

Small Business Relief & Recovery Grants

National Grantmaking Evaluation Survey Results

Reported as of July 12, 2021



LLSC

Generous funding advanced COVID-19 RELIEF, with grants to small business owners to meet immediate needs, and RECOVERY, with support for place-based partners that provide business development assistance to small business and help build the community-level infrastructure required for long-term recovery and revitalization.

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\$82.6 Million

In National Small Business
Relief Grants

As of July 12, 2021



89%

Entrepreneurs
of Color

66%

Woman-Owned



75%

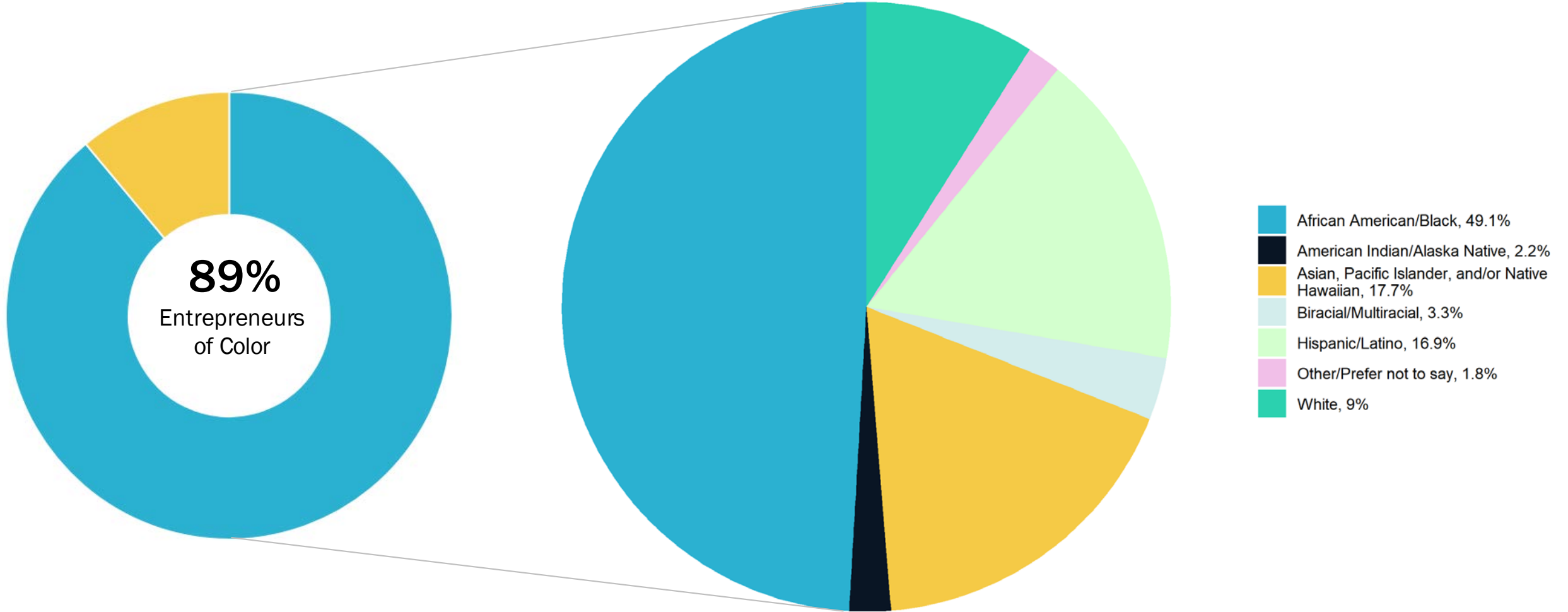
in distressed areas

Low- or Moderate-Income
Census Tracts (Urban) or
Persistent Poverty Counties
(Rural)

