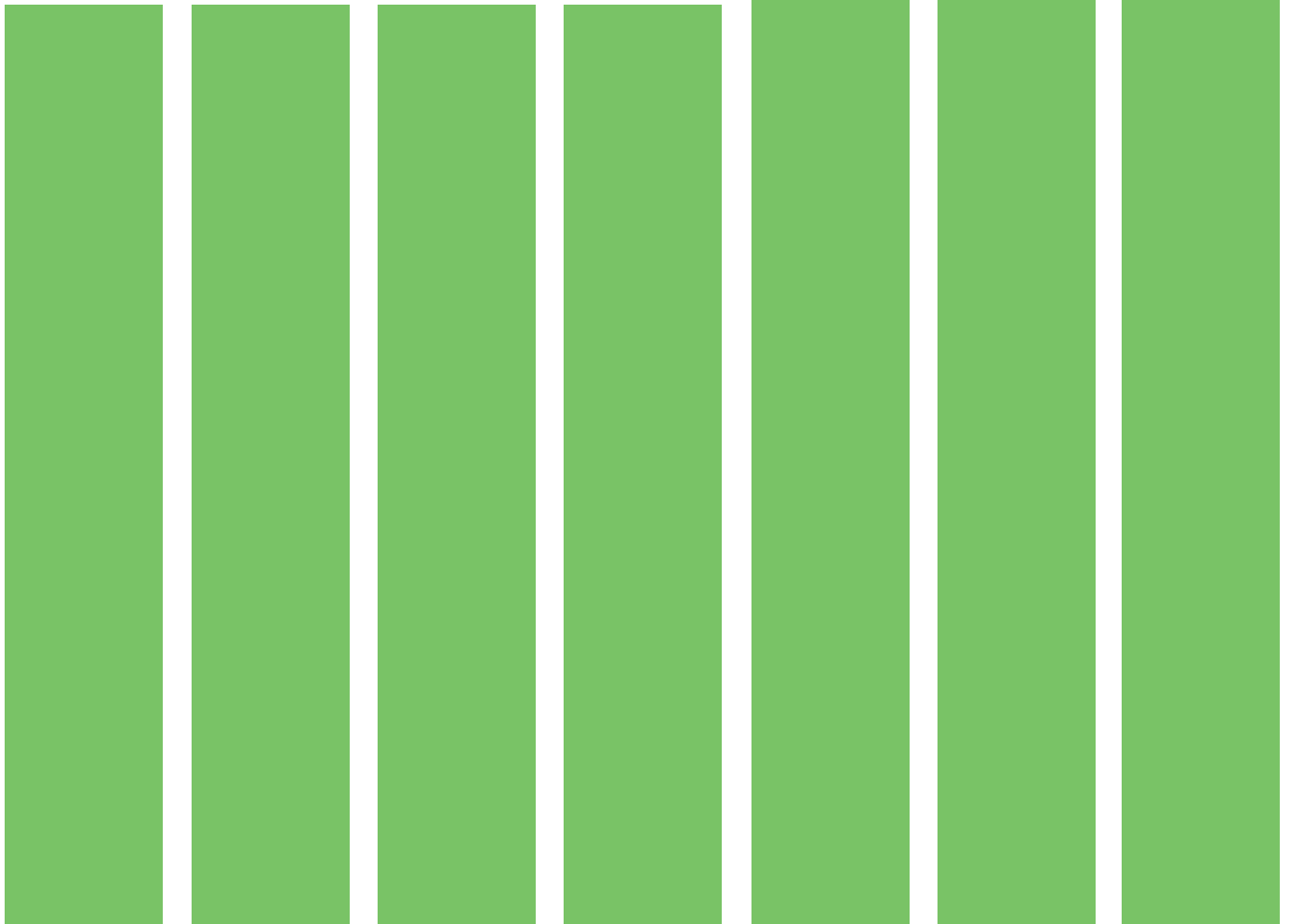




ENTREPRENEURSHIP IN AMERICA

A Look at the Policies Affecting
a Nation of Entrepreneurs and
Small Businesses.



A SNAPSHOT OF AMERICAN ENTREPRENEURIAL PRIORITIES



Entrepreneurship in America digs into the issues and policies impacting entrepreneurs and small businesses across the country. In their own views, which policies and practices are helping businesses grow, and what roadblocks are holding them back?

