

2025

Nevada Small Business Challenges Survey



Nevada Small Business
Development Center



Nevada Small Business Development Center 2025 Small Business Challenges Survey Results

The 2025 Nevada Small Business Challenges Survey is administered by the Nevada Small Business Development Center in partnership with the Nevada Governor's Office of Economic Development and Nevada chambers of commerce, development authorities and other organizations throughout the state that support small businesses.

The goal of the annual survey, now in its fourth year, is to identify the challenges that small businesses are facing and to understand how those challenges vary by stage of business, geography, and industry.

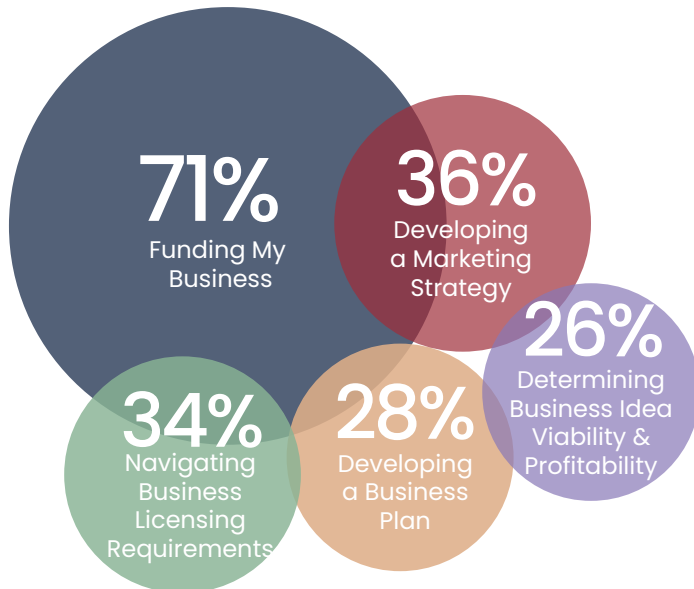
The responses provide insight on what small businesses (over 98% of all businesses in Nevada) are experiencing. Some challenges are ongoing and some depend on the economy and current events. The confidential results will be used to adapt business services of Nevada-based non-profit and government organizations and aid in pursuing federal, state, and local grant opportunities to support small businesses.



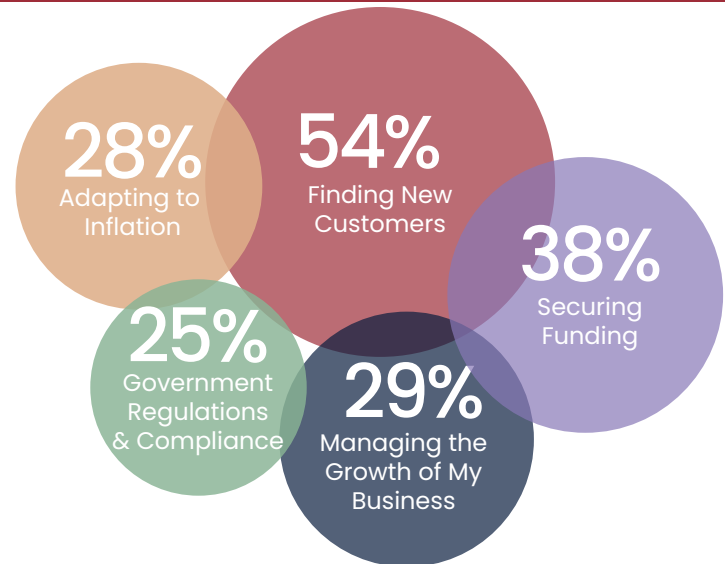
Funded (in part) through a Cooperative Agreement with the U.S. Small Business Administration. All opinions, conclusions, and/or recommendations expressed herein are those of the author(s) and do not necessarily reflect the views of the SBA. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance.

The Nevada Small Business Challenges Survey was promoted by the Nevada Small Business Development Center and its partners, mostly Nevada chambers of commerce and development authorities. There were 1,089 respondents during the survey period of August 1 - September 15, 2025.

Top 3 Challenges - Startups (Pre-Revenue)



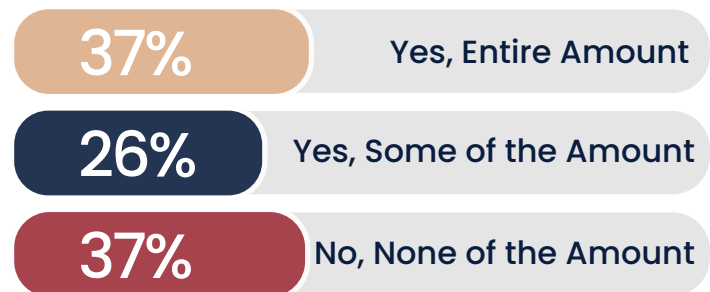
Top 3 Challenges - Existing Businesses



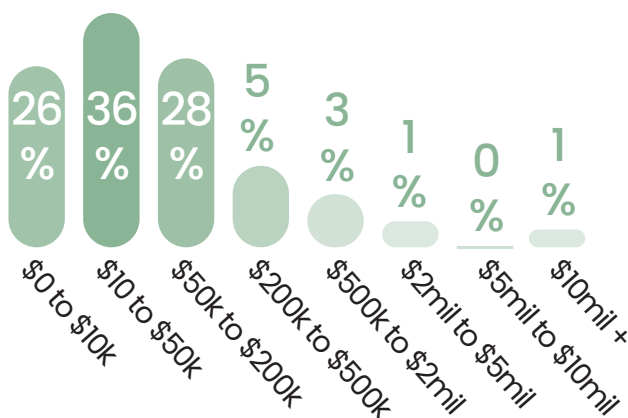
Respondents Who Applied for Debt Financing



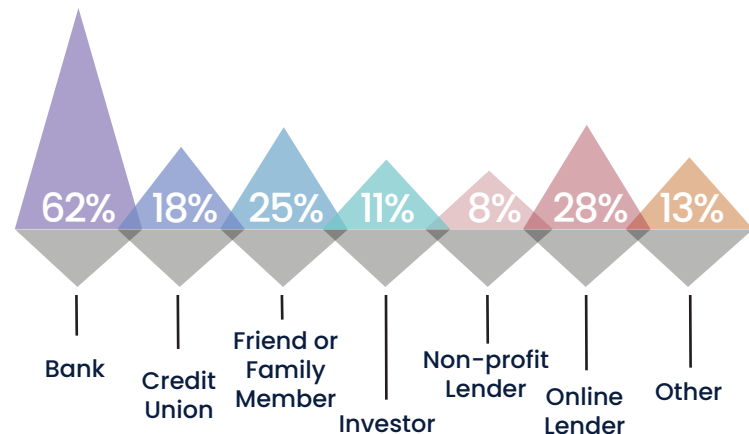
Respondents Who Were Approved for Debt Financing



Debt Financing Amounts Applied for in Last 12 Months



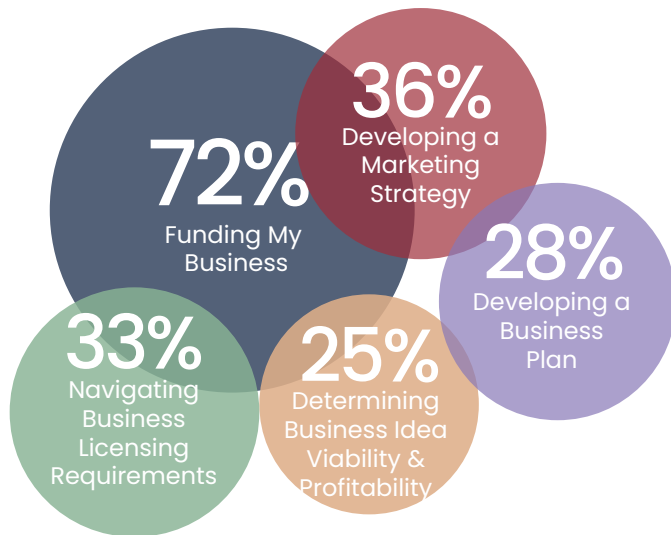
Where Respondents Applied for Financing



Percentages do not add up to 100% on the top two and bottom-right figures because respondents were asked to "Select their top three challenges" for the top figures and "To what type(s) of lenders did respondents apply for financing" for the bottom-right figure.

The Nevada Small Business Challenges Survey was promoted by the Nevada Small Business Development Center and its partners, mostly Nevada chambers of commerce and development authorities. There were 768 respondents during the survey period of August 1 - September 15, 2025.

Top 3 Challenges - Startups (Pre-Revenue)



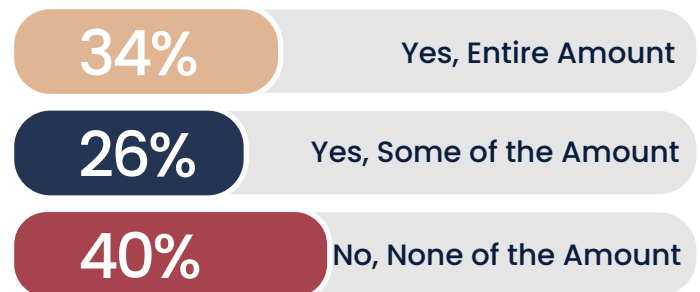
Top 3 Challenges - Existing Businesses



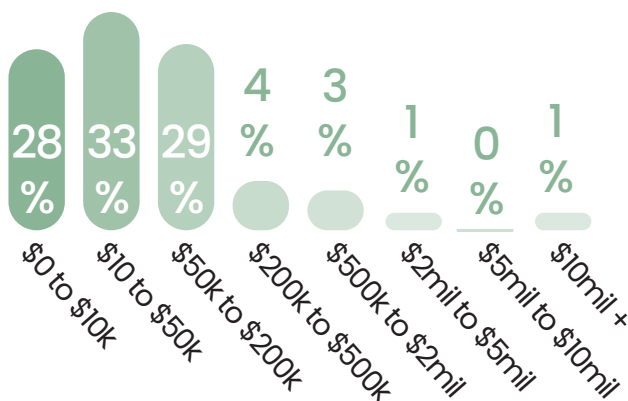
Respondents Who Applied for Debt Financing



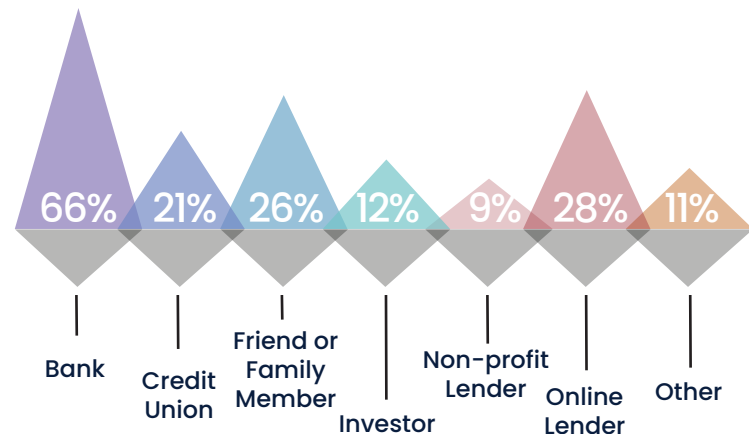
Respondents Who Were Approved for Debt Financing



Debt Financing Amounts Applied for in Last 12 Months



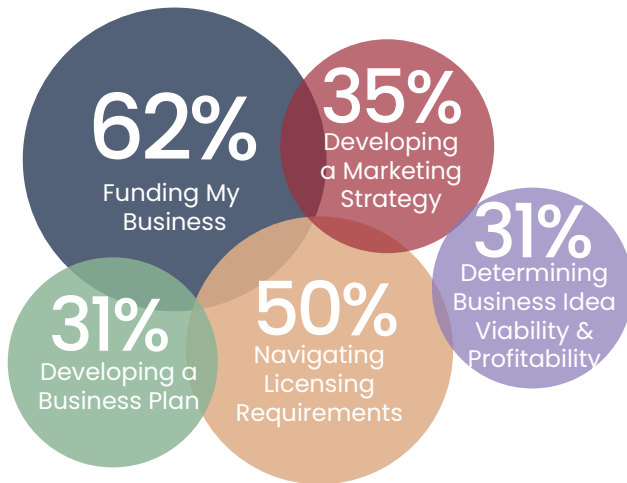
Where Respondants Applied for Financing



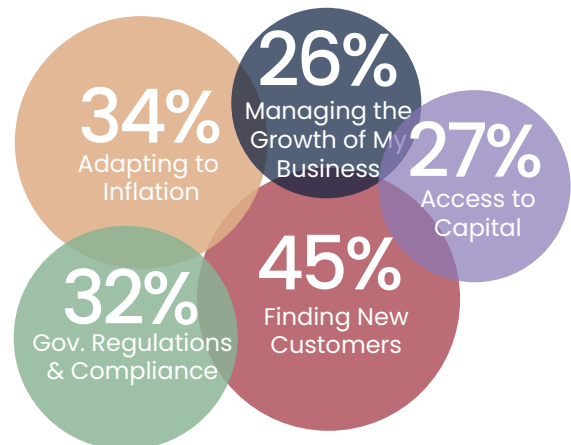
Percentages do not add up to 100% on the top two and bottom-right figures because respondents were asked to "Select their top three challenges" for the top figures and "To what type(s) of lenders did respondents apply for financing" for the bottom-right figure.

The Nevada Small Business Challenges Survey was promoted by the Nevada Small Business Development Center and its partners, mostly Nevada chambers of commerce and development authorities. There were 177 respondents during the survey period of August 1 – September 15, 2025.

Top 3 Challenges – Startups (Pre-Revenue)



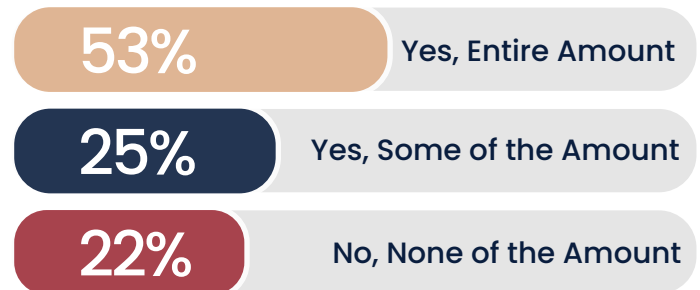
Top 3 Challenges – Existing Businesses



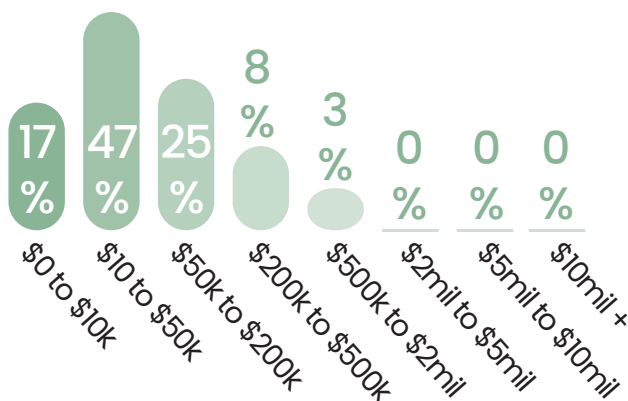
Respondents Who Applied for Debt Financing



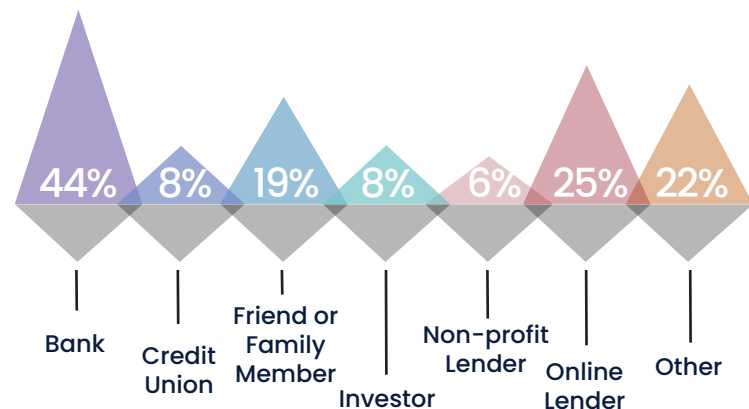
Respondents Who Were Approved for Debt Financing



Debt Financing Amounts Applied for in Last 12 Months



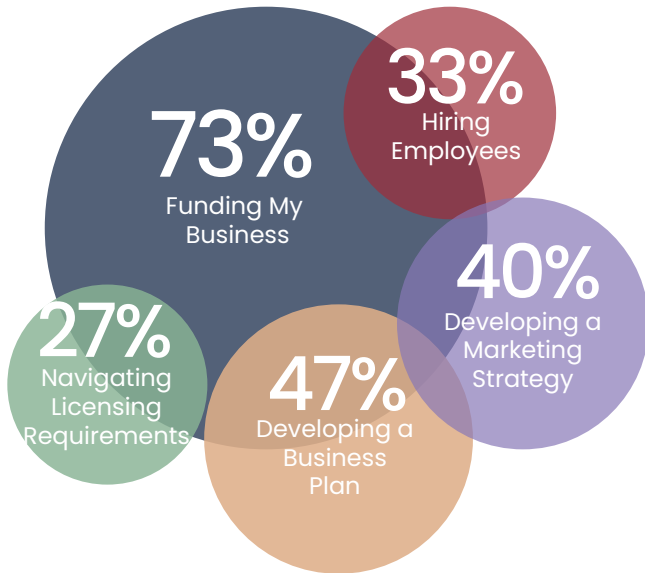
Where Respondants Applied for Financing



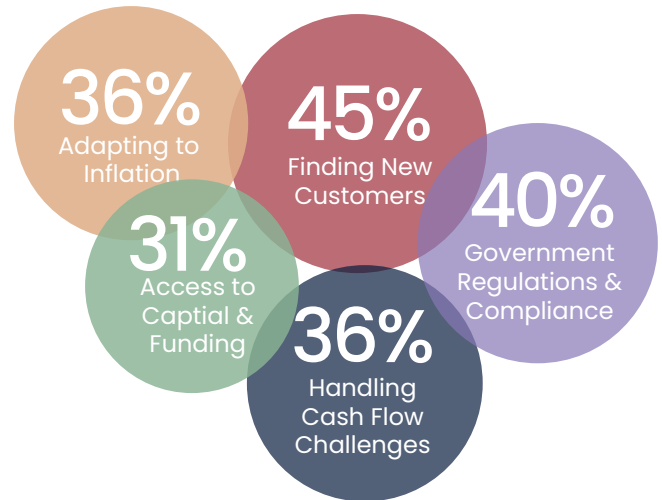
Percentages do not add up to 100% on the top two and bottom-right figures because respondents were asked to "Select their top three challenges" for the top figures and "To what type(s) of lenders did respondents apply for financing" for the bottom-right figure.

The Nevada Small Business Challenges Survey was promoted by the Nevada Small Business Development Center and its partners, mostly Nevada chambers of commerce and development authorities. There were 65 respondents during the survey period of August 1 - September 15, 2025.

