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](http://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

Read our data: smallbusinessmajority.org/our-research/small-businesses-continue-face-closures-2021