Shared Success Midpoint Evaluation Overview

March 2025

Updated October 10, 2025

Financial Access Initiative
NYU WAGNER

EA Consultants

ECONOMIC OPPORTUNITIES PROGRAM
aspen institute

Summary

- 213 respondents were surveyed combining online, phone, and in-person surveys over a period of 3.5 months. From the 213 responses, 12 duplicates were removed. Of the remaining 189, 177 were aware that they had received JQ support, primarily through courses and one-on-one advisory.
- Businesses were primarily women-owned, and 48% of founders were Black. White owners were the second largest group (33%). There was a low participation of Hispanic (9%) and Asian businesses (2%).
- Among the businesses surveyed, 65% employed W2 workers with a median of 6 W2 workers. Some firms (84%) also reported contracting 1099 workers. In addition, 46% of business owner respondents received a W2. The median age of the respondents' businesses was 8 years.
- 74% of respondents businesses reported making job quality improvements in the past year. Nearly half of firms (47%) reported creating more supportive work environments while just over one-third (34%) reported adding employee benefits since baseline.
- Just over a third (34%) reported some job quality practices in place at baseline (before interventions) while more than 60% reported them at midline. The main employee benefits offered at midline are PTO (72%), paid sick leave (57%), health insurance (56%), and professional development opportunities (52%).
- Owners cite increasing productivity, meeting regulatory requirements, and improving company reputation as the drivers for interest in improving job quality.
- Increasing workplace productivity is the leading strategic motivation for job quality improvements, with 39% of business owners ranking it as their top priority among five options. Meeting regulatory requirements (23%) and strengthening community relationships (19%) were ranked second and third.
- Businesses report that cost is the primary constraint on investing in job quality improvements, but also cite the time required for making job quality changes as a barrier, suggesting that improvements in the business (increasing revenue and profit) could enable investments in better jobs.
- Offering health insurance and retirement benefits are the job quality improvements business owners most commonly report wanting to make.
- Additional qualitative interviews are underway to delve into contextual differences, decision-making processes, and links to business outcomes.

Shared Success Overview

The Shared Success Project aims to ***advance job quality, equity, and small business prosperity in the United States.*** Importantly, ***job quality***, as defined within the scope of the project, ***includes a broad ranging set of features that drive worker experience.***

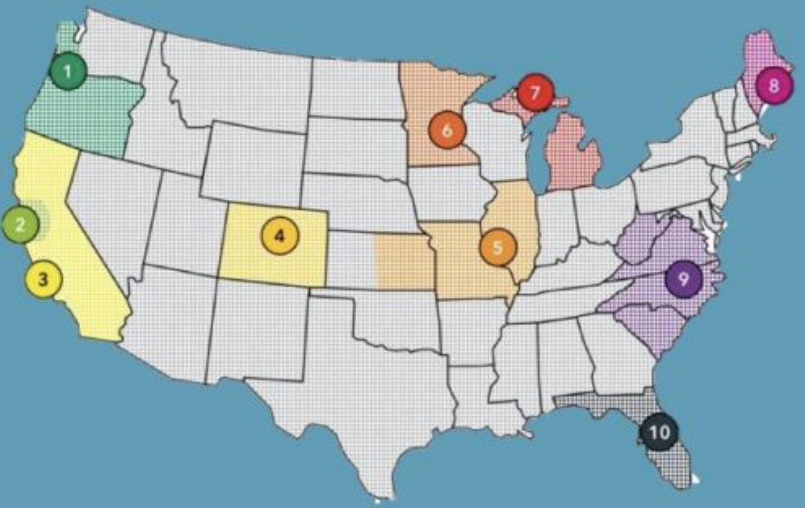
Improving job quality for low-wage, BIPOC workers ***requires a focus on small businesses:***

- ~ 60% of low-wage workers are employed at businesses with fewer than 100 employees
- 35% of low-wage workers employed at micro-businesses with fewer than 10 employees

The 11 CDFIs participating in Shared Success integrate advisory services, messaging, and supports into their service model to encourage and assist business clients to improve dimensions of job quality and strengthen their businesses.

The Shared Success Demonstration is managed by the Aspen Institute's Economic Opportunities Program and supported by a four-year investment from the Gates Foundation. See **as.pn/sharedsuccess** to learn more. Views expressed here are those of the authors and do not necessarily reflect positions or policies of the foundation.

A cohort of eleven community development financial institutions (CDFIs) across the country is supported by the Aspen Institute's Economic Opportunities Program (EOP).



Guide to the Presentation

The Aspen Institute selected Financial Access Initiative at NYU Wagner and EA Consultants to conduct the evaluation of the Shared Success demonstration.

These slides summarize the results of a survey the evaluation team conducted of the Shared Success CDFI clients* as part of their evaluation work. They are organized in the following sections:

1. **Response Rates and Descriptive Statistics:** key characteristics of the respondent entrepreneurs and their businesses
2. **Job Quality Improvements:** findings about the prevalence and types of job quality improvements made by respondents
3. **Relationships between Job Quality Elements:** observations on the relationships among job quality benefits, practices and policies
4. **Learning about Job Quality:** survey respondents reports of how they get information about job quality
5. **Motivators for Job Quality Improvements:** respondents report of what personal and business factors motivate their interest in job quality
6. **Constraints to Future Job Quality Improvements:** respondents plans, aspirations, and constraints regarding future job quality improvements
7. **COVID-19 Legacy:** assessment of how the lingering effects of the pandemic influenced respondents' business and approach to job quality. This area of inquiry will not be continued in this evaluation.

* *Please note that Four Bands joined the demonstration later than the other CDFIs, and the findings from their participating businesses are not included in this presentation.*

Response Rates and Descriptive Statistics

Response Rates

213 total surveys online, by phone and in person (ADC) allowed for generally high response rates (n=213)

CDFI	Expected responses	Actual responses	Response rate
ADC*	40	28	70%
BBIF	9	5	56%
CEF	29	15	52%
CEI*	40	14	35%
California FarmLink	18	13	72%
ICA*	40	14	35%
ICAP	9	9	100%
JP	77	49	64%
MESO	28	30	100%
NI	68	36	53%
TOTAL	**358**	**213**	**60%**

Response Rates

Out of 213 business owners surveyed, 177 responded that they had participated in a program related to JQ.

CDFI	Number of businesses participating in the project	Survey responding businesses	Response rate %
ADC*	40	26	65%
BBIF	9	5	56%
CEF	29	13	45%
CEI*	40	13	33%
California FarmLink	18	13	72%
ICA*	40	12	30%
ICAP	9	9	100%
JP	77	37	48%
MESO	28	25	35%
NI	68	24	35%
TOTAL	**358**	**177**	**49%**

24 Unaware Respondents

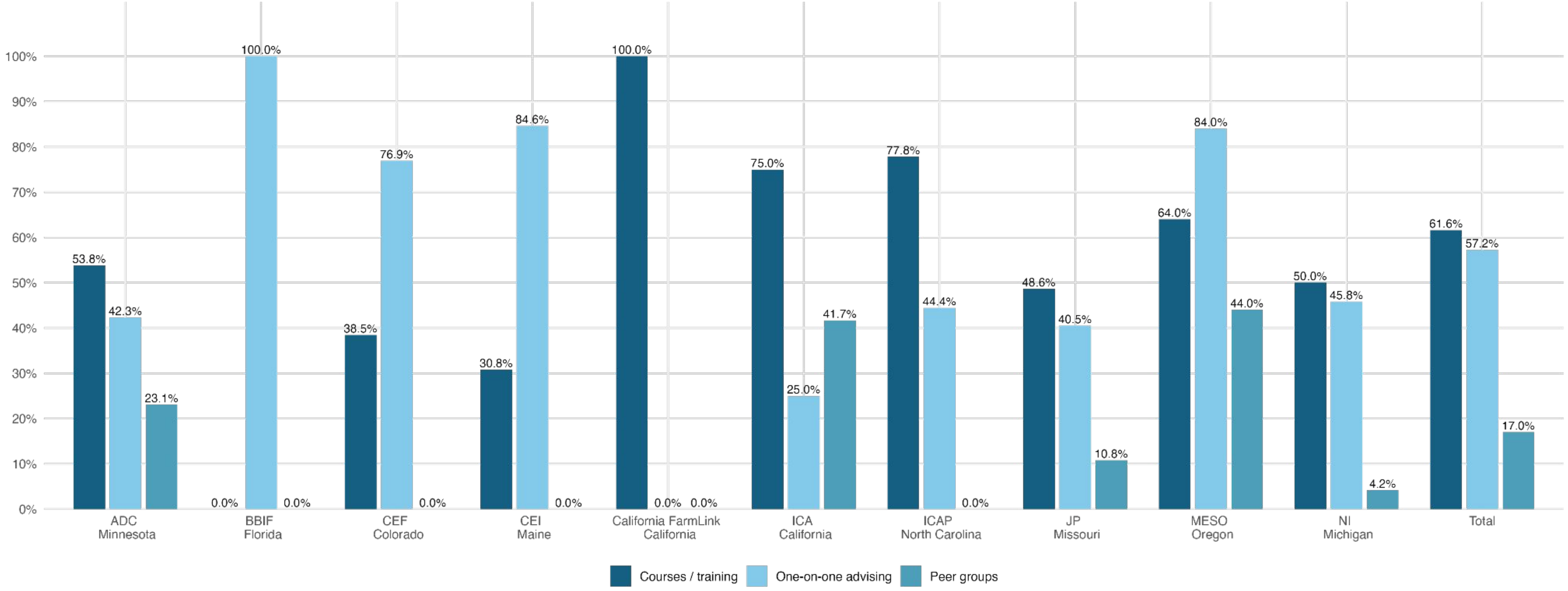
Out of those surveyed, 24 were not aware that they are participating in a program related to JQ and did not complete the survey.