6,314

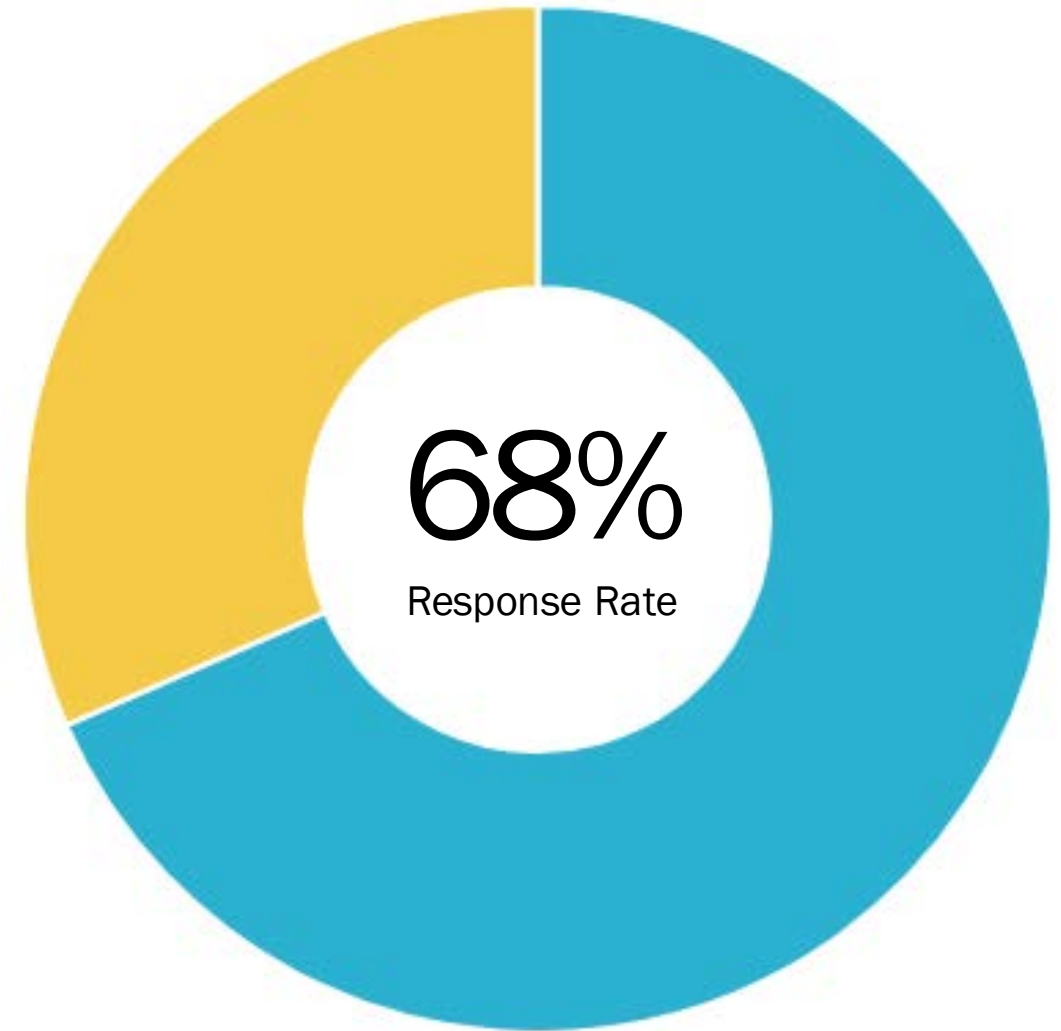
Businesses have received grants through the
national grant pool

