



Helping Businesses Grow & Succeed



State of Small Business

Michael W. Myhre, CEO

Small

(Merriam-Webster)

- little influence, power, or rank
- lacking strength
- of little consequence
- **TRIVIAL**



Florida Small Business

(Myhre)

- significant influence, power, or rank
- having strength
- of substantial consequence
- **ANYTHING BUT TRIVIAL**





Big SMALL Business State



Small Business Snapshot

2.4M small businesses
in Florida



413,920 are small business employers
92% of all employer businesses are small
businesses with fewer than 20 employees

Small businesses comprise

99.8% of all businesses
in the state

Florida's small businesses employed

3M people across the state
or

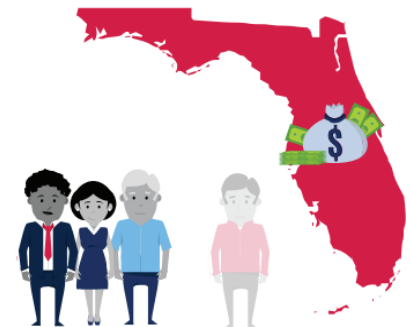
40% of all private
sector employees

Did You Know?

Small businesses support an estimated

1/2 of the state's
economy

and create
3/4 net new jobs

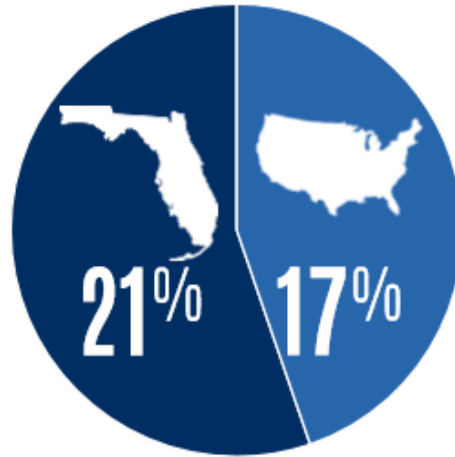


Small Business Snapshot

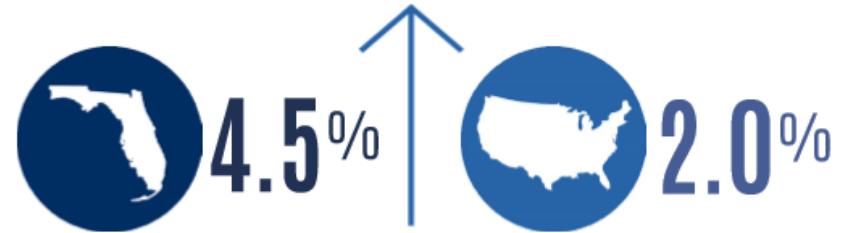
State of Entrepreneurs

Percent of Adult
Population to
Business Ownership

*Florida Ranked 2nd
Behind Vermont*



Growth Rate of Business Ownership
Statewide and Nationally Between 2007-2012



Florida's Business Rankings



1st

in net migration, with more than **750,000** people migrating to the state between 2010-2016

