



Economic uncertainty worries California small business

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Economic uncertainty and concerns about revenue and cash flow to the worry list for California small businesses, according to a survey by California Bank & Trust of San Diego.

Small business owners cited "continued economic uncertainty" as their chief concern related to owning and operating a small business in California.

Eight out of ten (81.8 percent) say California's economic environment presents a challenge to their small business, vs. an opportunity.

“While we know that economic uncertainty remains, we are also encouraged by the resilience and dedication we see in our small business community,” says Tory Nixon, California Bank & Trust executive vice president.

The survey also finds concerns about managing cash and revenue for the businesses. "Cash flow and revenue" ranks top among the concerns from respondents, while "uncertainty in the economy" ranks second and "employee hiring and retention" is third.

Nearly two-thirds of survey respondents say they did not have plans to hire additional employees this year, with 40.2 percent citing "economic uncertainty" as the chief rationale for not hiring.

About the survey

California Bank & Trust surveyed 558 respondents in California online in April. The small businesses were defined for the survey as having \$10 million or less in annual revenues.

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