



# Small Business Survey

## Survey Results

29 March 2012

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**SURVEY DATES: 7 March – 29 March 2012**

**52 Responses Received**

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My business employs:



- Sole proprietorship
- Fewer than 5 employees
- Between 6 and 10 employees

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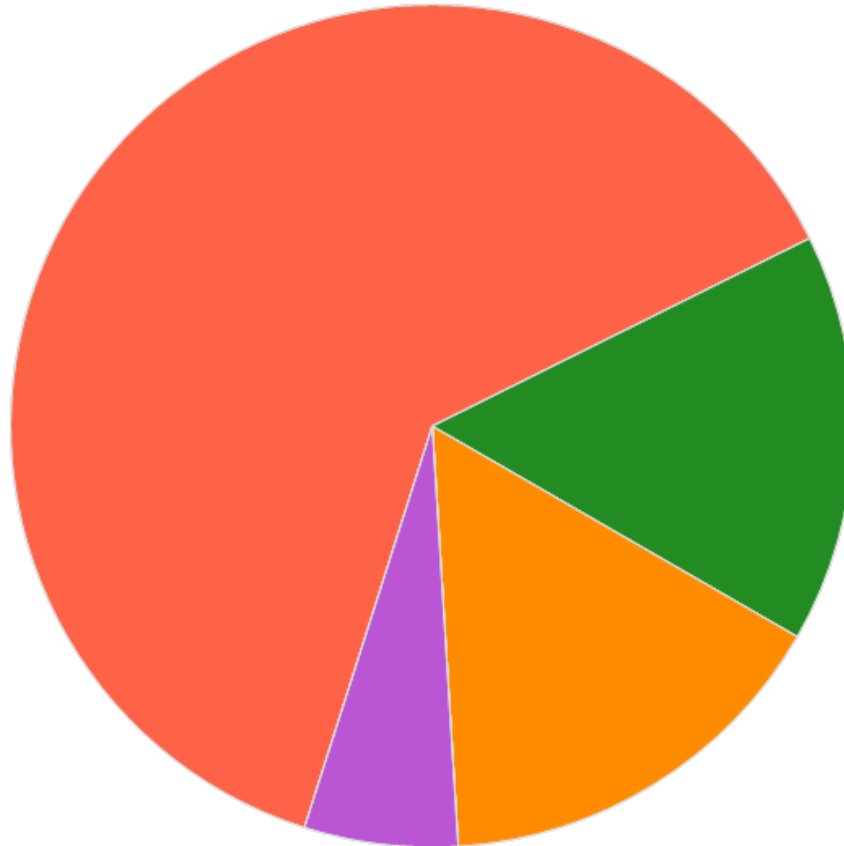


**45 %** of the respondents  
employed **less than 5**  
**personnel**

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My business is:



- Home based
- Consultancy
- Share office space
- Lease office space
- Own office space

