



# Survey Data Findings

## Small Business Index Q2 2019

### Ipsos Survey on behalf of MetLife – U.S. Chamber of Commerce

Washington, DC, June 13, 2019

These are findings from an Ipsos poll conducted April 1- May 6, 2019, via telephone in English. For the survey, a sample of 1,000 small business owners and operators was sourced from the continental U.S., Alaska and Hawaii.

Small businesses are defined in this study as companies with fewer than 500 employees that are not sole proprietorships. The sample for this study is a listed business directory of all U.S. businesses obtained through Dun and Bradstreet. Ipsos used fixed sample targets, unique to this study, in drawing sample. This sample calibrates respondent characteristics to be representative of the U.S. small business population using standard procedures such as raking-ratio adjustments. The source of these population targets is U.S. Census 2016 Statistics of U.S. Businesses dataset. The sample drawn for this study reflects fixed sample targets on firmographics. Post-hoc weights were made to the population characteristics on region, industry sector and size of business.

All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. The poll has a margin of error of plus or minus 3.5 percentage points for all respondents. Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a confidence interval adjusted for design effect of the following: (n=1,000, DEFF=1.5) adjusted Confidence Interval= +/-5 percentage points. Where figures do not sum to 100, this is due to the effects of rounding.

1. First, how would you rate the overall health of your business?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Very good	38	35	39	37	38	38	39	38	39
Somewhat good	23	26	22	25	22	26	25	26	26
About average	30	31	28	27	29	27	26	28	28
Somewhat poor	7	6	6	7	7	5	7	5	5
Very poor	2	2	3	3	2	2	2	3	2
Refused	--	--	0	1	0	0	0	0	0
Don't know	--	--	1	0	1	0	0	0	0

2. How would you rate the overall health of the United States economy?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Very good	5	9	9	21	13	21	29	22	25
Somewhat good	28	32	29	35	34	33	29	31	34
About average	41	33	35	26	31	25	27	28	24
Somewhat poor	22	19	20	12	16	13	10	14	13
Very poor	3	5	5	4	4	4	4	3	3
Refused	--	1	1	1	1	1	1	0	1
Don't know	1	1	2	2	1	2	1	2	0

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## Survey Data Findings – continued –

3. How would you rate the overall health of the economy in your local area?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Very good	15	18	18	20	20	25	26	23	24
Somewhat good	27	28	30	26	29	26	30	29	26
About average	36	31	29	34	32	31	25	29	31
Somewhat poor	17	17	17	14	16	12	14	14	15
Very poor	5	6	5	6	4	6	4	4	4
Refused	--	--	--	0	0	0	0	--	--
Don't know	--	--	--	0	0	0	1	0	0

4. Compared to six months ago, does your business see more competition, less competition or about the same level of competition from smaller or local companies?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
More competition	15	15	20	16	14	18	18	16	18
Less competition	6	7	7	4	8	6	6	8	7
Stayed about the same	76	77	71	77	75	74	74	73	72
Refused	2	1	1	1	2	1	1	1	1
Don't know	1	1	2	1	1	2	1	3	2

5. How comfortable are you with your company's current cash flow situation?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Very comfortable	32	30	33	36	32	34	34	32	35
Somewhat comfortable	48	51	47	44	47	47	46	50	48
Not very comfortable	14	12	11	12	11	11	12	11	10
Not at all comfortable	4	5	6	7	6	5	5	4	5
Refused	1	1	1	1	2	1	1	1	1
Don't know	1	1	2	1	1	2	2	1	1

6. For the upcoming year, do you plan to...?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Increase investment	25	23	25	29	28	25	29	27	27
Invest about as much in the business as you did last year	56	58	56	54	55	57	53	56	55
Reduce investment	15	14	11	13	10	10	12	12	12
Refused	1	1	2	1	2	1	1	1	1
Don't know	3	4	5	2	5	6	5	4	4

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## Survey Data Findings – continued –

7. Compared to six months ago, has the time or resources you spend completing licensing, compliance or other government requirements increased, decreased or stayed the same?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Increased	25	23	24	18	21	20	23	25	21
Decreased	1	4	3	3	2	3	4	4	3
Stayed the same	70	71	70	76	74	74	70	69	73
Refused	1	1	1	1	1	0	1	0	1
Don't know	3	2	2	2	2	3	2	2	2

8. Over the past year, would you say you have...?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Increased staff	15	18	16	16	18	19	19	17	18
Retained the same size staff	72	69	67	68	69	66	64	71	70
Reduced staff	13	13	16	15	12	13	16	12	11
Refused	1	1	-	0	0	0	0	--	0
Don't know	--	--	1	0	0	1	1	--	1

