

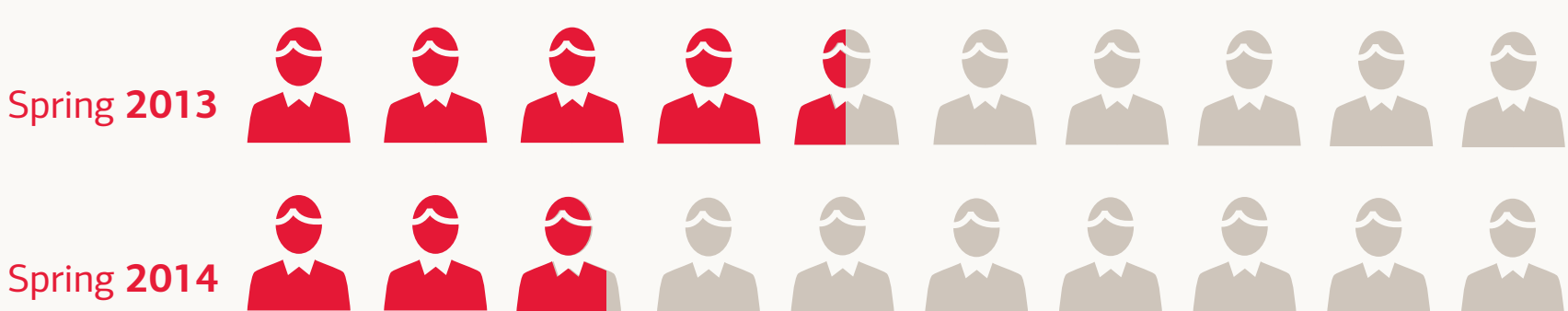
Bank of America

Small Business Owner Report

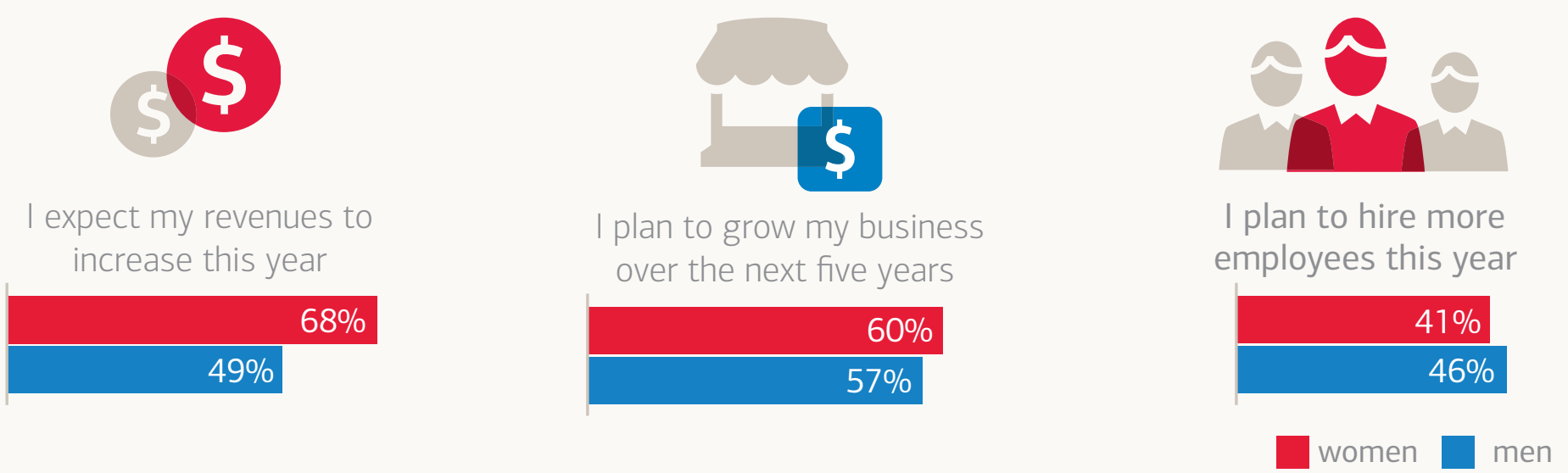
Greater Washington

Small Business Owners (SBOs) around Greater Washington are feeling confident

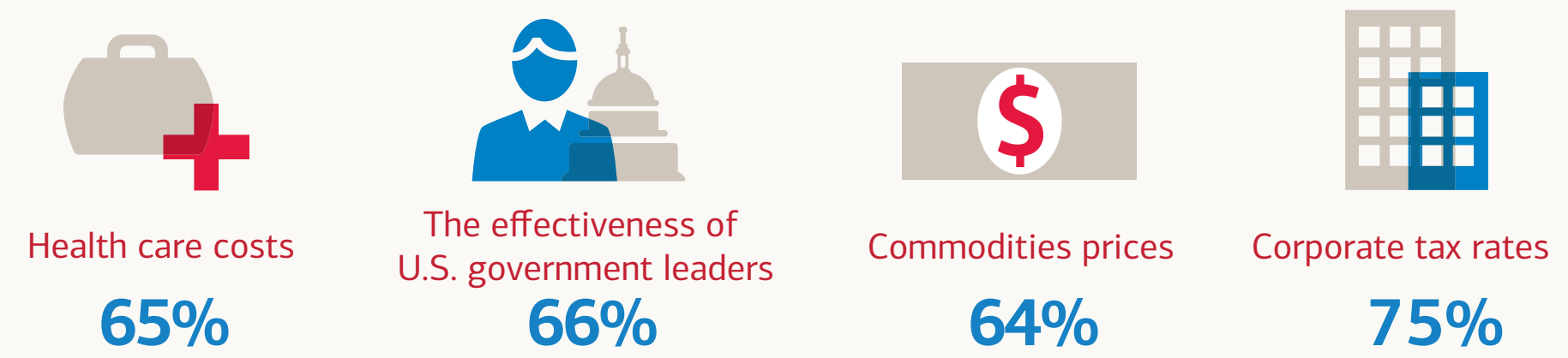
