

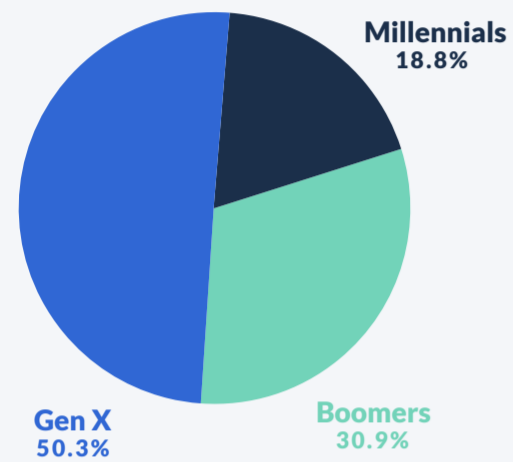
SBT 2023: Small Business Entrepreneurs of Color



Each year, Guidant reaches out to the resilient, hardworking small business owners of America. We learn who they are, what their lives as small business owners are like, what their plans for the future are, and how their business has weathered current affairs. Together, this information makes up the Small Business Trends report.

Entrepreneurs of Color in 2023

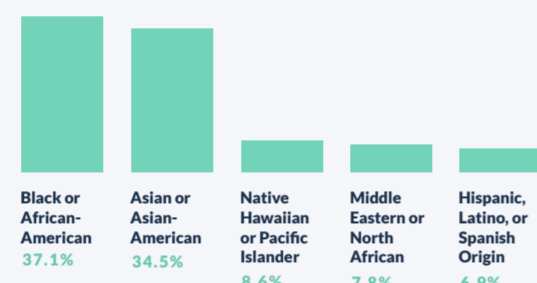
Age Range



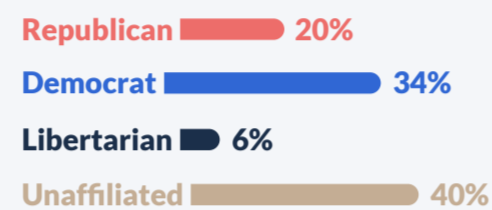
Gender



Race



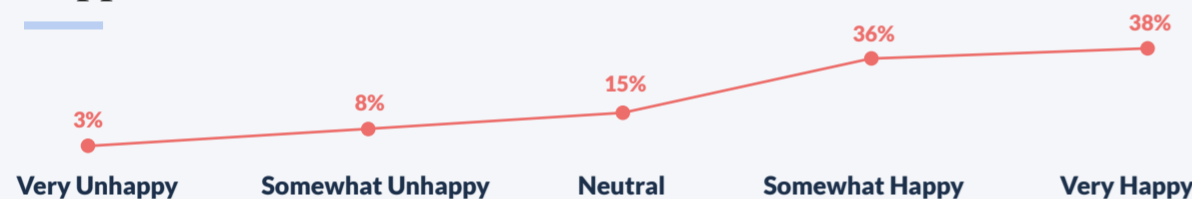
Political Party



Motivation

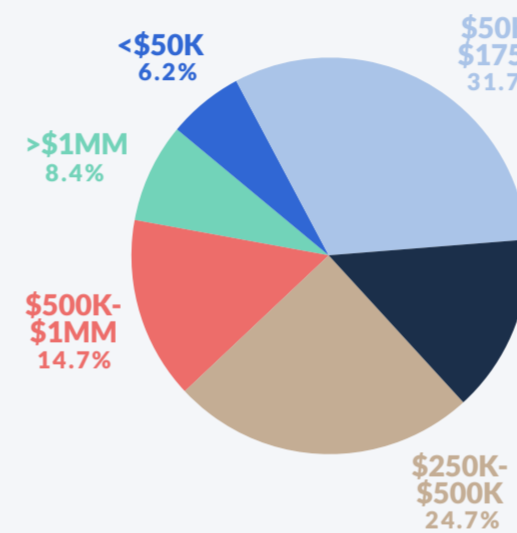


Happiness Level

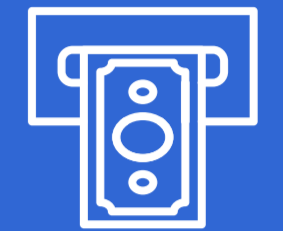


Businesses Owned by EOC in 2023

Cost to Go Into Business



Top Plans for 2023

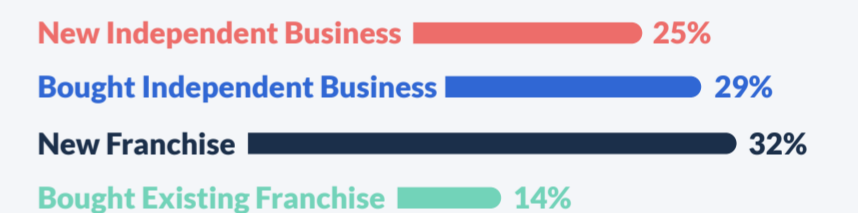


54%
of Businesses are Currently Profitable

Top Industries