Unawareness of participation could be because job quality programming was embedded in other programs of the CDFIs (e.g. Technical Advisory Services).

CDFI	# of Respondents Unaware of Project Participation	Percent of Total Respondents
JP	8	33%
NI	7	29%
MESO	4	17%
CEF	2	9%
ADC	1	4%
CEI	1	4%
ICA	1	4%
Total	**24**	**11%**

Participant Understanding of CDFI JQ Interventions

*Businesses (n=159) report that they participated primarily in job quality courses or training sessions (62%) and one-on-one job quality advising (57%)**

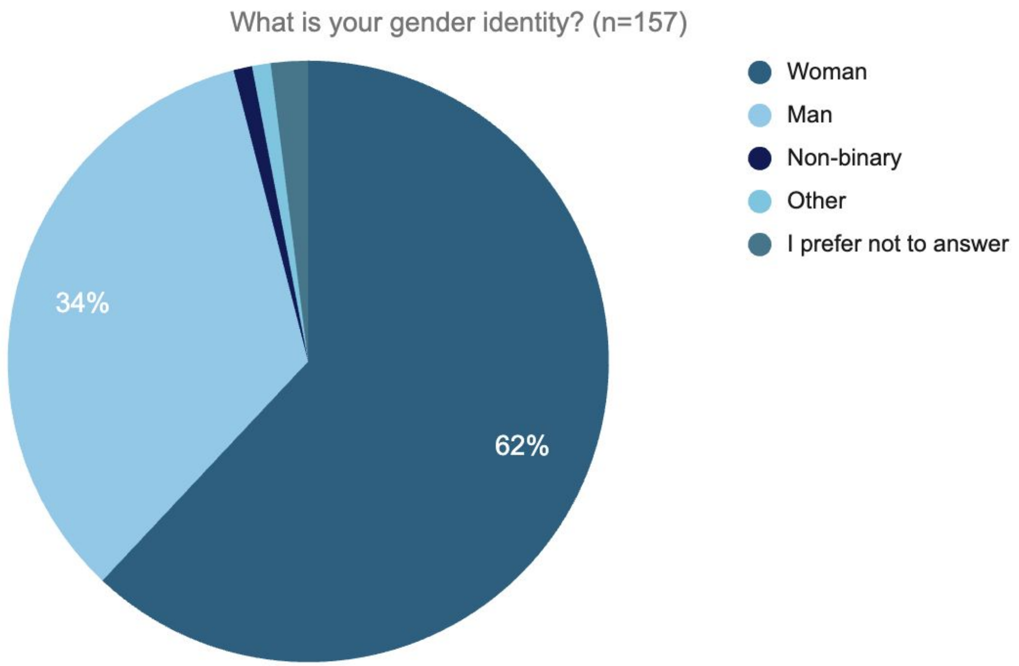


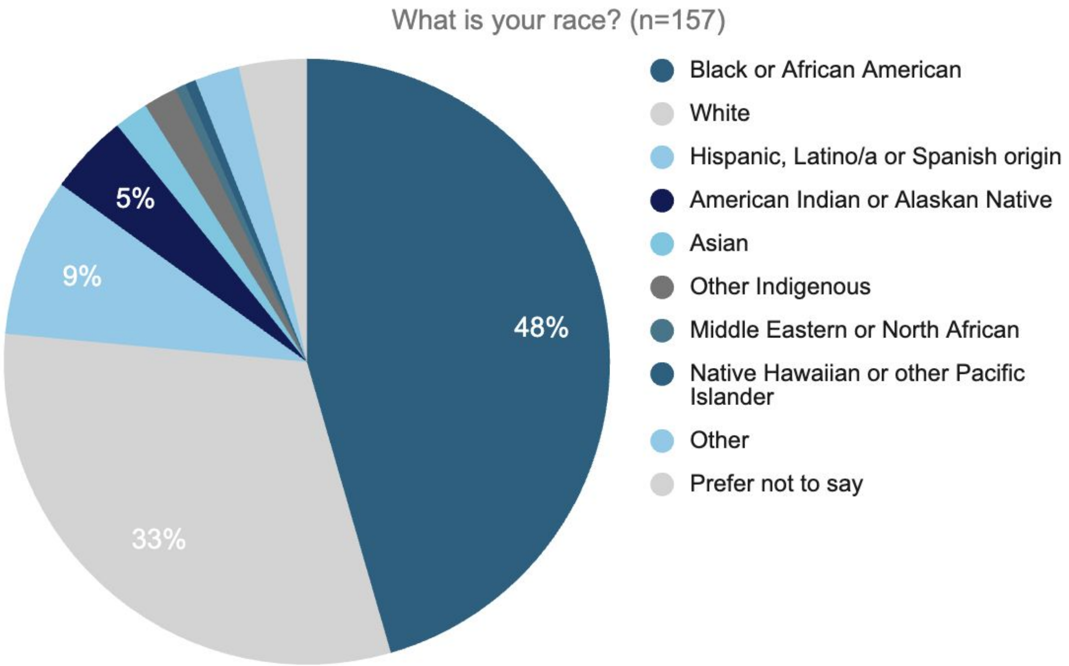
**multiple responses allowed*

Demographic and Income Characteristics

(N=157)

- *Black business owners represent the largest racial group of respondents (48%)*
- *White business owners are the second largest group (33%)*
- *62% of respondents are women*

