

Although Owning A Business can be Rewarding, Survey Shows Many Factors can Weigh Heavily on a Small Business Owner's Mind

WE SURVEYED 1,000 SMALL BUSINESS OWNERS

Here's what we learned about the complexities that come with owning your own company:



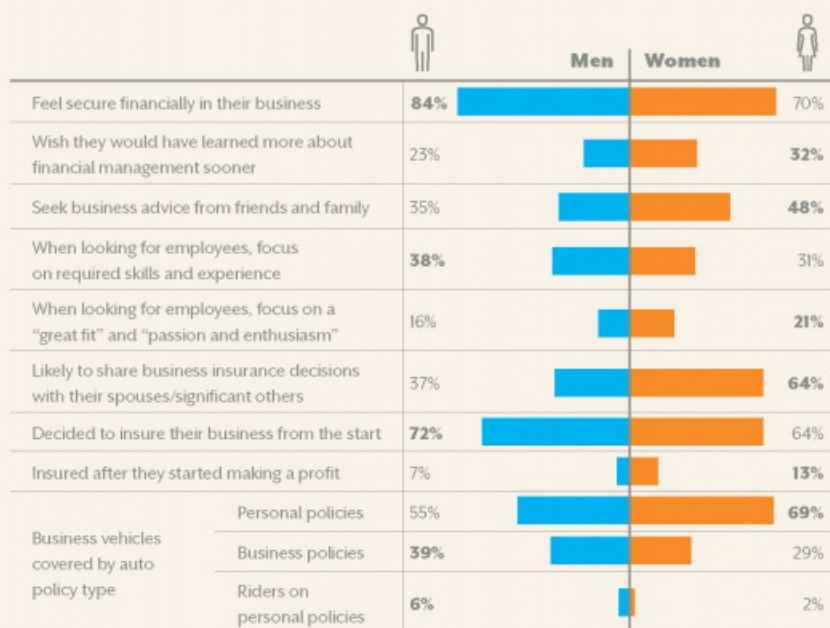
30 million

Small businesses in the United States today, up about **2 million** from 2010



65%

Of participants surveyed named cash flow as the top financial concern when first starting a small business



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No matter the small business situation, there are many great resources available on Progressive's **BusinessOnward.com**.

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According to the US Census Bureau, there are [30 million](#) small businesses in the United States today, up about 2 million from 2010. Progressive recognized the growth of this industry and commissioned a survey to 1,000 small business owners to better understand the complexities that come with owning your own company.

While cash flow was named as the top financial concern when first starting a small business (65%), Progressive also found there are some distinct differences between gender and age when it comes to maintaining a small business. In fact, males are significantly more likely than woman to feel secure financially in their business (84% vs. 70%) and women are more likely to say they feel like they wish they would have learned more about financial management sooner (32% vs. 23%). Some other key points include:

- Compared to their male counterparts, females are significantly more likely to seek business advice from friends and family (48% vs 35%)
- When looking for employees, men are more likely than females to focus on required skills and experience (38% vs 31%). Female business owners are more likely to look for a “great fit” and “passion and enthusiasm” than are their male counterparts (21% vs 16%)
- Females (64%) are significantly more likely to share business insurance decisions with their spouses/significant others than males (37%)
- Males are significantly more likely to say they decided to insure their business from the start (72% vs. 64% for females), while females were significantly more likely to insure after they started making a profit (13% vs 7%)
- Females are significantly more likely to have business vehicles covered by personal auto policies (69% v. 55% for men), while males are more likely to be covered by business auto policies (39% v. 29% for women) and riders on personal policies (6% v. 2% for women).

No matter the small business situation, there are many great resources available on Progressive’s [BusinessOnward.com](#) for those who own – or aspire to own – a small business to help navigate their biggest hurdles. Additionally, for more information on a Progressive small business insurance, visit <https://www.progressivecommercial.com/business-insurance/>. Progressive makes it easy for small business owners to get a quote, offering a step-by-step guide on how to get business insurance and a quoting checklist for information owners may need to gather beforehand.

<https://progressive.mediaroom.com/news-releases/?item=122458>