

SMALL BUSINESS OWNERS ARE REALLY BUSY

OVER
40
HOURS

spent per
year in
federal taxes¹

13
HOURS

every month
staying
up-to-date
on healthcare²

26
HOURS

researching
every time
they need
capital³

After spending all that time, the traditional route leaves business owners even more confused



Of those that do apply and get denied, **19%** do not know why they were rejected.

Of those that get approved, **17%** turn down the offer because it takes too long to access the funding

Which is making both young and more established business owners think twice before they go to the bank:



60% considered traditional sources of financing, but nearly **2/3** didn't end up applying because:

Early/Growth Stage Businesses (1-8 years):

Don't think they can get approved

NO

Mature Stage Businesses (8+ years):

Think the process will take too long



And we see the same trends industry-wide



DOCTORS

66% considered traditional sources but **80%** don't apply

Early/Growth Stage Businesses (1-8 years):

Don't think they can get approved

NO

Mature Stage Businesses (8+ years):

Think the process will take too long



RESTAURANTS

55% considered traditional sources but **64%** don't apply

Early/Growth Stage Businesses (1-8 years):

Don't think they can get approved and it will take too long to find out

Mature Stage Businesses (8+ years):

Think the process will take too long

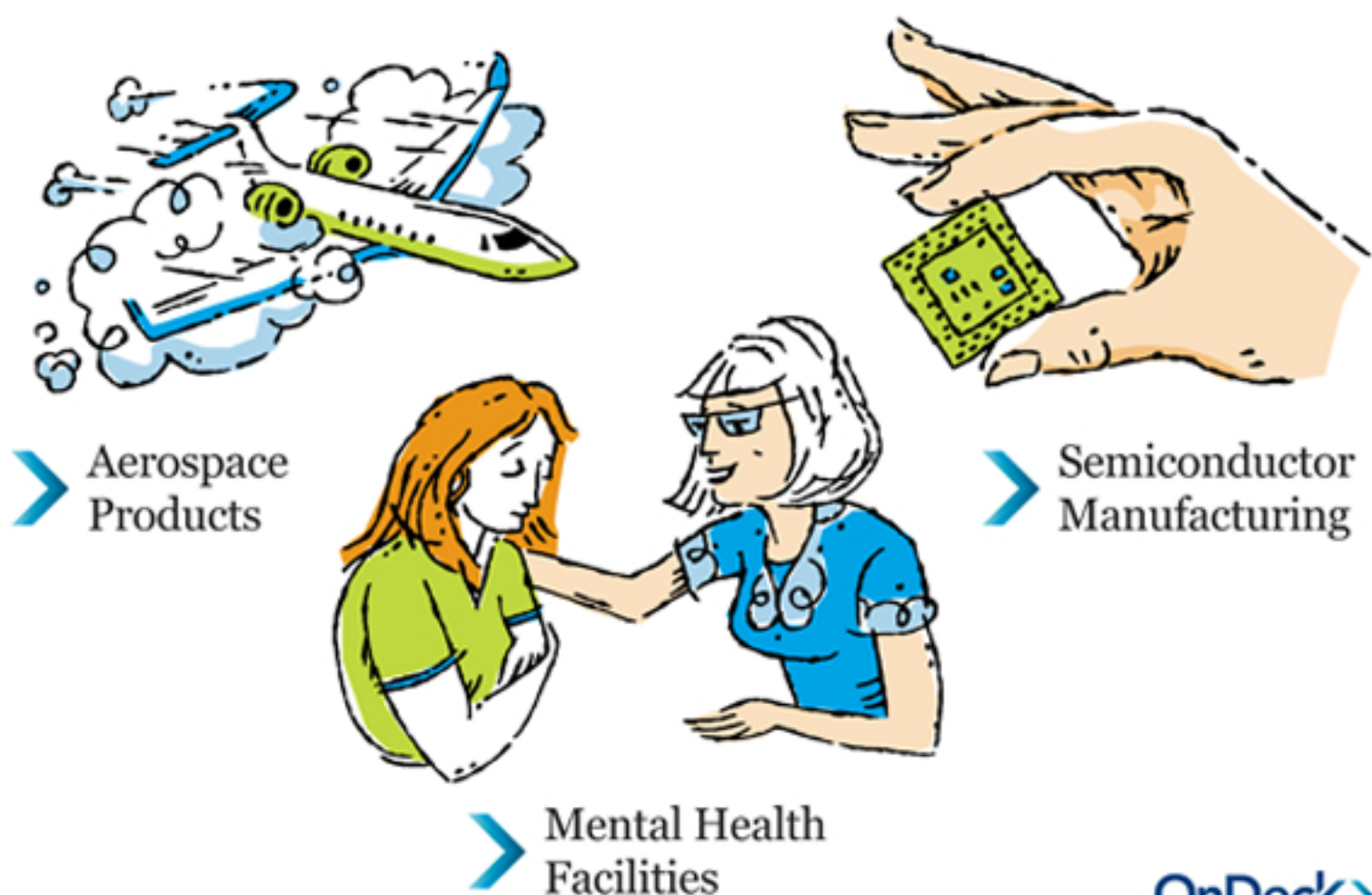




Of those that do get approved by traditional lenders, **17% turn down the offers** because it takes too long to access funding.

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OnDeck's Fastest Growing Industries:



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Of those that apply for traditional financing and get denied, **19% do not know why** they were rejected.

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Erie, Pennsylvania

fastest growing city for small businesses.

800% increase in small business loan requests.



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#1 Reason

Healthcare Professionals need financing?

Advertising/Marketing

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Hawaii

fastest growing state for small businesses.

19% increase in small business loan requests.



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