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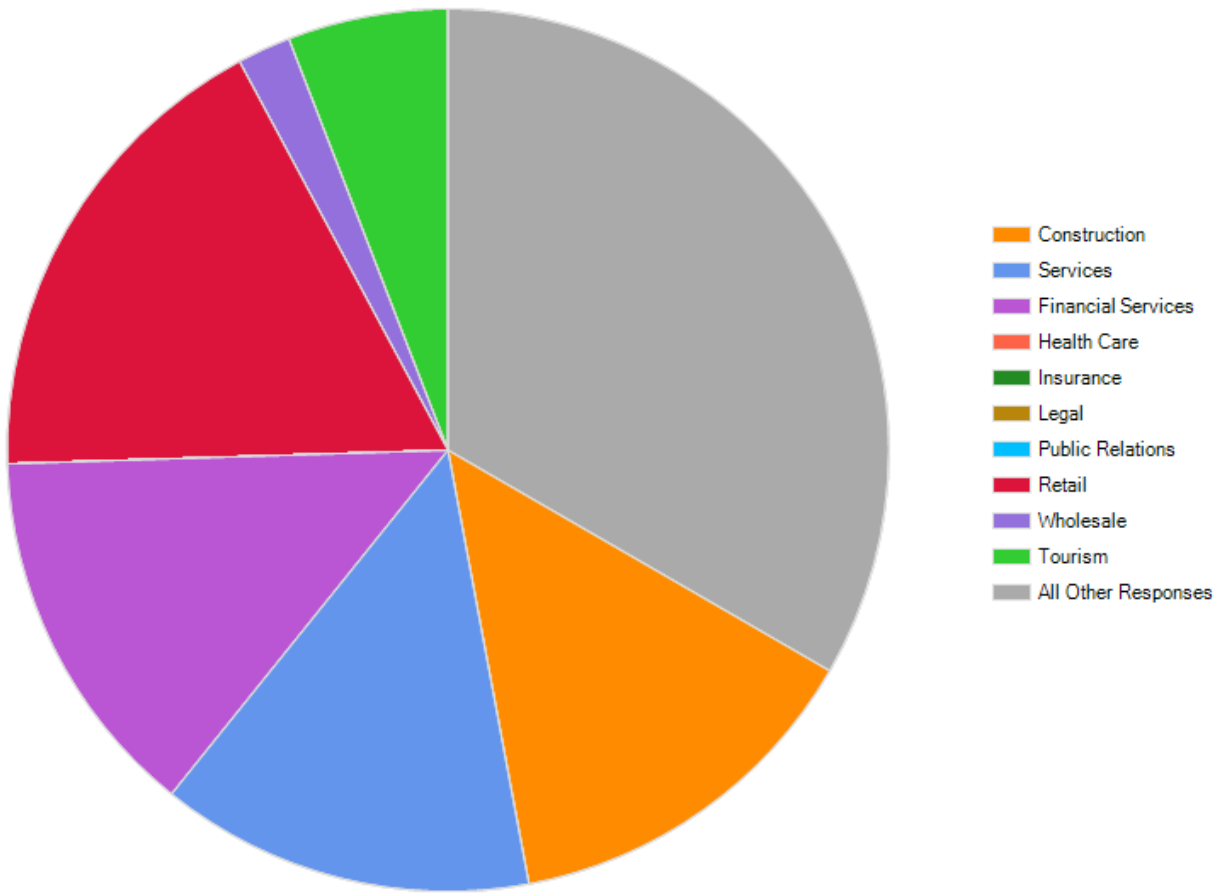


**62.7 %** of the respondents  
leased office space

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Please indicate industry sector:



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# Top 5 Industry Sectors:

