September 2022 Job Creators Network Small Business Monthly Poll

Conducted By:
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Scott Rasmussen

Small Business IQ

MONTHLY POLL

Methodology

This national survey of 500 small business employers was conducted between September 3-29, 2022. This presentation includes JCN's SBIQ (Small Business Intelligence Quotient). The Small Business IQ Monthly Poll tracks its SBIQ, identifies key trends, and offers valuable insights into policies impacting small business employers.

All interviews were conducted online with randomly distributed invitations. The geographic and demographic profiles were structured to represent the population of small business employers in the United States. The sample of 500 small business employers has an accuracy of +/- 4.4% at a 95% confidence interval. The numbers in this presentation have been rounded and may not equal 100%.

Small Business Intelligence Quotient

September SBIQ: 53.3

This survey provides a snapshot of JCN's SBIQ, which will be tracked monthly to identify trends at-large and among key small business employer segments. The JCN SBIQ is based on 7-questions:

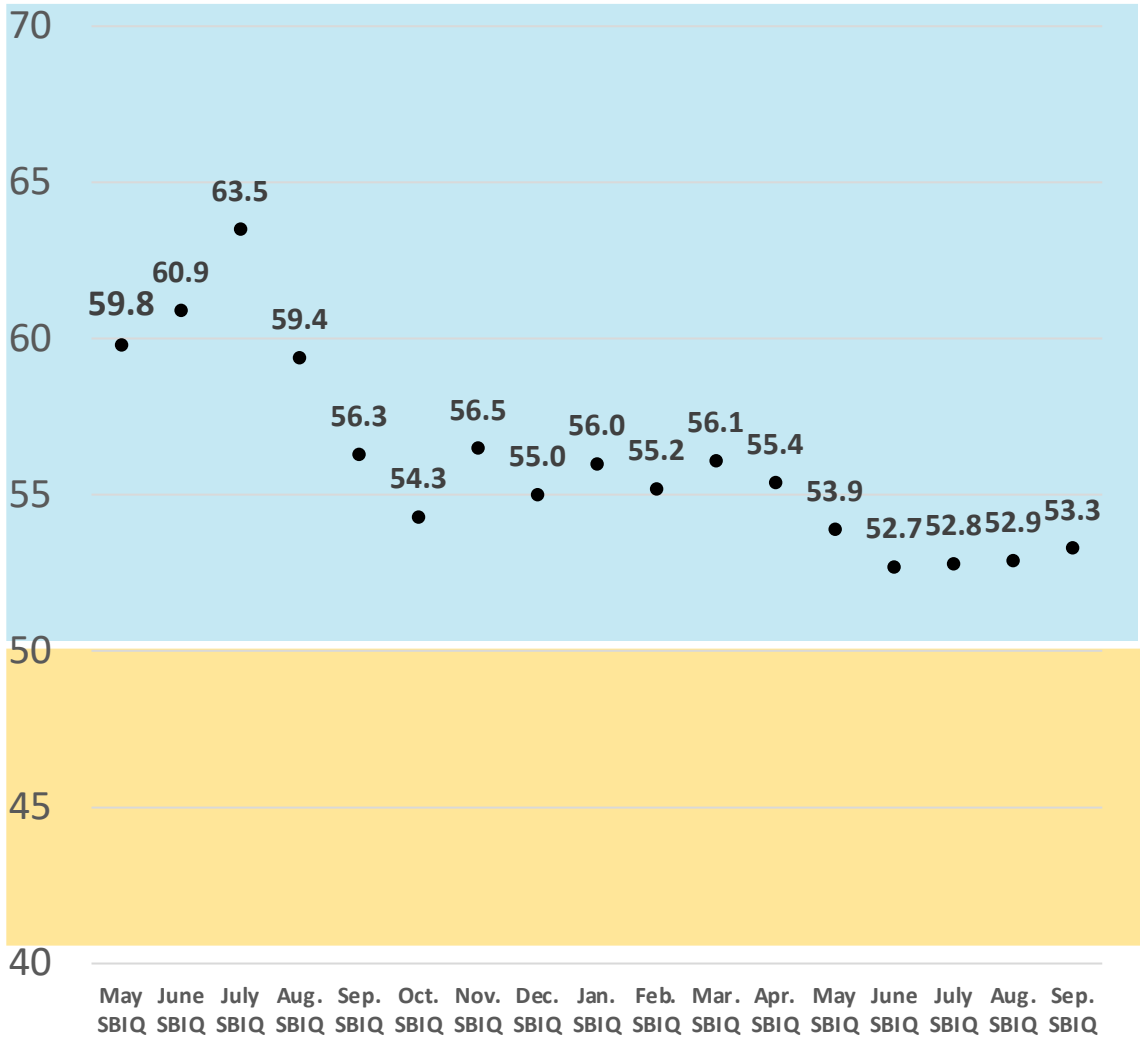
- Employer's Current Business Conditions
- Condition of U.S. Economy Today
- Current Climate for Small Businesses

Current Conditions

- Direction of Employer's Business Over Next 3-Months
- Employer's Plans for Hiring Over Next 3-Months
- Direction of U.S. Economy
- Direction of Climate for Small Businesses

Future Expectations

The JCN SBIQ is calculated on a scale from 0 to 100, with 100 being best possible conditions and 0 being worst possible conditions. A score of 50 is neutral, anything above 50 is positive and anything below is negative. To calculate the scores, point values are applied to each response and multiplied by the share of respondents giving that answer.



	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
SBIQ	55.2	56.1	55.4	53.9	52.7	52.8	52.9	53.3	0.4
Current Conditions	57.5	59.0	56.0	56.3	55.8	55.6	55.3	55.2	-0.1
Future Expectations	53.6	53.8	54.9	52.2	50.4	50.8	51.2	51.8	0.6

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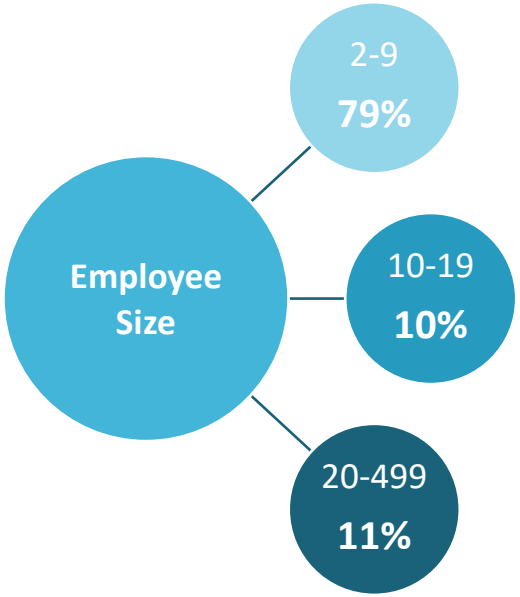
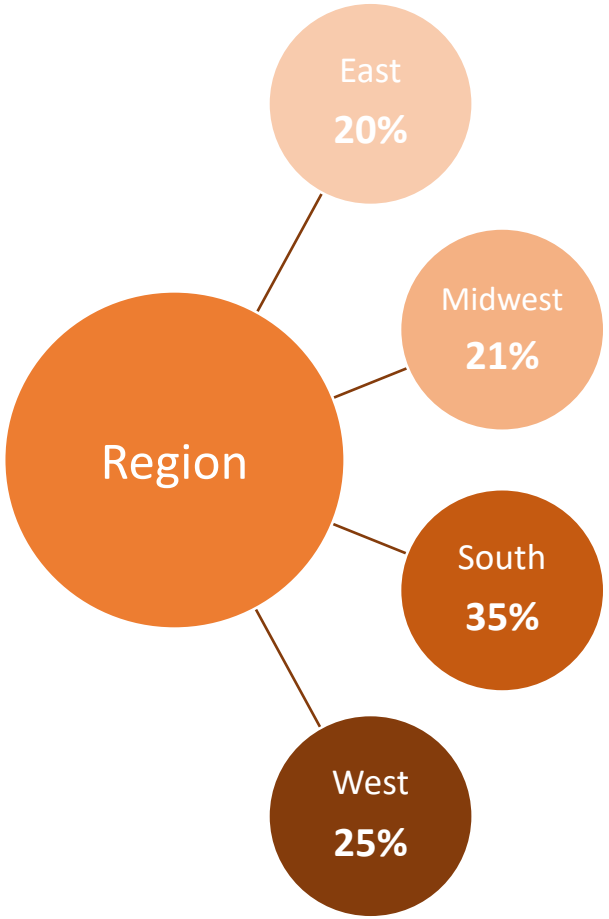
Major Findings

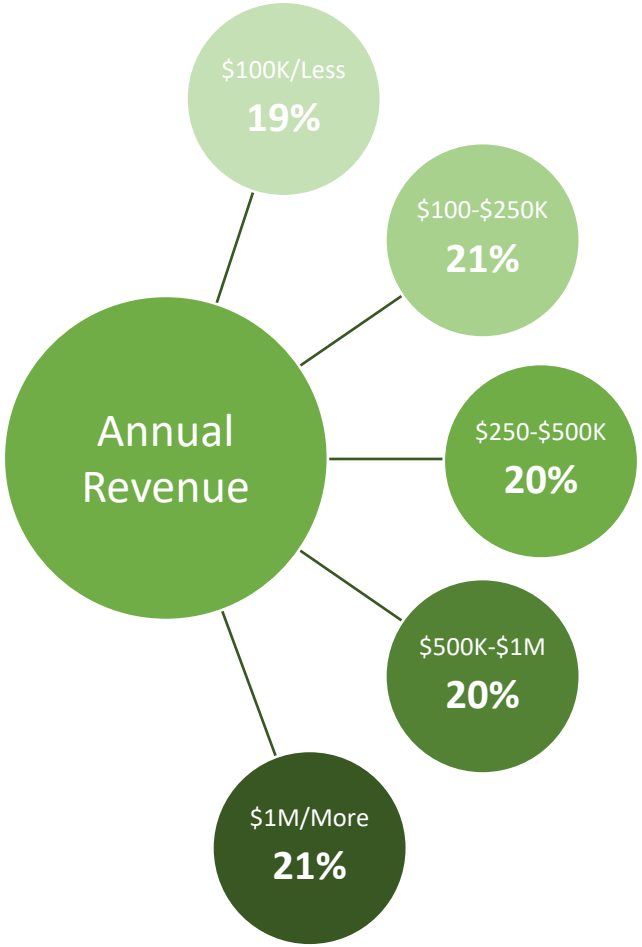
- With a marginal gain of less than half a point, JCN's SBIQ continues to hover above negative territory at 53.3.
- The belief we are in a recession has grown to 61%, reaching as high as 70% and 71% in the Midwest and East, respectively.
- Inflationary concerns continue to dominate and 4 in 5 small businesses believe the Biden Administration isn't doing enough to combat inflation.
- Concerns that the economic conditions could force them to close their doors increased from 54% to 62%.
- 7 in 10 oppose doubling the size of the IRS, which would increase audits on taxpayers and small businesses.
- By a 5 to 4 margin, small businesses oppose the student loan forgiveness plan, the majority thinks it will make inflation worse, three-quarters say it doesn't solve the problem of high college tuitions, and the majority believes it is unfair to those who found a way to pay back their loans.

Small Business Employer Profile

Who are the 500 respondents?