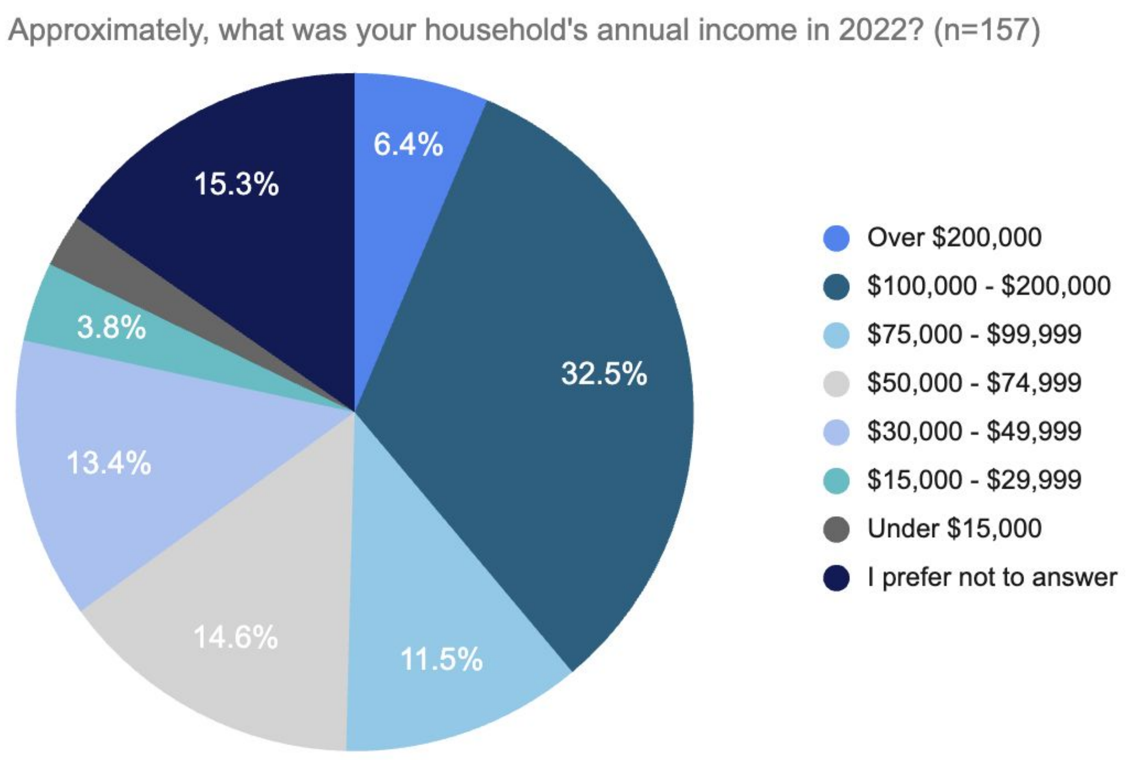


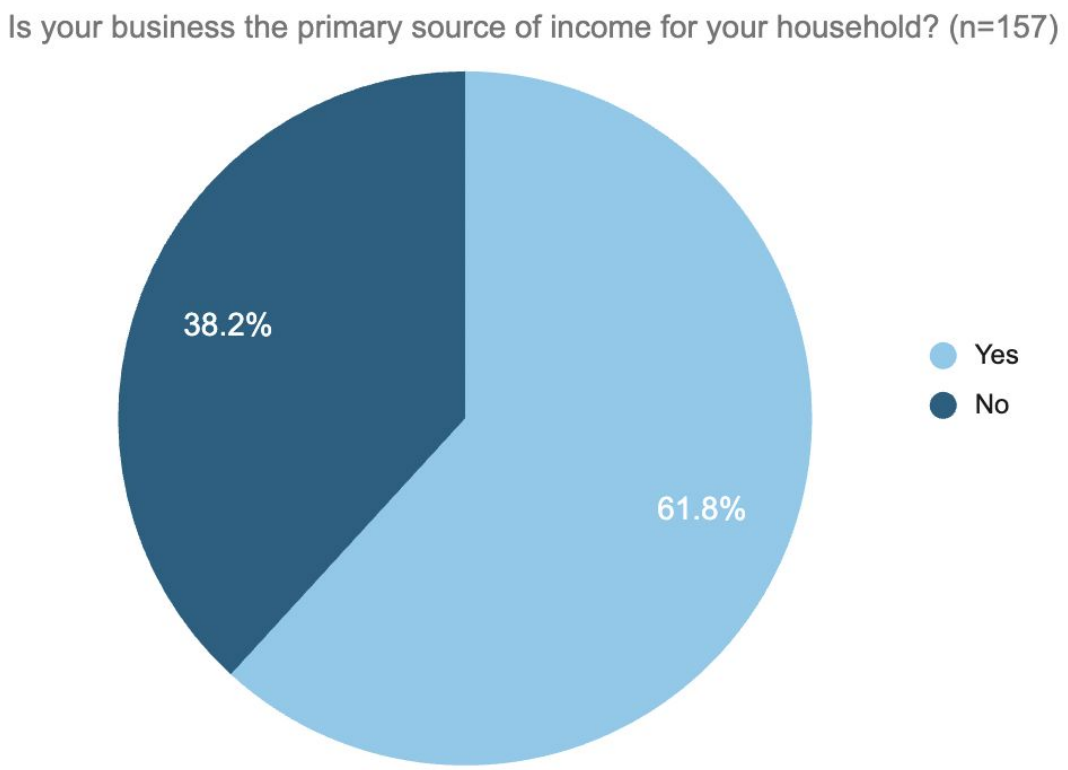


Demographic and Income Characteristics

(N=157)

- *The median age of the business owners is 45*
- *Most households make under $200,000 in income and 20% make under $50,000.*
- *The median household size is 3.*





Participating Business Profiles

27% of businesses have more than one owner with a median of 2 owners (n = 177)

(min=2, max=90)

46% of the business owners receive a W2 at the end of the year (n = 176)

65% of businesses have W2 workers with a median of 6 W2 workers (n = 176)

(min=0, max=109)

8 years is the median tenure of businesses (n = 177)

(min=2, max=54)

Lowest hourly wages range from $5 to $35, with a median of $17 (n = 107)

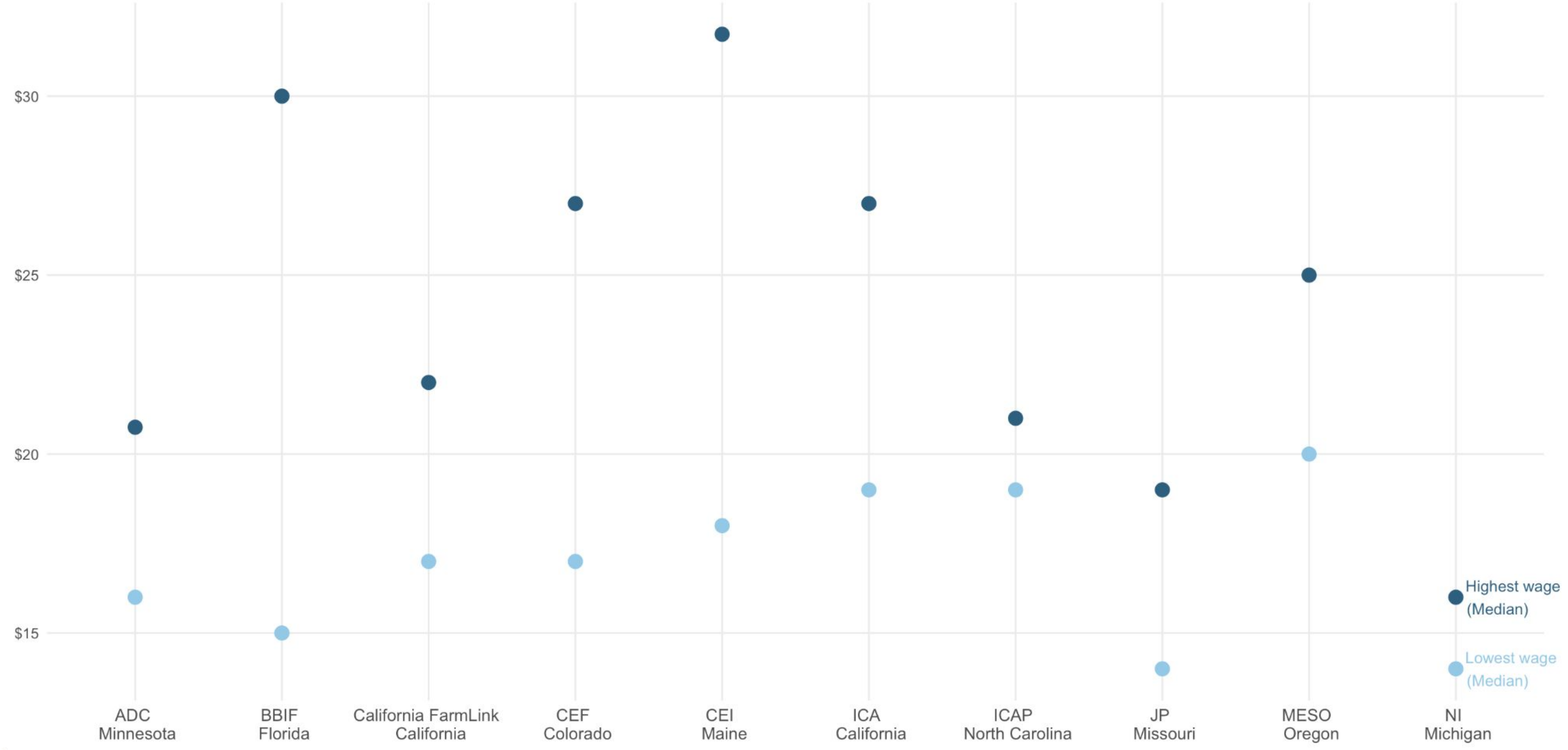
Highest hourly wages range from $10 to $175 with a median of $23 (n = 105)

$465,085 is the average annual revenue of businesses (n= 113)

(min=$0, max=$4M)

