



Economic Data and Resources Supporting Small Business Recovery & Resiliency

A Virtual Legislative Briefing

March 16, 2022



Maximizing Your Virtual Experience

Matthew Jackson, SBDCNet National Information Clearinghouse

- Video off/disabled
- Listen-only mode
- Turn on chat feature to submit questions/comments

Welcoming Remarks,

Al Salgado, Texas South-West SBDC Network

Celebrating #SBDC Day: Texas Senate and House Proclamations



SMALL BUSINESS OPTIMISM INDEX

MARCH 16, 2022



WHO IS #SMALLBIZ?

WHO IS #NFIB_TX



NFIB

SMALL BUSINESS ECONOMIC IMPACT

SMALL BUSINESS IN TEXAS

NFIB Members in Texas

20,564

Number of net new jobs in Texas from small business¹

194,243



4.7 MILLION PEOPLE

employed by small businesses in Texas¹

99.8 %

of Texas businesses are small¹



10 People

Average number of employees per NFIB member business



\$500,000

Average gross sales per NFIB member business

EMPLOYMENT BY BUSINESS TYPE IN TEXAS²

C-Corporation (42%)	Pass-Through (58%)		
	Partnership (11%)	Proprietor (20%)	S-Corporation (27%)

1. Small Business Administration Office of Advocacy, 2018 Small Business State Profile
 2. Tax Foundation, An Overview of Pass-Through Business in the United States

SMALL BUSINESS ECONOMIC TRENDS (FEBRUARY)

26% OWNERS REPORT INFLATION AS BIGGEST ISSUE (HIGHEST READING SINCE 1981)

KEY FINDINGS INCLUDE:

OWNERS RAISING AVERAGE SELLING PRICES INCREASED 7 POINTS TO A NET 68%---
A 48-YEAR RECORD HIGH READING.

OWNERS EXPECTING BETTER BUSINESS CONDITIONS OVER THE NEXT SIX MONTHS
DECREASED TWO POINTS TO A NET NEGATIVE 35%.

48% OF OWNERS REPORTED JOB OPENINGS THAT COULD NOT BE FILLED.

45% OF OWNERS INCREASED COMPENSATION/26% PLAN TO OVER NEXT THREE
MONTHS



Texas Small Business Top 10 Biggest Problems & Priorities

(according to an pre-COVID-19 NFIB member poll)

1. Cost of Health Insurance
2. Property Taxes (real, inventory or personal property)
3. Locating Qualified Employees
4. Tax Complexity
5. Federal Taxes on Business Income
6. Finding and Keeping Skilled Employees
7. Uncertainty over Government Actions
8. Unreasonable Government Regulations
9. Uncertainty over Economic Conditions
10. Cost and Availability of Liability Insurance



BIG ISSUES AHEAD

1. Continued Supply Chain disruptions
2. Regulatory (in)Consistency
3. Labor Shortage/Workforce Development
4. Business Recovery & Growth

The U.S. Small Business Administration estimates it **costs small businesses 36% more** to implement regulations, which is approximately **\$12,000** per employee, per year.



Thank you!
Questions?

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NFIB.com/Texas

For COVID Qs: info@nfib.org
www.nfib.com/coronavirus



Resources:

NFIB Optimism Index:

<https://www.nfib.com/surveys/small-business-economic-trends/>

NFIB Jobs Report:

<https://www.nfib.com/foundations/research-center/monthly-reports/jobs-report/>



Small Business Economic Climate

- ✦ **Annie Spilman, NFIB**
- ✦ **Mariana Vega, Texas Workforce Commission**
- ✦ **Adriana Cruz, Texas Economic Development & Tourism Office,
Office of the Governor**
- ✦ **Stacey Wood, TransPecos Banks**

Building The Texas Economy

- ✦ **Edward James, SBA Region VI**
- ✦ **Gustavo Lasala, PeopleFund**
- ✦ **Janie Barrera, LiftFund**
- ✦ **Steve Lawrence, Texas Gulf Coast SBDC Network**

SBDC Texas

COVID-19 IMPACT

October 1, 2020 – September 30, 2021



ECONOMIC IMPACT RESULTS	2021
Jobs Created	7,911
Jobs Retained	10,990
New Financing Investments	\$480,324,000
New Tax Revenue Generated	\$118,820,100

According to the 2021 findings of a national independent study by James J. Chrisman, PhD, "SBDC long-term consulting assistance is highly valuable from a public policy perspective because it returns tax revenues to state and federal governments, as well as value and capital to its clients that are greater than the direct cost of providing the service. For every \$1.00 invested in Texas SBDCs, a return of \$6.01 is generated."

Resources At Your Fingertips

- ✦ Advising
Mark Langford, North Texas SBDC Network
- ✦ Market Research
Randy Burch, Northwest Texas SBDC Network
- ✦ Training
Mary Peters, Texas South-West SBDC Network

Contacts

- LiftFund <https://www.liftfund.com/>
- NFIB Texas <https://www.nfib.com/texas/> Annie Spilman, 512-476-9847
- PeopleFund <https://peoplefund.org/>
- Small Business Administration (SBA) www.sba.gov
- Small Business Development Centers (Texas) <https://sbdctexas.org/>
- SBDCNet National Information Clearinghouse www.sbdcnet.org 1-800-689-1912
- Texas Economic Development & Tourism Office, Office of the Governor
<https://gov.texas.gov/business>
- Texas Workforce Commission <https://www.twc.texas.gov/>
Link to Labor Market Information <https://lmci.state.tx.us/>
- Transpecos Banks <https://www.transpecosbanks.com/>
- Who Represents Me? (*Texas Senators and Representatives*): <https://wrm.capitol.texas.gov/home>

Interactive Session

QUESTIONS



Next Steps

How did we do?

<https://www.surveymonkey.com/r/SBDCday>

Access today's materials at <https://sbdctexas.org/>