Minority Owned **18%**

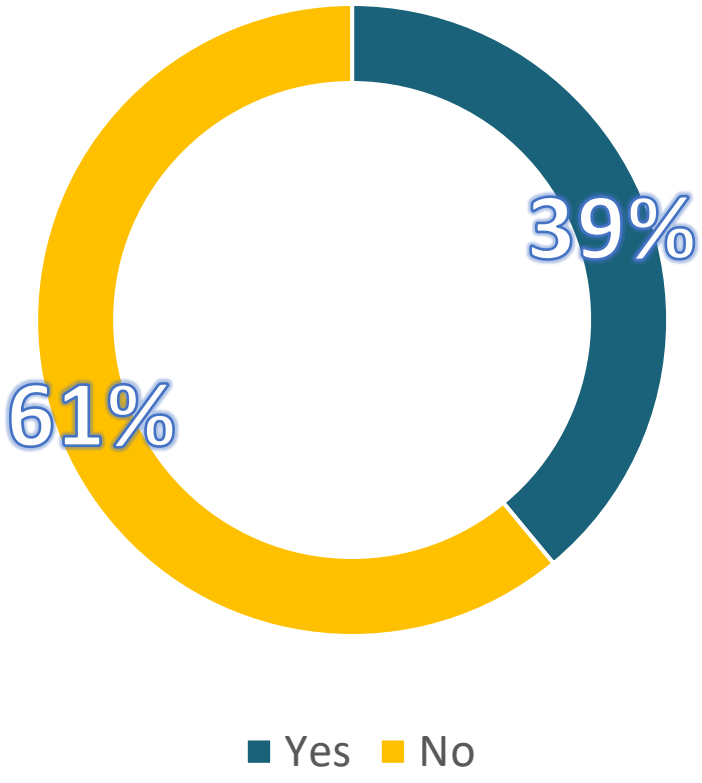
Female Owned **20%**

Veteran Owned **6%**

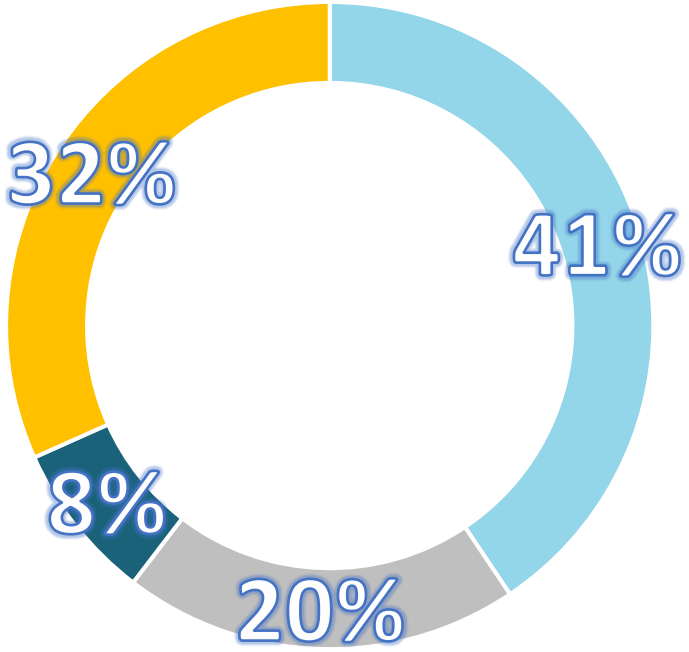
C-Corp 30%
S-Corp 70%

Small Business Employer Profile

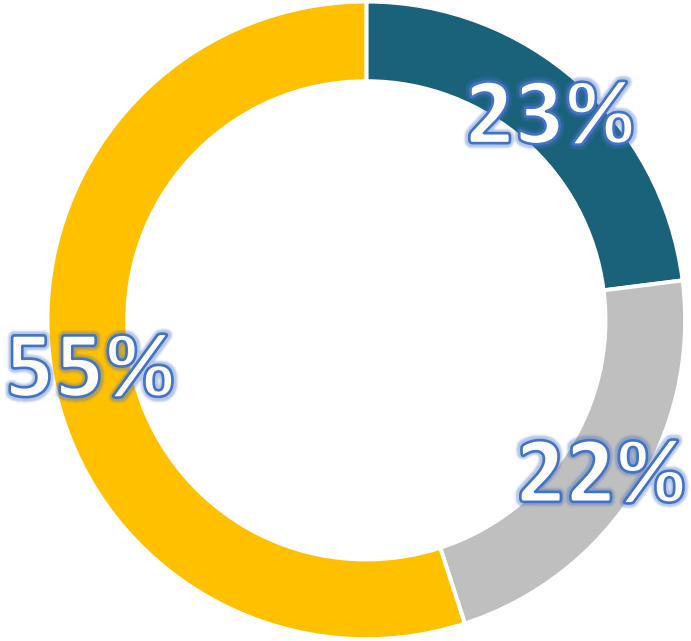
Brick & Mortar Store



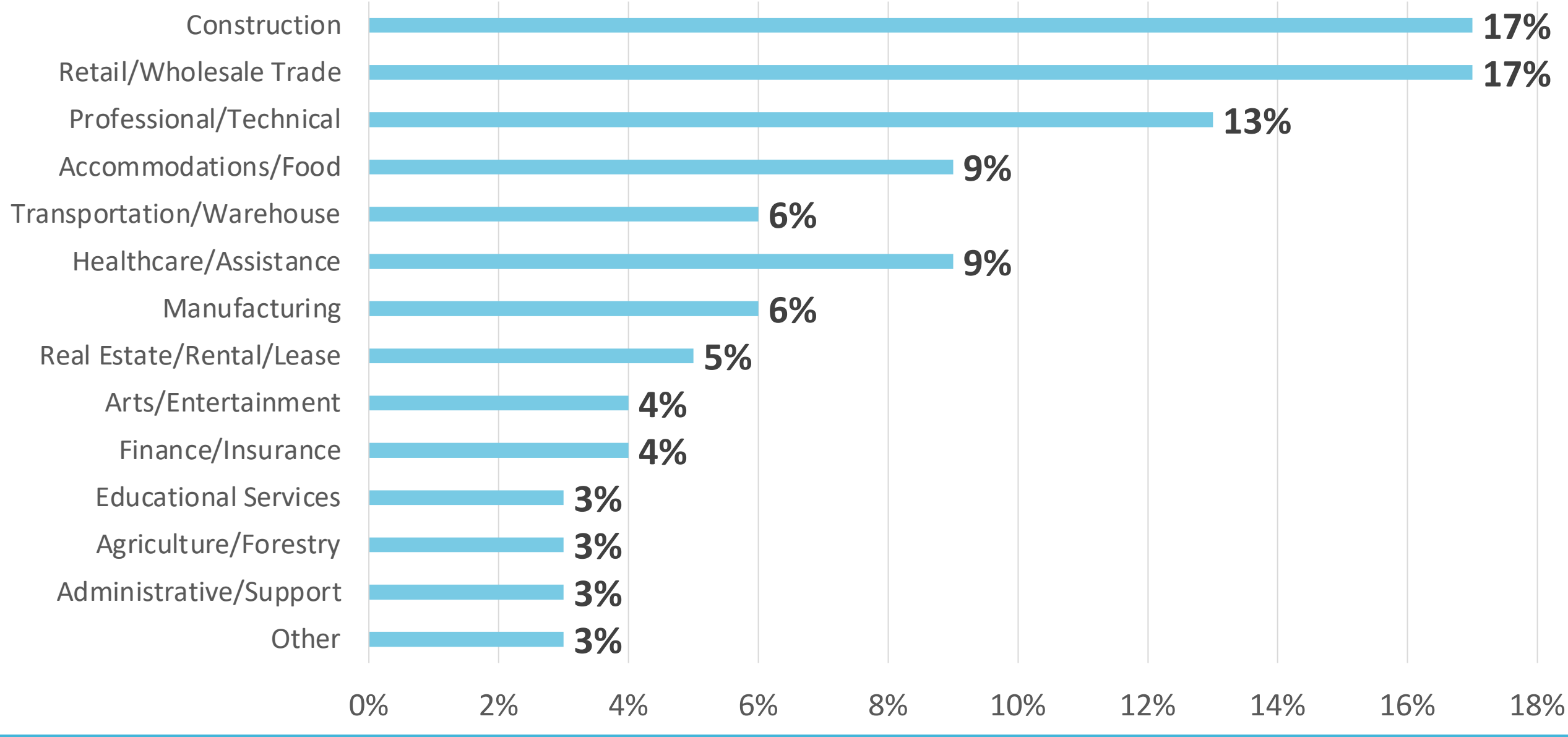
Professional Service Provider



E-Commerce Business

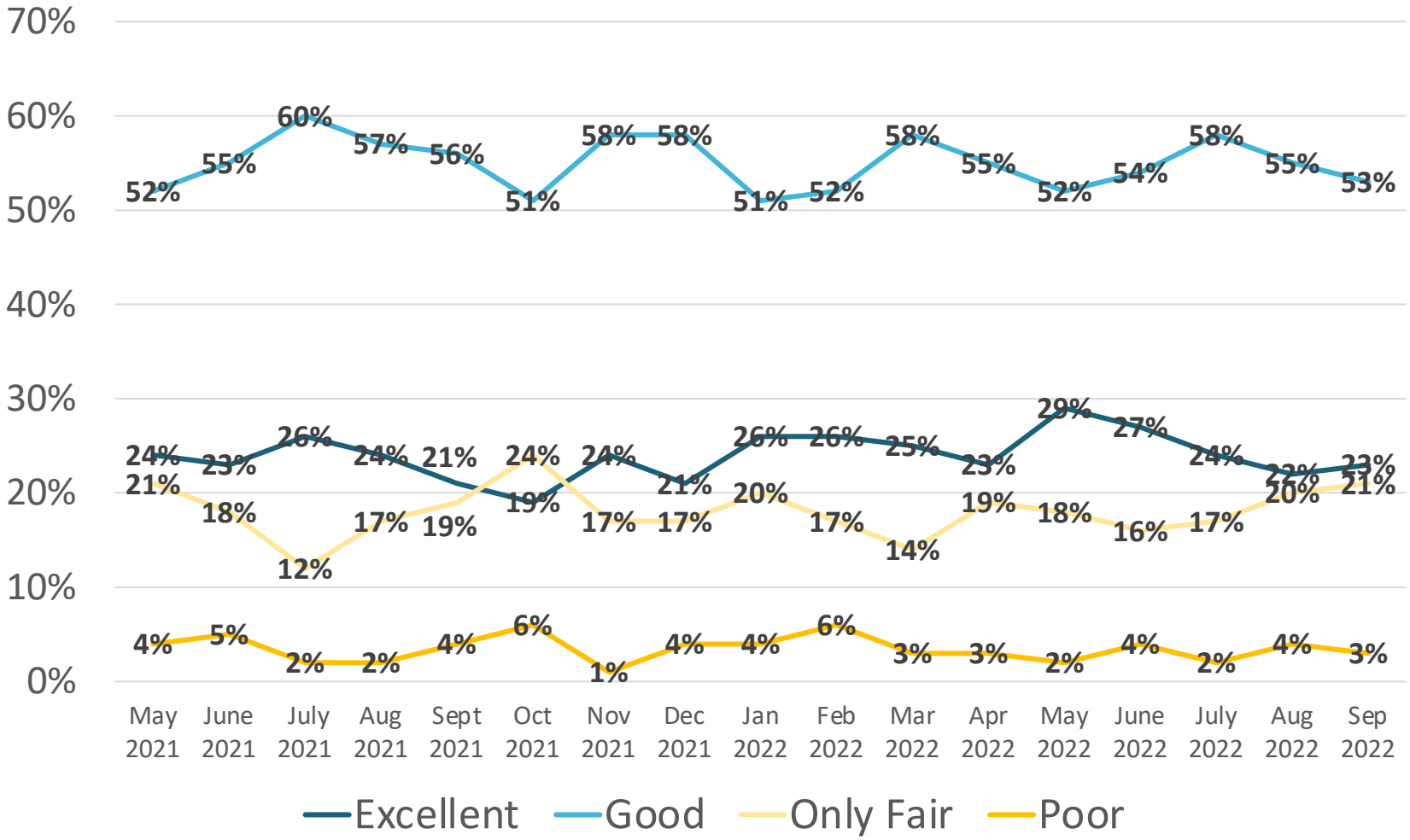


Small Business Employer Industry



Current Financial Condition

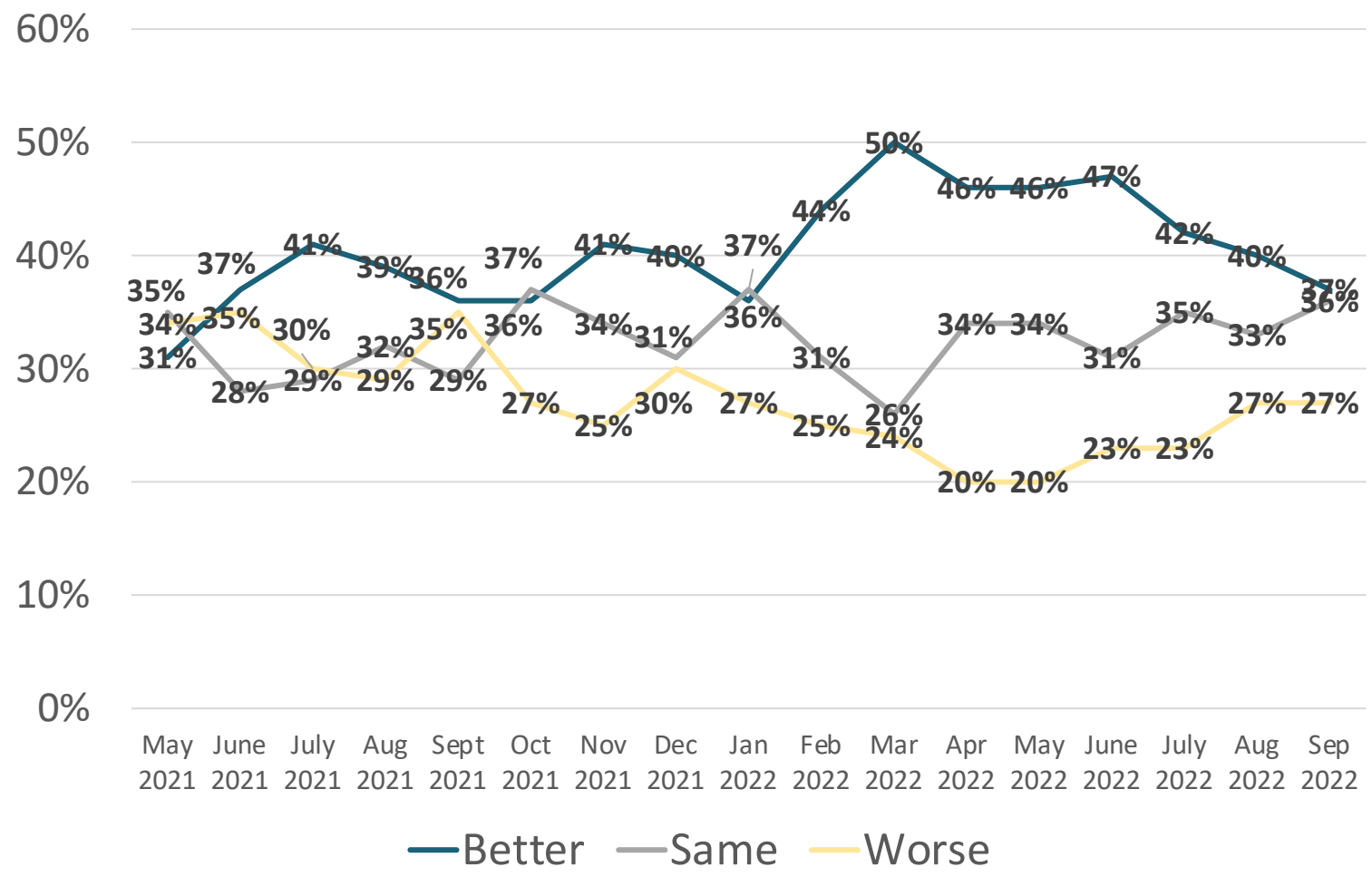
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Excellent/Good	75%	77%	85%	81%	77%	70%	82%	79%	76%	77%	83%	78%	80%	80%	81%	76%	76%	0
Only Fair/Poor	25%	22%	15%	19%	23%	30%	18%	21%	24%	23%	17%	22%	20%	20%	19%	24%	24%	0
Net	+50	+55	+70	+62	+54	+40	+64	+58	+52	+54	+66	+56	+60	+60	+62	+52	+52	0



