

Commissioned by

LSC SAN ANTONIO

Conducted by

Emerson College

POLLING

BEXAR COUNTY BUSINESS SURVEY

MAY 2024

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METHODOLOGY

The survey of Bexar County residents was conducted by Emerson College Polling and commissioned by Local Initiatives Support Corporation (LISC) San Antonio. Data was collected May 2-6, 2024. The sample of n=540 is representative based on census (age, gender, education); quotas were incorporated to ensure diverse representation. This sample of n=540 included n=75 Black/ African Americans, n=305 Hispanic, n=110 white and n=50 AA/other.

To ensure a representative sample among this diverse population, the survey was translated and conducted in both Spanish and English. Data was collected using by contacting cell phone via MMS-to-web from a database of consumers over 18 years in Bexar County, and an online panel provided by CINT.

A chi-square test is used in cases where comparisons are made for categorical variables. A t-test is used in cases where comparisons are made for measurement variables. A Z-test is used in cases where comparisons are made between independent population percentages.

The purpose of these statistical tests is to determine whether or not the observed difference between sub-groups in the sample is due to sampling error or whether it is due to a real difference in the population. When the results are statistically significant, it strongly suggests that the observed difference between sub-groups found in the sample is due to a real difference in the population, and not due to sampling error.

A chi-square significance level of .05 indicates significance at the 95 percent level. In other words, it is 95 percent likely that the results are due to a real difference between comparison groups. A chi-square significance level of .01 indicates significance at the 99 percent level. When a t-test or a Z-test is shown, lower- and upper-case letters indicate significance at the 90 and 95 percent levels respectively.

EXECUTIVE SUMMARY

The number of Bexar County residents who own or have owned a business is nearly identical to 2022: just over a quarter (26%) of respondents say they own or have owned a business. Of those who do own a business, 3/4 (75%) say it is registered within the state or county.

- Men reported owning or having owned a business (30%) slightly more often than women (22%). The number of women who said they own or have owned a business is down four points from 2022.

Fifty-four percent of respondents said they hope to own a business someday, a three-point increase from 2022. Generally, as age increases, the number of respondents who say they hope to own a business someday decreases.

The share of respondents who said they try to shop at locally-owned businesses was down six points from 83% in 2022 to 77% in 2024.

- The number of shoppers at locally-owned businesses increased with level of income.

The number of people who own credit cards was largely unchanged from 2022: 75% of respondents had at least one credit card, down three points. Generally, as educational attainment increases, so does the number of people who say they have one or more credit cards.

Nearly 90% of respondents have not had credit or homeownership counseling, up from 83% in 2022.

35% of respondents consider themselves entrepreneurs, while 65% do not.

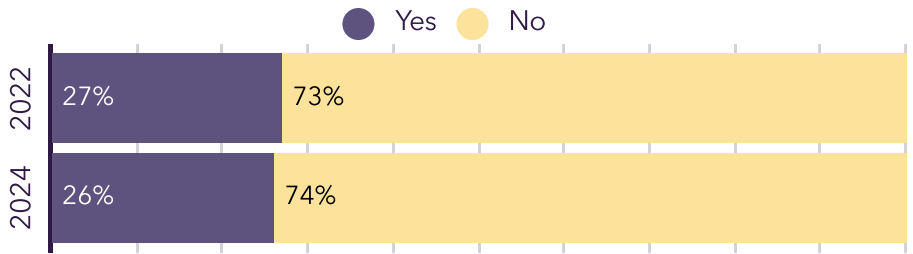
- 54% of Black or African American respondents consider themselves entrepreneurs, more than any other race/ethnicity.
- 47% of respondents with an Associates Degree consider themselves entrepreneurs.

Two out of three (66%) of respondents trust financial institutions like banks and credit unions to help manage your money, down from 70% in 2022.

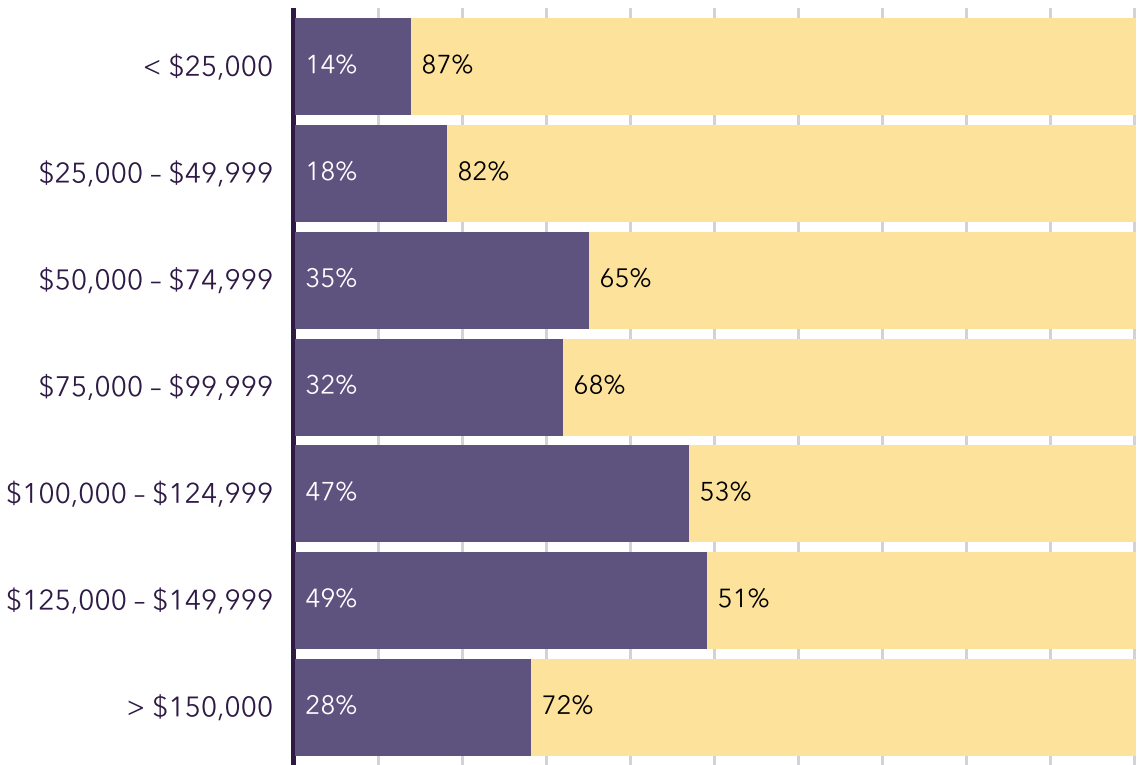
Thirty-six percent of respondents say they have been the victim of a financial scam, while 64% have not. As age increases, the number of people who report being scammed decreases.

SURVEY RESULTS

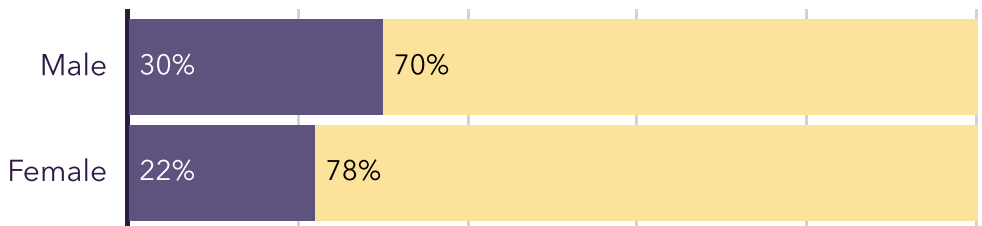
Do you currently own or have you owned a business?



BY INCOME

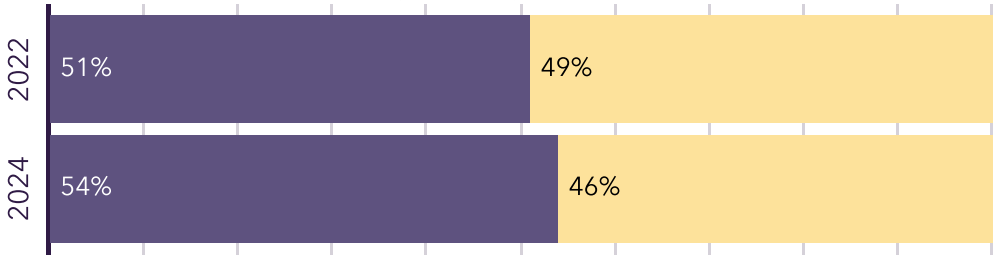


BY GENDER

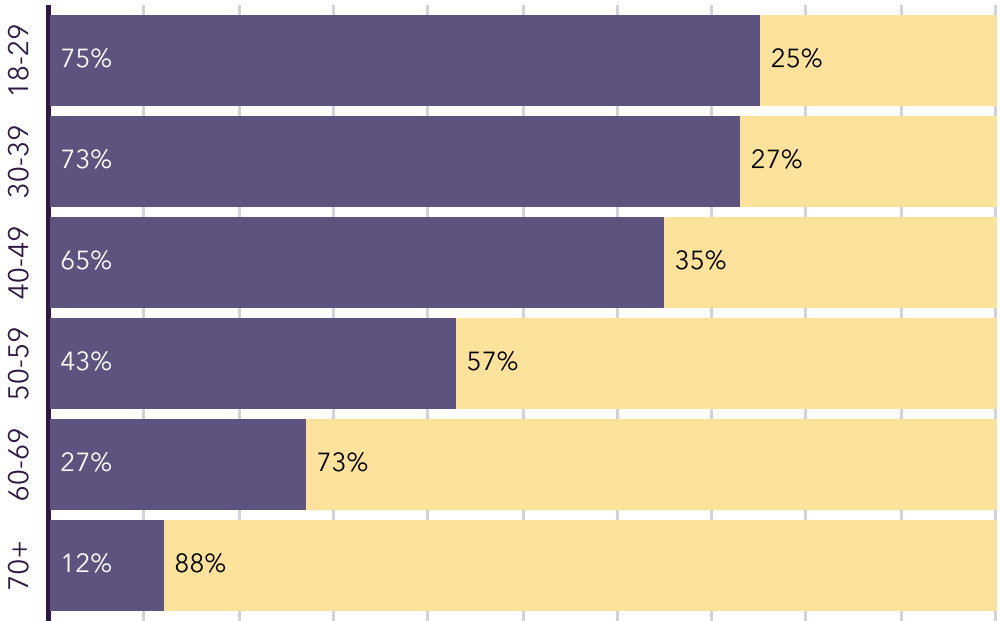


Do you hope to own a business someday?

