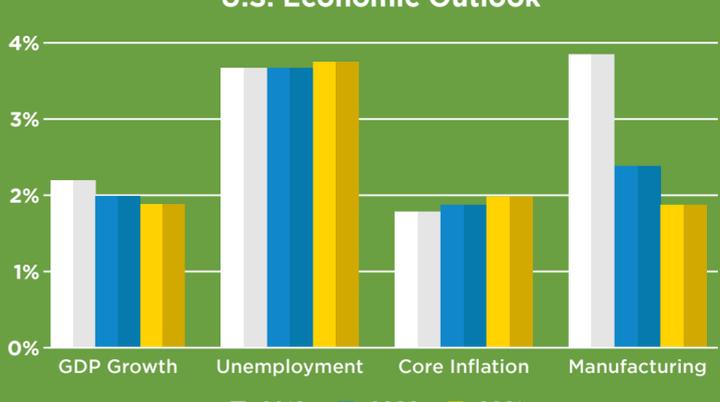
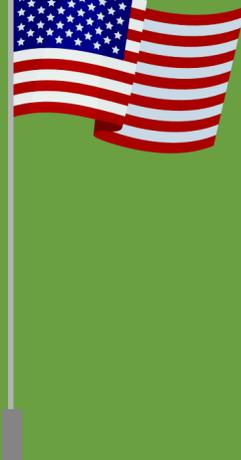


Small Business Outlook and Challenges for 2020



The US economy is strong, but slowing



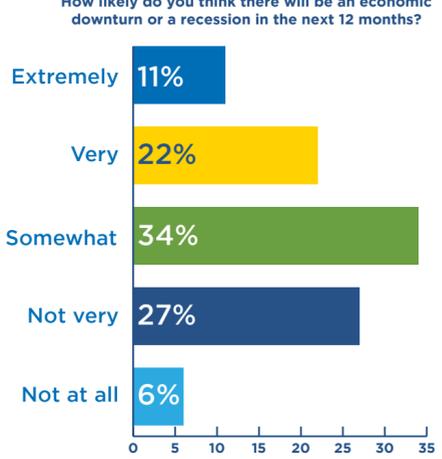
Most small business owners feel only “somewhat prepared” for the challenges ahead

How financially prepared do you feel your business is to handle an economic downturn that might occur over the next several years?

2019, Qtr. 4



Challenge #1: Economic downturn



How to prepare:

75% rate their company's cash flow in 2019 as “good” or “very good” so apply for financing while your numbers are strong.

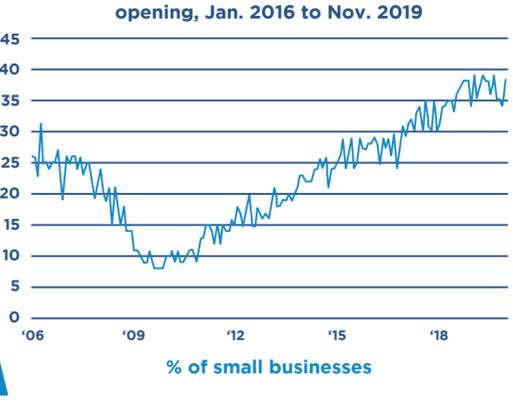
Challenge #2: Tight labor market

Most companies cannot fill open positions.

How to prepare:

43% of the US workforce will be freelancers by 2020 so take advantage of the growing freelancer pool.

50% of workers will be working remotely so offer perks to attract and keep employees, such as remote work.



Challenge #3: Cyberattacks

43% of cyberattacks target small businesses.

How to prepare:

- Watch SCORE's webinar "What Small Businesses Need to Know About Cybersecurity"
- Read our "The Small Business Guide to Cybersecurity" to develop a plan

Challenge #4: Natural disasters

How to prepare:

Browse through our [Small Business Disaster Preparedness Resources](#)

40 to 60% of small businesses never reopen their doors after a disaster.



Work with a SCORE mentor to help you prepare your small business for the new decade.



www.score.org

Sources:

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