AWBI SMALL BUSINESS SURVEY: IMPACT OF COVID-19
The COVID-19 pandemic is having a negative impact on small businesses throughout the City of Atlanta. Businesses are grappling with a loss of sales, fewer customers, and the risk of laying off employees. With black-owned businesses significantly lagging behind white-owned business in regards to business value, access to capital, and operational expertise, the economic loss facing businesses of color can have exponential financial impacts on families and communities throughout the city.

The data from this survey will assist the Atlanta Wealth Building Initiative and other organizations advocate for and mobilize resources to sustain Atlanta’s small business community.
SUMMARY

112
Survey Responders

74%
Are Not Financially Prepared for this Crisis

87%
 Experienced Sluggish Sales in the Last 2 Weeks
DIFFICULTIES

Seventy-one percent of businesses foresee the need to layoff employees.
DEMOGRAPHICS

The Businesses

Eight-five percent of responders were black and women-owned businesses with one to four employees.

Professional Services was the largest business sector with 30% representation.
IMPACTS

Businesses are mostly concerned with a loss of revenue through a reduction of in-store sales or client payments. Forty-one percent of businesses can financially maintain for three to four weeks.

Current Business Impacts

- Change of business hours: 37.1%
- Fewer online customers: 19.7%
- Fewer in-store customers: 18.9%
- Loss or slow down of client’s payment (for professional services business only): 24.2%

Business Preparedness (Length of Time)

- # of Businesses
  - 1-2 weeks
  - 2-3 months
  - 3-4 weeks
  - 4 Months

The chart shows the number of businesses prepared for different lengths of time.
HOW CAN WE HELP?

Anticipated Needs for Support

- Employee payroll ($1,000-$10,000) 33
- Tech Assistance - Financials 33
- Employee payroll ($21,001+) 32
- Pay suppliers 32
- Tech Assistance - New business approaches 29
- Funds to fulfill orders 20
- Employee payroll ($10k-$20k) 18
- Rent (6 months+) 15
- Rent (1-3 months) 14
- Rent (4-6 months) 11

Preferred Type of Assistance

- Assistance developing a marketing campaign
- Emergency Grant Funds for all Cash flow
- Emergency Grant Funds for Employee Salaries Only ($1000 - $10000)
- Emergency Grant Funds for Employee Salaries Only ($1100 - $25000)
"I would love to make money for my family, but I can also help other businesses as well. I'm trusting God to provide, but I'm continuing to do my part, the work. Taking steps forward, staying positive, and being open to new possibilities. Thank you for this opportunity. - Diana"

Businesses recognize a need for a mix of resources that can assist in financial stabilization, learning ways to better market their business, and funding to cover employee salaries. Seventy-seven percent of business can provide documentation to substantiate business losses.