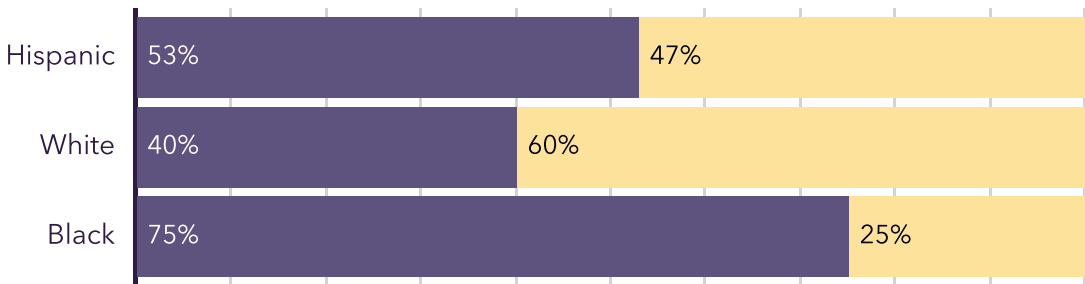
● Yes ● No



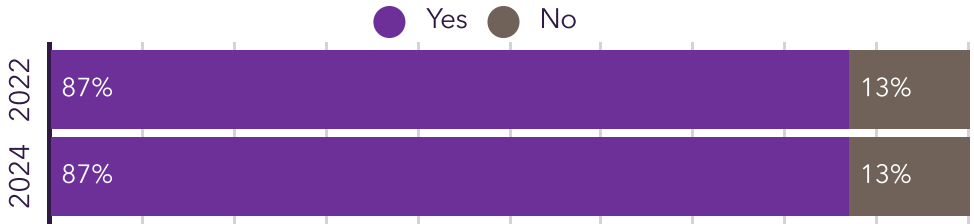
BY AGE



BY RACE/ETHNICITY



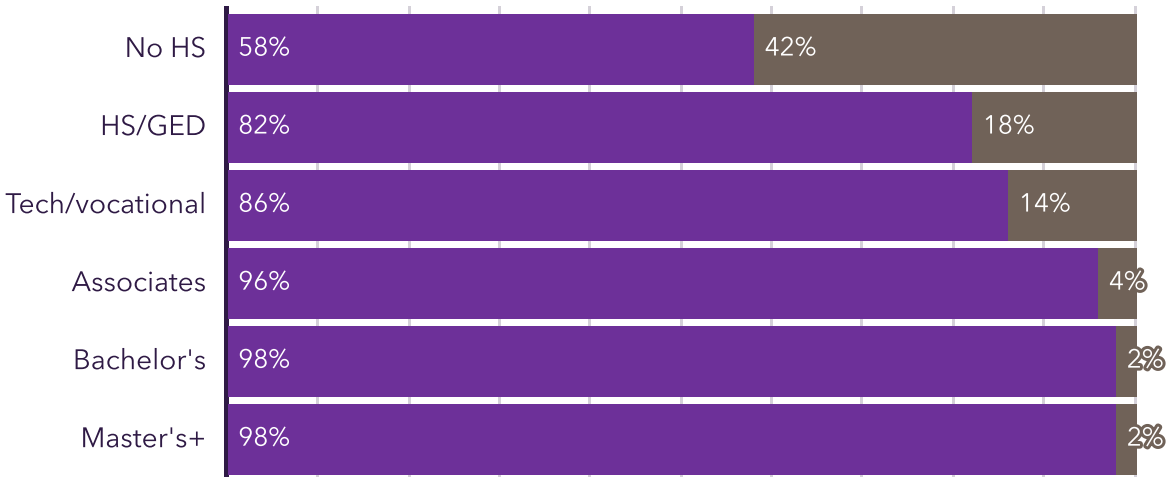
Do you have a checking or savings account at a bank or credit union?



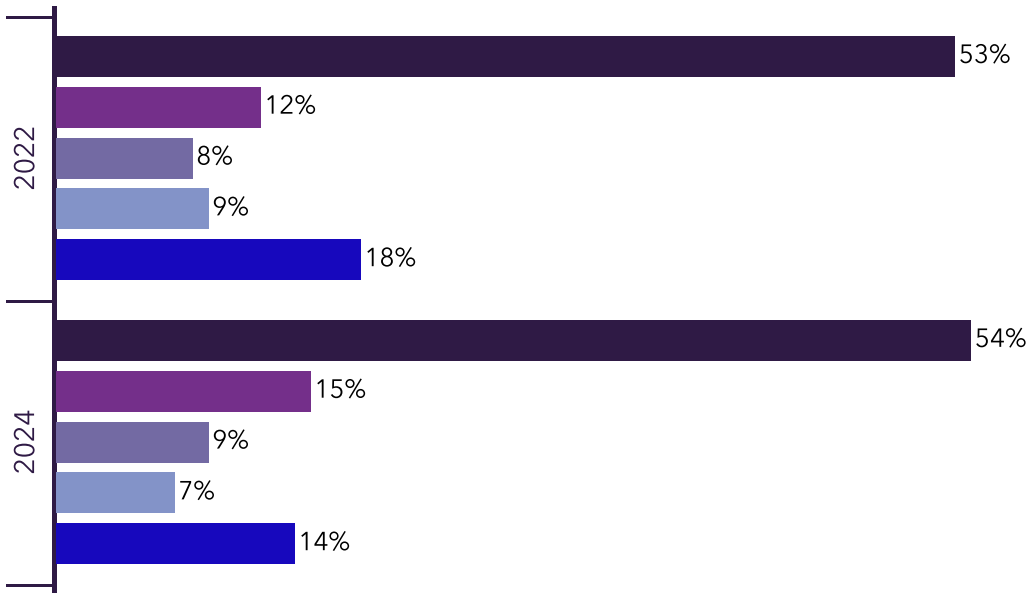
BY AGE



BY EDUCATION

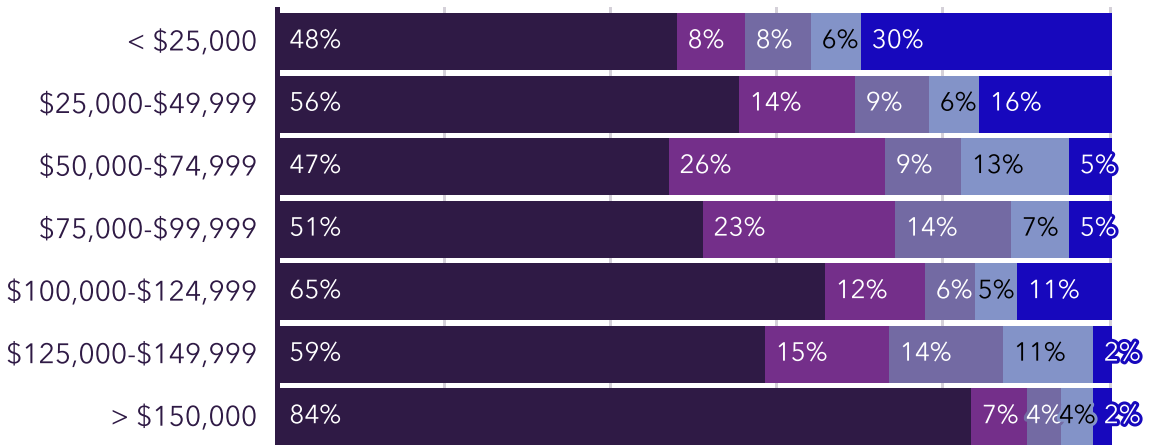


Within the last year, when is the last time you checked or saw your credit score?

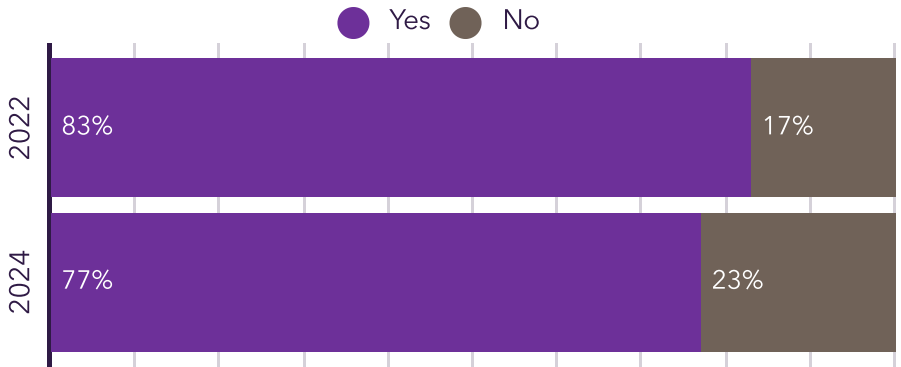


- In the last month
- In the last 2-3 months
- In the last 4-6 months
- In the last 7-12 months
- Not at all

