



# MAIN STREET ON LOCKDOWN

HOW SMBs ARE COPING WITH **THE ECONOMIC FALLOUT OF COVID-19**

## SHIFTING TIDES

One out of three small- to mid-sized businesses (SMBs) in the United States doubts it will weather the pandemic, and one out of four is confident it will not.

### SMBs' YEAR-OVER-YEAR REVENUE OUTLOOKS BEFORE AND AFTER THE PANDEMIC BEGAN:

#### BEFORE



#### AFTER



### SMBs' CONFIDENCE THAT THEY WILL SURVIVE THE PANDEMIC:



## MITIGATING THE DOWNTURN

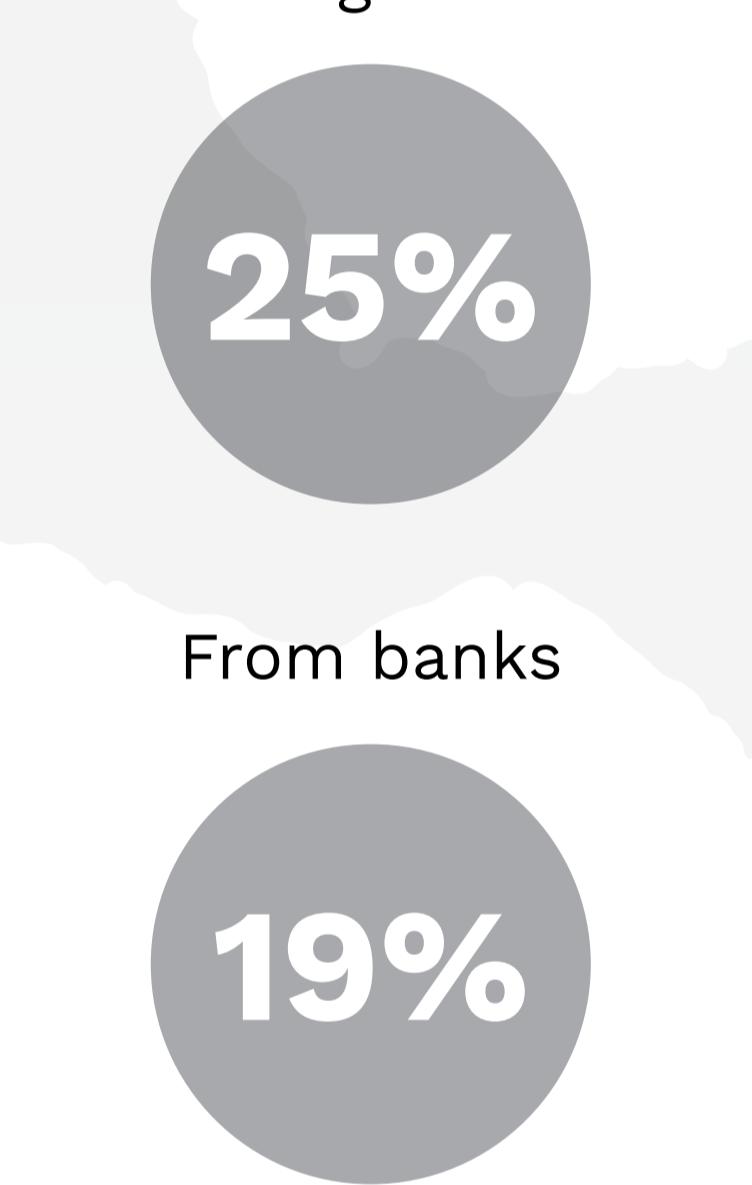
SMB owners are rapidly changing their operations to stay afloat during the economic slump.