Grant Distribution



Post-Grant Evaluation Survey

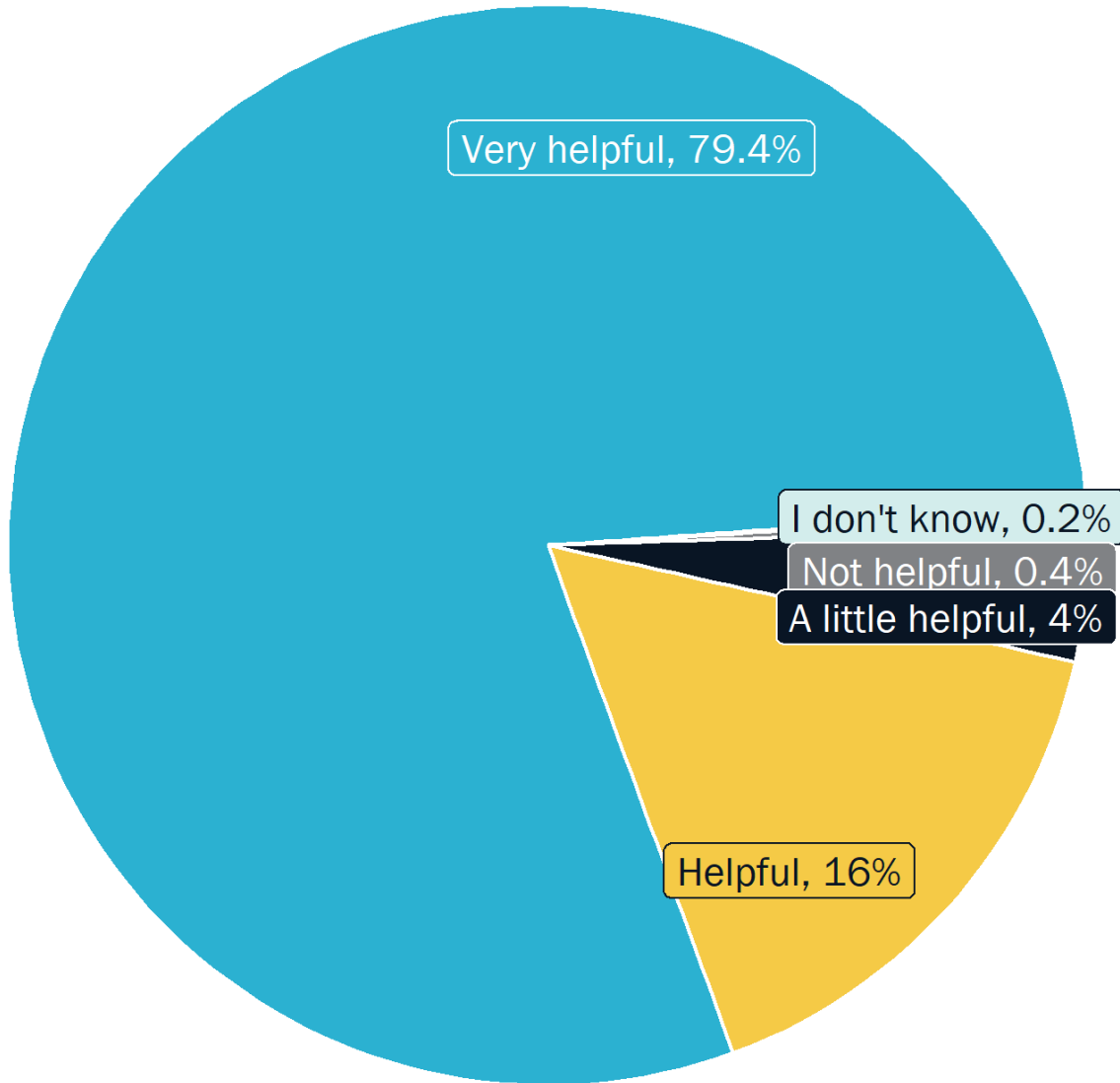
- Survey Responses: 5,282 surveyed, 3,615 responded
- Most received grants between May 2020 and March 2021
- Grant sizes ranged between \$2,500 and \$20,000



