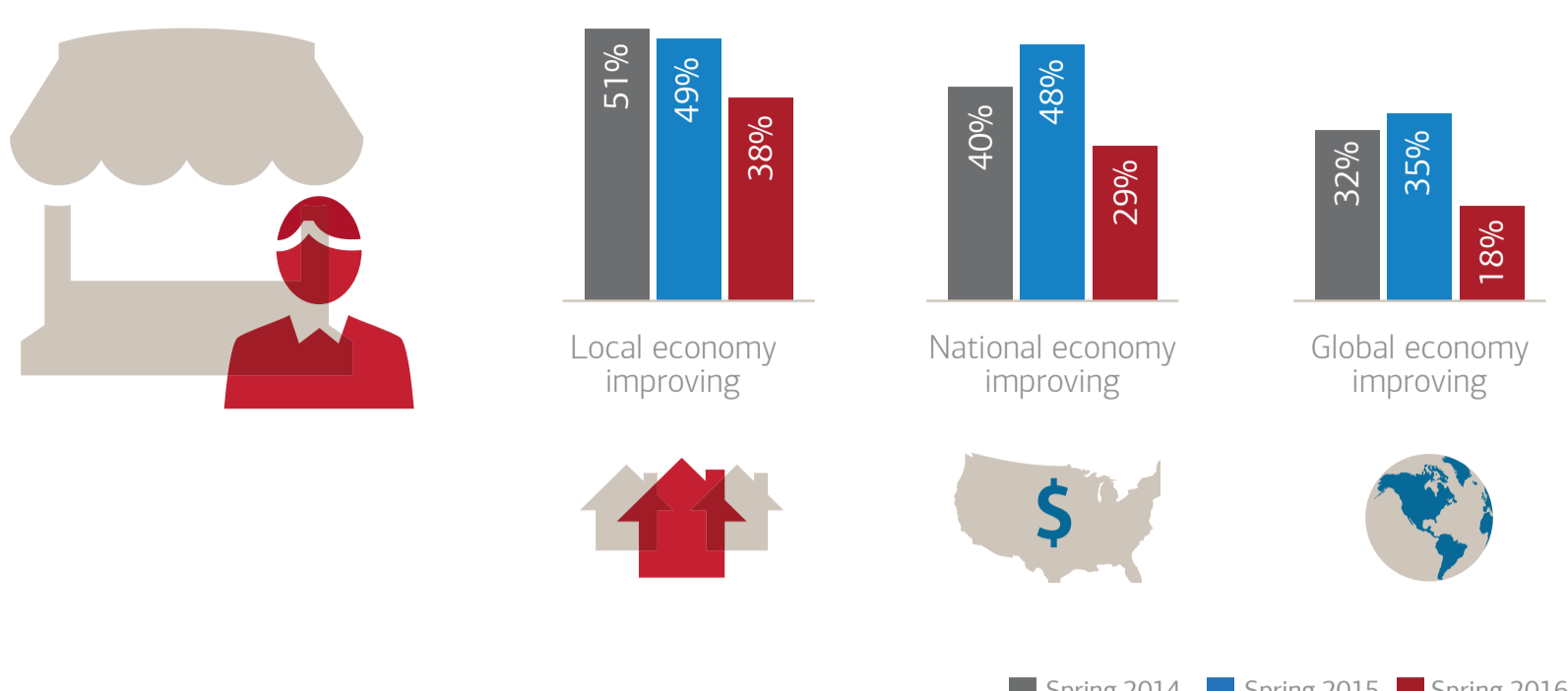


# Bank of America Spring 2016 Small Business Owner Report

Economic confidence among small business owners (SBOs) declines

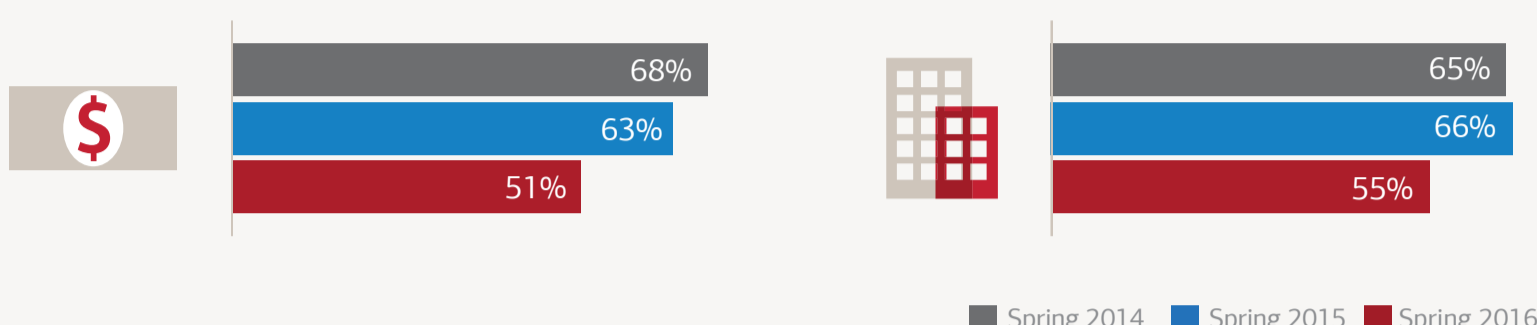