44 percent of SBOs plan to hire more employees in the coming year, up 17 percent from the spring 2013 Small Business Owner Report



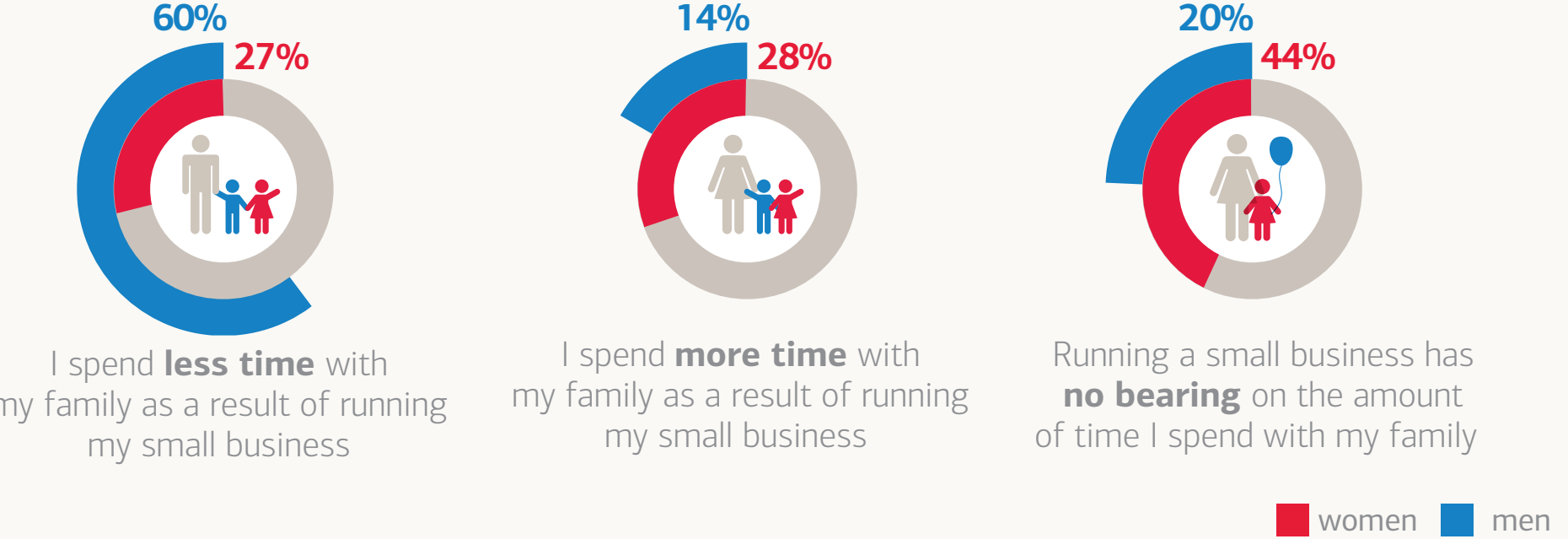
Greater Washington women SBOs are particularly optimistic about increased revenue