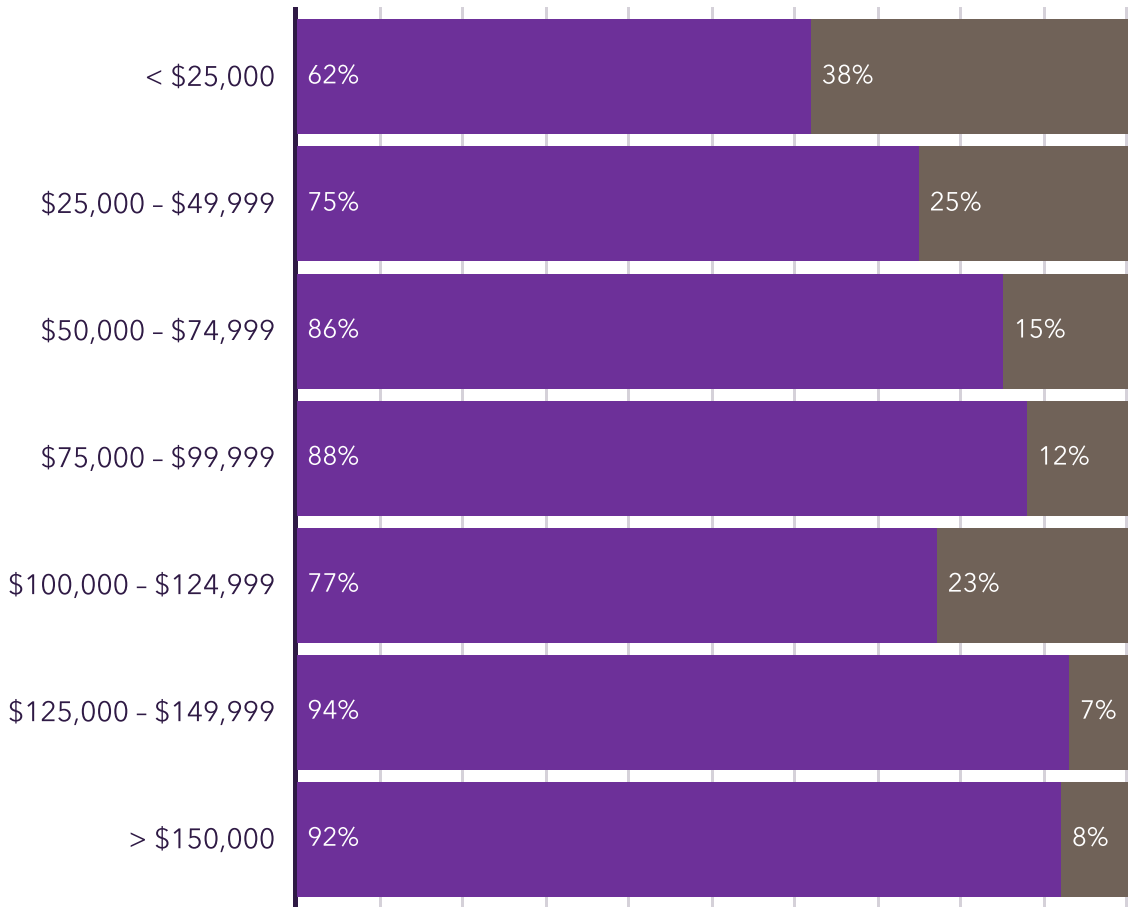
BY INCOME



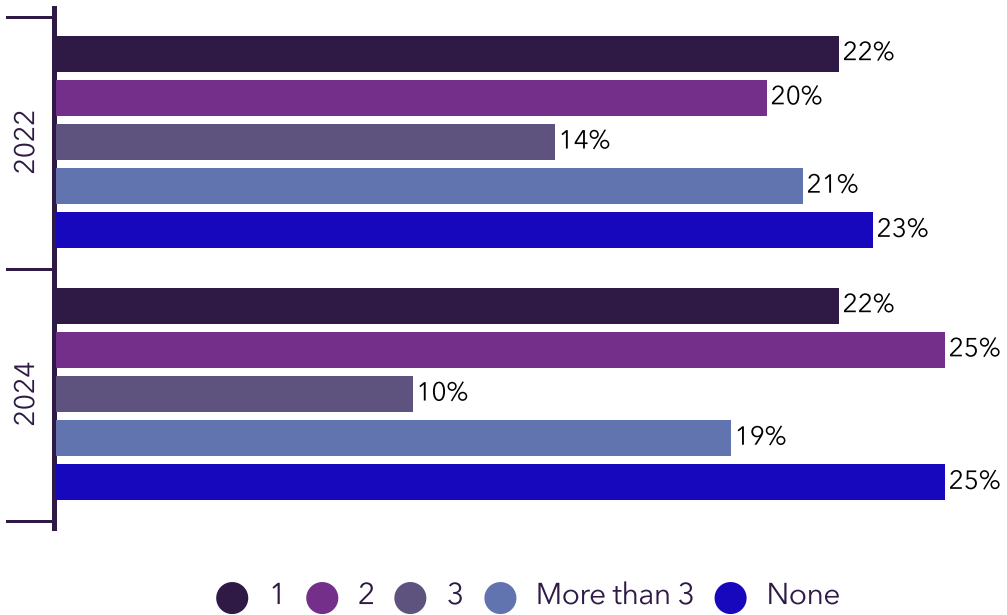
Do you try to shop at locally owned businesses?



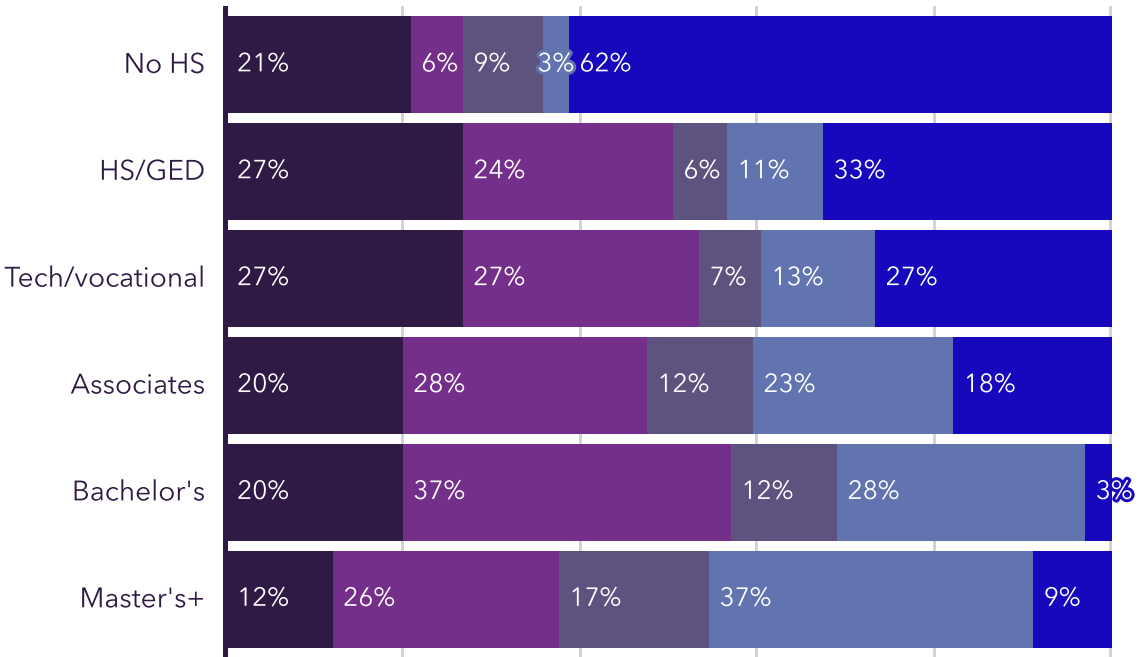
BY INCOME



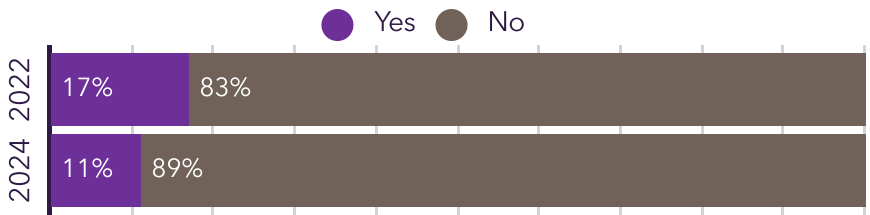
How many credit cards do you currently have?



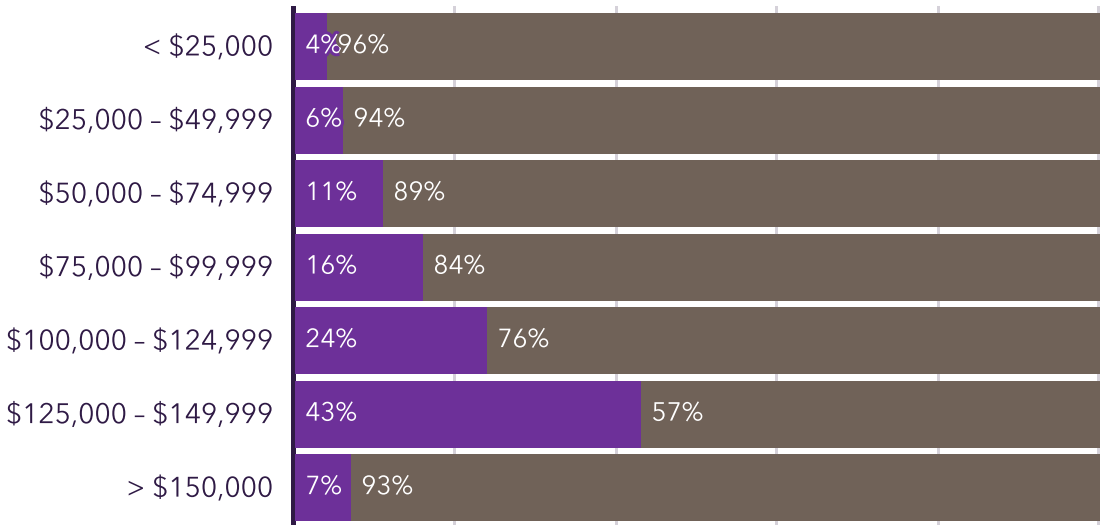
BY EDUCATION



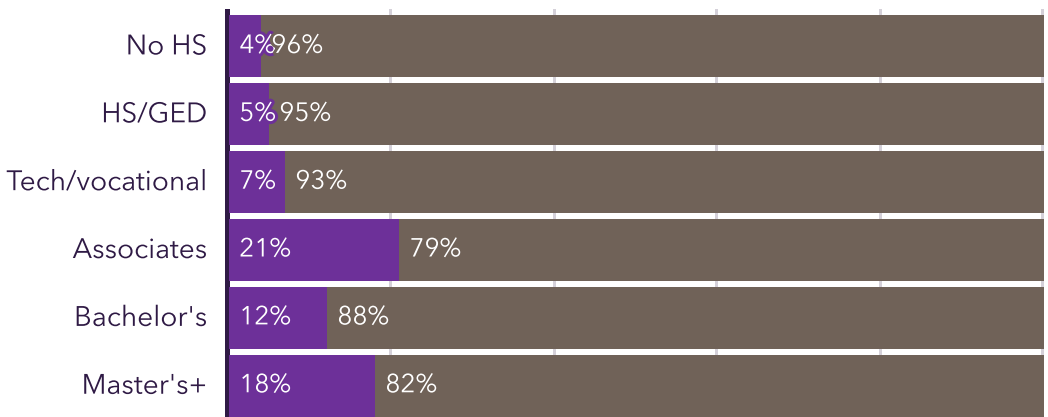
Have you had credit or homeownership counseling?



