

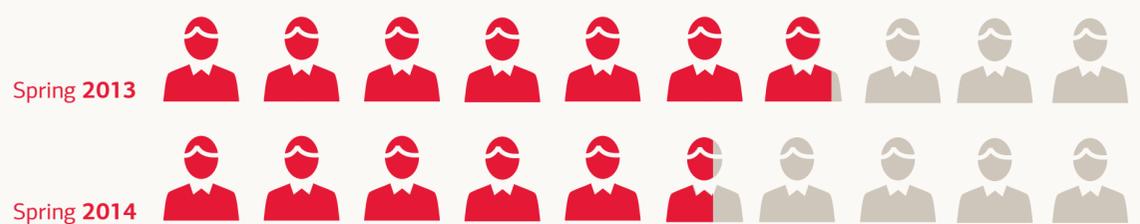
Bank of America

Small Business Owner Report

Los Angeles

Small Business Owners (SBOs) in Los Angeles are wary about growth in the coming year

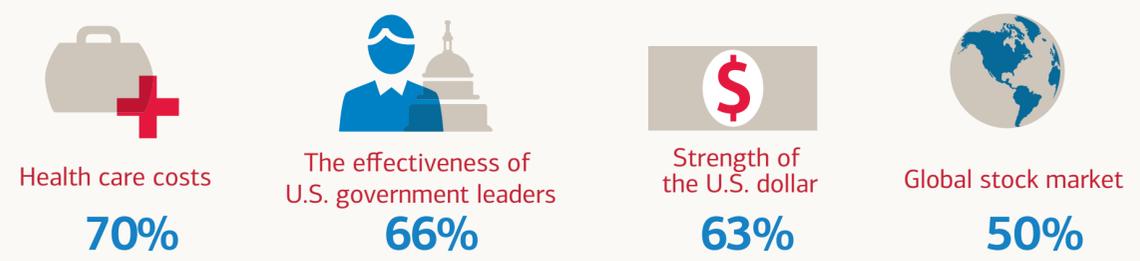
57 percent of SBOs expect their revenue to increase this year, down 12 percent from one year ago



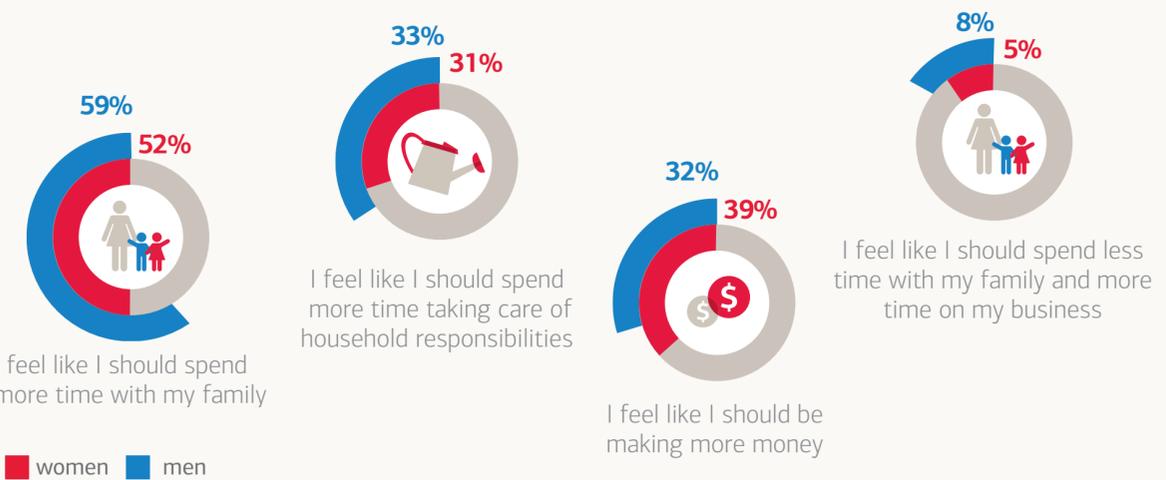
Los Angeles male SBOs are more optimistic about growth and hiring than women SBOs



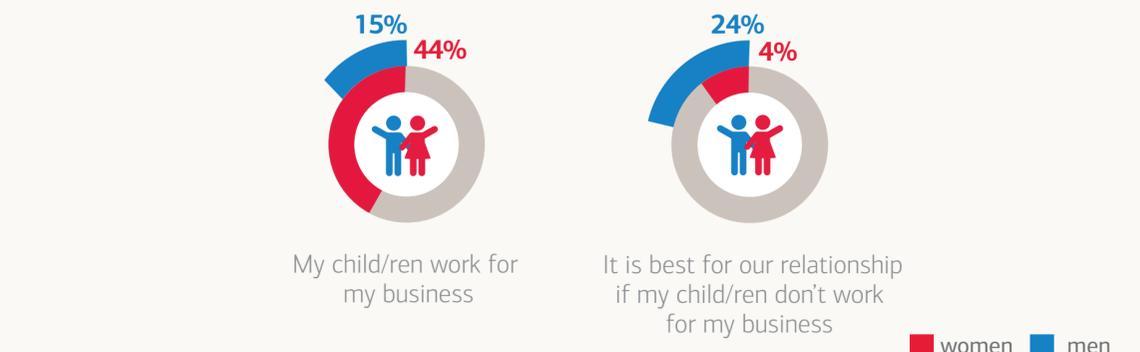
Los Angeles SBOs remain concerned about national economic issues



Men and women SBOs in Los Angeles are conflicted about personal obligations

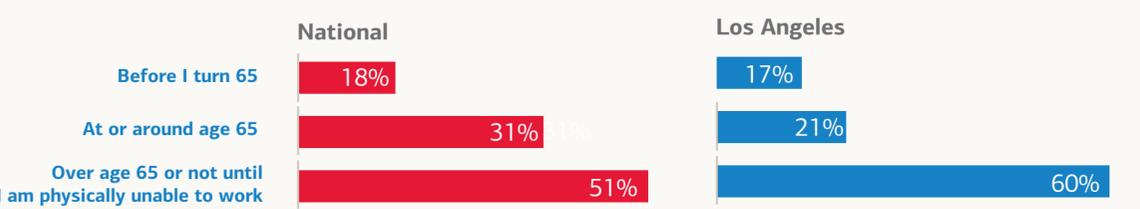


Los Angeles women SBOs are more likely to hire their children

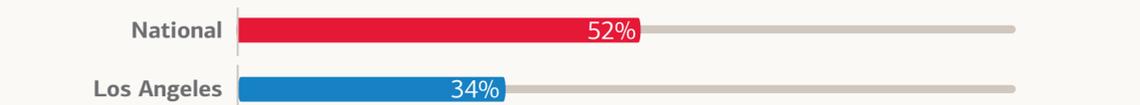


Majority of Los Angeles SBOs plan to retire later in life

When asked when they plan to retire, SBOs answered:



Los Angeles SBOs are less likely to have a succession plan in place



Confidence in local economy is rising



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 for the national sample is +/- 3.1 percent; the margin of error 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.

For more information, visit about.bankofamerica.com