Greater Washington SBOs remain concerned about national economic issues

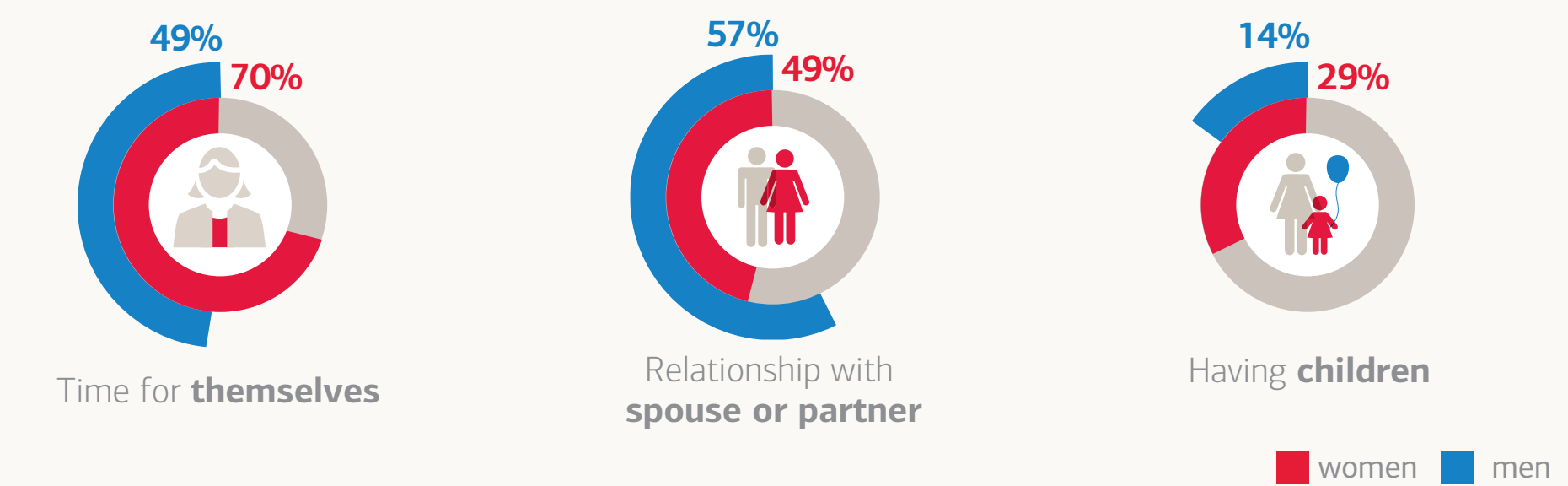


Women SBOs in Greater Washington spend more time with their families