Optimism in local, national and global economies is down



As confidence declines, SBOs reassess expansion plans

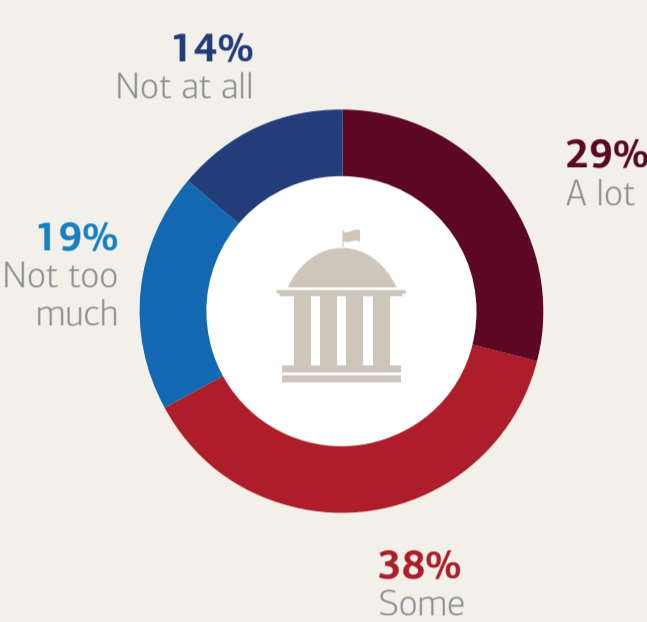
51% expect their revenue to increase in the next year

