

Survey Finds Small Businesses in State Feeling Confident About Growth

By MIKE ALLEN

Wednesday, May 7, 2014

A new survey of business owners in California found 86 percent feel their businesses are moving in the right direction, and that 87 percent expect growth over the next year.

The survey of 680 small business owners was done last month by San Diego-based California Bank & Trust.

More than half of the business owners said they plan to hire additional employees this year, with 92 percent planning to hire between one and 10 people, and 25 percent of those owners saying they plan to hire between five and 10 new staffers.

Nearly two-thirds of respondents, or 63 percent, said the Affordable Care Act, also called Obamacare, has had a neutral or positive effect on their business. In addition, 72 percent of the owners said the rise in minimum wage would have a neutral or positive effect on their business.

“What our 2014 small business survey illustrates is that many California small businesses are in a unique position to capitalize on growth opportunities and weather larger macroeconomic changes,” said Tory Nixon, CB&T’s executive vice president.

The survey found that the Los Angeles region is more bullish about future prospects than those based in the Bay Area or San Diego. Asked whether growth rate this year would be more than 10 percent, 43 percent from LA agreed, compared to San Diego, where only 26 percent agreed. In the Bay Area, 38 percent said their growth was expected to exceed 10 percent.

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