

## TOP LINE

American entrepreneurship is on the rise amid record U.S. unemployment rates and against a backdrop of economic and political uncertainty. The work-from-home era is opening up new business opportunities and providing flexibility for workers across a broad span of industries. However, the pace of new business launches comes during waves of business closures that may reach 700,000 by the end of the year. Job losses continue throughout the U.S. as hundreds of thousands of Americans continue to file first time unemployment claims. Even so, this increase in entrepreneurial activity has the potential to bridge some market gaps as [America's 31 million small businesses typically generate nearly half of all U.S. economic activity.](#)

The Covid pandemic wiped out revenue streams for entire industries. However, it also opened up new markets and created opportunities for new, innovative businesses to displace older, less efficient ones. The sheer variety of small businesses being formed bodes well for workers in a U.S. economy that relies in part on start-ups for job creation. Additionally, American entrepreneurship amidst a year of remarkable unpredictability sends a positive signal that Americans have not lost sight of the true driving engine of U.S. prosperity: the American people.

In an environment marked by supply-chain disruption and market uncertainty, business leaders should remain attuned to emergent opportunities. For businesses looking to limit overhead and full-time staff, this may look like an increase in remote independent contractor or consulting relationships. For businesses looking for local suppliers, this may look like an opportunity to negotiate more favorable terms with new ventures in the area.

*Question to Consider:*

*What opportunities do a rise in entrepreneurship present to business leaders in an environment characterized by supply chain disruption and market uncertainty?*

## COVID-19: THE HIGHLIGHTS

Unemployment claims in the U.S. have dipped from their peak in the spring. Even so, new claims remain staggeringly high. [Some companies are rehiring workers, while others are continuing to cut jobs in response to depressed demand for goods and services.](#) There is notable churn in the employment market, and the data itself is far from complete. Furthermore, as the weather gets colder and the days get shorter, [many of the outdoor activities that made the past several months of the pandemic bearable – for businesses and consumers alike – may disappear.](#) Indoor activities remain limited by Covid restrictions in many U.S. states and owners of restaurants, fitness centers, yoga studios, music schools, etc, may be forced to make tough decisions or close their doors permanently. Meanwhile [a second vaccine trial was put on hold during a late stage study due to adverse side-effects,](#) increasing the likelihood that a Covid-19 vaccine will not be ready until at least early 2021.

## BEYOND THE NOISE: THE NEW NORMAL

[Entrepreneurship is on the rise as new business applications are at their highest level in over a decade.](#) Even as U.S. unemployment rates remain high and the economic outlook remains uncertain, Americans are launching new businesses and driving signs of recovery. An unexpected side effect of Covid is an [increase in innovation and the opening up of new markets for start-ups even as existing, less-efficient businesses are displaced.](#) Even though many new businesses ultimately fail, the ones that succeed are critical to creating new jobs and improving market recovery.

### TRUSTED RESOURCES: for numbers & guidance

[Johns Hopkins University](#) – Coronavirus Resource Center

[World Health Organization](#) – COVID-19 Pandemic

[Center for Disease Control](#) – Coronavirus (COVID-19)

*Please contact Secure Source International at [info@securesource.com](mailto:info@securesource.com) to schedule a leadership roundtable with our intelligence and security experts to dive into these topics and discuss security and safety related best-practices..*