55% plan to grow their business over the next five years

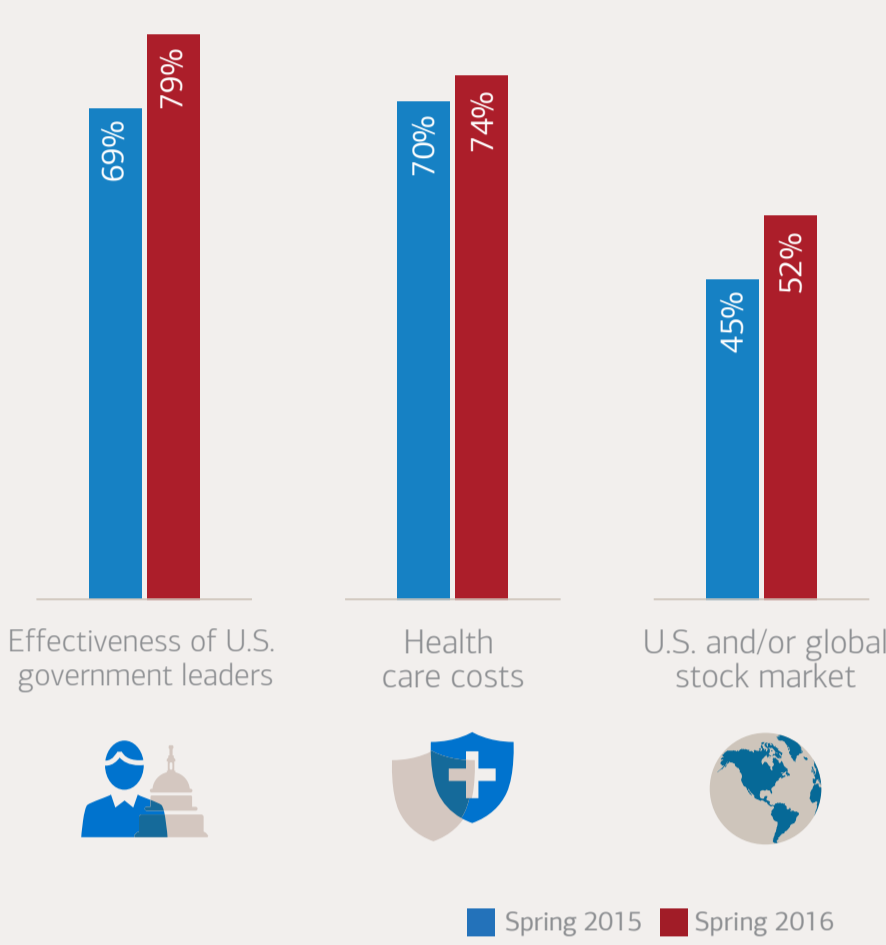


SBOs concerned about business impact as 2016 elections loom

When asked about the presidential election, 67% expect their businesses to be impacted "a lot" or "some"

