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US Small Business Takes Cues From Major Retailers with Early Holiday Promotions, INK from Chase Survey Reveals

More than One-Third of Small Business Owners Plan to Start Promotions on or before Thanksgiving Day Signifying a Shift Away from Black Friday

WILMINGTON, Del. – November 14, 2013 –A new survey of small business owners released today from [Ink from Chase](#) shows that like major retailers, small business owners are preparing for the holiday rush even earlier this year with more than one-third (34 percent) planning promotions beginning on or before Thanksgiving Day. To gear up, 47 percent of small business owners are increasing inventory or marketing, while 22 percent plan to enhance their social media presence.

The nationwide survey commissioned by Ink from Chase, the business card portfolio of Chase Bank USA, N.A., a subsidiary of JPMorgan Chase & Co. (NYSE: JPM), reached 507 small business owners that sell consumer goods and have between two and 99 employees. Below are some of the key findings:

Small businesses owners are optimistic about business performance this holiday.

- Overall, 34 percent of small business owners believe their business will perform better this holiday season compared with last year. Small business owners between the ages of 18 and 44 are more optimistic, as 50 percent believe their business will perform better this holiday season, while only 29 percent of small business owners over the age of 44 believe this holiday season will be more successful.
- Small business owners are attributing this success to better marketing (52 percent), expanded products and services offered (50 percent) and increased consumer demand (49 percent).
- Younger small business owners are especially likely to increase inventory, marketing and social media presence. In comparison with business owners over the age of 44, younger owners are more focused on utilizing friends and family discounts (38 percent vs. 18 percent) and social network promotions (41 percent vs. 24 percent).

Like major retailers, small businesses are planning for and adapting to customer preferences to shop online and pay with mobile devices.

- On average, small business owners anticipate about 30 percent of holiday sales will be through e-commerce, with 32 percent of small business owners predicting an increase in e-commerce sales from last holiday season.
- Twenty-seven percent of small businesses anticipate an increase in mobile commerce this holiday season and on average, are expecting about 13 percent of their holiday sales to be through mobile commerce.
- Seventy-seven percent of small business owners believe customers are most likely to pay with credit/debit cards this holiday season.

Confidence in business success may be encouraging small business owners to feel more generous this holiday season.

- Overall, 58 percent of small business owners are planning to spend extra money on employee gifts or celebrations this year, while business owners between the ages of 18 and 44 are feeling even more generous, with 71 percent planning to spend extra on employee gifts and celebrations.
- With more than one in three (35 percent) small business owners planning to work longer hours this holiday season, they are more interested in relieving stress with the gift of a personal getaway or more time with their family (40 percent), than with extra cash to invest in the business (20 percent).

“The holidays can be very stressful for small businesses owners who typically work longer hours and sacrifice time with family to end the year on a high note,” said Brent Reinhard, general manager of Ink from Chase. “We are inspired by the optimism shown by small business owners and Ink from Chase will continue to focus on delivering resources tailored to the financial needs of small businesses so they can continue to grow their business this holiday season and into 2014.”

[Ink from Chase](#) is a portfolio of business cards offering robust, flexible payment solutions and resources to meet the unique needs of small business owners, from helping with cash flow to offering rewards tailored to spending habits. This business card portfolio, which features Chase’s pay-in-full charge, includes the Ink Bold, Ink Plus, Ink and Ink Cash cards. Cardholders receive access to [JotSM](#), a free mobile application and online tool designed to meet the needs of small business owners who

are often on the go. Jot saves small business owners time in the back office by enabling them to easily track, categorize and organize business expenses – including actual receipts – in real-time from their iPhone[®] and Android[™] mobile devices.

About the Survey

The phone survey was fielded by Braun Research from October 28 - November 4, 2013. The survey reached 507 small business owners with two to 99 employees in businesses that sell consumer goods. The survey has a margin of error of +/- 4.4%.

About Chase

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$2.5 trillion and operations in more than 60 countries. Chase serves more than 50 million consumers and four million small businesses through more than 5,500 bank branches, 17,500 ATMs, credit cards, mortgage offices, and online and mobile banking as well as through relationships with auto dealerships. More information about Chase is available at www.chase.com and [@Chase](https://twitter.com/Chase). JPMorgan Chase Bank, N.A., Member FDIC. Equal Opportunity Lender.