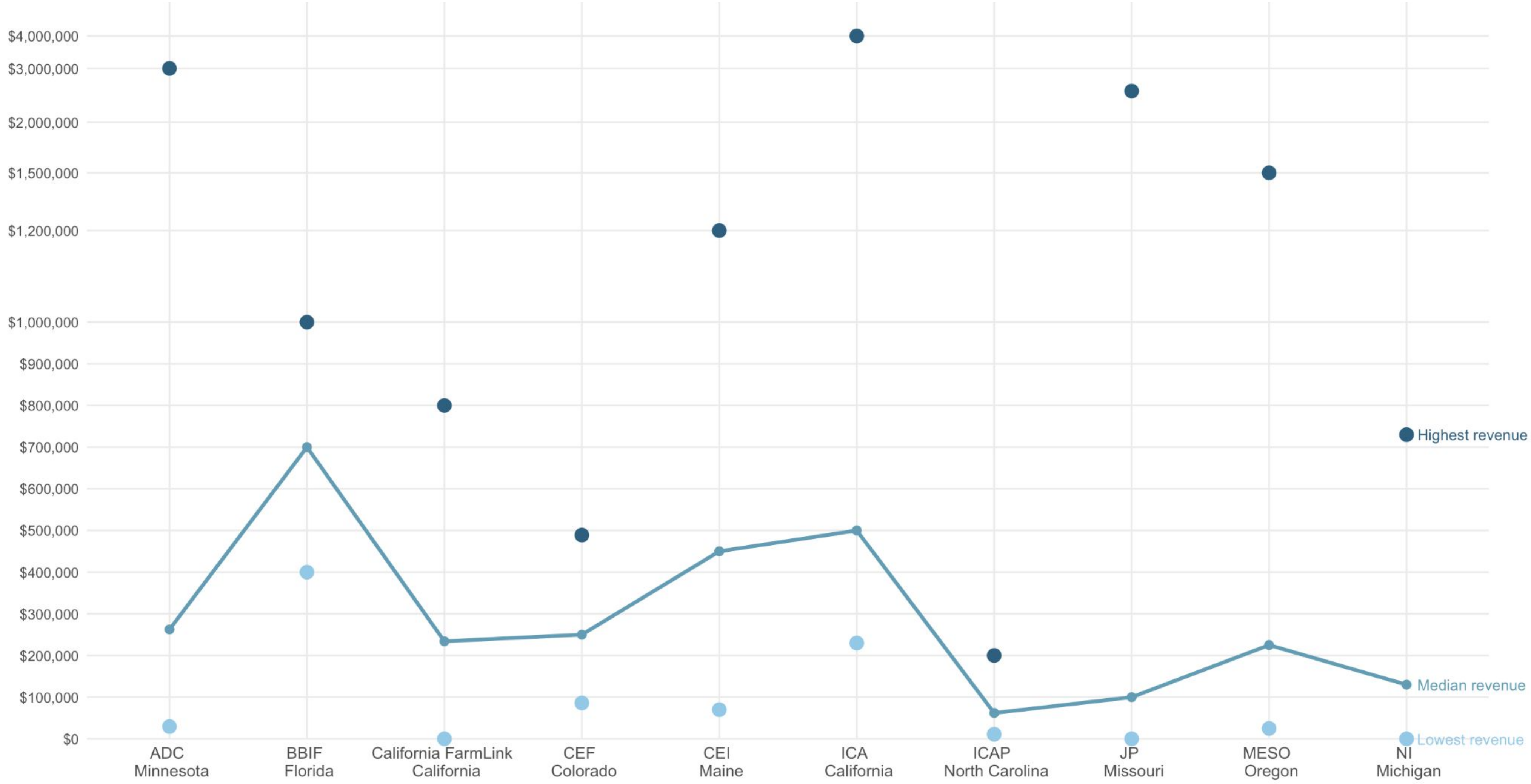
Median hourly wage by CDFI

The lowest hourly wage for W2 workers among business respondents range from $5.00 to $35.00 while the highest hourly wage ranges from $10.00 to $175.00 (N=105)



Businesses Revenue Ranges

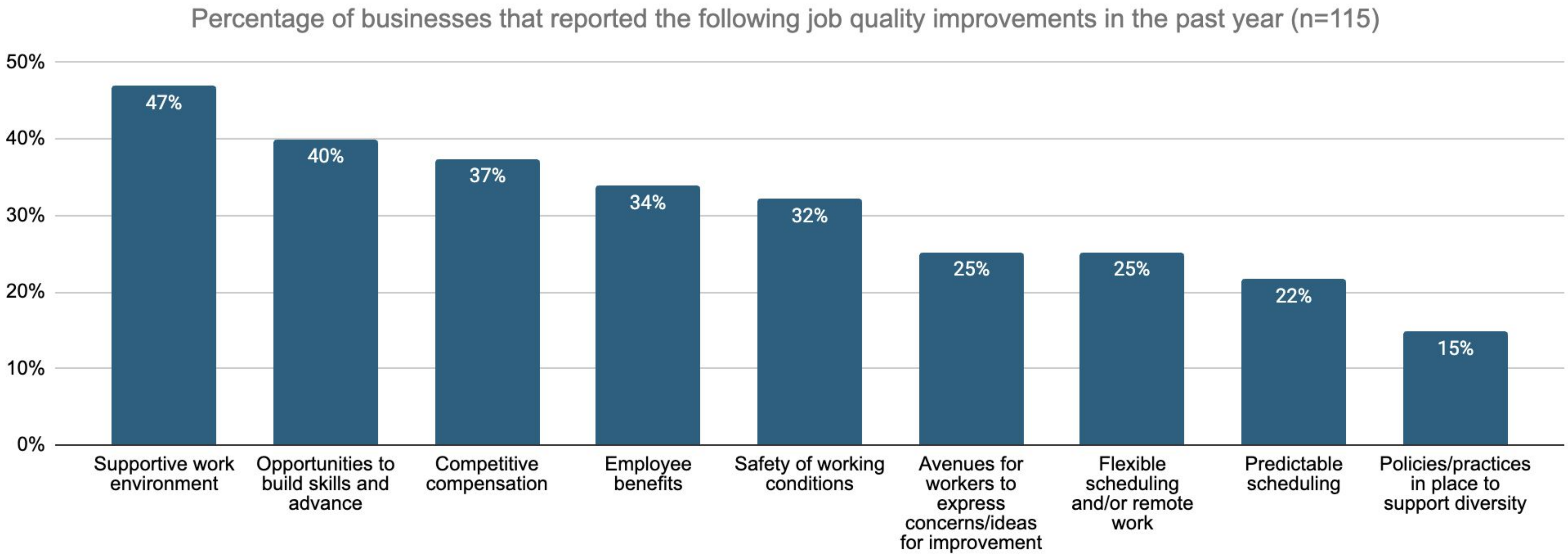
Most participating businesses (78%) report revenues below $500,000 per year (N=113)



Job Quality Improvements

Job Quality Improvements Made in the Past Year

74% of businesses reported making job quality improvements in the past year



Specific Job Quality *Benefits* Offered at Midline

- *At midline, businesses most commonly report offering the following benefits: **PTO**, **paid sick leave**, **health insurance and professional development opportunities***

Benefit	% of businesses that offer this benefit (N=68)
Paid time off (PTO) for vacations or personal days	72%
Paid sick leave	57%
Health insurance coverage (partial or full), and/or access to health insurance	56%
Professional development opportunities outside the workplace	52%
Unpaid family, medical, or personal leave	50%
Retirement plans (with employee and/or company contributions)	44%
Access to supplementary insurance such as life, dental, or vision insurance	40%
Transportation, food, and other allowances	25%
Childcare benefits	24%
Wellness programs, including reimbursements	22%
Employee Assistance Program (EAP), such as support with financial, mental health, or substance abuse	9%
Housing for seasonal workers	7%

Job Quality Elements Businesses are Most Proud of

Responses from an open-ended survey question, "If you would like to, please describe in your own words any of these employee benefits or policies that you are particularly proud of" suggest that businesses have diverse motivations and strategies for job quality improvements (n=34)

"We were very excited to implement the "On-time" bonus. An additional $1.00 bonus, per hour worked, distributed quarterly to employees who were on time for 95% or more of their scheduled shifts during that quarter."

"Treating my employees with respect and professionalism , I empower my employees to be autonomous by training them and supporting them to work efficiently within our values, philosophy and mission."

"We are proud to use food manufacturing as a platform for workforce development for people with unique needs such as brain injury, autism, cerebral palsy etc...We are proud of our company's diversity!"