Retail

Construction

Services

Financial Services

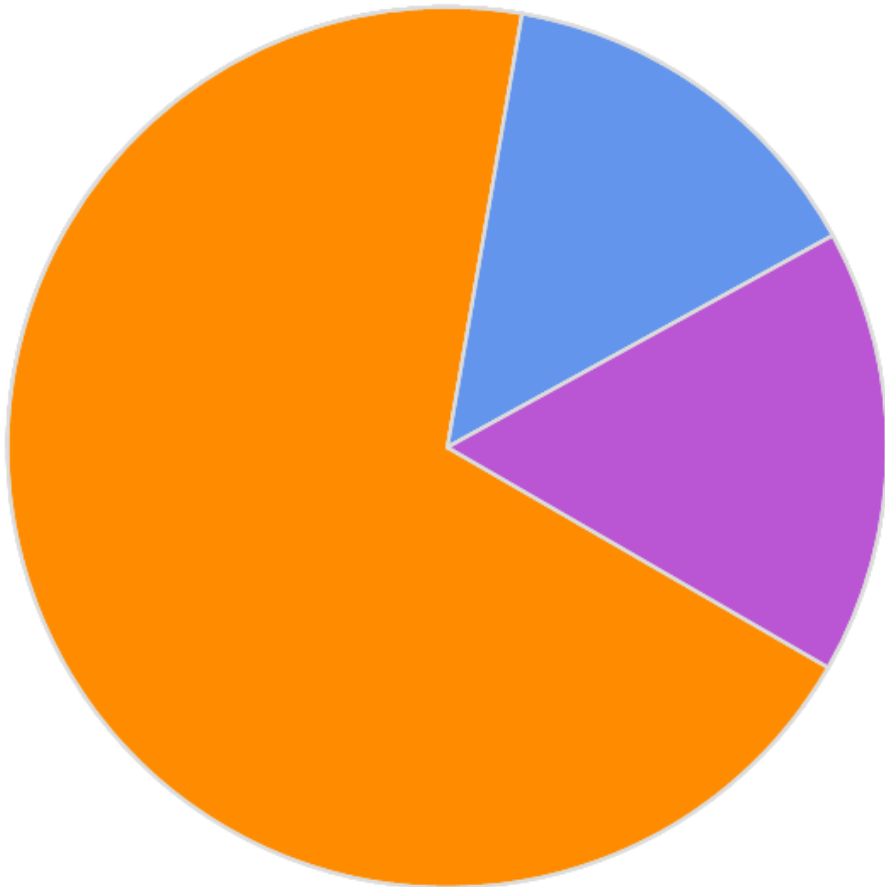
Real Estate

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Which best describes your position:



- Owner
- Manager
- Director

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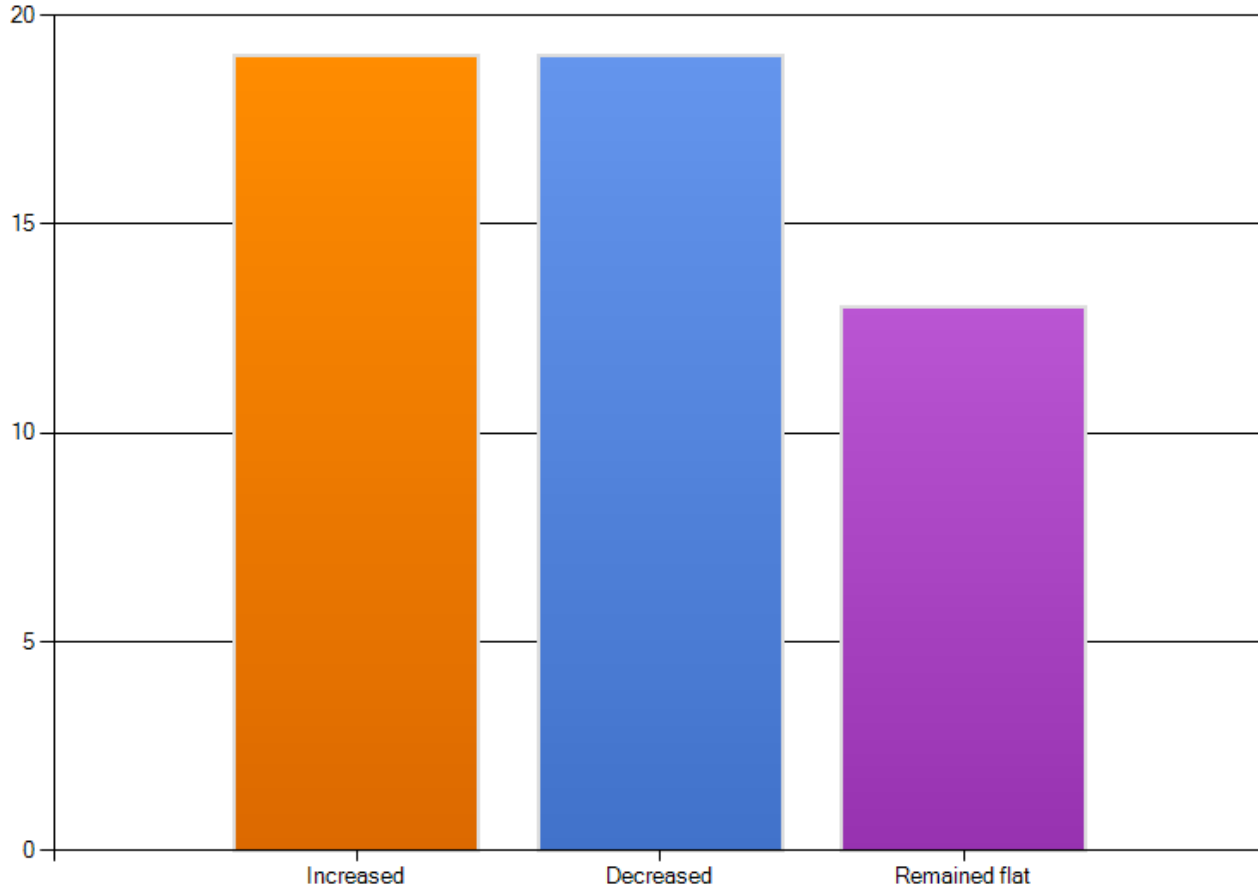


