

STARTUPS

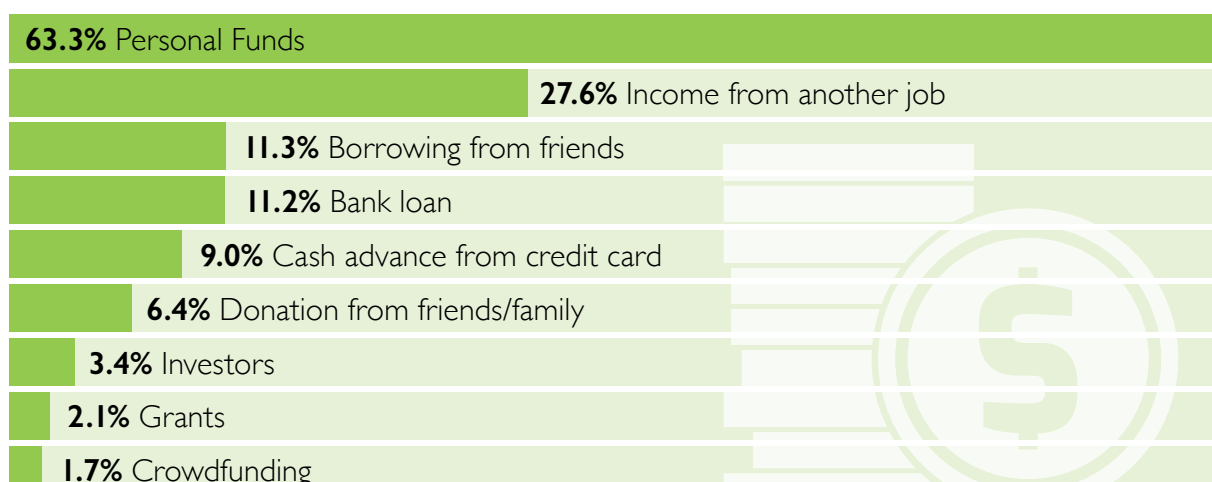
Part 2: Finding Financing

FALL 2019



Startup entrepreneurs rely mostly on personal savings and income for funding

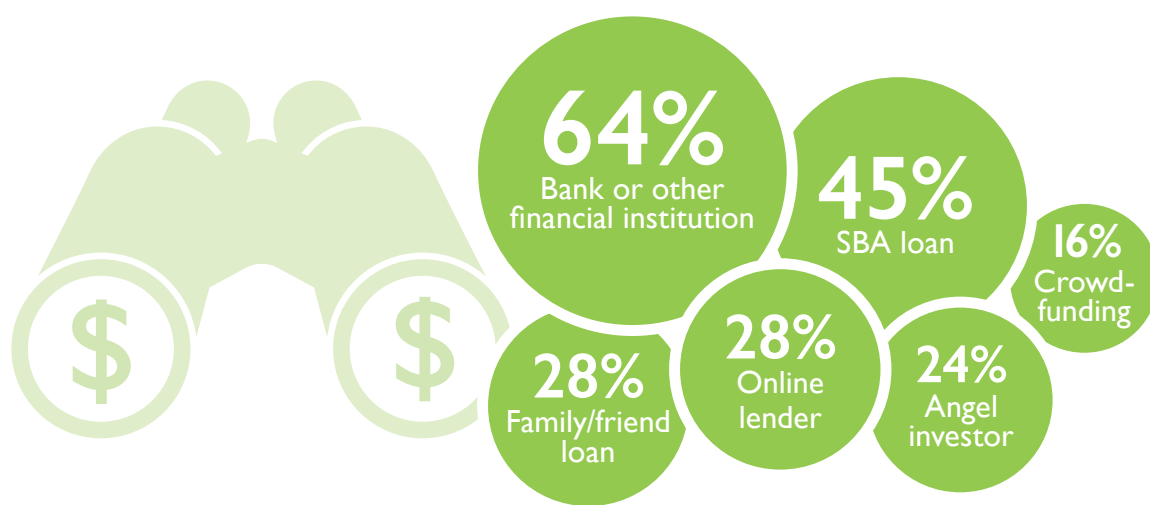
What were your sources of startup funding?