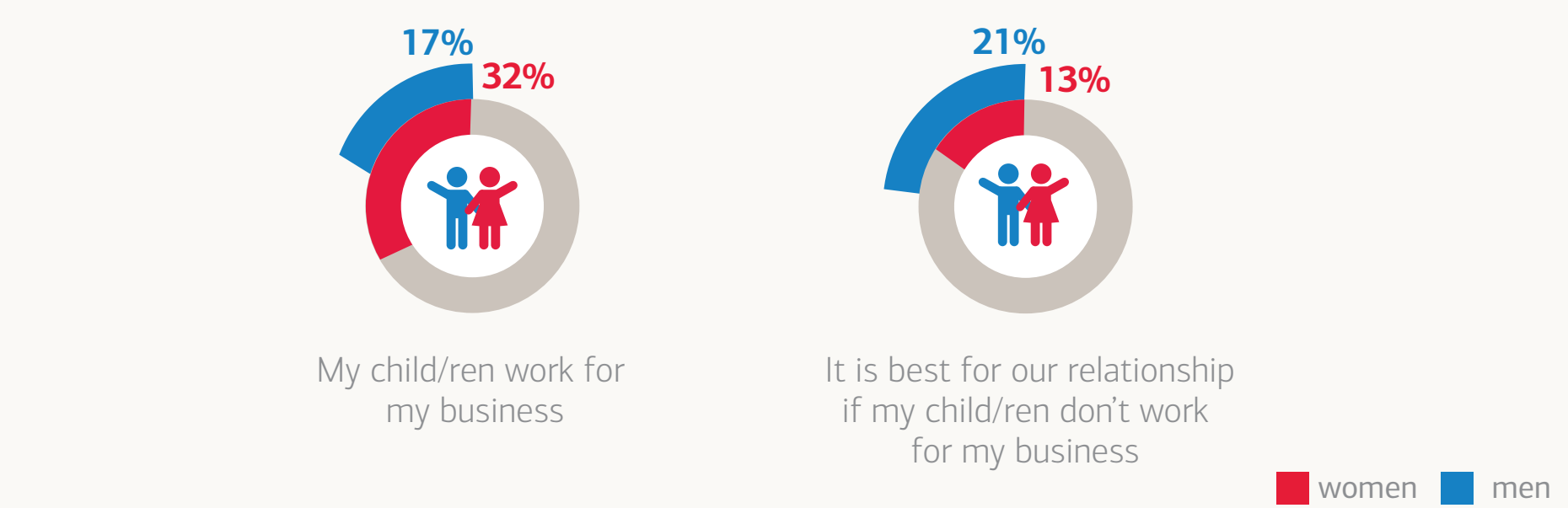


Greater Washington men and women SBOs are conflicted about the personal sacrifices they make for their business

When asked what they sacrifice most, SBOs answered:

