

Small Business Expansion Halted as Optimism Falls Below Half-Century Average

For the 25th consecutive month, small business optimism remains below the 50-year average, with only eight percent believing it's the right time for growth.

HOUSTON, TEXAS, UNITED STATES, February 27, 2024 /EINPresswire.com/ -- Leading invoice funding company Charter Capital says there's a significant divide in the optimism small business owners feel about growth in today's economy. Further insights are available in the report "[Business Expansion Timing: How to Know When to Grow](#)," which is accessible on [charcap.com](#).

The Charter Capital report echoes sentiments business owners shared in the recent NFIB Small Business Optimism Index, which shows

optimism is down two percentage points. This places optimism eight points below the 50-year average at a mere 89.9. While 14 percent plan to increase employment and 23 percent have plans to make capital outlays, just eight percent say this is a good time to expand.

"Given today's economic conditions, a cautious approach to business growth is understandable and warranted," explains Gregory Brown, Co-founder and Executive Manager at Charter Capital. "However, the findings are not universal, and each business needs to perform its own assessment."

Brown notes that businesses may still spot signs of readiness, such as having a solid customer base that demands more, as well as consistent revenue growth and profitability. When paired with stable and strong operational processes and a prepared team, businesses may be able to scale successfully despite the economic concerns. Spotting the signs and moving forward with



6 SIGNS YOUR BUSINESS IS READY TO GROW

- 1 CUSTOMER DEMAND IS HIGH
- 2 TEAM READINESS
- 3 SPACE CONSTRAINTS
- 4 STABLE OPERATIONAL PROCESSES
- 5 CONSISTENT REVENUE GROWTH
- 6 CLEAR VISION FOR THE FUTURE

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Prepare for Business Expansion

the right resources and strategy in place may allow businesses to gain a competitive advantage as competitors hold back.

“Only one in four businesses report that their funding needs are fully met,” Brown says. “This is a crucial element in business success whether expansion is on the table or not.”

He adds that many small businesses are reporting greater difficulty in obtaining working capital via traditional lending, though he contends that alternative funding options, such as invoice factoring, remain viable solutions. Rather than taking out a loan, the business receives immediate payment on its outstanding B2B invoices. Through factoring, businesses can receive 90 percent or more of an invoice’s value upfront and don’t accrue debt because the balances are cleared when clients pay their invoices.

Those interested in learning more about invoice factoring or who would like to request a complimentary quote may do so by calling 1-855-336-1473 or visiting charcap.com.

About Charter Capital

Headquartered in Houston, Texas, Charter Capital has been a leading provider of flexible funding solutions for the B2B sector for more than 20 years. Competitive rates, a fast approval process, and same-day funding help businesses across various industries secure the working capital necessary to manage daily needs and grow. To learn more, visit charcap.com or call 1-855-336-1473.

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