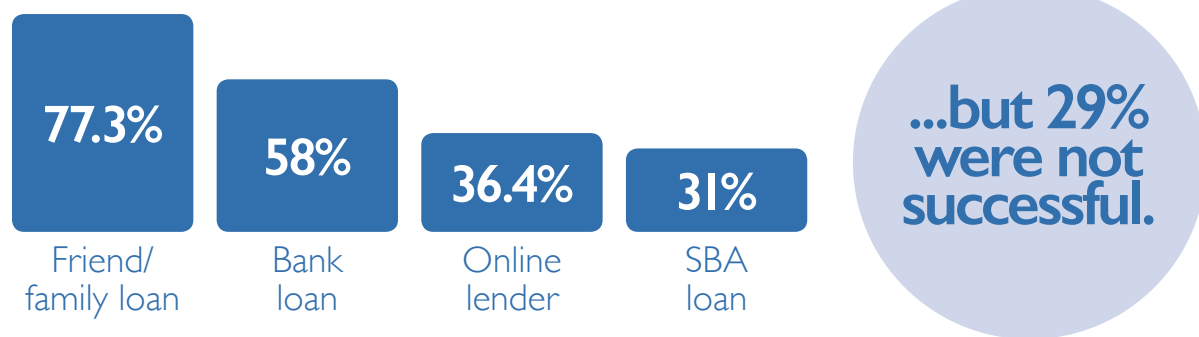
42% of entrepreneurs started with **less than \$5,000** in cash reserves

49% started with **more than \$10,000**
24% started with **more than \$50,000**

Only 22% of startups seek outside financing...

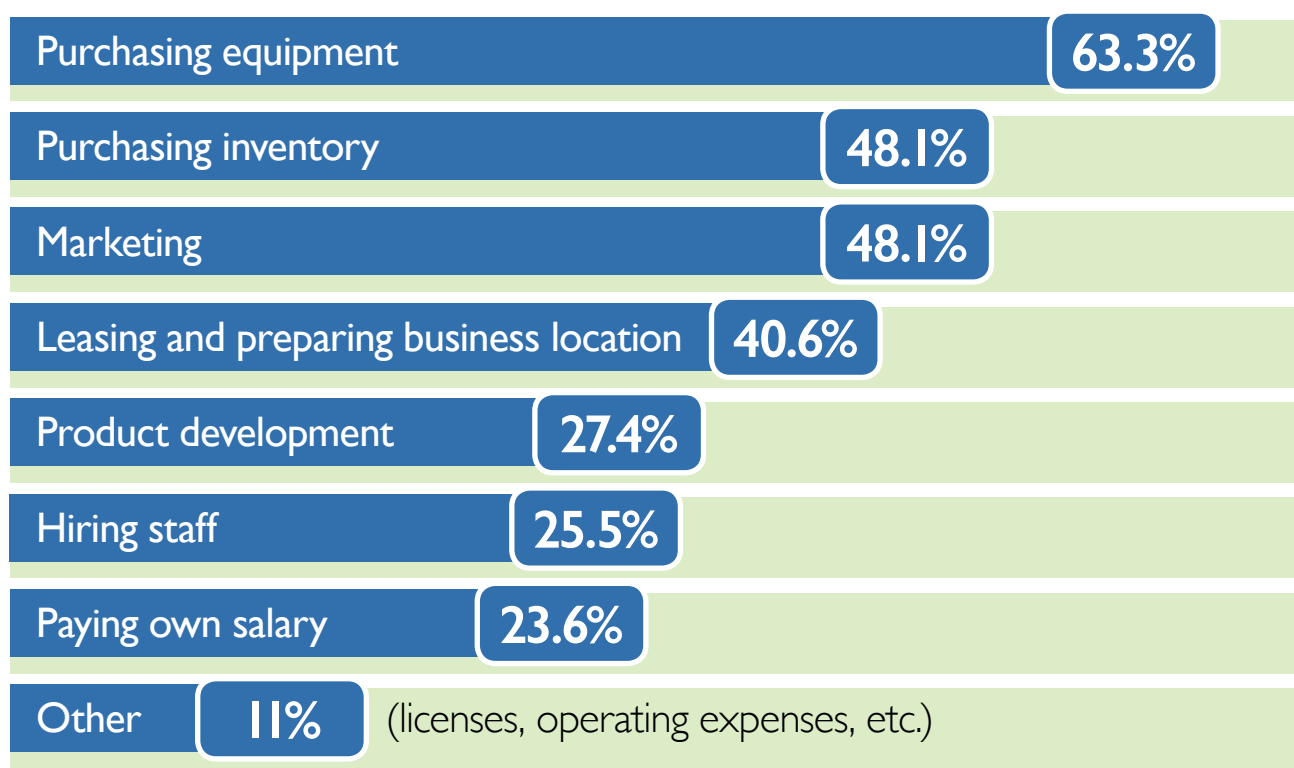


The most successful sources of funding were:



Most outside financing was used on equipment, supplies and marketing.

What did you use your first year outside financing for? (check all that apply)



SCORE SURVEYED
1,000 NEW BUSINESSES

Why focus on startups?
The number of new business startups is considered a significant indicator of economic health and innovation.

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