



# Survey Data Findings

## Small Business Index

### June 2021 Pulse

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

Washington, DC, July 14, 2021

These are the findings of an Ipsos poll conducted between June 16 – 23, 2021. For this survey, a sample of roughly 501 small business owners and operators age 18+ from the continental U.S. Alaska and Hawaii was interviewed online in English.

The sample for this study was randomly drawn from Ipsos' online panel, partner online panel sources, and "river" sampling and does not rely on a population frame in the traditional sense. Ipsos uses fixed sample targets, unique to the study, in drawing sample. Small businesses are defined in this study as companies with fewer than 500 employees that are not sole proprietorships. 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 2020 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.

Statistical margins of error are not applicable to online non-probability polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll has a credibility interval of plus or minus 5.0 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 credibility interval adjusted for design effect of the following (n=501, DEFF=1.5, adjusted Confidence Interval=+/-6.5 percentage points).

Starting with the March 2020 survey, small business decision makers are reached via an online survey, in place of the typical phone-based approach. This methodological shift is in response to lower anticipated response rates in dialing owners at their businesses as a result of mandated closures related to the COVID-19 outbreak. While significant changes in data points can largely be attributed to the recent economic environment, switching from a phone to online approach may have also generated a mode effect.

1. How concerned are you about the impact of the coronavirus or COVID-19 pandemic on the following?

a. Your business's health

	<u>June-2021</u> <u>Pulse</u>
Very concerned	28
Somewhat concerned	36
Not very concerned	23
Not at all concerned	14
Don't know	0

b. Your business's future

	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>June-2021</u> <u>Pulse</u>
Very concerned	33	29	26
Somewhat concerned	39	47	36
Not very concerned	18	18	22
Not at all concerned	9	7	16
Don't know	0	0	0

\*Beginning in Q2 2020, an online approach was used in place of the typical phone methodology.



## Survey Data Findings – continued –

### c. Your business's staffing

	<u>June-2021</u>
	<u>Pulse</u>
Very concerned	22
Somewhat concerned	26
Not very concerned	27
Not at all concerned	23
Don't know	2

### d. Your well-being

	<u>June-2021</u>
	<u>Pulse</u>
Very concerned	25
Somewhat concerned	37
Not very concerned	22
Not at all concerned	16
Don't know	1

### a. Your employees' well-being

	<u>June-2021</u>
	<u>Pulse</u>
Very concerned	26
Somewhat concerned	37
Not very concerned	18
Not at all concerned	16
Don't know	3

### 2. In light of the current circumstances, how long do you think it will be before the U.S. small business climate returns to normal?

	<u>Q2-2020</u> <u>3/25-28</u>	<u>Q2-2020</u> <u>4/21-28</u>	<u>Q2-2020</u> <u>5/21-27</u>	<u>Q3-2020</u> <u>7/9-16</u>	<u>Q3-2020</u> <u>8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>June-2021</u> <u>Pulse</u>
Less than a month	3	2	1	2	2	1	1	2	1
1-2 months	10	9	11	8	7	8	10	12	5
3-under 6 months	28	30	20	21	19	16	14	17	21
6 months – 1 year	46	50	55	56	55	56	59	54	55
Never	3	6	6	7	8	9	7	8	9
Don't know	9	2	6	7	8	9	9	7	9

Address: 2020 K Street NW, Suite 410  
Washington, DC 20006  
Tel: +1 202 463-7300

Contact: **Chris Jackson**  
Senior Vice President, U.S., Ipsos Public Affairs  
Email: [chris.jackson@ipsos.com](mailto:chris.jackson@ipsos.com)  
Tel: +1 202 420-2025



## Survey Data Findings – continued –

### 3. How likely, if at all, are you to...?

#### a. Require that customers or clients show proof of COVID-19 vaccination for entry or service at your business

	<u>June-2021</u>
	<u>Pulse</u>
Very likely	14
Somewhat likely	21
Not very likely	24
Not at all likely	35
Already did/doing this	3
Don't know	3

#### b. Fully open business as soon as my state allows it

	<u>June-2021</u>
	<u>Pulse</u>
Very likely	35
Somewhat likely	24
Not very likely	7
Not at all likely	4
Already did/doing this	26
Don't know	3

#### c. Hire new staff in 2021

	<u>June-2021</u>
	<u>Pulse</u>
Very likely	20
Somewhat likely	24
Not very likely	22
Not at all likely	23
Already did/doing this	4
Don't know	7

### 4. Have you searched for, recruited, or interviewed any new talent in 2021?

	<u>June-2021</u>
	<u>Pulse</u>
Yes	33
No	67
DK/NS	0



## Survey Data Findings – continued –

5. **[Asked only if Q14=“Yes”]** How would you rate the quality of potential recruits that are applying for positions at your company? Would you say the quality of the potential recruits is...

