

## **Balboa Capital Survey Says Small Business Owners are Preparing for Black Friday Early and Expecting Robust Sales**

COSTA MESA, CALIFORNIA, NOVEMBER 19, 2019 - Balboa Capital, a top-rated online lender that specializes in equipment financing and small business loans, today announced the results of its 2019 Black Friday Survey, which was conducted to examine how small business owners are preparing for this historically busy shopping day, and to find out what their Black Friday sales expectations are. The survey reveals that 70% of small business owners are preparing for Black Friday early, and 83% anticipate meeting or exceeding their Black Friday sales goals. Balboa Capital's survey was sent to a sample of small business owners in a wide variety of industries during the first week of November 2019.

"With Thanksgiving weekend right around the corner, it's not surprising that so many small business owners are planning for Black Friday early," said Field Amundson, Branch Manager of Orange County Sales at Balboa Capital. "The vast majority of SBOs we surveyed are taking the steps necessary to move the sales needle on Black Friday, such as stocking up on inventory, running advertising campaigns, and offering extended store hours. Mr. Amundson said it is common for Balboa Capital to see an increased demand for short-term business loans in the weeks leading up to Black Friday. "Even the most prepared SBOs can find it difficult to get their Black Friday plans enacted, particularly if their plans require a capital outlay. Balboa Capital can provide SBOs with fast, hassle-free funding in a timely manner. This enables them to invest in their companies' Black Friday initiatives early which, ultimately, helps increase their chances of hitting their sales goals."

Key findings of Balboa Capital's 2019 Black Friday survey include:

- 85% of respondents own small businesses that sell products or services in-store and/or online.
- When asked which audience their company serves, 55% of small business owners said consumers, 10% said businesses, and 35% said both consumers and businesses.
- 40% of small business owners said the biggest challenge they will face in the days leading up to Black Friday is to make sure they have enough inventory and supplies.
- The top-three things small business owners are doing to prepare for Black Friday are stocking up on inventory, creating marketing deliverables that promote sales, and determining their company's extended hours.

- When asked to share how much money they plan to invest in their Black Friday preparations (marketing, inventory, and staffing), the majority of small business owners (62%) said between \$5,000 and \$25,000.
- When asked how they will promote their Black Friday sales and promotions, 75% of small business owners said website marketing and social media, 62% said email marketing, 43% said in-store announcements, and 25% said paid online advertisements.
- 47% of small business owners said their companies will have extended hours on Black Friday.
- 30% of small business owners said they will hire temporary employees for Black Friday.
- When asked how important Black Friday sales are to their company's Q4 revenues, 58% said important, 12% said extremely important, 17% said somewhat important, and 13% said not important.
- 83% of small business owners think their companies will meet or exceed their Black Friday sales goals.

### **About Balboa Capital**

Balboa Capital is a technology-driven financing company that provides business owners with fast, hassle-free solutions to fuel their growth and success. The company specializes in small business loans, equipment financing, commercial financing, equipment vendor financing, and franchise financing. Balboa Capital developed an intuitive online platform that simplifies the entire financing process. Calculators provide instant estimates, applications can be completed and submitted in a matter of minutes, and sophisticated credit scoring technology provides instant decisions. To learn more, visit <https://www.balboacapital.com>.