

# Small Business News & Notes

## Big Tips for Small Businesses

(NAPS)—Small businesses are the backbone of our society and play a critical role in our economy. According to the U.S. Small Business Association, firms of 500 employees or fewer make up 99.9% of all U.S. businesses, equating to 61.7 million workers. Small business workers contribute 43.5% of the gross domestic product in the U.S. annually.

Small businesses also face unique challenges. Entrepreneurs, owners and their employees typically wear so many hats that it can be difficult to stay updated on business and consumer trends.

But help is available. Stakeholders can overcome obstacles by taking the following steps:

**Network, Network, Network—**Seek out like-minded individuals and companies within your industry or community to network, share ideas and look at challenges from a different perspective. This could also include joining a trade organization, subscribing to publications or attending events relevant to your industry.

**Embrace Online Resources—**Results-oriented online tools offer a broad range of helpful materials. At Synchrony.com, one can find advice on financing, sales, human resources, digital marketing, customer experience, data, legal and cybersecurity.

**Commit to Lifelong Learning—**In an era of constant change, there are always new things to learn. To meet this need, Synchrony just launched a digital learning platform: the “Small Business Learning Center,” which is geared to help its business owner partners with credit, financing, enhanced customer



**Small businesses, vital to the country's economy, can get expert help keeping their own economy afloat.**

experiences and compliance. In addition to the Learning Center, Synchrony helps enable nearly a million small business partners to manage, market and grow their businesses by offering:

- Financing programs with a straightforward application process, strong approval rates and loyalty programs.
- Digital tools for retailers and health and wellness providers.
- Grants to small businesses through its Synchrony Pillars program.
- Webinars, podcasts, and one-on-one consulting opportunities; a closed-loop technology network so small businesses can offer private-label credit cards; advertising technology, among other things.

**Take a break!**—While small business owners and employees are by nature invested in the success of their business, research indicates that breaks go a long way for mental health. Breaks are important and help small business owners recharge and tackle the unique challenges in their path.

For more tips for small businesses, call 866-209-4457 or visit [www.synchrony.com](http://www.synchrony.com).