

About Small Business Majority

- **Empower America's small businesses** and the self-employed to ensure they are drive a thriving and equitable economy—particular focus on businesses in underserved communities and those facing systemic inequalities.
- **Network of more than 85,000 businesses**—eight offices across the country
- **Advocacy**—access to capital, entrepreneurship, healthcare, benefits and taxes—supported by ongoing research
- **Education and resources**—webinars, seminars and social media—in partnership with more than 1,000 business organizations—online resource hub: **Venturize.org**
- **COVID-19 pandemic**—more than 500 events connecting with 57,000 businesses, expanded online resources—constant advocacy on PPP, EIDL and other government stimulus programs

COVID-19 impact on small businesses and owners of color

Our research and solutions

Our research

- Small business owners of color (Black, Latino and AAPI) were less likely to have business banking relationships pre-pandemic.
- Black small business owners were three times as likely as small business owners overall to have obtained a **high interest loan that they could not pay back**.
- Entrepreneurs support policies implementing retirement savings and paid family and medical leave.

Solutions for equitable small business economic recovery

- Pass both the Small Business Lending Disclosure and Broker Regulation Act and the Small Business Fair Lending Act
- Ensure equity for unbanked and underbanked small businesses via set-asides, innovative flexible capital, and forgiveness of EIDL loans under \$150,000
- Pass child and dependent care policies with paid family medical leave insurance, care subsidies and tax credits, and ensure increased healthcare affordability
- Improve business development assistance that acknowledges business owners' additional caregiving responsibilities
- Innovate the small business workplace via programs that facilitate retirement security