



## For Immediate Release

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## Weighing In: US Small Businesses Strong Despite COVID-19 Thanks to BNI®

**CHARLOTTE, N.C., Dec. 10, 2020** – Today, BNI® [Business Networking International], the oldest and largest business networking organization in the world, announced surprising and encouraging results from their Small Business Survey of their membership. In contrast to other market measures, more than 78% of BNI U.S. Members are confident their businesses will weather COVID for the 6-12 months it will take for the U.S. government to distribute and administer a vaccine to the population.

A sample size of more than 1200 BNI Members participated in the survey out of BNI's 73,000 U.S. Members across 50 states and D.C. BNI's Small Business Survey offers a rich sample of some of the businesses that the U.S. government and economists feared for the most in the pandemic.

- More than 90% of responding BNI Member businesses are predominantly owner/operators (of local professional services or trades, including real estate, financial services, legal, as well as electricians and plumbers).
- More than 77% have just 1-10 employees.
- 81% generate less than \$1 million in revenue per year.
- 55% generate less than \$250,000 in revenue per year.

The survey also revealed the high degree of confidence BNI Members have in BNI's networking power to help them perform, despite the depressed economy:

- 35% of respondents attributed \$50,000 or more of their 2020 annual revenue to their BNI network.
- A full 61% attributed \$25,000 in revenue to their referral network, a more than 25 to 1 ROI on their annual BNI membership.
- 44% of respondents stated they rely on BNI for 25% or more of their annual revenue.
- 42% of respondents said their revenue is up in 2020 over the previous year.
- 95% of respondents considered word-of-mouth referrals to be their most cost-effective lead generator.
- 95% of respondents found a referred customer to be more loyal than one that is not.
- A full 60% of respondents credited BNI with helping them survive the pandemic.

BNI Chairman and CEO Graham Weihmiller commented, "Our Small Business Survey shows that while COVID has certainly impacted small businesses, their resiliency continues to position them as the backbone of the U.S. economy."

"We look forward to continuing to offer business insights like the Small Business Survey as a critical view into our country's economic infrastructure. We anticipate BNI's Small Business Survey will perpetually provide helpful data and insights beyond this crisis, continuously shedding light on the needs of the primary engine of our economy: the local small businesses that employ almost 50 million Americans."

### About BNI's Small Business Survey

Pursuant to Weihmiller's statement, BNI intends to foster their Small Business Survey in the future. As the world's leading business referral organization, BNI:

- Has 3,540 Chapters and over 73,000 Members across all 50 states and DC.
- Represents local small businesses as a majority of its Member-base.
- Is made up of a broad spectrum of industries nationally.

The survey will be based on anonymous and voluntary responses of BNI Members and will:

- Include questions/responses regarding how current events – such as the pandemic and the economy – affect each Member's business, as well as their projections for the future.
- Provide financial institutions, private equity, and venture capital investors as well as local, state and federal government and suppliers with unique insights into the needs of small business in a way that has been previously unattainable.
- Include data points on the size of each responding business, the number of employees and their industry, so conclusions by segment are possible.

BNI stipulates responses may trend a bit more positive than small business overall, as their members frequently outperform businesses that do not employ a rigorous referral networking regimen.

The BNI Small Business Survey will be published on the BNI.com website in "The Latest" section of the site

Subscriptions to the results will be available at [USsmallbusiness@BNI.com](mailto:USsmallbusiness@BNI.com).

Interested media should contact chief marketing officer Terry Atkins at (704) 248-4800 ext. 47 or via email at [terryatkins@BNI.com](mailto:terryatkins@BNI.com).

### **About BNI**

BNI, the world's largest and most successful business networking organization, is transforming the global landscape of business through its philosophy of Givers Gain®. Today, BNI has nearly 270,000 member-businesses participating in over 9,850 BNI Chapters Meetings each week in 70 countries around the globe. BNI's proven business networking platform provides BNI Members with proven structure, technology, training, and support to help them build strong businesses in any environment. BNI® Online is its newest product, an advanced online platform that helps BNI Members share valuable client referrals with other Members. In 2020, BNI Members have generated over \$14 billion in revenue to help power BNI member-businesses forward. To see BNI's new look and learn more, go to [www.bni.com](http://www.bni.com).

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