	Excel/ Good	Fair/ Poor	Net
Total	76	24	**53**
East	77	23	**53**
Midwest	65	35	**30**
South	79	21	**57**
West	82	18	**63**
2-9 Employees	72	28	**44**
10-19 Employees	90	10	**80**
20-More Employees	94	6	**88**
$100K/Less Revenue	63	37	**26**
$100K-$250K Revenue	74	26	**49**
$250K-$500K Revenue	76	24	**53**
$500K-$1 Million Revenue	78	22	**56**
$1 Million/More Revenue	88	12	**76**
Female-Owned	71	29	**42**
Minority-Owned	74	26	**48**

Financial Condition Over Last Year

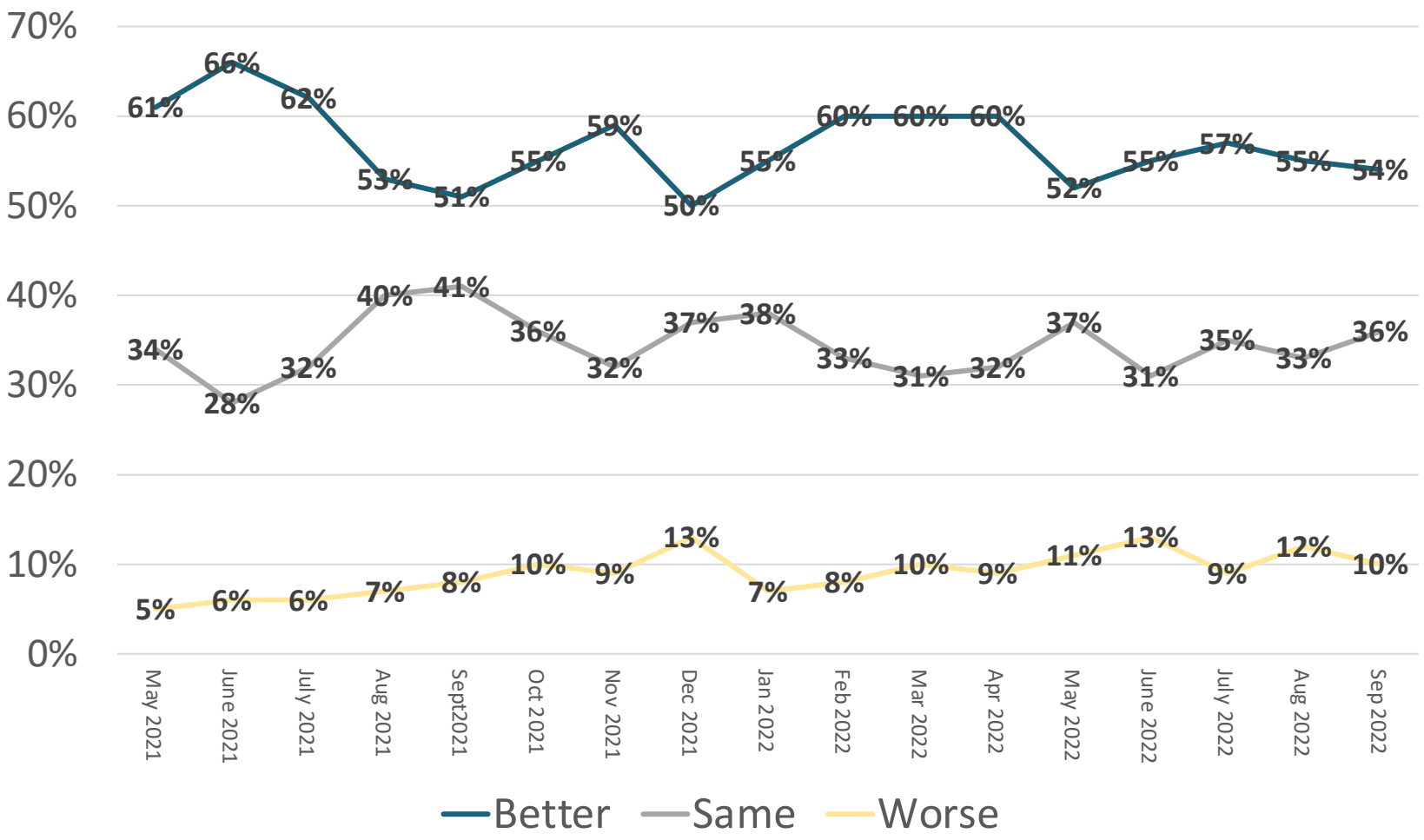
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Better	31%	37%	41%	39%	36%	36%	41%	40%	36%	44%	50%	46%	46%	47%	42%	40%	35%	-5
Same	35%	28%	29%	32%	29%	37%	34%	31%	37%	31%	26%	34%	34%	31%	35%	33%	36%	+3
Worse	34%	35%	30%	29%	35%	27%	25%	30%	27%	25%	24%	20%	20%	23%	23%	27%	27%	0
Net	-3	-2	+11	+10	+1	+9	+16	+10	+9	+19	+26	+26	+26	+24	+19	+13	+8	-5



	Better	Same	Worse	Net
Total	37	36	27	**10**
East	33	34	33	**0**
Midwest	34	33	33	**1**
South	40	32	28	**11**
West	40	44	16	**24**
2-9 Employees	32	37	31	**1**
10-19 Employees	50	40	10	**40**
20-More Employees	62	24	14	**48**
$100K/Less Revenue	32	36	32	**0**
$100K-$250K Revenue	35	36	29	**5**
$250K-$500K Revenue	26	43	31	**-5**
$500K-$1 Million Revenue	39	43	18	**20**
$1 Million/More Revenue	55	21	25	**30**
Female-Owned	35	42	24	**11**
Minority-Owned	42	30	28	**14**

Financial Condition Next 3-Months

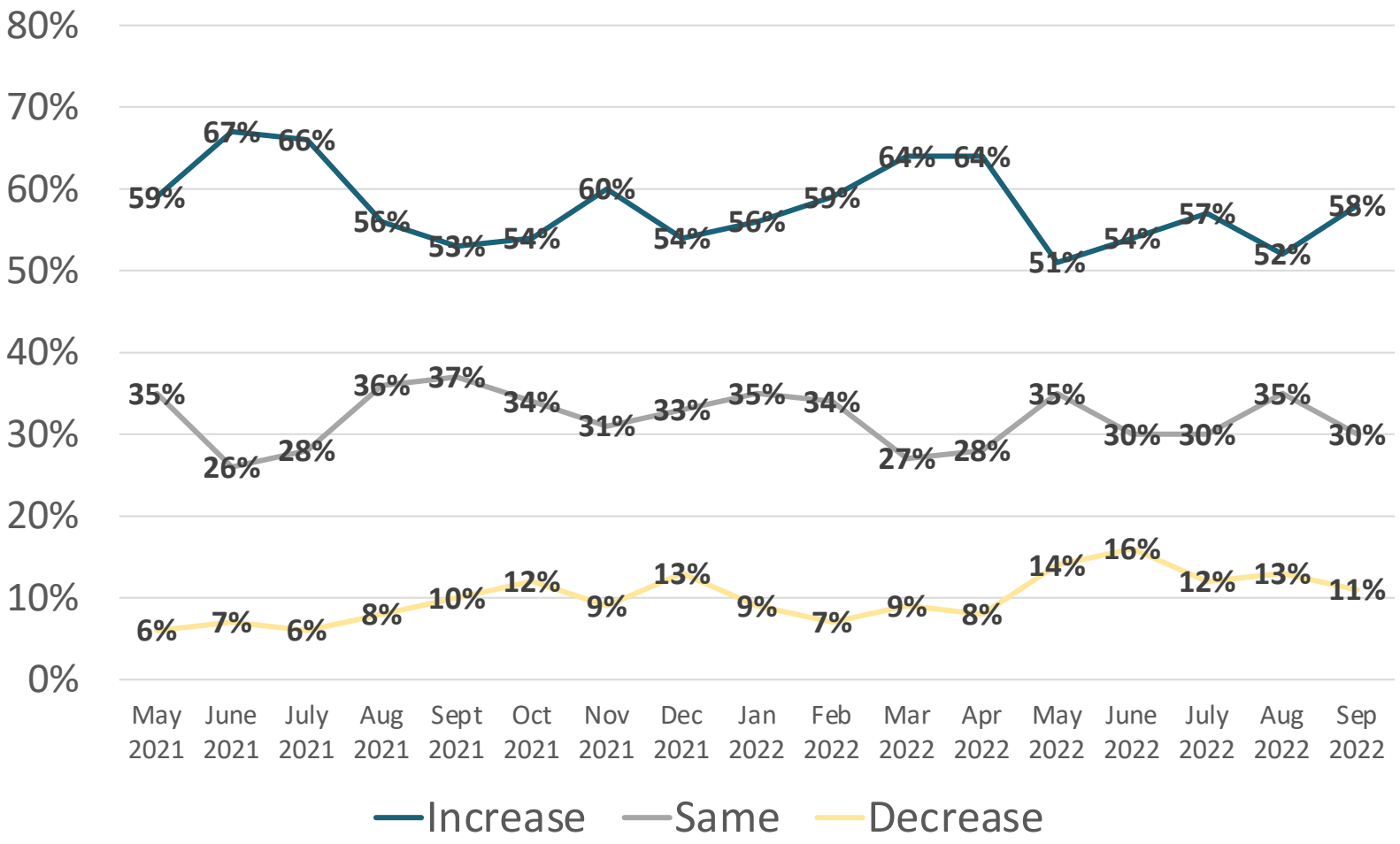
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Better	61%	66%	62%	53%	51%	55%	59%	50%	55%	60%	60%	60%	52%	55%	57%	55%	54%	-1
Same	34%	28%	32%	40%	41%	36%	32%	37%	38%	33%	31%	32%	37%	31%	35%	33%	36%	+3
Worse	5%	6%	6%	7%	8%	10%	9%	13%	7%	8%	10%	9%	11%	13%	9%	12%	10%	-2
Net	+56	+60	+56	+46	+43	+45	+50	+37	+48	+52	+50	+51	+41	+42	+48	+43	+44	+1



	Better	Same	Worse	Net
Total	54	36	10	**44**
East	51	41	8	**43**
Midwest	39	43	18	**21**
South	60	28	12	**49**
West	59	37	4	**55**
2-9 Employees	52	37	11	**41**
10-19 Employees	58	31	11	**47**
20-More Employees	64	34	2	**62**
$100K/Less Revenue	64	30	6	**58**
$100K-$250K Revenue	52	39	10	**42**
$250K-$500K Revenue	54	36	10	**44**
$500K-$1 Million Revenue	57	39	4	**53**
$1 Million/More Revenue	44	35	21	**23**
Female-Owned	67	31	2	**65**
Minority-Owned	75	23	3	**72**

Sales & Revenues Next 3-Months

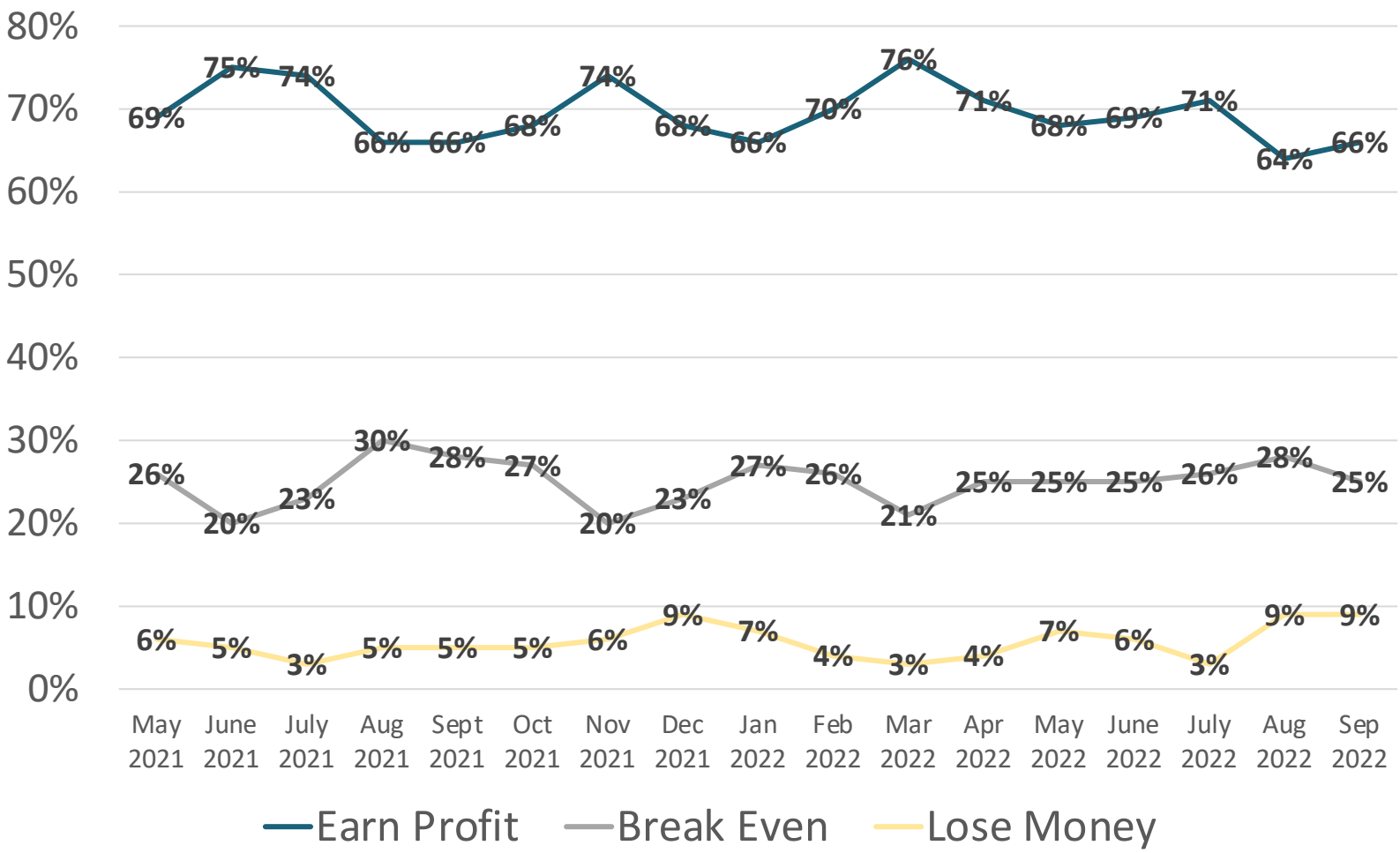
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Increase	59%	67%	66%	56%	53%	54%	60%	54%	56%	59%	64%	64%	51%	54%	57%	52%	58%	+6
Same	35%	26%	28%	36%	37%	34%	31%	33%	35%	34%	27%	28%	35%	30%	30%	35%	30%	-5
Decrease	6%	7%	6%	8%	10%	12%	9%	13%	9%	7%	9%	8%	14%	16%	12%	13%	11%	-2
Net	+53	+60	+60	+48	+43	+42	+51	+41	+47	+52	+55	+56	+37	+38	+45	+39	+47	+8



