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## Deluxe Reveals Unique "DNA" of America's Small Business Owners

*New SMB survey highlights characteristics of those running country's small companies*

ST. PAUL, Minn.--(BUSINESS WIRE)-- Small businesses (SMB) have long been seen as the nation's economic engine – but what really makes that engine run? A new, independent survey has found that SMB owners share several distinct attributes – a sort of unique “DNA” – that help them live their passions while adapting to the shifting economic landscape.

Commissioned by Deluxe Corp. ([NYSE:DLX](#)), a leading provider of marketing services and business products for small businesses and financial institutions, the study surveyed more than 1,000 SMB owners around the U.S. in conjunction with Small Business Month. The results showed 86 percent of the respondents believe they can do anything they set their minds to, with 77 percent also stating they would rather learn from failure instead of never trying at all.

“We already knew small business owners were risk takers and leaders,” said Tim Carroll, vice president of small business engagement at Deluxe. “These findings reveal how small business owners are wired and what attracts them to a less-predictable career path. ‘Mapping the DNA’ of SMB owners allows Deluxe to design products and services that fit their lifestyle and enable SMBs to spend time on the parts of the business they are passionate about, and less time on the parts they aren’t, like marketing.”

Additionally, study highlights include:

- **Heredity:** Three-fourths (76 percent) of SMB owners have a family member who owned a small business.
- **Leadership tendencies:** More than half (54 percent) of SMB owners wanted to work for themselves or not have a boss. A majority (89 percent) described themselves as leaders, doers (78 percent) and practical (80 percent).
- **Work-Life Balance:** Women were more likely than men to say they started their businesses for flexible hours (40 vs. 25 percent).
- **I Can Do That:** Men were more likely than women to say they started their businesses because they believed they could do it better than their competitors (25 vs. 15 percent) and more likely to say they always knew someday they would own their own small businesses (37 vs. 18 percent).

Compared to the general population, the research also showed SMB owners have further distinguishing characteristics:

- **Ability to influence:** SMB owners are more than twice as likely to be asked for their opinions about what to buy, places to visit, or restaurants to try (33 vs. 15 percent).

They are also more likely to be good at convincing others to try new products (51 vs. 32 percent).

- ***They do their homework:*** A majority (79 vs. 44 percent) of SMB owners research products thoroughly before they purchase.
- ***Demographics:*** SMB owners are more likely to be male (53 vs. 47 percent), to have a college or higher degree (73 vs. 37 percent), to be married (69 vs. 52 percent), and to be older (58.2 vs. 46.1 years).

In addition, when asked “What prompted you to start your business?”, the survey respondents tended to fall within one of seven distinct attitudinal clusters:

- ***All Heart:*** They are in business for one reason only – they want to do what they love and share it with others.
- ***Encore Career:*** Team players who are entering a second phase of their careers and took a risk with starting their own businesses.
- ***Passionately Confident:*** Risk-takers who are born to be business owners, enjoy choosing their own paths and are very passionate about their life’s work.
- ***All in the Family:*** Traditional-types who inherited their status as SMB owners, accounting for their long tenure and larger business size.
- ***My Way:*** Self-motivated owners who started their own businesses for the opportunity to get what they most value – control over their schedules and hours.
- ***Mastering the Niche:*** Visionaries who began their businesses because they saw an opportunity and wanted to capitalize on it.
- ***Boss-me-not:*** Experienced business professionals who left their for-profit, corporate, and usually entirely unrelated jobs for one reason – to be their own bosses.

The SMB owner “DNA” survey is part of Deluxe’s commitment to supporting America’s small businesses. The company’s goal is to place its product and service expertise at SMB owners’ command, allowing them to pursue their passions to ensure the jobs they love do not become work.

## **Methodology**

The online survey was fielded from March 22 - March 29, 2013 and 1,011 surveys were completed. The small business owners were recruited from Research Now’s US panel. The panel contains about 3 million subjects, utilizes normalized sampling, and is weighted to reflect the population. Their “By-invitation-only” recruitment uses various partners in an effort to build a national representation of age, income, gender and region. Participants were SMB incentivized with “e-Rewards currency” based on the length of the interview. This currency can be spent online for a variety of rewards.

## **About Deluxe Corporation**

Deluxe is a growth engine for small businesses and financial institutions. Over four million small business customers access Deluxe’s wide range of products and services including customized checks and forms as well as website development and hosting, search engine marketing, logo design and business networking. For financial institutions, Deluxe offers industry-leading programs in checks, customer acquisition, regulatory compliance, fraud prevention and profitability. Deluxe is also a leading printer of checks and accessories

sold directly to consumers. For more information, visit us at visit us at [www.deluxe.com](http://www.deluxe.com), <http://www.facebook.com/deluxecorp> or <http://twitter.com/deluxecorp>.

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**For Deluxe Corporation**

Ryan McCormick, 312-552-6316

[ryan.mccormick@porternovelli.com](mailto:ryan.mccormick@porternovelli.com)

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