Introduction

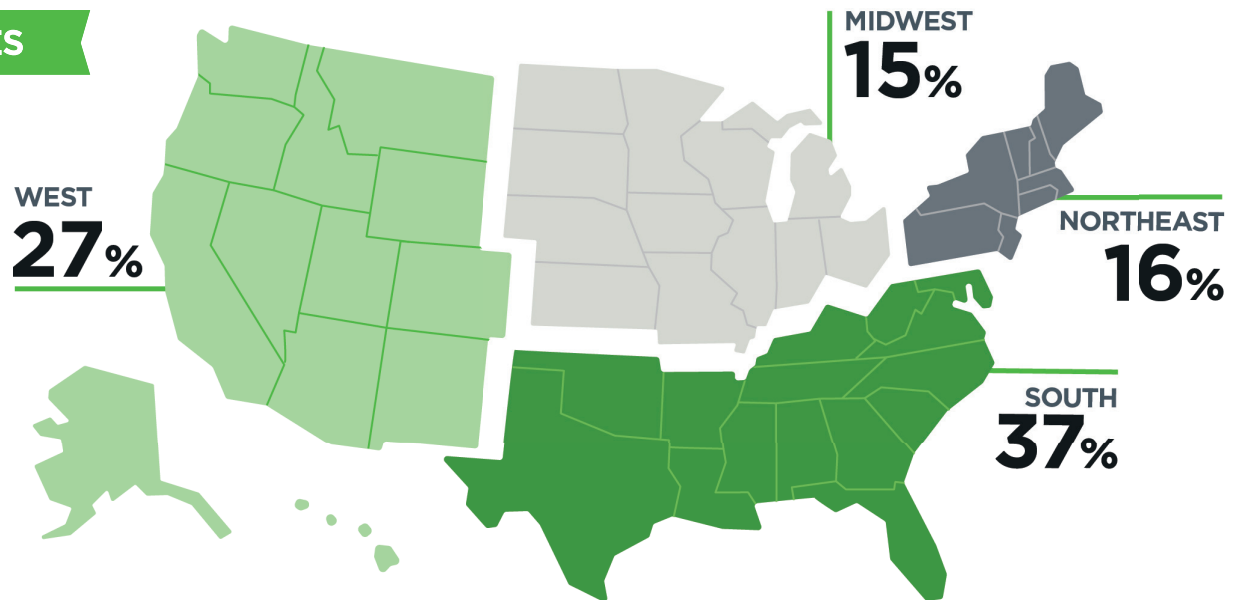
Starting and growing a business in America is an all-consuming effort, with entrepreneurs and small business founders often pouring everything — financially and emotionally — into their businesses in an effort to turn their dreams into reality. Since 2010, Fiverr has been a resource for those business builders when it comes to the “nuts and bolts” of their organizations, delivering over 30 million projects and creating access to high-quality, professional services such as graphic design, copywriting and translation, digital marketing, and much more. For the past several years, Fiverr has proudly championed American small businesses across a variety of sectors, and we recognize the large role the business and political environment plays in the opportunities, challenges, and concerns of entrepreneurs across the U.S. In an effort to gain a better understanding of what issues are propelling American small businesses and entrepreneurs forward — and what policies are holding them back — Fiverr analyzed opinions on big economic issues, startup roadblocks and

costs, and safety net issues. With this information, a more complete picture emerges of what’s driving and stalling American entrepreneurialism and small business growth.

Entrepreneurship in America will Highlight how Entrepreneurs:

- Prioritize major policy issues being debated in the United States today
- Perceive the impact of those issues on their businesses and livelihoods
- See the President’s agenda impacting their businesses

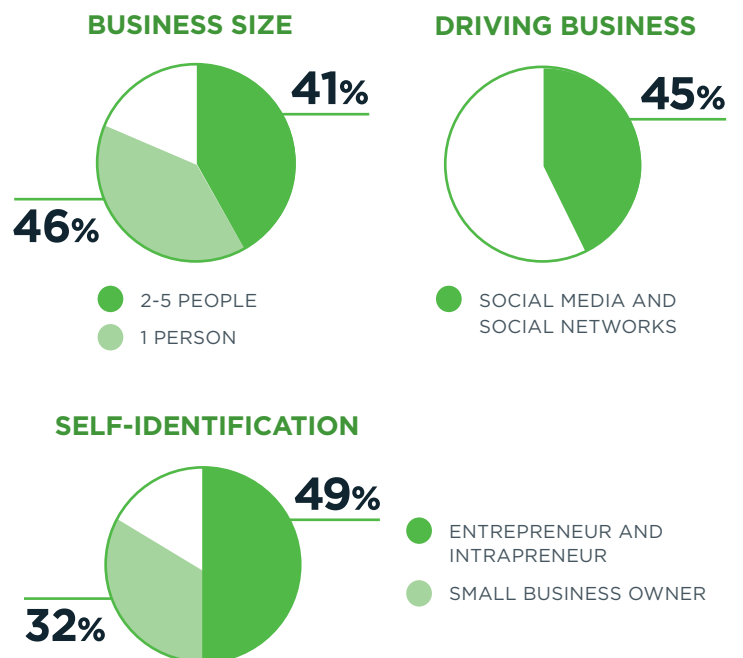
UNITED STATES



These are 21st Century Small Businesses and Entrepreneurs

Fiverr surveyed 1,000 U.S.-based marketplace customers from April until June of 2017. Participants were active customers with a history of purchasing services and who had done so in the last six months. Respondents were spread across the United States, with large concentrations in California, Florida, New York and Texas. The Small Business Administration references 28 million small businesses in the U.S., with 23 million coming from non-employer organizations. Overwhelmingly, our respondents fit into either the “solopreneur” group, or the growing, 2-5 person business, with just over 10 percent employing between 5 and 100+ employees. When it came to identifying themselves professionally, one in three respondents considered themselves small business owners, with nearly 50 percent calling themselves either entrepreneurs or intrapreneurs. This self-classification comprises an overwhelming percentage of respondents, accounting for well over 80 percent. As customers of a digital marketplace like Fiverr, survey respondents have already selected themselves as internet-capable business owners. When asked how they typically attract new business, nearly half of respondents pointed to building their customer base through social media

and networks, illustrating a digital marketing literacy that is right in line with a 21st century business. Combined with their limited staff — and reliance on freelancers — it’s clear these are lean organizations that aim to maximize efficiencies. While they may have a world of tools and technology at their disposal as business owners, some elements of their professional lives extend beyond their immediate business while still proving to be extremely impactful. What’s hurting or hindering their efforts?



Startup Roadblocks and Costs are Hurting America's Entrepreneurs and Small Businesses

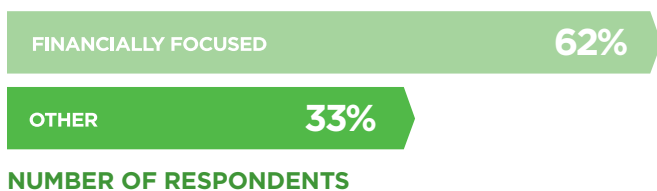
When prioritizing the issues that matter most, access to initial capital was by far the most important topic, with over 40 percent of respondents pointing to it as their biggest concern. Their lowest priority? The age old boogeyman of small business: understanding regulatory requirements and confusing red tape. While regulatory issues may slow growth for more established businesses, getting a business launched and started up seems to be a bigger priority for these early stage businesses.



