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Hope on the horizon as 28 percent of small businesses say they have received funds, National Study by America's SBDC and Thryv, Inc. Show

Washington, D.C. - Wave 6 of a national study shows twenty-eight percent of those who applied for an SBA loan have received the money—an increase from 5 percent in Wave 5.

More than half of small businesses, or 61 percent of those asked, said they had applied for an SBA loan. The study shows that 53 percent know their application for a federal loan is in process and 33 percent know their application has been approved.

"It's great to see funds beginning to flow," said Gordon Henry, Chief Strategy Officer at Thryv®. "This is an important step in getting small businesses ready to compete as local economies start to re-open."

The federal government disburses funds through SBA pursuant to the CARES Act.

Among those that have not yet applied, 74 percent said they would apply in the next one to two weeks.

The study of small businesses by Thryv Inc. and America's Small Business Development Centers (SBDC), a resource partner of the Small Business Administration (SBA), was conducted April 24 - 26, and was a follow-up to Waves 1, 2, 3, 4 and 5 of the study conducted the prior weeks.

The latest wave of the study further found no change in the number that were likely to recover completely one year from now—21 percent indicated they would be fully recovered one year from now in Wave 5.

Forty-two percent of U.S. small businesses say they could only survive one to two more months if they are not allowed to reopen in early May and 66 percent say they are likely to reopen early in May. Another 21 percent said they could survive three to four months.

The number that said they would not survive has varied from 3 percent to 10 percent in Waves 2 through 4. In Wave 6, 7 percent said they would not be in business one year from now.

In addition, 29 percent of small businesses said their employees were still working. Another 36 percent said they would bring back all of their employees and 9 percent said they would bring back three-quarters of their employees, the newest questions to the study revealed.

"It's good to see assistance getting to the small businesses that need it," said Charles "Tee" Rowe, president and CEO at America's SBDC. "But small businesses and their employees will need further support if they are going to make it through the coming weeks and the slow climb back to normalcy."

“To learn more about what federal assistance is available, we encourage you to visit sba.gov.”

These are just a few data points from the joint longitudinal study by [Thryv, Inc.](#) — a SaaS and marketing solutions company with over 350,000 small business clients nationwide — and [America’s SBDC](#) conducted among small businesses across the country this past weekend. The research supports the integral role small businesses play and the value they bring to the economy. Both America’s SBDC and Thryv Inc. have a long history of working with small businesses.

The study was conducted on April 24 through April 26 among small businesses, with a margin of error +/- 4.9 percent. Thryv and America’s SBDC will continue to gather data from SMBs over the next four to eight weeks.

For full study results, email alan.traverse@thryv.com.

About America’s SBDC Program: America's SBDC (Small Business Development Center) Network is a partnership uniting private enterprise, government, higher education and local nonprofit economic development organizations. It is the Small Business Administration's largest partnership program, providing management and technical assistance to help Americans start, run and grow their own businesses. Learn more at www.americassbdc.org.

About Thryv, Inc.

[Thryv, Inc.](#) builds and owns the simple, easy-to-use [Thryv®](#) software that helps small business owners with the daily demands of running a business; and allows them to take control and be more successful. Thryv provides modernized business functions allowing them to manage their time, communicate with clients, and get paid. These include building a digital customer list, communicating with customers via email and text, updating business listings across the internet, accepting appointments, sending notifications and reminders, managing ratings and reviews, generating estimates and invoices, processing payments, and issuing invoices and coupons.

[Thryv](#) delivers business services to more than 350,000 small businesses across America that enable them to compete and win in today’s economy.

Thryv also provides consumer services through our market-leading search, display and social products—and connects local businesses via [The Real Yellow Pages®](#) from the over 25 million monthly visitors of [DexKnows.com®](#), [Superpages.com®](#) and [yellowpages.com](#) search portals; and local print directories. For more information about the company, visit thryv.com.