



**Methodology:** The UPS Store commissioned Atomik Research to run a general population online survey of 5,009 adults in the United States. The margin of error fell within +/- 1 percentage point with a confidence interval of 95 percent. The fieldwork took place between March 14 and 20, 2019. Atomik Research is an independent creative market research agency.

## **Atomik Insight and Intelligence Top Stats:**

- Nearly 2 in 5 (39%) Americans regret not implementing a small business idea they later saw someone else make successful.
- Nearly two-thirds (65%) of Americans have dreamed of starting their own small business.
- 62% of Americans have hoped their child or a child they know (family friend, niece, nephew, etc.) would grow up to start their own small business.
- If money or health was not a factor later in life, 54% would rather open a small business than retire.
- When it comes to cyber security issues, one-third of Americans (34%) trust small business more than larger businesses.

## **Dreams and Decisions: The Opening of a Small Business**

- If they were to start a small business in 2019, Americans consider the biggest barriers to be concern of financial security (40%), financial commitment to operate the business (35%) and fear of failure (35%).
- 46% of Americans believe the economy is a positive factor for small businesses.
  - Conversely, 1 in 4 (26%) believe the economy is a negative factor for small businesses.
- If they were to start a small business, 23% of Americans would like to go into the restaurant/food services industry. 18% would choose the consumer goods/products industry and 16% would choose the clothing/fashion industry.
- If they were to start a small business, 44% of Americans would like to operate a home-based business. 28% would like to operate a brick and mortar location and 21% would like to operate through an e-commerce site.

## **What would you do? Americans excitement about opening a small business**

- When asked what would excite them the most about owning a small business, 57% of Americans said “being your own boss”, followed by “succeeding and taking pride in what you build and/or succeeding.” (54%)
- Americans said the top expenses that would worry them if owning a small business were basic operating costs (utilities, rent, etc.) (54%), supplies and equipment (50%) and insurance (50%).
  - Nearly 1 in 4 (24%) Americans said shipping expenses would worry them if owning a small business.



## The Impact of Technology in Small Business Ownership

- Nearly two-thirds (64%) of Americans believe artificial intelligence (autonomous machines, 24/7 automated customer support, etc.) will be helpful for small businesses competing in the future.
- More than two-thirds (69%) of Americans believe automation (marketing, payments, shipping, etc.) is beneficial for small businesses.

## Community Support of Small Businesses

- When a new small business opens in their community, 70% of Americans purposely make plans to support it.
- 3 in 5 (62%) Americans say they usually learn about small businesses in their community by word of mouth. 46% learn from social media and 30% by seeing smaller signs.
- 30% of Americans said hours of availability prevents them from visiting a brick and mortar store. This was followed by inconvenience (29%) and not having enough time (29%).
- Americans said the top factors that determine if they will shop at a small business rather than a larger business were convenience (46%) and quality of goods or services (45%). This was closely followed by a better customer experience (44%) and lower price of good or services (43%).
- When comparing the quality of goods or services at small businesses and larger businesses, 2 in 5 (41%) Americans believe small businesses offer better quality.
- When purchasing winter holiday gifts online, 70% of Americans have shipped them directly to the recipient to save money and/or for convenience.

## Comparing Small Business Owners

- 3 in 5 (60%) current small business owners regret not implementing a small business idea they later saw someone else make successful.
- 81% of current small business owners have hoped their child or a child they know (family friend, niece, nephew, etc.) would grow up to start their own small business.
- 72% of current small business owners believe the economy is a positive factor for small businesses, compared to 42% of non-small business owners.
- Nearly three-quarters (74%) of current small business owners surveyed believe artificial intelligence (autonomous machines, 24/7 automated customer support, etc.) will be helpful for small businesses competing in the future.
- 78% of current small business owners believe automation (marketing, payments, shipping, etc.) is beneficial for small businesses.
- When a new small business opens in their community, 83% of current small business owners purposely make plans to support it, compared to 67% of non-small business owners.