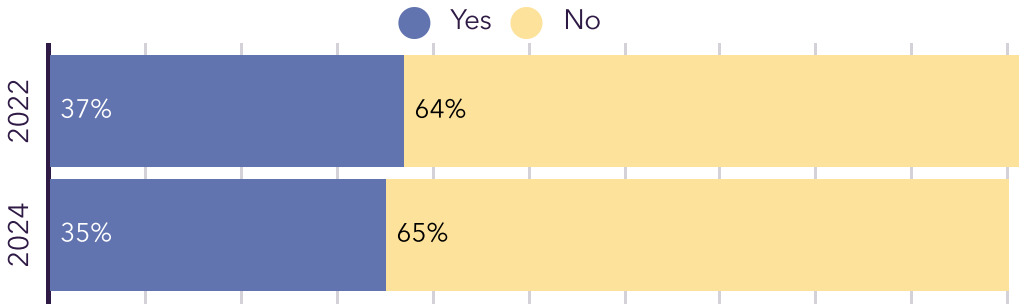
BY INCOME



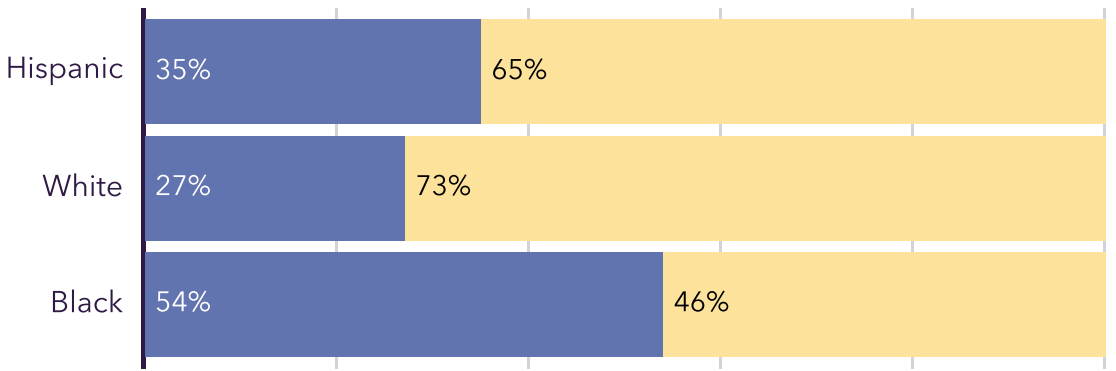
BY EDUCATION



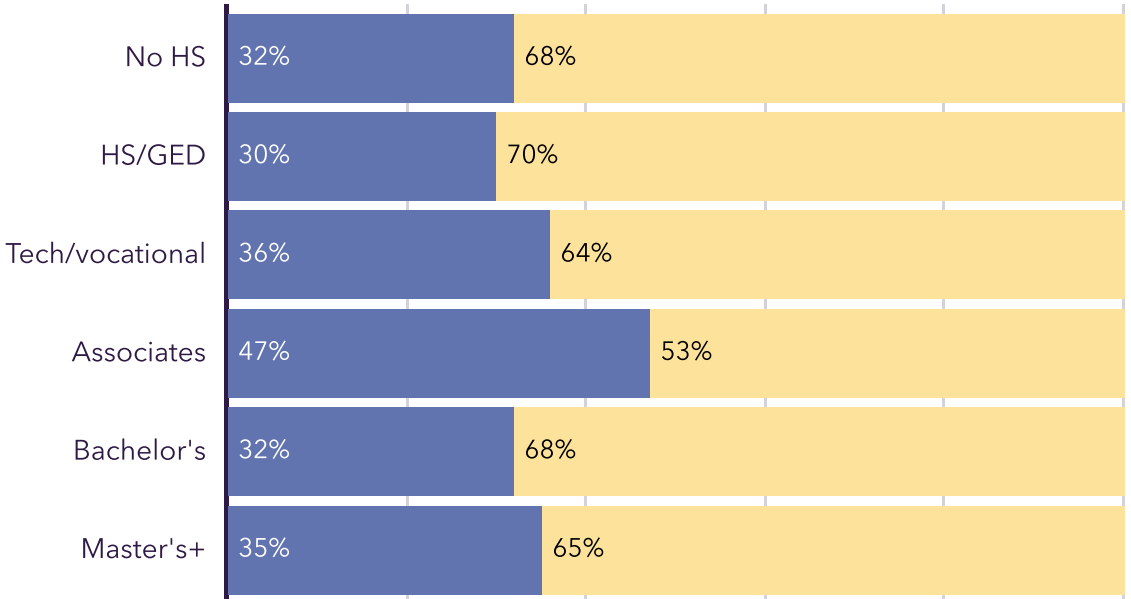
Do you consider yourself an entrepreneur?



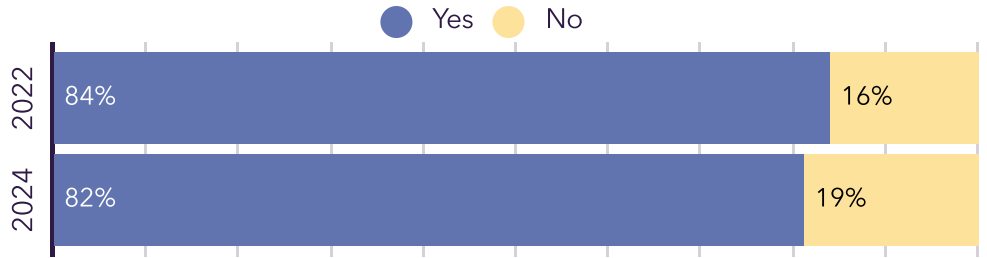
BY RACE/ETHNICITY



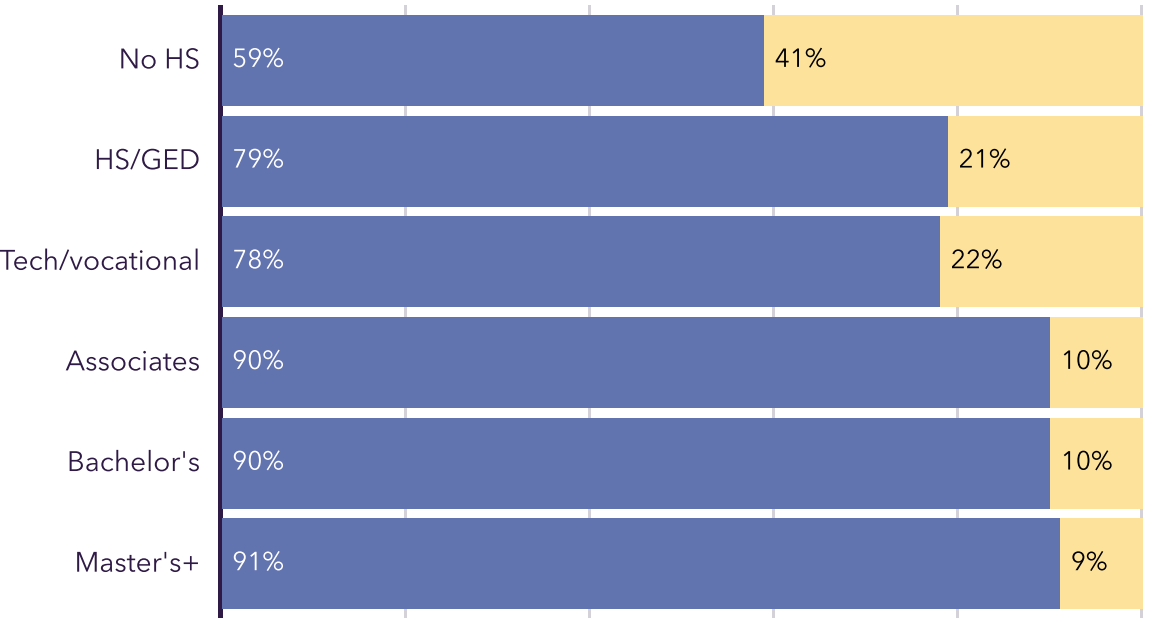
BY EDUCATION



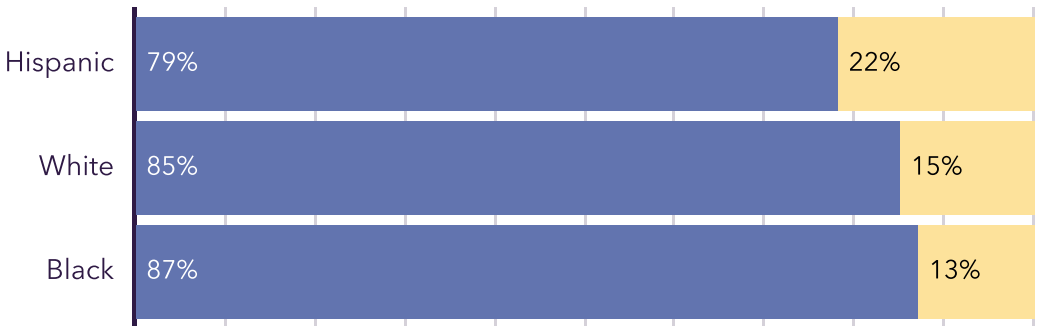
Is being a small business owner respected in your community?