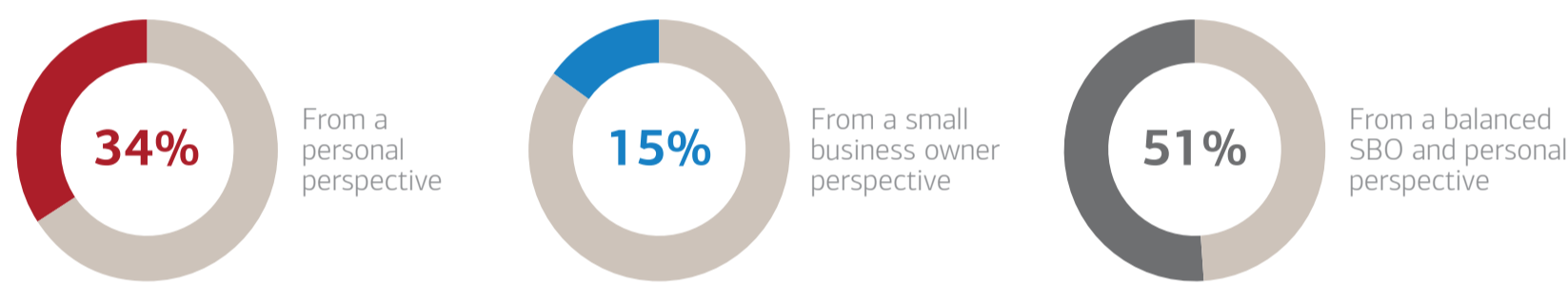


Top three economic concerns of SBOs

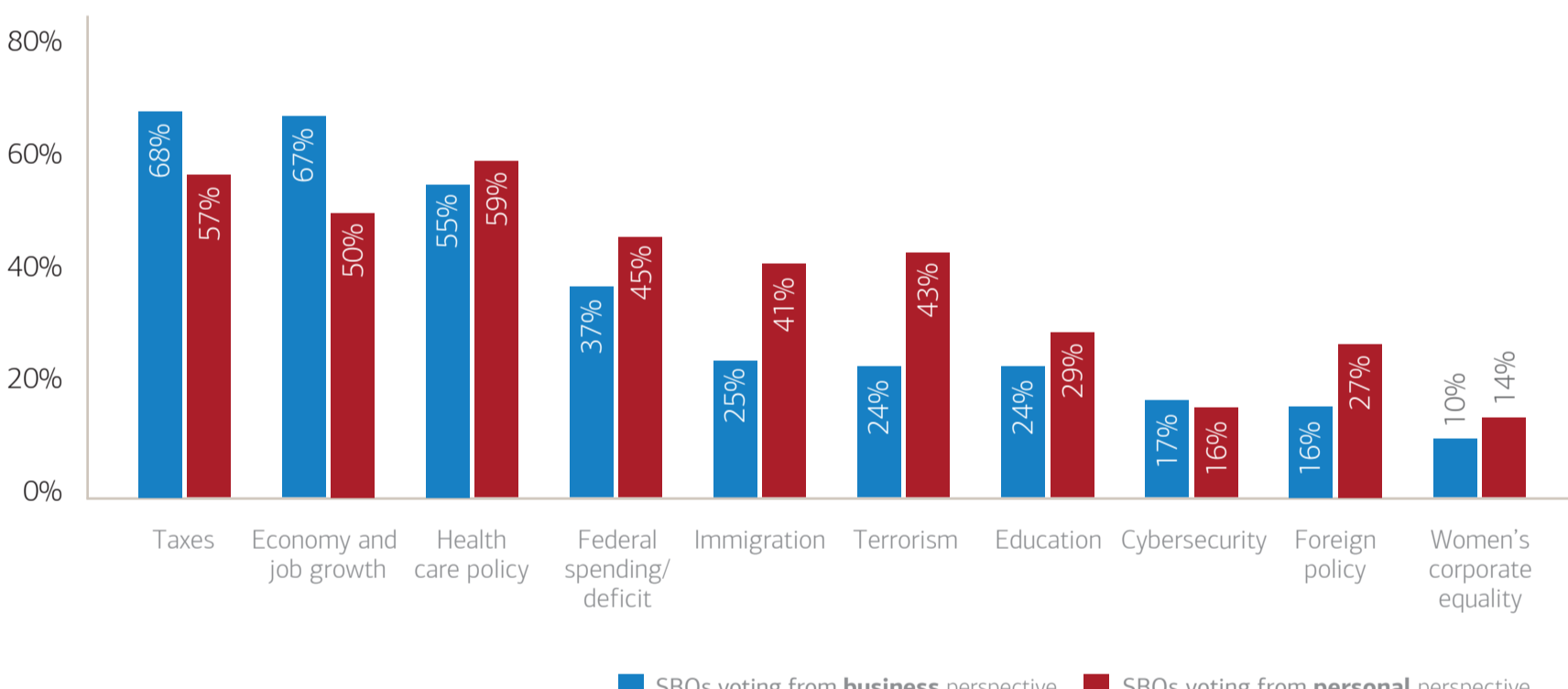


On the campaign trail: What matters most?

When considering how they'll vote in the upcoming 2016 elections, SBOs will cast their ballot...

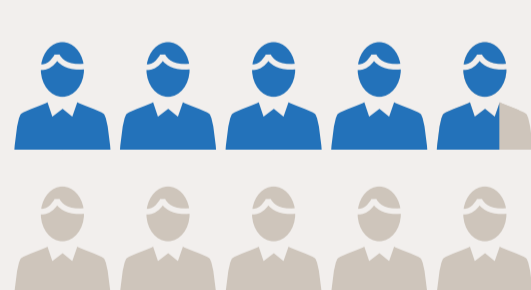


Whether voting from a personal or business perspective, SBOs are most interested in campaign issues that financially impact their business

