

CSULB - College of Business

Long Beach Small Business Monitor

2024: Helping Small Business Thrive and Prosper

For over ten years, the CSULB College of Business has been conducting random telephone surveys with Long Beach Small Business owners and managers and summarizing the results in periodic reports we call the Long Beach Small Business Monitor (LBSBM). The purpose of the Long Beach Small Business Monitor is to provide the greater Long Beach community with the "voice of small business" to help foster a greater understanding of the expectations and desires of small business owners and managers.

In this issue of the LBSBM, Long Beach small business owners and managers rate how they feel local government has performed in supporting local businesses over the past year, rank their most pressing problems and concerns, and prioritize actions City Government can take to help small business succeed in the coming new year.

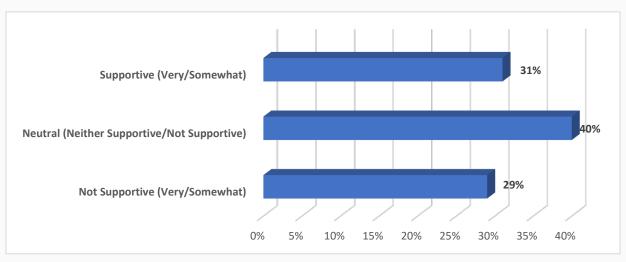
In sum, most Long Beach small business people feel they have not been getting sufficient support from Long Beach City government. Today, a large majority want help in finding and securing skilled workers. Most all would like a reduction in small business taxes and fees. Nearly 9 in 10 small business people say they would like to partner with local government to help negotiate with property owners for a reduction in rent and other beneficial changes to lease agreements. Nearly all would like more information on the availability of grants and other types of no or low-cost financial support that might be available for local small businesses.

The information in this report is based on a random sample survey of 100 Long Beach small business owners and managers. The survey methodology is presented at the end of the report and at the CSULB College of Business: https://www.csulb.edu/college-of-business/marketing/long-beach-small-business-monitor-lbsbm.

Only One-Third Feel Supported by City Government

We asked Long Beach small business owners and managers to rate how helpful they feel Long Beach City Government has been over the past year in supporting local small businesses. We found that today, attitudes are not very positive. Just one in three (31%) feel local government is supportive of small business. The rest, 71%, believe local government is either neutral to their concerns (40%) or are not supportive of small business needs (29%).

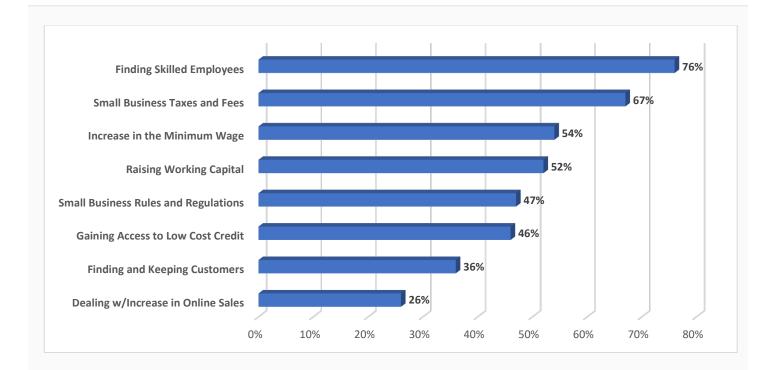
Q: Do you feel local government in Long Beach has been supportive, unsupportive, or neutral toward helping small business in Long Beach?



Long Beach Small Businesses Most Pressing Concerns: Finding Skilled Employees and Reducing Taxes/Fees

Next, we asked Long Beach small business owners what they felt are their most pressing concerns as we head into the new year. Finding skilled employees (76%) and reducing small business taxes and fees (67%) topped the list of most pressing concerns cited by a very large share of Long Beach small business owners.

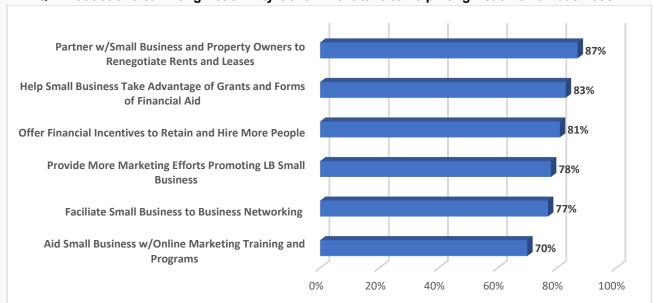
Q: Are these problems and concerns for your small business today?



What Can Local Government Do to Help: Partner To Help Reduce Rents and Offer Grants/Aid

Most would like local government to work together with property owners to renegotiate high rents and leases (87%), provide small business grants and other forms of small business financial aid (83%), and offer monetary incentives and programs to find and hire more skilled people (81%).





Who We Interviewed: Survey Method

The results in this report are from a random probability sample of 100 Long Beach small businesses that have responded to the LB Small Business Monitor surveys. The random probability sample used in this report was drawn from a sampling frame of Long Beach small businesses built through the Long Beach Small Business Monitor program. The list of all small businesses in Long Beach (with fewer than 50 employees) is the population. Marketing Systems Group (MSG), a professional sampling company manages the list and draws a random sample from this population. Surveys are then conducted over the telephone by professional interviewers at Clear Communications, a data collection facility. For more information, please visit the CSULB, College of Business web site: https://www.csulb.edu/college-of-business/marketing/long-beach-small-business-monitor-lbsbm.

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Visit the <u>Long Beach Small Business Monitor Web site</u> to learn more about survey purpose, methods and to access archives of past small business reports.



Visit the College of Business Web Site

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