Key Startup Roadblock Findings: Show Me the Money

Of the respondents who prioritized startup roadblocks as the biggest issue facing their business, nearly half felt initial capital requirements was the biggest sub-issue. This accounts for more than one in five of total survey respondents. While understanding regulatory requirements has a negative perceived impact (44 percent “harder” or “much harder”) on businesses, it’s not a highly prioritized issue. Only 10 percent of those respondents who prioritized startup roadblocks chose regulatory requirements as their leading issue, accounting for just 4 percent of total respondents. By comparison, financially-focused roadblocks (initial and growth capital access) were the top priority for nearly 30 percent of total survey respondents, outweighing regulatory, education, and expertise access issues by nearly two to one.

STARTUP ROADBLOCKS COMPARED



TRAINING AND EDUCATION



For all the well-founded discussion around eliminating the regulatory roadblocks for small businesses and entrepreneurs, opening up new streams of capital is by far and away the largest issue in their minds.

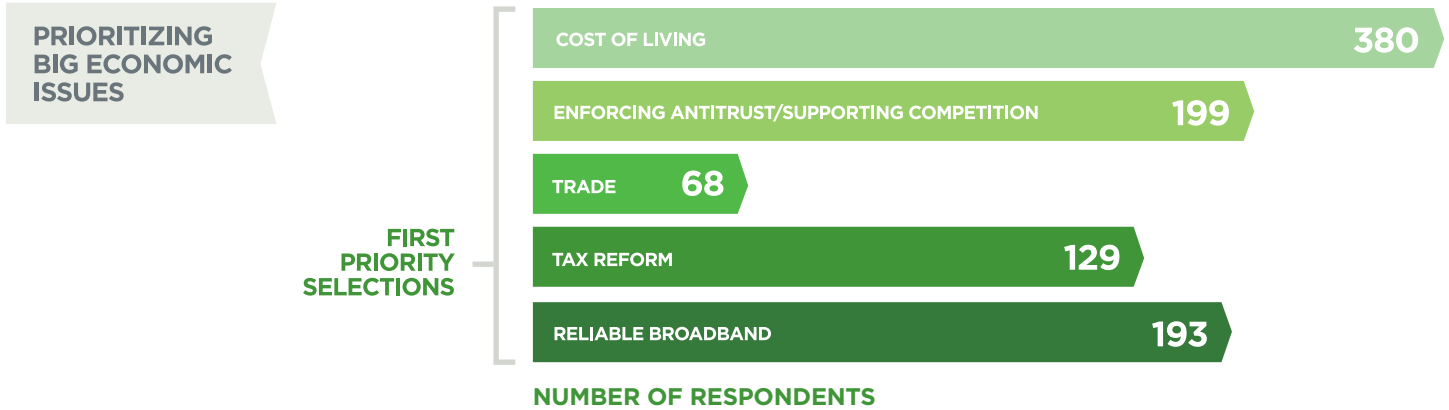
While accessing capital and understanding regulatory requirements may negatively impact business owners, education and training pose a great opportunity. Close to 40 percent of respondents pointed to education and training as making it “easier” or “much easier” to build a business.



For all the well-founded discussion around eliminating the regulatory roadblocks for small businesses and entrepreneurs, opening up new streams of capital is by far and away the largest issue in their minds.

Even In A Connected Economy, Big Economic Issues Skew Local

Taxes, trade, antitrust issues, cost of living, and reliable broadband: each of these issues affect many businesses and lifestyles, but those with the greatest local impact were perceived as playing the biggest role in our respondents' lives. Despite trade and tax reform having been big focal points of the 2016 election, their perceived impact on respondents and their businesses were limited, whereas cost of living, competitive balance, and reliable broadband were heavily prioritized.



Key Big Economic Issue Findings

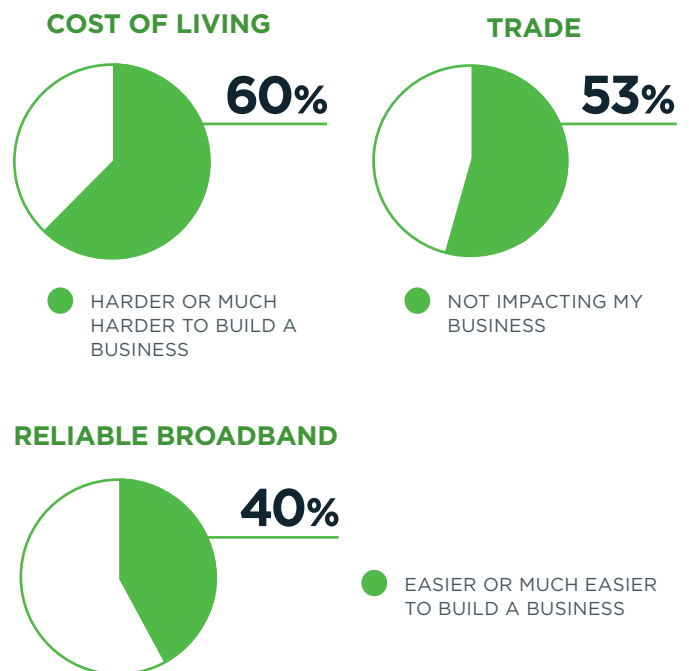
The impact of the cost of living on entrepreneurs was substantial and can be seen everywhere. Regardless of urban versus rural respondents (over 60 percent “harder” or “much harder” for urban versus 55 percent for rural), cost of living consistently tipped the scales for entrepreneurs and small businesses, with one in four respondents viewing the issue as making it “much harder” to run a business, and close to 60 percent seeing it as making it “harder” or “much harder.”

On the flip side, reliable broadband was seen as a major positive force for respondents. One in four respondents see this as making it much easier to build their business, expanding to nearly 40 percent when combined with those who found it easier with the help of broadband.