Key Insights

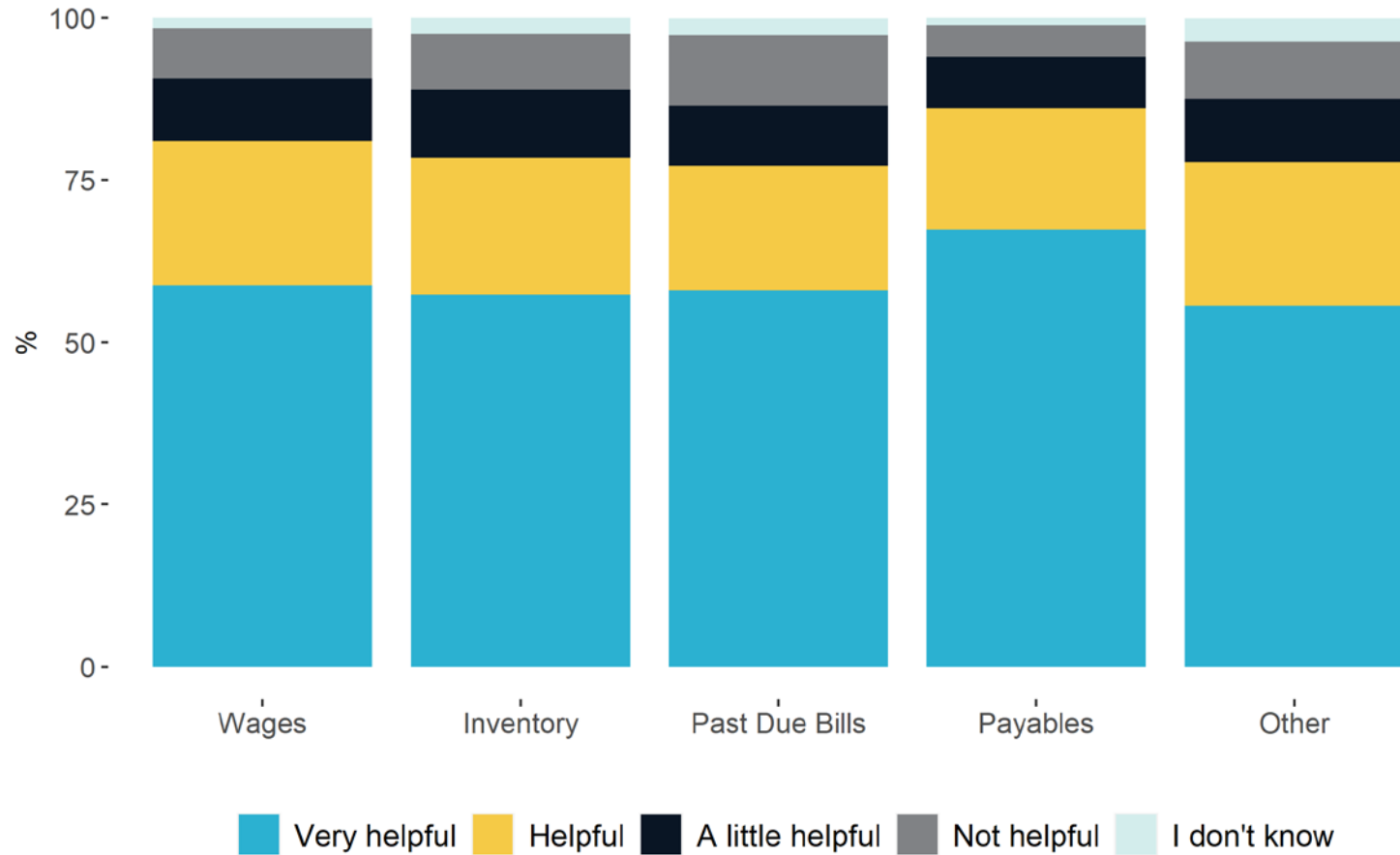
- More than 95% of businesses report the grant being helpful or very helpful in maintaining operations.
- The overwhelming majority (95%) found the grant to have a positive impact on business revenue.
- While 40% of grantees reported a shrinking workforce during the onset of the pandemic, that percentage fell to 20% after businesses received a grant. More than a quarter of businesses reported *increasing* their workforce post grant.
- Fewer than one out of four of the businesses reported receiving technical assistance during Covid-related disruptions. The majority (55.7%) of those not accessing technical assistance reported the number one reason was because they were unaware of opportunities for technical assistance.
- Nearly two out of three (65.7%) said technical assistance would help them even in the absence of cash assistance.

Question: How helpful was the grant to your business maintaining operations during this time?



	Responding grant was helpful or very helpful
All businesses	95.4%
Entrepreneurs of color	95.2%
Black-owned business	95.5%
Latinx-owned business	94.6%
Women-owned business	95.7%
Distressed area <i>LMI census tract (urban)</i> <i>or persistent poverty county (rural)</i>	95.1%
Urban businesses	95.0%
Rural businesses	96.2%
Veteran-owned businesses	94.5%