	Incr.	Same	Decr.	Net
Total	58	30	11	**47**
East	56	32	12	**44**
Midwest	47	36	18	**29**
South	63	26	10	**53**
West	63	30	7	**57**
2-9 Employees	57	31	12	**46**
10-19 Employees	63	25	12	**52**
20-More Employees	61	33	6	**55**
$100K/Less Revenue	60	27	13	**47**
$100K-$250K Revenue	62	28	10	**52**
$250K-$500K Revenue	60	36	5	**55**
$500K-$1 Million Revenue	60	37	3	**56**
$1 Million/More Revenue	51	26	23	**28**
Female-Owned	67	26	6	**61**
Minority-Owned	73	21	7	**66**

Profitability Next 12-Months

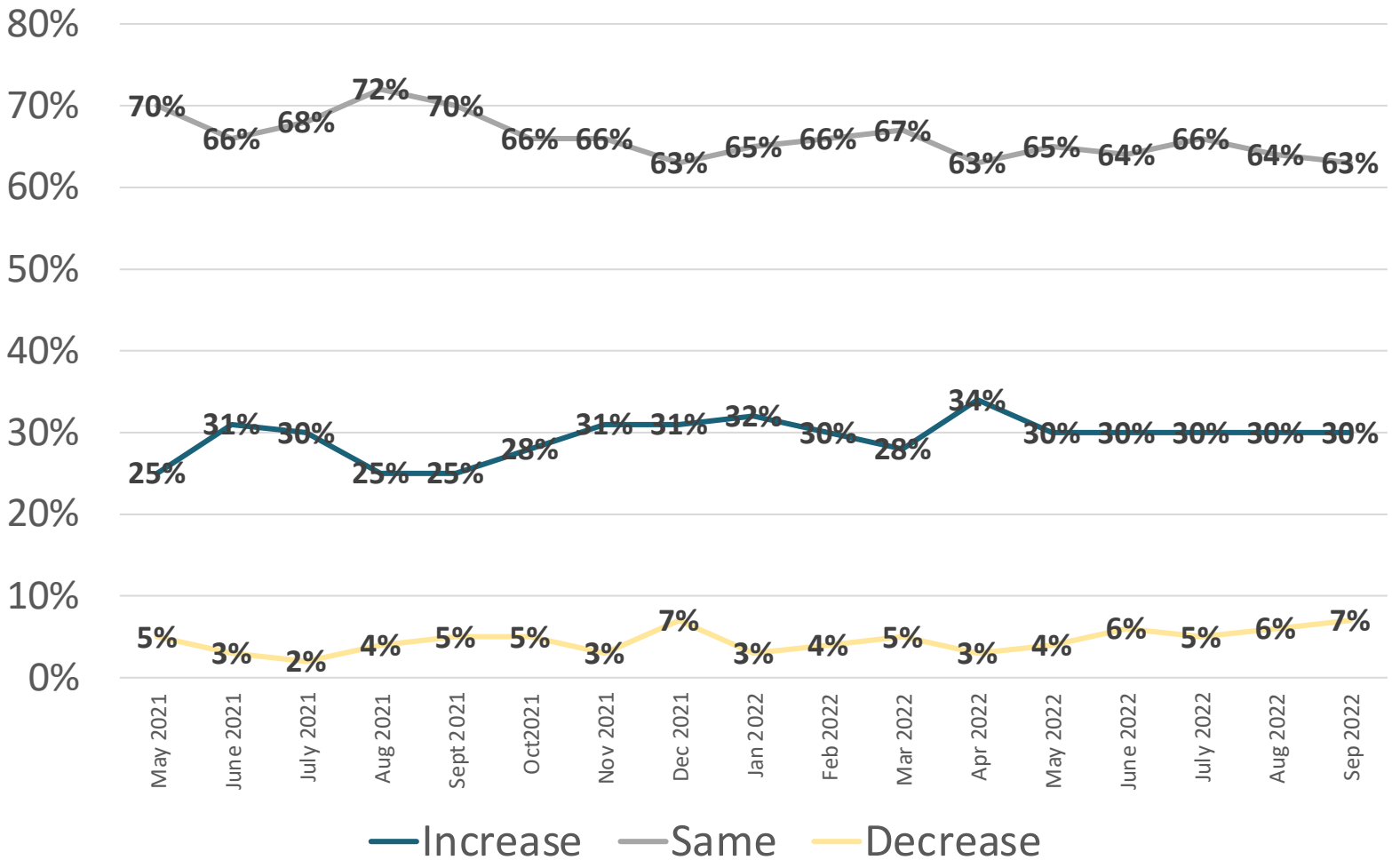
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Earn Profit	69%	75%	74%	66%	66%	68%	74%	68%	66%	70%	76%	71%	68%	69%	71%	64%	66%	+2
Break Even	26%	20%	23%	30%	28%	27%	20%	23%	27%	26%	21%	25%	35%	25%	26%	28%	25%	-3
Lose Money	6%	5%	3%	5%	5%	5%	6%	9%	7%	4%	3%	4%	7%	6%	3%	9%	9%	0
Net	+63	+70	+71	+61	+61	+63	+68	+59	+59	+66	+73	+67	+61	+63	+69	+55	+57	+2



	Profit	Same	Lose	Net
Total	66	25	9	**57**
East	65	25	10	**54**
Midwest	60	28	12	**48**
South	70	19	11	**59**
West	67	29	4	**64**
2-9 Employees	66	23	11	**55**
10-19 Employees	73	26	1	**72**
20-More Employees	64	33	3	**62**
$100K/Less Revenue	58	40	2	**56**
$100K-$250K Revenue	66	24	10	**55**
$250K-$500K Revenue	74	15	11	**62**
$500K-$1 Million Revenue	73	22	5	**68**
$1 Million/More Revenue	61	22	17	**45**
Female-Owned	69	24	8	**61**
Minority-Owned	65	30	6	**59**

Employment Next 3-Months

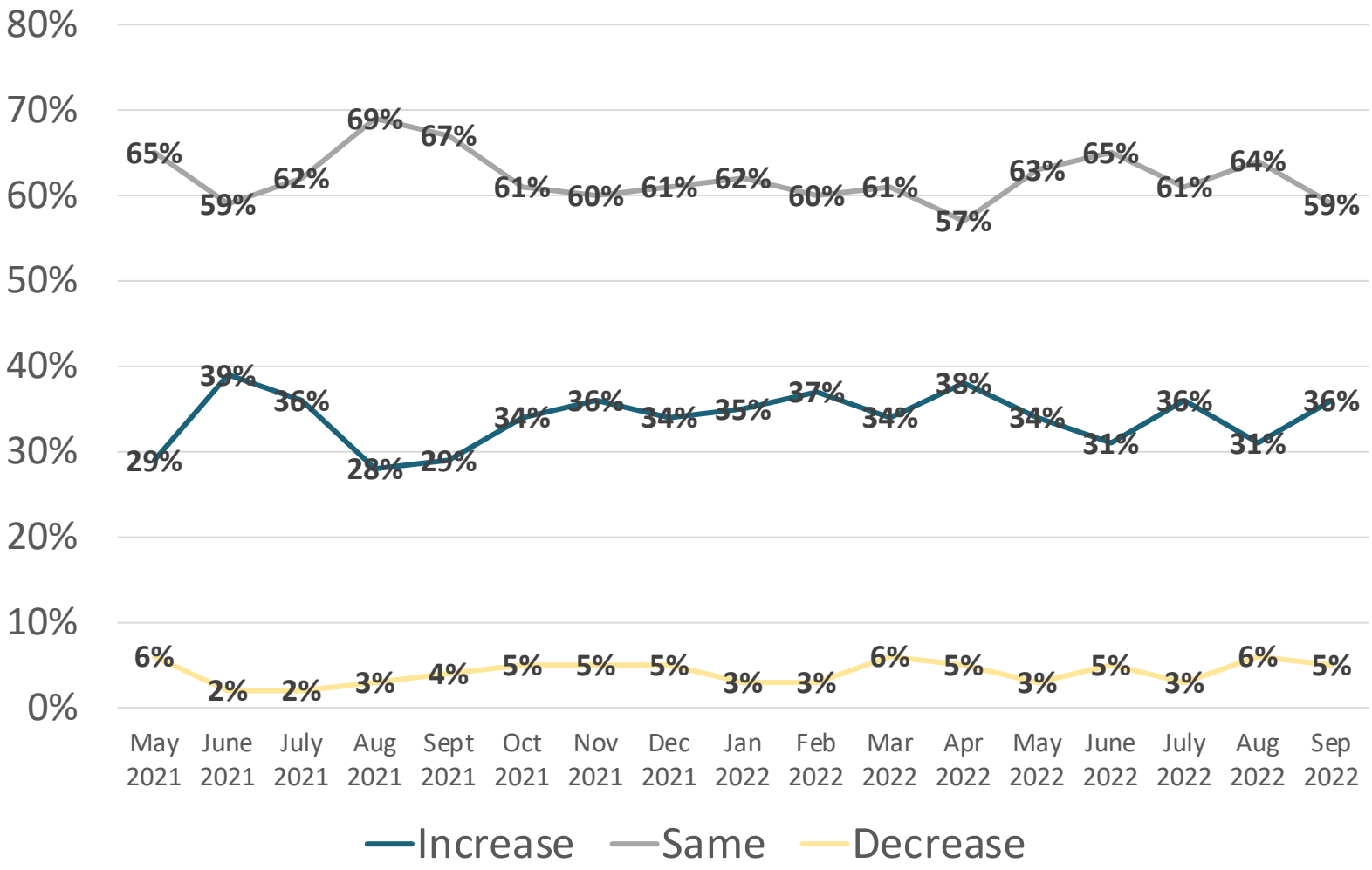
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Increase	25%	31%	30%	25%	25%	28%	31%	31%	32%	30%	28%	34%	30%	30%	30%	30%	30%	0
Same	70%	66%	68%	72%	70%	66%	66%	63%	65%	66%	67%	63%	65%	64%	66%	64%	63%	-1
Decrease	5%	3%	2%	4%	5%	5%	3%	7%	3%	4%	5%	3%	4%	6%	5%	6%	7%	+1
Net	+20	+28	+28	+21	+20	+23	+28	+24	+29	+26	+23	+21	+26	+24	+25	+24	+22	-2



	Incr.	Same	Decr.	Net
Total	30	63	7	**22**
East	26	67	7	**19**
Midwest	23	61	15	**8**
South	37	60	3	**34**
West	27	67	6	**20**
2-9 Employees	22	71	7	**15**
10-19 Employees	52	40	8	**43**
20-More Employees	62	33	5	**57**
$100K/Less Revenue	27	69	4	**23**
$100K-$250K Revenue	29	69	3	**26**
$250K-$500K Revenue	17	80	3	**14**
$500K-$1 Million Revenue	33	55	12	**21**
$1 Million/More Revenue	41	47	12	**28**
Female-Owned	39	56	5	**34**
Minority-Owned	53	41	5	**48**