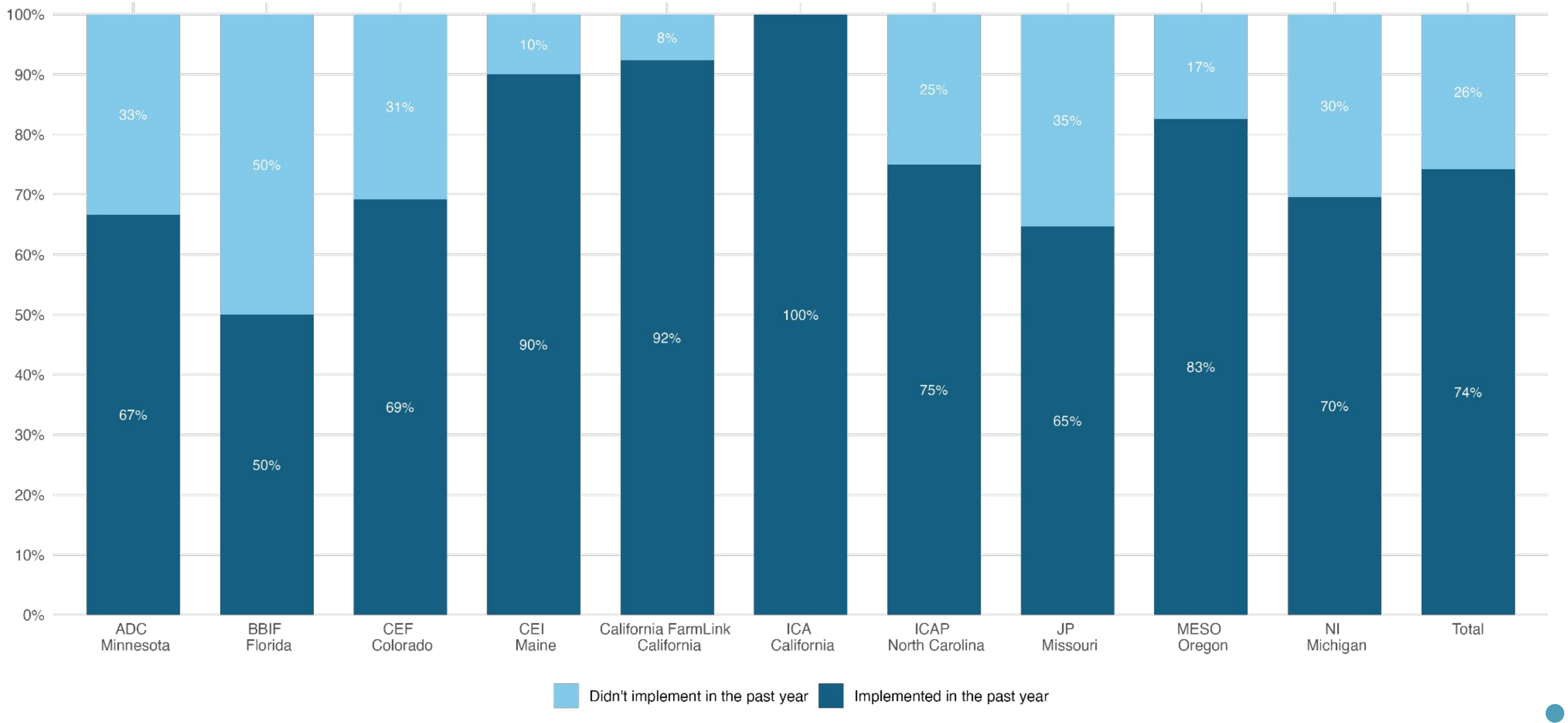
"Access to high quality food, scheduling flexibility to accommodate the lives of employees"

"Employee educational stipend that lets the team learn about anything that they desire."

"The health and wellness package I just put together. Promoting exercising and self-care regularly."

Reported Job Quality Improvements in Prior 12 Months

- *All Shared Success participant CDFIs have business clients that reported improvements*
- *We find no identifiable relationship between the type of job quality support offered by CDFIs and job quality improvements made by businesses*



Relationships between Job Quality Elements: *Benefits & Policies*

Relationship between Job Quality ***Benefits*** Offered

- *PTO is the most common benefit (72%) offered by business respondents, but is usually accompanied by other benefits*
- *EAPs are rarely offered (9%)*

Benefit	% of businesses that offer this (N=68)	% that offer PTO that offer this (N=49)
Paid time off (PTO) for vacations or personal days	72%	**100%**
Paid sick leave (specific only to illness)	57%	**67%**
Health insurance coverage (partial or full), and/or access to health insurance	56%	**57%**
Professional development opportunities outside the workplace	52%	**61%**
Unpaid family, medical, or personal leave	50%	**59%**
Retirement plans (with employee and/or company contributions)	44%	**53%**
Access to supplementary insurance such as life, dental, or vision insurance	40%	**43%**
Transportation, food, and other allowances	25%	**22%**
Childcare benefits	24%	**33%**
Wellness programs, including reimbursements	22%	**22%**
Employee Assistance Program (EAP), such as support with financial, mental health, or substance abuse	9%	**12%**
Housing for seasonal workers	7%	**8%**

Most Common Job Quality ***Benefit*** *Cluster*

93%

Of businesses offering any benefits offer more than one benefit (n = 68)

Businesses most commonly report offering a benefit cluster that combines paid and unpaid benefits.

Most common benefit cluster

1. PTO
2. Paid sick leave
3. Professional development
4. Unpaid leave

Relationship between Job Quality ***Practices and Policies*** Offered

86%

offer more than one policy, with a median of 4 policies (out of 6)

Businesses report that on-the-job worker coaching, mentoring and support (policies) are most common job quality policies and practices implemented.

79% of businesses report offering clusters of job quality practices and policies rather than only one (n=63).

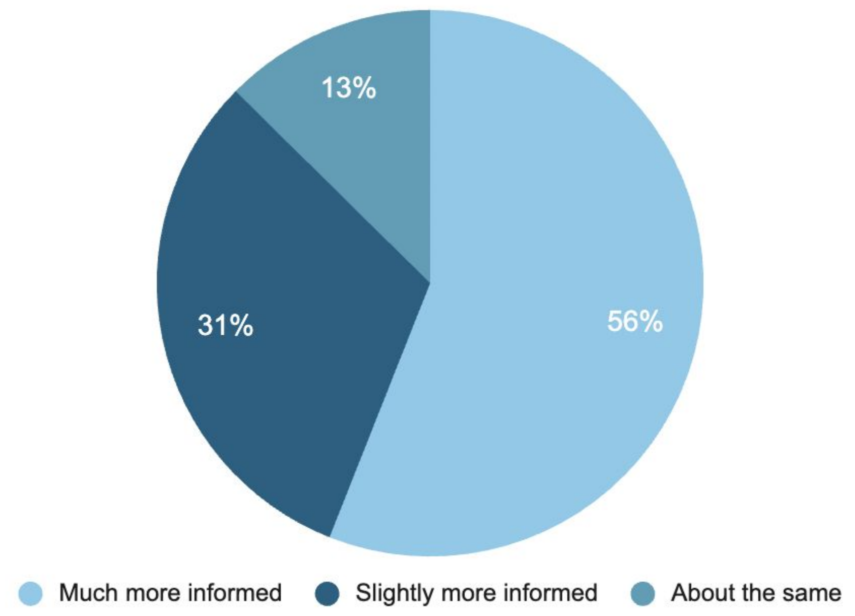
Job quality practices/policies	% of businesses that offer this policy (N=64)	% that offer on-the-job coaching / mentoring (N=43) that also offer this policy
On-the-job worker coaching, mentoring and support (policies)	67%	100%
Predictable scheduling policies	64%	72%
Bonuses and incentives (policies)	64%	67%
Flexible work arrangements (remote work/flextime)	53%	60%
Worker safety programs and accommodation	50%	63%
Policies and practices to improve diversity	45%	53%
Other	3%	2%

Learning about Job Quality

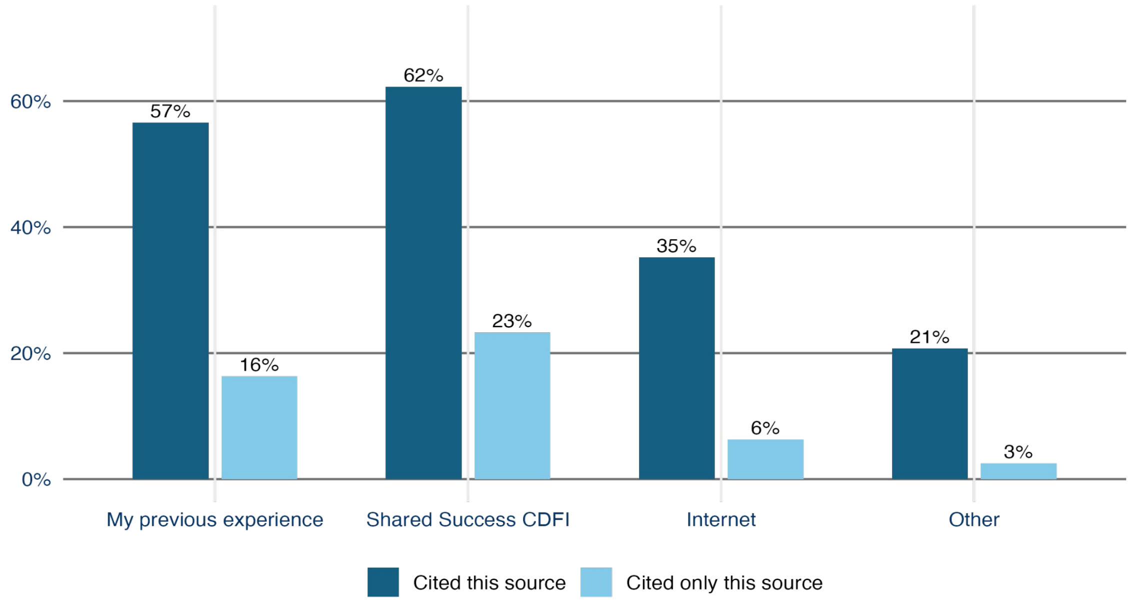
Job Quality Knowledge

- *87% of businesses reported that they are more informed about job quality improvements compared to two years prior to midline and before Shared Success began*
- *62% of businesses report learning about job quality from CDFIs*
- *Businesses report using multiple resources, including their own experience to inform themselves about job quality*