Helping across business expenses

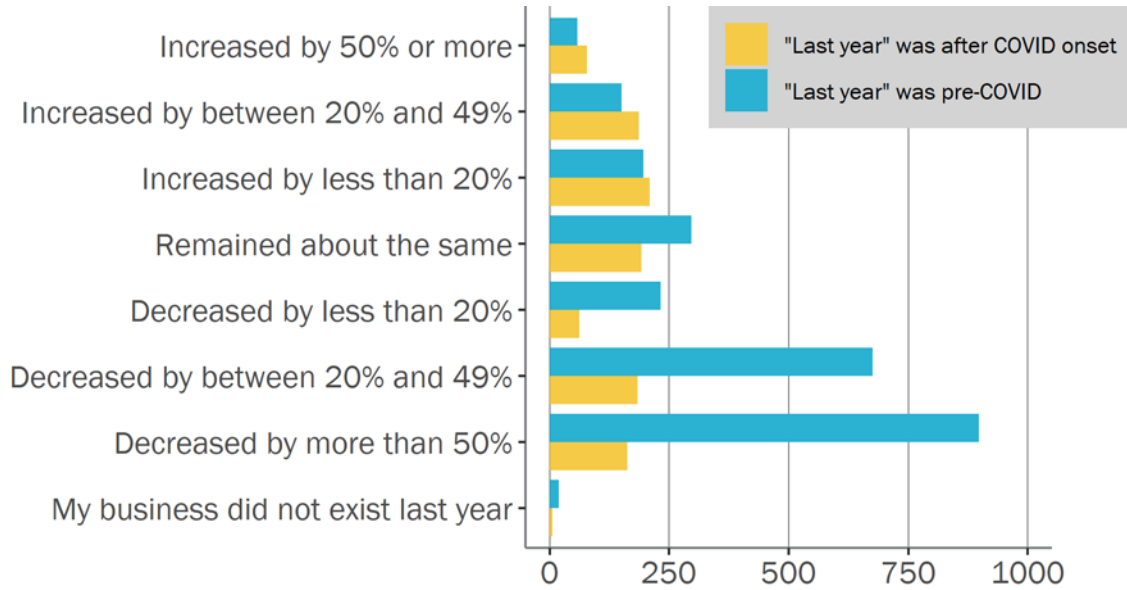


A majority of respondents found the support to be very helpful across categories of business expenses.

Supporting Recovery

More than 6 out of 10 respondents (61.2%) indicated that their business realized decreased revenue relative to the same month last year; 94.8 percent found the grant to have a positive impact on business revenue.

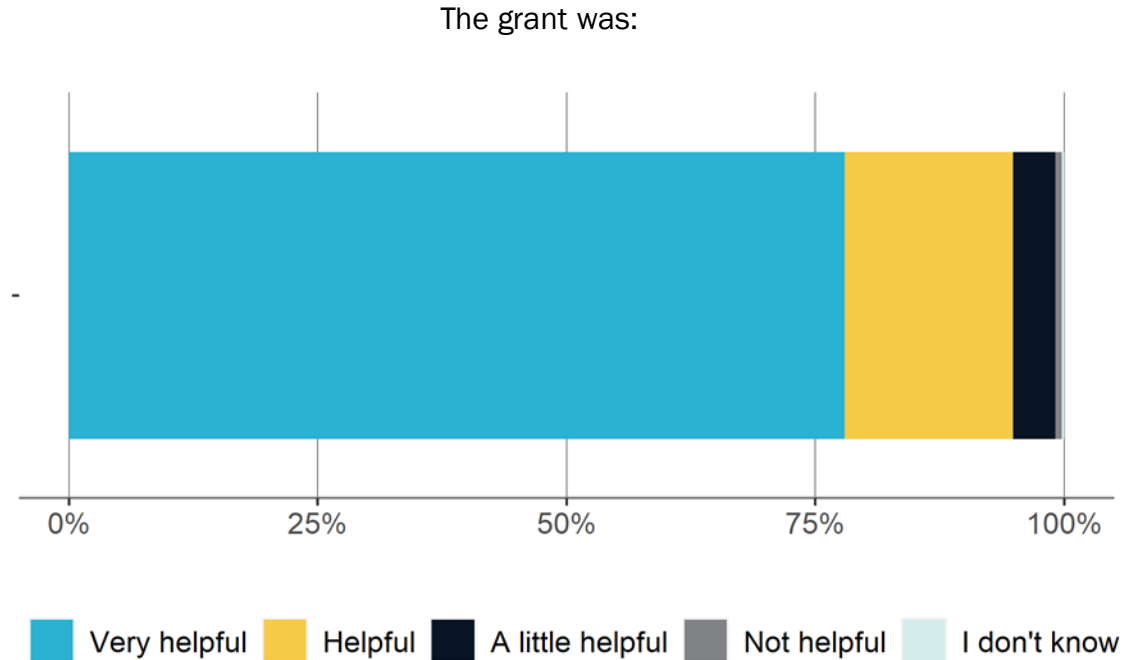
Question: For the past month, how has your business revenue compared to the same month last year?:



