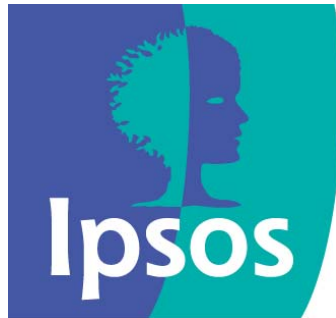


Exasperated Small Business Owners Yet to be Persuaded by GOP Candidates, Survey Says

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New York, NY - More than 70 percent of small business owners say the stalled economy is hurting them, and many have yet to be convinced that any of the Republican candidates for President is equipped to turn things around. That's according to the latest quarterly Yahoo! Small Business survey of small business owners who intend to vote on November 6. The online survey of 250 full or partial owners of U.S. businesses with 1-100 employees was conducted in February with Ipsos MediaCT.

Seen as a crucial component of the nation's economic recovery, entrepreneurs and small business owners are a target of presidential hopefuls on the campaign trail. GOP candidates are wooing Mom & Pop shops with promises to eliminate health care mandates and regulations and shrink their tax bills. But many business owners remain to be persuaded. Asked which GOP candidate will best support small business issues, 40 percent declined to name one. With 23 percent of respondents behind him, Mitt Romney narrowly edged out "none" – the choice of 20 percent surveyed. Another 20 percent were undecided. Seventeen percent see Rick Santorum as best for business, and 16 percent said Ron Paul is. Newt Gingrich has done the poorest job convincing small business owners that he can solve their problems: only 4 percent named him.

Business issues as an election priority

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Small business owners are clearly exasperated with the status quo. Nearly half reported strains on hiring, and 39 percent said they've made severe cuts or are at the brink of shutdown. Another 34 percent said their growth has stagnated while they've cut short investing in their business.

Respondents represented traditional service and storefront businesses, as well as businesses whose transactions are made either partially or fully online. Traditional businesses were more likely to report having undergone severe cuts, while more online businesses claimed they'd been kept from making investments to grow their business.

Asked who's to blame for the economic crisis, 42 percent pointed to elected officials. That's a notable increase over results of the last quarterly Yahoo! Small Business survey in November, in which more business owners put equal blame for the meltdown on Wall Street. Older and more experienced business owners are the most likely to blame Washington for their troubles. A plurality of owners in business longer than 5 years and of those aged 55 or older agreed that "the toxic atmosphere in Washington is the biggest obstacle to growth for the country and my business." A majority of Republican business owners agreed with that statement, as did many Independents and some Democrats.

Still, small business owners haven't totally given up on Washington. A majority said they would give time or money to support political candidates this election season. And nearly one-third said business issues would take priority over family, lifestyle, social, or geopolitical issues when they head to the polls. The percentage of business owners who say they'll base their vote on a presidential or congressional candidate's business policies are even higher among Republicans, owners aged 35-54, and those located in the Western U.S.

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Targeting taxes, loans, healthcare, jobs, and regulations

Few respondents lacked an opinion about what changes they'd like to see come from Washington. Taxes, access to capital, health care, and jobs that would prompt their customers to spend money were the most frequently cited topics in response to the open-ended question, "what one issue affecting your business would you like to see policymakers address?" One business owner wrote that he wants policymakers to recognize that "taxes are killing small businesses." Another commented, "Small businesses need tax cuts so we can employ more people and invest more in our businesses." Among many who decried a lack of access to financing, one business owner said, "We bailed [the banks] out, they gave themselves big bonuses, and now there are so many regulations people can't get loans!" Summing up the overriding sentiment about the economy, a respondent wrote, "Consumers are broke. I can't make money if they don't have money to spend."

Small business owners also voice concern with government regulations. A full three-fourths of them agree that regulations have a negative impact on their business. Predictably, the larger the company, the bigger the complaints. Almost all respondents from businesses with more than 50 employees say regulations are hurting them, compared to 70 percent of owners of smaller businesses. And 68 percent of small business owners who say regulation is a burden indicate they are likely to donate money or time to a campaign.

Survey results showed a notable difference among business owners by gender. While it seems Romney would win the largest share (28 percent) of votes from males polled, the largest portion of female business owners (31 percent) remain undecided. Women, who

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represent 40 percent of all business owners surveyed, also indicated that they are significantly less likely than men to actively support any candidate beyond their vote. To capture the favor of small business owners of all stripes, it looks like the candidates have a lot of wooing left to do.

Methodology

An online questionnaire was fielded to 250 US small and medium business owners between February 9th and February 18th, 2012. Small and medium business owners were defined as those who fully or partially own a business with 100 or fewer employees and who are either responsible for decision-making at their firm or have an influence over the decisions that are made. All respondents are either registered to vote or plan to register prior to the 2012 November elections. Respondents are geographically spread across the US.

For more information on this news release, please contact:

*Elen Alexov
Director, Marketing Services
Ipsos North America
(778) 373-5136
elen.alexov@ipsos.com*

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