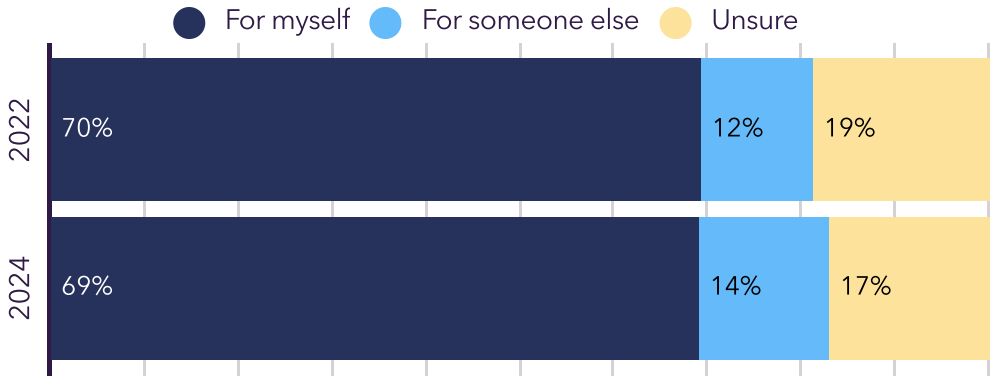
BY EDUCATION



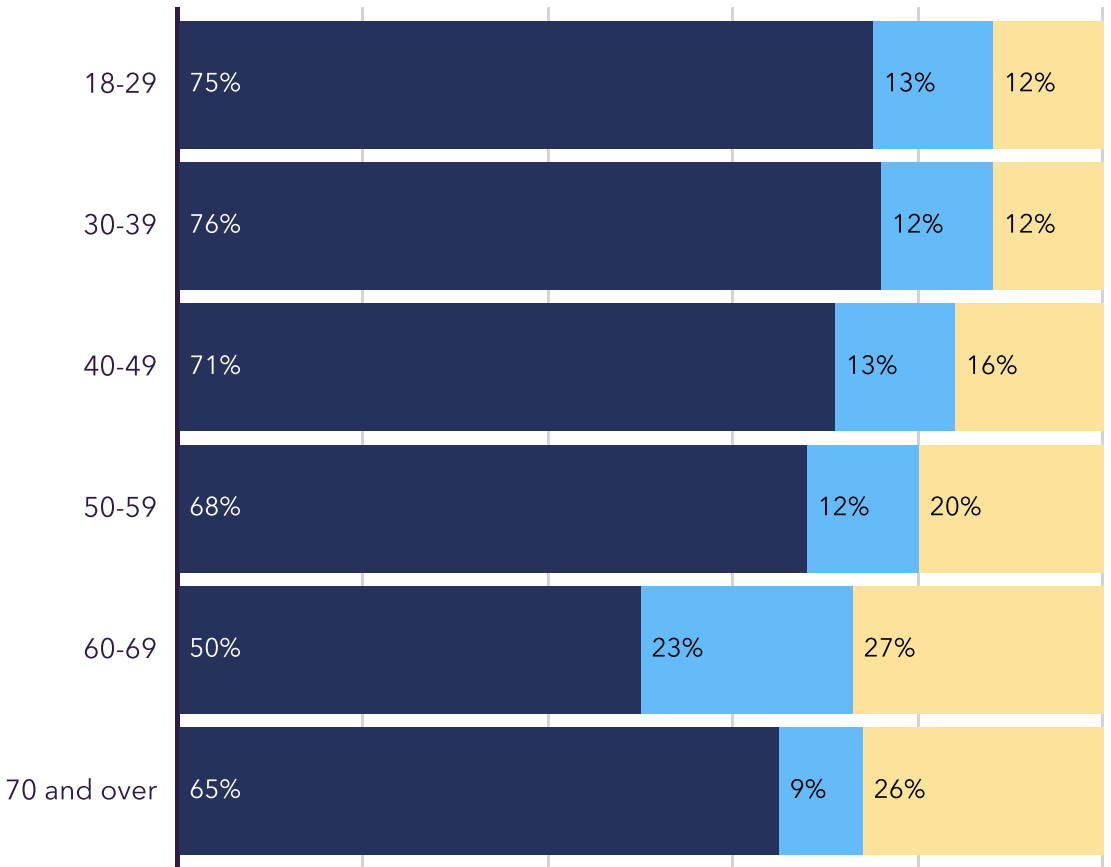
BY RACE/ETHNICITY



Would you prefer to work for yourself or for someone else?



BY AGE

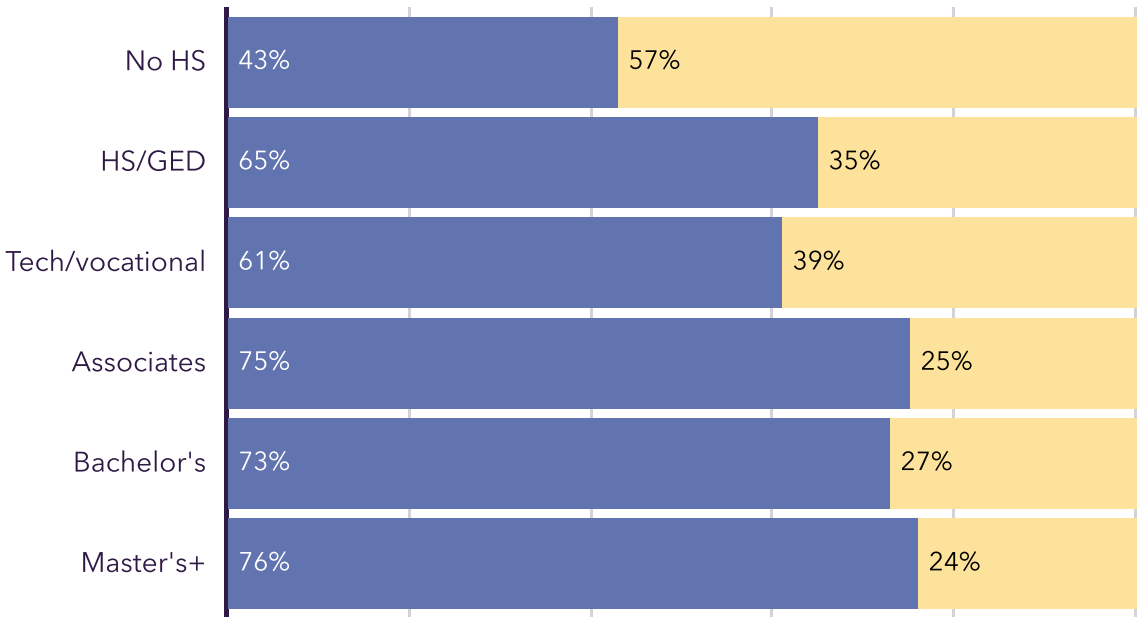


Do you trust financial institutions like banks and credit unions to help manage your money?

● Yes ● No



BY EDUCATION

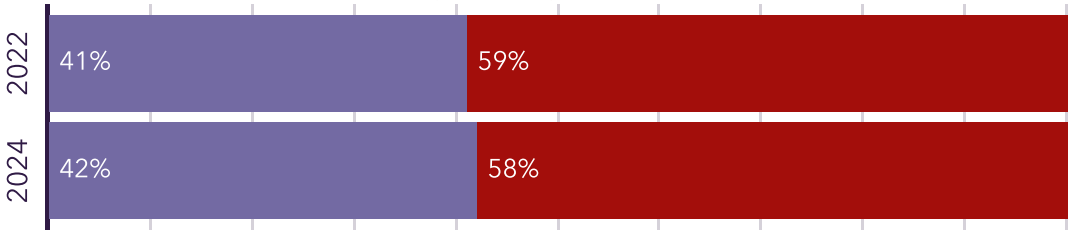


BY RACE/ETHNICITY

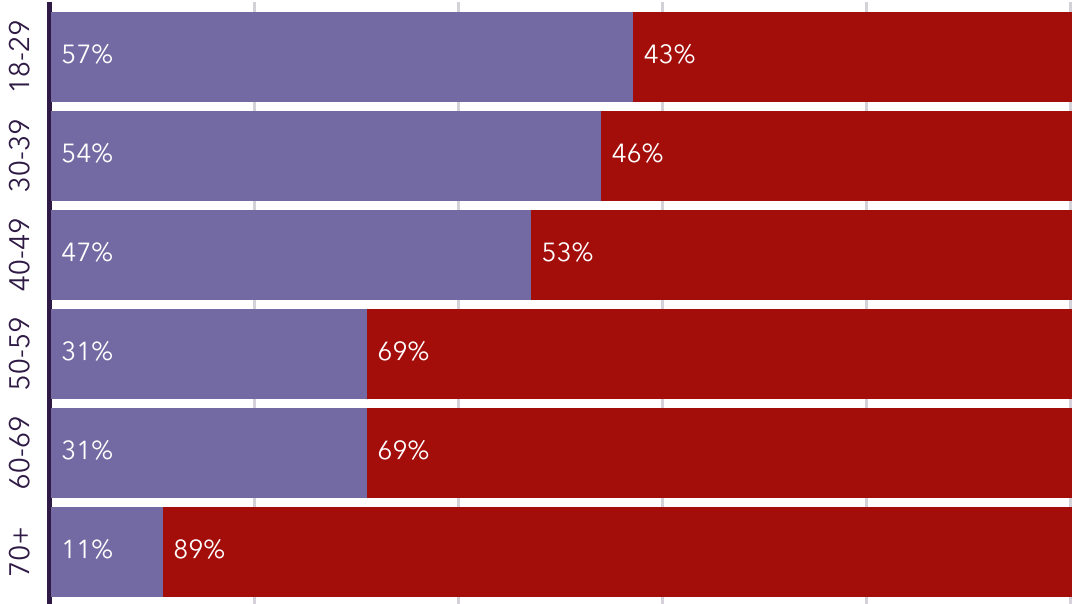


When you think about how you support yourself and your family, do you include trading or bartering for goods or services?