**69.4 %** of the respondents  
Owned the small business

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In 2011, my profits



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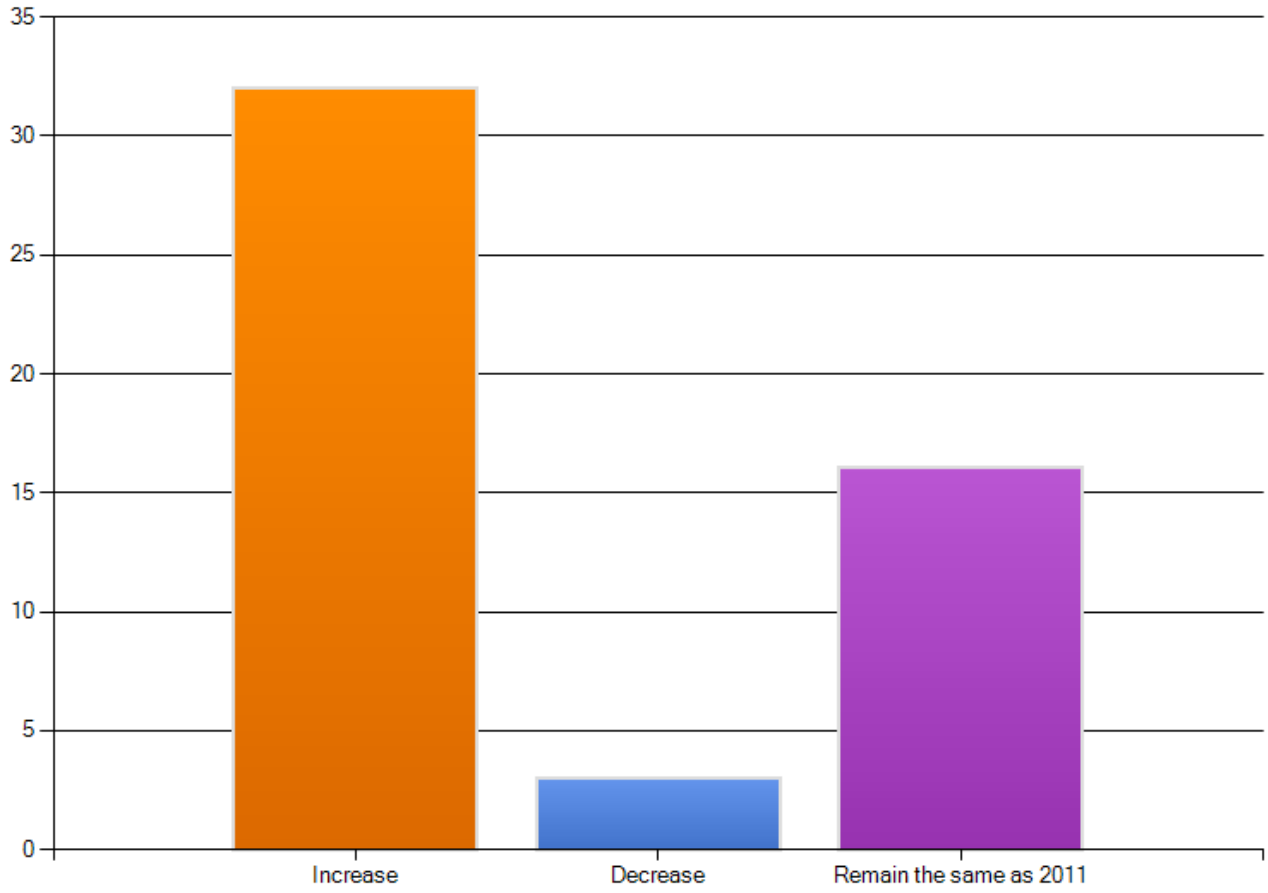
**37.3 %** of the respondents  
reported that **profits**  
**decreased in 2011**

**37.3 %** of the respondents  
reported that **profits**  
**increased in 2011**

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In 2012, I predict my profits to



