

# OPTIMISM IN A SEASON OF CHANGE

With a new year and a change in presidential administration, today's market is facing many uncertainties. However, the outlook continues to trend in a positive direction.

For this edition of the Business Leaders Outlook, we surveyed nearly 900 small businesses—asking questions that range from financing plans and technology investments to projected holiday spending and employee compensation. The feedback we collected is consistent with the results we've seen for the past three years of conducting similar surveys, and economic expectations are widely optimistic.

While the desire to grow revenue continues to be the top challenge, companies are confident about their ability to do so and about the performance of their respective industries. Additionally, most businesses expect online holiday shopping to increase and the majority planned to give holiday bonuses to their employees.

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



## Holiday

**59%**

expect much **more online shopping and purchasing** this holiday season

**46%**

expect an **increase in customer spending** during the upcoming holiday season

**40%**

expect the holiday shopping season to **start sooner** this year

**33%**

plan to keep their business **open longer hours** this holiday season



## Employment

**In the next 12 months employers plan to:**

Give their employees holiday bonuses

**53%**

Increase employee compensation

**35%**

Increase part-time employees

**35%**

Increase full-time employees

**27%**

**Hispanic Business Leaders plan to:**

**42%** - increase full-time employees

**63%** - increase part-time employees



## Segment Spotlight Hispanic Business Leaders

**32%** are minority supplier certified

Hispanic business leaders see these outside relationships delivering the most value for their business:

 **45%** Networking organizations

 **37%** Banking experts

 **26%** Trade and industry associations

## Hispanic Business Leaders are tech savvy—

 **76%** ▶ Hispanic  
**44%** ▶ Non-Hispanic  
use mobile banking weekly

 **40%** ▶ Hispanic  
**18%** ▶ Non-Hispanic  
spend capital on mobile advertising



**Lending**

*in the next 12 months*

Similar to previous years, this year **32% of small businesses** expect capital expenditures to increase

**59%**  
of businesses plan to obtain financing



**45% of companies** planning to finance aspects of their company are considering loans for \$100K or less

**When considering the type of lender:**

**37%**  
Turn to banks, credit unions or traditional lenders

**37%**  
Use business credit cards

**24%**  
Use personal credit cards

**12%**  
Turn to the SBA

**10%**  
Go to family members

**10%**  
Use online lenders



**Sentiment**

**65%**  
Are optimistic about their own company

**55%**  
Are optimistic about their industry

**49%**  
Are optimistic about their local economy

**42%**  
Are optimistic about the national economy

**30%**  
Are optimistic about the global economy



**54%**  
expect revenue/sales to increase

**53%**  
expect profits to increase

**Hispanic Business Leaders are even more optimistic**

**87%**  
expect revenue/sales to increase

**81%**  
expect profits to increase



**Info/Social**

**63%**  
report social media has had a positive impact on their business



**Types of web/social media tools your business uses:**

**53%** Company website

**49%** Facebook page

**36%** LinkedIn

**26%** Twitter

**17%** Paid digital advertising

**11%** Blog

**Source of news for business:**  
Industry or trade journals – 46%  
Word of mouth – 36%  
National news – 34%  
Business journals – 32%  
Local news – 31%  
Social media – 23%  
Blogs/online forums – 18%  
LinkedIn – 15%

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