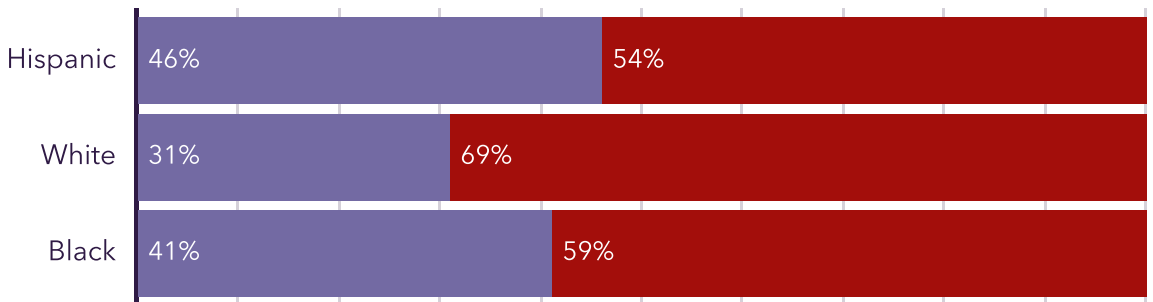
● Yes ● No



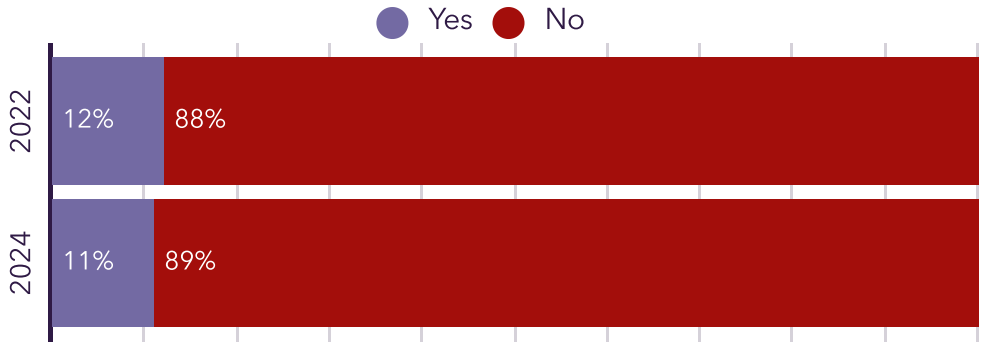
BY AGE



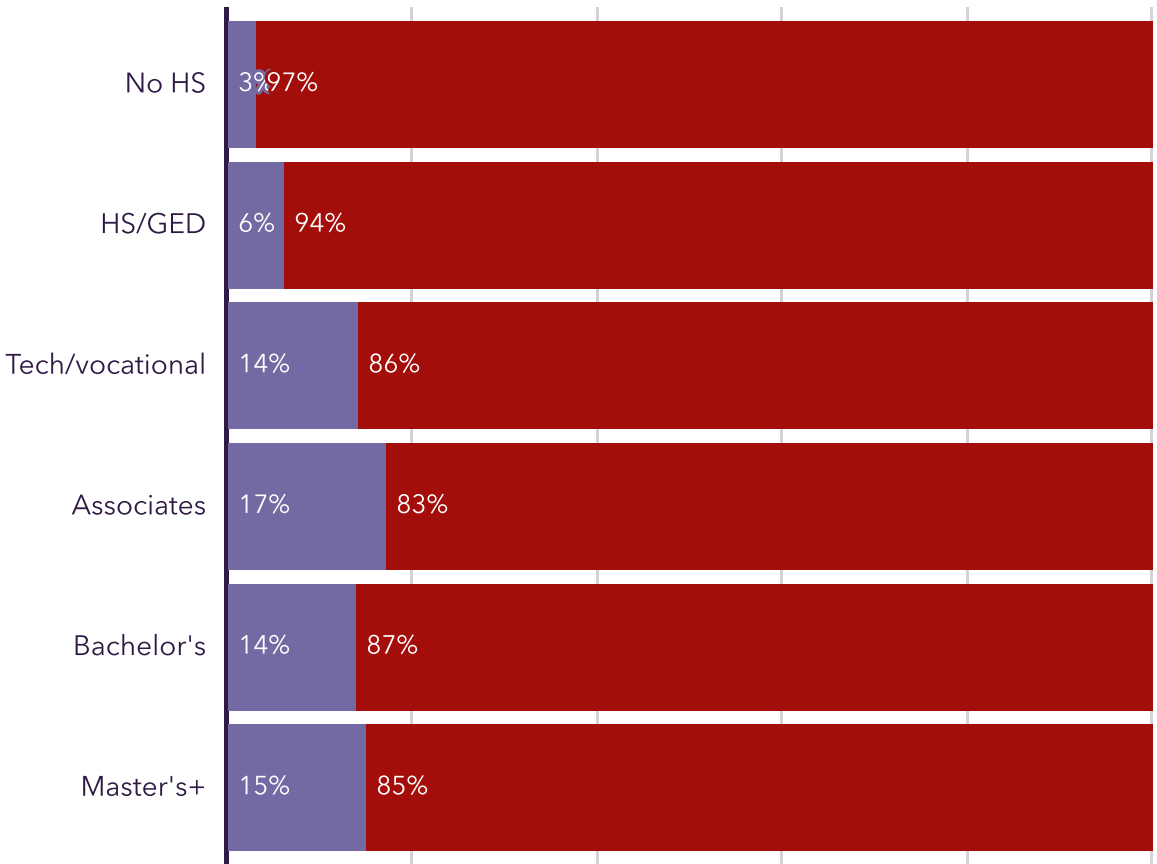
BY RACE/ETHNICITY



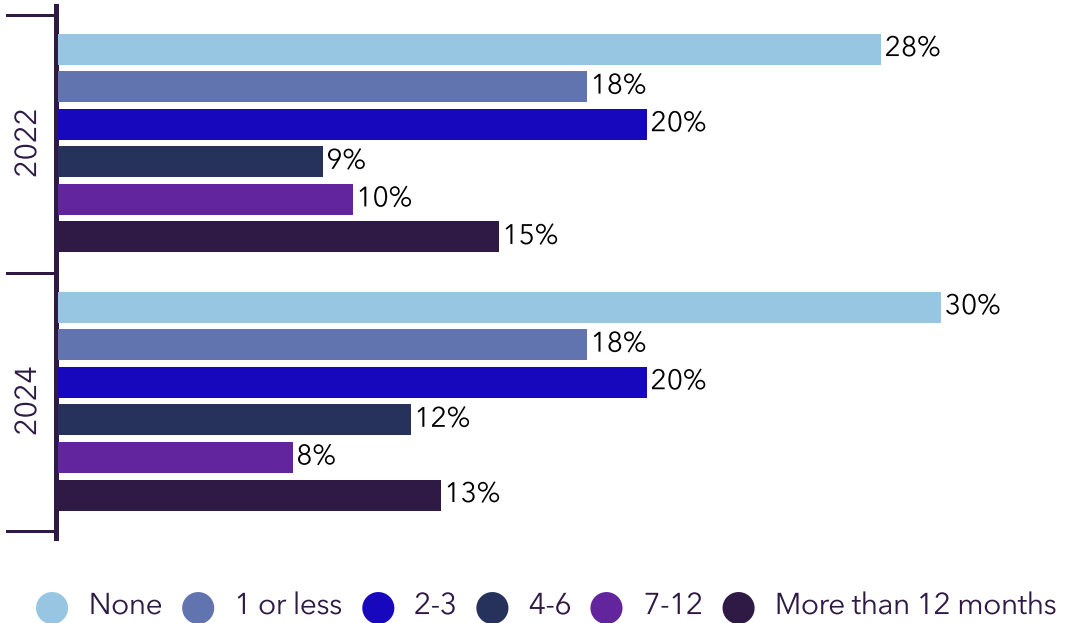
Thinking about starting or running a business, do you know of any organizations that provide help in these areas?



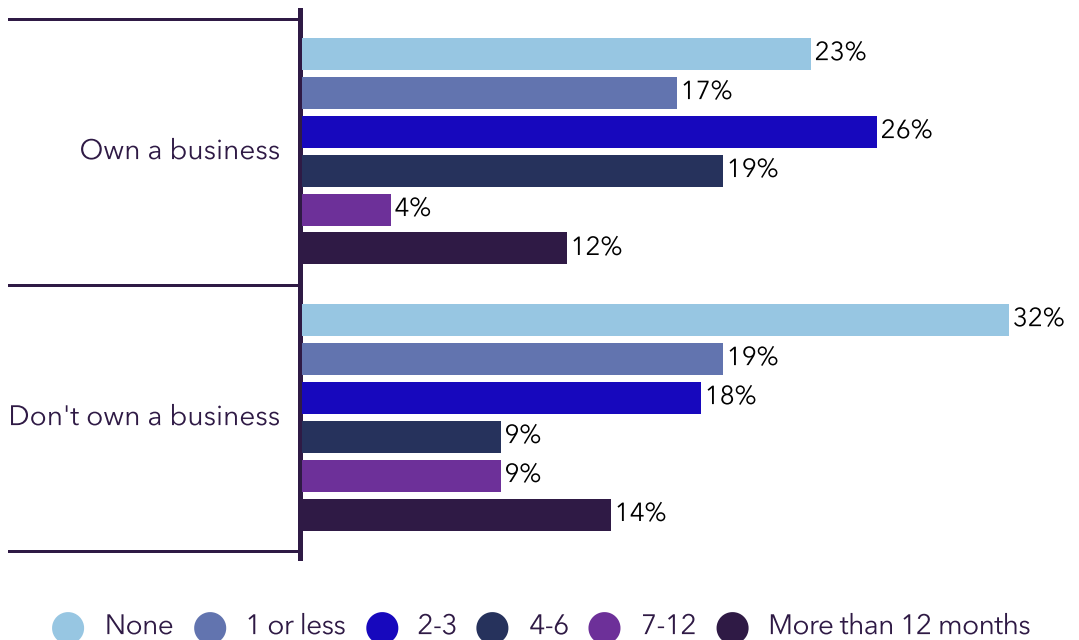
BY EDUCATION



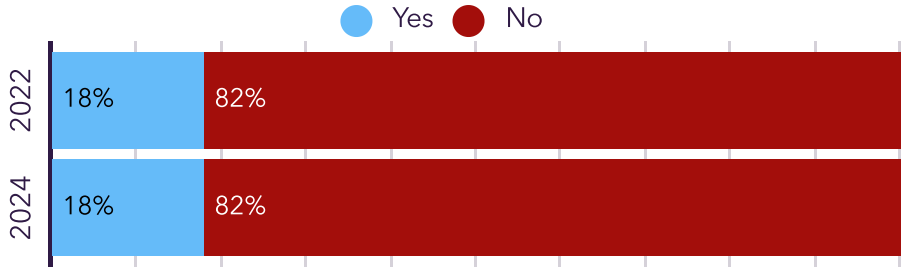
Thinking about your current savings, for how many months could you pay your expenses without any additional income?