Employee Wages/Hours Next 3-Months

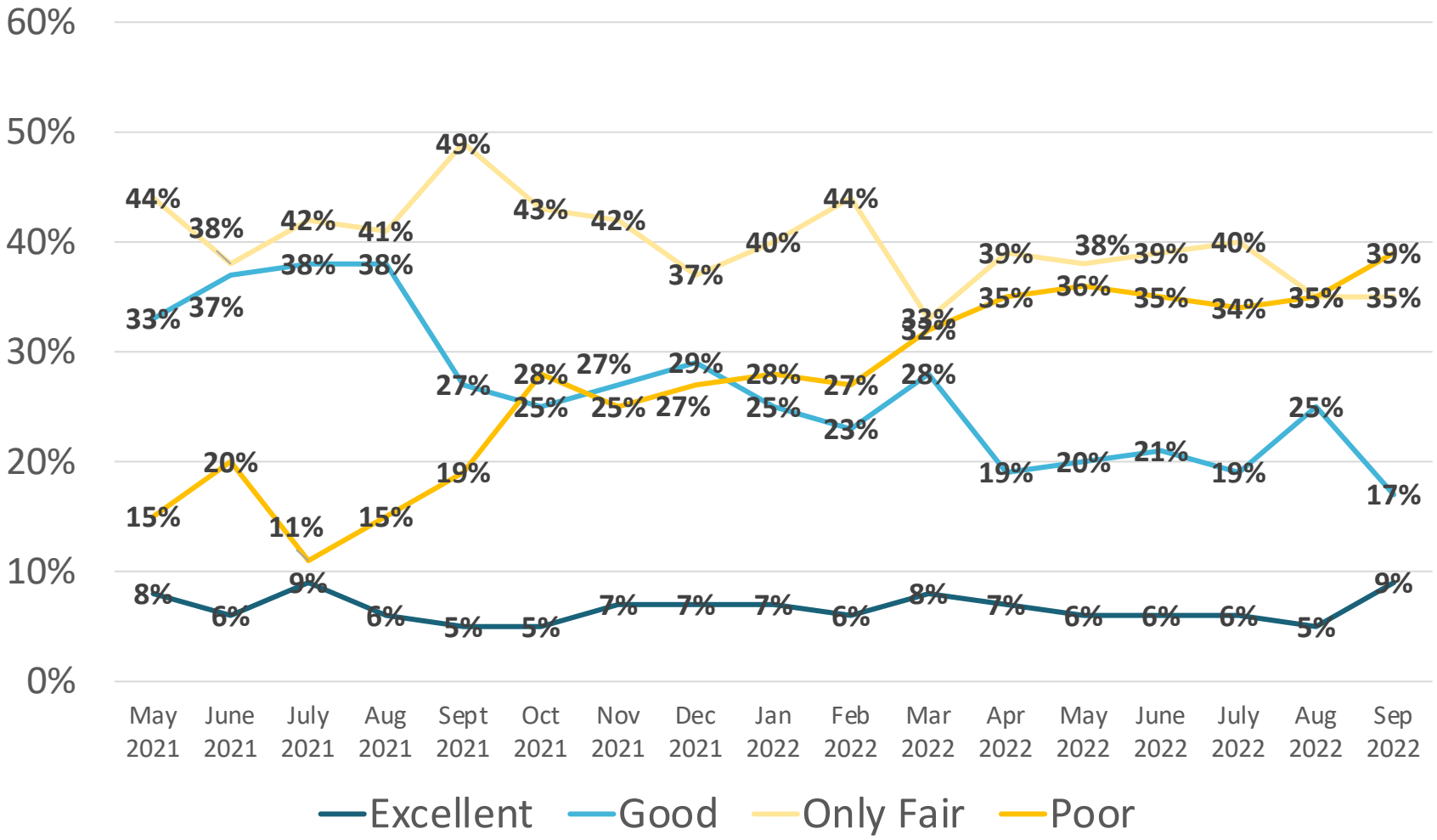
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Increase	29%	39%	36%	28%	29%	34%	36%	34%	35%	37%	34%	38%	34%	31%	36%	31%	36%	+5
Same	65%	59%	62%	69%	67%	61%	60%	61%	62%	60%	61%	57%	63%	65%	61%	64%	59%	-5
Decrease	6%	2%	2%	3%	4%	5%	5%	5%	3%	3%	6%	5%	3%	5%	3%	6%	5%	-1
Net	+23	+37	+34	+25	+25	+29	+31	+29	+32	+34	+28	+33	+31	+26	+33	+25	+31	+6



	Incr.	Same	Decr.	Net
Total	36	59	5	**31**
East	29	64	7	**22**
Midwest	32	65	3	**30**
South	42	50	8	**34**
West	36	61	3	**34**
2-9 Employees	32	63	6	**26**
10-19 Employees	50	48	2	**48**
20-More Employees	51	42	7	**44**
$100K/Less Revenue	27	67	6	**22**
$100K-$250K Revenue	31	65	4	**27**
$250K-$500K Revenue	27	72	1	**25**
$500K-$1 Million Revenue	52	48	1	**51**
$1 Million/More Revenue	43	43	14	**29**
Female-Owned	34	62	5	**29**
Minority-Owned	49	48	3	**47**

Condition of U.S. Economy

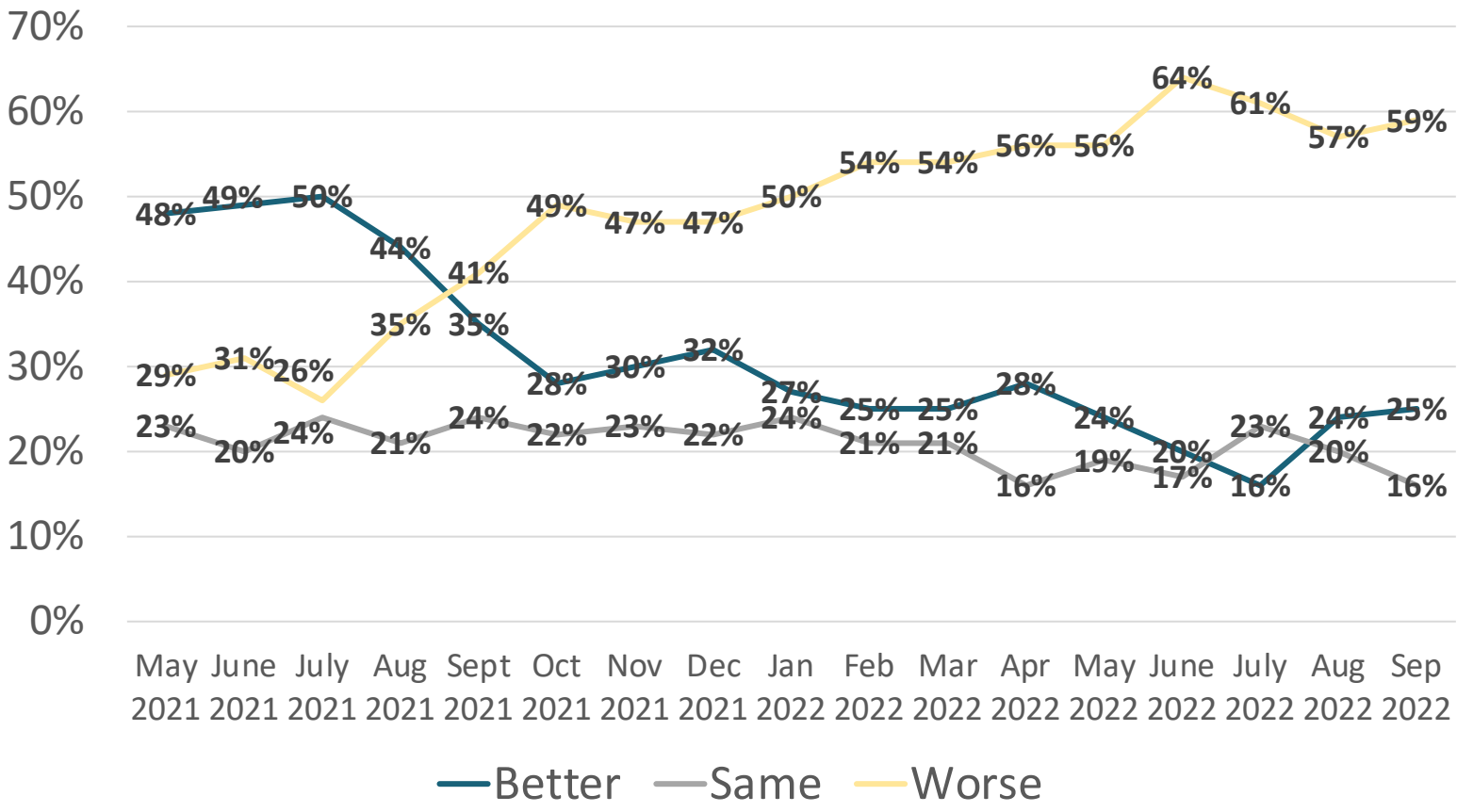
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Excellent/Good	41%	43%	48%	44%	32%	30%	33%	35%	31%	29%	36%	27%	26%	27%	26%	30%	26%	-4
Only Fair/Poor	59%	57%	53%	56%	68%	70%	67%	65%	69%	71%	65%	73%	74%	73%	74%	71%	74%	+3
Net	-18	-14	-5	-12	-36	-40	-34	-30	-38	-42	-29	-47	-48	-46	-48	-41	-48	-7



	Excel/ Good	Fair/ Poor	Net
Total	26	74	-48
East	26	74	-49
Midwest	30	70	-41
South	24	76	-51
West	26	74	-49
2-9 Employees	22	78	-55
10-19 Employees	41	59	-18
20-More Employees	39	61	-22
$100K/Less Revenue	25	75	-50
$100K-$250K Revenue	17	83	-65
$250K-$500K Revenue	24	76	-51
$500K-$1 Million Revenue	29	71	-42
$1 Million/More Revenue	35	66	-31
Female-Owned	37	63	-25
Minority-Owned	38	62	-23

Direction of U.S. Economy

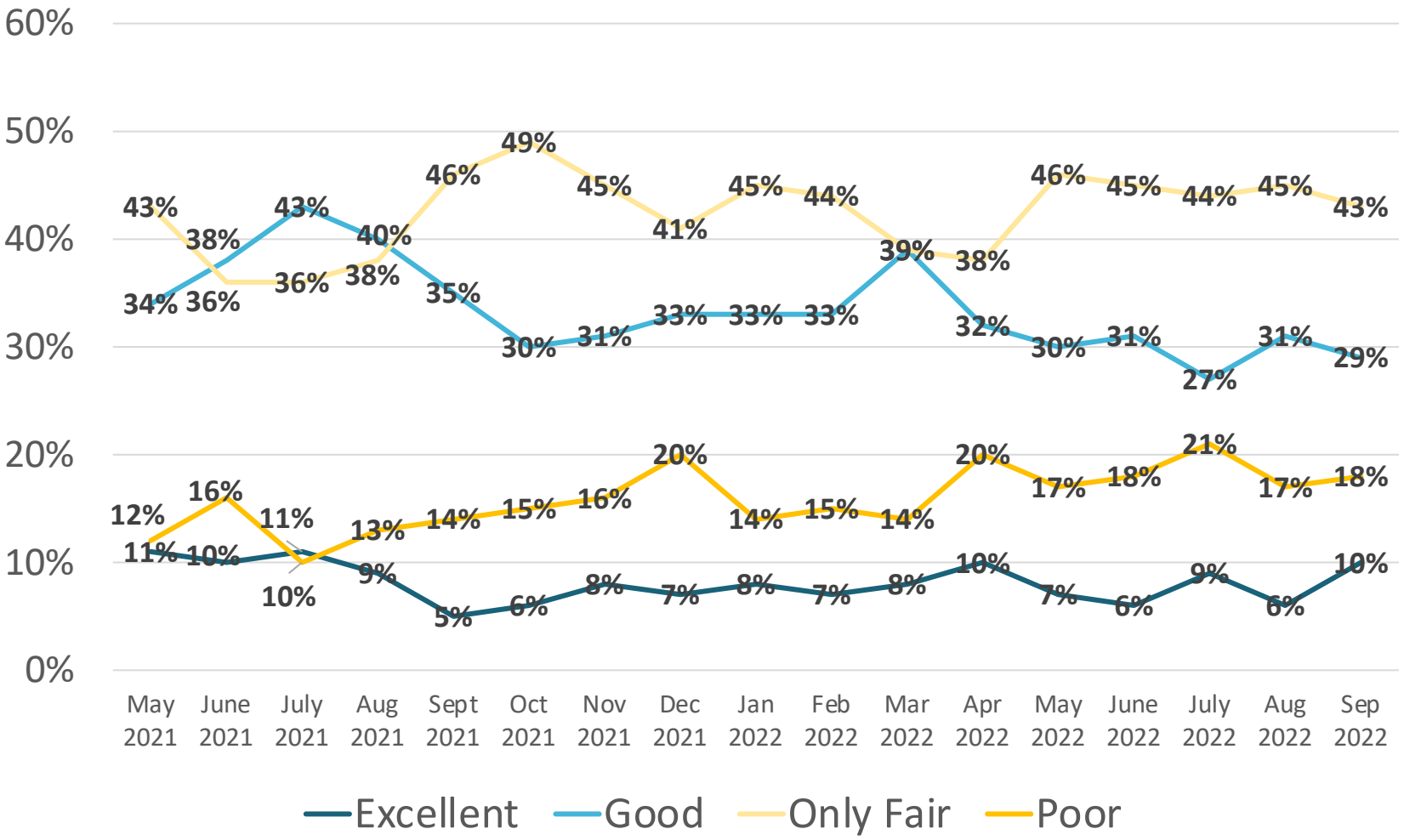
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Better	48%	49%	50%	44%	35%	28%	30%	32%	27%	25%	25%	28%	24%	20%	16%	24%	25%	+1
Same	23%	20%	24%	21%	24%	22%	23%	22%	24%	21%	21%	16%	19%	17%	21%	20%	16%	-4
Worse	29%	31%	26%	35%	41%	49%	47%	47%	50%	54%	54%	56%	56%	64%	61%	57%	59%	+2
Net	+19	+18	+24	+9	-6	-21	-17	-15	-23	-29	-29	-28	-32	-44	-45	-33	-34	-1



	Better	Same	Worse	Net
Total	25	16	59	**-34**
East	17	24	59	**-42**
Midwest	19	18	64	**-45**
South	26	15	60	**-35**
West	36	11	53	**-18**
2-9 Employees	21	17	63	**-42**
10-19 Employees	38	15	47	**-9**
20-More Employees	44	14	41	**3**
$100K/Less Revenue	22	23	55	**-33**
$100K-$250K Revenue	17	17	66	**-48**
$250K-$500K Revenue	19	12	69	**-50**
$500K-$1 Million Revenue	37	17	46	**-9**
$1 Million/More Revenue	30	13	58	**-28**
Female-Owned	35	17	48	**-13**
Minority-Owned	41	17	42	**-1**