Top 3 Challenges - Startups (Pre-Revenue)



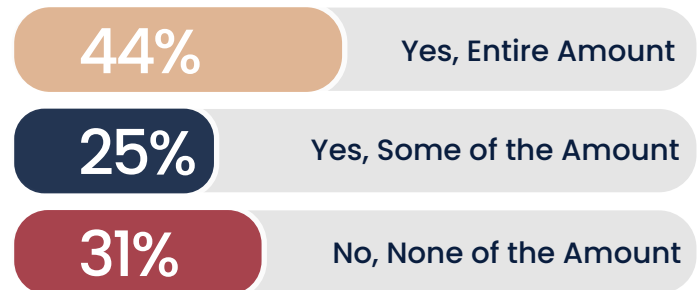
Top 3 Challenges - Existing Businesses



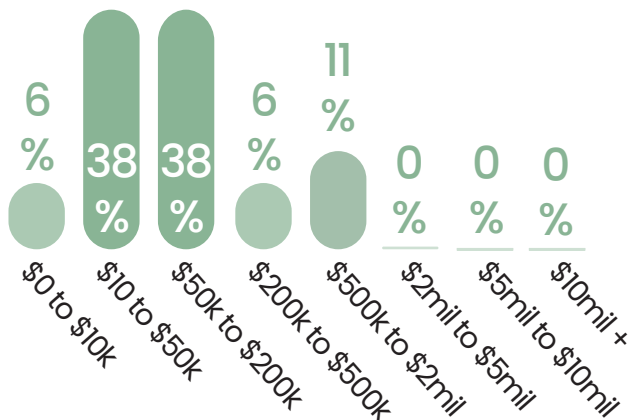
Respondents Who Applied for Debt Financing



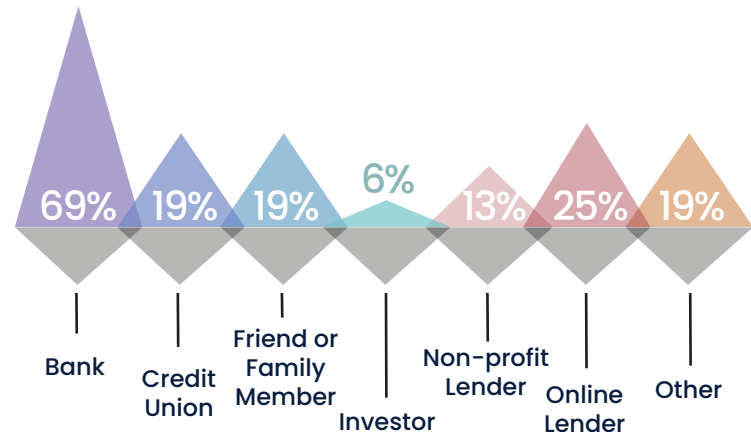
Respondents Who Were Approved for Debt Financing



Debt Financing Amounts Applied for in Last 12 Months



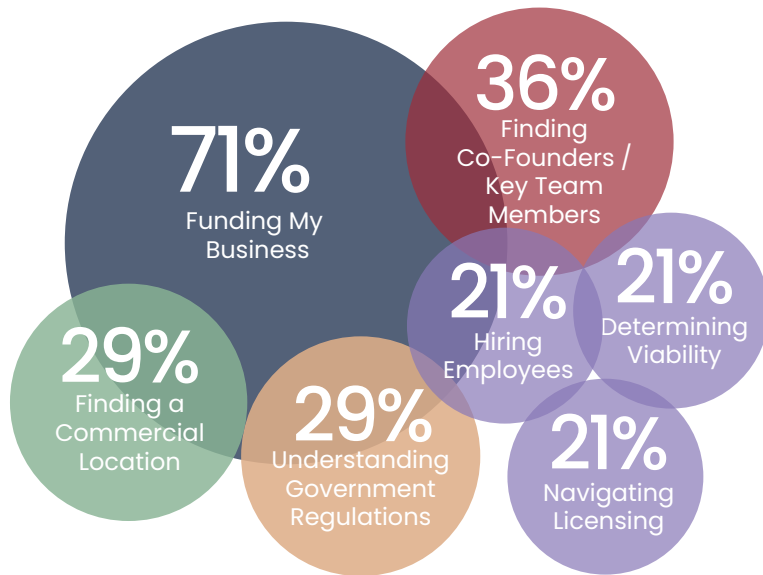
Where Respondants Applied for Financing



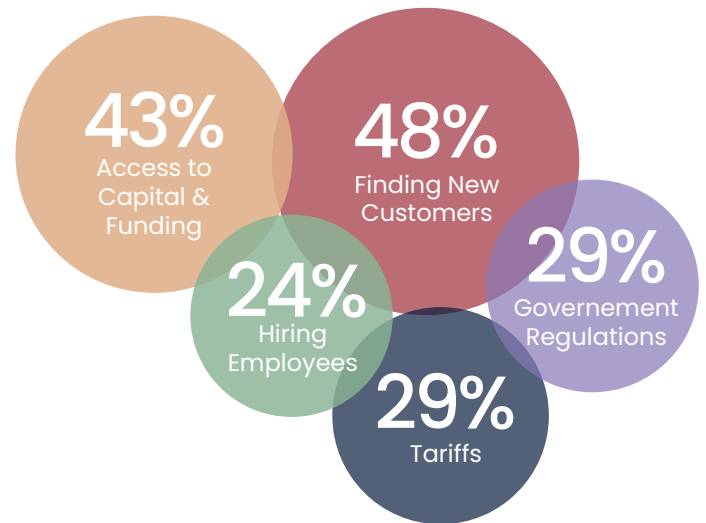
Percentages do not add up to 100% on the top two and bottom-right figures because respondents were asked to "Select their top three challenges" for the top figures and "To what type(s) of lenders did respondents apply for financing" for the bottom-right figure.

The Nevada Small Business Challenges Survey was promoted by the Nevada Small Business Development Center and its partners, mostly Nevada chambers of commerce and development authorities. There were 38 respondents during the survey period of August 1 - September 15, 2025.

Top 3 Challenges - Startups (Pre-Revenue)



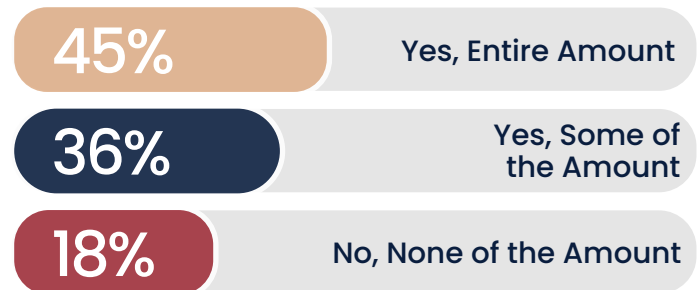
Top 3 Challenges - Existing Businesses



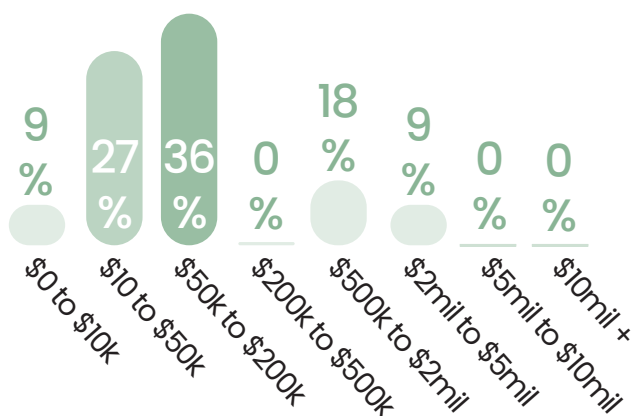
Respondents Who Applied for Debt Financing



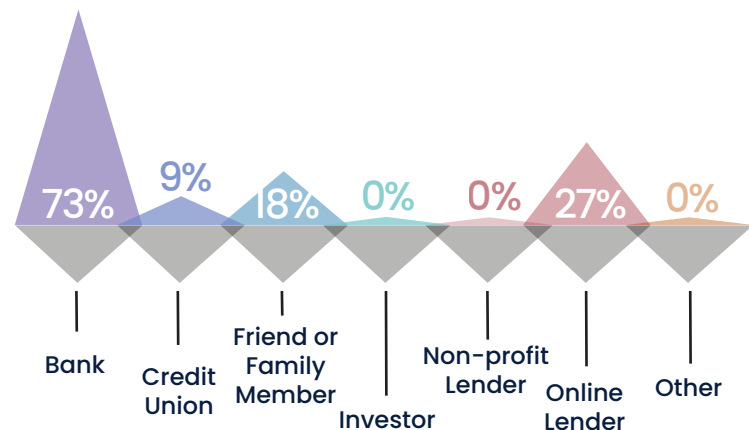
Respondents Who Were Approved for Debt Financing



Debt Financing Amounts Applied for in Last 12 Months



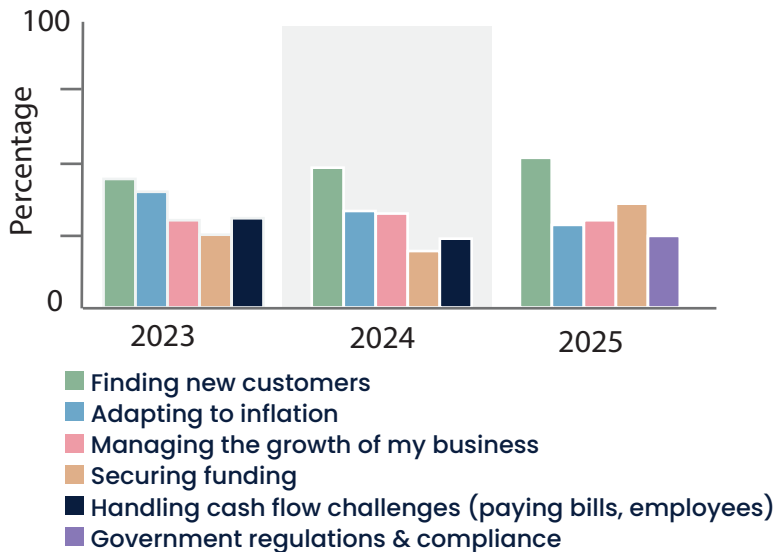
Where Respondants Applied for Financing



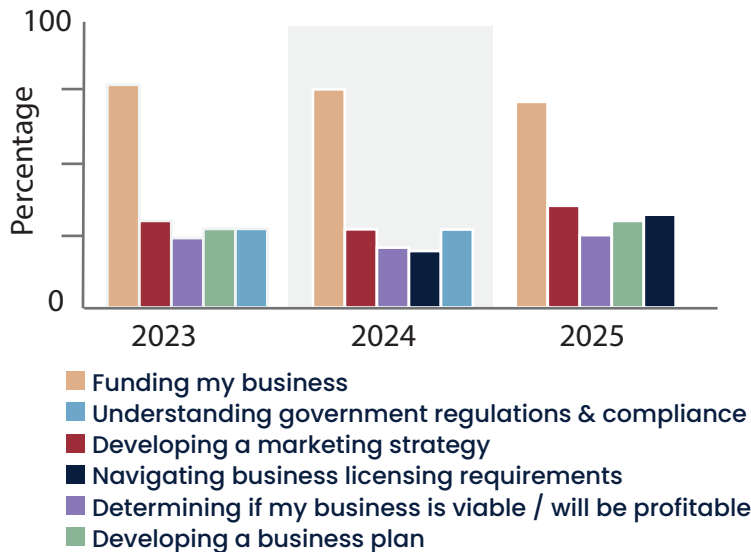
Percentages do not add up to 100% on the top two and bottom-right figures because respondents were asked to "Select their top three challenges" for the top figures and "To what type(s) of lenders did respondents apply for financing" for the bottom-right figure.

The Nevada Small Business Challenges Survey was promoted by the Nevada Small Business Development Center and its partners, mostly Nevada chambers of commerce and development authorities. There were 1,089 respondents during the survey period of August 1 - September 15, 2025.

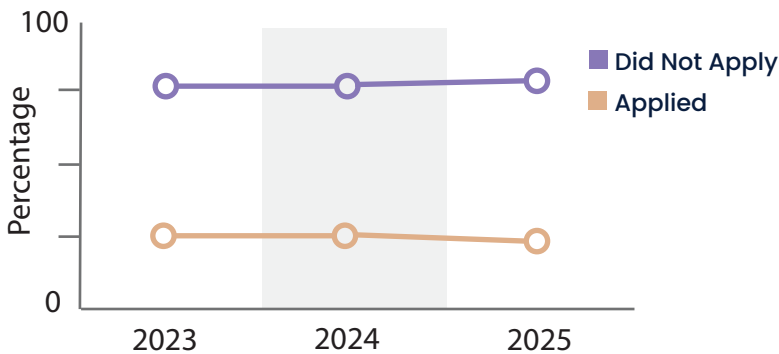
Top Challenges - Existing Businesses



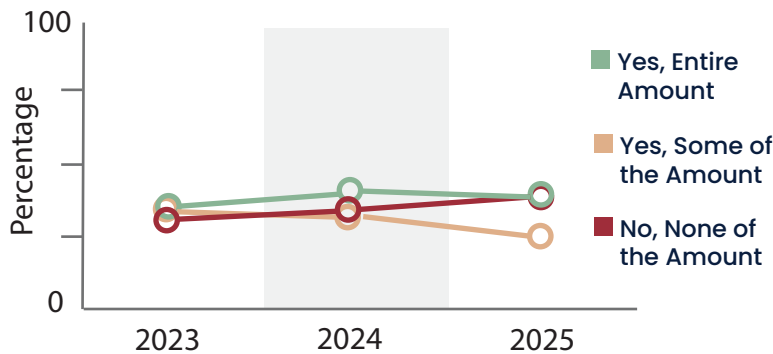
Top Challenges - Startups (Pre-Revenue)



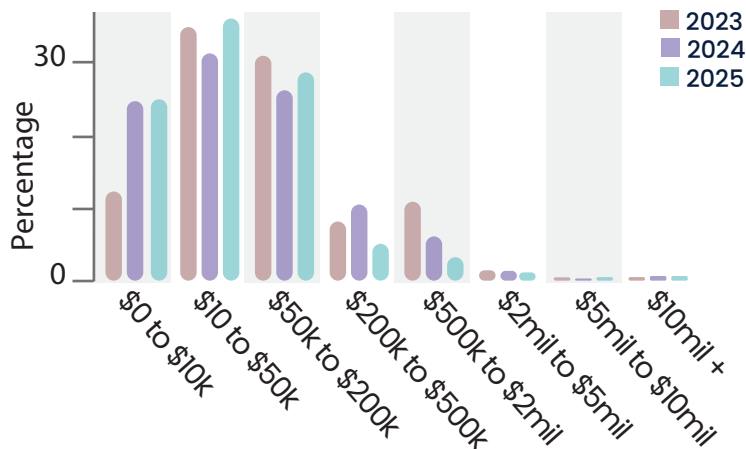
Respondents Who Applied for Debt Financing



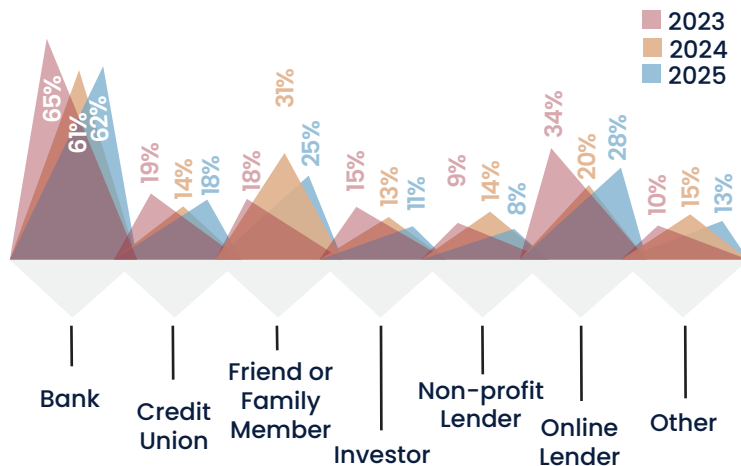
Respondents Who Were Approved for Debt Financing



Debt Financing Amounts Applied for in Last 12 Months



Where Respondents Applied for Financing



Percentages do not add up to 100% on the top two and bottom-right figures because respondents were asked to "Select their top three challenges" for the top figures and "To what type(s) of lenders did respondents apply for financing" for the bottom-right figure.

Appendix

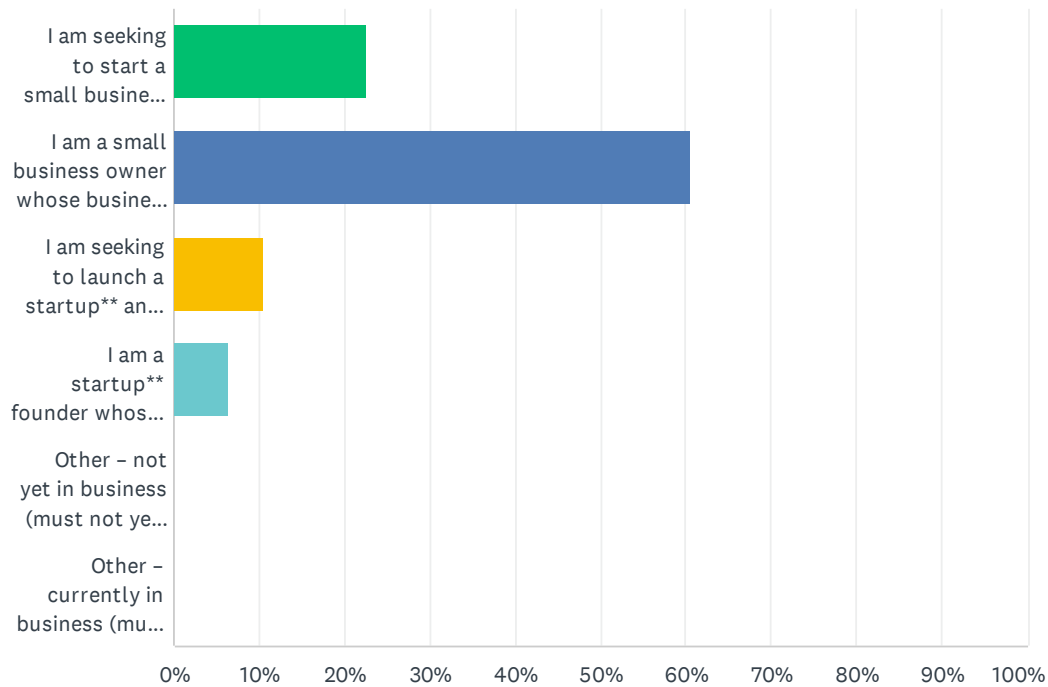
Summary Survey Data

10. How would you describe yourself?
11. What year did you start your business?
12. Is your business home based?
13. In what Nevada county do your business operations take place?
15. In what Nevada ZIP code do your business operations take place?
16. How many employees does your business currently employ?
17. What was your business's gross revenue in the last full calendar year?
19. What is the primary industry that your business belongs to?
21. Will your business be home-based?
22. In what Nevada county do you plan on opening your business?
24. In what Nevada ZIP code do you plan on opening your business?
25. What is the primary industry that your new business will belong to?
27. What are the top three challenges you are facing in starting your business?
29. Please share any additional comments you have on the challenges that you have experienced in trying to start a new business.
30. In planning to start your business, have you had any difficulty in understanding or navigating the business licensing process at the city or county levels?
31. Please share any challenges that you have had using Nevada's business licensing portal, Silverflume. What improvements would you like to see in a new system?
32. Please share any feedback you have on the business support services that are available through non-profit organizations and government departments in Nevada.
33. Please rank the top three challenges that you are facing in starting your business.
35. What are the top three challenges you are facing in operating your business?
38. Please share any additional comments you have on the challenges that your business has been experiencing.
39. Have you had any difficulty in navigating the business licensing process at the city or county levels?

40. Please share any challenges that you have had using Nevada's business licensing portal, Silverflume. What improvements would you like to see in a new system?
41. Please share any feedback you have on the business support services that are available through non-profit organizations and government departments in Nevada.
42. Please rank the top three challenges that you are facing in operating your business.
45. Did you apply for debt financing* to fund your startup or existing business in the past 12 months?
46. For what type of debt financing did you apply for to fund your business?
47. To what type(s) of lender did you apply?
48. What was the total dollar amount that you applied for through all requests?
49. What was the intended use of proceeds for your financing requests?
51. For how much of the total financing that you applied for were you approved?
52. From what source did you get the remainder of the financing that you were seeking?
53. For what reason(s) were you and/or your business unable to secure debt financing or only able to secure some of the debt financing you were seeking?
55. Did you seek equity financing* to fund your startup or existing business in the past 12 months?
56. What type of equity financing were you pursuing?
57. From what type of organization or person did you seek funding?
58. What was the total dollar amount that you were seeking to raise through all attempts?
60. What was the intended use of proceeds for the financing that you were seeking?
62. How much of the total financing that you were seeking were you able to raise?
63. From what source did you get the remainder of the funding that you were seeking?
64. Why were you/your business unable to raise the equity financing that you were pursuing or only able to raise some of the equity financing that you were pursuing?
66. Age
67. Gender
68. Ethnicity
69. Race
70. Veteran
71. Are you the 51% or more owner of the business that you are responding for?

Q1 How would you describe yourself?

Answered: 1,089 Skipped: 0



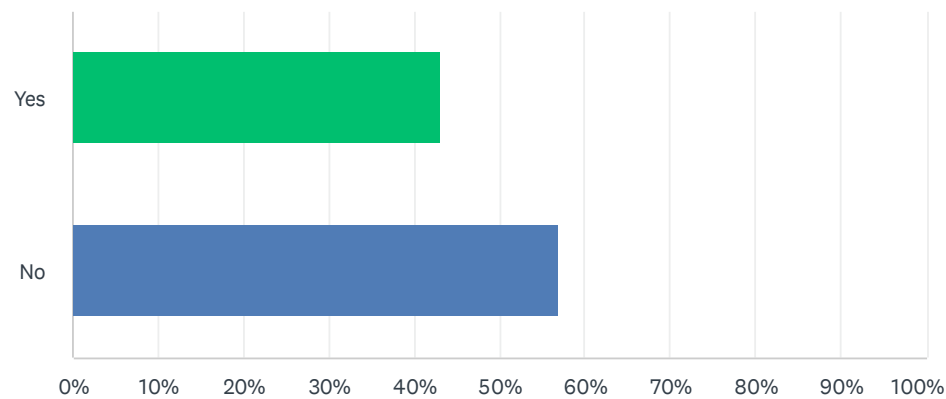
ANSWER CHOICES	RESPONSES	
I am seeking to start a small business and have not yet earned revenue/income from this business	22.59%	246
I am a small business owner whose business has earned revenue/income	60.51%	659
I am seeking to launch a startup** and have not yet earned revenue	10.47%	114
I am a startup** founder whose business has earned revenue	6.43%	70
Other – not yet in business (must not yet be earning revenue)	0.00%	0
Other – currently in business (must be earning revenue)	0.00%	0
TOTAL		1,089

Q2 In what year did you start your business?