Are you more informed now about how to improve the quality of the jobs in your business than you were two years ago? (N=159)



What are the sources you use to inform yourself about job quality? (N=159)

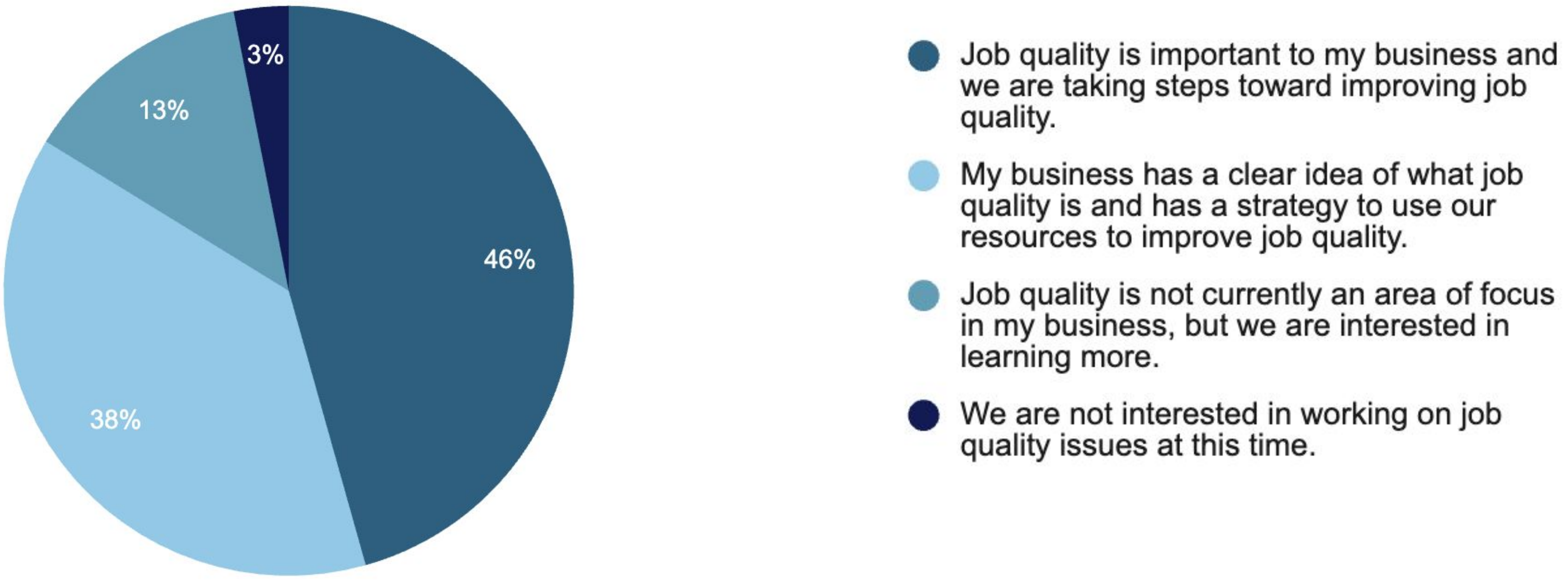


Motivators for Job Quality Improvements

Rationale for Job Quality Improvements

- *84% of businesses believe job quality is important for their business or have a clear strategy for job quality*

Which of these best describes how your business thinks about job quality? (n=160)



Rationale for Job Quality Improvements

Businesses report productivity as a more important factor driving job quality improvements than regulation—they are not just meeting minimum standards. Business rank retaining talent and addressing employee well-being relatively low compared to fostering a positive work environment.

Ranking of strategic business factors that influence job quality initiatives (N=154)

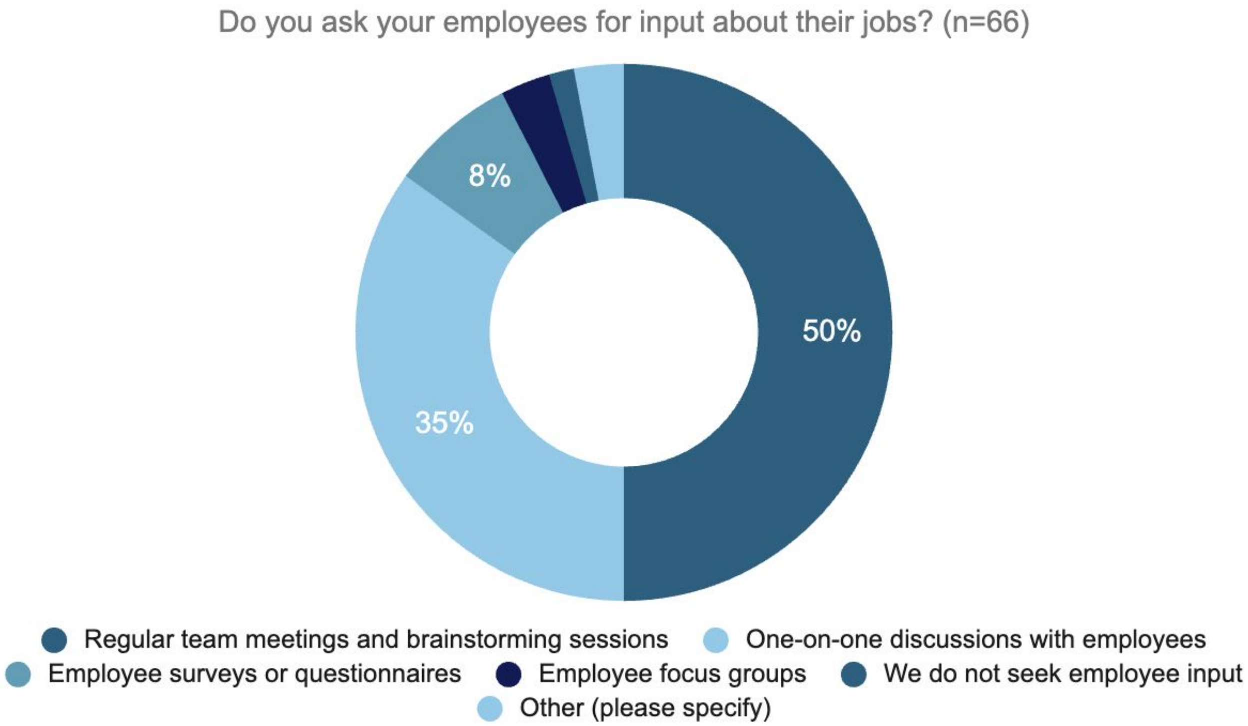
Rank	Factor
1st choice	Increasing workplace productivity
2nd choice	Meeting regulatory requirements
3rd choice	Strengthening community relations
4th choice	Improving company reputation
5th choice	Adapting to industry trends

Ranking of employee-related factors that influence job quality initiatives (N=150)

Rank	Factor
1st choice	Fostering a positive workplace culture
2nd choice	Improving employee satisfaction
3rd choice	Attracting top talent
4th choice	Addressing employee well-being
5th choice	Enhancing employee retention

Perceptions of Workers' Priorities

Business owners believe workers highly value a supportive work environment, nearly as much as competitive wages. Team meetings and one-on-one discussions are the most common way they report soliciting worker input.



Which of these issues is most important for your employees? Please choose one (N=67)

- Competitive compensation – 28%
- Supportive work environment – 22%
- Flexible scheduling/remote work – 13%
- Predictable scheduling – 11%
- Employee benefits – 9%