9. In the next year, do you anticipate...?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Increasing staff	29	24	27	32	32	25	30	29	28
Retaining the same size staff	64	68	68	62	63	68	65	65	65
Reducing staff	6	5	3	4	4	5	4	5	5
Refused	--	1	-	1	0	0	1	0	0
Don't know	1	2	2	1	1	2	1	1	1

10. Looking forward one year, do you expect next year's revenues to increase, decrease or stay the same?

	<u>Q2-2017</u>	<u>Q3-2017</u>	<u>Q4-2017</u>	<u>Q1-2018</u>	<u>Q2-2018</u>	<u>Q3-2018</u>	<u>Q4-2018</u>	<u>Q1-2019</u>	<u>Q2-2019</u>
Increase	60	56	57	61	62	56	60	56	57
Decrease	9	8	6	6	8	8	6	8	7
Stay the same	29	33	33	30	28	33	32	34	34
Refused	--	1	1	1	0	1	0	0	1
Don't know	1	2	3	2	2	2	1	1	1



## Survey Data Findings – continued –

### Q2-2019 Story Questions

11. At your company, who is responsible for managing benefit-related decisions?

	<u>Q2-2019</u>
Owner	41
We do not offer our employees health benefits	29
HR Manager	10
Insurance or Benefits broker, consultant, or agent	5
Professional Employer Organization (PEO)	3
Other	0
DK/NS	10
Refuse	0
	1

12. What is the primary source your company uses to get information to make decisions regarding benefit plans for your business?

	<u>Q2-2019</u>
Insurance or Benefits broker, consultant, or agent	32
Google or other search engine	9
Other business owners	7
HealthCare.gov or another government website	5
Professional Employer Organization (PEO)	5
Health insurance company websites	3
Other	11
Not applicable	21
I don't know where to get information	7
DK/NS	2
Refuse	0

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## Survey Data Findings – continued –

13. From the following list, what is the most important to you when considering healthcare coverage for your employees?

	<u>Q2-2019</u>
Low health insurance premiums	20
Keeping out of pocket health care costs, like co-pays and deductibles, low	20
Flexibility and variety in choice	9
Good access to quality hospitals and treatments	7
Quality and size of provider network	6
Affordable cost of prescription drugs	3
Other	2
All	11
Not Applicable	20
DK/NS	2
Refuse	0

14. Are you familiar with the following?

a. Association Health Plans for businesses

	<u>Q2-2019</u>
Very familiar	5
Somewhat familiar	23
Not very familiar	18
Not at all familiar	53
Don't Know	0

b. Changes to contribution limits for health savings accounts (HSAs)

	<u>Q2-2019</u>
Very familiar	14
Somewhat familiar	30
Not very familiar	16
Not at all familiar	40
Don't Know	1

c. Taxable Stipends

	<u>Q2-2019</u>
Very familiar	5
Somewhat familiar	14
Not very familiar	18
Not at all familiar	62
Don't Know	1

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## Survey Data Findings – continued –

d. Group coverage health reimbursement accounts (HRAs)

	<u>Q2-2019</u>
Very familiar	10
Somewhat familiar	24
Not very familiar	17
Not at all familiar	47
Don't Know	1

e. A qualified small employer health reimbursement arrangement

	<u>Q2-2019</u>
Very familiar	5
Somewhat familiar	17
Not very familiar	17
Not at all familiar	59
Don't Know	1

f. Traditional group health insurance

	<u>Q2-2019</u>
Very familiar	25
Somewhat familiar	41
Not very familiar	10
Not at all familiar	24
Don't Know	0

15. Do you agree or disagree with the following statements?

a. Navigating healthcare options for my business is time-consuming.

	<u>Q2-2019</u>
Strongly agree	42
Somewhat agree	27
Somewhat disagree	13
Strongly disagree	11
Don't Know	8

b. We have enough information to make informed decisions about healthcare for our business.

	<u>Q2-2019</u>
Strongly agree	34
Somewhat agree	40
Somewhat disagree	9
Strongly disagree	11
Don't Know	6



## Survey Data Findings – continued –

- c. We are able to provide our employees with good coverage options.

	<u>Q2-2019</u>
Strongly agree	24
Somewhat agree	23
Somewhat disagree	13
Strongly disagree	27
Don't Know	12

- d. I stay informed and educated about changes to health care laws and regulations that would affect my business.

	<u>Q2-2019</u>
Strongly agree	25
Somewhat agree	42
Somewhat disagree	14
Strongly disagree	15
Don't Know	5

- e. The cost of healthcare crowds out other priorities for our business.

	<u>Q2-2019</u>
Strongly agree	30
Somewhat agree	27
Somewhat disagree	19
Strongly disagree	15
Don't Know	9



## Survey Data Findings – continued –

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