

Perception of Trump Presidency Split Among Small Businesses

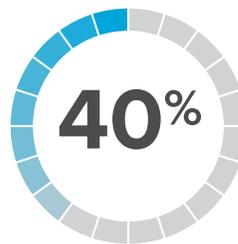
Presidential Approval Rating Low, but Owners Still
Remain Optimistic About Outlook of their Business

The beginning of Donald Trump's tenure as president has been met with controversy, but his campaign and recent actions have called attention to a vital part of the American Dream – small businesses. However, small business owners are not united on their perception of the 45th President. Recently, Lendio conducted a survey of more than 330 U.S. small business owners with 250 employees or less to get a better sense of how they believe Trump's presidency will impact their business.

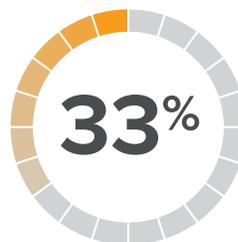
The study found that since Donald Trump's inauguration on January 20, 53 percent of small business owners do not approve of his performance. Overall, only 27 percent of small business owners approve of Trump's performance during his first days in office. But if approval is low and the outlook is optimistic, what are small business owners concentrating on? Despite the majority disapproving of his performance, the most important aspect of Trump's presidency for small business owners is how it will impact their business and the economy as a whole. Votes were cast and the results are in.

TRUMP'S ECONOMIC IMPACT

Small business owners are unsure and split on how the Trump administration will affect their business:



40%
Believe it will affect their
business positively

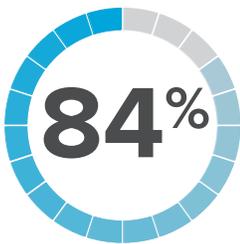


33%
Believe it will affect them
negatively

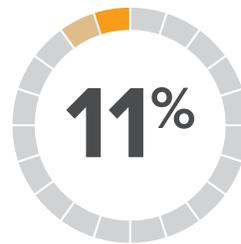


27%
Were neutral

The economic outlook isn't positive for small business owners, with **56 percent** believing the economy will be the same or worse at the close of Trump's first term, compared to **44 percent** who think it will be better. The positive outlook increases significantly among Trump's supporters:



Respondents **who voted for Trump** believe the economy will be better or significantly better in four years



Respondents **who didn't vote for Trump** believe the economy will be better or significantly better in four years

Despite the majority having a negative economic outlook, small business owners are still optimistic about the state of their own business, with **62 percent** planning to hire additional employees in the next six months. However, there's a split between those who supported Trump in the election and those who didn't:

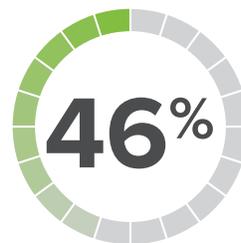
- **71 percent** of small business owners who voted for Trump plan to hire additional employees in the next six months
 - Only **53 percent** of respondents who didn't vote for Trump plan to hire
- **67 percent** plan to expand their business beyond hiring
 - Trump supporters are more likely to expand their business (**72 percent**) when compared to those who didn't support Trump (**63 percent**)
- **37 percent** of small business owners believe capital will be easier to access under a Trump administration
 - Of small business owners who voted for Trump, **74 percent** think capital will be easier to access, compared to only **10 percent** who didn't vote for Trump

POTUS QUALITIES

Trump's most attractive qualities to small business owners were:



"America first" values



Business success

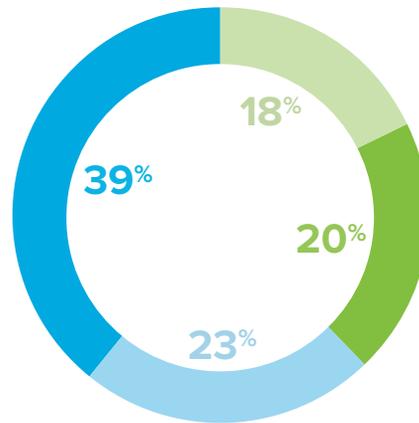
Trump's least attractive qualities to small business owners were:

- 55%** Lack of respect for certain groups
- 52%** His temperament
- 49%** Lack of political experience
- 49%** His poor understanding of facts
- 48%** Policy positions

GOVERNMENT INFLUENCE

Small business owners believe their city/local government has the ability to influence their business more than the President or Federal Government. When asked which of the following has the ability to influence their business the most, small business owners responded as follows:

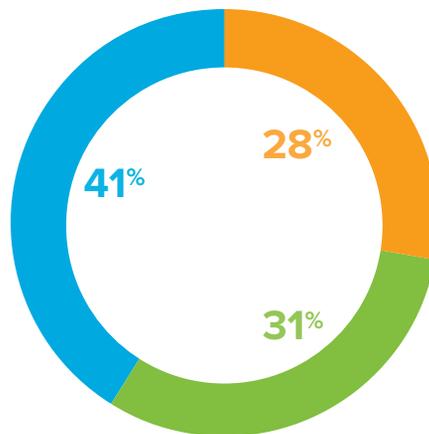
- City/local government 39%**
- State government 23%**
- Federal government 20%**
- President 18%**



BUSINESS REGULATION

Small business owners believe Trump's recent executive order on business regulation requiring federal agencies to cut two existing regulations for every new regulation will help their business:

- Believe it will help 41%**
- Believe it won't help 31%**
- Were neutral 28%**



OBAMACARE

Another statute impacting small businesses is the Affordable Care Act (ACA), also known as Obamacare.

- **52 percent** of small business owners hope the ACA is not repealed and replaced
 - Of the respondents who don't want Obamacare repealed and replaced, **55 percent** feel that health insurance should be widely available, and **52 percent** don't want people to lose their health insurance coverage
- **48 percent** hope it is repealed and replaced
 - Of the respondents who answered that they would like to see Obamacare repealed and replaced. The most common reason is because they believe it isn't working (**43 percent**)

ABOUT THE RESEARCH

The January 2017 study collected responses via an online survey of more than 330 random small business owners located in the U.S. with 250 employees or less. This research was generated by Lendio in partnership with Qualtrics.

ABOUT LENDIO

Lendio is a free online service that helps business owners find the right small business loans within minutes. The center of small business lending, our passion is fueling the American Dream by uniting the small business loan industry and bringing all options together in one place, from short-term specialty financing to long-term low-interest traditional loans. Our technology makes small business lending simple, decreasing the amount of time and effort it takes to secure funding. More information about Lendio is available at www.lendio.com.