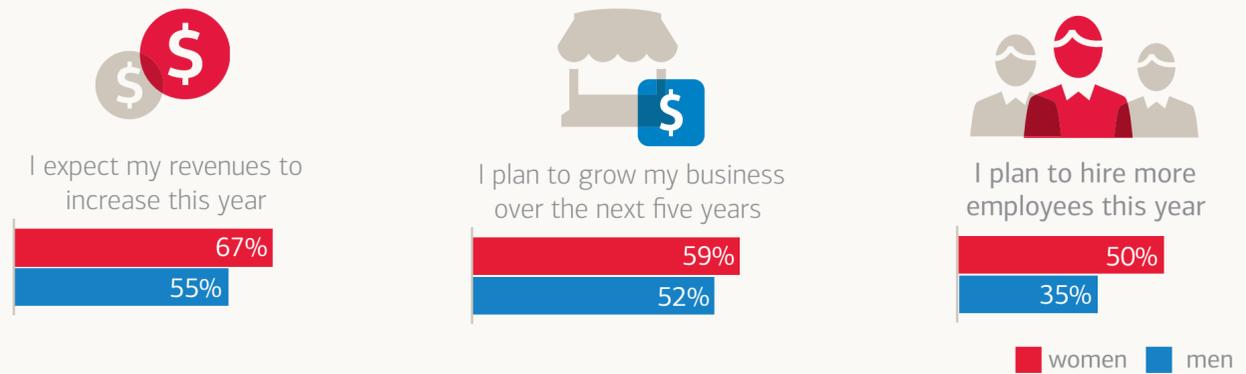


# Bank of America

## Small Business Owner Report

### Boston

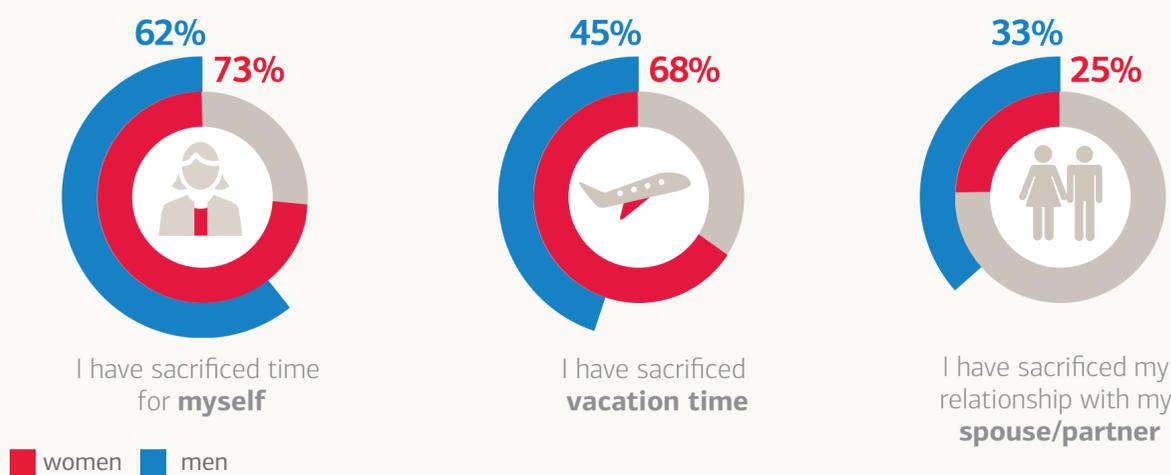
Women Small Business Owners (SBOs) in Boston are more optimistic about growth prospects than men