Although a hallmark issue of both the Trump and Sanders campaigns, free trade doesn't rank high on the list of things that entrepreneurs believe most encumber their small businesses.

The issue of least importance? Trade. Although a hallmark issue of both the Trump and Sanders campaigns, free trade doesn't rank high on the list of things that entrepreneurs believe most encumber their small businesses. Aside from ranking low on the list of priorities, over half of respondents didn't feel that trade impacted their business, with the remainder relatively split over its positive versus negative impact (20 percent “easier” or “much easier” versus 27 percent “harder” or “much harder.”)



A Shrinking Safety Net Threatens America's Entrepreneurs

The impact of accessible healthcare and benefits has been in the public discussion since the Affordable Care Act was signed into law in 2010, but much of the focus in the new economy has been on independent workers. For entrepreneurs and small businesses, the issue has given many the chance to strike out on their own without fear of losing access to health coverage. It should come as no shock that access to healthcare and benefits like worker's compensation, unemployment, paid leave and retirement matching, were almost equally considered top priorities, with student loan debt impacting fewer respondents.



For entrepreneurs and small businesses, the issue has given many the chance to strike out on their own without fear of losing access to health coverage.

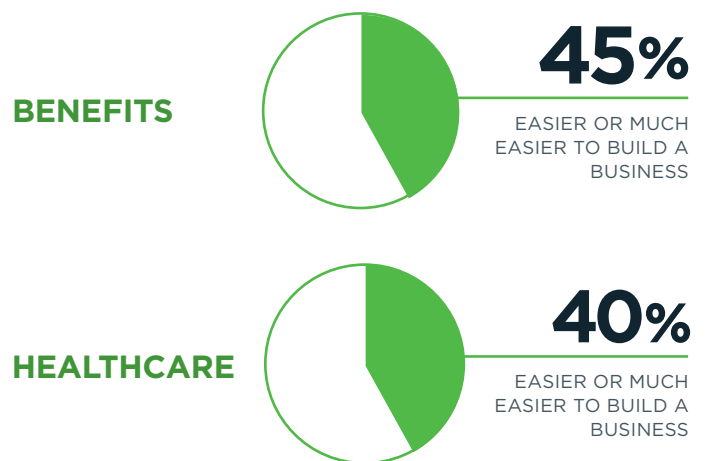


Key Safety Net Findings

Views on healthcare access and benefits were similar, with the absence of either category seen as negatively impacting respondents' businesses. Over 45 percent of respondents believed that a lack of benefits made it "harder" or "much harder" to build their businesses, while 40 percent of respondents believed that limiting healthcare access made it "harder" or "much harder" to build their businesses.

While over 50 percent of respondents didn't see student loan debt as significantly impacting their business, it's worth noting that one in five saw student loan debt as making it "much harder" to build their business, along with 16 percent acknowledging student loan debt as making it "harder" on their business. The sharp contrast likely can be attributed to some respondents never encountering student loan debt, while those

who grapple with the issue extensively and over a long period of time were made evident by the more extreme response.



A Divided Nation Expresses Its Uncertainty in Support

Outside of isolated issues, Fiverr also wanted to glean a sense of attitudes towards the President’s policy agenda and its impact on small businesses. Much like the current polarized political climate, attitudes were split, with those who feel that his agenda will negatively impact businesses lightly outweighing those who felt his impact would be positive, at 23 percent versus 21 percent respectively.

The data gets more interesting when respondents’ policy issue priorities are factored in, where the priorities of small business and entrepreneur respondents really dictate their attitudes. For those who saw safety net issues as the biggest priority affecting their business, one in three saw the President’s policies as negatively impacting their business.

Those who saw startup roadblocks as the biggest issue also saw the President’s policies as having a negative impact, with 40 percent stating the agenda will “negatively” or “somewhat negatively” impact their business versus 30 percent on the positive and somewhat positive side.

But while those who saw startup roadblocks and safety net issues as major priorities felt negatively about the administration’s agenda, respondents

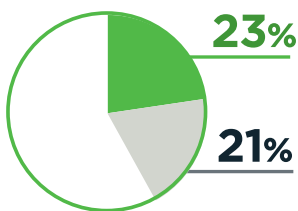
who listed big economic issues as their highest priority felt the complete opposite, with nearly half seeing the president’s agenda as “positive” or “somewhat positive.”

Respondents’ state political leanings from the 2016 election didn’t dramatically affect their views of the President’s agenda, however urban respondents held a slightly less positive outlook. Only 35 percent of urban-dwelling respondents expect the President’s agenda to “positively” or “somewhat positively” impact their businesses, while rural respondents had a more positive outlook at 39 percent. Almost a complete reverse was true for negative outlooks, with 38 percent of urban respondents expecting a “negative effect” or “somewhat of a negative effect” versus 33 percent of rural respondents. This suggests that entrepreneurs’ notions of how the White House agenda will impact their business is closely tied to their political beliefs and affiliations.

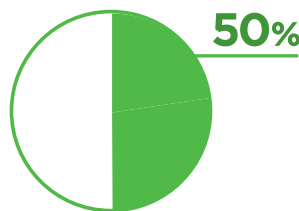
PRESIDENT’S IMPACT ON BUSINESS

● POSITIVE IMPACT

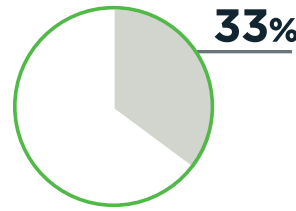
● NEGATIVE IMPACT



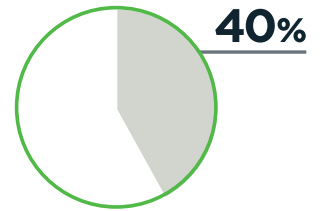
ALL RESPONDENTS



BIG ECONOMIC ISSUE PRIORITIZERS



SAFETY NET PRIORITIZERS



STARTUP ROADBLOCK PRIORITIZERS

Push Entrepreneurship and Small Businesses Forward by Creating Access

Growing entrepreneurship and small businesses in the U.S. starts with increasing and creating access, whether to capital, reliable broadband, healthcare or benefits. Recommendations originating directly from entrepreneurs surveyed include:



Increasing educational opportunities for small business owners and entrepreneurs.

