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HALF OF CALIFORNIA SMALL BUSINESSES DEPEND ON THEIR BANKING RELATIONSHIP FOR SUCCESS California Bank & Trust Survey of Small Businesses in the State Reveals an Increased Need for Capital

FOR IMMEDIATE RELEASE

San Diego, CA, November 27, 2012 – About half (49 percent) of small business owners in California say a relationship with their bank is a “very important” part of their success. According to the results of a survey of 1,722 small business respondents in California conducted by California Bank & Trust (CB&T), one in two small business owners in the Golden State depend on their bank for resources beyond capital. Small business owners cited “access to capital” and “knowledge and advice” among the top items they depend on from their banking relationship. Meanwhile, 8 in 10 indicated their financial institution does not keep them regularly or adequately informed of federal, state or local programs that can help them grow and succeed.

California Bank & Trust fielded a benchmark survey to gauge California’s economic pulse from the viewpoint of the state’s small business owners during the first half of 2012. The survey was conducted again in September, 2012, to determine change in sentiment as the year had progressed. “We conducted a survey of small businesses in California to help give us a better understanding of the challenges faced by a core part of our business,” says Tony Nixon, California Bank & Trust executive vice president, who manages small business lending for the company. “We also wanted to assess their opinion of doing business in the state. We wanted to know what keeps them up at night? What we are hearing is that small businesses are seeking advice, counsel and expertise to help them navigate the challenges created by today’s economic climate. This knowledge helps California Bank & Trust focus its commitment to helping these businesses overcome their challenges so they remain vital not only to the state, but to the economies of their respective communities.”

While small business owners are seeking knowledge and advice, the perception is that access to capital does remain scarce. The majority of businesses responding to the survey also described their ability to get capital since 2010 as “very difficult” while 30 percent described the process as “somewhat difficult.” Approximately 61 percent of business owner respondents who applied for capital over the past two years were denied, and two thirds of those were not able to secure alternative financing. When asked, some survey respondents mentioned



Tony Nixon, California Bank & Trust Executive Vice President

the ability of community banks to address the specific needs of small businesses in their community as opposed to the larger national banks. “California Bank & Trust helps to provide its customers with access to capital whenever possible,” says Nixon. “We are closer to our customers which enables us to have a better understanding of their businesses and get them the resources they need to achieve their business goals and objectives.”

State’s Economy Worsening in Small Business Owners’ View

The California Bank & Trust survey also revealed a cautious sentiment among the state’s small business owners. Some 49 percent of respondents described California’s economic climate to be “worsening,” compared to 22.6 percent seeing things as “improving” and 28.3 percent describing the situation as “remaining stable.” But even against the backdrop of a worsening economy for small business, nearly half of respondents also cited a need for additional capital this year to expand their business. More than 65.3 percent of all business owners seeking capital cited “business expansion” as their primary reason for needing additional cash. Meanwhile, 35.5 percent indicated a plan to “increase staffing” as a reason for needing additional capital.

“We know that California’s economy remains sluggish and our state is not alone in that sentiment,” says Tony Nixon. “However, we’re seeing that businesses – especially small businesses – remain committed to creating jobs and growing enterprise in California. Small business is still the backbone of our state’s economy.”

Through California Bank & Trust’s recently announced TEAM initiative, the bank offers small businesses in California resources to help get their businesses up and running and to keep them growing and thriving. TEAM, which represents “Tool, Education, Access and Mentoring,” strengthens California Bank & Trust’s longstanding commitment to identify the economic needs of the communities served by the bank and to focus on meeting the needs of businesses through community-specific lending initiatives.

“With our network of highly experienced, professional bankers, and in cooperation with community based and economic development organizations, we can provide expert guidance to business owners in California,” says Nixon. “Our TEAM initiative’s [webinars](#) feature videos, information and useful tools to help small business owners. This survey makes it clear that businesses in California continue to overcome challenges to succeed. It remains California Bank & Trust’s mission to provide our customers the help they need to grow, thrive and become a valuable part of their communities.”

About California Bank & Trust

California Bank & Trust, a subsidiary of Zions Bancorporation (NASDAQ: ZION), is one of the largest banks headquartered in California with over \$10 billion in assets and more than 300 branches statewide. CB&T provides a full array of financial solutions for businesses and individuals, including commercial and small business lending, cash management, international banking and wealth management. The professional bankers at CB&T are backed by major resources, yet maintain local-decision making authority and regional market and industry expertise. They are committed to providing clients with valuable business and economic insights and to connecting them with the beneficial business relationships they need to succeed. CB&T is consistently rated by the FDIC as “outstanding” for its Community Reinvestment Act activities. To learn more, visit www.calbankandtrust.com. Connect with California Bank & Trust on [Facebook](#), [Twitter](#) and [LinkedIn](#).



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