Answered: 635 Skipped: 454

Q3 Is your business home-based?

Answered: 635 Skipped: 454



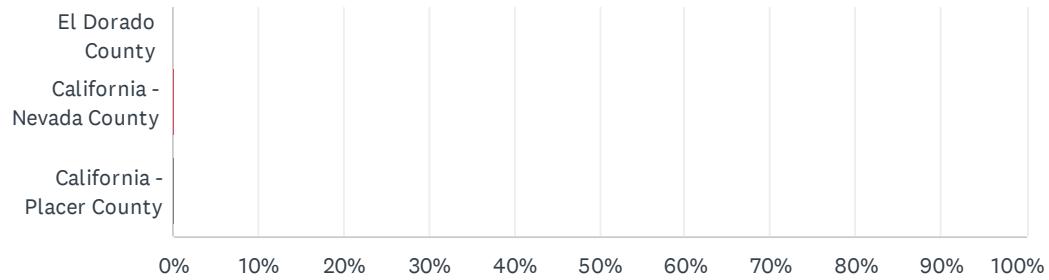
ANSWER CHOICES	RESPONSES	
Yes	42.99%	273
No	57.01%	362
TOTAL		635

**Q4 In what Nevada county do your business operations take place?
Please use the county of your commercial location or your home (if you
are home-based).**

Answered: 635 Skipped: 454



2025 Nevada Small Business Challenges Survey



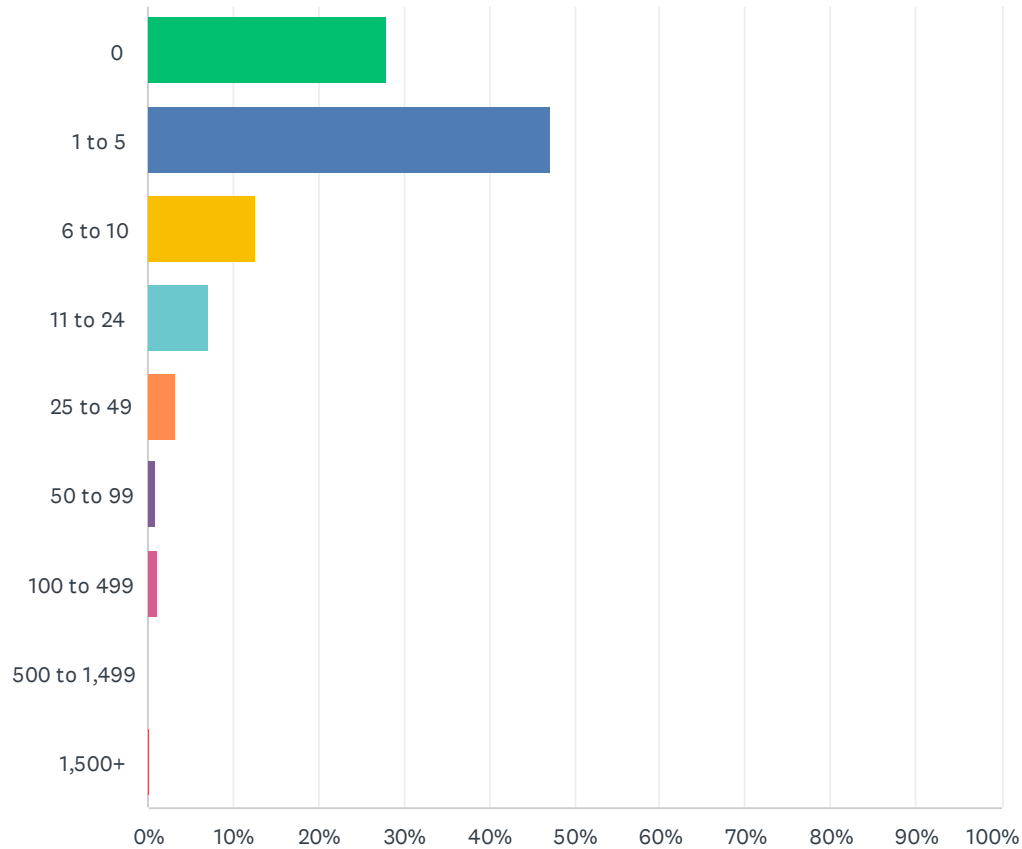
ANSWER CHOICES	RESPONSES	
Carson City	3.31%	21
Churchill County	5.04%	32
Clark County	54.49%	346
Douglas County	3.94%	25
Elko County	3.46%	22
Esmeralda County	0.00%	0
Eureka County	0.47%	3
Humboldt County	0.47%	3
Lander County	0.47%	3
Lincoln County	0.31%	2
Lyon County	2.05%	13
Mineral County	0.00%	0
Nye County	3.46%	22
Pershing County	0.31%	2
Storey County	0.31%	2
Washoe County	19.06%	121
White Pine County	2.52%	16
California - El Dorado County	0.00%	0
California - Nevada County	0.16%	1
California - Placer County	0.16%	1
TOTAL		635

Q5 In what Nevada ZIP code do your business operations take place?
Please use the ZIP code of your commercial location or your home (if you are home-based). (Enter 5-digit ZIP code; for example, 00544 or 94305.)

Answered: 635 Skipped: 454

Q6 How many employees does your business currently employ (include both part-time and full-time employees)?

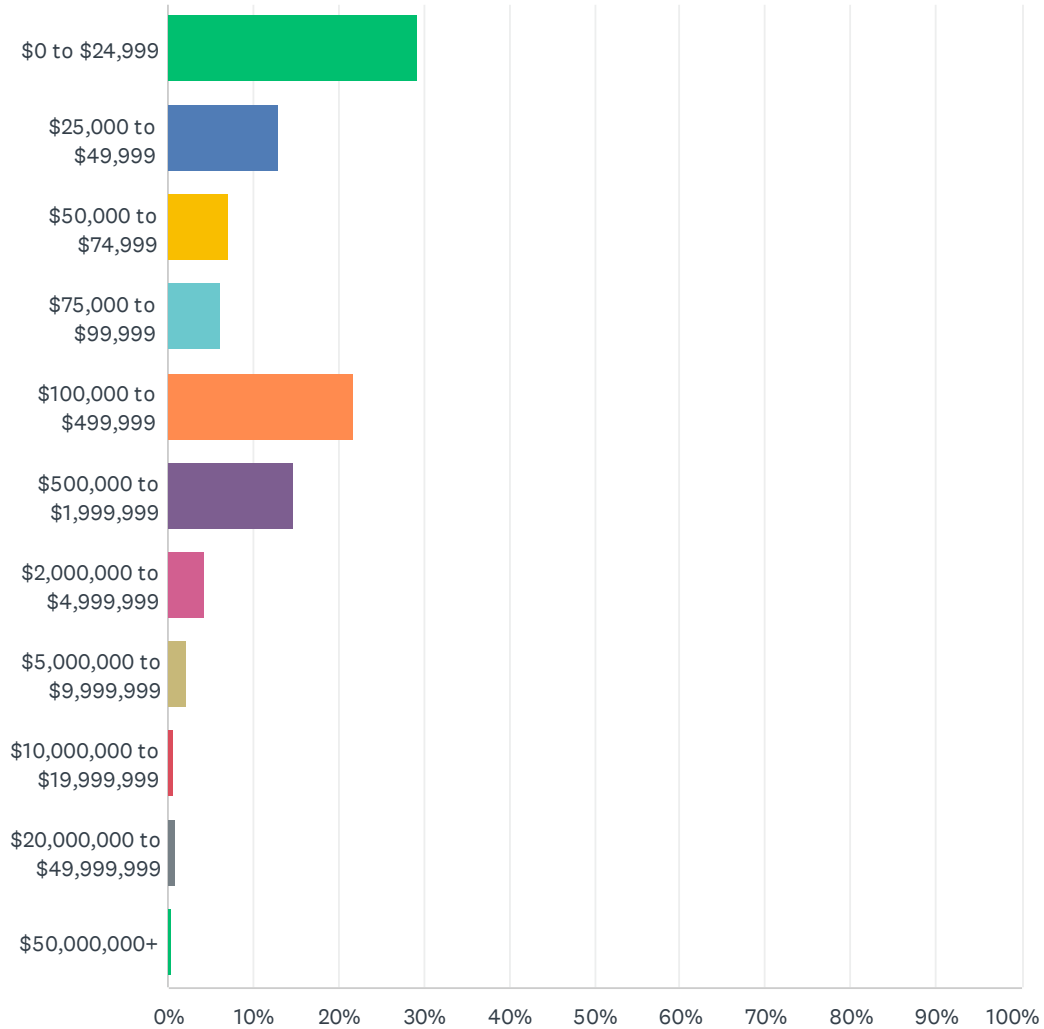
Answered: 635 Skipped: 454



ANSWER CHOICES	RESPONSES	
0	28.03%	178
1 to 5	47.09%	299
6 to 10	12.60%	80
11 to 24	7.09%	45
25 to 49	3.15%	20
50 to 99	0.79%	5
100 to 499	1.10%	7
500 to 1,499	0.00%	0
1,500+	0.16%	1
TOTAL		635

Q7 What was your business's gross revenue in the last full calendar year (from January 1 to December 31 of last year)?

Answered: 635 Skipped: 454

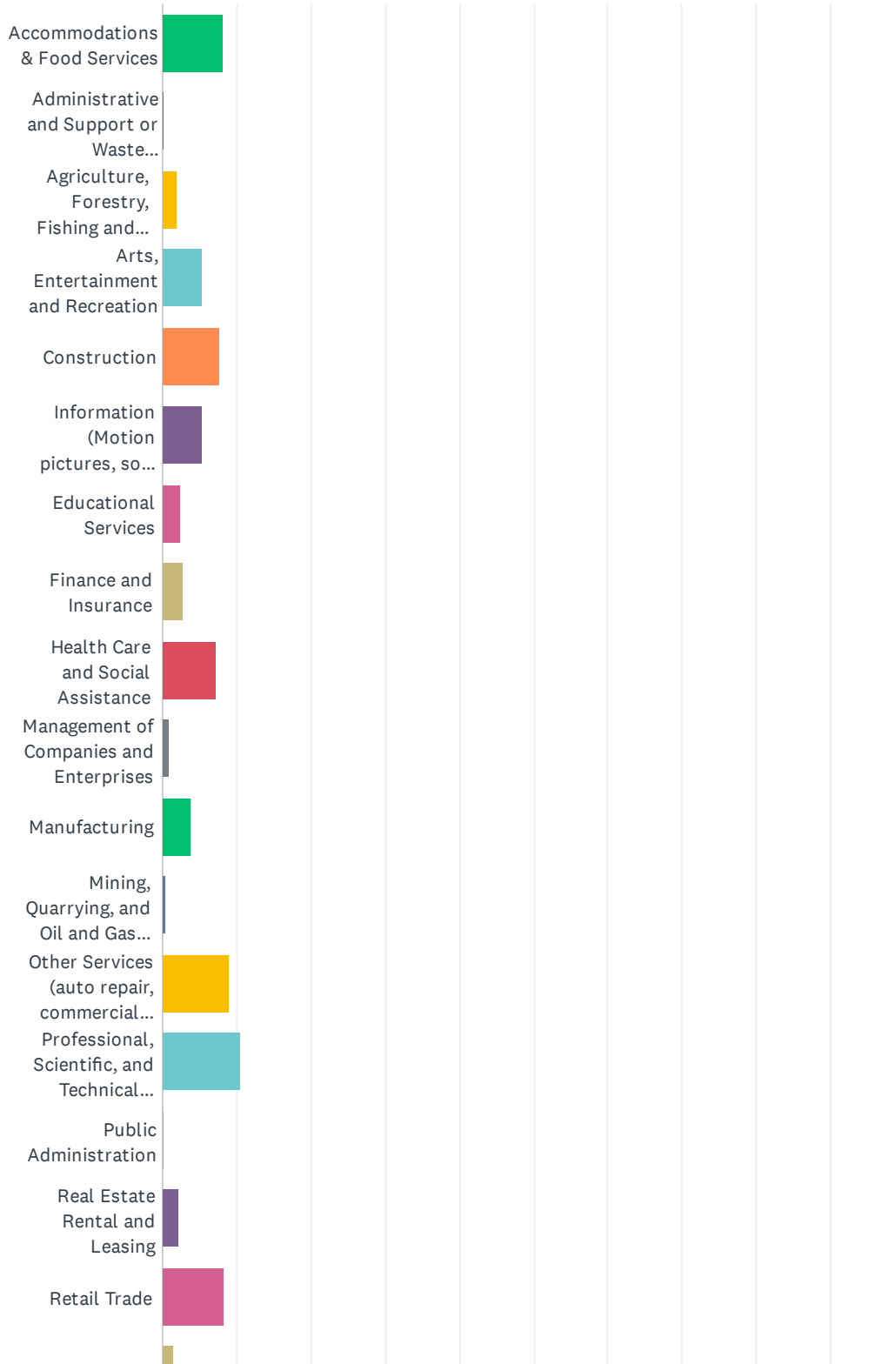


2025 Nevada Small Business Challenges Survey

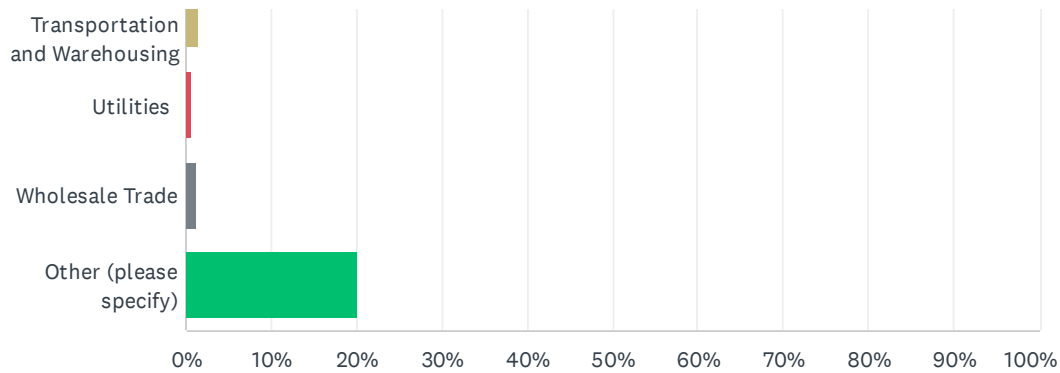
ANSWER CHOICES	RESPONSES	
\$0 to \$24,999	29.29%	186
\$25,000 to \$49,999	12.91%	82
\$50,000 to \$74,999	7.09%	45
\$75,000 to \$99,999	6.14%	39
\$100,000 to \$499,999	21.73%	138
\$500,000 to \$1,999,999	14.65%	93
\$2,000,000 to \$4,999,999	4.25%	27
\$5,000,000 to \$9,999,999	2.05%	13
\$10,000,000 to \$19,999,999	0.63%	4
\$20,000,000 to \$49,999,999	0.79%	5
\$50,000,000+	0.47%	3
TOTAL		635

Q8 What is the primary industry that your business belongs to? (These categories are based on the North America Industry Classification System (NAICS).)

Answered: 631 Skipped: 458



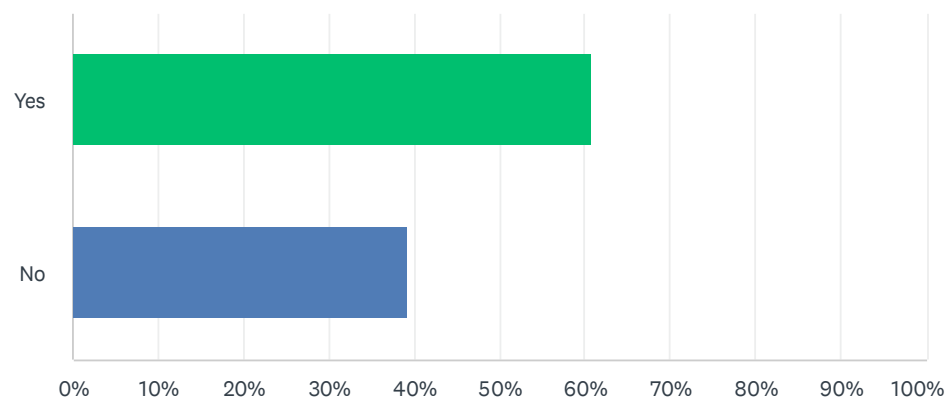
2025 Nevada Small Business Challenges Survey



ANSWER CHOICES	RESPONSES	
Accommodations & Food Services	8.08%	51
Administrative and Support or Waste Management and Remediation Services	0.32%	2
Agriculture, Forestry, Fishing and Hunting	1.90%	12
Arts, Entertainment and Recreation	5.23%	33
Construction	7.77%	49
Information (Motion pictures, sound recording, newspapers/periodicals, software, media streaming, social networks, media networks, telecommunications, computing infrastructure, data processing, web hosting, web search portals, etc.)	5.23%	33
Educational Services	2.38%	15
Finance and Insurance	2.85%	18
Health Care and Social Assistance	7.29%	46
Management of Companies and Enterprises	0.95%	6
Manufacturing	3.80%	24
Mining, Quarrying, and Oil and Gas Extraction	0.48%	3
Other Services (auto repair, commercial equipment repair, household goods repair/maintenance, barbers & beauty salons, funeral homes & services, dry cleaning & laundry services, pet care (except veterinary) services, all other personal services, etc.)	9.03%	57
Professional, Scientific, and Technical Services	10.46%	66
Public Administration	0.16%	1
Real Estate Rental and Leasing	2.22%	14
Retail Trade	8.24%	52
Transportation and Warehousing	1.58%	10
Utilities	0.63%	4
Wholesale Trade	1.27%	8
Other (please specify)	20.13%	127
TOTAL		631

Q9 Will your business be home-based?

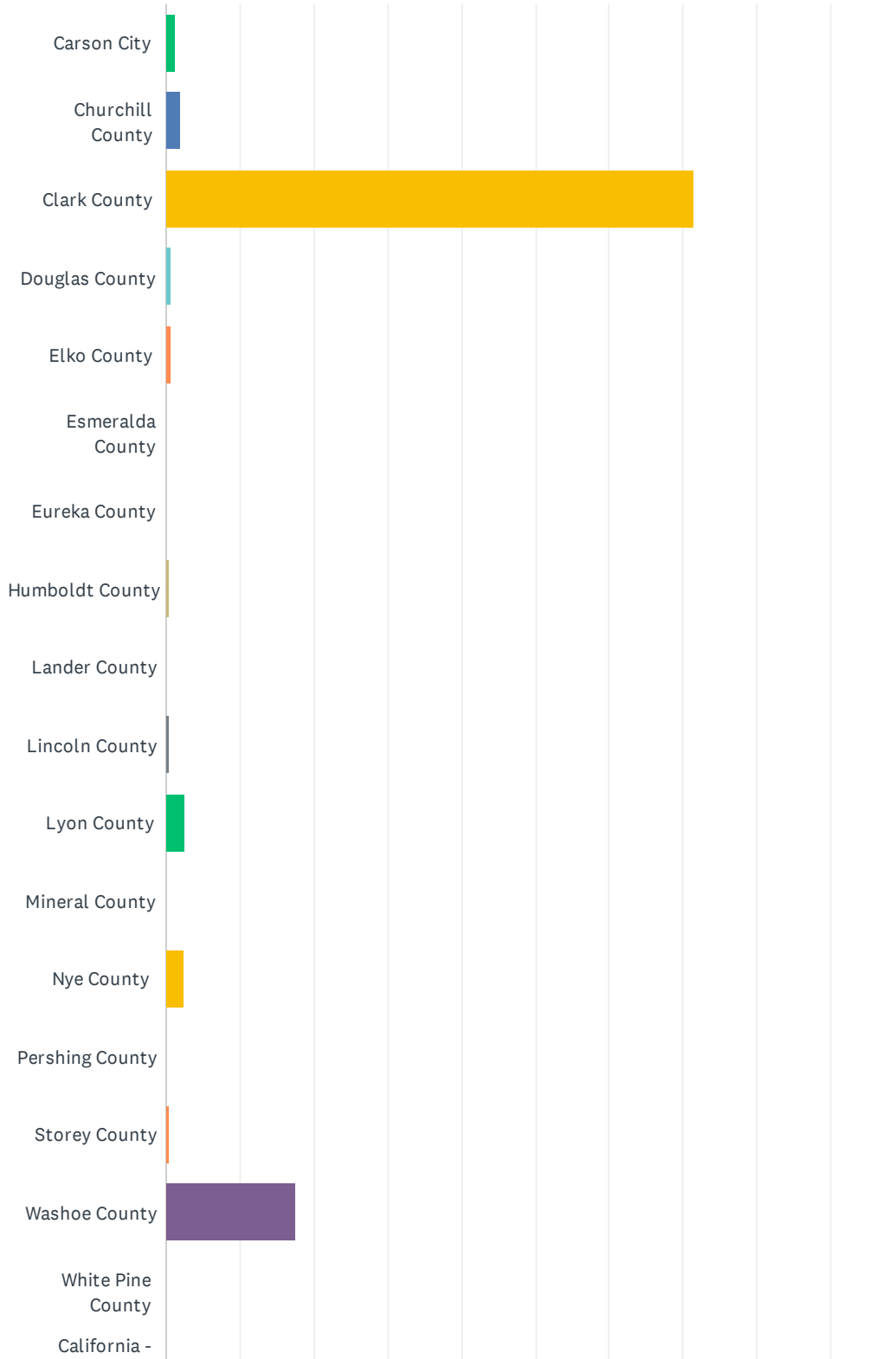
Answered: 308 Skipped: 781



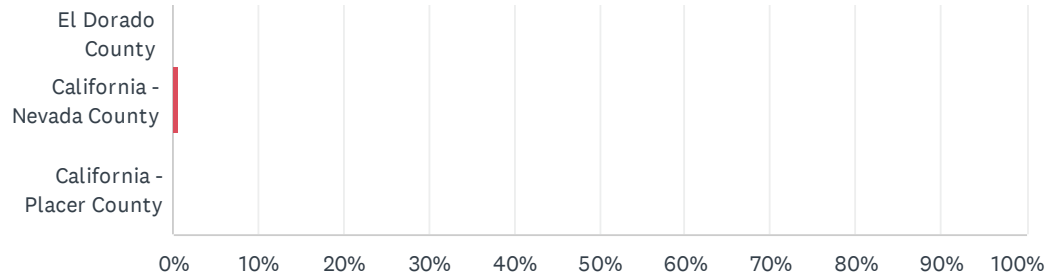
ANSWER CHOICES	RESPONSES	
Yes	60.71%	187
No	39.29%	121
TOTAL		308

Q10 In what Nevada county do you plan on opening your business? If you do not have a commercial location yet or plan to operate from your home, please enter the county of your home address.