Both with regard to skills and expertise for their business, respondents felt these resources greatly helped them, so a focus on bringing more such opportunities directly to areas where entrepreneurs reside, while also expanding awareness of digital channels, stands to benefit them greatly.



Expanding reliable broadband access to empower more businesses to compete, no matter where they are located.

Not only will it increase opportunity, it can dramatically lower the cost of running a business to put more money back into the pockets of entrepreneurs.



Evolving the safety net to encompass the way people work in 2017 and the future.

Tying benefits to jobs curtails entrepreneurship by keeping employees tethered to traditional employment models. The current structure puts pressure on small businesses, entrepreneurs, and solopreneurs to decide between their well-being and their passion, a decision that curbs innovation and economic growth in the long term.



Creating more avenues to access capital, regardless of location.

Business and government entities that can create new or more streamlined ways to responsibly access capital will result in new businesses, while allowing existing ones to effectively scale. Additionally, creating more avenues for continuing education through local and digital means will give more business owners the knowledge they need to propel their businesses forward.

Methodology

Research findings are based on a survey conducted by Fiverr fielded across the U.S. between April and June of 2017. For this survey, 1,006 Fiverr customers were asked about their views regarding U.S. policies and their effect on respondents' businesses. The study targeted Fiverr customers who have purchased more than 10 Gigs and have been active on the marketplace in the last 6 months. Respondents were invited to take part via a pop-up through the Fiverr website and were entered into a randomized prize lottery for participation. Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. In this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 3.5 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

Total Sample Results

Geographic Distribution

Regional Breakdown:

Rank	Region	Pct.
1	South	37%
2	West	27%
3	Northeast	16%
4	Midwest	15%

Business Characteristics

Number of Employees:

Rank	Number	Pct.
1	1	45%
2	2-5	41%
3	5-20	9%
4	20-100	5%

Professional Identification:

Rank	Number	Pct.
1	E'neur	49%
2	Small	32%
3	Freelancer	12%
	Other	7%

New Business Acquisition

Preferred Means of Acquiring New Business:

Rank	Tools	Pct.
1	Social Media	45%
2	In-person	33%
3	Tradeshows	8%
4	Labor	4%
	Other	11%

Most Reliable Social Media Platforms:

Rank	Social Media	Pct.
1	Facebook	38%
2	Instagram	19%
3	Twitter	18%
4	LinkedIn	15%
5	SnapChat	3%
	Other	6%

Key Policy Priorities

Overall Priority Ranking:

Rank	Priorities	Prioritization	
		Avg.	Median
1	Startup roadblocks and costs	1.7	2
2	Big-picture economic issues	1.9	2
3	Safety net issues	2.4	3

Startup Roadblocks and Costs:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Initial capital requirements	32% (#1)	28% (#2)	21% (#3)	10%	9%
Regulatory requirements	12% (#3)	30% (#2)	43% (#1)	10%	5%
Education and training	7%	23% (#2)	33% (#1)	23% (#2)	14% (#3)
Access to capit. to expand	26% (#1)	26% (#1)	21% (#2)	14% (#3)	13%

Big Picture Economic Issues:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Anti-trust and competition	14% (#3)	23% (#2)	50% (#1)	8%	5%
Tax reform	10%	27% (#2)	44% (#1)	13% (#3)	6%
Trade	8%	19% (#2)	53% (#1)	14% (#3)	6%
Cost of living	26% (#2)	33% (#1)	21% (#3)	11%	10%
Reliable broadband	15%	22% (#3)	25% (#2)	12%	26% (#1)

Social Safety Net:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Student debt and loan forgiveness	19% (#2)	17% (#3)	52% (#1)	5%	7%
Benefits (or the lack thereof)	17% (#3)	30% (#2)	39% (#1)	8%	6%
Access to healthcare	20% (#3)	22% (#2)	39% (#1)	10%	9%

President's Policy Agenda

The Impact of the President's Policy Agenda on Business:

Rank	Impact	Pct.
1	No impact	26%
2	Negative effect	23%
3	Positive effect	21%
4	Somewhat of a positive effect	16%
5	Somewhat of a negative effect	14%

California Respondents

Accounting for 19 percent of respondents, California’s entrepreneurs and small businesses split from the overall population in some interesting ways. *Big Economic Issues* were a more heavily prioritized issue than *Startup Roadblocks*, something that’s likely attributable to the high cost of living in the state, which was one of the sub-issues under *Big Economic Issues*. This hypothesis is supported by the large percentage (well over 50 percent) who saw *Cost of Living* as either making it “harder” or “much harder” to build a business. Additionally, California respondents also bucked their state’s political trend regarding the Presidential agenda’s impact on their businesses. While nearly one in four didn’t expect an impact, more saw a “positive” or “somewhat of a positive effect” on their businesses than “negative” or “somewhat of a negative effect.”

