MOST SPECIFIC NEEDS OF PUERTO RICO SMALL BUSINESSES
Based on a sample of 579 small and medium businesses.

CURRENT STATE OF BUSINESS

- 58% Temporarily closed
- 18% Partially open
- 9% Operating online
- 5% Completely open
- 3% About to close

- 75% can’t continue paying their employees.
- 70% can only operate in a physical space or be physically present.
- 53% has problems with the supply chain.
- 85% does not have a contingency fund.
- 60% will not be able to operate for more than one month with the available capital.

To stay in business, most stopped paying off debt and reduced their employees’ hours.

CAPITAL REQUIRED TO MAINTAIN OR RESUME OPERATIONS

- 30% $1,000 to $5,000
- 22% $5,000 to $10,000
- 12% $10,000 to $15,000
- 13% $15,000 to $25,000
- 21% more than $25,000

THE 5 ORIENTATION PRIORITIES

- 0% obtain grants and incentives
- 20% learn marketing strategies
- 50% start or increase internet sales
- 70% learn about loan options
- 100% manage cash flow

CRITICAL RESOURCES FOR BUSINESS GROWTH

- 38% Economic development plans at regional or community level
- 18% More highly educated and technically trained people.
- 15% Government agility (licenses, permits, among others).
- 13% Opportunities to access foreign markets.

The results analyzed are as of April 13, 2020 and come from the Levanta Tu Negocio PR survey, an effort by several organizations in the business ecosystem, led by Colmena 66. The purpose is to provide a sample of the needs of small and medium businesses in the face of the COVID-19 pandemic in Puerto Rico.