

A Trillion Dollar Opportunity:

SMALL BUSINESS FINANCIAL EDUCATION

Small Businesses Are a Growing Force in the Economy



1 in 5 Americans currently own a small business



33 million+ small businesses are in the United States



46% of the American workforce are employed by small businesses



\$7.2 trillion in small business loans are expected by 2032

Small businesses remain underserved by banks and credit unions, with outreach and resources focused on consumers and large companies.

Why? A common misperception is that small businesses:

01

Require fewer services

02

Incur higher costs to serve

03

Are a low-profit demographic

Small Business Challenges

Many small business challenges are related to a lack of financial literacy and knowledge. Nearly 25% of all small businesses fail in their first year, while 50% will fail within five years. Only 33% will make it 10 years.

85%

of small business owners rely on credit cards to fund business expenses.

Nearly 1 in 10 report using credit cards specifically for emergency funding.

39%

of small business owners manage their financial matters independently.

Only 15% work with an accountant or financial advisor for guidance.

\$118,121

is the average profit lost by small businesses due to poor financial literacy.

Financial knowledge gaps translate directly into measurable revenue loss.

Three Opportunities For Banks

64% of small businesses reported they would be more likely to use a bank that offers financial education and resources.

Grow long-term relationships and revenues

Enhance customer retention and trust

Engagement in cross-selling and upselling



The small business that starts with the bank can be the one that stays with the bank. If you help them in those early days when they're just figuring things out, they will remember that. Their loyalty and trust are incredibly powerful over the long term."

Scott Beck, Director of Product Management, Financial Education at Everfi

The Impact of Financial Education



Financially literate business owners

have higher survival rates and better loan repayment behaviors.

Companies with access to financial education

grew revenues by 15% more than those without.

33% of small business owners

say better financial literacy would help them improve budgeting and cash flow.

Make Your Impact

Looking to introduce your brand to small business owners? Bring financial education to your community through a strategic partnership with Everfi. See it in action—book your personalized demo of our Small Business Pathway today.

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