Geographic Distribution

Top 5 Cities:

Rank	City	Pct.
1	Los Angeles	17%
2	San Diego	8%
3	San Jose	5%
4	Sacramento	4%
5	San Francisco	3%
	Other	63%

Business Characteristics

Number of Employees:

Rank	Number	Pct.
1	1	42%
2	2-5	41%
3	5-20	12%
4	20-100	5%

Professional Identification:

Rank	Number	Pct.
1	E'neur	51%
2	Small Biz	30%
3	Freelancer	13%
	Other	6%

New Business Acquisition

Preferred Means of Acquiring New Business:

Rank	Tools	Pct.
1	Social Media	42%
2	In-person	31%
3	Tradeshows	9%
4	Lab. Mrkt.	5%
	Other	12%

Most Reliable Social Media Platforms:

Rank	Social Media	Pct.
1	Facebook	33%
2	Instagram	21%
3	LinkedIn	18%
4	Twitter	18%
5	SnapChat	3%
	Other	6%

Key Policy Priorities

Overall Priority Ranking:

Rank	Priorities	Prioritization	
		Avg.	Median
1	Startup roadblocks and costs	1.7	2
2	Big-picture economic issues	1.8	2
3	Safety net issues	2.5	3

Startup Roadblocks and Costs:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Initial capital requirements	27% (#2)	30% (#1)	23% (#3)	10%	10%
Regulatory requirements	12%	27% (#2)	42% (#1)	12% (#3)	7%
Education and training	10%	20% (#3)	30% (#1)	25% (#2)	14%
Access to capit. to expand	26% (#1)	26% (#2)	19% (#3)	15%	13%

Big Picture Economic Issues:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Anti-trust and competition	13% (#3)	21% (#2)	51% (#1)	12%	4%
Tax reform	6%	29% (#2)	49% (#1)	11% (#3)	4%
Trade	9%	17% (#3)	51% (#1)	17% (#2)	6%
Cost of living	34% (#1)	27% (#2)	20% (#3)	9%	11%
Reliable broadband	14%	19% (#3)	29% (#1)	12%	26% (#2)

Social Safety Net:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Student debt and loan forgiveness	18% (#2)	18% (#3)	51% (#1)	6%	6%
Benefits (or the lack thereof)	18% (#3)	29% (#2)	39% (#1)	7%	6%
Access to healthcare	17% (#3)	24% (#2)	41% (#1)	8%	10%

President's Policy Agenda

The Impact of the President's Policy Agenda on Business:

Rank	Impact	Pct.
1	No impact	24%
2	Negative effect	21%
3	Somewhat of a positive effect	21%
4	Positive effect	19%
5	Somewhat of a negative effect	14%
	No answer	1%

Florida Respondents

Accounting for 10 percent of respondents, Florida respondents heavily emphasized the importance of capital, perceiving *Initial* and *Expansion* access as making it significantly “harder” or “much harder” to build their businesses. While not heavily prioritized, Florida respondents did recognize the impact a lack of safety net benefits can have on their businesses, with well over 50 percent seeing safety net issues like *Benefits Access* and *Healthcare Access* making it “harder” or “much harder” to build a business.

Geographic Distribution

Top 5 Cities:

Rank	City	Pct.
1	Miami	19%
2	Jacksonville	7%
3	Orlando	7%
4	Tampa	7%
5	W. Palm Beach	5%
	Other	55%

Business Characteristics

Number of Employees:

Rank	Number	Pct.
1	2-5	44%
2	1	39%
3	5-20	10%
4	20-100	6%

Professional Identification:

Rank	Number	Pct.
1	E'neur	52%
2	Small Biz	26%
3	Freelancer	16%
	Other	6%

New Business Acquisition

Preferred Means of Acquiring New Business:

Rank	Tools	Pct.
1	Social Media	39%
2	In-person	36%
3	Tradeshows	9%
4	Lab. Mrkt.	6%
	Other	10%

Most Reliable Social Media Platforms:

Rank	Social Media	Pct.
1	Facebook	39%
2	Instagram	26%
3	Twitter	14%
4	LinkedIn	14%
5	SnapChat	3%

Key Policy Priorities

Overall Priority Ranking:

Rank	Priorities	Prioritization	
		Avg.	Median
1	Startup roadblocks and costs	1.8	2
2	Big-picture economic issues	1.9	2
3	Safety net issues	2.3	3

Startup Roadblocks and Costs:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Initial capital requirements	32% (#2)	35% (#1)	18% (#3)	3%	12%
Regulatory requirements	9% (#3)	32% (#2)	45% (#1)	5%	9% (#3)
Education and training	11%	29% (#1)	26% (#2)	16%	18% (#3)
Access to capit. to expand	33% (#1)	23% (#2)	23% (#3)	18%	13%

Big Picture Economic Issues:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Anti-trust and competition	19% (#3)	31% (#2)	39% (#1)	6%	5%
Tax reform	19% (#3)	32% (#2)	38% (#1)	6%	5%
Trade	15% (#3)	19% (#2)	46% (#1)	14%	6%
Cost of living	27% (#2)	43% (#1)	21% (#3)	2%	7%
Reliable broadband	21% (#3)	26% (#1)	22% (#2)	14%	18%

Social Safety Net:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Student debt and loan forgiveness	22% (#2)	22% (#3)	41% (#1)	2%	14%
Benefits (or the lack thereof)	23% (#3)	33% (#1)	26% (#2)	6%	11%
Access to healthcare	25% (#3)	30% (#1)	26% (#2)	7%	12%

President's Policy Agenda

The Impact of the President's Policy Agenda on Business:

Rank	Impact	Pct.
1	No impact	32%
2	Negative effect	22%
3	Positive effect	18%
4	Somewhat of a positive effect	15%
5	Somewhat of a negative effect	11%
	No answer	2%

New York Respondents

Accounting for seven percent of respondents, New York respondents were slightly more entrepreneurial than the total group, with over half self-describing as entrepreneurs. Like the larger population, New Yorkers also recognized the importance of capital impacting their businesses, however their opinions were stronger when referring to *Capital to Expand* as opposed to *Initial Capital*. With a strong percentage calling New York City home, views on *Cost of Living* and *Reliable Broadband* illustrate a group that sees the positives and negatives of building a business in an urban environment.

