Cleveland Small Business Owners Struggle To Survive

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Many small businesses in Cleveland Ohio are struggling to stay afloat and some have even closed their doors. A new survey has found that the majority of local business owners believe they will be out of business within five years, which is a stark contrast from two years ago when only 11% were projecting such an outcome.

One reason for this may be how customers' shopping habits have changed; more people are opting to buy goods online or visit big-box stores instead of small boutiques. Local entrepreneurs say that another problem is taxes and regulations, which can increase operating costs by tens, if not hundreds, of thousands every year.

Once source of help that aided those struggling was The City of Cleveland itself. While no longer accepting new applications, Cleveland was prepared to help businesses through the economic impact of the pandemic. In order to help maintain the business community, and in accordance with Mayor Frank G. Jackson's ReSTART CLE plan, the Department of Economic Development had established the Emergency Working Capital Program - Safe Operations Grant which offered grants up to $10,000 for costs incurred to operate safely during the pandemic. With the lifting of the Mayor?s Emergency Declaration on May 31 and the Governor?s Health Orders on June 2 for most businesses, this program has completed its mission.

Richard Jarvis, a local businessman, recalls how different businesses have always dealt with uncertain economic times. ?Some businesses can expand like the CPA firm Corrigan Krause acquired Klinc & Associates, LLC out of Solon, Ohio. There?s a graphic design firm, Nesnadny + Schwartz - who?s won over 300 national awards, has a large national presence that can help them diversify over a variety of business environments.?

Jarvis explained further, ?and there are businesses that will thrive no matter what, B Safe Locksmith is one example because folks will still lock themselves out of their house and let?s not forget services like florists, like 12th Street Florist that have served more than just this immediate community due to the number of families both in and out of Cleveland that have been impacted by losing relatives in the last 18 months.

Residential electricians like Mr Megawatts just south of downtown are always going to have business.

Tourism is a benefit to local Cleveland businesses as well. The week-long Recent Rock and Roll Hall of Fame Induction ceremony held Saturday, Oct. 30, brought a surge of tourist dollars to the local economy.

According to a report published in March 2018, the Rock Hall had a cumulative impact of $199 million in Cuyahoga County business sales. In 2017, visitors to the Rock Hall spent an estimated $127.4 million, average $349,000 per day, both on-site and at other businesses throughout the County.

Entrepreneurs in Cleveland have opportunities for Ohio small business grants. Some of the best small business programs and grants Cleveland area businesses can apply for are Flashstarts, JumpStart, Aviatra Accelerators, Urban League of Greater Cleveland, and BioEnterprise.

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