

TD Bank 2023 Small Business Survey Results

By TD Bank

CHERRY HILL, NEW JERSEY—Small business owners are concerned about employee retention, product shortages, and inflation, a 2023 TD Bank survey shows. Despite concerns amid an uncertain economic environment, business owners' outlook for the second half of 2023 remains positive with four in five (80%) reportedly optimistic about their business performing well.

Inflation was identified as one of the top business concerns impacting small businesses, according to the results of the 2023 Small Business Survey, released recently by TD Bank, America's Most Convenient Bank®. The survey collected insights from over 500 small business owners (SBOs), with annual revenue between \$250,000 and \$5 million, on the challenges, priorities, and trends heading into the second half of 2023.

In addition to 62% of business owners naming inflation as one of their primary business concerns, other top areas of concern were:

- Employee retention and management (24%)
- Product shortages (21%)
- Keeping up with the competition (20%)

"In response to rising interest rates and inflation driving up the cost of doing business, small business owners have had to increase spending to stay competitive," said Chris Giamo, head of Commercial Banking at TD Bank. "That, coupled with consumers rethinking spending habits, means that inflation is making it harder for businesses on multiple fronts to increase profits and revenue. As a bank, we have seen firsthand the important role financial institutions play in helping business owners access the capital they need to safeguard their business and maintain the loyalty of their customers in challenging times."

A Hopeful Future

Even with the volatile macro-economic environment, tight labor market, and the threat of a recession impacting various aspects of their business—from talent to product shortages and more—SBOs continue to have faith in their businesses' success. In fact, a majority (80%) reported



feeling optimistic about their business performing well in the year ahead, while 20% reported concern about their small businesses' survival.

The data from the survey highlights that resilience remains a necessary characteristic of SBOs

Small Business Exchange • Voice of Small, Emerging, Diversity-Owned Businesses Since 1984 [Click to read more](#)

Opportunities

LOUISIANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
Public notices and participation activities
[Click for details](#)

Doreen's Jazz New Orleans

- Private lessons from Queen Clarinet
- Band performances at your venue
- Master classes for groups

504-908-7119
doreenja@bellsouth.net
www.doreensjazz.org

www.williamtolliver.com

LOUISIANA BUSINESS JOURNAL
SBE OUTREACH SERVICES

With over 1.6 million businesses in our active database—the country's largest non-public diversity database—SBE sets the professional standard for diversity outreach across the nation. For more than three decades, we have served small businesses, prime contractors, and agencies—with proven results.

Advertisements
Placed in various Louisiana Business Journal digital publications every month and at www.louisianabusinesjournal.com

Fax, Email, and Postal Solicitations
Targeted mailings sent to businesses chosen according to your criteria

Live Call Center Follow-Up
Telephone follow-up calls using a script of five questions that you define

Computer Generated Reports
Complete documentation that will fit right into your proposal, along with a list of interested firms to contact

Special Services
Custom design and development of services that you need for particular situations such as small business marketing, diversity goal completion, and agency capacity building

Call for more information: 800-800-8534

1984 **39** Years 2023



LOUISIANA BUSINESS JOURNAL
PUBLIC LEGAL NOTICES

With a database of over 1.6 million businesses, SBE assists agencies with public legal notices

Advertisements
Placed in various Louisiana Business Journal digital publications every month and at www.louisianabusinesjournal.com

Special Follow-Up Services
Custom design and development of services that you need for particular situations such as small business marketing, diversity goal completion, and agency capacity building

Call for more information: 800-800-8534

1984 **39** Years 2023

Advertise in our digital LBJ

weekly or whenever wherever you need to reach among agencies contractors diversity firms



RTA
REGIONAL TRANSIT AUTHORITY
PUBLIC NOTICE
RTA Retail Store Pilot
RTA Request for Proposals (RFP) No. 2023-013
Bid Date: July 6, 2023

Project description:
The Regional Transit Authority (RTA) is seeking an operator to provide retail store pilot per specifications in RFP 2023-013.

How to obtain a copy of the RFP:
Scope of work and further information concerning the RFP may be obtained beginning June 6, 2023, from the RTA's Procurement website at <https://norta.procurement.com/home>. You will be required to first register on this website. The RFP can also be obtained at Regional Transit Authority's website at <http://www.norta.com>.

Responding to the RFP:
Proposals shall be submitted through RTA's Procurement website on or before 4:00 pm, Thursday, July 6, 2023. Any questions or further information concerning this RFP may be submitted through <https://norta.procurement.com/home> beginning on June 6, 2023. Only written questions submitted through <https://norta.procurement.com/home> shall be considered official. All answers to questions shall be by formal addenda posted to the website under RFP #2023-013.