Geographic Distribution

Top 5 Cities:

Rank	City	Pct.
1	NYC	45%
2	Buffalo	5%
3	Rochester	4%
4	White Plains	4%
5	Mamaroneck	4%
	Other	38%

Business Characteristics

Number of Employees:

Rank	Number	Pct.
1	1	45%
2	2-5	40%
3	5-20	11%
4	20-100	4%

Professional Identification:

Rank	Number	Pct.
1	E'neur	52%
2	Small Biz	33%
3	Freelancer	10%
	Other	5%

New Business Acquisition

Preferred Means of Acquiring New Business:

Rank	Tools	Pct.
1	Social Media	42%
2	In-person	31%
3	Tradeshows	7%
4	Lab. Mrkt.	5%
	Other	15%

Most Reliable Social Media Platforms:

Rank	Social Media	Pct.
1	Facebook	36%
2	Instagram	20%
3	Twitter	20%
4	LinkedIn	17%
5	SnapChat	1%

Key Policy Priorities

Overall Priority Ranking:

Rank	Priorities	Prioritization	
		Avg.	Median
1	Startup roadblocks and costs	1.7	2
2	Big-picture economic issues	2.0	2
3	Safety net issues	2.3	3

Startup Roadblocks and Costs:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Initial capital requirements	29% (#1)	21% (#3)	23% (#2)	9%	18%
Regulatory requirements	11%	26% (#2)	29% (#1)	17% (#3)	8%
Education and training	2%	24% (#2)	41% (#1)	14%	20% (#3)
Access to capit. to expand	28% (#1)	23% (#2)	20%	8%	22% (#3)

Big Picture Economic Issues:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Anti-trust and competition	14% (#3)	19% (#2)	45% (#1)	12%	10%
Tax reform	17%	24% (#2)	34% (#1)	13%	11%
Trade	6%	9% (#3)	59% (#1)	18% (#2)	8%
Cost of living	26% (#2)	33% (#1)	13%	14% (#3)	14% (#3)
Reliable broadband	11%	19% (#3)	20% (#2)	20% (#2)	30% (#1)

Social Safety Net:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Student debt and loan forgiveness	18% (#2)	16% (#3)	46% (#1)	5%	15%
Benefits (or the lack thereof)	16% (#3)	31% (2)	29% (#2)	13%	10%
Access to healthcare	23% (#3)	25% (#2)	30% (#1)	10%	12%

President's Policy Agenda

The Impact of the President's Policy Agenda on Business:

Rank	Impact	Pct.
1	No impact	33%
2	Negative effect	18%
3	Positive effect	19%
4	Somewhat of a positive effect	13%
5	Somewhat of a negative effect	11%
	No answer	6%

Texas Respondents

Accounting for nine percent of respondents, Texas entrepreneurs and small businesses had responses that were primarily in-line with the overall population, however there were some stark contrasts. Specifically, social safety net issues were not viewed as impactful; something that can likely be attributed to a “small government” mentality that’s reinforced through the state’s elected officials. But while Texas has been a consistent Republican stronghold, respondents’ views towards the President’s agenda were mixed, with more seeing his agenda as having a negative impact on their businesses, rather than a positive one.

Geographic Distribution

Top 5 Cities:

Rank	City	Pct.
1	Houston	37%
2	Dallas	27%
3	Austin	16%
4	San	15%
5	Plano	4%
	Other	47%

Business Characteristics

Number of Employees:

Rank	Number	Pct.
1	2-5	46%
2	1	39%
3	5-20	9%
4	20-100	6%

Professional Identification:

Rank	Number	Pct.
1	E'neur	47%
2	Small	33%
3	Freelancer	13%
	Other	7%

New Business Acquisition

Preferred Means of Acquiring New Business:

Rank	Tools	Pct.
1	Social Media	39%
2	In-person	36%
3	Tradeshows	9%
4	Labor	6%
	Other	10%

Most Reliable Social Media Platforms:

Rank	Social Media	Pct.
1	Facebook	36%
2	Twitter	19%
3	LinkedIn	18%
4	Instagram	17%
5	SnapChat	3%
	Other	6%

Key Policy Priorities

Overall Priority Ranking:

Rank	Priorities	Prioritization	
		Avg.	Median
1	Startup roadblocks and costs	1.7	2
2	Big-picture economic issues	2.0	2
3	Safety net issues	2.3	3

Startup Roadblocks and Costs:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Initial capital requirements	36% (#1)	33% (#2)	15% (#3)	6%	9%
Regulatory requirements	13% (#3)	26% (#2)	48% (#1)	8%	5%
Education and training	6%	25% (#2)	38% (#1)	17% (#3)	14%
Access to capit. to expand	26% (#2)	31% (#1)	18% (#3)	11%	14%

Big Picture Economic Issues:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Anti-trust and competition	9% (#3)	26% (#2)	49% (#1)	9%	6%
Tax reform	10%	31% (#2)	36% (#1)	16% (#3)	7%
Trade	6%	23% (#3)	52% (#1)	12% (#2)	6%
Cost of living	28% (#2)	32% (#1)	24% (#3)	11%	6%
Reliable broadband	21% (#2)	20% (#3)	21% (#2)	11%	26% (#1)

Social Safety Net:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Student debt and loan forgiveness	24% (#2)	14% (#3)	53% (#1)	5%	5%
Benefits (or the lack thereof)	21% (#3)	26% (#2)	42% (#1)	7%	5%
Access to healthcare	19% (#2)	19% (#2)	48% (#1)	7%	7%

President's Policy Agenda

The Impact of the President's Policy Agenda on Business:

Rank	Impact	Pct.
1	Negative effect	28%
2	Positive effect	25%
3	No impact	24%
4	Somewhat of a negative effect	15%
5	Somewhat of a positive effect	7%
	No answer	1%

Rural Respondents

Accounting for 30 percent of respondents, rural entrepreneurs and small businesses skewed more towards single person businesses than the general population, but primarily held similar views regarding key policy priorities and business impacts. Rural entrepreneurs did break from urban respondents on a number of issues, including the prioritization of safety net issues as well as the perception of the President's agenda.