Answered: 308 Skipped: 781



2025 Nevada Small Business Challenges Survey



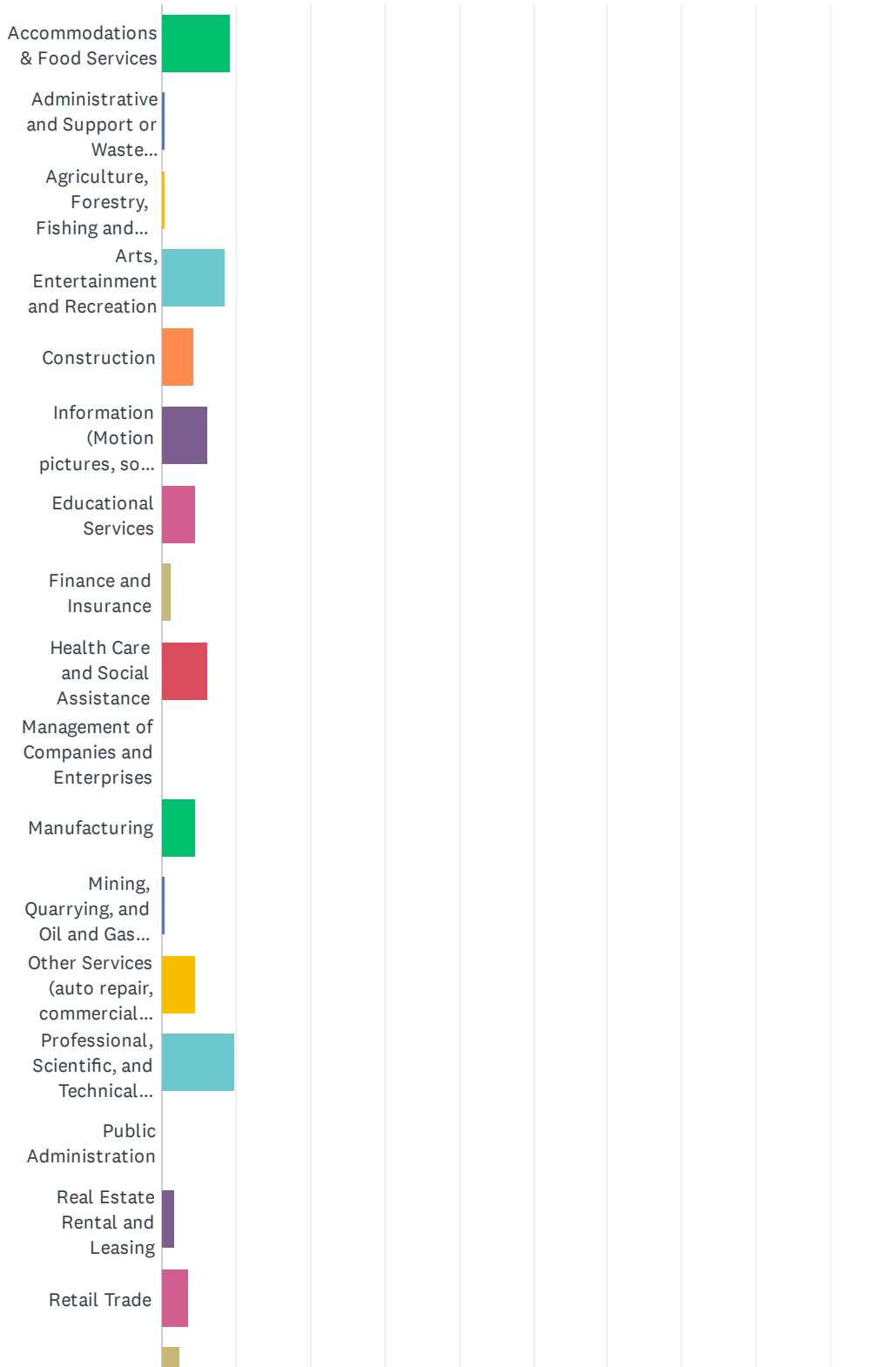
ANSWER CHOICES	RESPONSES	
Carson City	1.30%	4
Churchill County	1.95%	6
Clark County	71.43%	220
Douglas County	0.65%	2
Elko County	0.65%	2
Esmeralda County	0.00%	0
Eureka County	0.00%	0
Humboldt County	0.32%	1
Lander County	0.00%	0
Lincoln County	0.32%	1
Lyon County	2.60%	8
Mineral County	0.00%	0
Nye County	2.27%	7
Pershing County	0.00%	0
Storey County	0.32%	1
Washoe County	17.53%	54
White Pine County	0.00%	0
California - El Dorado County	0.00%	0
California - Nevada County	0.65%	2
California - Placer County	0.00%	0
TOTAL		308

**Q11 In what Nevada ZIP code do you plan on opening your business?
Please use the ZIP code of your commercial location or your home (if you
are planning to be home-based). (Enter 5-digit ZIP code; for example,
00544 or 94305.)**

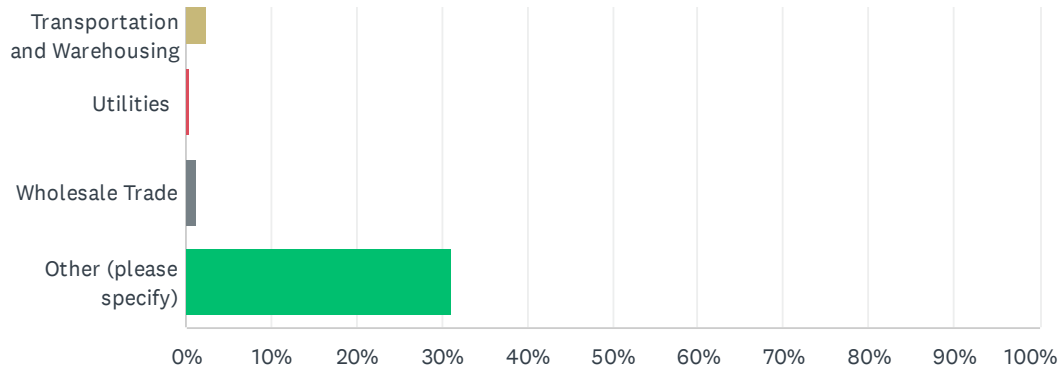
Answered: 308 Skipped: 781

Q12 What is the primary industry that your new business will belong to? (These categories are based on the North America Industry Classification System (NAICS).)

Answered: 308 Skipped: 781



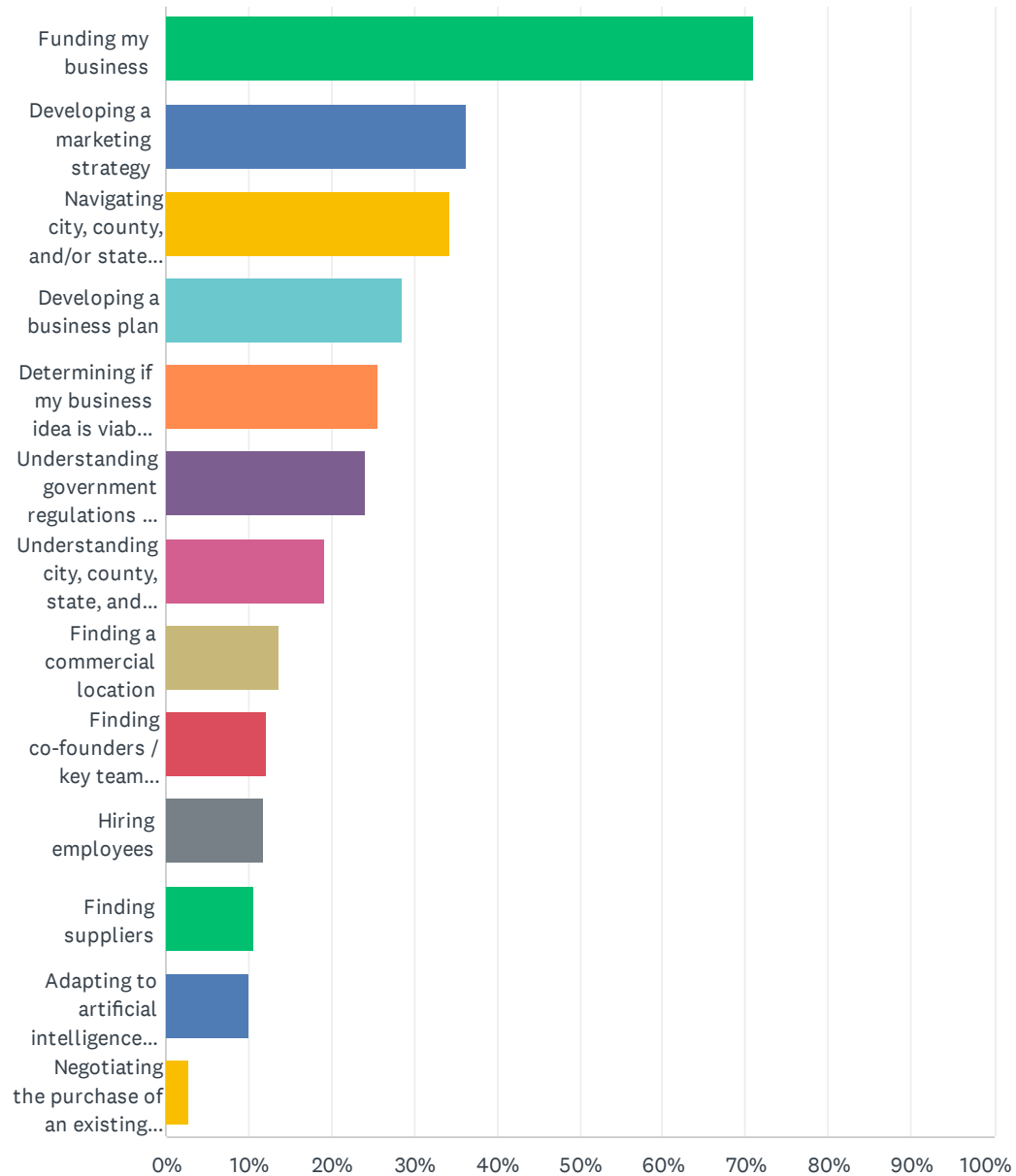
2025 Nevada Small Business Challenges Survey



ANSWER CHOICES	RESPONSES	
Accommodations & Food Services	9.09%	28
Administrative and Support or Waste Management and Remediation Services	0.32%	1
Agriculture, Forestry, Fishing and Hunting	0.32%	1
Arts, Entertainment and Recreation	8.44%	26
Construction	4.22%	13
Information (Motion pictures, sound recording, newspapers/periodicals, software, media streaming, social networks, media networks, telecommunications, computing infrastructure, data processing, web hosting, web search portals, etc.)	6.17%	19
Educational Services	4.55%	14
Finance and Insurance	1.30%	4
Health Care and Social Assistance	6.17%	19
Management of Companies and Enterprises	0.00%	0
Manufacturing	4.55%	14
Mining, Quarrying, and Oil and Gas Extraction	0.32%	1
Other Services (auto repair, commercial equipment repair, household goods repair/maintenance, barbers & beauty salons, funeral homes & services, dry cleaning & laundry services, pet care (except veterinary) services, all other personal services, etc.)	4.55%	14
Professional, Scientific, and Technical Services	9.74%	30
Public Administration	0.00%	0
Real Estate Rental and Leasing	1.62%	5
Retail Trade	3.57%	11
Transportation and Warehousing	2.27%	7
Utilities	0.32%	1
Wholesale Trade	1.30%	4
Other (please specify)	31.17%	96
TOTAL		308

Q13 What are the top three challenges you are facing in starting your business?

Answered: 262 Skipped: 827



2025 Nevada Small Business Challenges Survey

ANSWER CHOICES	RESPONSES	
Funding my business	70.99%	186
Developing a marketing strategy	36.26%	95
Navigating city, county, and/or state business licensing requirements	34.35%	90
Developing a business plan	28.63%	75
Determining if my business idea is viable / will be profitable	25.57%	67
Understanding government regulations & compliance (environmental, health & safety, etc.)	24.05%	63
Understanding city, county, state, and federal taxes	19.08%	50
Finding a commercial location	13.74%	36
Finding co-founders / key team members	12.21%	32
Hiring employees	11.83%	31
Finding suppliers	10.69%	28
Adapting to artificial intelligence (AI)	9.92%	26
Negotiating the purchase of an existing business	2.67%	7
Total Respondents: 262		

Q14 Please share any additional comments you have on the challenges that you have experienced in trying to start a new business.

Answered: 168 Skipped: 921

Key Categories

1. Funding & Access to Capital

- Mentions: Over 60% of respondents
- Core issues:
- Difficulty finding grants or loans for for-profit startups and small businesses
- Challenges meeting credit or collateral requirements
- Lack of transparency or responsiveness from lenders, grant providers, or local programs
- Bootstrapping with personal funds and running out of capital
- High costs of equipment, licensing, and product development
- Discouragement from perceived favoritism, bureaucracy, or “politics” in funding decisions

2. Licensing, Permitting, and Regulation

- Confusion over state, county, and city requirements
- Complex or redundant licensing structures
- Zoning and health department obstacles
- Excessive fees and long wait times for government responses
- Frustration with online systems (SilverFlume, county portals, etc.)

3. Location & Real Estate Barriers

- Scarcity of affordable commercial spaces
- Property managers unwilling to work with small businesses or new industries
- Issues with site readiness (e.g., repairs, air conditioning, grease traps) delaying openings
- Need for more equitable access to retail or industrial spaces

4. Workforce & Talent Shortages

- Difficulty hiring qualified engineers, technical staff, and reliable employees
- Lack of local talent pipelines for manufacturing or technology sectors
- Weak ecosystem support for innovation-based or hardware startups

5. Marketing, Sales, and Customer Acquisition

- Need for guidance in marketing, business planning, and digital presence
- Difficulty finding first customers, distributors, or partners
- High cost of website design and online sales infrastructure
- Language barriers (Spanish-speaking founders mentioned this several times)

6. Administrative & Educational Support

- Requests for more hands-on advising rather than “fluff” or repetitive workshops
- Positive feedback for SBDC classes, but a desire for more individualized follow-up
- Frustration that many classes lead to more classes rather than tangible help
- Some appreciation for available information and training

7. Economic and Structural Barriers

- Inflation, tariffs, and general economic instability cited as limiting factors
- Comparisons to stronger state or international government support for manufacturing
- Concern about Nevada’s overreliance on gaming and lack of manufacturing incentives

8. Personal Circumstances & Resilience

- Founders facing health crises, homelessness, single parenthood, or post-COVID recovery
- Emotional toll of repeated rejection and financial strain
- Despite hardship, strong persistence and desire to contribute to Nevada’s economy

9. Language & Accessibility

- Several Spanish-language responses requesting clearer information
- Need for bilingual resources and culturally responsive advising

Overall Summary

Across the comments, funding access and clarity stand out as the single most urgent and recurring challenge for small business owners and entrepreneurs in Nevada. Many participants express frustration with bureaucratic complexity, lack of follow-through from agencies, and difficulty navigating fragmented resources.

There’s a clear sense that entrepreneurs — particularly those from manufacturing, tech, or underserved backgrounds — feel left out of the funding ecosystem that tends to favor established or connected businesses. At the same time, there’s gratitude for available education through programs like the SBDC, paired with calls for more practical, actionable, and personalized assistance. Additional systemic barriers include licensing confusion, limited affordable commercial space, scarce technical workforce, and economic volatility. Yet amid these frustrations, many respondents also display resilience, innovation, and optimism, expressing a deep desire to succeed, contribute locally, and grow Nevada’s non-gaming industries.

Q15 In planning to start your business, have you had any difficulty in understanding or navigating the business licensing process at the city or county levels? If so, please describe the specific issues you've encountered and identify the city or county with which these difficulties occurred.

Answered: 181 Skipped: 908

Q16 Please share any challenges that you have had using Nevada's business licensing portal, Silverflume. What improvements would you like to see in a new system?

Answered: 175 Skipped: 914

Requests for:

Q17 Please share any feedback you have on the business support services that are available through non-profit organizations and government departments in Nevada.

Answered: 157 Skipped: 932

1) Positive experiences with support orgs (frequent)

- Shout-outs for SBDC (multiple), SCORE (many), APEX Accelerator, StartupNV / IncubateNV / SeedVegas, Manufacture Nevada, GOED, UNR/UNLV teams.
- Reported wins: clearer plans, grant application help, slide decks, licensing guidance, motivation/confidence.

2) Awareness & discoverability gaps

- Many say they don't know what's available or haven't connected yet; want better advertising and for SilverFlume to route new registrants to SBDC/SCORE/StartupNV.

3) Funding remains the #1 need (cross-cutting)

- Repeated asks for startup capital/microloans and more grants; turned down by programs, "went private," or "funds never available."
- Hardware/manufacturing founders say current funding model is too SaaS-centric; want capital tools suited to equipment/factories.

4) Access & responsiveness issues

- Slow replies, no callbacks, long wait times for mentors/appointments; "great people, but not enough capacity."
- Request for evening/weekend or recorded classes; more in-person networking.

5) Quality inconsistency in mentoring

- Experiences range from "amazing mentor" to unhelpful or even bad referrals (one reports being ripped off).
- Desire for step-by-step, start-to-finish guidance rather than high-level workshops.

6) Sector-specific needs

- Calls for support tailored to hardware/manufacturing, energy-efficient/construction tech, contracting, nonprofits, insurance licensing, and IP-heavy/invention paths (complaints about AIA, patent costs, grant prerequisites).

7) Program design suggestions

- More networking, incubator space with engaged leadership, clearer KPI transparency for nonprofits, microbusiness financing, lease/guarantee programs for vacant properties, and better on-ramp checklists.

8) Language & inclusion

- Spanish-language requests and desire for bilingual advising; note of female founder gaps in some niches.

9) Mixed/critical sentiment toward government ecosystem

- Some praise ("professional, supportive"), others are frustrated/cynical about bureaucracy, perceived fluff, or misalignment with real needs.

