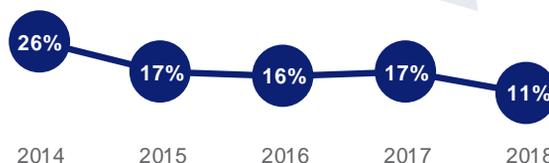# us bank

Small Business Survey
2018

Economic uncertainty no longer ranks as the top concern in the survey, breaking a five-year trend.

Instead, competition from big businesses is the biggest concern.

"Businesses loathe uncertainty so their confidence in the future is a positive sign."

– Ross Carey, EVP Business Banking at U.S. Bank.

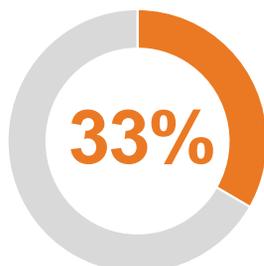| 2014	2015	2016	2017	2018
26%	17%	16%	17%	11%

Small business owners aren't stressed about tax reform.

At the time of the survey, 37 percent expected a positive impact from tax reform compared to just 19 percent who expected a negative impact.

37% Positive impact

19% Negative impact

One third of business owners have exit plans.

Most are looking to eventually transfer to family members or dissolve their business. A majority also feel confident about a successful transition within the next 10 years.

33% Have an exit plan in place

27% Transfer/sell to a family member

26% Dissolve the business

66% Who have an exit plan feel confident about transitioning

EQUAL HOUSING LENDER

Ethical issues are overall uncommon.

However, business owners value ethical behavior and enforce it themselves.

Only 10% of small businesses have faced an ethical issue in the past year

93% Believe ethical behavior is important when in hiring

68% Business owners promote / enforce ethical behavior themselves

Small business owners want their bank to provide omni-channel flexibility.

Despite a decline in branch-banking, face-to-face contact still plays a large role for problem resolution.

83%
will do some of their banking at physical branch in five years
(-5 vs. 2017)

40%
want the option to talk with someone in person if there is a problem

51%
feel their bank needs to be up to date with financial service technology

Chip cards and magnetic stripes are the most common POS systems used for debit/credit transactions.

Increased desire for technology in banking has brought rise to new "contactless" debit/credit methods
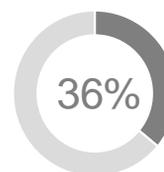
56% **Chip card**

52% **Magnetic Stripe**

36% Contactless mobile capable