Climate for Small Businesses

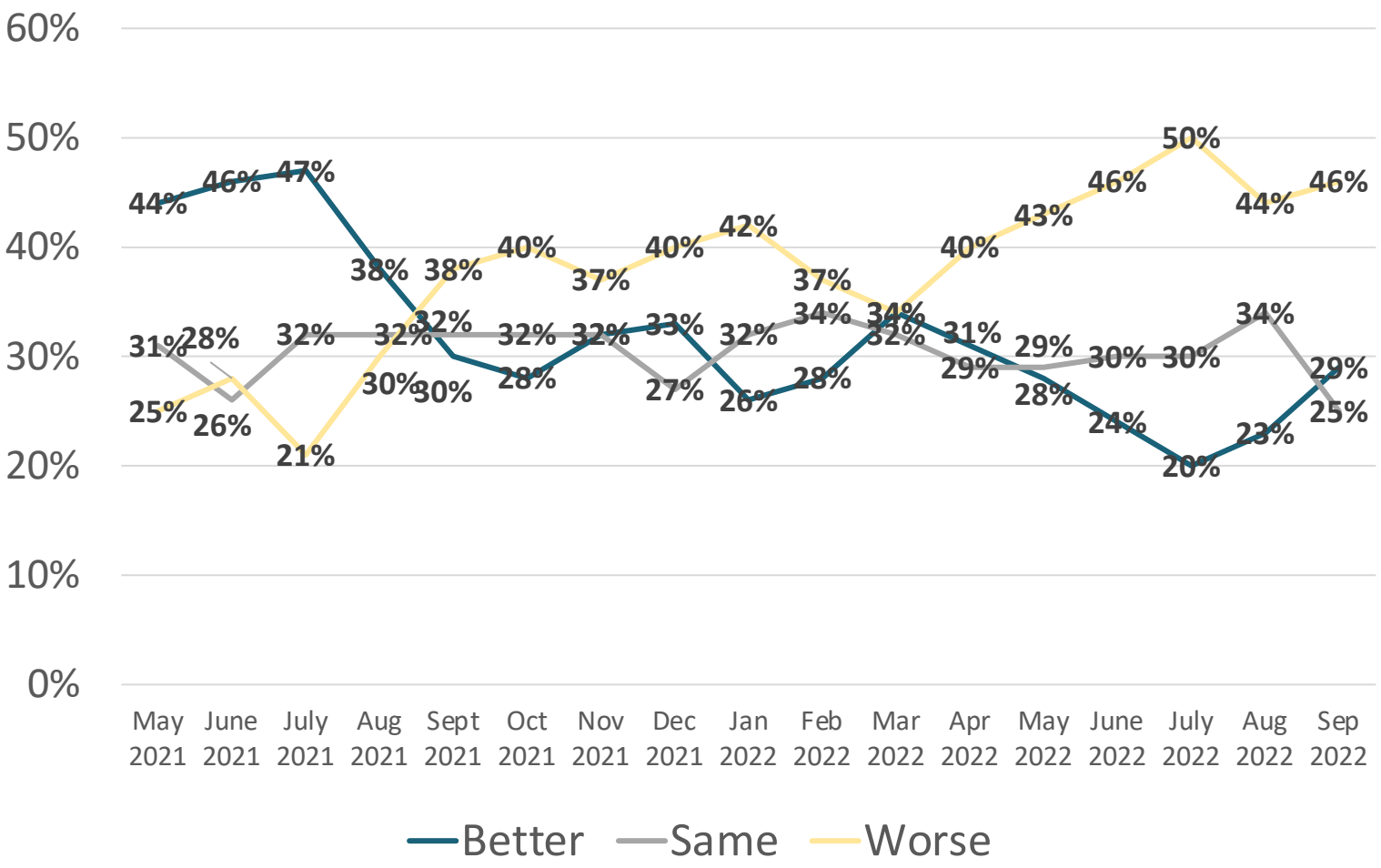
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Excellent/Good	45%	49%	54%	49%	40%	36%	39%	40%	41%	41%	47%	42%	37%	37%	35%	37%	39%	+2
Only Fair/Poor	55%	51%	46%	51%	60%	64%	61%	60%	59%	59%	53%	58%	63%	63%	65%	63%	61%	-2
Net	-10	-2	+8	-2	-20	-28	-22	-20	-18	-18	-6	-16	-26	-26	-30	-26	-22	+4



	Excel/ Good	Fair/ Poor	Net
Total	39	61	**-23**
East	33	67	**-33**
Midwest	25	76	**-51**
South	36	64	**-28**
West	58	42	**15**
2-9 Employees	35	65	**-31**
10-19 Employees	47	53	**-7**
20-More Employees	60	40	**20**
$100K/Less Revenue	35	65	**-31**
$100K-$250K Revenue	32	68	**-36**
$250K-$500K Revenue	46	54	**-9**
$500K-$1 Million Revenue	41	59	**-18**
$1 Million/More Revenue	40	60	**-20**
Female-Owned	54	46	**8**
Minority-Owned	51	50	**1**

Direction of Climate for Small Businesses

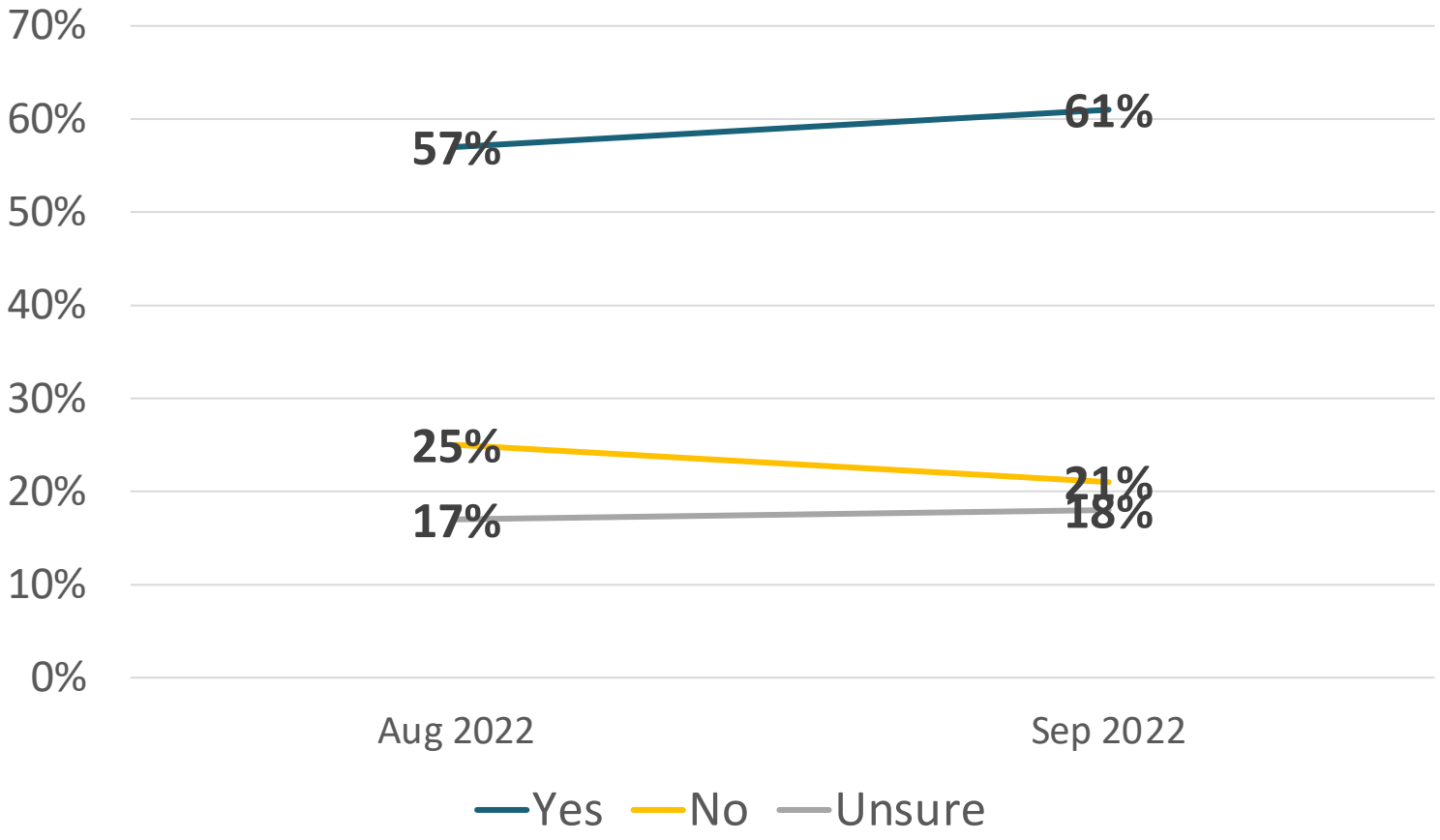
	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Better	44%	46%	47%	38%	30%	28%	32%	33%	26%	28%	34%	31%	28%	24%	20%	23%	29%	+6
Same	31%	26%	32%	32%	32%	32%	32%	27%	32%	34%	32%	29%	29%	30%	30%	34%	25%	-9
Worse	25%	28%	21%	30%	38%	40%	37%	40%	42%	37%	34%	40%	43%	46%	50%	44%	46%	+2
Net	+19	+18	+26	+8	-8	-12	-5	-7	-16	-9	0	-9	-15	-22	-30	-21	-17	+4



	Better	Same	Worse	Net
Total	29	25	46	**-17**
East	25	27	49	**-24**
Midwest	20	22	58	**-38**
South	30	23	47	**-17**
West	38	27	35	**4**
2-9 Employees	26	24	50	**-24**
10-19 Employees	40	23	37	**4**
20-More Employees	41	28	32	**9**
$100K/Less Revenue	25	31	44	**-19**
$100K-$250K Revenue	27	23	49	**-22**
$250K-$500K Revenue	23	27	51	**-28**
$500K-$1 Million Revenue	35	26	38	**-3**
$1 Million/More Revenue	34	17	49	**-16**
Female-Owned	42	24	34	**8**
Minority-Owned	45	20	34	**11**

United States Economy in a Recession

	Aug	Sep	Net
Yes	57%	61%	+4
No	25%	21%	-4
Unsure	17%	18%	+1
Net	+32	+40	+8



	Yes	No	Net
Total	61	21	**39**
East	71	17	**54**
Midwest	70	13	**57**
South	59	23	**36**
West	48	29	**19**
2-9 Employees	58	21	**37**
10-19 Employees	66	22	**45**
20-More Employees	74	19	**55**
$100K/Less Revenue	66	24	**42**
$100K-$250K Revenue	68	13	**55**
$250K-$500K Revenue	61	24	**38**
$500K-$1 Million Revenue	46	20	**26**
$1 Million/More Revenue	61	25	**36**
Female-Owned	62	25	**37**
Minority-Owned	64	26	**38**

Biggest Business Concerns (1st & 2nd Choice Combo)

	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep
Higher Prices/Inflation	**	32%	36%	35%	33%	40%	40%	37%	40%	40%	43%	42%	41%	46%	48%	43%	48%
Economy/Client Spending	36%	25%	23%	24%	25%	24%	26%	26%	21%	19%	20%	23%	26%	22%	28%	27%	26%
General Operating Costs	28%	24%	25%	20%	23%	21%	20%	19%	21%	24%	21%	28%	14%	18%	23%	26%	20%
Supply-Chain Disruptions	14%	15%	16%	14%	13%	17%	19%	17%	20%	20%	14%	16%	15%	16%	12%	18%	21%
Gas Prices	**	**	**	**	6%	11%	9%	9%	9%	10%	25%	19%	23%	27%	26%	19%	19%
Taxes	26%	21%	16%	17%	18%	18%	15%	13%	14%	15%	13%	15%	11%	12%	16%	12%	12%
Available Workers	12%	12%	11%	15%	14%	13%	15%	18%	11%	14%	12%	15%	14%	13%	8%	12%	12%
Political Climate	13%	15%	14%	14%	16%	12%	12%	8%	10%	9%	12%	8%	9%	9%	11%	8%	7%
Government Regulations	17%	12%	11%	13%	13%	11%	10%	10%	14%	10%	10%	8%	10%	4%	8%	5%	7%
Healthcare Costs	12%	11%	12%	10%	4%	5%	6%	5%	5%	7%	7%	4%	8%	7%	3%	5%	7%
Interest Rates	6%	6%	6%	3%	2%	5%	4%	6%	6%	2%	4%	5%	6%	6%	6%	6%	6%
Expansion Costs	7%	7%	5%	5%	7%	5%	5%	6%	4%	4%	4%	4%	6%	6%	3%	6%	6%
Covid Restrictions/Sales	25%	15%	16%	21%	20%	14%	13%	20%	21%	16%	9%	7%	5%	6%	4%	10%	5%
Loan Accessibility	6%	3%	2%	3%	2%	2%	2%	3%	3%	4%	4%	4%	6%	4%	4%	3%	3%
Compensation/Insurance	**	3%	7%	7%	4%	3%	4%	2%	2%	6%	3%	4%	6%	4%	3%	2%	2%

Compared to a year ago, GAS PRICES have more than doubled, given that, has your business experienced any of the following?

	July	Aug	Sep
Increase Customer Prices	44%	45%	**35%**
Negative Impact on Profit	36%	46%	**33%**
Hold on Business Upgrade	14%	21%	**17%**
Surcharge on Customers	18%	13%	**16%**
Lack of Product to Sell	14%	14%	**15%**
Freeze on Hiring	14%	9%	**12%**
End Certain Operations	11%	9%	**12%**
Laying Off Employees	9%	3%	**8%**
Other	1%	1%	**2%**
No Negative Impacts	19%	16%	**22%**

SUPPLY CHAIN issues have been in the news for the past year. Has your business experienced any of the following due to supply chain issues?

