



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

## Addabbo Hosts Special Edition Podcast in Commemoration of National Small Business Month

JOSEPH P. ADDABBO JR. May 29, 2024



In recognition of May as National Small Business Month, Senator Joseph P. Addabbo, Jr. hosted a special edition of his podcast "Where Do We Go from Here?" dedicated to addressing the problems that most plague small businesses and how to solve them. Senator Addabbo was joined by Tom Gretch, President and Chief Executive Officer, of the Queens Chamber of Commerce.

“Small businesses play a vital role in job creation, innovation, and driving economic growth,” Addabbo said. “National Small Business Month provides an opportunity to recognize and celebrate the contributions of small businesses to local communities and the overall economy.”

Ninety-eight percent of New York businesses have fewer than 100 employees, with 92.4 percent of the total having fewer than 25 employees, according to a 2022 study by Empire State of Development. Thirty-nine percent of the workforce is employed by firms with fewer than 100 employees; with 23 percent of the workforce employed by firms with fewer than 25 employees.

Some of the most common problems businesses face include high costs such as rent and salaries, which are much higher in New York City as opposed to other parts of the country, cash flow issues, staff retention, supply chain disruption, inflation, high taxes, and rising interest rates.

Gretch noted that it’s hard for small businesses to keep up with online retailers which offer deals that are one click away. Customers can shop from the comfort of their own home with seemingly endless choices and avoid traffic and finding parking. He also said one of the biggest problems for mom-and-pop shops is theft. If they must put products behind glass or other protective devices that’s also an added inconvenience for customers and another reason for customers to stay away.

Those who are interested in learning more can view the entire podcast on Senator Addabbo’s YouTube channel at the link below:

<https://www.youtube.com/watch?v=RAOIffr65L4>