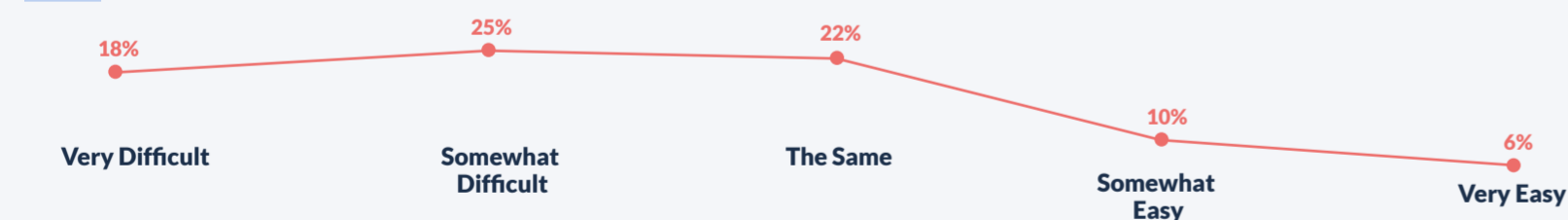


Business Type



The Great Resignation Continues

How Difficult Was Hiring This Past Year?



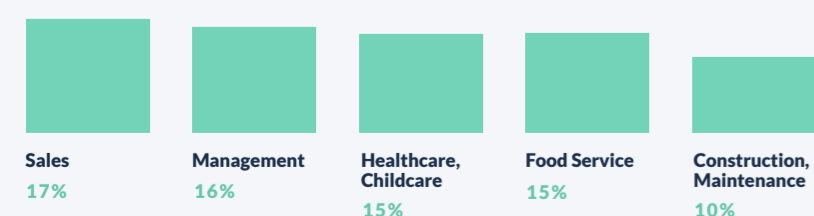
What Changes Are You Implementing?

1. Increased Compensation
2. Improving Retention
3. Expanding Recruitment Efforts
4. Increasing Benefits
5. Hiring Bonuses
6. Expanding Training Programs

Cause of Difficulty Filling Positions

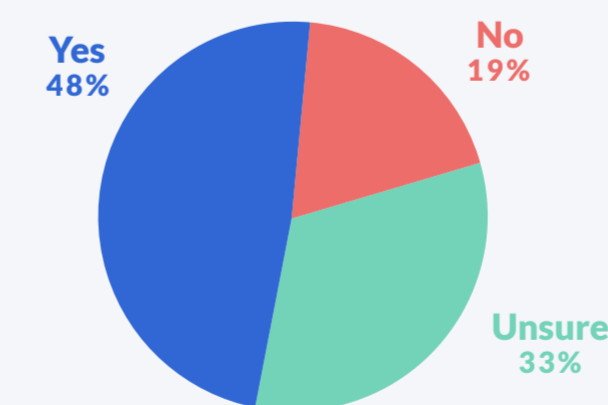


What Positions Are Most Difficult to Fill?

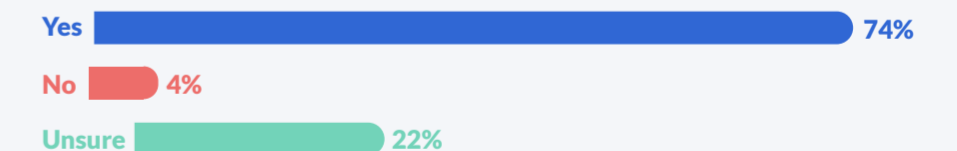


Economic Impact on EOC Businesses

Do You Feel the Economy is Going Into a Long Term Recession?



Do You Expect Your Business To Survive Today's Economy?



How Has the Economy Impacted Your Business?

1. Increased Prices
2. Loss of Revenue
3. Increasing Wages
4. Cut Own Wages
5. Loss of Inventory
6. No Significant Effect

How Confident Are You in Small Business in Today's Economy?