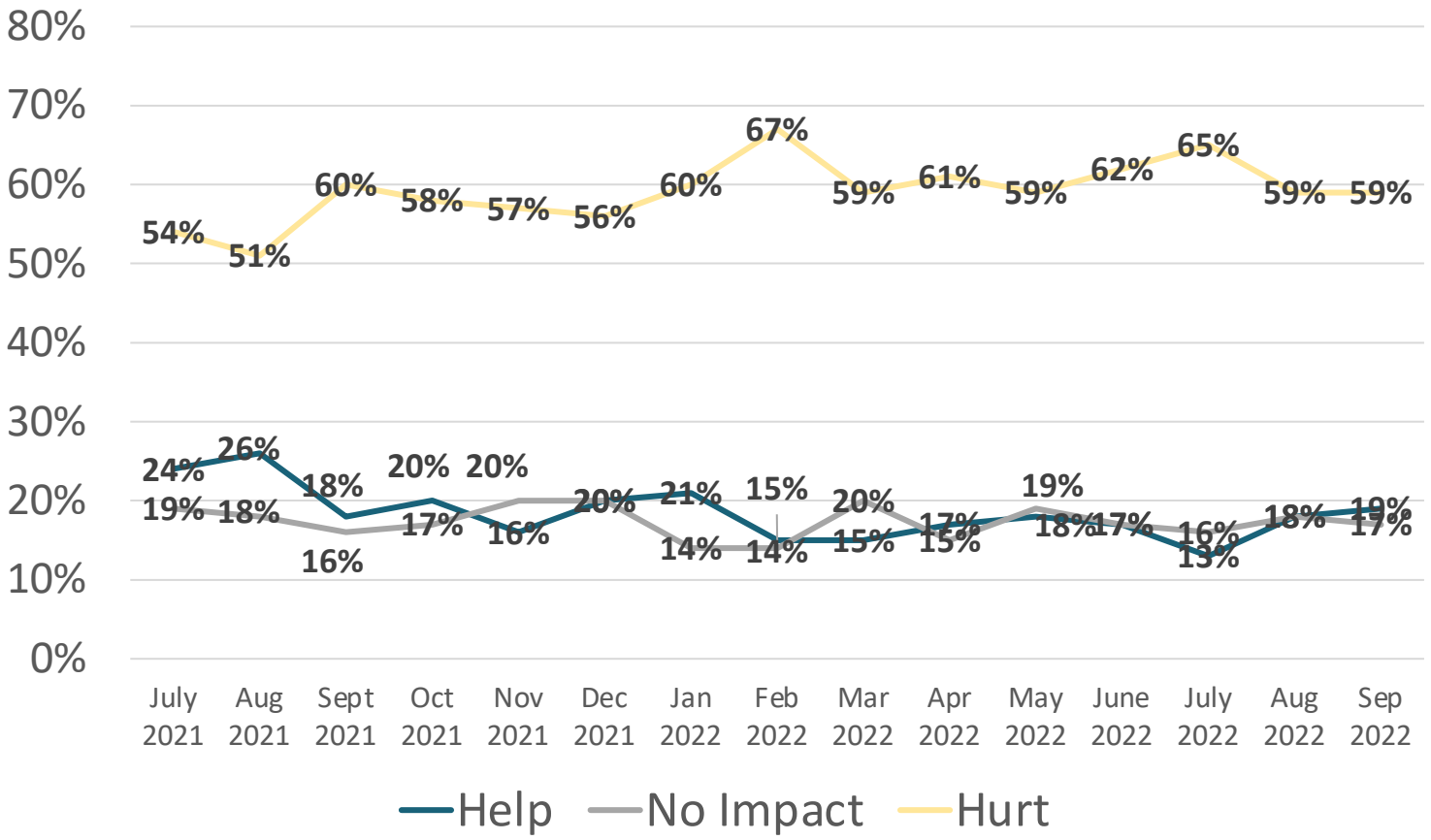
	July	Aug	Sep
Increase Customer Prices	42%	37%	**41%**
Negative Impact on Profit	26%	37%	**25%**
Lack of Product to Sell	24%	28%	**24%**
Hold on Business Upgrade	21%	18%	**21%**
Freeze on Hiring	13%	11%	**11%**
Surcharge on Customers	16%	9%	**11%**
End Certain Operations	10%	9%	**9%**
Laying off Employees	5%	6%	**5%**
Other	2%	2%	**2%**
No Negative Impacts	28%	22%	**23%**

INFLATION has been a growing problem for a year or so. Has your business experienced any of the following due to inflation overall?

	July	Aug	Sep
Increase Customer Prices	55%	53%	**50%**
Negative Impact on Profit	45%	38%	**41%**
Hold on Business Upgrade	25%	20%	**25%**
Lack of Product to Sell	20%	23%	**17%**
Surcharge on Customers	19%	15%	**15%**
Freeze on Hiring	16%	15%	**15%**
End Certain Operations	11%	9%	**11%**
Laying off Employees	9%	7%	**5%**
Other	1%	1%	**0%**
No Negative Impacts	10%	14%	**11%**

Biden Administration's Tax Increases Help/Hurt Small Business:

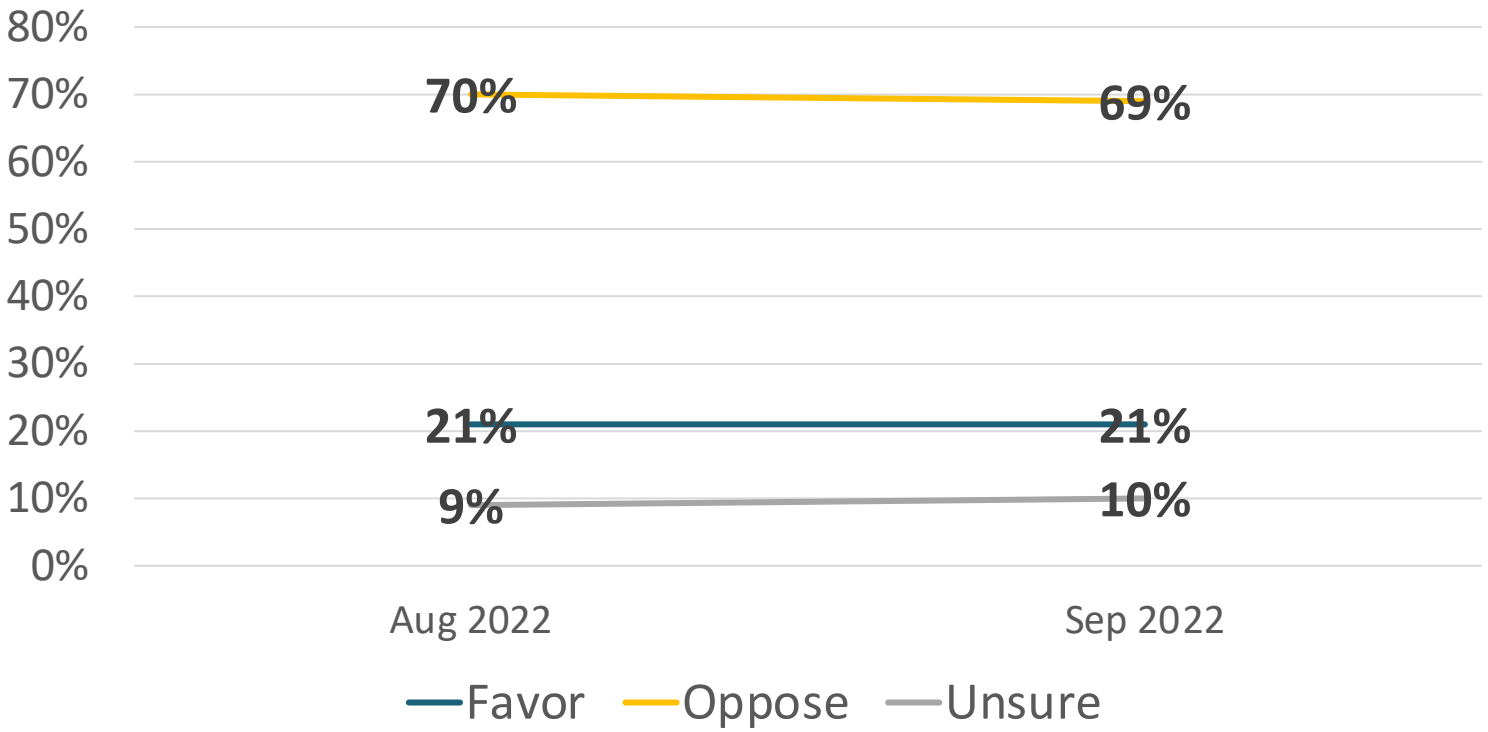
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Help	24%	26%	18%	20%	16%	20%	21%	15%	15%	17%	18%	17%	13%	18%	19%	+1
No Impact	19%	18%	16%	17%	20%	20%	14%	14%	20%	15%	19%	17%	16%	18%	17%	-1
Hurt	54%	51%	60%	58%	57%	56%	60%	67%	59%	61%	59%	62%	65%	59%	59%	0
Net	-30	-25	-42	-38	-41	-36	-39	-52	-44	-44	-41	-45	-52	-41	-40	+1



	Help	No Impact	Hurt	Net
Total	19	17	59	**-40**
East	23	12	55	**-32**
Midwest	12	12	71	**-59**
South	22	16	55	**-33**
West	17	25	57	**-40**
2-9 Employees	13	17	63	**-50**
10-19 Employees	37	11	50	**-13**
20-More Employees	41	20	34	**7**
$100K/Less Revenue	18	22	56	**-38**
$100K-$250K Revenue	17	12	65	**-48**
$250K-$500K Revenue	10	20	64	**-54**
$500K-$1 Million Revenue	18	21	48	**-30**
$1 Million/More Revenue	30	8	61	**-31**
Female-Owned	26	18	50	**-24**
Minority-Owned	32	22	40	**-8**

Favor/Oppose Double Size of IRS, Audits on Additional 1.2 Million, Increase Audits on Small Business by 50%

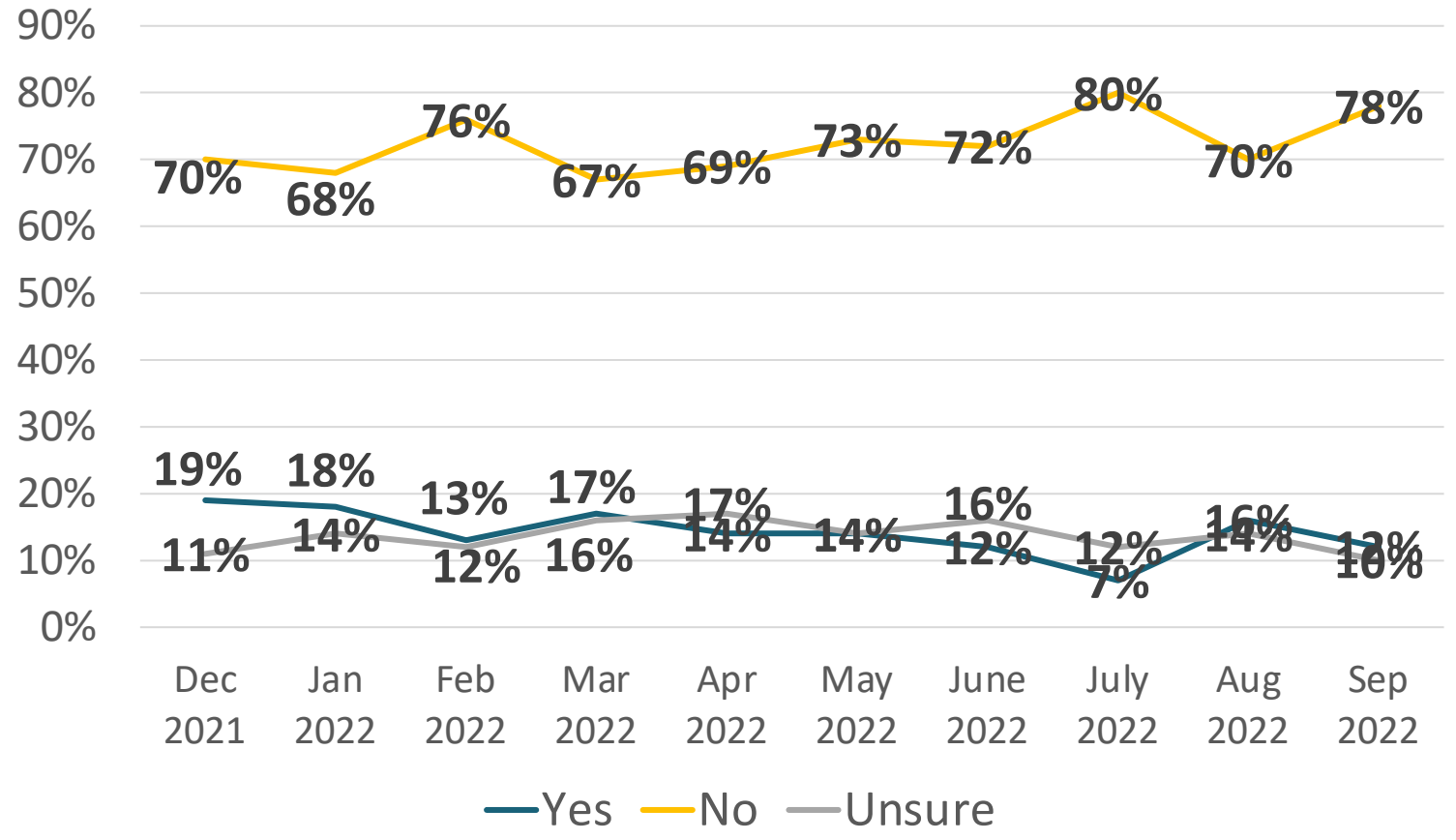
	Aug	Sep	Net
Favor	21%	21%	0
Oppose	70%	69%	-1
Unsure	9%	10%	+1
Net	-49	-48	+1



	Favor	Oppose	Net
Total	21	69	**-48**
East	19	70	**-51**
Midwest	23	72	**-50**
South	20	71	**-52**
West	25	62	**-37**
2-9 Employees	18	71	**-53**
10-19 Employees	30	64	**-34**
20-More Employees	37	56	**-20**
$100K/Less Revenue	18	69	**-51**
$100K-$250K Revenue	20	70	**-50**
$250K-$500K Revenue	17	72	**-55**
$500K-$1 Million Revenue	19	75	**-56**
$1 Million/More Revenue	31	59	**-28**
Female-Owned	29	53	**-24**
Minority-Owned	27	54	**-26**