	<u>June-2021</u> <u>Pulse</u> (N=216)
Very good	26
Good	44
Fair	24
Poor	5
Does not apply / not looking at applicants	1
Don't know	0

6. **[Asked only if Q14=“Yes”]** Would you say it was easy or hard to find the talent you needed?

- a. Finding candidates with the skills you need

	<u>June-2021</u> <u>Pulse</u> (N=216)
Very easy	14
Somewhat easy	29
Neither easy nor hard	23
Somewhat hard	26
Very hard	8
DK/NS	0

- b. Finding candidates with the experience you need

	<u>June-2021</u> <u>Pulse</u> (N=216)
Very easy	16
Somewhat easy	27
Neither easy nor hard	21
Somewhat hard	28
Very hard	7
DK/NS	1



## Survey Data Findings – continued –

c. Finding candidates in your area

	<u>June-2021</u> <u>Pulse</u> (N=216)
Very easy	19
Somewhat easy	28
Neither easy nor hard	22
Somewhat hard	24
Very hard	7
DK/NS	0

d. Finding enough candidates to fill open positions

	<u>June-2021</u> <u>Pulse</u> (N=216)
Very easy	20
Somewhat easy	32
Neither easy nor hard	15
Somewhat hard	21
Very hard	11
DK/NS	0

e. Finding candidates that follow COVID-19 protocols put in place by your business or local area

	<u>June-2021</u> <u>Pulse</u> (N=216)
Very easy	26
Somewhat easy	32
Neither easy nor hard	21
Somewhat hard	14
Very hard	5
DK/NS	3

f. To compete for talent with larger businesses in your area

	<u>June-2021</u> <u>Pulse</u> (N=216)
Very easy	19
Somewhat easy	30
Neither easy nor hard	24
Somewhat hard	15
Very hard	12
DK/NS	1

Address: 2020 K Street NW, Suite 410  
Washington, DC 20006  
Tel: +1 202 463-7300

Contact: **Chris Jackson**  
*Senior Vice President, U.S., Ipsos Public Affairs*  
Email: [chris.jackson@ipsos.com](mailto:chris.jackson@ipsos.com)  
Tel: +1 202 420-2025



## Survey Data Findings – continued –

7. **[Asked only if any statement in Q16= “somewhat hard,” or “very hard”]** Because you had difficulty finding the right candidates, has your business had to do any of the following to compensate for that lack?

	<u>June-2021</u> <u>Pulse</u> (N=128)
Business had to pass on new work because you didn’t have enough staff	20
You or the owner had to personally work longer hours or take on more roles	54
Had to ask staff to work overtime/longer hours	42
Business is spending less operationally than you would like	16
Business had to outsource work	18
Business had difficulty scheduling work because you didn’t have enough staff	31
Business has been unable to expand into new markets or offerings	16
Business had to hire temporary staff	18
Business has spent more time/money training for current staff	26
Got help from family, friends, and volunteers	20
Don’t know	3

8. **[Asked only if Q14=“Yes”]** How have you searched for candidates in 2021? Please select all that apply.

	<u>June-2021</u> <u>Pulse</u> (N=216)
Used social networks to search for candidates (i.e. LinkedIn)	61
Used a recruiter to find candidates	28
Promoted/highlighted the benefits you offer	34
Asked professional contacts and/or current employees for referrals	45
Attended and recruited at professional networking events or leverage professional memberships	23
Attended schools/colleges networking events/career fairs	18
Something else	2
DK/NS	2

Address: 2020 K Street NW, Suite 410  
Washington, DC 20006  
Tel: +1 202 463-7300

Contact: **Chris Jackson**  
*Senior Vice President, U.S., Ipsos Public Affairs*  
Email: [chris.jackson@ipsos.com](mailto:chris.jackson@ipsos.com)  
Tel: +1 202 420-2025



## Survey Data Findings – continued –

9. Compared to your views before the COVID-19 pandemic began (that is, in the beginning of 2020), would you say your views of the **hiring prospects for your business** have become more optimistic, more pessimistic, or has your outlook stayed the same?