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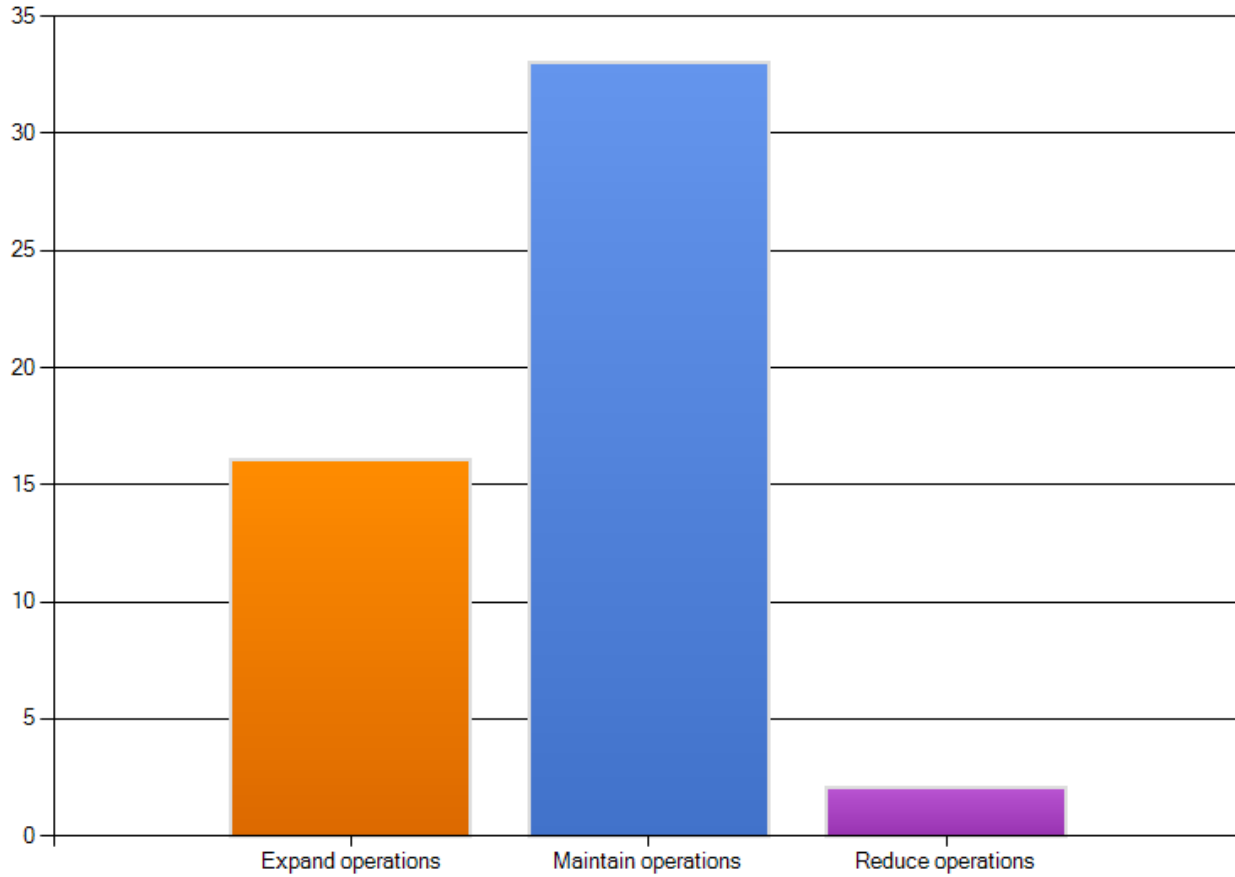


**62.7 %** of the respondents reported that they expect profits to **increase** in 2012

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In 2012, I plan to:



