GATEWAY TO SUCCESS: ST. LOUIS SMALL BUSINESS OWNERS IN GROWTH MODE

THE HARTFORD

THE HARTFORD'S 2015 *SMALL BUSINESS SUCCESS STUDY* FOUND that small business owners in the St. Louis area are more likely than their national peers to be in a growth and hiring mode.

LOOKING TO GROW

More than half of the St. Louis small business owners surveyed said they're looking to grow significantly.*



56%
St. Louis



33%
National

* Growth: Defined as large increases in sales, revenue, the number of employees and the hours they work.

STRONG HIRING HABITS

St. Louis owners have demonstrated confidence through their hiring practices.

More than half said they have hired in the past 12 months:



About one-third have made all the hires they want to:



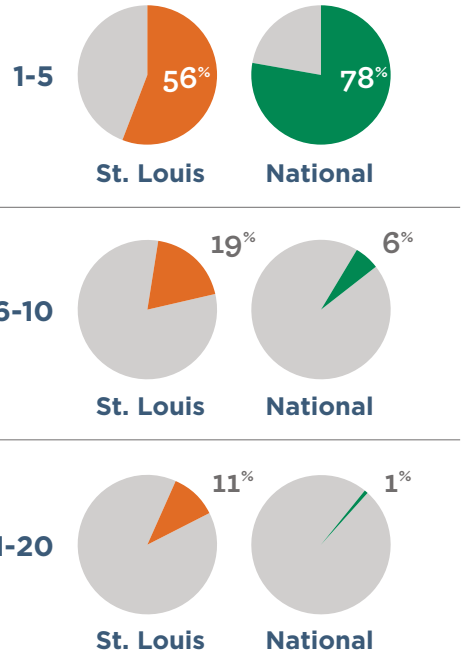
About one-quarter have hired, but not as much as they'd like:



HIRING NUMBERS AND TRENDS

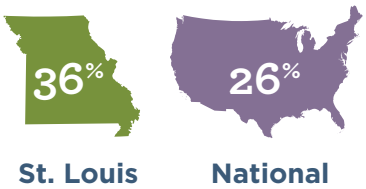
How business owners who said they made new hires in the past 12 months stack up.

Number of new hires

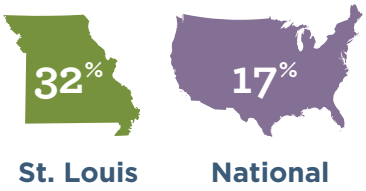


What business owners who said they made new hires in the past 12 months, but not as many as they'd like, are attributing that to.

"I'm taking on additional responsibilities myself."



"There's a lack of qualified talent."



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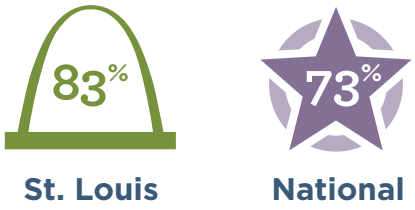
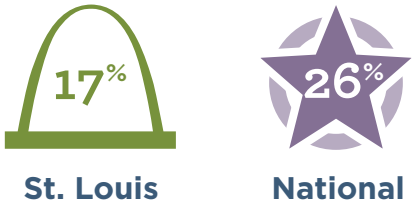
FEELING SUCCESSFUL

Eighty-three percent of St. Louis small business owners in the study said they feel successful about how their business is operating.



Slightly or not at all successful:



WHAT'S "SUCCESS"?

Here are the top three definitions, according to business owners in the St. Louis study:



To do something I feel passionate about or enjoy — **82%**

72% — **To make enough money to have a comfortable lifestyle**





To increase the profitability of the business — **70%**

WHICH SONG WOULD BE YOUR SMALL BUSINESS ANTHEM?



The top (3) songs chosen by St. Louis business owners were:

Don't Stop Believin' by Journey, because "I'm hopeful and optimistic of achieving my goals"

Happy by Pharrell Williams, because "I'm joyful, grateful and excited"

We are the Champions by Queen, because "I have persevered and been successful"

FOR MORE INFORMATION on the survey results, visit **thehartford.com/successstudy**.

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The Hartford's fifth annual *Small Business Success Study* is part of the company's ongoing research to better understand the current mindset of small business owners and how they view success.

Braun Research and Ketchum Global Research & Analytics conducted a telephone survey among small business owners in St. Louis and across the United States for The Hartford's *Small Business Success Study*. A total of 2,003 interviews were completed nationally, as well as an oversample of 300 in the St. Louis, MO Designated Market Area (DMA) with owners of for-profit businesses with fewer than 100 full-time employees that have been in business for at least one year. One owner, co-owner, principle owner or sole owner per business was interviewed. The interviews were conducted between July 7-16, 2015. The National margin of error is ± 2.1 percentage points, St. Louis margin of error is ± 5.7 percentage points.

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