

Unsung Entrepreneurs

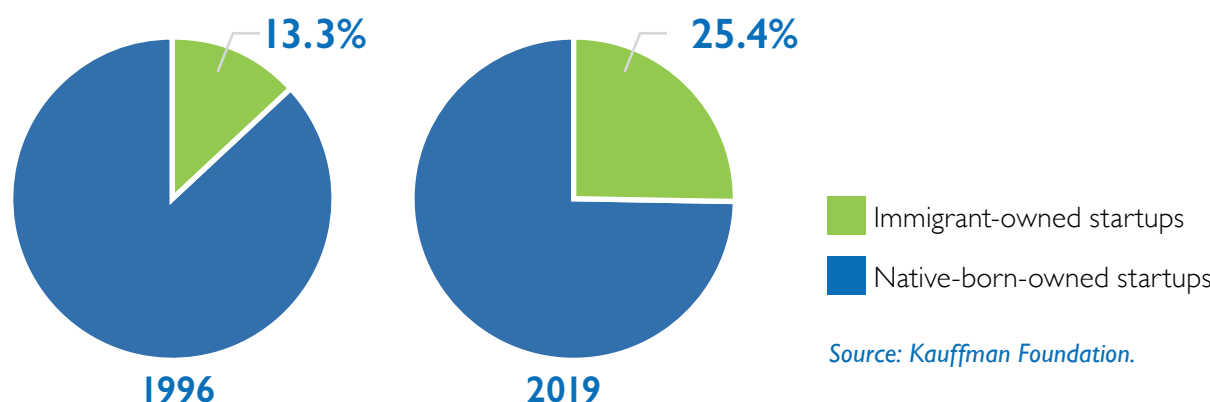
PART I: Immigrant Entrepreneurs

SPRING 2021

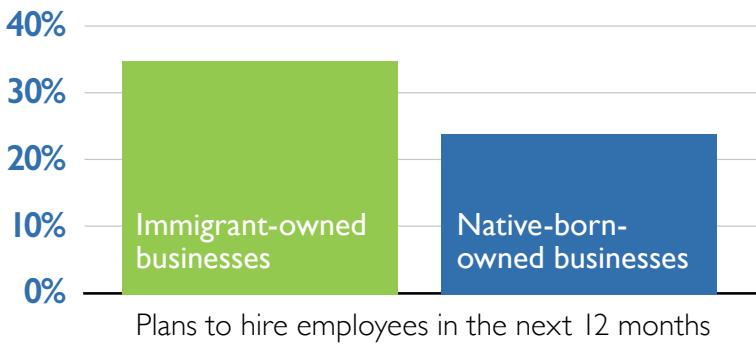


More immigrants have been starting businesses

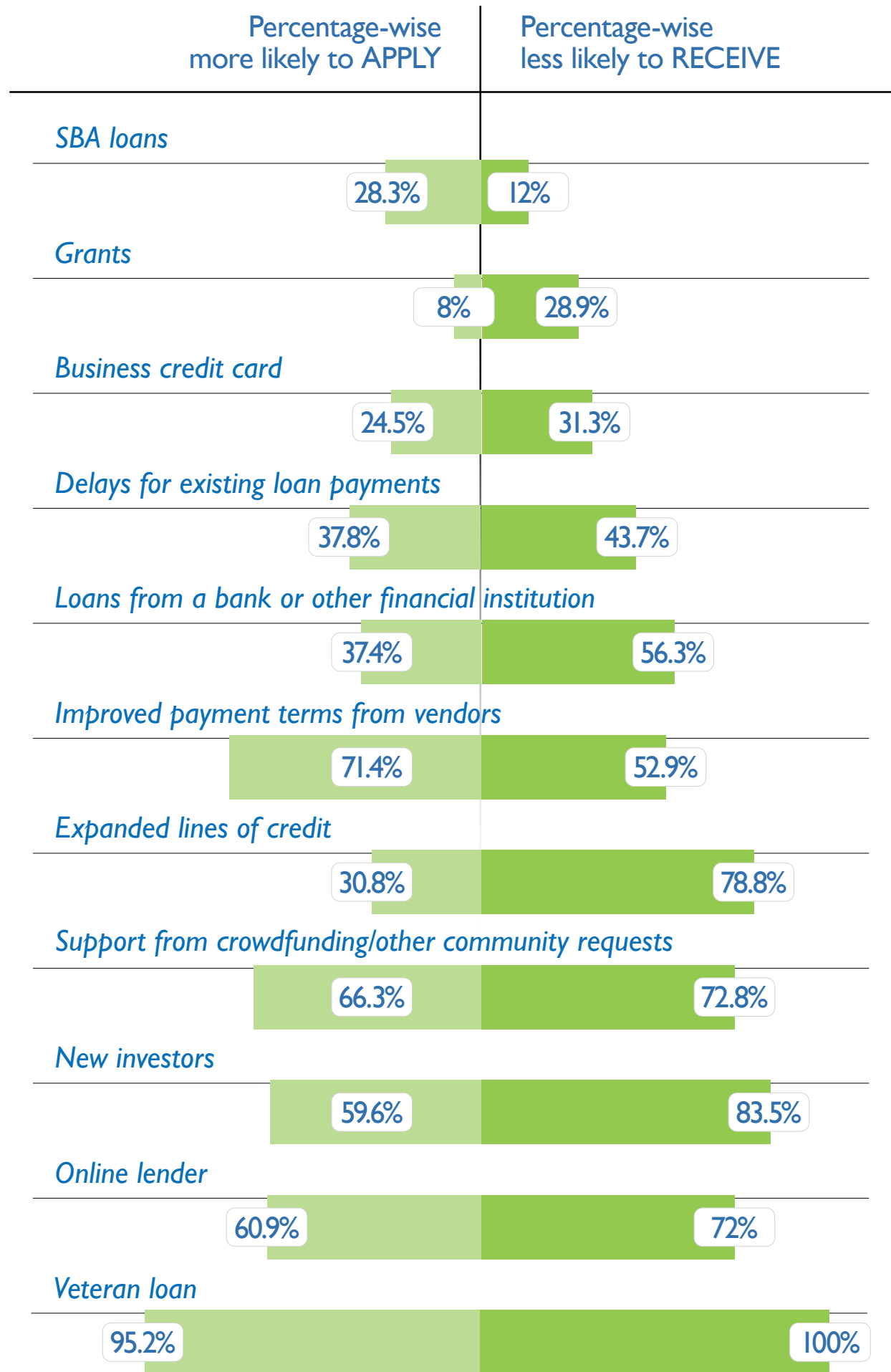
Share of new entrepreneurs by nativity



Even amidst COVID-19 turbulence, immigrant business owners are more likely to plan on adding new employees



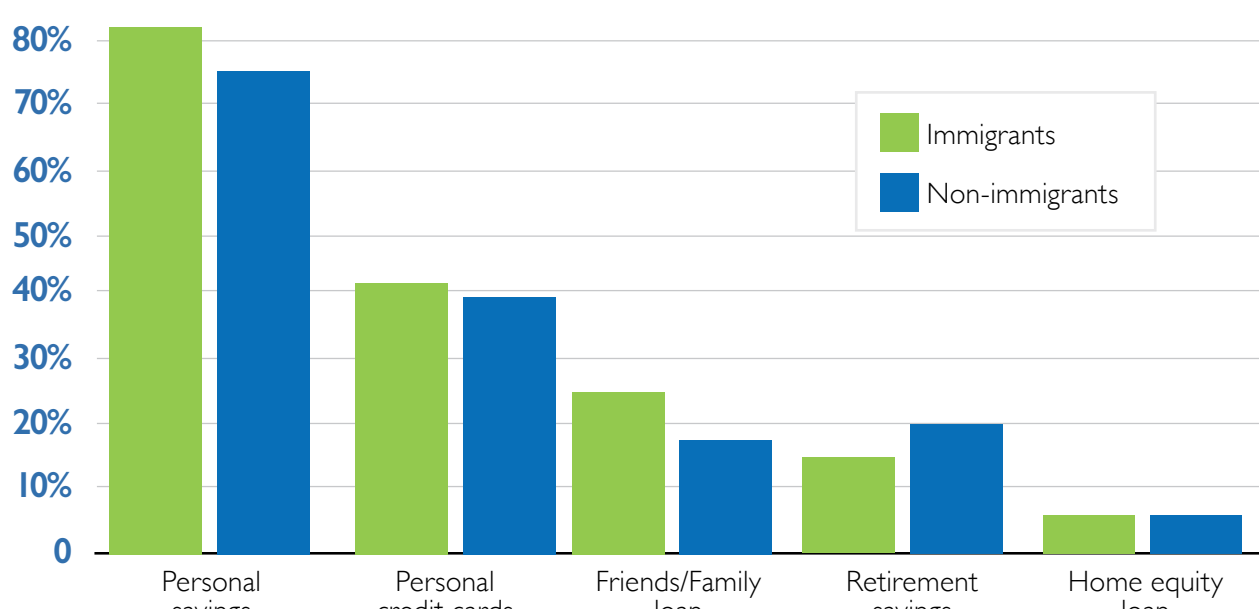
Immigrant entrepreneurs sought many forms of financial support but were less likely to receive it



In seeking government help, they were more likely to apply but less likely to get the amount requested

	Non-immigrant business owners		Immigrant business owners		Sought		Denied		Received partial amount		Received full amount	
	Sought	Denied	Sought	Denied	Sought	Denied	Sought	Denied	Sought	Denied	Sought	Denied
First draw PPP (Paycheck Protection Program) loans	48.1%	37.5%	30.2%	23.8%	14.3%	13.1%	41.3%	54.8%				
Second draw PPP (Paycheck Protection Program) loans	31.8%	22.3%	27.2%	26%	3.2%	4.6%	13.6%	27.8%				
EIDL (Economic Impact Disaster Loan)	45.5%	34.8%	24.6%	22.8%	27.4%	23.6%	33%	41.5%				
SBA Express Bridge Loan	14%	6%	30.9%	46.7%	12.7%	7.9%	9.1%	11.2%				
Unemployment-insurance benefits for self-employed workers	26.5%	19.8%	18.3%	16.6%	21.2%	28.5%	32.7%	43.5%				
Small Business Debt Relief program (on current or potential non-disaster SBA loans)	14.2%	7%	33.9%	36.7%	12.5%	11.9%	8.9%	16.9%				
50% refundable payroll tax credit on worker wages employers only)	19.8%	10.6%	14.7%	24%	8.8%	8.3%	2.9%	15.6%				
Delay in employer-side payroll taxes (employers only)	15.7%	7.2%	22.2%	29.2%	3.7%	4.6%	3.7%	16.9%				

To finance, they are more likely to tap into personal savings, credit cards and loans from friends and family



SCORE's Megaphone of Main Street showcases entrepreneurs who consistently outperform others in the small business economy – by starting businesses at higher rates and operating more small businesses than others.

Click below to see the **Full Megaphone of Main Street: Unsung Entrepreneurs** report including veteran and encore (55+) entrepreneurs.

CLICK HERE TO LEARN MORE MEGAPHONE OF MAIN STREET

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