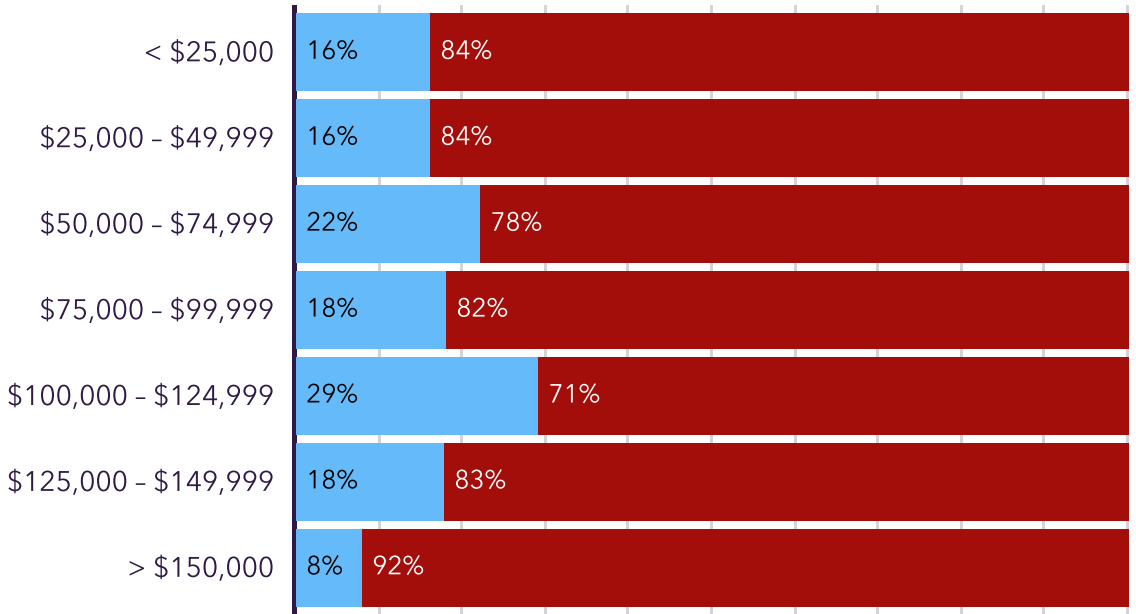
BY BUSINESS OWNERSHIP



Have you ever used an alternative source of financing, other than banks, such as GoFund Me or borrowing from friends and family?



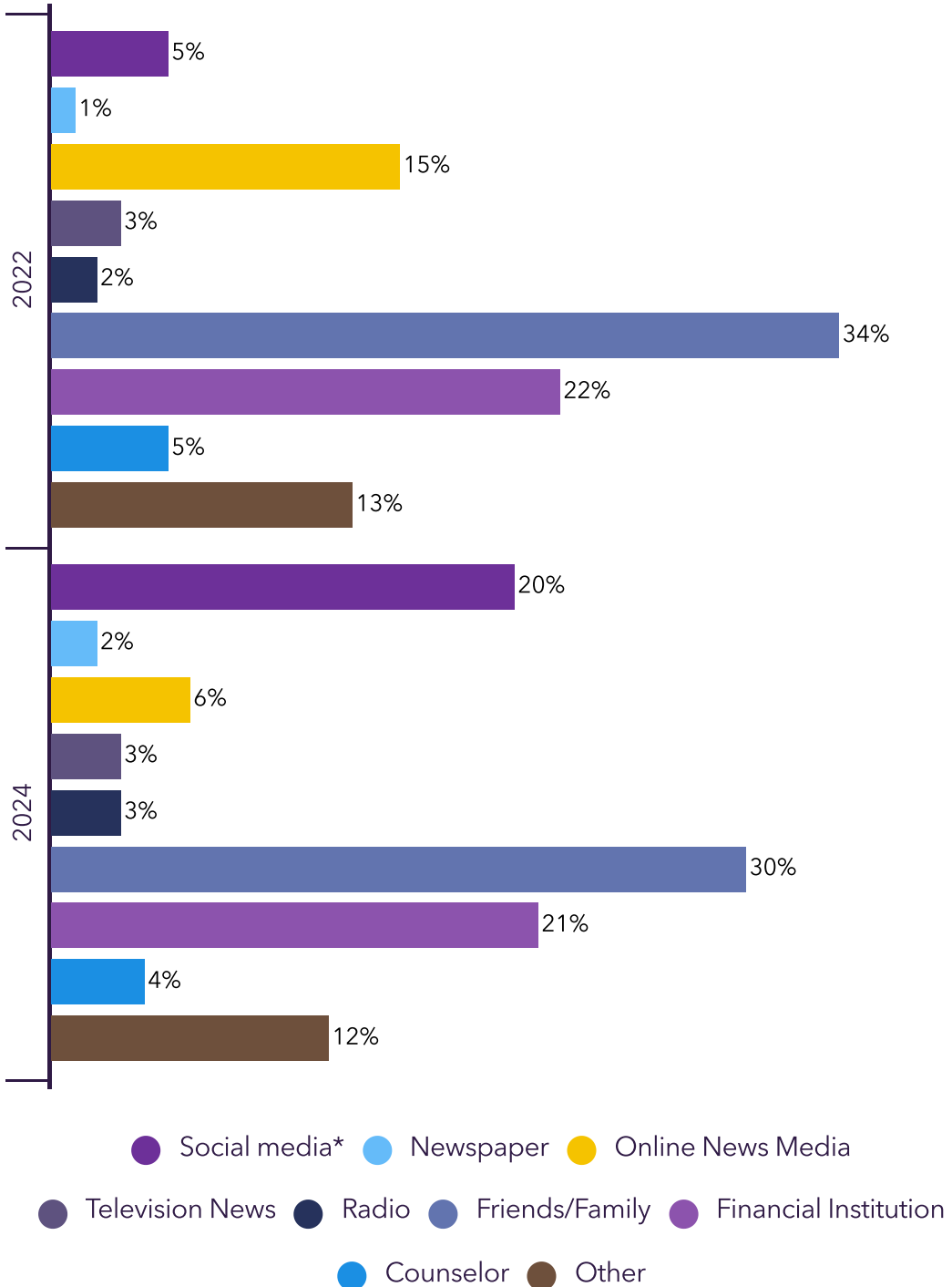
BY INCOME



BY GENDER

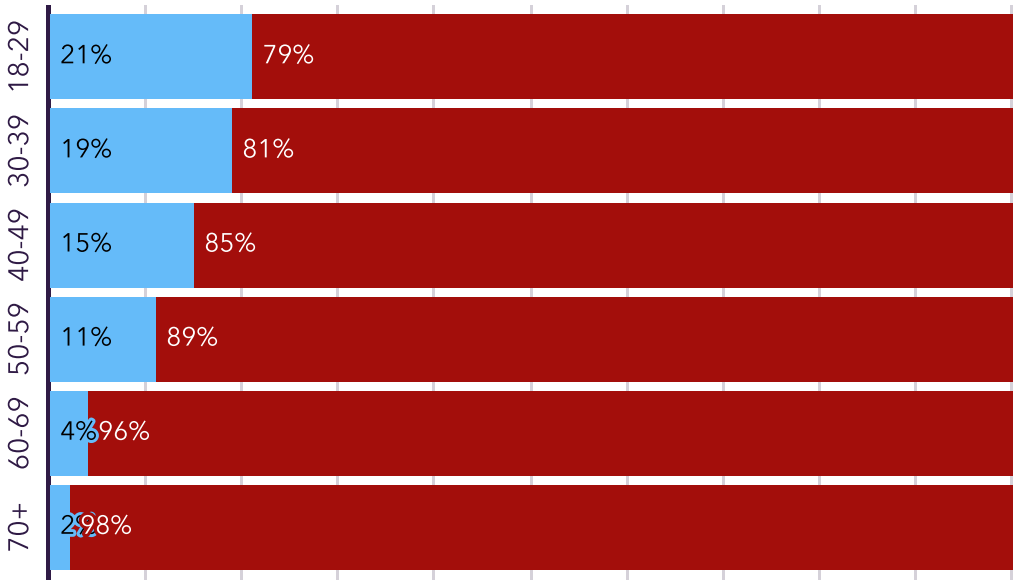
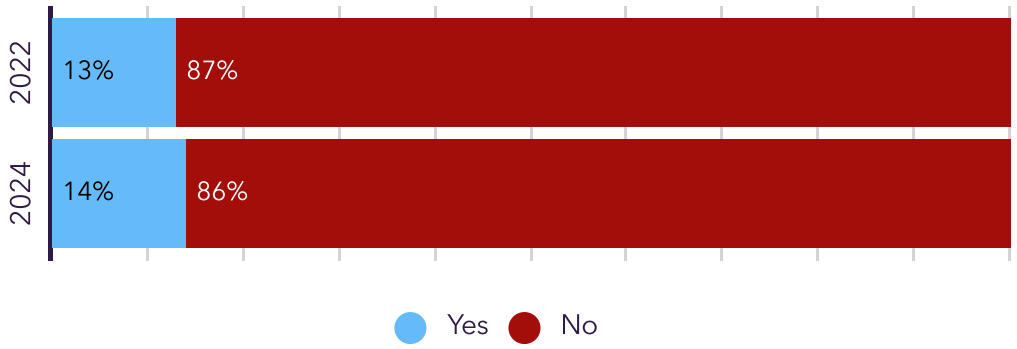


Where do you get most of your information about budgeting and financial decisions?