\$50 Billion in adjusted growth income ¹

2nd

best state for business ²

2nd

highest business ownership per capita ³

4th

best business tax climate in the nation ⁴

7th

largest exporting state in the nation

\$52 Billion in goods exported ⁵

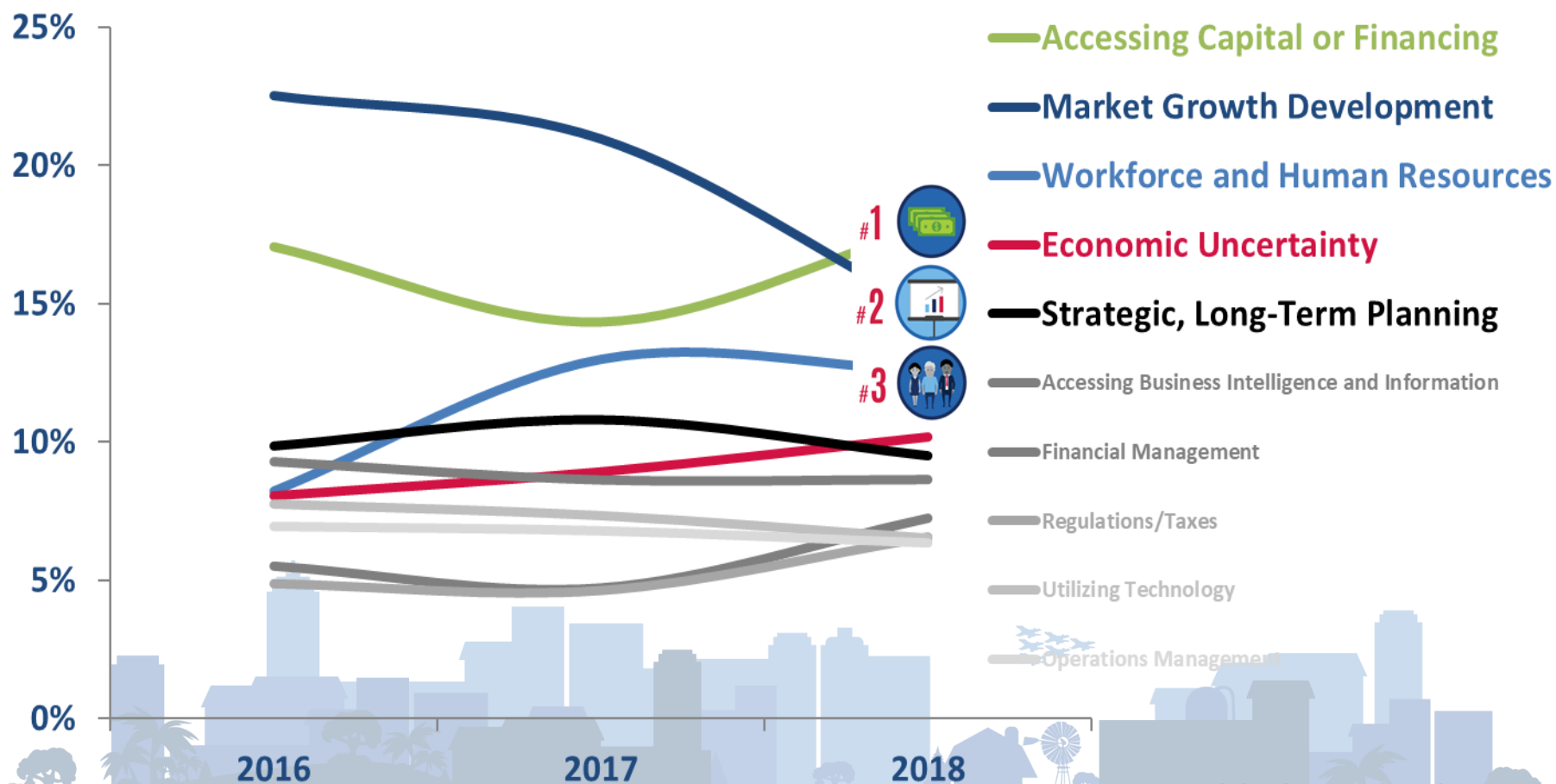
17th