Note: Does not include 11 businesses who received grants and subsequently ceased operations

Question: To what extent do you attribute any positive effect on business revenue to the LISC grant:

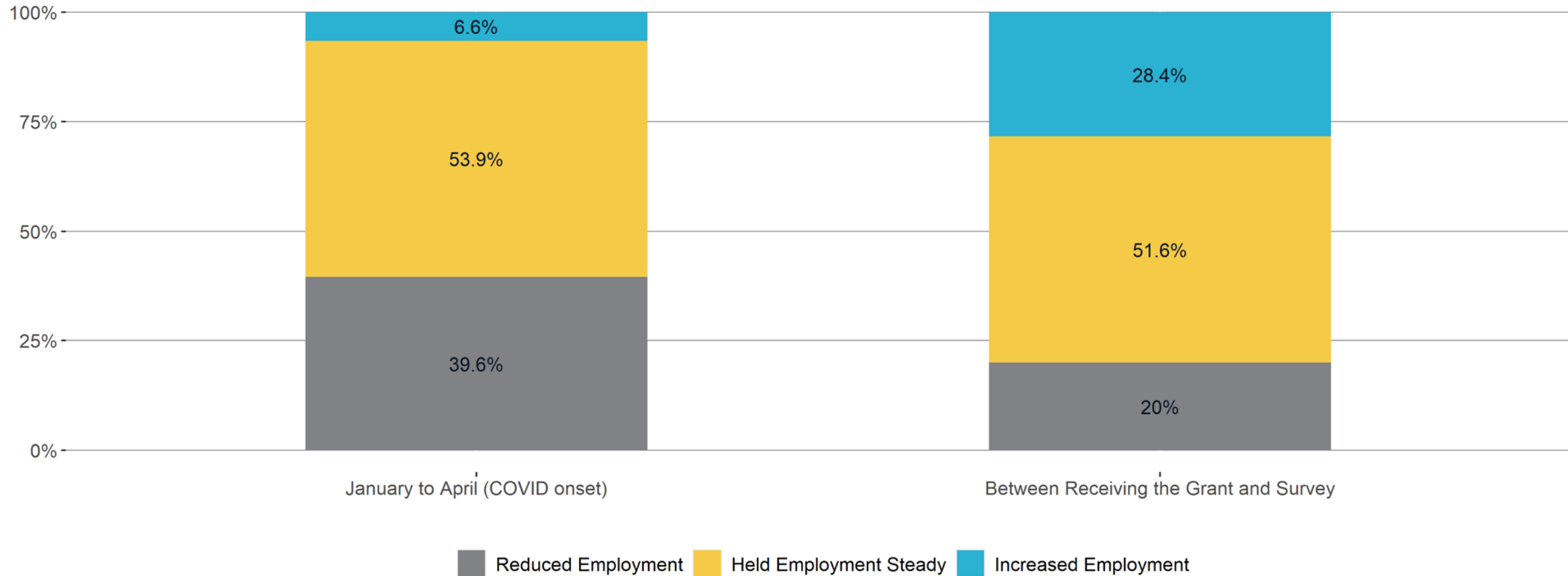
Compared with what you think might otherwise have occurred without the grant





Promoting Stabilization

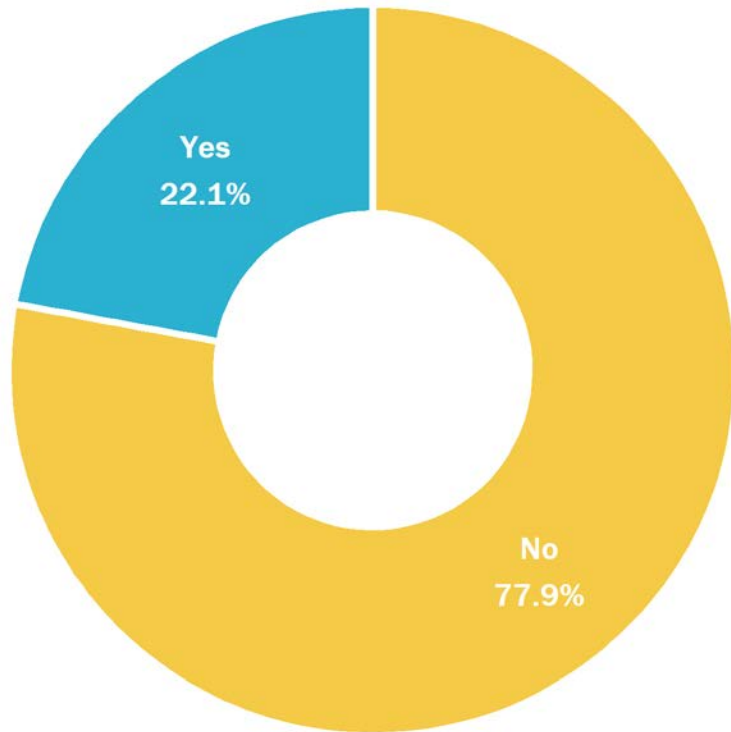
While 40% of grantees reported a shrinking workforce during the onset of the pandemic, that percentage fell to 20% after businesses received a grant. More than a quarter of businesses reported increasing their workforce post grant.