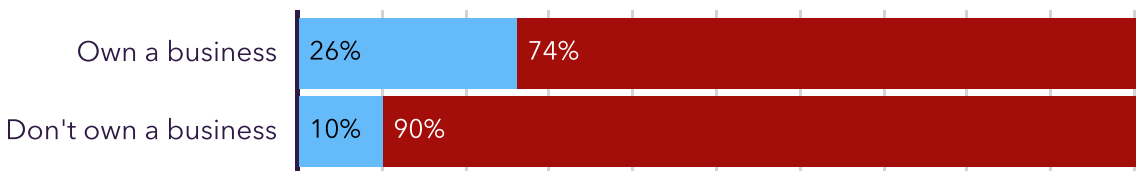


* Changed from Facebook in '22 to Social Media in '24

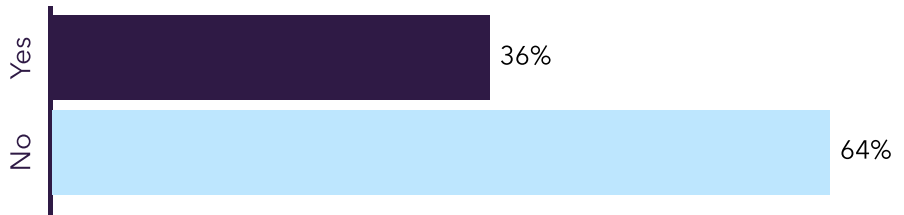
These days businesses can access funding through a variety of online resources such as Kabbage, OnDeck, Lendio and others. Are you familiar with the online crowdfunding platform Kiva?



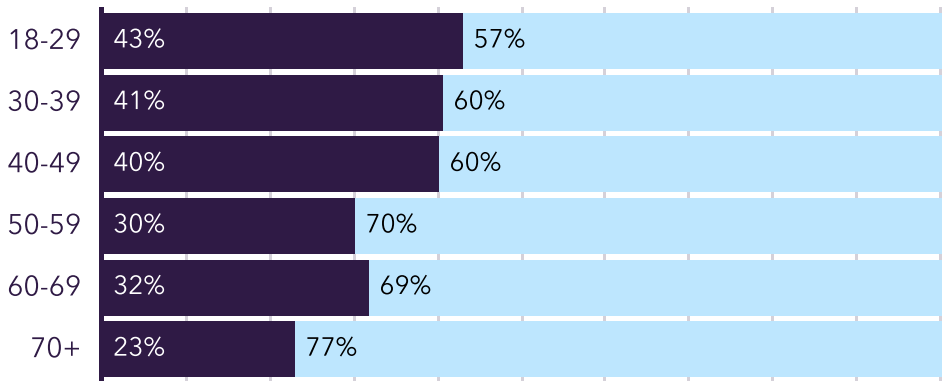
BY BUSINESS OWNERSHIP



Have you ever been the victim of a financial scam?

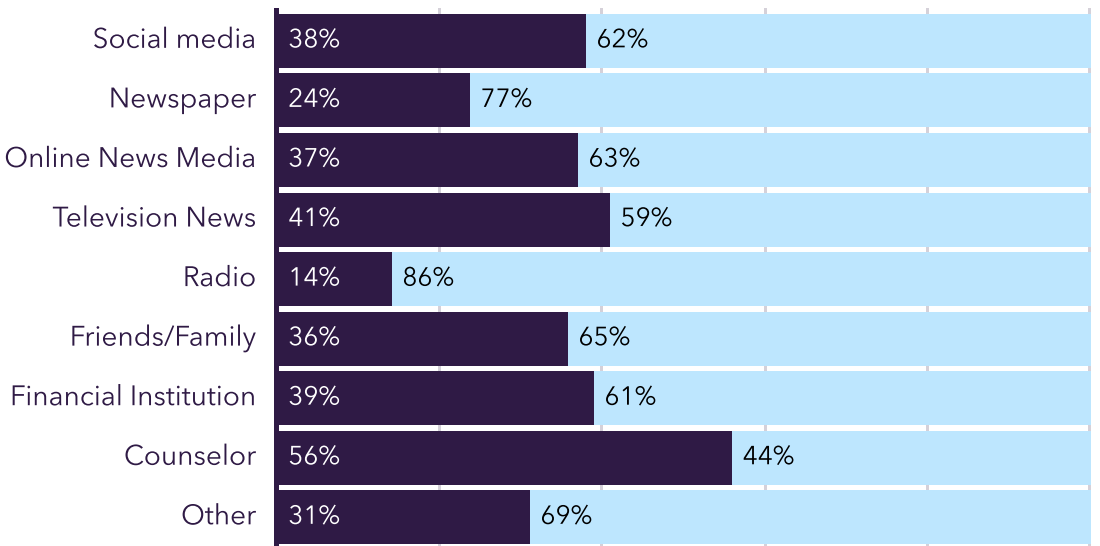


BY AGE



● Yes ● No

BY SOURCE OF FINANCIAL/BUDGETING INFORMATION

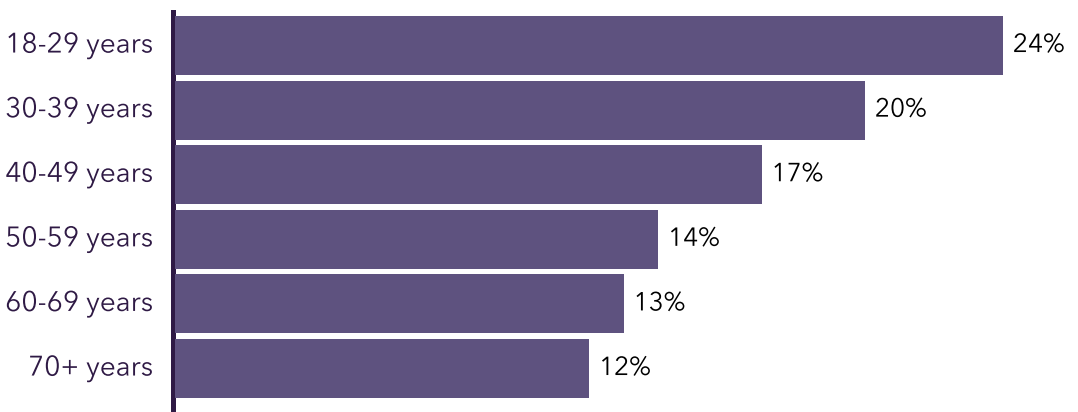


DEMOGRAPHICS

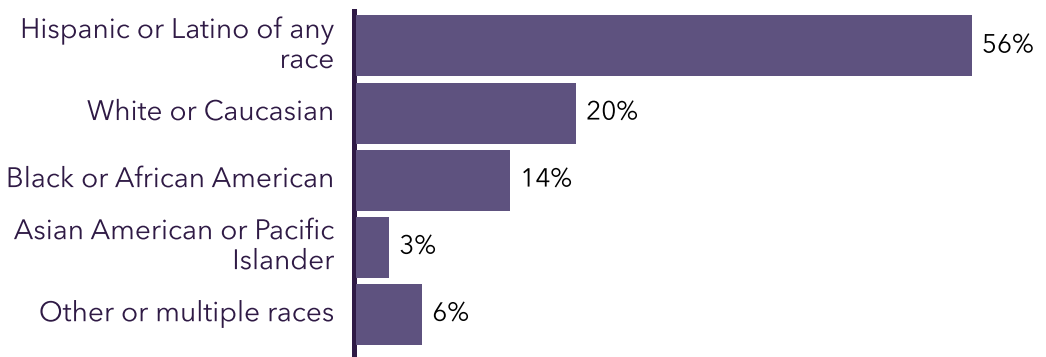
What is your gender?



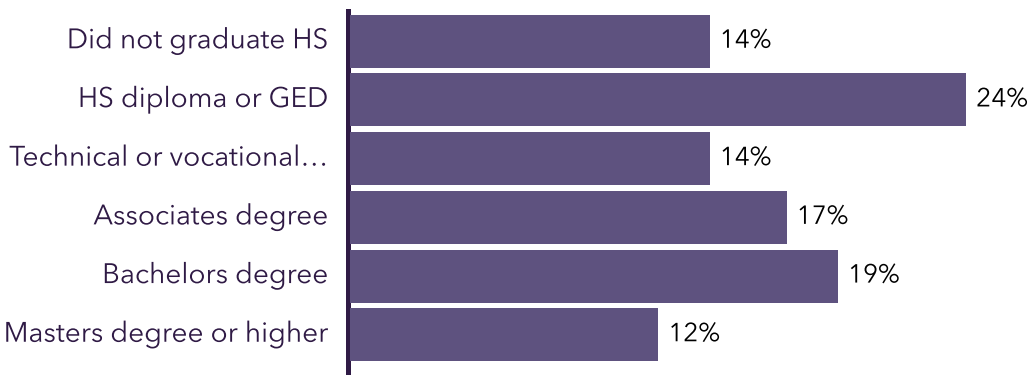
What is your age range?



Please tell me which one of these racial or ethnic groups you identify with.



What is the highest level of education you have attained?



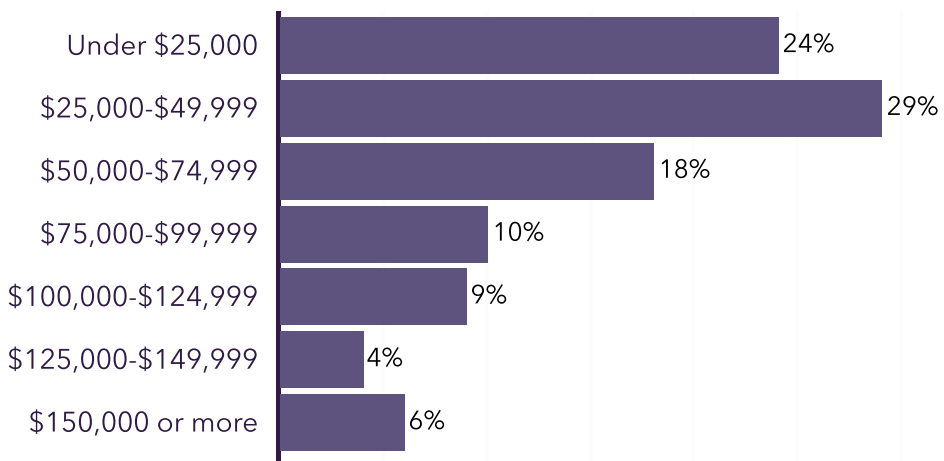
Have you ever served on active duty in the U.S. armed forces?



Are you currently on active duty?



What is your yearly household income?



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