



Survey Data Findings

Small Business Index

September 2021 Pulse

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

Washington, DC, October 28, 2021

These are the findings of an Ipsos poll conducted between September 30 – October 7, 2021. For this survey, a sample of roughly 500 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 2018 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=500, 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.

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

Total Concerned Summary

	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>June-2021</u> <u>Pulse</u>	<u>September-</u> <u>2021 Pulse</u>
Your business’s health	-	-	63	65
Your business’s future	72	76	62	64
Your business’s staffing	-	-	48	52

- Your business’s health

	<u>June-2021</u> <u>Pulse</u>	<u>September-</u> <u>2021 Pulse</u>
Very concerned	28	36
Somewhat concerned	36	30
Not very concerned	23	20
Not at all concerned	14	14
Don’t know	0	1
<i>Concerned (net)</i>	63	65
<i>Not concerned (net)</i>	36	34

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



Survey Data Findings – continued –

b. Your business's future

	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>June-2021</u> <u>Pulse</u>	<u>September-</u> <u>2021 Pulse</u>
Very concerned	33	29	26	36
Somewhat concerned	39	47	36	28
Not very concerned	18	18	22	20
Not at all concerned	9	7	16	16
Don't know	0	0	0	0
<i>Concerned (net)</i>	<i>72</i>	<i>76</i>	<i>62</i>	<i>64</i>
<i>Not concerned (net)</i>	<i>28</i>	<i>24</i>	<i>38</i>	<i>36</i>

c. Your business's staffing

	<u>June-2021</u> <u>Pulse</u>	<u>September-</u> <u>2021 Pulse</u>
Very concerned	22	27
Somewhat concerned	26	26
Not very concerned	27	26
Not at all concerned	23	22
Don't know	2	0
<i>Concerned (net)</i>	<i>48</i>	<i>52</i>
<i>Not concerned (net)</i>	<i>50</i>	<i>47</i>

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-</u> <u>2021</u> <u>Pulse</u>	<u>September-</u> <u>2021 Pulse</u>
Less than a month	3	2	1	2	2	1	1	2	1	5
1-2 months	10	9	11	8	7	8	10	12	5	8
3-under 6 months	28	30	20	21	19	16	14	17	21	12
6 months – 1 year	46	50	55	56	55	56	59	54	55	56
Never	3	6	6	7	8	9	7	8	9	13
Don't know	9	2	6	7	8	9	9	7	9	6

3. In a few words, please explain why you think it will take that long for the U.S. small business climate to return to normal?

Open-ended responses provided separately

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Survey Data Findings – continued –

4. How likely, if at all, are you to...?

Total Likely/Already Did/Doing This Summary

	<u>June-2021</u> <u>Pulse</u>	<u>September-</u> <u>2021 Pulse</u>
Require that all employees wear a mask, regardless of vaccination status	-	69
Require that all customers or clients wear a mask for entry or service at your business	-	66
Require that employees at my business show proof of COVID-19 vaccination to work in person	-	61
Hire new staff in 2021	48	58
Replace employees who are unwilling to comply with COVID-19 vaccine or testing requirements put in place by your business or the government	-	53
Require that customers or clients show proof of COVID-19 vaccination for entry or service at your business	38	51

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>	<u>September-</u> <u>2021 Pulse</u>
Very likely	14	22
Somewhat likely	21	19
Not very likely	24	14
Not at all likely	35	33
Already did/doing this	3	10
Don't know	3	2
<i>Likely/Already did/doing this (net)</i>	<i>38</i>	<i>51</i>
<i>Not likely (net)</i>	<i>59</i>	<i>47</i>

b. Hire new staff in 2021

	<u>June-2021</u> <u>Pulse</u>	<u>September-</u> <u>2021 Pulse</u>
Very likely	20	20
Somewhat likely	24	27
Not very likely	22	18
Not at all likely	23	21
Already did/doing this	4	11
Don't know	7	4
<i>Likely/Already did/doing this (net)</i>	<i>48</i>	<i>58</i>
<i>Not likely (net)</i>	<i>45</i>	<i>39</i>



Survey Data Findings – continued –

- c. Require that employees at my business show proof of COVID-19 vaccination to work in person