	<u>June-2021</u>
	<u>Pulse</u>
Much more optimistic	7
Somewhat more optimistic	20
Remained the same	48
Somewhat more pessimistic	17
Much more pessimistic	8

10. Regardless of your current hiring status, what, if anything, do you plan to do differently to attract new talent once the COVID-19 pandemic ends? Please select all that apply.

	<u>June-2021</u>
	<u>Pulse</u>
Offer a hybrid or remote work environment	21
Offer more flexible working hours	22
Provide childcare resources	8
Adjust the job description to match the available talent	15
Provide more benefits like reimbursement for continued education	13
Increase pay offering	24
Find new ways to advertise	26
Connect with schools/colleges	16
Work with headhunters/recruiters	12
Look for different places to network with new talent	19
Offer current employees incentives/higher incentives for referrals	18
Offer internships	15
Attend career fairs	13
Something else	1
Don't plan to do anything differently	25
Don't know	3

11. Do you use a professional employer organization (PEO) for your business' human resources and/or employee benefits needs?

	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>June-2021</u>
			<u>Pulse</u>
Yes, currently	25	24	19
Yes, previously	18	19	15
No, never	57	57	66

Address: 2020 K Street NW, Suite 410  
Washington, DC 20006  
Tel: +1 202 463-7300

Contact: **Chris Jackson**  
Senior Vice President, U.S., Ipsos Public Affairs  
Email: [chris.jackson@ipsos.com](mailto:chris.jackson@ipsos.com)  
Tel: +1 202 420-2025



## Survey Data Findings – continued –

### About Ipsos

Ipsos is a global independent Insights and Analytics company. Our team of 18,000 across 90 countries serves 5,000 clients and undertakes 70,000 different projects each year. Our polling practice is a non-partisan, objective, survey-based research practice made up of seasoned professionals. We conduct strategic research initiatives for a diverse number of American and international organizations, based not only on public opinion research, but elite stakeholder, corporate, and media opinion research.

As a global research and insights organization, Ipsos aims to make our changing world easier and faster to navigate and to inspire our clients to make smarter decisions. We are committed to driving the industry with innovative, best-in-class research techniques that are meaningful in today's connected society. We deliver research with security, speed, simplicity, and substance. Our tagline "Game Changers" summarizes our ambition.

Our broad range of industry experts offer an intimate understanding of people, markets, brands and society. Whether testing communications content, bringing concepts to market, assessing customer experience, or gauging public opinion, Ipsos strives to identify and offer the right solutions to our client's specific challenges.

Ipsos is committed to building an organization dedicated to a single endeavor: providing our clients with the best service, using qualitative or quantitative methods, at local, regional, and international levels. This is what drives us to ask and probe, to subject our hypotheses to rigorous analyses, and, finally, to deliver reliable data and the most effective recommendations in the shortest time possible.

Ipsos has been listed on the Paris Stock Exchange since 1999 and generated global revenues of €1,749.5 million in 2018.

#### GAME CHANGERS

« Game Changers » is the Ipsos signature.

At Ipsos we are passionately curious about people, markets, brands and society.

We make our changing world easier and faster to navigate and inspire clients to make smarter decisions.

We deliver with security, speed, simplicity and substance. We are Game Changers.

Ipsos is listed on Eurolist – NYSE-Euronext.

The company is part of the SBF 120 and the Mid-60 index

and is eligible for the Deferred Settlement Service (SRD).

**ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP**

[www.ipsos.com](http://www.ipsos.com)

Address: 2020 K Street NW, Suite 410  
Washington, DC 20006  
Tel: +1 202 463-7300

Contact: **Chris Jackson**  
Senior Vice President, U.S., Ipsos Public Affairs  
Email: [chris.jackson@ipsos.com](mailto:chris.jackson@ipsos.com)  
Tel: +1 202 420-2025