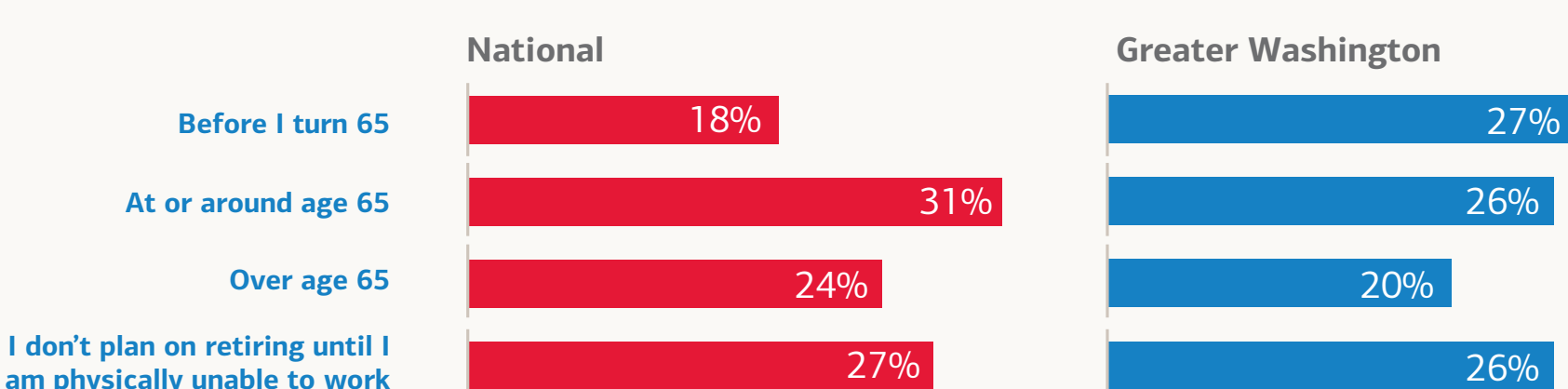


Women SBOs in Greater Washington are more likely to hire their children

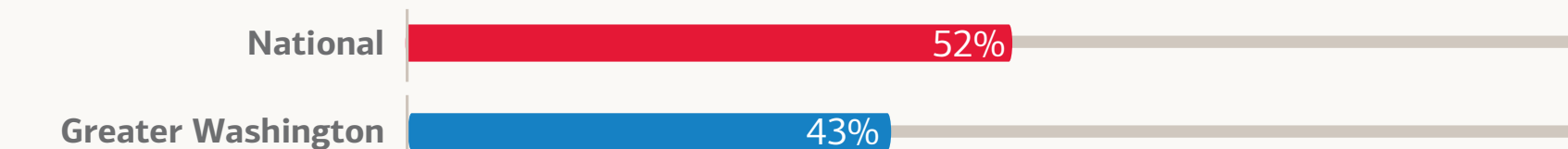


Greater Washington SBOs plan to retire sooner than most

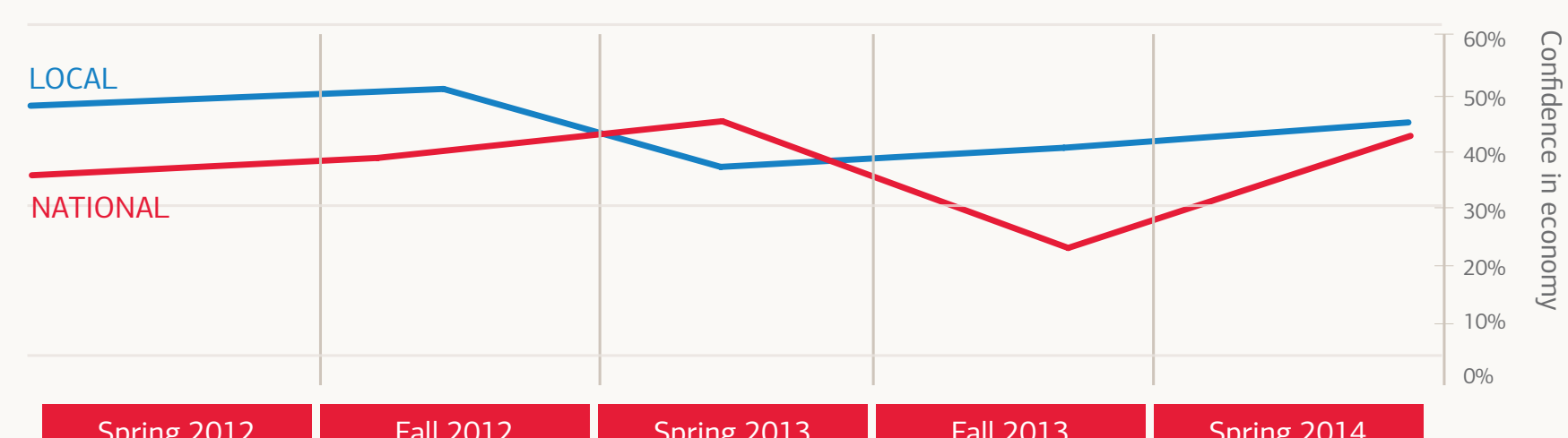
When asked when they plan to retire, SBOs answered:



Greater Washington SBOs are less likely to have a succession plan in place



Confidence in local economy is slowly 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.