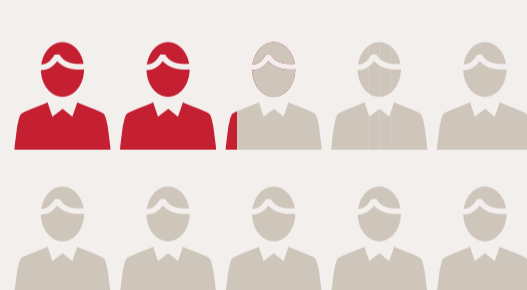


Hiring outlook for SBOs cools in 2016

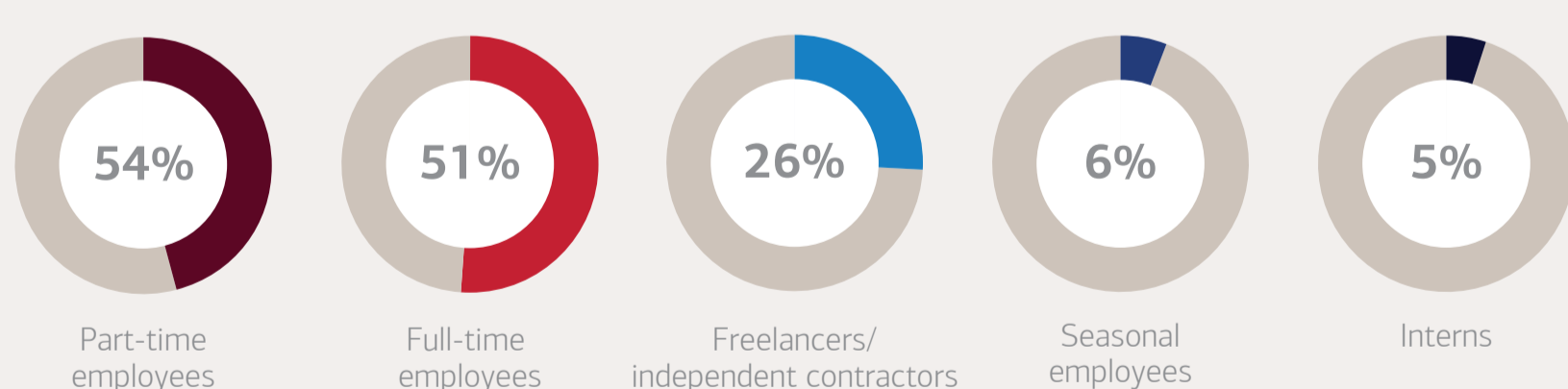
While 46 percent of SBOs said they planned to hire in 2015...



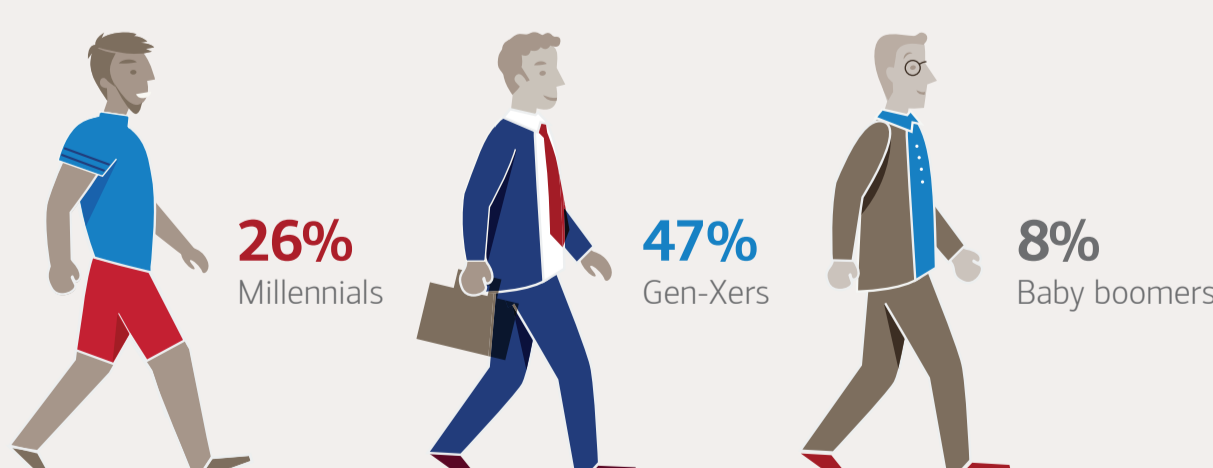
...only 22% plan to hire in 2016



Of those looking for employees, SBOs are hiring...



When asked what generation they prefer to hire, SBOs prefer...



SBOs seek skills and character qualities when hiring

Only 3% consider education level to be the most important factor when evaluating job applicants, favoring other characteristics more, such as:



GfK Public Affairs & Corporate Communications conducted the Bank of America Small Business Owner Report Survey for spring of 2016 online between March 17 and April 19, 2016 using pre-recruited online sample of small business owners. GfK contacted a national 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, a total of 300 small business owners were also surveyed in nine target markets: Los Angeles, Dallas, Washington, D.C., New York, Boston, Chicago, San Francisco, Atlanta and Miami. The final results were weighted to national benchmark standards for size, revenue, and region. Previous waves of the Small Business Owner Report Survey were conducted by telephone. Best efforts were made to replicate processes in sample, weighting, and method.