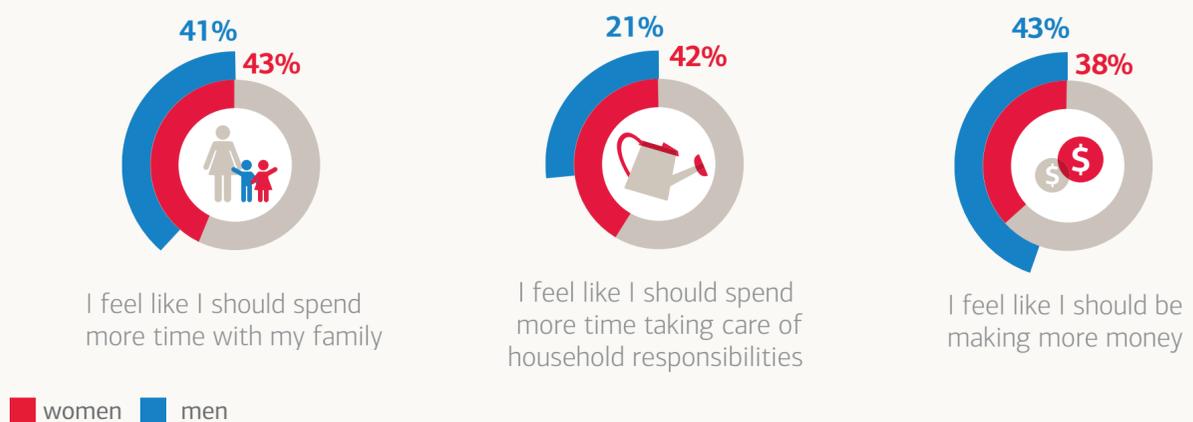
Boston SBOs remain concerned about national economic issues



Women SBOs in Boston more likely to sacrifice time for themselves and vacations, male SBOs more likely to sacrifice relationships for their business

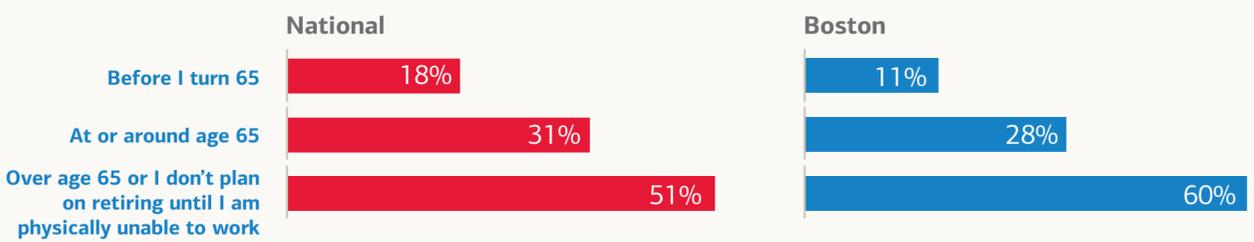


Men and women SBOs in Boston are conflicted about personal obligations

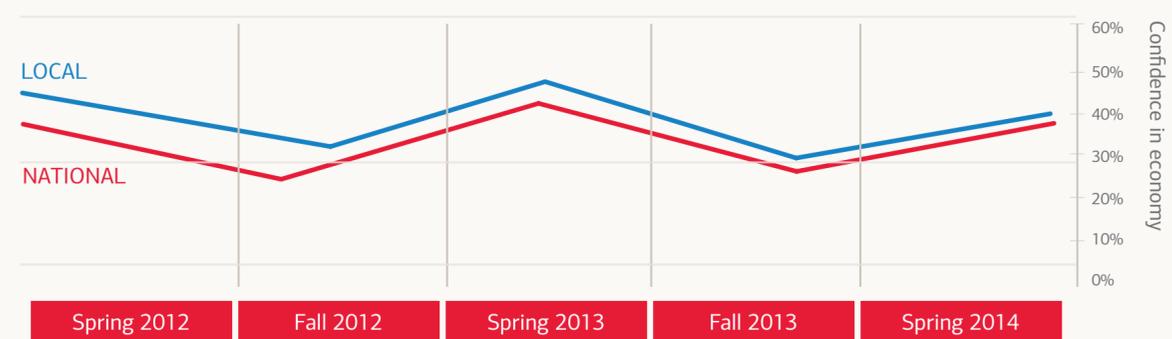


Boston SBOs are delaying retirement

When asked when they plan to retire, SBOs answered:



Boston SBOs remain more confident in local economy than national economy



Braun Research has conducted the Bank of America Small Business Owner Report survey by phone every six months since spring 2012 on behalf of Bank of America. The survey took place in March –April 2012, September – October 2012, March 2013, September 2013, and March 2014. Each time, 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 nine target markets: Los Angeles, Dallas, Washington, D.C., New York, Boston, Chicago, San Francisco, Atlanta and Miami. The margin of error in nine target markets is +/- 3.1 percent; Washington, D.C., New York for the oversampled markets (where n=300) is +/- 5.7 percent; and the margin of error for the oversampled markets (where n=301) is +/- 5.6 percent, with each reported at a 95 percent confidence level.