	<u>September- 2021 Pulse</u>
Very likely	25
Somewhat likely	22
Not very likely	11
Not at all likely	28
Already did/doing this	14
Don't know	1
<hr/>	
<i>Likely/Already did/doing this (net)</i>	61
<i>Not likely (net)</i>	39

- d. Require that all employees wear a mask, regardless of vaccination status

	<u>September- 2021 Pulse</u>
Very likely	28
Somewhat likely	19
Not very likely	12
Not at all likely	17
Already did/doing this	22
Don't know	1
<hr/>	
<i>Likely/Already did/doing this (net)</i>	69
<i>Not likely (net)</i>	29

- e. Require that all customers or clients wear a mask for entry or service at your business

	<u>September- 2021 Pulse</u>
Very likely	26
Somewhat likely	24
Not very likely	14
Not at all likely	19
Already did/doing this	16
Don't know	1
<hr/>	
<i>Likely/Already did/doing this (net)</i>	66
<i>Not likely (net)</i>	33



Survey Data Findings – continued –

- f. Replace employees who are unwilling to comply with COVID-19 vaccine or testing requirements put in place by your business or the government

	<u>September- 2021 Pulse</u>
Very likely	21
Somewhat likely	22
Not very likely	11
Not at all likely	31
Already did/doing this	10
Don't know	4
<hr/>	
<i>Likely/Already did/doing this (net)</i>	53
<i>Not likely (net)</i>	42

5. Have you searched for, recruited, or interviewed any new talent in 2021*?
*2018 in Q4 2018 survey

	<u>Q4-2018</u>	<u>June-2021 Pulse</u>	<u>September- 2021 Pulse</u>
Yes	43	33	36
No	57	67	64
Don't know	0	0	0

6. **[Asked only if Q5="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>Q4-2018 (N=515)</u>	<u>June-2021 Pulse (N=216)</u>	<u>September- 2021 Pulse (N=213)</u>
Very good	9	26	27
Good	34	44	37
Fair	35	24	27
Poor	20	5	8
Does not apply / not looking at applicants	1	1	1
Don't know	0	0	0
<hr/>			
<i>Good (net)</i>	43	70	64
<i>Fair/poor (net)</i>	56	29	35

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Survey Data Findings – continued –

7. [Asked only if Q5="Yes"] Would you say it was easy or hard to find the talent you needed?

Total Easy Summary

	<u>Q4-2018</u> (N=515)	<u>June-2021</u> Pulse (N=216)	<u>September- 2021 Pulse</u> (N=213)
Finding candidates that follow COVID-19 protocols put in place by your business or local area	-	58	53
Finding candidates in your area	23	47	45
Finding candidates with the experience you need	21	44	43
Finding enough candidates to fill open positions	-	52	41
Finding candidates with the skills you need	24	44	37
To compete for talent with larger businesses in your area	-	49	36

a. Finding candidates with the skills you need

	<u>Q4-2018</u> (N=515)	<u>June-2021</u> Pulse (N=216)	<u>September- 2021 Pulse</u> (N=213)
Very easy	6	14	13
Somewhat easy	18	29	24
Neither easy nor hard	8	23	13
Somewhat hard	40	26	32
Very hard	27	8	17
Don't know	0	0	0
<i>Easy (net)</i>	<i>24</i>	<i>44</i>	<i>37</i>
<i>Hard (net)</i>	<i>68</i>	<i>34</i>	<i>49</i>

b. Finding candidates with the experience you need

	<u>Q4-2018</u> (N=515)	<u>June-2021</u> Pulse (N=216)	<u>September- 2021 Pulse</u> (N=213)
Very easy	4	16	15
Somewhat easy	18	27	28
Neither easy nor hard	8	21	11
Somewhat hard	40	28	27
Very hard	29	7	19
Don't know	0	1	0
<i>Easy (net)</i>	<i>21</i>	<i>44</i>	<i>43</i>
<i>Hard (net)</i>	<i>69</i>	<i>35</i>	<i>46</i>