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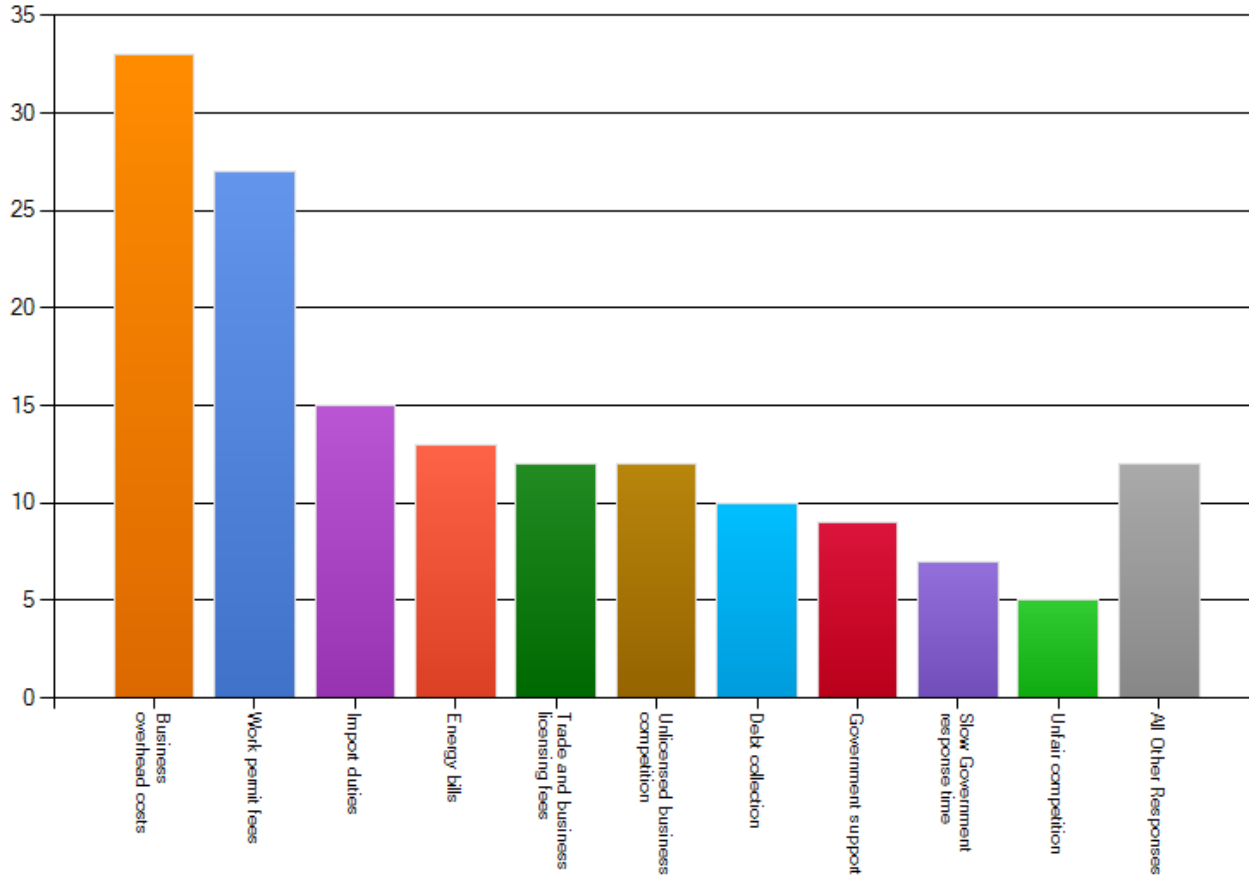
**64.7 %** of the respondents  
plan to **maintain operations**  
in **2012**

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**The top three challenges facing my small business are:**