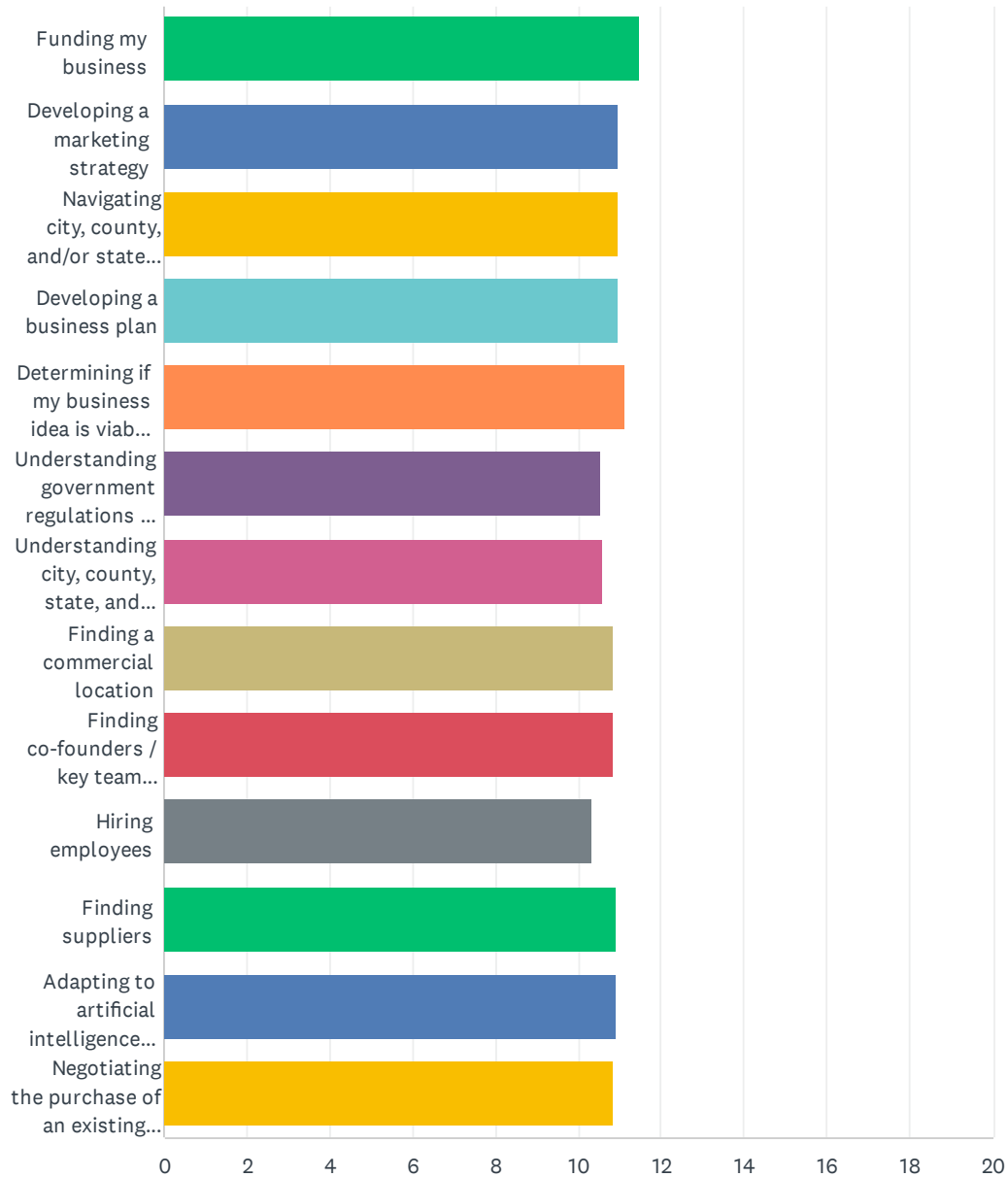
Overall summary

Entrepreneurs value Nevada's support network—especially SBDC, SCORE, StartupNV/IncubateNV/SeedVegas, APEX, and Manufacture Nevada—for education, planning help, and encouragement. But the biggest unresolved gap is capital, particularly fit-for-purpose financing for hardware/manufacturing (equipment, facilities) rather than SaaS-style models.

Founders also want faster, more consistent access (callbacks, mentor availability, recorded/evening sessions), clear step-by-step guidance customized to their sector and stage, and better discovery (proactive routing from SilverFlume and broader outreach). Net sentiment: the ecosystem is helpful but capacity-constrained and uneven, with funding and hands-on navigation as the highest-impact levers.

Q18 Please rank the top three challenges that you are facing in starting your business.

Answered: 259 Skipped: 830



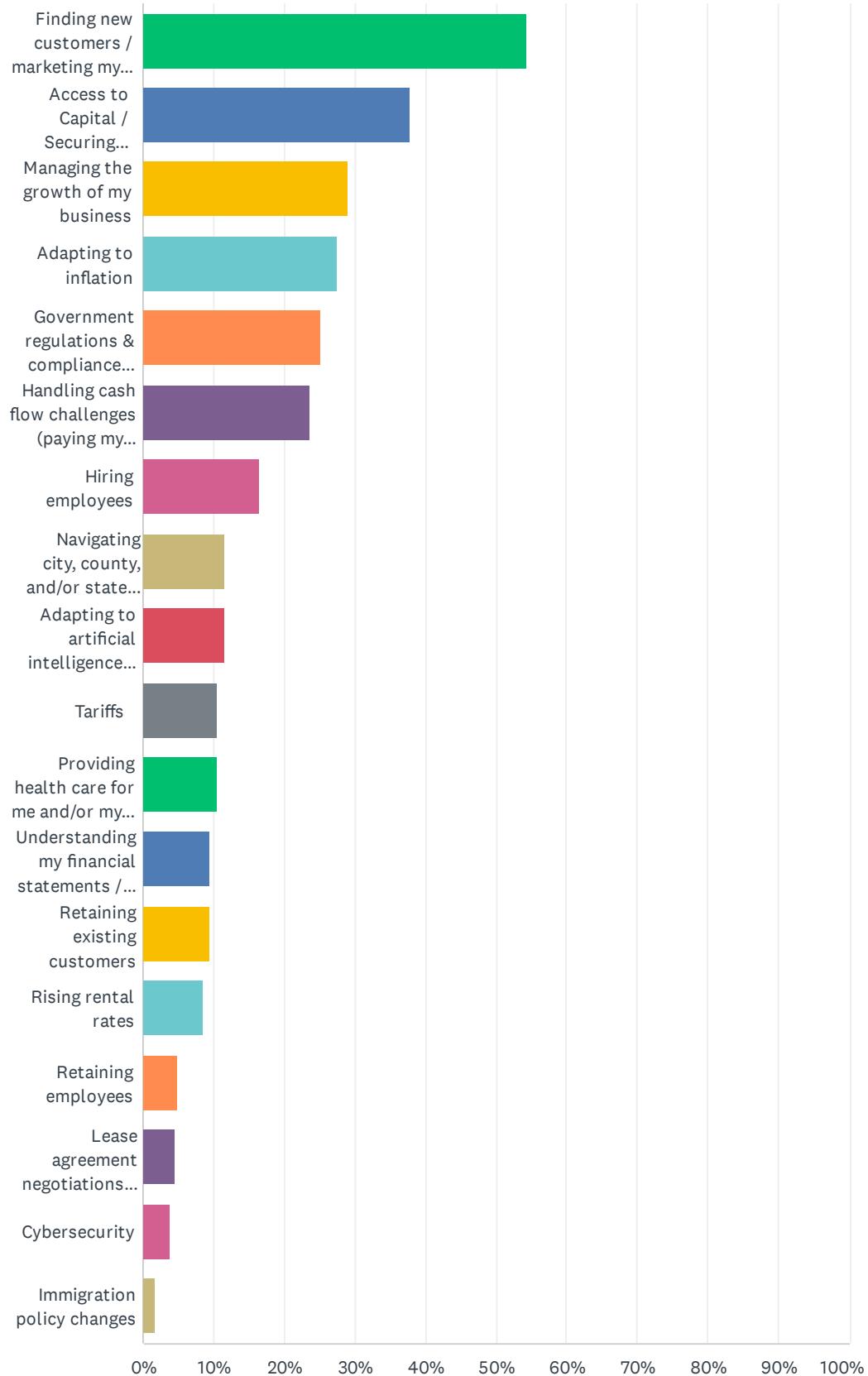
2025 Nevada Small Business Challenges Survey

	1	2	3	TOTAL	SCORE
Funding my business	65.22% 120	17.39% 32	17.39% 32	184	11.48
Developing a marketing strategy	22.34% 21	50.00% 47	27.66% 26	94	10.95
Navigating city, county, and/or state business licensing requirements	24.72% 22	48.31% 43	26.97% 24	89	10.98
Developing a business plan	30.67% 23	34.67% 26	34.67% 26	75	10.96
Determining if my business idea is viable / will be profitable	47.69% 31	20.00% 13	32.31% 21	65	11.15
Understanding government regulations & compliance (environmental, health & safety, etc.)	11.29% 7	29.03% 18	59.68% 37	62	10.52
Understanding city, county, state, and federal taxes	14.00% 7	30.00% 15	56.00% 28	50	10.58
Finding a commercial location	22.22% 8	38.89% 14	38.89% 14	36	10.83
Finding co-founders / key team members	15.63% 5	53.13% 17	31.25% 10	32	10.84
Hiring employees	3.33% 1	23.33% 7	73.33% 22	30	10.30
Finding suppliers	21.43% 6	50.00% 14	28.57% 8	28	10.93
Adapting to artificial intelligence (AI)	30.77% 8	30.77% 8	38.46% 10	26	10.92
Negotiating the purchase of an existing business	0.00% 0	83.33% 5	16.67% 1	6	10.83

Q19 What are the top three challenges you are facing in operating your business?

Answered: 560 Skipped: 529

2025 Nevada Small Business Challenges Survey



2025 Nevada Small Business Challenges Survey

ANSWER CHOICES	RESPONSES	
Finding new customers / marketing my business	54.29%	304
Access to Capital / Securing Funding	37.68%	211
Managing the growth of my business	28.93%	162
Adapting to inflation	27.50%	154
Government regulations & compliance (taxes, environmental, health & safety)	25.18%	141
Handling cash flow challenges (paying my bills, paying employees, paying vendors etc.)	23.57%	132
Hiring employees	16.43%	92
Navigating city, county, and/or state business licensing requirements	11.61%	65
Adapting to artificial intelligence (AI)	11.43%	64
Tariffs	10.54%	59
Providing health care for me and/or my employees	10.36%	58
Understanding my financial statements / understanding my profitability	9.46%	53
Retaining existing customers	9.29%	52
Rising rental rates	8.57%	48
Retaining employees	5.00%	28
Lease agreement negotiations / lease agreement issues	4.46%	25
Cybersecurity	3.93%	22
Immigration policy changes	1.79%	10
Total Respondents: 560		

Q20 Please share any additional comments you have on the challenges that your business has been experiencing.

1) Capital & Debt (most common)

Answered: 342 Skipped: 747

- Need startup/working capital, microloans, equipment financing, and lines of credit.
- Burden of EIDL/SBA loan repayments and MCA debt; difficulty refinancing.
- Banks “only lend to perfect businesses”; first-year firms can’t access loans.
- Building business credit; high merchant processing fees.

2) Economy, Demand & Pricing

- Slower sales, discretionary spend down, tourism declines; customers cautious.
- Inflation raising all inputs (COGS, rent, utilities, software) while prices can’t keep pace.
- Online/big-box competition and longer conversion cycles.
- Seasonality and shocks (storms, outages) hurting cash flow.

3) Tariffs, Policy & Macro Uncertainty

- Tariffs repeatedly cited as major headwind: higher input costs, pricing whiplash, delayed projects.
- Uncertainty around federal policies/grants creates planning paralysis and contract risk.
- Several emotionally charged political views; general theme: policy volatility → business hesitation.

4) Talent & Workforce

- Hiring/retaining qualified staff (engineers, mechanics, cooks, professional staff); poaching.
- “No one wants to work” sentiment; quality control and reliability concerns.
- Lack of certain pipelines (e.g., Fire Engineering degrees in NV).

5) Regulations, Licensing & Compliance

- Multi-jurisdictional complexity; SNHD/Northern NV health departments singled out.
- NPS Commercial Use Authorizations/insurance requirements seen as prohibitive for small tour operators.
- Ongoing filings, taxes, unemployment insurance for sole owners; contractors’ bonding/bid hurdles.
- Fines/penalties (e.g., tobacco) described as excessive.

6) Space, Real Estate & Costs

- High rents, scarce affordable small spaces; landlords slow to perform lease obligations.
- County rules limiting home-based client visits; requirement for commercial office in some professions.

7) Marketing, Sales & Customer Acquisition

- Low-budget marketing; need channels/venues (grocery introductions, events with rising booth fees).
- Desire for help with modern marketing/social media, pricing, packaging, sales systems, and lead gen.
- Brand awareness and consumer education (CPG upcycling, niche products).

8) Government Contracts & B2G

- Hard to access sub-\$250k awards; need relationships to reach project managers.
- Certifications (8(a), DBE, WOSB) and SAM onboarding in progress; desire for mentorship/MP programs.

9) Sector-Specific & Supply Chain

- Manufacturing/hardware: upfront capex, MOQs too large, U.S. suppliers inflexible.
- Healthcare: declining reimbursements, rising insurance costs.
- Hospitality/retail/beauty/fitness: discretionary demand down; membership churn.
- Warehousing/logistics: tariffs + landlords holding rates; BABA compliance.
- Security/cannabis contraction; art and creative businesses needing venues.

10) Operational & Administrative Needs

- Bookkeeping/tax expertise, entity selection, SOPs/training, quoting/estimating.
- Technology adoption gaps (websites, payments, CRM).
- Collections and unpaid receivables.

11) Safety, Crime & Community Factors

- Shoplifting/robbery, homeless encampments impacting customer traffic and cleanup costs.

12) Personal Constraints & Resilience

- Caregiving, injuries, school commitments, grief/mental health; limited founder bandwidth.
- Many stories of persistence despite setbacks.

13) Ecosystem Support: Mixed Reviews

- Positives: SBDC/SCORE/APEX/StartupNV/UNR/UNLV helpful for classes, plans, grants, pitch decks.
- Gaps: callbacks/wait times, capacity, “101 talk” vs. hands-on help, desire for evening/weekend sessions, step-by-step guidance, and more networking.

Overall Summary

Across industries, the dominant pain point is capital—both accessing new funds and servicing pandemic-era debt—compounded by weaker demand, inflation, and tariff-driven cost spikes. Policy and regulatory uncertainty makes planning harder and delays projects. Hiring the right talent remains difficult, while space costs and landlord behavior strain margins. On the go-to-market side, founders want practical help with modern marketing, pricing, and distribution to reliably acquire customers. The support ecosystem is valued but stretched: many praise SBDC/SCORE/APEX/StartupNV, yet ask for faster response, more tailored, step-by-step assistance and better on-ramps to government contracts and fit-for-purpose financing for non-SaaS businesses. Despite strong headwinds, respondents show significant grit and commitment—but signal that targeted fixes in capital access, regulatory streamlining, and practical growth support would have the highest immediate impact.

Q21 Have you had any difficulty in navigating the business licensing process at the city or county levels? If so, please describe the specific issues you've encountered and identify the city or county with which these difficulties occurred.

Answered: 377 Skipped: 712

Q22 Please share any challenges that you have had using Nevada's business licensing portal, Silverflume. What improvements would you like to see in a new system?

Answered: 343 Skipped: 746

Q23 Please share any feedback you have on the business support services that are available through non-profit organizations and government departments in Nevada.

Answered: 294 Skipped: 795

What's working

- High-touch wins: Many shout-outs for StartUpNV, SBDC (specific advisors named), APEX, SCORE, RNDC, EDAWN—credited with concrete help (mentoring, PPP era guidance, CMMC help, loans).
- Value areas: Classes/webinars, deck/review help, introductions, and general “someone to call” support.
- Ecosystem belief: Several say Nevada has a strong network and are “grateful,” noting year-over-year improvement.

Biggest pain points (themes)

Funding access & readiness

- “Great info, no capital.” Owners can’t find grants/loans that fit very small or early businesses, bad/thin credit, or variable cash flow.
- Requirements feel burdensome/opaque; follow-through on grant apps is inconsistent; rate relief/bridge capital is rare.

Awareness & navigation

- Many don’t know what exists or how to start; confusion about GOED and who does what; duplicative orgs “doing the same thing.”
- Desire for a single directory + intake with warm hand-offs.

Hands-on capacity building

- Need bonding help (construction), accounting/finance (CFO-lite), licensing/NAICS/tax walkthroughs, SEO/marketing beyond 101.
- Preference for step-by-step, done-with-you vs. links and lectures.

Follow-through & consistency

- Reports of slow replies, canceled meetings, advisor changes, “scripted” guidance; strong advisors praised, but quality is uneven.

Timing & access

- Services skew to 9–5, M-F; owners want evening/weekend sessions and recordings; geography skew (Reno vs LV mentioned in prior sets, implied again).

Buyer & lender connectivity

- Ask for direct intros to primes/buyers/lenders and curated lender days; want smaller contracts to build past performance.

Ecosystem fragmentation

- Perception of overlap (too many logos, little coordination) and some politicized frustration—but underlying need is practical help that leads to outcomes.

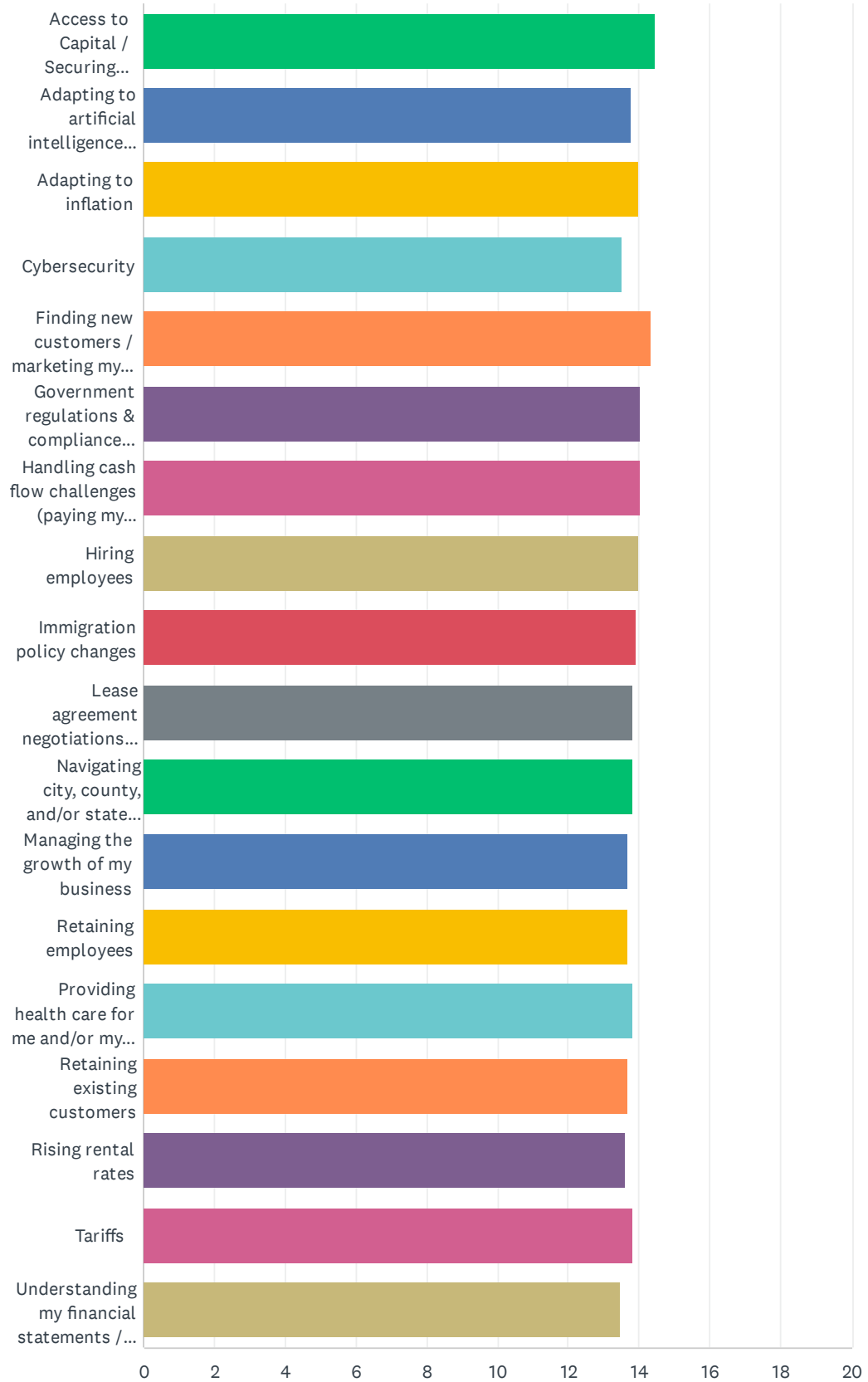
Concrete asks (repeat signals)

- More micro-grants/micro-loans/interest relief; clearer grant timelines & yes/no feedback.
- Bonding bootcamps, bid-readiness, subcontractor matchmaking.
- Hands-on clinics: bookkeeping, tax compliance, NAICS, licensing, SAM.gov, SEO/ads, pricing.
- Directory + concierge: a single, updated “Start Here” with concierge triage and warm introductions.
- Evening/weekend access; on-demand recordings.
- Mentor depth match: industry-specific mentors (not generic); retired-exec corps for finance/ops.
- Showcase & lender days: curated pitch rooms with angels, CDFIs, mission lenders.
- Outcome transparency: who funds what, average ticket sizes, approval rates, SLA for responses.

Q24 Please rank the top three challenges that you are facing in operating your business.