### MEASURES SMBs HAVE TAKEN:

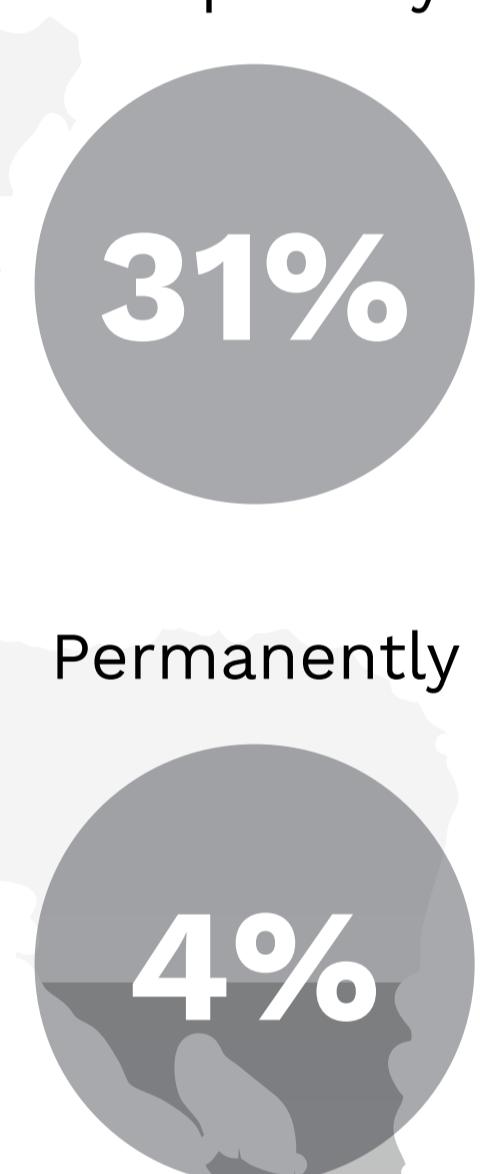
#### REDUCE COSTS



#### REQUEST ECONOMIC ASSISTANCE



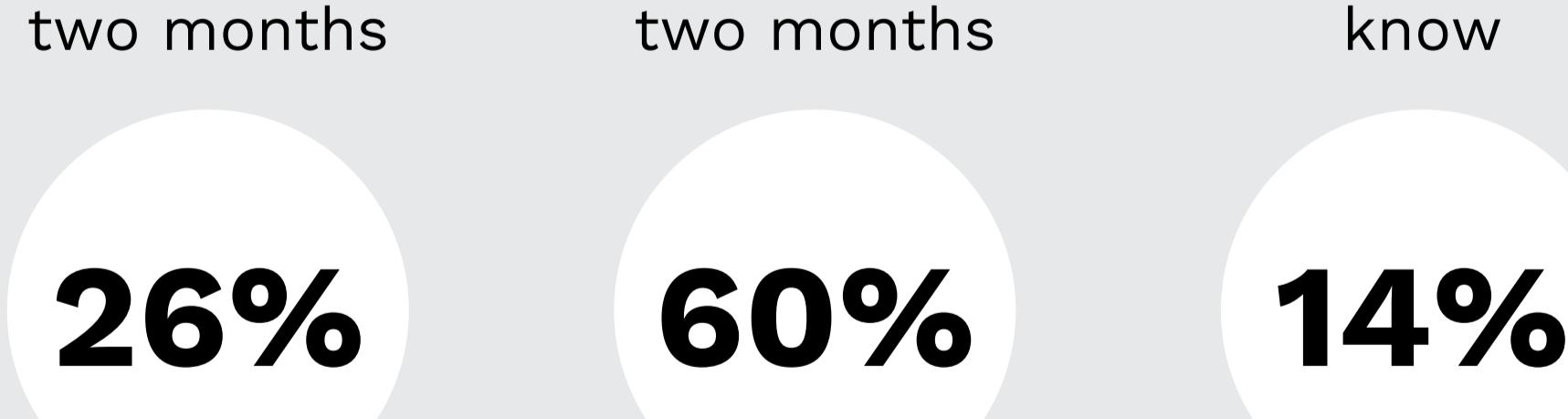
#### CLOSE THEIR BUSINESSES



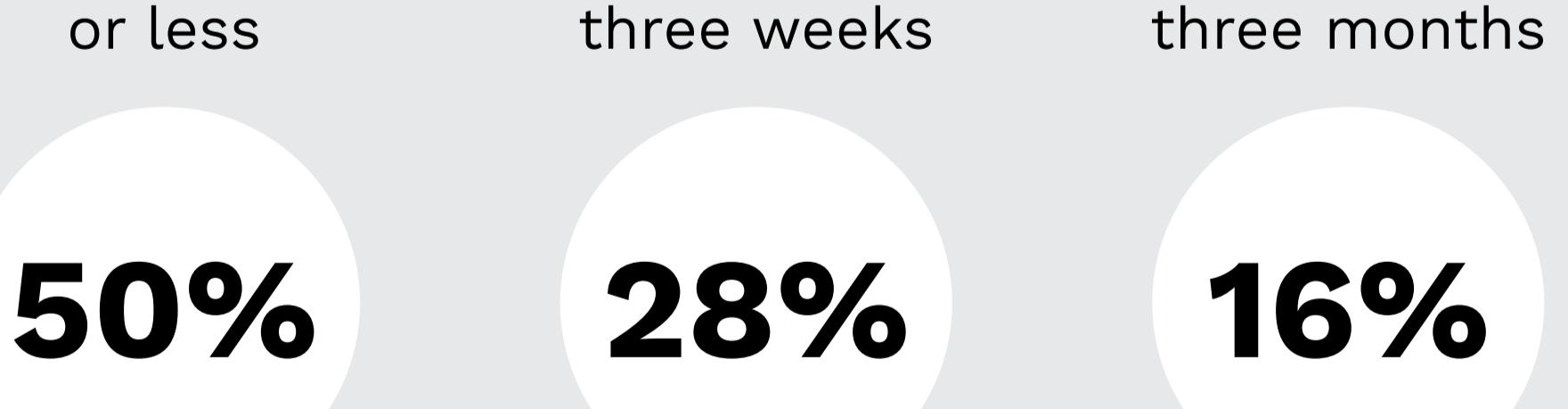
## BRACING FOR AN UPHILL BATTLE

SMBs expect COVID-19's economic impact to last nine times longer than the emergency cash reserves to which they have access.

### HOW LONG SMBs BELIEVE IT WILL TAKE FOR LOCAL ECONOMIES TO RECOVER:



### HOW LONG SMBs CAN STAY OPEN WITH THEIR CURRENT CASH RESERVES



Average: 178 days

Average: 20 days

## WHEN BUSINESS GETS PERSONAL

Many SMB owners can only obtain emergency funding by tapping into their personal financial reserves.

### SOURCES THROUGH WHICH SMB OWNERS CAN ACCESS EMERGENCY FUNDS:

PERSONAL CREDIT CARDS  
49%

LIQUIDATING PERSONAL INVESTMENTS  
49%

PERSONAL BANK LOANS  
26%

MORTGAGES AGAINST THEIR HOMES  
13%