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May. 04, 2015

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Small business optimism is at an all-time high since the Great Recession, according to the 2015 Capital One Small Business Confidence Score, an analysis of small business sentiment data collected by the Spark Business Barometer since 2009.

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businesses have on job creation and innovation,” said Keri Gohman, Head of Small Business Banking at Capital One. “But competing and growing in today’s increasingly competitive and complex digital landscape can be tough – particularly for small businesses with limited funds, resources and time. Our goal is to make some of those resources more accessible, so small businesses can grow and succeed.”

### **The Biggest Challenge: Attracting and Retaining Customers**

Despite their increasing optimism, small business owners continue to face challenges when it comes to attracting and retaining customers. According to a recent Capital One Spark Business survey of 500 small business owners, 76 percent of businesses struggle to market themselves effectively, with 39 percent of respondents claiming they have not executed any marketing initiatives in the past six months. Some of the challenges uncovered by the survey include:

- Identifying and reaching new customer prospects (41 percent)
- Finding money to market their business (32 percent)
- Gaining attention due to local competition (18 percent)
- Getting advice on the best marketing approaches (18 percent)
- Customer retention (17 percent)

More than 64 percent of small business owners feel they’re unable to effectively market their businesses due to these obstacles, according to the survey. Meanwhile, a majority have the desire to increase marketing efforts – with nearly 70 percent of small businesses saying they would designate extra funds toward marketing efforts – yet only eight percent of small business owners have a mentor who can lend the necessary insight or strategic direction to do so.

### **A Path Toward Growth: [BusinessAdvising.org](https://www.businessadvising.org)**

In an effort to help bridge this gap for all small business owners across the country, Capital One and Pacific Community Ventures have partnered to announce the

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As part of this partnership, Capital One will also provide associate volunteers to serve as small business advisors. The launch of BusinessAdvising.org is part of Capital One's \$150 million Future Edge initiative, designed to help individuals and entrepreneurs succeed in a digitally-driven economy. To further support the Future Edge initiative, Capital One is investing an additional \$500,000 in low-interest loans to Pacific Community Ventures to help expand their lending efforts to micro-businesses across the state of California.

"At Capital One, we are keenly focused on empowering individuals, businesses and communities with better technology, as well as useful products, resources and programs tailored to meet their needs," Gohman said. "Our research and interactions with business owners in the field fuels our commitment to offer the resources needed to succeed in today's digital economy. Through our strategic partnership with BusinessAdvising.org and the launch of programs like Spark Plug, Capital One is getting small businesses on the path to success through best-in-class resources, marketing expertise, and talented business advisors."

As part of its ongoing initiative to recognize and reward its customers, Capital One has launched a customer campaign aimed at helping small business owners obtain what they want most – more customers. The Spark Plug campaign gives Spark Business Bank customers in select markets a chance to win a custom advertising boost in their community. For more information on the Spark Plug program and how to submit an entry, please visit [www.capitalone.com/sparkplug](http://www.capitalone.com/sparkplug). Capital One Spark Business is also providing a wide variety of offers to their existing and prospective customers throughout the entire month of May. For more information, please visit [www.capitalone.com/seizethemay](http://www.capitalone.com/seizethemay).

The Capital One Spark Business survey was conducted online by Harris Poll on behalf of Capital One within the United States between April 1 and 6, 2015, among 505

adults aged 18 and older, who are business owners with less than \$10 million in

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