What is the problem we're trying to solve?

GOAL

Increase the number of viable businesses impacted by the pandemic, that survive the crisis and thrive
Metric: # of businesses accessing stimulus or relief, # of business filing for bankruptcy, # of jobs created by SMEs

PROBLEM HYPOTHESIS

LOWER DEMAND

THERE IS DEMAND, BUT RESOURCES ARE LIMITED

ROOT CAUSES

Consumer preferences shifted, making business not viable	Temporary demand downturn due to safety or other concerns	Business have excessive debt	Capital needs to adapt or reopen business	Tight labor market and shifting workers' preferences

STRATEGIES

- **Consumer preferences shifted:**
  - Provide training for business owners seeking to pivot/adapt and support to seize new market opportunities
  - Enhance filling efficiency to promote new business development
  - Improve insolvency procedures and reduce bankruptcy costs
  - Broadband access to enable pivots from storefront reliance to digital marketplace

- **Temporary demand downturn:**
  - Stimulate local demand, through actions such public campaigns ("shop local"), incentives to tourism and regulation changes (e.g. alcohol sales for restaurants)
  - Seizing lessons learned from the pandemic to help businesses adapt to new consumer preferences (e.g., outdoor dining, takeout)

- **Business have excessive debt:**
  - Provide incentives to debt restructuring to alleviate debt burden and mitigate risk
  - Target direct relief with loans to help address high overhead costs (e.g., rent)

- **Capital needs to adapt or reopen business:**
  - Simplify access to capital sources (microlending, business resiliency funds, industry-focused grants
  - Establish tax benefits to small businesses in impacted sectors
  - Reduce or eliminate bureaucratic or eligibility hurdles for access to available funds

- **Tight labor market and shifting workers' preferences:**
  - Encourage businesses to adopt better employment practices to attract and retain workers (e.g., higher wages, benefits, improved scheduling, and ownership opportunities) via tax incentives or paycheck protection programs
  - Workforce development programming for job training and upskilling opportunities
  - Simplify hiring processes and promoting flexibility around regulatory barriers (e.g. around remote work)
  - Remove or mitigate barriers that prevent workers from returning to the workforce

POLICY LEVERS

Skills, knowledge, and business environment/ Laws and regulations	Stimulating local SME demand/ Regulatory changes	Expand access to targeted sources of economic stimulus and relief	Mitigate labor market frictions

What are you trying to accomplish? (and how will you know?)

METRIC	DATA FREQUENCY AND RELEASE	LEVEL OF ANALYSIS	DATA SOURCE	DATA DISAGGREGATION
• Bankruptcy filings	• Monthly	• State	• American Bankruptcy Institute	• Type (Commercial vs Non-Commercial)
• Jobs created by Small Businesses by State	• Yearly	• District	• US Small Business Administration Office of Advocacy (Small Business Profiles For The States And Territories)	• Chapter
		• State		• By Firm Size

Note: Prioritize disaggregating data by race, ethnicity, religion, income, geography, gender identity, sexual orientation, and disability to ensure goals and strategies are bespoke and delivering results for historically underserved, marginalized, or adversely communities (per the Executive Order)

Uses U.S. Bureau of Labor Statistics, ACS and SUSB data as source.

Using only Business Employment Dynamics by the U.S. Bureau of Labor Statistics can give us quarterly data, but would not count self-employment