

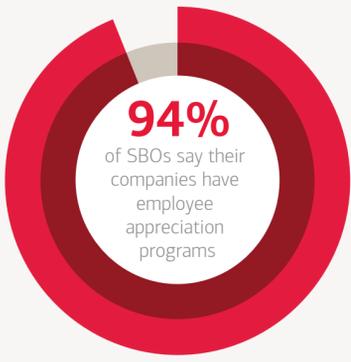
Bank of America

Spring 2015 Small Business Owner Report

A majority of America's small business owners (SBOs) are still recovering from the 'Great Recession'



Despite challenges, SBOs continue to show appreciation for their employees



46% Have team outings

44% Award spot bonuses

35% Provide office recognition when an employee goes above and beyond

34% Grant extra time off

25% Have given an off-cycle raise or promotion

SBOs make personal sacrifices when running their businesses

67% of SBOs said they would delay or reduce their own compensation in order to make ends meet...

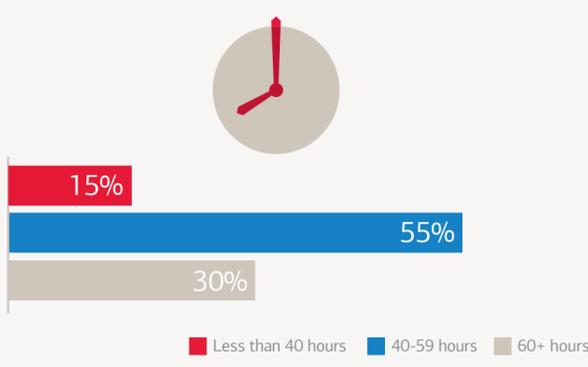
versus only 9 percent who said they would delay or reduce employee's compensation

35% Carried business costs on a personal credit card

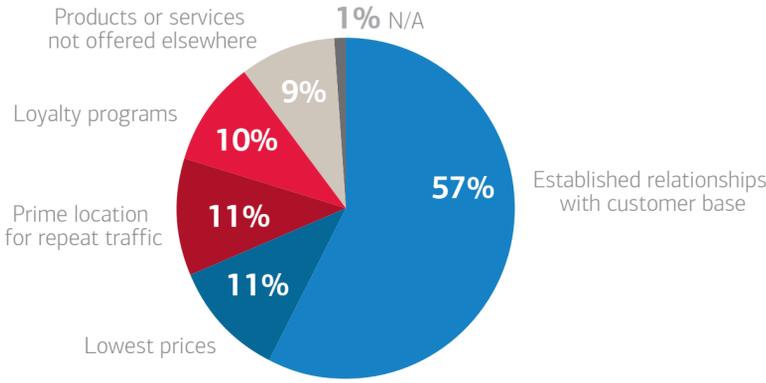
32% Delayed or forgone compensation for up to two weeks

29% Took out a personal loan

Average amount of weekly hours SBOs work



SBOs believe their repeat customers are due to...



SBOs differ on effects of government policies

When SBOs were asked which government policies would have the greatest positive impact on their business...



36% said expanded tax breaks for automatically enrolling employees into retirement savings accounts



29% said incentives to keep jobs on U.S. soil



26% said required healthcare plans for employees

When asked which government policies would have the greatest negative impact on their business...



39% said required healthcare plans for employees



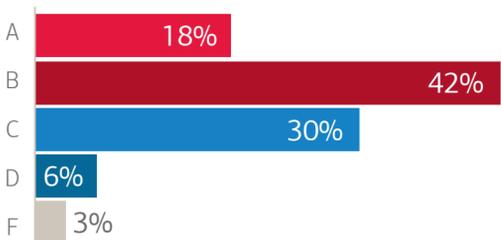
29% said mandated sick leave



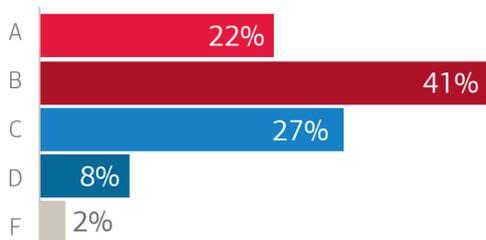
26% said increased minimum wage

Shopping local: how SBOs grade support of small businesses

SBOs' grade of their community



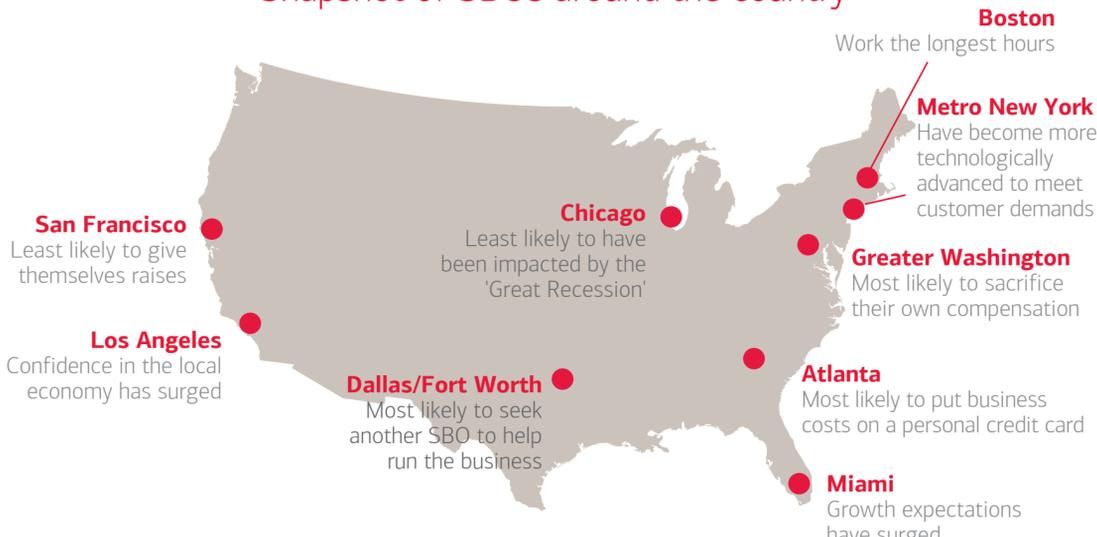
SBOs' grade of themselves



America's small business owners are most confident in the local economy



Snapshot of SBOs around the country



Braun Research conducted the Bank of America Small Business Owner Report survey by phone, from March 4, 2015, through March 27, 2015, on behalf of Bank of America. Braun contacted a nationally-representative sample of 1,000 small business owners in the United States with annual revenue between \$100,000 and \$4,999,999 and employing between 2 and 99 employees. In addition, 300 small business owners were also surveyed in each of nine target markets: Atlanta, Boston, Chicago, Dallas, Los Angeles, Miami, New York, San Francisco, Washington D.C.. The margin of error for the national sample is +/- 3.1 percent; the margin of error for the oversampled markets is +/- 5.7 percent, reported at a 95 percent confidence level.