Answered: 557 Skipped: 532

2025 Nevada Small Business Challenges Survey

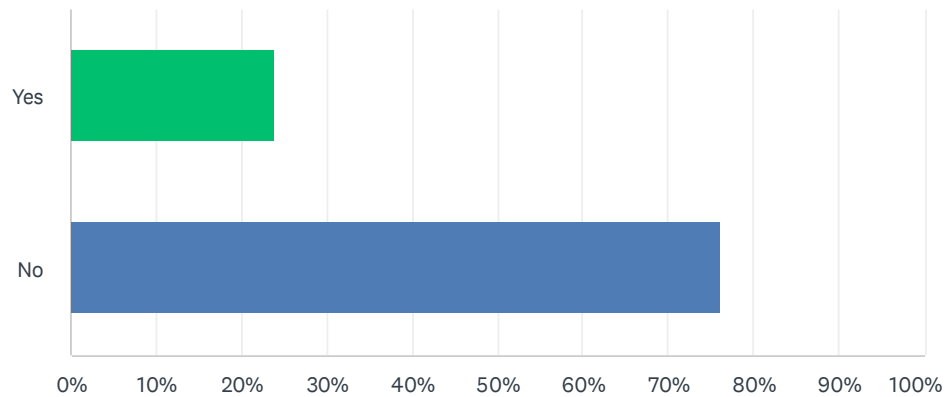


2025 Nevada Small Business Challenges Survey

	1	2	3	TOTAL	SCORE
Access to Capital / Securing Funding	58.57% 123	26.67% 56	14.76% 31	210	14.44
Adapting to artificial intelligence (AI)	25.00% 16	26.56% 17	48.44% 31	64	13.77
Adapting to inflation	28.76% 44	39.87% 61	31.37% 48	153	13.97
Cybersecurity	9.09% 2	31.82% 7	59.09% 13	22	13.50
Finding new customers / marketing my business	50.33% 152	31.13% 94	18.54% 56	302	14.32
Government regulations & compliance (taxes, environmental, health & safety)	33.57% 47	36.43% 51	30.00% 42	140	14.04
Handling cash flow challenges (paying my bills, paying employees, paying vendors etc.)	32.06% 42	36.64% 48	31.30% 41	131	14.01
Hiring employees	34.78% 32	27.17% 25	38.04% 35	92	13.97
Immigration policy changes	30.00% 3	30.00% 3	40.00% 4	10	13.90
Lease agreement negotiations / lease agreement issues	32.00% 8	16.00% 4	52.00% 13	25	13.80
Navigating city, county, and/or state business licensing requirements	23.08% 15	36.92% 24	40.00% 26	65	13.83
Managing the growth of my business	18.01% 29	32.30% 52	49.69% 80	161	13.68
Retaining employees	3.57% 1	60.71% 17	35.71% 10	28	13.68
Providing health care for me and/or my employees	22.41% 13	37.93% 22	39.66% 23	58	13.83
Retaining existing customers	9.62% 5	48.08% 25	42.31% 22	52	13.67
Rising rental rates	10.42% 5	39.58% 19	50.00% 24	48	13.60
Tariffs	27.59% 16	27.59% 16	44.83% 26	58	13.83
Understanding my financial statements / understanding my profitability	7.69% 4	30.77% 16	61.54% 32	52	13.46

Q25 Did you apply for debt financing* to fund your startup or existing business in the past 12 months? *For this question, debt financing includes business and personal debt instruments such as business loans, business lines of credit, credit cards, home equity lines of credit, loans from friends or family, merchant cash advances (e.g. Square or PayPal loans), SBA loans, etc.

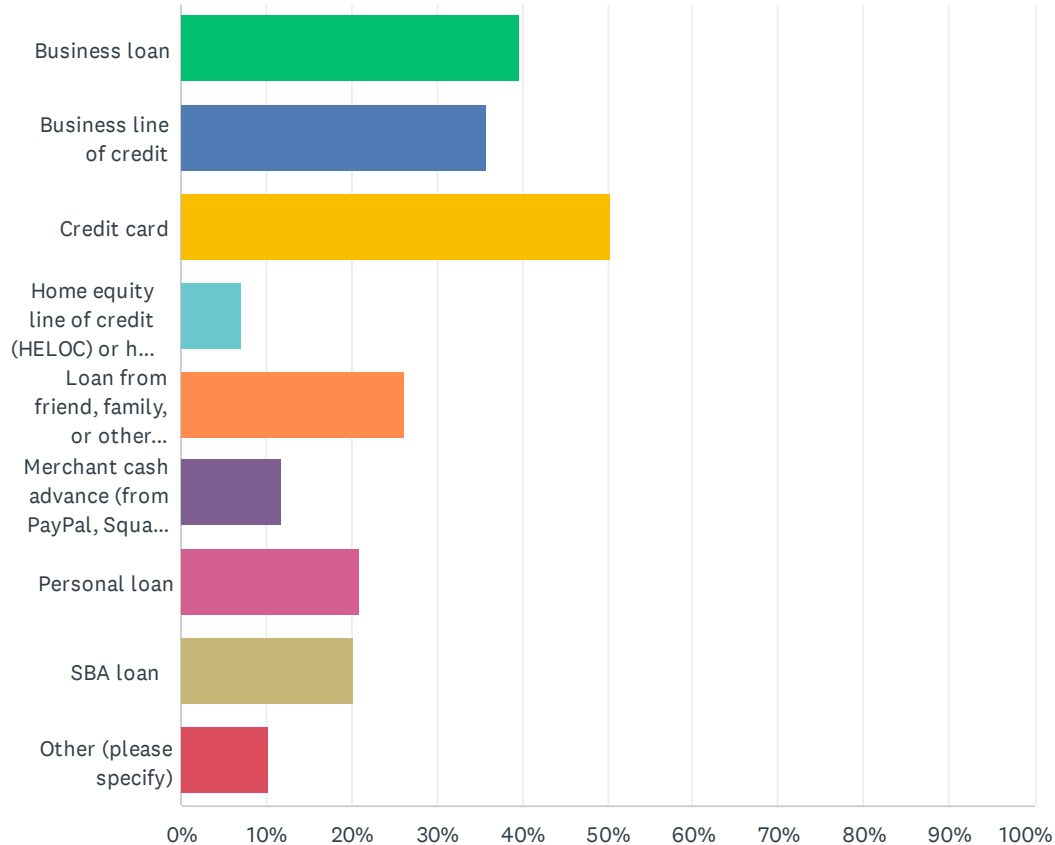
Answered: 814 Skipped: 275



ANSWER CHOICES	RESPONSES	
Yes	23.83%	194
No	76.17%	620
TOTAL		814

Q26 For what type of debt financing did you apply for to fund your business (check all that apply)?

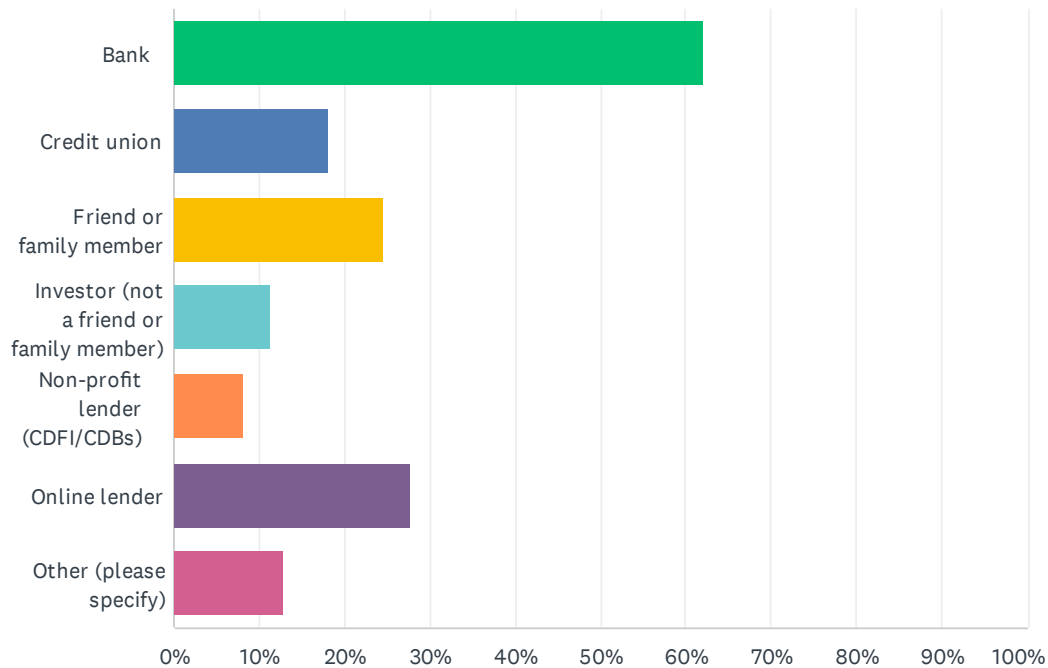
Answered: 187 Skipped: 902



ANSWER CHOICES	RESPONSES	
Business loan	39.57%	74
Business line of credit	35.83%	67
Credit card	50.27%	94
Home equity line of credit (HELOC) or home equity loan	6.95%	13
Loan from friend, family, or other private investor	26.20%	49
Merchant cash advance (from PayPal, Square, or other lender)	11.76%	22
Personal loan	20.86%	39
SBA loan	20.32%	38
Other (please specify)	10.16%	19
Total Respondents: 187		

Q27 To what type(s) of lender did you apply (check all that apply)?

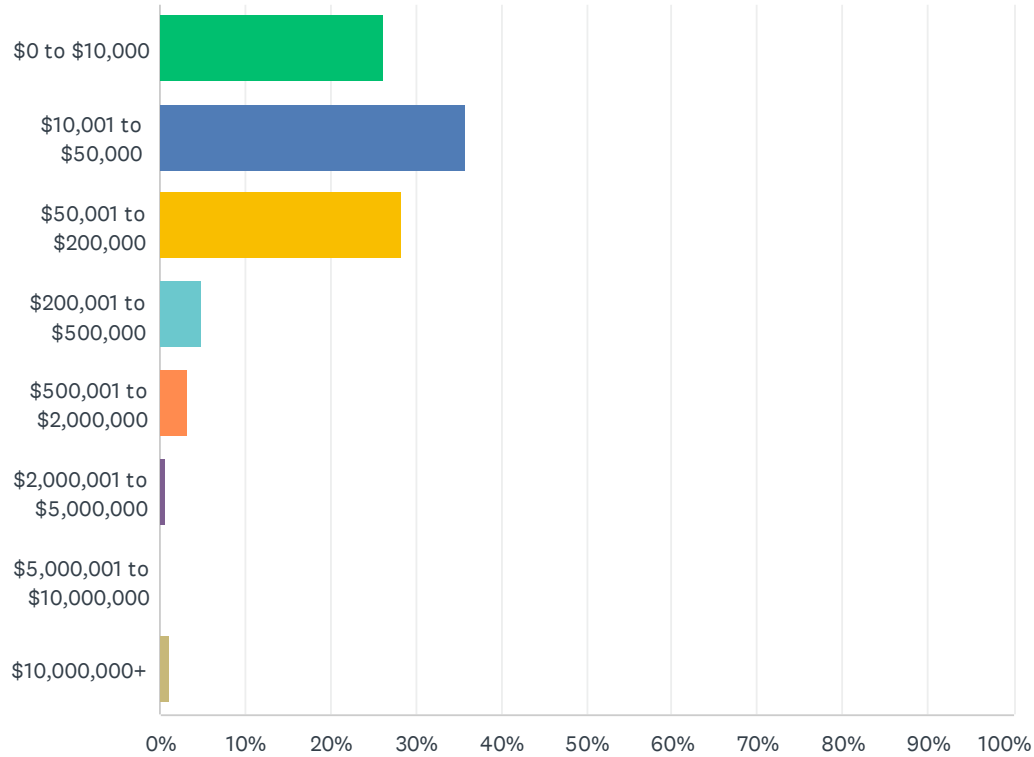
Answered: 187 Skipped: 902



ANSWER CHOICES	RESPONSES	
Bank	62.03%	116
Credit union	18.18%	34
Friend or family member	24.60%	46
Investor (not a friend or family member)	11.23%	21
Non-profit lender (CDFI/CDBs)	8.02%	15
Online lender	27.81%	52
Other (please specify)	12.83%	24
Total Respondents: 187		

Q28 What was the total dollar amount that you applied for through all requests?

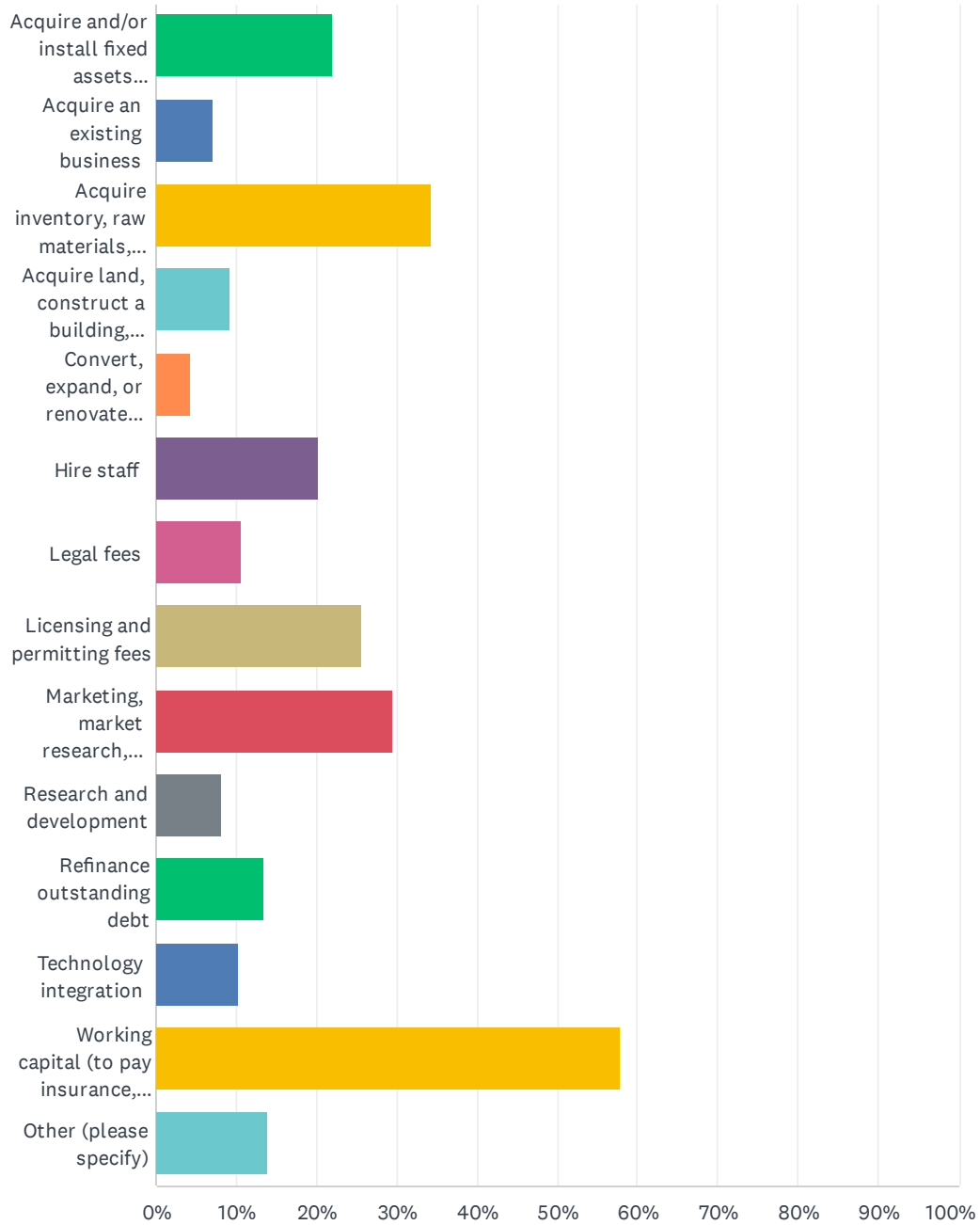
Answered: 187 Skipped: 902



ANSWER CHOICES	RESPONSES	
\$0 to \$10,000	26.20%	49
\$10,001 to \$50,000	35.83%	67
\$50,001 to \$200,000	28.34%	53
\$200,001 to \$500,000	4.81%	9
\$500,001 to \$2,000,000	3.21%	6
\$2,000,001 to \$5,000,000	0.53%	1
\$5,000,001 to \$10,000,000	0.00%	0
\$10,000,000+	1.07%	2
TOTAL		187

Q29 What was the intended use of proceeds for your financing requests (check all that apply)?

Answered: 187 Skipped: 902

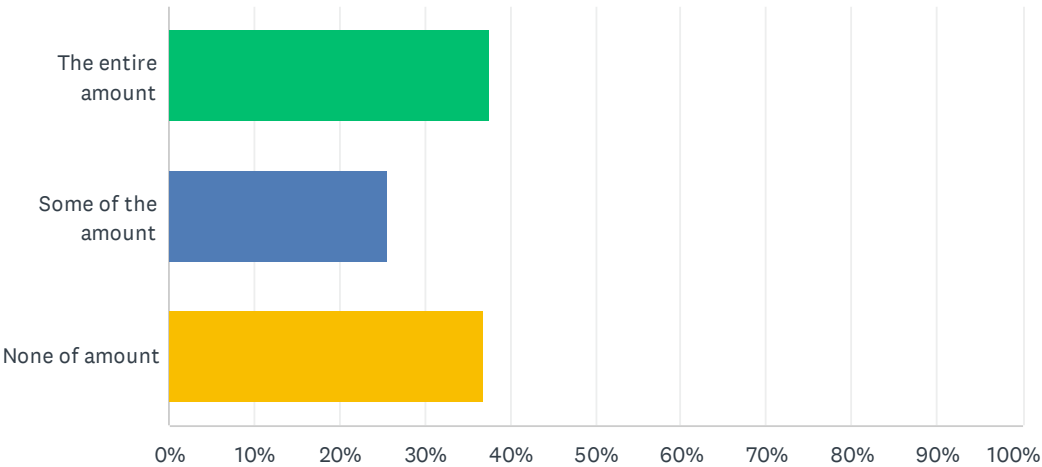


2025 Nevada Small Business Challenges Survey

ANSWER CHOICES	RESPONSES	
Acquire and/or install fixed assets (furniture, fixtures, and/or equipment)	21.93%	41
Acquire an existing business	6.95%	13
Acquire inventory, raw materials, and/or supplies	34.22%	64
Acquire land, construct a building, perform leasehold improvements, purchase an existing building, or renovate/improve an owned building	9.09%	17
Convert, expand, or renovate buildings to be more energy efficient	4.28%	8
Hire staff	20.32%	38
Legal fees	10.70%	20
Licensing and permitting fees	25.67%	48
Marketing, market research, and/or commercialization expenses	29.41%	55
Research and development	8.02%	15
Refinance outstanding debt	13.37%	25
Technology integration	10.16%	19
Working capital (to pay insurance, rent, salaries/benefits, suppliers/vendors, utilities, etc.)	57.75%	108
Other (please specify)	13.90%	26
Total Respondents: 187		

Q30 For how much of the total financing that you applied for were you approved?

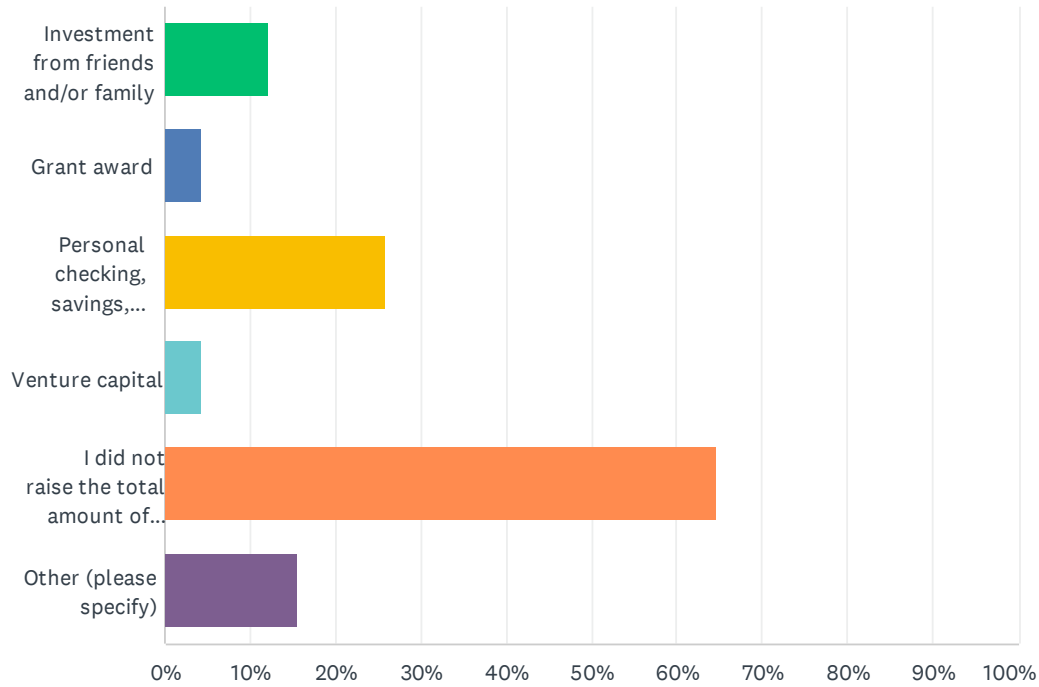
Answered: 187 Skipped: 902



ANSWER CHOICES		RESPONSES	
The entire amount		37.43%	70
Some of the amount		25.67%	48
None of amount		36.90%	69
TOTAL			187

Q31 From what source did you get the remainder of the financing that you were seeking (check all that apply)?