Constraints to Future Job Quality Improvements

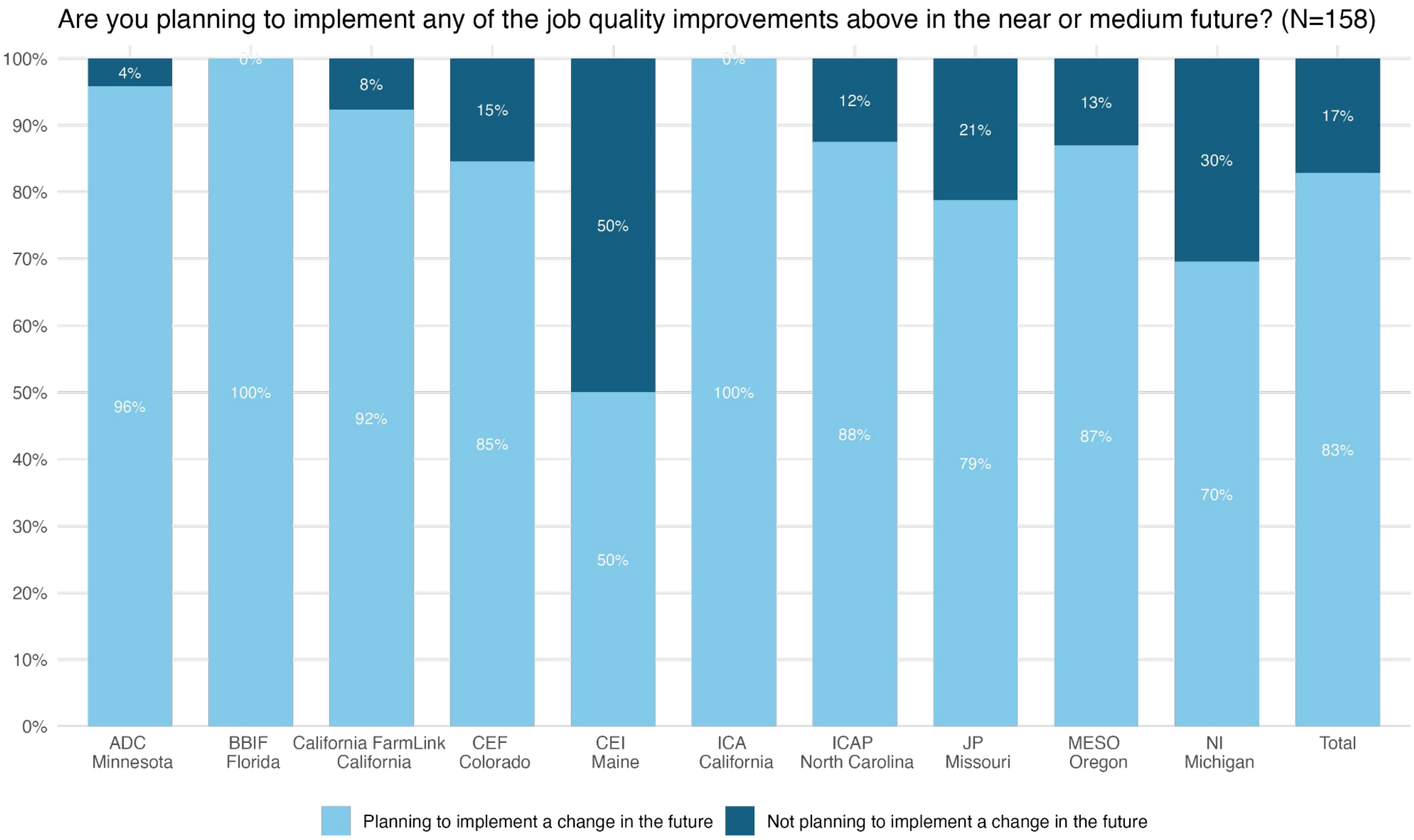
Future Plans for Job Quality Improvements

83%

are planning to implement job quality improvements in the near or medium future (n = 158)

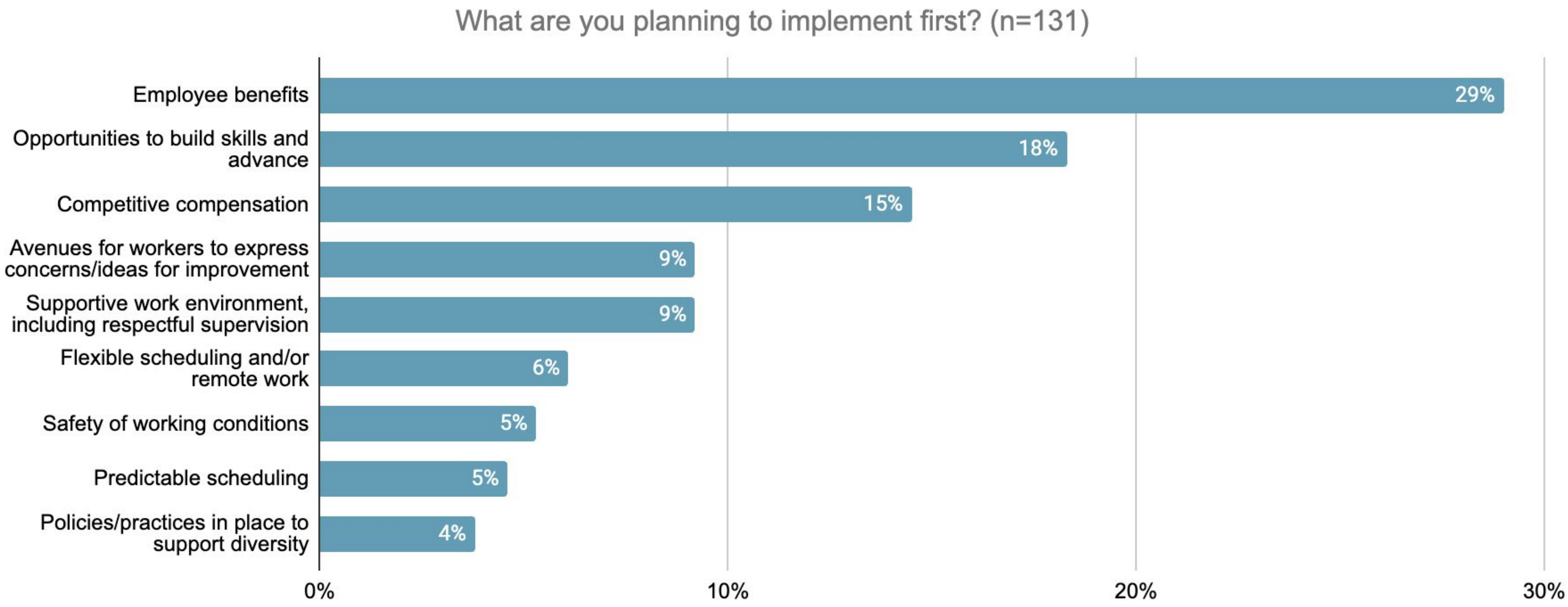
83% of businesses report plans to make further investments in job quality in the future

This figure is consistently high across CDFI business cohorts



Prioritization of Job Quality Improvements

Businesses report plans to make quality improvements that prioritize worker benefits and professional growth



Constraints to Job Quality Improvements

Businesses report that financial constraints are the main barrier to investing in job quality

What are the main constraints you currently face, or you might face in the next 12 months, when hiring employees and trying to improve job quality? Please select up to three significant constraints (n=160)

Constraints	Percentage of Respondents
We have had financial constraints (budget limitations)	74%
We don't have enough time to organize and implement job quality improvements	24%
My business has begun to make job quality improvements and has not run into any constraints at all	16%
Regulatory or compliance concerns	13%
Our staff does not have the operational or technical expertise to implement changes	12%
My business has not thought about making job quality improvements yet	9%
Our management and staff are unfamiliar with the different options that can make jobs better	7%
None of the above	3%
There is a lack of consensus among management	1%
We face resistance from supervisors of our employees	1%

Aspirations for Job Quality Improvements

- *Offering health insurance coverage is the most common job quality aspiration reported by business owners*

- *Retirement options, PTO and other insurance such as dental, vision and life are also improvements that businesses report interest in offering*

Benefits the business would like to offer (n=160)*	**Percentage of Respondents**
Health insurance coverage (partial or full), and/or access to health insurance	56%
Retirement plans (with employee and/or company contributions)	25%
Paid time off (PTO) for vacations or personal days	24%
Access to supplementary insurance such as life, dental, or vision insurance	18%
Professional development opportunities outside the workplace	16%
Bonuses and incentives	15%
Wellness programs, including reimbursements	14%
Transportation, food, and other allowances	11%
Paid sick leave	9%
None of the above	3%

** note not all categories are displayed here*

Business Performance and Job Quality Improvements

Businesses report financial constraints as the main barrier to job quality improvements, regardless of business performance. Time is another important constraint.

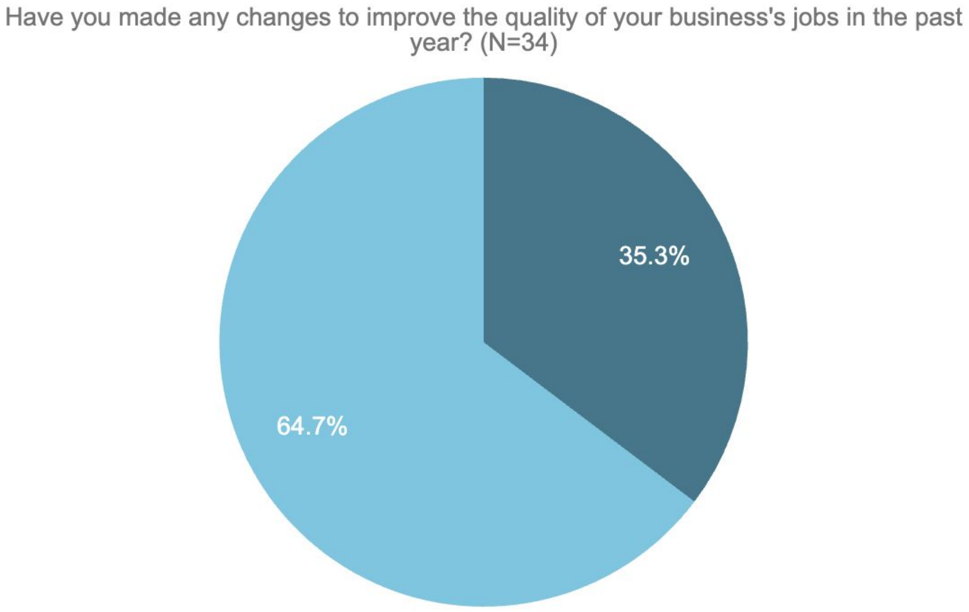
Constraints to Job Quality Improvements Reported	% of businesses with "weaker" or "significantly weaker" performance in the past year (N=34)	% of Businesses with "stronger" performance in the past year (N=67)
We have had financial constraints (budget limitations)	88%	72%
We don't have enough time to organize and implement job quality improvements	29%	30%
My business has not thought about making job quality improvements yet	21%	5%
My business has begun to make job quality improvements and has not run into any constraints at all	15%	16%
Regulatory or compliance concerns	15%	15%
Our staff does not have the operational or technical expertise to implement changes	15%	9%
Other	9%	10%
Our management and staff are unfamiliar with the different options that can make jobs better	3%	8%
There is a lack of consensus among management	3%	2%
None of these	3%	0%