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## **Top 3 challenges:**

Business overhead costs

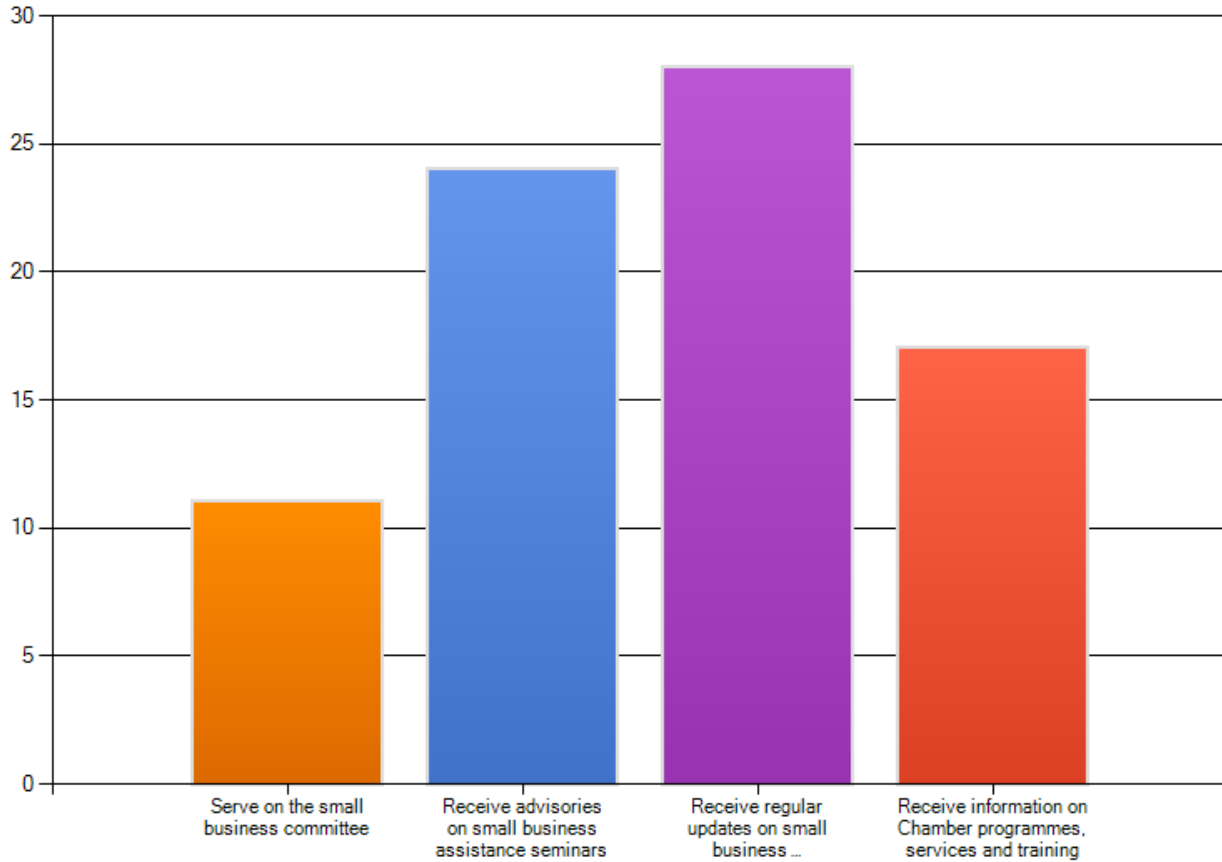
Work Permit fees

Import duties

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I would like to sign up to:



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# The three top advocacy matters that I want the Chamber to address for small businesses are:



- Energy costs, Business advice and Debt Collection
- Unlicensed Business Competition, Energy Bills & Business Overhead Costs
- Reduction on work permit fees, more options for funding/financial assistance, more encouragement or incentives for Caymanians to get involved and owning businesses
- Helping small businesses reach target markets at an affordable price
- Professional Training for Young Caymanians, Duty Concessions for small businesses, Immigration matters as they relate to permits

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# The three top advocacy matters that I want the Chamber to address for small businesses are:



- Upholding the code of ethics of the better business council to all members
- Permit fees for small business, Licensing fees for small business, Cracking down on unlicensed competition
- How do we teach local companies to 'buy local' - trust us instead of companies in Miami and New York
- Introduce all resources that are available for small businesses. ie. we need to outsource accounting and bookkeeping but we cant seem to find anyone that can do that for us. actually we have found quite a few people, but it would be nice to find someone you actually like working with.

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# The three top advocacy matters that I want the Chamber to address for small businesses are:



- We have a lot of huge contracts that never pay us on time, it would be great to have a small business bank that can exchange job orders for actual cash ;-)
- General cost of doing business, Government Planning fees and slowness of turnaround time for plans, Health insurance for companies- there are no proper regulations in place, and the governing agency can't do anything to support businesses
- Streamline work permit procedures, Produce a reliable, accurate, data base of persons seeking employment and verify their qualifications, Work to stamp out corruption at all levels of Government.

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*Thank You for  
your attention*

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