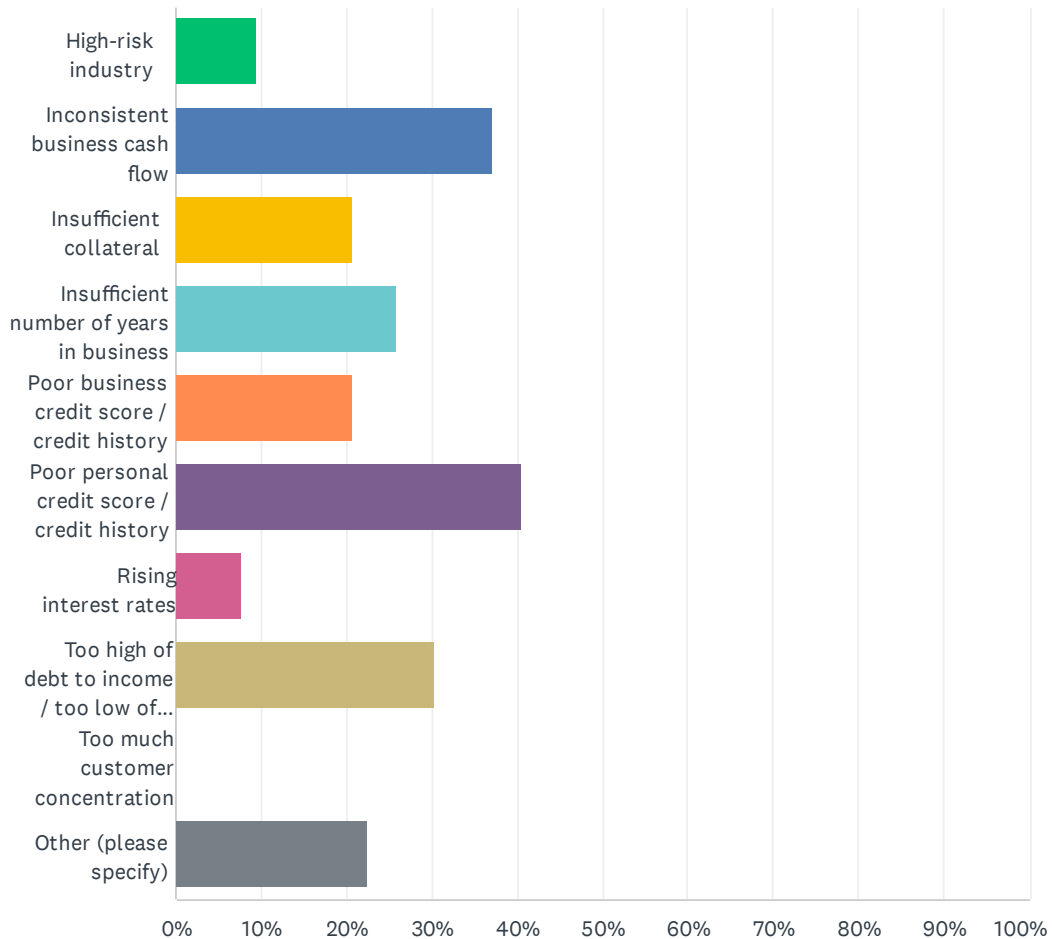
Answered: 116 Skipped: 973



ANSWER CHOICES	RESPONSES	
Investment from friends and/or family	12.07%	14
Grant award	4.31%	5
Personal checking, savings, investment, or retirement accounts (401k, IRA, etc.)	25.86%	30
Venture capital	4.31%	5
I did not raise the total amount of financing that I was seeking	64.66%	75
Other (please specify)	15.52%	18
Total Respondents: 116		

Q32 For what reason(s) were you and/or your business unable to secure debt financing or only able to secure some of the debt financing you were seeking (check all that apply)?

Answered: 116 Skipped: 973

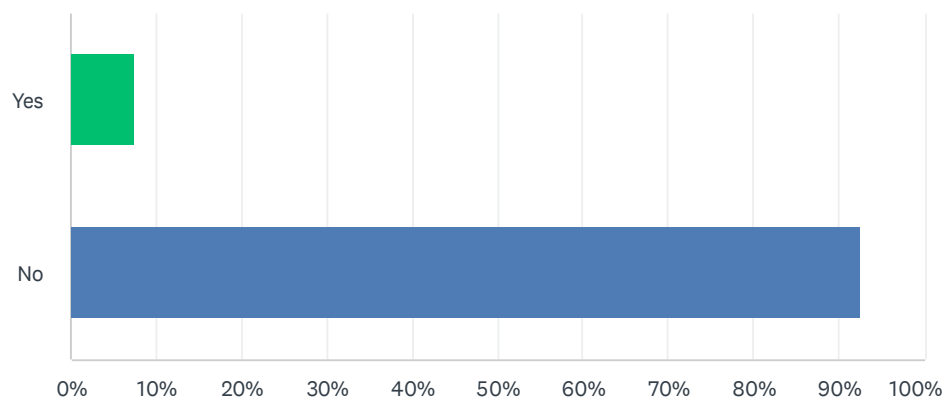


2025 Nevada Small Business Challenges Survey

ANSWER CHOICES	RESPONSES	
High-risk industry	9.48%	11
Inconsistent business cash flow	37.07%	43
Insufficient collateral	20.69%	24
Insufficient number of years in business	25.86%	30
Poor business credit score / credit history	20.69%	24
Poor personal credit score / credit history	40.52%	47
Rising interest rates	7.76%	9
Too high of debt to income / too low of debt service coverage	30.17%	35
Too much customer concentration	0.00%	0
Other (please specify)	22.41%	26
Total Respondents: 116		

Q33 Did you seek equity financing* to fund your startup or existing business in the past 12 months? *For this question, equity financing refers to selling a percentage of ownership (e.g., shares, stocks, or units) in your business in return for an investment.

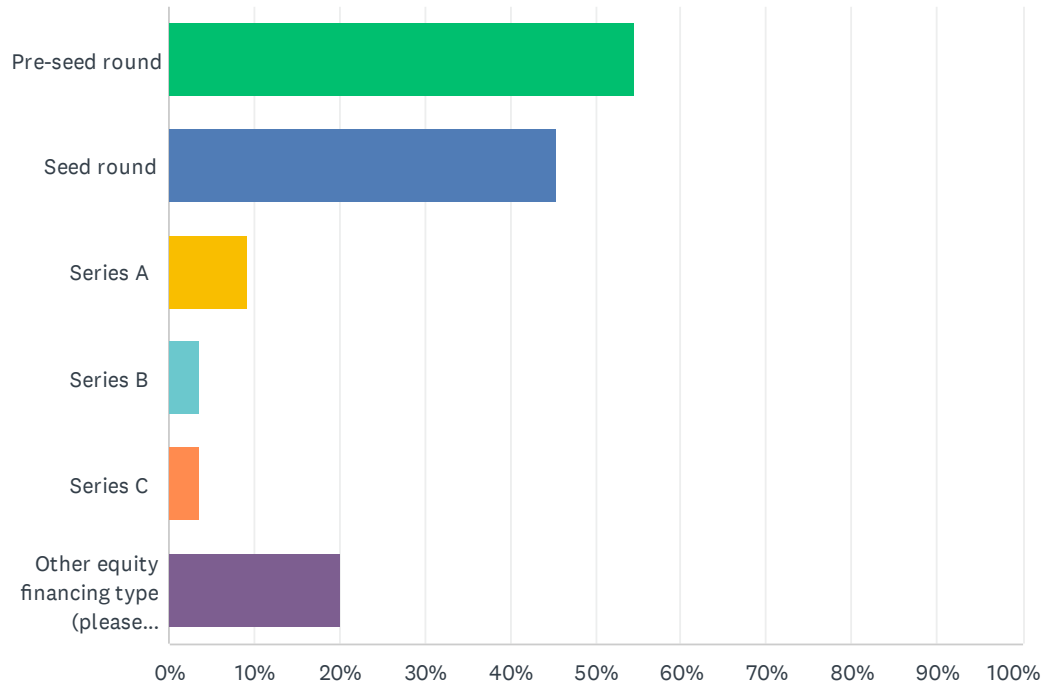
Answered: 805 Skipped: 284



ANSWER CHOICES		RESPONSES	
Yes		7.45%	60
No		92.55%	745
TOTAL			805

Q34 What type of equity financing were you pursuing (check all that apply)?

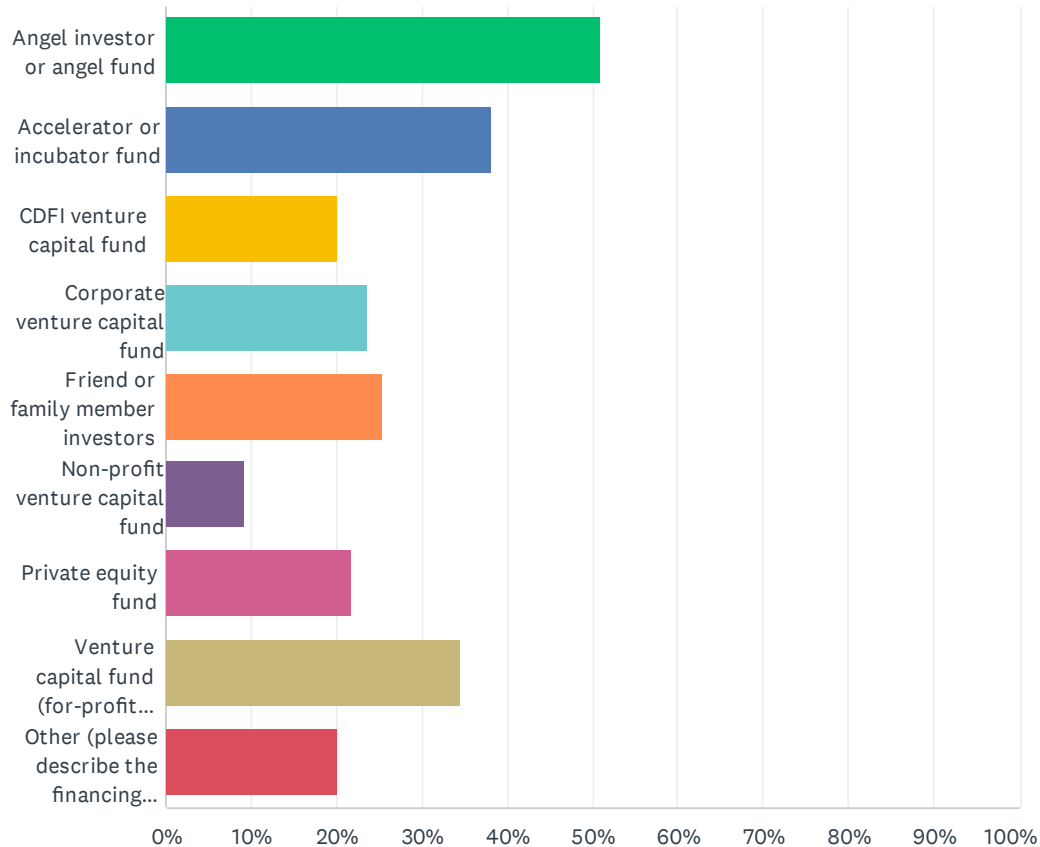
Answered: 55 Skipped: 1,034



ANSWER CHOICES	RESPONSES	
Pre-seed round	54.55%	30
Seed round	45.45%	25
Series A	9.09%	5
Series B	3.64%	2
Series C	3.64%	2
Other equity financing type (please specify)	20.00%	11
Total Respondents: 55		

Q35 From what type of organization or person did you seek funding (check all that apply)?

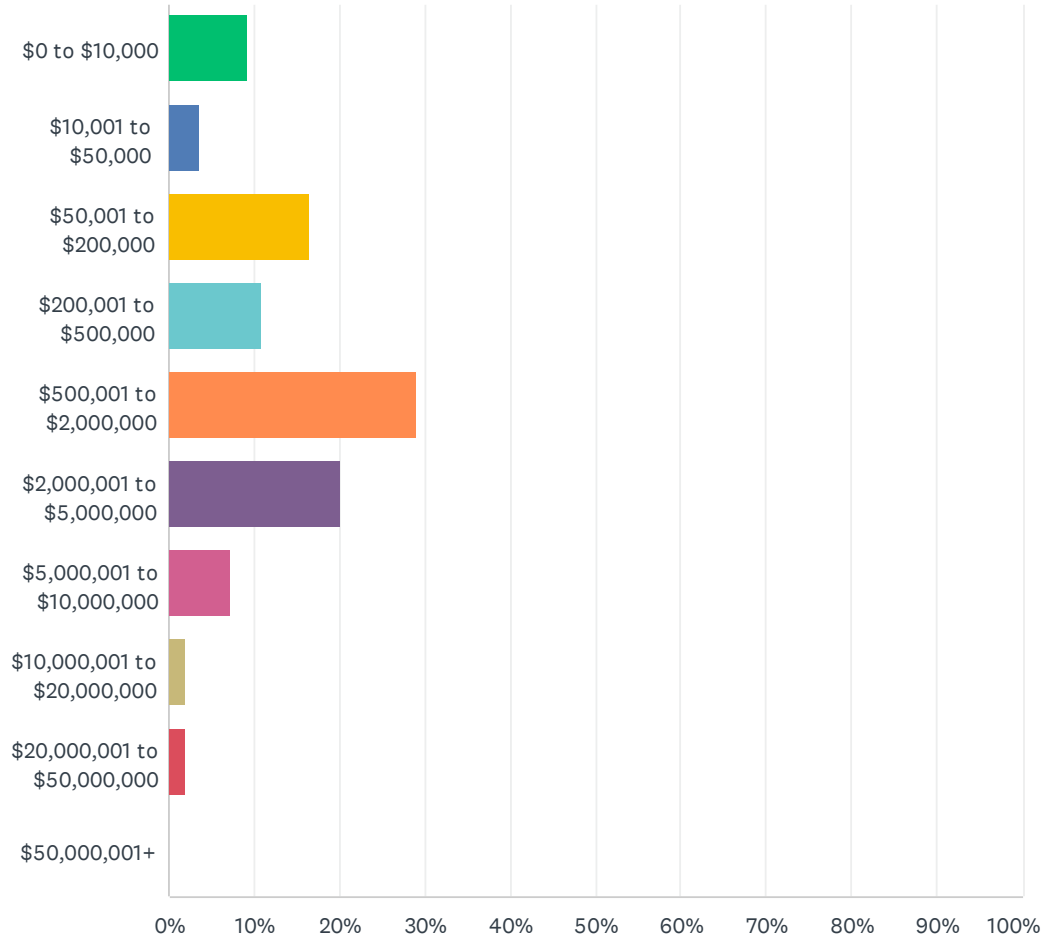
Answered: 55 Skipped: 1,034



ANSWER CHOICES	RESPONSES	
Angel investor or angel fund	50.91%	28
Accelerator or incubator fund	38.18%	21
CDFI venture capital fund	20.00%	11
Corporate venture capital fund	23.64%	13
Friend or family member investors	25.45%	14
Non-profit venture capital fund	9.09%	5
Private equity fund	21.82%	12
Venture capital fund (for-profit organization)	34.55%	19
Other (please describe the financing source and specify whether it was for-profit or non-profit)	20.00%	11
Total Respondents: 55		

Q36 What was the total dollar amount that you were seeking to raise through all attempts?

Answered: 55 Skipped: 1,034

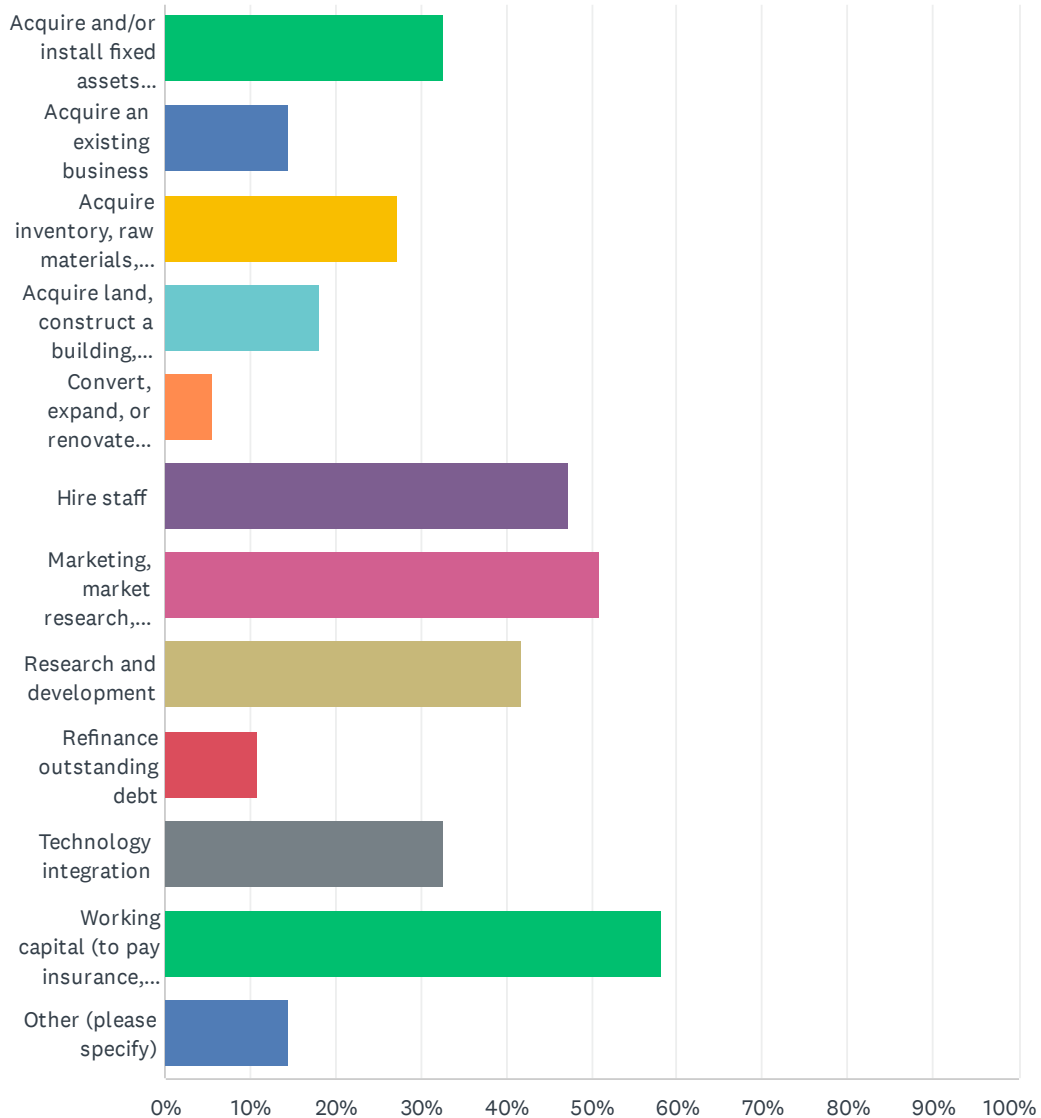


2025 Nevada Small Business Challenges Survey

ANSWER CHOICES	RESPONSES	
\$0 to \$10,000	9.09%	5
\$10,001 to \$50,000	3.64%	2
\$50,001 to \$200,000	16.36%	9
\$200,001 to \$500,000	10.91%	6
\$500,001 to \$2,000,000	29.09%	16
\$2,000,001 to \$5,000,000	20.00%	11
\$5,000,001 to \$10,000,000	7.27%	4
\$10,000,001 to \$20,000,000	1.82%	1
\$20,000,001 to \$50,000,000	1.82%	1
\$50,000,001+	0.00%	0
TOTAL		55

Q37 What was the intended use of proceeds for the financing that you were seeking (check all that apply)?

