

SMALL BUSINESS: LESSONS OF THE RECESSION

NFIB-Chase-CWBR Survey

Lessons Learned

The National Federation of Independent Business (NFIB), Chase and the Center for Women's Business Research (CWBR) look at challenges women owned businesses (WOBs) faced during the recession and how they have adapted their business practices.

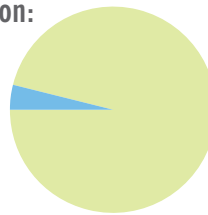


**SOCIAL MEDIA
MEANS BUSINESS**

WOBs using social media:

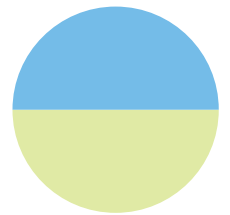
Before Recession:

4%



After Recession:

50%



Of those surveyed, **56%** said social media is "very important" or "important" to their business.



HIRING AGAIN

↓ Reduced their payrolls:
36%

↓ Reduced the number of hours worked by employees:
40%

During recession

After lowest point of recession

↑ Increase in headcount:
45%

↓ Decrease in headcount:
9%

FOCUSED ON BUSINESS

41% of women business owners claim to be putting in even more hours today than they did during their worst quarter of Recession.

COMMUNITY INVOLVEMENT

39% of women-owned businesses increased their involvement during the recession in civic, social or school activities to increase exposure for their business while creating value for their community.