



What Cities Should Do for Small Business

By Janice Bowdler and Kim Zeuli

Small businesses are the backbone of urban economies: They play a critical role in creating jobs for local residents. Yet too often city leaders and economic developers are not prioritizing small businesses when allocating resources to drive growth, focusing their strategies instead on the attraction and retention of large businesses.

A new report by the Initiative for a Competitive Inner City may make public officials consider shifting these priorities. The report provides compelling evidence that small businesses rival, and often exceed, the impact of large businesses when it comes to job creation.

The research, conducted with the support of JPMorgan Chase, was released on the heels of the bank's announcement that it was committing an additional \$75 million to its Small Business Forward initiative, recognizing the contribution of small businesses to economic opportunity and reducing unemployment, especially for women, minorities, and veterans.

ICIC's report measures the current state of small business jobs in five cities: Chicago, Dallas, Detroit, Los Angeles, and Washington, DC, and identifies key findings regarding small businesses and urban job growth.

In all five cities, the distribution of small businesses and large businesses is similar, with small businesses—those with two hundred fifty employees or fewer—representing at least ninety-nine percent of all businesses in the city. Despite this parallel, small-business job creation varies across the cities ICIC studied, ranging from forty-eight percent in Dallas to seventy-four percent in Los Angeles.

• **In four of the five cities, small businesses create most of the jobs:** fifty-eight percent in Chicago, fifty-three percent in Detroit, seventy-four percent in Los Angeles and sixty-two percent in DC. In Dallas, small businesses provide slightly less than half of all jobs. Although "micro" businesses (those with one to five employees) make up the largest share of businesses in the cities ICIC studied, medium-sized businesses (those with five to two hundred forty-nine employees) are driving job creation.



• **The importance of small business jobs is greater in the inner city.** In four of the five cities, small businesses create a greater share of jobs in distressed inner-city neighborhoods than in the city overall: seventy percent in Chicago,

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