largest economy in the world ⁶

Florida's Small Business Needs

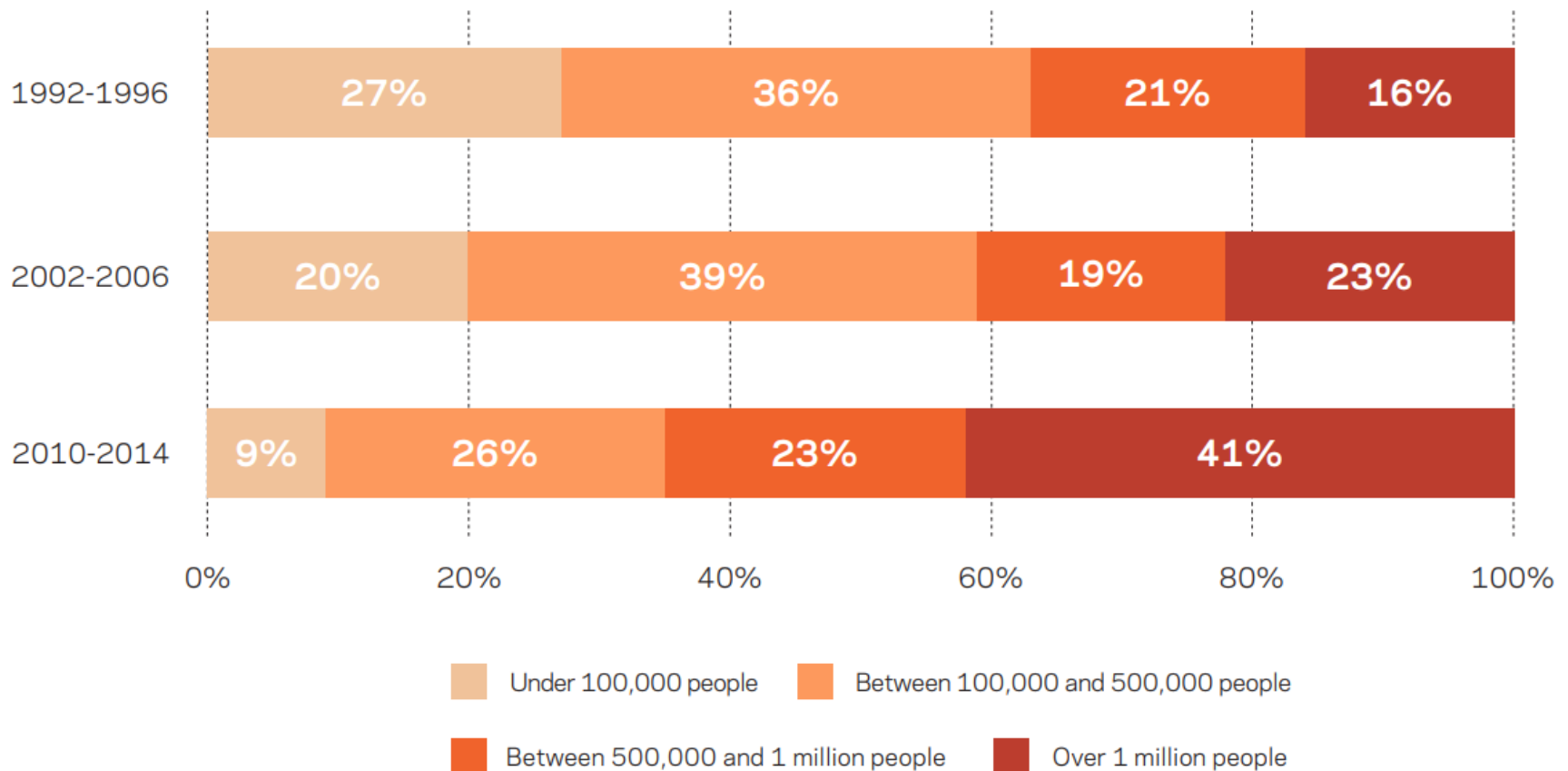


What are the top **issues, challenges or barriers** facing your businesses growth?

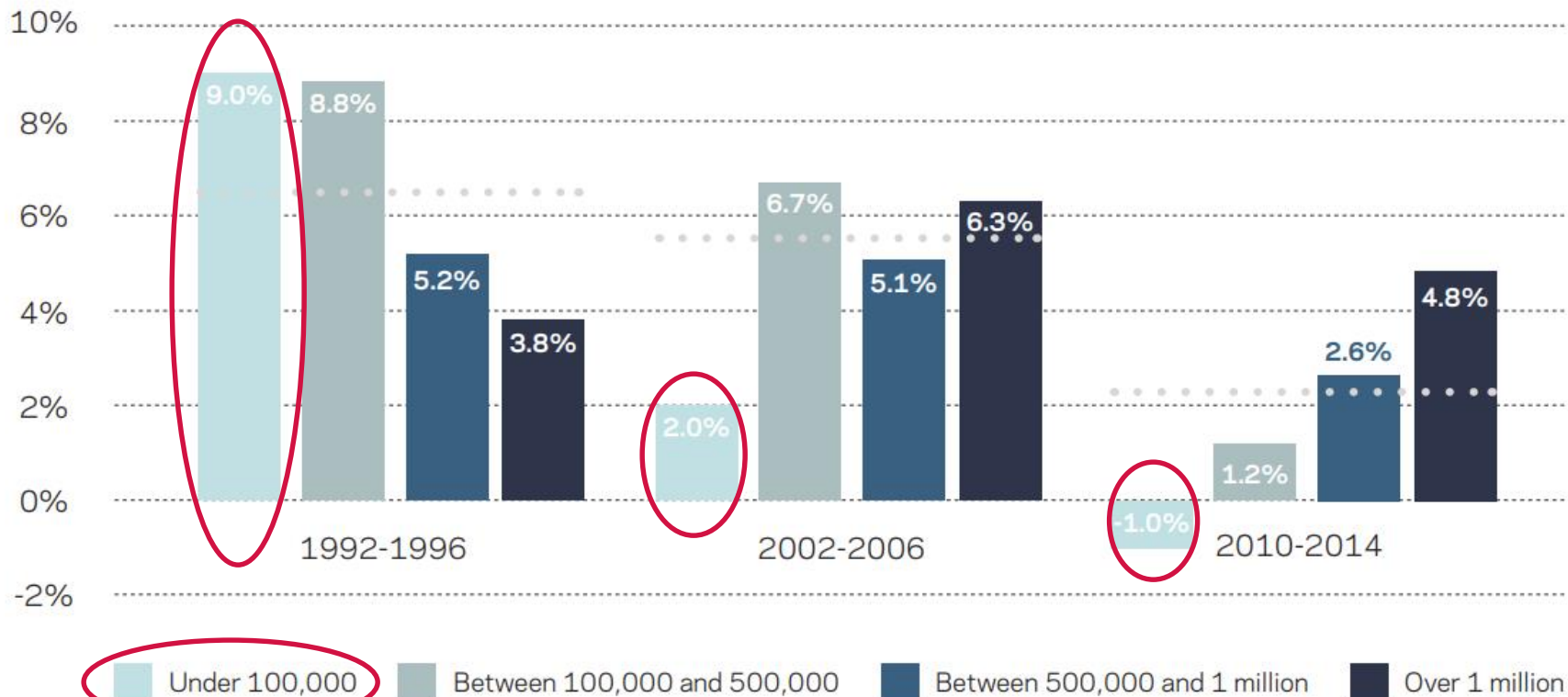


*Florida SBDC Annual SME Survey

Share of Net Job Creation by county size class (U.S.)



