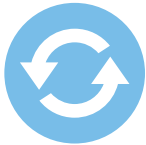


BUSINESS OWNERS: BUSINESS LIFE CYCLES



The life cycle of a business provides a unique perspective on the financial needs and concerns of its business owner(s). Here's what the 2015 *Principal Financial Group® Business Owner Survey* found.

79% OF BUSINESS OWNERS CONSIDER THEIR FIRMS TO BE **GROWING** OR **ESTABLISHED**.

23%
GROWING

56%
ESTABLISHED



The remaining owners consider their firms **new, in transition** or **retrenching**.

GROWING AND ESTABLISHED BUSINESSES: LIFECYCLES 101

GROWING BUSINESSES

ESTABLISHED BUSINESSES

YEARS IN BUSINESS



56% HAVE BEEN IN BUSINESS 10 YEARS OR LESS.



83% HAVE BEEN IN BUSINESS MORE THAN 10 YEARS.

DID YOU KNOW? A large portion of established business owners are sole proprietors and are 60+.

NUMBER OF EMPLOYEES



43% HAVE 50 OR MORE EMPLOYEES.



44% HAVE 2 TO 9 EMPLOYEES.

67% HAVE 2 TO 9 EMPLOYEES.



24% HAVE MORE THAN 50 EMPLOYEES.

WORKFORCE CONCERNS



THE SAME **TOP FIVE CONCERNS** ARE SHARED:



1 AFFORDABILITY OF BENEFITS



2 RETAINING TALENTED EMPLOYEES



3 ATTRACTING TALENTED EMPLOYEES



4 AVAILABILITY OF QUALIFIED JOB APPLICANTS



5 PRODUCTIVITY OF STAFF

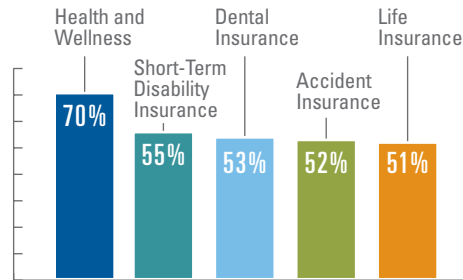
GROWING BUSINESSES

ESTABLISHED BUSINESSES

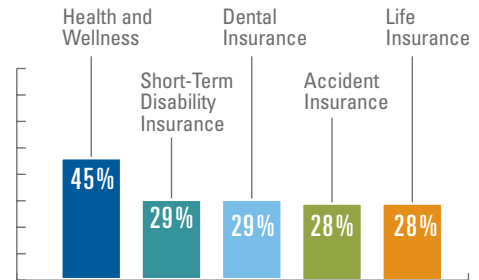
BENEFITS OFFERING



+ **60%** BELIEVE THAT OFFERING EMPLOYEE BENEFITS **INCREASES** WORKFORCE PRODUCTIVITY. THEY OFFER:



+ **ONLY 34%** BELIEVE BENEFIT PACKAGES **IMPROVE PRODUCTIVITY.** THEY OFFER:



PROTECTION SOLUTIONS



Owners of growing businesses purchase protection solutions more than owners of established businesses.

50%
BUSINESS PROTECTION

37%
INCOME PROTECTION

VS

25%
BUSINESS PROTECTION

23%
INCOME PROTECTION

LONG-TERM PLANNING



GROWING BUSINESSES have more well-rounded financial plans and are more likely to have:

- Written business plans for various contingencies
- Individual income protection
- Business debt protected by insurance
- Recently had their business valued
- Interest in using company proceeds to start a new business

This may be because...more growing business owners than established ones use a financial professional.

LEARN MORE

Need help getting started? Contact your financial representative.

The survey was conducted by Harris Poll and included over 500 online interviews conducted in January 2015. Interviews were conducted using our Harris Poll Small Business Panel. Results were weighted for company size based on the number of employees, entity type and annual sales. Potential respondents for this survey were selected from among those who have agreed to participate in Harris Poll surveys. Because the sample is based on those who agreed to be invited to participate, no estimates of theoretical sampling error can be calculated.



WE'LL GIVE YOU AN EDGE®

Insurance products from the Principal Financial Group® (The Principal®) are issued by Principal National Life Insurance Company (except for in New York) and Principal Life Insurance Company, Des Moines, IA 50392.