RTA in accordance with 49 Code of Federal Regulations (CFR) Part 26 has an obligation to ensure nondiscrimination of Disadvantaged Business Enterprises (DBEs) and to comply with all federal, state, and local regulations relative to utilization of DBEs on publicly funded projects. The RTA is committed to utilization of DBEs on all federally funded projects toward attainment of the agency's established overall goal of 30%. A specific DBE goal has not been established for this project as there are no subcontracting opportunities on this project.

Notice to all offerors is hereby provided that in accordance with all applicable federal, state, and local laws the RTA will ensure that DBEs are afforded full opportunity to submit offers and responses to this solicitation and to participate in any contract consummated pursuant to this advertisement. Additionally, no offeror will be discriminated against on the basis of age, sex, race, color, religion, national origin, ethnicity, or disability.

The RTA reserves the right to accept or reject any and all submittals.

Lona Hankins
Chief Executive Officer
Regional Transit Authority

LAGNIAPPE BAKEHOUSE

Lagniappe Baking is an independently owned pop-up Bakehouse by pastry chef Kaitlin Guerin. Created to make one-of-a-kind assorted Pastry Boxes that highlight the local, seasonal bounty of the Crescent City's agriculture, each box is meant to challenge your taste buds with flavor combinations and leave you with joy and anticipation for the next.

www.lagniappebaking.com

Balthazar Electriks
WHOLESALE DISTRIBUTORS

We deliver a wide range of products and services to proudly serve construction, industrial, utility, and commercial businesses

 ELECTRICAL Wire, Distribution, Wiring Devices, Installation Material	 LIGHTING Bulbs, Ballasts, Exits/Emergency Lights, Installation Options	 SECURITY Smoke, Carbon Monoxide and Metal Detectors, Surveillance Equipment, and Batteries	 COMMUNICATIONS Fiber Optic Cable, Telecommunication Systems, and Office Equipment
--	--	--	---

Contact info: 3623 D'Hemecourt Street • New Orleans, LA 70119
504-891-5504 • 504-891-5580 • Electriks@balthazarinc.com • www.Balthazarinc.com

SOUTHEAST EVENTS FOR YOUR BUSINESS

2023

Federal Contracting: Woman-Owned Small Business (WOSB) Program Webinar
Thursday, June 29, 2023, 10:00 am–11:00 am CDT Online
Main Sponsor(s): US Small Business Administration
Contact: Stephanie Workman, 478-919-7652, stephanie.workman@sba.gov
Fee: Free; registration required

Are you a woman owner of a small business? The federal government's goal is to award at least five percent of all federal contracting dollars to woman-owned small businesses each year. Join us for training on how to register for SBA's Woman-Owned Small Business (WOSB) program, which helps eligible small businesses to qualify for federal contracting opportunities. The session will also include an overview of the self-certification process, as well as a discussion of the NAICS codes that qualify as WOSB or EDWOSB. Register for this free webinar at <https://www.eventbrite.com/e/federal-contracting-woman-owned-small-business-wosb-program-tickets-648588795547>

8(a) Orientation and SAM Registration Webinar
Wednesday, July 19, 2023, 9:30 am–10:30 am CDT Online
Main Sponsor(s): US Small Business Administration
Contact: SBA Illinois District Office, 312-353-4528, illinois.do@sba.gov
Fee: Free; registration required
Join the Small Business Administration (SBA)

Illinois District Office for a virtual workshop providing an overview of the 8(a) Business Development program, eligibility requirements, and potential benefits. Also learn how to increase your program for federal contract opportunities through System for Award Management (SAM) registration, including information that you need for the registration process. SBA presenters will offer additional tips, address FAQs, give directions on where to get further assistance, and answer your other questions. To register for this free webinar, visit <https://www.eventbrite.com/e/8a-orientation-sam-registration-tickets-518989961947>

Selling to the Federal Government Webinar
Thursday, July 27, 2023, 12:00 pm–3:00 pm CDT Online
Main Sponsor(s): US Small Business Administration
Contact: George Tapia, 610-382-3086, george.tapia@sba.gov
Fee: Free; registration required

Did you know that the federal government is the largest purchaser of goods and services in the world? Interested in learning how your business can market your services or goods to the federal government? Register on line at <https://www.eventbrite.com/e/how-to-sell-to-the-federal-government-tickets-21790713611> SBA helps to ensure small businesses get fair opportunities to share federal government prime contracts. Topics will include: How to Register, Small Business Certifications, Finding Opportunities, Marketing Your Firm, Federal Supply Schedules, Getting Paid, Tips to Prepare Your Offer, How to Seek Additional Assistance. All training sessions are held via Microsoft Teams Meeting. Participants must ensure Microsoft Teams is functioning.

CERTIFICATION

Small Business Exchange, Inc.
is DBE certified by the Louisiana UCP.