Biden Administration Doing Enough to Combat Inflation

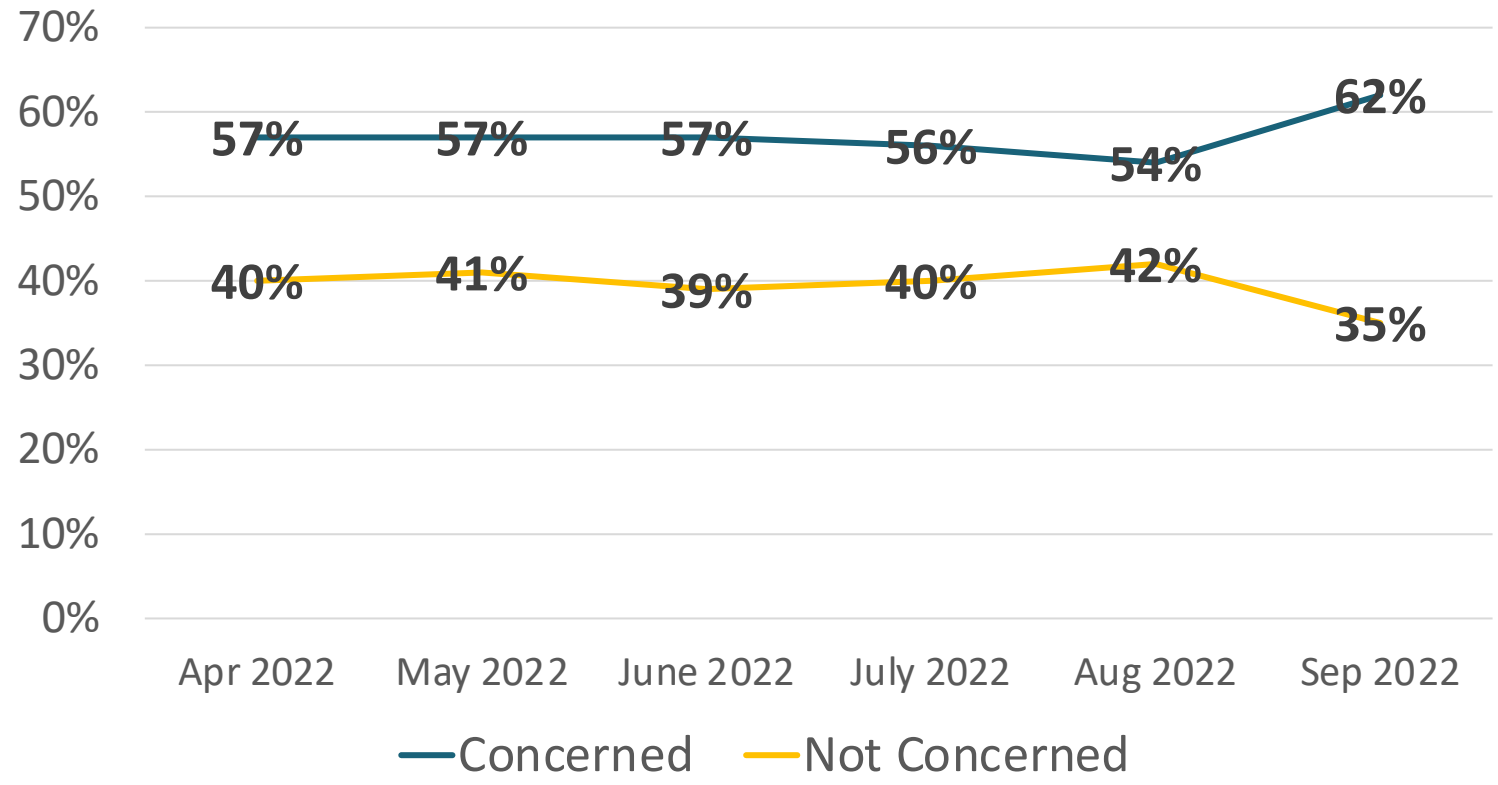
	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Net
Yes	19%	18%	13%	17%	14%	14%	12%	7%	16%	12%	-4
No	70%	68%	76%	67%	69%	73%	72%	80%	70%	78%	+8
Net	-51	-50	-63	-50	-55	-59	-60	-73	-54	-66	-12



	Yes	No	Net
Total	12	78	**-66**
East	14	71	**-57**
Midwest	7	85	**-78**
South	13	82	**-70**
West	14	72	**-58**
2-9 Employees	10	81	**-71**
10-19 Employees	18	68	**-50**
20-More Employees	26	68	**-42**
$100K/Less Revenue	12	77	**-64**
$100K-$250K Revenue	9	80	**-71**
$250K-$500K Revenue	7	80	**-73**
$500K-$1 Million Revenue	16	76	**-60**
$1 Million/More Revenue	17	78	**-61**
Female-Owned	11	76	**-65**
Minority-Owned	17	72	**-55**

How Concerned That Economic Conditions Could Force You to Close Your Business

	Apr	May	June	July	Aug	Sep	Net
Concerned	57%	57%	57%	56%	54%	62%	+8
Not Concerned	40%	41%	39%	40%	42%	35%	-7
Net	+17	+16	+18	+16	+12	+27	+15



	Concern	Not Concern	Net
Total	62	35	**27**
East	57	43	**14**
Midwest	72	27	**45**
South	61	35	**26**
West	62	38	**24**
2-9 Employees	60	38	**22**
10-19 Employees	67	30	**36**
20-More Employees	77	23	**55**
$100K/Less Revenue	60	39	**21**
$100K-$250K Revenue	65	33	**31**
$250K-$500K Revenue	65	35	**29**
$500K-$1 Million Revenue	56	43	**13**
$1 Million/More Revenue	66	27	**39**
Female-Owned	74	26	**48**
Minority-Owned	80	20	**60**

Due to inflation, government policies, or other economic conditions, have you or do you anticipate being forced to raise the prices your customers pay?

	May Total	June Total	July Total	Aug Total	Sep Total	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
YES	**75%**	**74%**	**78%**	**82%**	**82%**	**83%**	**88%**	**78%**	**82%**	**81%**	**86%**	**85%**
Yes, raised prices	33%	31%	49%	43%	40%	40%	40%	34%	48%	39%	46%	42%
Yes, anticipate raising	42%	43%	29%	39%	42%	43%	48%	43%	34%	42%	39%	43%
NO	**17%**	**19%**	**15%**	**13%**	**13%**	**13%**	**6%**	**18%**	**12%**	**15%**	**11%**	**6%**

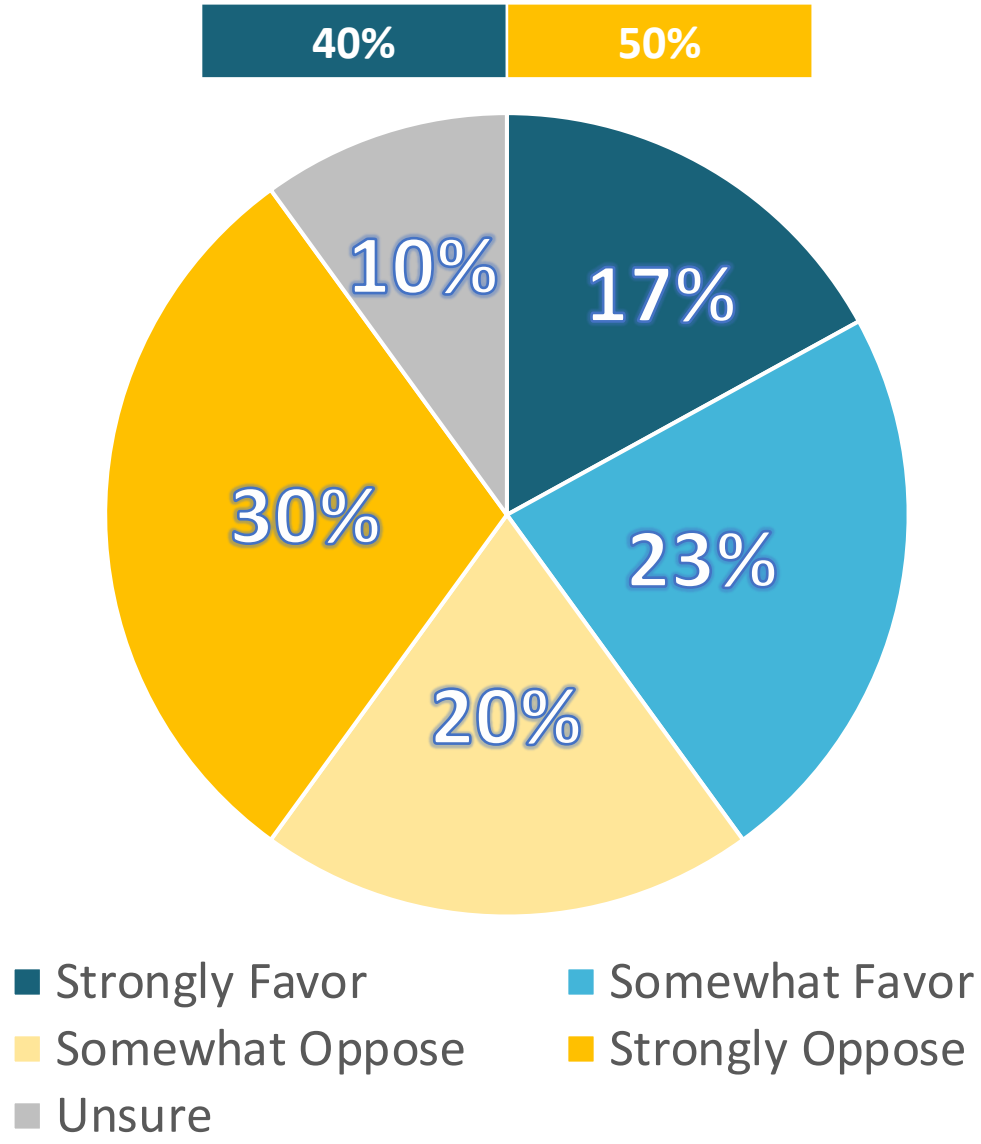
	$100K-Less Rev.	$100K-$250K Rev.	$250K-$500K Rev.	$500K-$1 Mill Rev.	$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
YES	**83%**	**79%**	**88%**	**85%**	**76%**	**72%**	**72%**	**84%**	**80%**
Yes, raised prices	42%	42%	46%	34%	36%	35%	35%	51%	33%
Yes, anticipate raising	40%	38%	43%	51%	40%	37%	37%	33%	47%
NO	**13%**	**18%**	**9%**	**12%**	**14%**	**21%**	**22%**	**11%**	**14%**

IF RAISE PRICES: Price Increase Business Had to Make

	May Total	June Total	July Total	Aug Total	Sep Total	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
A Lot/Significant	**82%**	**74%**	**67%**	**72%**	**75%**	**93%**	**77%**	**76%**	**62%**	**71%**	**93%**	**85%**
A Lot	29%	15%	18%	31%	22%	28%	14%	25%	22%	18%	44%	30%
Significant	53%	58%	49%	41%	53%	65%	64%	51%	39%	53%	49%	55%
A Little	**18%**	**25%**	**33%**	**28%**	**24%**	**7%**	**23%**	**23%**	**38%**	**28%**	**7%**	**15%**

	$100K-Less Rev.	$100K-$250K Rev.	$250K-$500K Rev.	$500K-$1 Mill Rev.	$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
A Lot/Significant	**80%**	**82%**	**66%**	**52%**	**94%**	**82%**	**79%**	**78%**	**74%**
A Lot	30%	30%	5%	21%	29%	45%	37%	24%	21%
Significant	51%	52%	61%	31%	66%	38%	42%	53%	53%
A Little	**18%**	**18%**	**34%**	**48%**	**6%**	**15%**	**19%**	**22%**	**27%**

Favor/Oppose Student Loan Forgiveness Plan



	Favor	Oppose	Net
Total	40	50	**-10**
East	31	50	**-20**
Midwest	36	57	**-21**
South	42	50	**-8**
West	47	45	**2**
2-9 Employees	36	53	**-17**
10-19 Employees	55	40	**15**
20-More Employees	54	37	**17**
$100K/Less Revenue	46	45	**1**
$100K-$250K Revenue	37	55	**-18**
$250K-$500K Revenue	28	58	**-30**
$500K-$1 Million Revenue	39	47	**-7**
$1 Million/More Revenue	48	46	**2**
Female-Owned	68	29	**39**
Minority-Owned	70	28	**42**

$600 Billion Student Loan Forgiveness Plan

	Sep Total	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Reduce Inflation	10%	10%	6%	12%	12%	9%	19%	15%
Make Inflation Worse	56%	54%	67%	51%	55%	55%	54%	61%
Have No Impact	20%	25%	19%	16%	24%	20%	19%	21%
Unsure	14%	12%	9%	21%	9%	16%	9%	4%

	$100K-Less Rev.	$100K-$250K Rev.	$250K-$500K Rev.	$500K-$1 Mill Rev.	$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Reduce Inflations	16%	6%	4%	10%	15%	29%	32%	12%	9%
Make Inflation Worse	51%	62%	57%	50%	59%	32%	35%	59%	54%
Have No Impact	16%	17%	29%	22%	18%	17%	16%	17%	22%
Unsure	18%	15%	11%	18%	8%	21%	17%	12%	15%

Student Loan Forgiveness Plan Solves Problem of High College Tuitions

	Sep Total	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	16%	17%	6%	16%	23%	12%	29%	32%
No	75%	75%	87%	75%	65%	79%	57%	62%
Unsure	10%	8%	7%	10%	12%	9%	14%	7%

	$100K-Less Rev.	$100K-$250K Rev.	$250K-$500K Rev.	$500K-$1 Mill Rev.	$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Yes	14%	7%	13%	25%	19%	31%	39%	21%	12%
No	67%	85%	77%	69%	77%	54%	48%	65%	81%
Unsure	19%	9%	11%	6%	4%	15%	13%	14%	7%

Student Loan Forgiveness Plan Is Fair or Unfair to Those Who Paid Off Student Loan Debts

	Sep Total	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Fair	26%	21%	22%	26%	32%	23%	40%	34%
Unfair	58%	65%	65%	62%	41%	60%	50%	51%
Unsure	16%	13%	13%	12%	27%	17%	10%	16%

	$100K-Less Rev.	$100K-$250K Rev.	$250K-$500K Rev.	$500K-$1 Mill Rev.	$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Fair	27%	17%	24%	33%	27%	50%	53%	30%	24%
Unfair	51%	64%	61%	41%	70%	35%	30%	54%	60%
Unsure	21%	18%	15%	26%	3%	15%	17%	16%	17%