

SPOTLIGHT ON SMALL BUSINESS LEADERS

In this edition of the Small Business Leaders Outlook, we see that a push for growth in 2019 exemplifies continued small business optimism despite a softer global economic outlook. Small businesses show slightly strengthened optimism for their own company's performance vs. last year, but growing sales and revenue remains a top concern for many. Despite this, many small businesses are laying the groundwork for a growth or maintenance phase—the strong majority expect flat or increased sales/revenue and profits next year.

Chase Market Research surveyed over 1,000 decision-makers at businesses with revenues of \$100K-\$20MM. Their responses provide a snapshot of the current small business environment, and the opinions of the men and women who operate in it.

Take a closer look at the results of our survey in these infographics that highlight the most notable findings.

OPTIMISTIC



In 2019, optimism remains strongest closest to home. The majority of small businesses are optimistic about their company's performance and their industry in the year ahead.



GOVERNMENT FOCUS



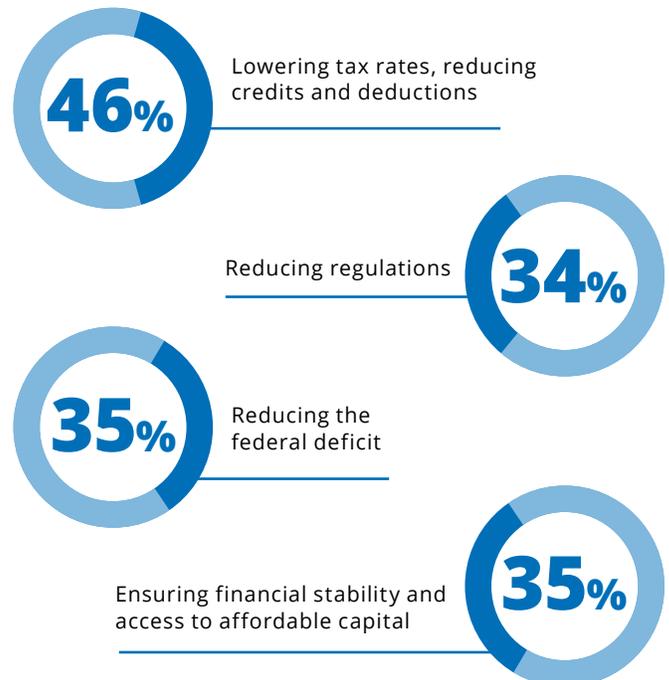
Despite last year's tax cuts, more than 4 in 10 small businesses (46%) still selected lowering taxes and deductions as a desired top priority for the government to focus on this year. Reducing federal deficit and regulations, and access to affordable credit were also commonly cited.

FOR THE NEXT 12 MONTHS

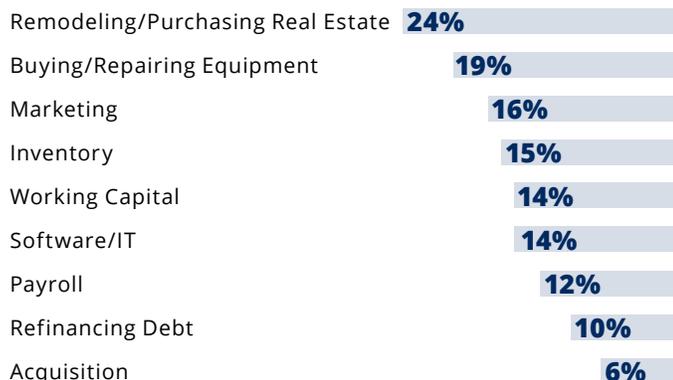
MANY EXPECT AN INCREASE IN...



THE GOVERNMENT SHOULD FOCUS ON...



61% ARE CONSIDERING FINANCING A SPECIFIC ASPECT OF THEIR BUSINESS, NAMELY:



Survey Methodology: The 2019 Chase Small Business Leaders Outlook survey was conducted online from November 8-16, 2018 and gathered the views of 1,000 financial decision-makers at U.S. small businesses (annual revenue of \$100,000 to \$20 million). The results are within statistical parameters for validity, and the error rate is plus or minus 2.5% at the 95% confidence level.

OPEN TO CHANGE



Many small business leaders are concerned with the limited supply of candidates with the right skill set (58%), and the impact of emerging/disruptive technologies (42%). However, many are also proactively making changes to their workforce and culture.

59%

Say they're always seeking new tools/technology to help manage their business

41%

Plan to increase compensation

36%

Plan to increase the number of full-time domestic personnel

35%

Have already made changes to work environment/culture in order to attract or retain a younger workforce

31%

Of companies with 1+ employees offer a 401(k) plan, and another 20% plan to in the next 12 months

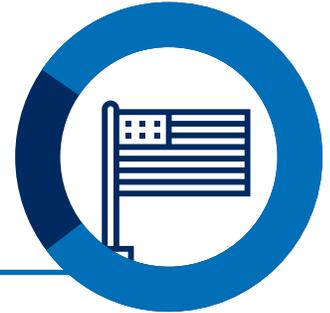
VALUES



The majority of small business leaders value autonomy and work-life balance; some seek education/training.

75%

Being a successful small business owner is the American dream



74%

I have always wanted to run my own business

70%

Work-life balance is a top priority



41%

Are interested in entrepreneurial/educational training programs to help run the business

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