Resilient Businesses

Fewer than one out of four of the businesses reported receiving technical assistance during Covid-related disruptions. The majority (55.7%) of those not accessing technical assistance reported the number one reason was because they were unaware of opportunities for technical assistance.

Question: Have you or your business received any technical assistance?



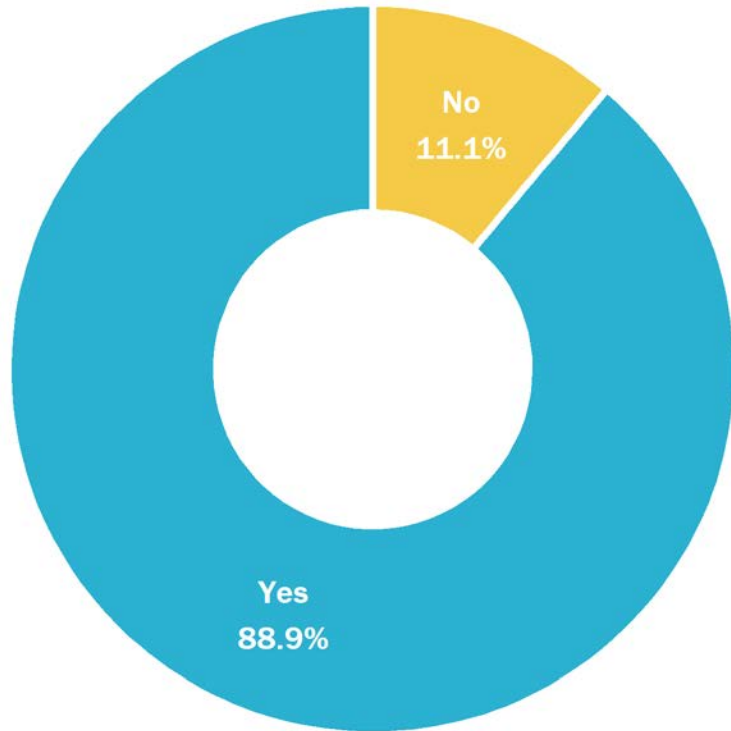
If so, which types of technical assistance have you received?

	#
Businesses reporting receiving technical assistance	800
Businesses reporting multiple forms of technical assistance	551
Types of Technical Assistance Received	
General business planning & management support	379
Support in connecting/accessing additional financial resources or incentives	316
Guidance in conforming with COVID-appropriate regulations or guidelines	283
Marketing/sales/traditional advertising support	278
Support in connecting/accessing valuable information	266
Technology, social media, and communications support	265
Legal assistance	77
Other	56
Commercial lease support	49

Resilient Businesses

Nearly two out of three survey respondents (65.7%) said technical assistance would help them even in the absence of cash assistance.

Question: Would additional resources, support services, or technical assistance be helpful?



If so, which additional resources would be helpful?

Businesses seeking additional resources	3,212
Seeking additional financial resources	3,083
Additional grant opportunities	3,033
Low-cost loans	1,477
Other financing	805
Seeking additional technical assistance	2,374
Marketing/sales/traditional advertising support	1,430
Technology, social media, and communications support	1,295
Better access to valuable information	1,170
General business planning and management support	1,086
Legal assistance	568
Commercial lease support	543
Guidance in conforming with COVID-appropriate regulations or guidelines	444

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