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business processes and technology, while nearly the same number (55 percent) are setting aside funds for unexpected emergencies.

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Small business owners are feeling positive about financial conditions and their local and national economies as they plan to increase investments in business processes, technology, employee compensation and other areas, according to Capital One's latest Spark Business Barometer.

The national survey of small business owners found that half (50 percent) of small businesses' current business conditions are "excellent" or "good" (up 6 points from one year ago), while nearly two thirds (63 percent) are feeling optimistic about their local economies in the coming year. Meanwhile, nearly two-fifths (40 percent) reported increased sales over the past six months, and 35 percent claim their firms' financial position has improved compared to one year ago.

The Barometer also looked at how business owners define and measure success, and revealed the most important factors are customer satisfaction, revenue and profit. Work-life balance and community service are also important, particularly among women, but many female business owners neglect to set boundaries to achieve the balance they desire.

"Small businesses are upbeat, with many anticipating improved economic conditions and planning for growth and investment – a good sign for our economy and the communities these businesses serve," said Keri Gohman, Head of Small Business Banking at Capital One. "However, with that success and plans for increased investment comes greater responsibility and roadblocks to achieving the work-life balance that many business owners, especially women, so highly value. At Capital One, we're committed to understanding these issues and delivering tools and

resources that save time and enhance business processes – so business owners can

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- Small business owners are focusing on the future, with 55 percent saying they plan to put cash aside for capital investments.
- Forty-six percent of respondents are setting funds aside to increase employee compensation, and 55 percent report they are setting aside funds for retirement.

Women and millennial-owned businesses continue to drive optimism.

- Nearly three-fourths (73 percent) of millennial and more than half (56 percent) of women led businesses feel current business conditions are good, compared to 46 percent of males.
- When asked how their businesses are doing compared to last year, 42 percent of female executives said their businesses are doing “much better” or “somewhat better” compared to 31 percent of males.
- More than half of millennials (57 percent) said their businesses are doing better, more than any other generation surveyed.

Customer satisfaction trumps profits and revenues when it comes to measuring success. Work-life balance is also important, but many don't take action to prioritize it.

- Customer satisfaction is the most popular measure for success (identified as “very important” by 94 percent of respondents), followed by revenues (77 percent) and profits (76 percent).
- Sixty-nine percent of women feel that achieving work-life balance defines success, compared to 58 percent of men. To achieve it, 43 percent of business owners take vacations, one-third (33 percent) set specific times for arriving and departing the office, and more than a quarter (27 percent) restricted the amount of work they bring home.
- Women are less likely than men to set ground rules or restrictions on the amount of time they work, the number of days they travel, or the number of speaking

engagements they attend. In fact, 31 percent of women say they don't set any

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benefit expenses, and only 15 percent actively contribute to a 401(k) plan to improve their personal tax burdens.

E-Commerce is a proven sales driver across the broader business landscape, but small businesses have yet to embrace this sales approach.

- Only one-quarter (25 percent) of small business owners surveyed report having websites with e-commerce functionality.
- Of those with e-commerce functionality, few realize significant income from it, with a majority (58 percent) earning less than 10 percent of their sales from online purchases.

Small Business • Technology

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