Survey Data Findings – continued –

c. Finding candidates in your area

	<u>Q4-2018</u> (N=515)	<u>June-2021</u> Pulse (N=216)	<u>September- 2021</u> Pulse (N=213)
Very easy	7	19	9
Somewhat easy	17	28	36
Neither easy nor hard	10	22	17
Somewhat hard	38	24	29
Very hard	29	7	9
Don't know	0	0	0
<i>Easy (net)</i>	23	47	45
<i>Hard (net)</i>	66	31	38

d. Finding enough candidates to fill open positions

	<u>June-2021</u> Pulse (N=216)	<u>September- 2021</u> Pulse (N=213)
Very easy	20	16
Somewhat easy	32	25
Neither easy nor hard	15	14
Somewhat hard	21	24
Very hard	11	21
Don't know	0	0
<i>Easy (net)</i>	52	41
<i>Hard (net)</i>	33	44

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

	<u>June-2021</u> Pulse (N=216)	<u>September- 2021</u> Pulse (N=213)
Very easy	26	16
Somewhat easy	32	37
Neither easy nor hard	21	18
Somewhat hard	14	19
Very hard	5	9
Don't know	3	1
<i>Easy (net)</i>	58	53
<i>Hard (net)</i>	19	28



Survey Data Findings – continued –

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

	<u>June-2021</u> <u>Pulse</u> (N=216)	<u>September-</u> <u>2021 Pulse</u> (N=213)
Very easy	19	18
Somewhat easy	30	19
Neither easy nor hard	24	20
Somewhat hard	15	26
Very hard	12	16
Don't know	1	1
<i>Easy (net)</i>	49	36
<i>Hard (net)</i>	26	42

8. 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>	<u>September-</u> <u>2021 Pulse</u>
Much more optimistic	7	14
Somewhat more optimistic	20	18
Remained the same	48	44
Somewhat more pessimistic	17	17
Much more pessimistic	8	7
<i>More optimistic (net)</i>	27	32
<i>More pessimistic (net)</i>	25	24

9. Do you support or oppose the following?

Total Support Summary

	<u>September-</u> <u>2021 Pulse</u>
The federal government requiring businesses with 100 or more employees to require COVID-19 vaccines or regular testing for their staff	64
Businesses in my area requiring COVID-19 vaccines for their staff	64
Businesses in my area requiring proof of COVID-19 vaccination from their customers	60
State governments prohibiting cities or businesses from putting COVID-19 vaccine requirements in place	54

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Survey Data Findings – continued –

- a. The federal government requiring businesses with 100 or more employees to require COVID-19 vaccines or regular testing for their staff

	<u>September- 2021 Pulse</u>
Strongly support	41
Somewhat support	22
Somewhat oppose	15
Strongly oppose	20
Don't know	2
<hr/>	
<i>Support (net)</i>	<i>64</i>
<i>Oppose (bet)</i>	<i>34</i>

- b. State governments prohibiting cities or businesses from putting COVID-19 vaccine requirements in place

	<u>September- 2021 Pulse</u>
Strongly support	27
Somewhat support	27
Somewhat oppose	16
Strongly oppose	27
Don't know	2
<hr/>	
<i>Support (net)</i>	<i>54</i>
<i>Oppose (bet)</i>	<i>43</i>

- c. Businesses in my area requiring COVID-19 vaccines for their staff

	<u>September- 2021 Pulse</u>
Strongly support	40
Somewhat support	24
Somewhat oppose	16
Strongly oppose	19
Don't know	1
<hr/>	
<i>Support (net)</i>	<i>64</i>
<i>Oppose (bet)</i>	<i>35</i>



Survey Data Findings – continued –

d. Businesses in my area requiring proof of COVID-19 vaccination from their customers

	<u>September- 2021 Pulse</u>
Strongly support	33
Somewhat support	27
Somewhat oppose	16
Strongly oppose	23
Don't know	1
<i>Support (net)</i>	<i>60</i>
<i>Oppose (net)</i>	<i>39</i>

10. How many of your employees, to your knowledge, have been fully vaccinated against COVID-19?

	<u>September- 2021 Pulse</u>
All or almost all	49
More than half	23
Fewer than half	11
None	11
Don't know	5

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 Pulse</u>	<u>September- 2021 Pulse</u>
Yes, currently	25	24	19	24
Yes, previously	18	19	15	21
No, never	57	57	66	55



Survey Data Findings – continued –

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