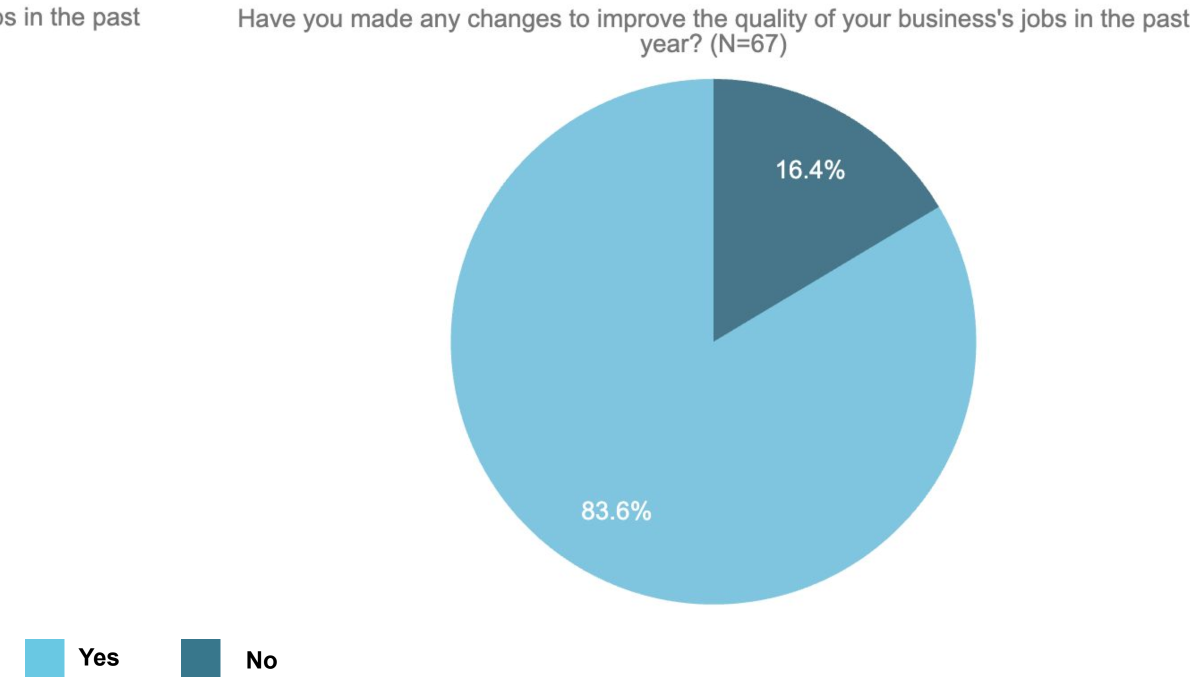
Business Performance and Job Quality Improvements

Businesses reporting weak past performance represented only about a third of all businesses surveyed. These were less likely to report job quality improvements in the past year at midline, though samples are small

Businesses with “somewhat weaker” or “significantly weaker” performance since **before the pandemic**

Businesses with “somewhat stronger” or “significantly stronger” performance since **before the pandemic**



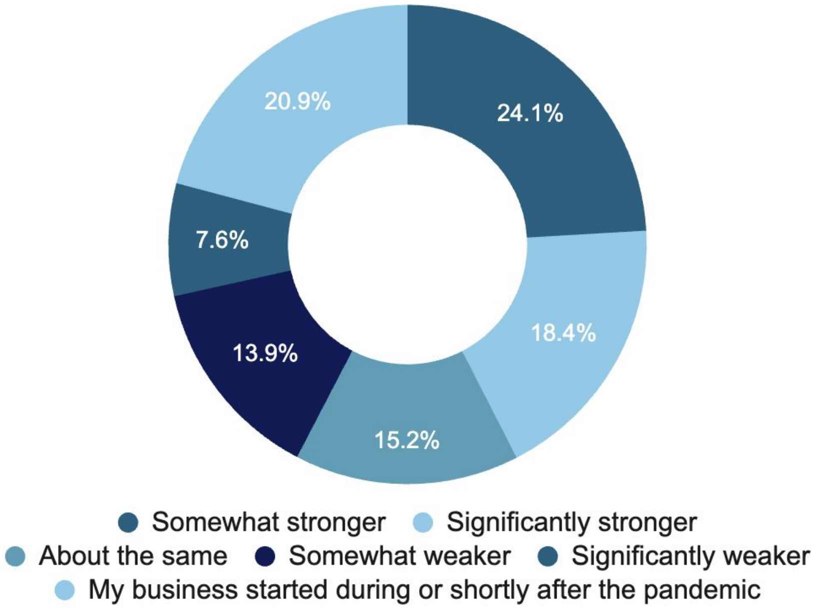


COVID-19 Legacy

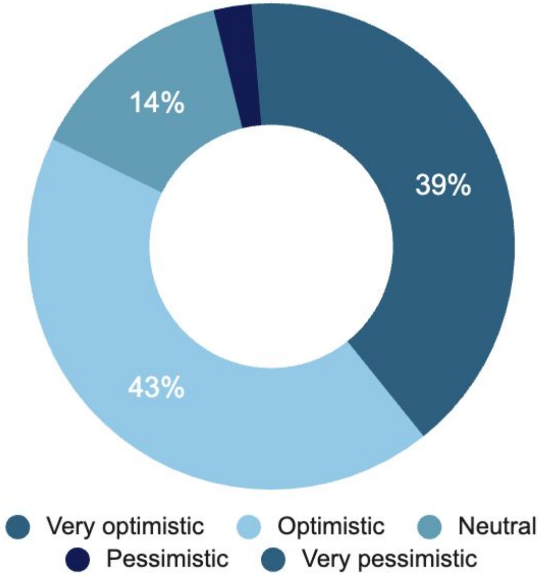
Recovering from the COVID-19 Pandemic

Most businesses report being the same or in better shape than before the pandemic and are optimistic about the future. Most also say the pandemic influenced their job quality work.

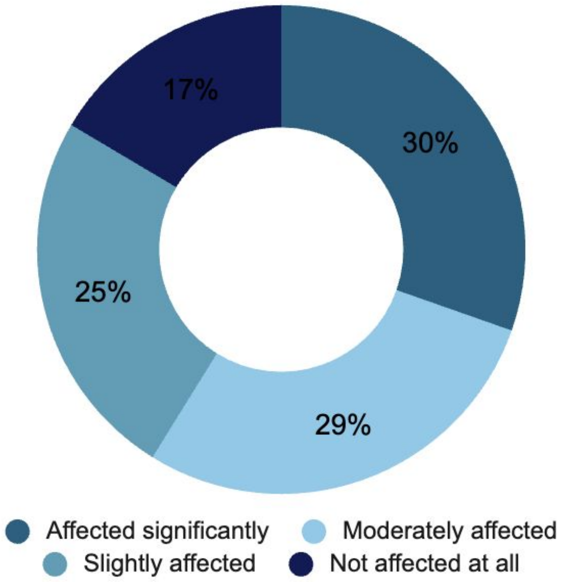
How would you characterize the financial health of your business today compared to the pre-pandemic period? (n=158)



Looking ahead, how optimistic are you about the future income and financial stability of your business? (n=158)



To what extent has your choice to focus on job quality been affected by the conditions in the labor market resulting from the COVID-19 pandemic and other factors? (n=158)



Thank You

Evaluation Team:

- Timothy Ogden, Financial Access Initiative, NYU
- Barbara Magnoni, EA Consultants
- Cooper Desmond, EA Consultants

EA Consultants

fai Financial Access Initiative NYU WAGNER