Geographic Distribution

Top 5 Towns:

Rank	City	Pct.
1	Akron, OH	2%
2	Manassas, VA	2%
3	Middletown, PA	2%
4	Cherry Hills, CO	2%
5	Troy, NY	2%

Business Characteristics

Number of Employees:

Rank	Number	Pct.
1	1	50%
2	2-5	39%
3	5-20	6%
4	20-100	5%

Professional Identification:

Rank	Number	Pct.
1	E'neur	52%
2	Small Biz	32%
3	Freelancer	15%
	Other	1%

New Business Acquisition

Preferred Means of Acquiring New Business:

Rank	Tools	Pct.
1	Social Media	45%
2	In-person	34%
3	Tradeshows	8%
4	Lab. Mrkt.	3%
	Other	10%

Most Reliable Social Media Platforms:

Rank	Social Media	Pct.
1	Facebook	40%
2	Twitter	19%
3	Instagram	17%
4	LinkedIn	15%
5	SnapChat	2%

Key Policy Priorities

Overall Priority Ranking:

Rank	Priorities	Prioritization	
		Avg.	Median
1	Startup roadblocks and costs	1.7	2
2	Big-picture economic issues	1.9	2
3	Safety net issues	2.5	3

Startup Roadblocks and Costs:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Initial capital requirements	35% (#1)	25% (#2)	23% (#3)	9%	8%
Regulatory requirements	14% (#3)	26% (#2)	45% (#1)	11%	4%
Education and training	11%	21% (#3)	35% (#1)	23% (#2)	11%
Access to capit. to expand	29% (#1)	22% (#2)	24% (#3)	13%	12%

Big Picture Economic Issues:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Anti-trust and competition	15% (#3)	22% (#2)	53% (#1)	6%	3%
Tax reform	13%	25% (#2)	44% (#1)	14% (#3)	5%
Trade	10%	18% (#2)	54% (#1)	13% (#3)	5%
Cost of living	29% (#1)	28% (#2)	22% (#3)	12%	9%
Reliable broadband	16%	21% (#3)	25% (#2)	10%	27% (#1)

Social Safety Net:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Student debt and loan forgiveness	21% (#2)	13% (#3)	55% (#1)	4%	6%
Benefits (or the lack thereof)	19% (#3)	28% (#2)	39% (#1)	7%	7%
Access to healthcare	24% (#2)	19% (#3)	39% (#1)	9%	9%

President's Policy Agenda

The Impact of the President's Policy Agenda on Business:

Rank	Impact	Pct.
1	No impact	26%
2	Positive effect	23%
3	Negative effect	20%
4	Somewhat of a positive effect	16%
5	Somewhat of a negative effect	13%
	No answer	1%

Urban Respondents

Accounting for 67 percent of respondents, urban entrepreneurs and small businesses were consistent the larger sample population in their key policy priorities and views. In comparison to rural respondents, urban entrepreneurs had more 2-5 person businesses, relied more on Instagram and less on Facebook to build their businesses and felt more strongly about *Cost of Living* and *Safety Net Issues* as impacting their businesses. The political divide was more substantive, with urban respondents expressing more negative expectations around the President's agenda than their rural counterparts.

Geographic Distribution

Top 5 Cities:

Rank	City	Pct.
1	Los Angeles	5%
2	NYC	5%
3	Atlanta	4%
4	Miami	3%
5	Houston	3%

Business Characteristics

Number of Employees:

Rank	Number	Pct.
1	1	43%
2	2-5	43%
3	5-20	10%
4	20-100	4%

Professional Identification:

Rank	Number	Pct.
1	E'neur	49%
2	Small Biz	31%
3	Freelancer	12%
	Other	7%

New Business Acquisition

Preferred Means of Acquiring New Business:

Rank	Tools	Pct.
1	Social Media	46%
2	In-person	32%
3	Tradeshows	8%
4	Lab. Mrkt.	4%
	Other	10%

Most Reliable Social Media Platforms:

Rank	Social Media	Pct.
1	Facebook	37%
2	Instagram	21%
3	Twitter	18%
4	LinkedIn	16%
5	SnapChat	3%

Key Policy Priorities

Overall Priority Ranking:

Rank	Priorities	Prioritization	
		Avg.	Median
1	Startup roadblocks and costs	1.8	2
2	Big-picture economic issues	1.9	2
3	Safety net issues	2.3	3

Startup Roadblocks and Costs:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Initial capital requirements	31% (#1)	29% (#2)	19% (#3)	10%	10%
Regulatory requirements	10% (#3)	32% (#2)	42% (#1)	11%	6%
Education and training	6%	24% (#2)	32% (#1)	23% (#3)	20%
Access to capit. to expand	26% (#2)	28% (#1)	19% (#3)	14%	14%

Big Picture Economic Issues:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Anti-trust and competition	13% (#3)	23% (#2)	49% (#1)	9%	5%
Tax reform	9%	28% (#2)	42% (#1)	13% (#3)	7%
Trade	7%	19% (#2)	53% (#1)	15% (#3)	7%
Cost of living	24% (#2)	35% (#1)	20% (#3)	11%	10%
Reliable broadband	14%	22% (#3)	24% (#2)	13%	26% (#1)

Social Safety Net:

Issues and Requirements	It's <...> to build a business				
	Much harder	Harder	No impact	Easier	Much easier
Student debt and loan forgiveness	18% (#2)	18% (#3)	51% (#1)	5%	8%
Benefits (or the lack thereof)	16% (#3)	29% (#2)	39% (#1)	9%	6%
Access to healthcare	17% (#3)	23% (#2)	40% (#1)	11%	10%

President's Policy Agenda

The Impact of the President's Policy Agenda on Business:

Rank	Impact	Pct.
1	No impact	26%
2	Negative effect	24%
3	Positive effect	19%
4	Somewhat of a positive effect	16%
5	Somewhat of a negative effect	14%
	No answer	1%