Answered: 55 Skipped: 1,034

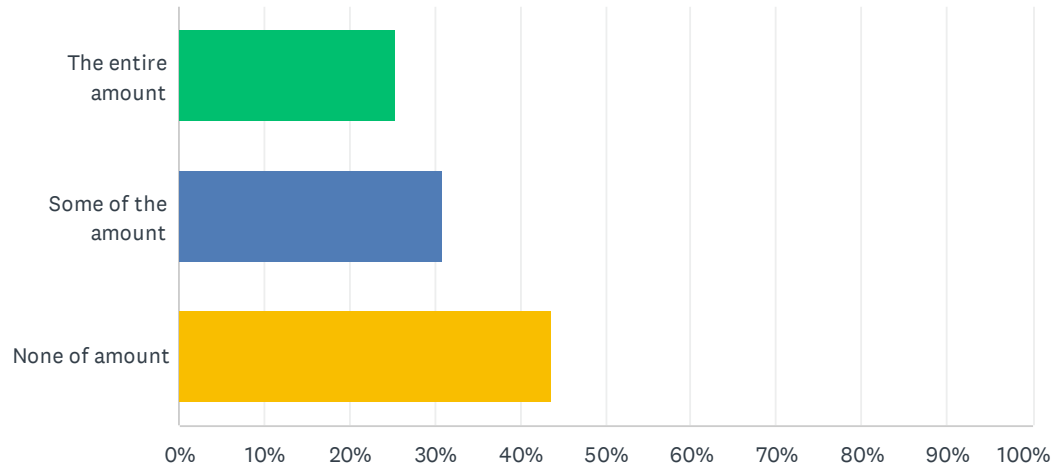


2025 Nevada Small Business Challenges Survey

ANSWER CHOICES	RESPONSES	
Acquire and/or install fixed assets (furniture, fixtures, and/or equipment)	32.73%	18
Acquire an existing business	14.55%	8
Acquire inventory, raw materials, and/or supplies	27.27%	15
Acquire land, construct a building, perform leasehold improvements, purchase an existing building, or renovate/improve an owned building	18.18%	10
Convert, expand, or renovate buildings to be more energy efficient	5.45%	3
Hire staff	47.27%	26
Marketing, market research, and/or commercialization expenses	50.91%	28
Research and development	41.82%	23
Refinance outstanding debt	10.91%	6
Technology integration	32.73%	18
Working capital (to pay insurance, rent, salaries/benefits, suppliers/vendors, utilities, etc.)	58.18%	32
Other (please specify)	14.55%	8
Total Respondents: 55		

Q38 How much of the total financing that you were seeking were you able to raise?

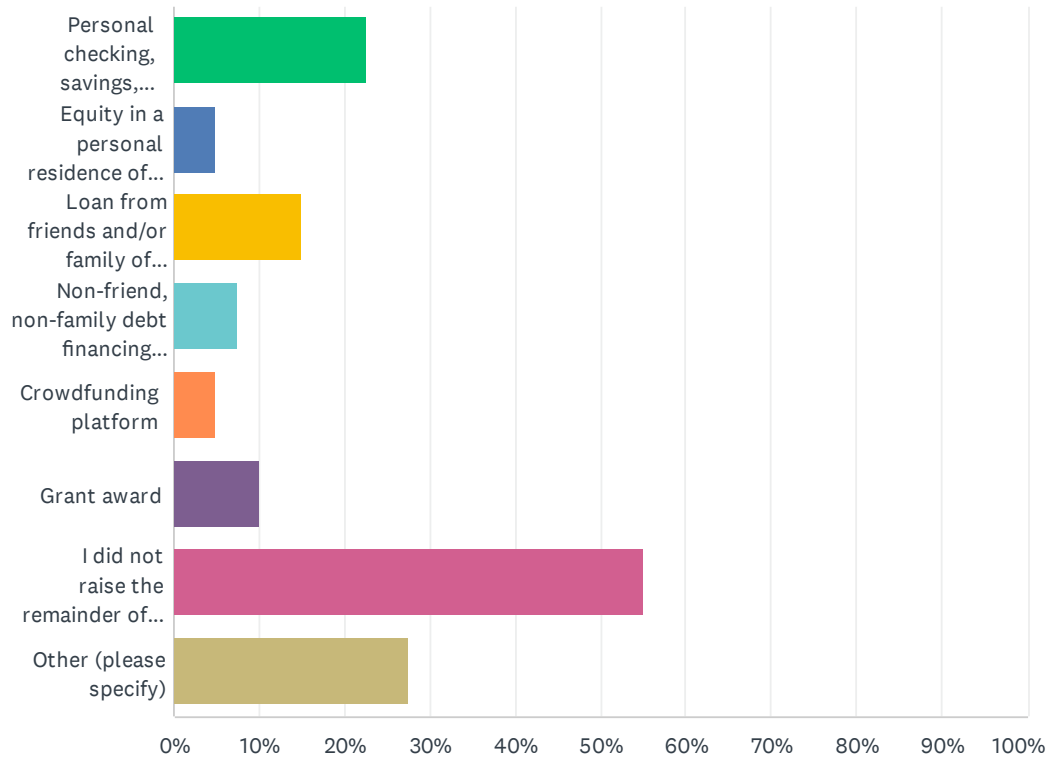
Answered: 55 Skipped: 1,034



ANSWER CHOICES		RESPONSES	
The entire amount		25.45%	14
Some of the amount		30.91%	17
None of amount		43.64%	24
TOTAL			55

Q39 From what source did you get the remainder of the funding that you were seeking (check all that apply)?

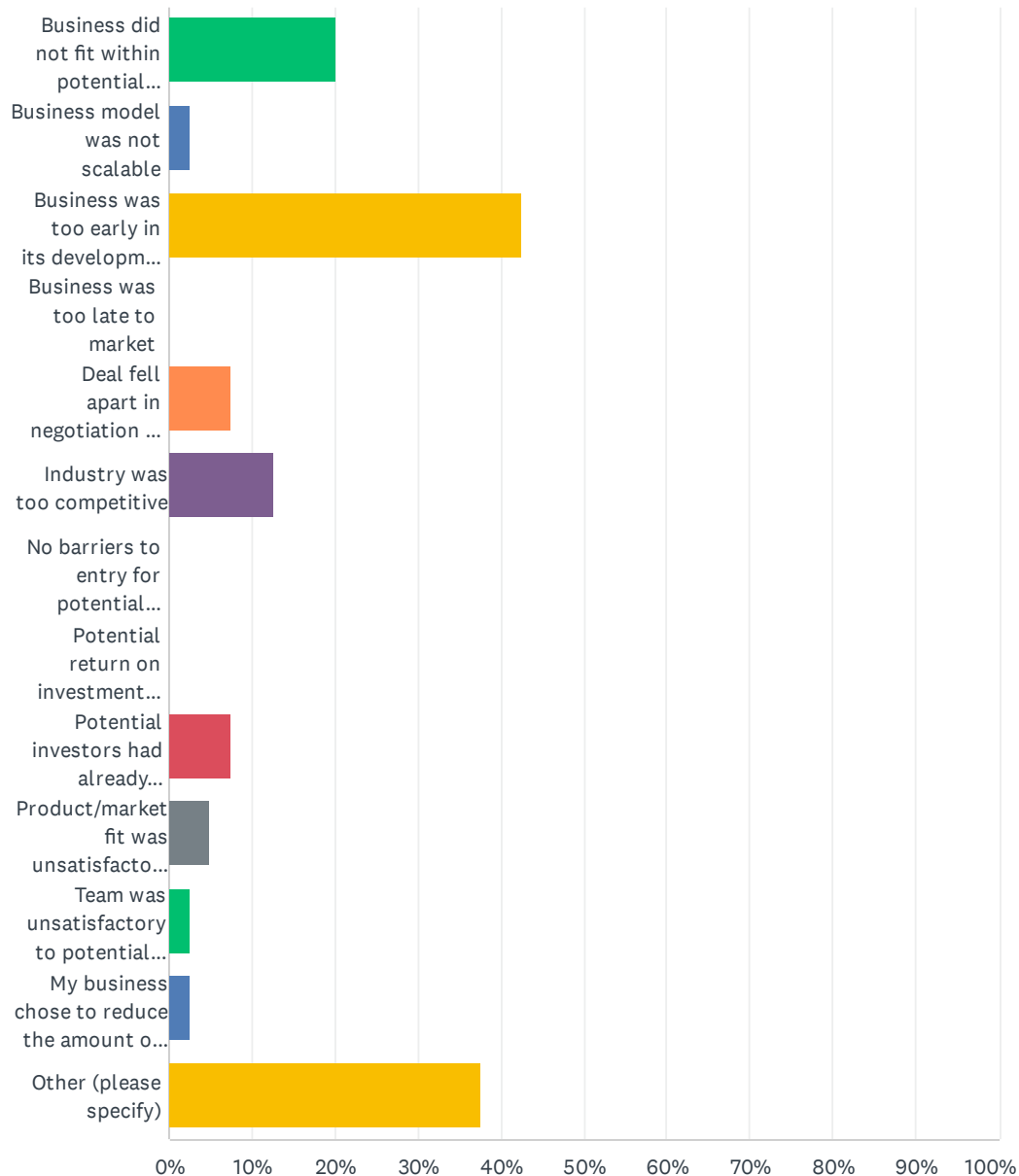
Answered: 40 Skipped: 1,049



ANSWER CHOICES	RESPONSES	
Personal checking, savings, investment, or retirement accounts (401k, IRA, etc.) of founder(s)	22.50%	9
Equity in a personal residence of founder(s)	5.00%	2
Loan from friends and/or family of founder(s)	15.00%	6
Non-friend, non-family debt financing source (bank, credit union, lender, etc.)	7.50%	3
Crowdfunding platform	5.00%	2
Grant award	10.00%	4
I did not raise the remainder of capital I was originally seeking	55.00%	22
Other (please specify)	27.50%	11
Total Respondents: 40		

Q40 Why were you/your business unable to raise the equity financing that you were pursuing or only able to raise some of the equity financing that you were pursuing (check all that apply)?

Answered: 40 Skipped: 1,049



2025 Nevada Small Business Challenges Survey

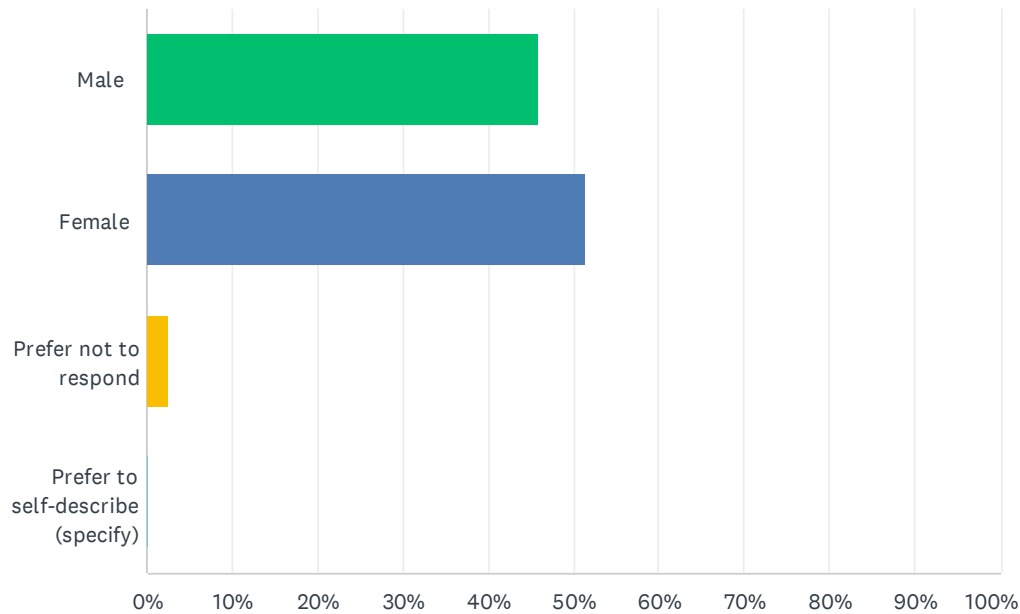
ANSWER CHOICES	RESPONSES	
Business did not fit within potential investors' investment thesis	20.00%	8
Business model was not scalable	2.50%	1
Business was too early in its development / business did not have enough traction	42.50%	17
Business was too late to market	0.00%	0
Deal fell apart in negotiation of terms	7.50%	3
Industry was too competitive	12.50%	5
No barriers to entry for potential competitors	0.00%	0
Potential return on investment (ROI) was not large enough to attract investors	0.00%	0
Potential investors had already invested in a competitor	7.50%	3
Product/market fit was unsatisfactory to potential investors	5.00%	2
Team was unsatisfactory to potential investors	2.50%	1
My business chose to reduce the amount of equity financing we were seeking	2.50%	1
Other (please specify)	37.50%	15
Total Respondents: 40		

Q41 What is your age?

Answered: 789 Skipped: 300

Q42 Gender

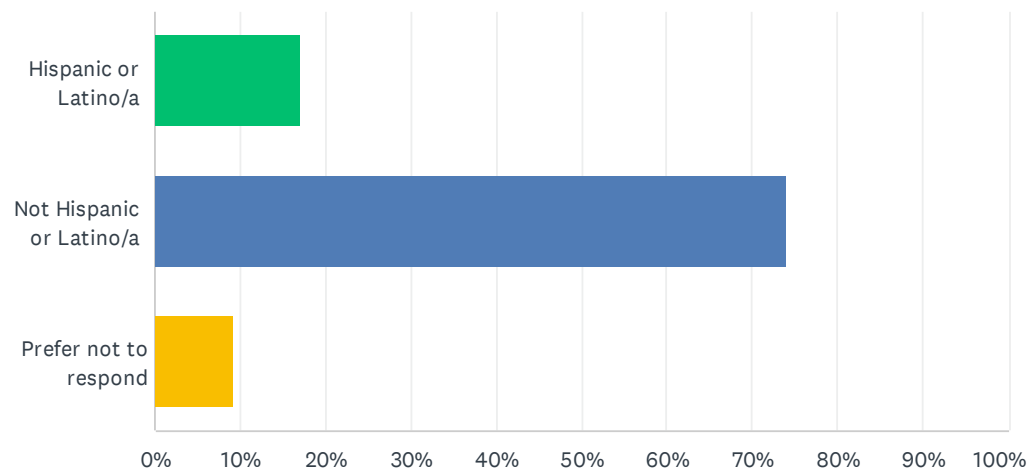
Answered: 789 Skipped: 300



ANSWER CHOICES	RESPONSES	
Male	45.75%	361
Female	51.46%	406
Prefer not to respond	2.53%	20
Prefer to self-describe (specify)	0.25%	2
TOTAL		789

Q43 Ethnicity

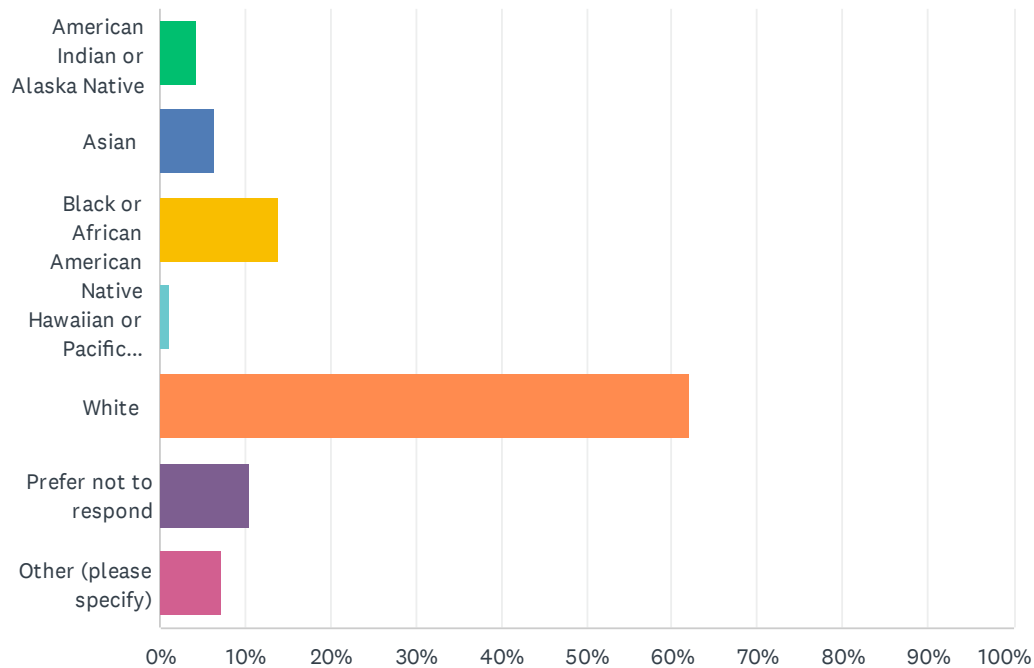
Answered: 789 Skipped: 300



ANSWER CHOICES	RESPONSES	
Hispanic or Latino/a	16.98%	134
Not Hispanic or Latino/a	73.89%	583
Prefer not to respond	9.13%	72
TOTAL		789

Q44 Race (check all that apply)

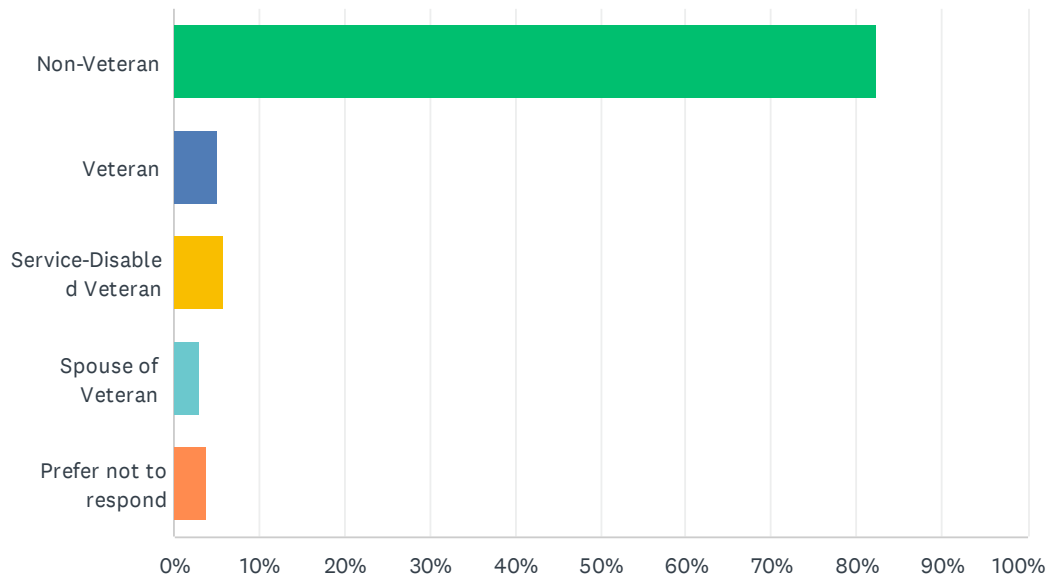
Answered: 789 Skipped: 300



ANSWER CHOICES	RESPONSES	
American Indian or Alaska Native	4.18%	33
Asian	6.46%	51
Black or African American	13.81%	109
Native Hawaiian or Pacific Islander	1.01%	8
White	61.98%	489
Prefer not to respond	10.39%	82
Other (please specify)	7.35%	58
Total Respondents: 789		

Q45 Veteran

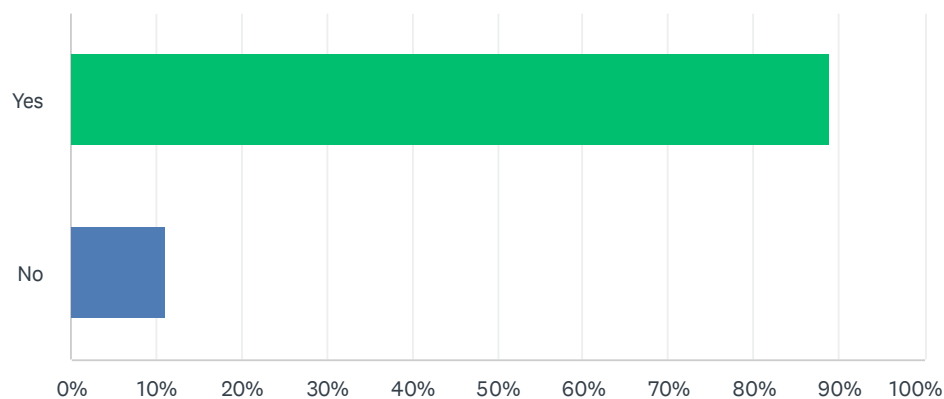
Answered: 789 Skipped: 300



ANSWER CHOICES	RESPONSES	
Non-Veteran	82.38%	650
Veteran	5.20%	41
Service-Disabled Veteran	5.70%	45
Spouse of Veteran	2.92%	23
Prefer not to respond	3.80%	30
TOTAL		789

Q46 Are you the 51% or more owner of the business that you are responding for?If you have not started the business yet, please respond based on the ownership percentage you expect to have once you launch the business.

Answered: 789 Skipped: 300



ANSWER CHOICES	RESPONSES	
Yes	88.97%	702
No	11.03%	87
TOTAL		789