Average Establishment Growth Rates by county size class (U.S.)

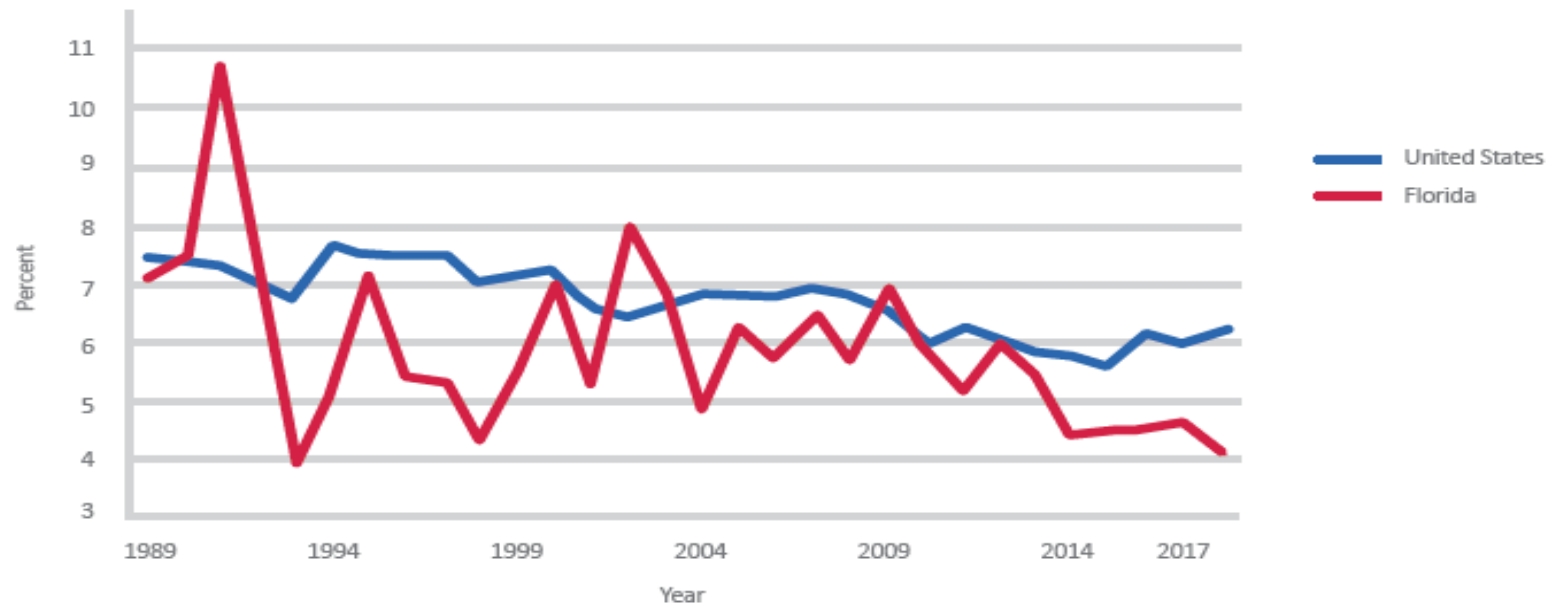


Florida Rural Entrepreneurship

Rural Florida is becoming less entrepreneurial

Figure 1

**Percentage of rural population
who are self-employed**



- Florida 4.1% of rural residents are self-employed
- U.S. 6.2% of rural residents are self-employed

Florida's Lack of Small Business "Success"

New Business Establishments
59,638 2017



48.5%

Of the **51,570** businesses
that opened in 2012
survived through 2017



Florida's Challenges



More than
1,000 residents move to
Florida each day

with a projected
6M more residents moving
to Florida by 2030

By 2030

3M small businesses will be needed
to meet Florida's employment need

HOW DO WE GET THERE?

Florida's Solutions



KEY TARGETS & STRATEGIES

FLORIDA
CHAMBER
Foundation

50
YEARS
1968 - 2018

SAVE THE DATE

Small Business Leadership Conference

Presented by Jim Moran Institute and Florida SBDC Network



June 25-28, 2019

JW Marriott Grande Lakes | Orlando, FL