

**YouGov / Cicero – Group
Business Savings Account**

Sample Size: 1005 Decision Makers in Small Businesses
Fieldwork: 26th August - 2nd September 2014

Total	Gender		Age					Business Size						
Base	Male	Female	18-24	25-34	35-44	45-54	55+	1 (just me)	2	3 to 5	6 to 9	10 to 19	20 to 34	35 to 49

Which, if any, of the following banks does your business currently use for any business banking services? (Please select all that apply)

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Aldermore	1%	1%	1%	-	1%	1%	1%	0%	0%	1%	-	1%	1%	1%	2%
Barclays	18%	19%	16%	-	9%	14%	18%	22%	15%	20%	17%	21%	18%	23%	25%
Clydesdale	1%	1%	1%	-	-	1%	1%	1%	1%	1%	3%	-	-	-	2%
Halifax	3%	4%	3%	-	6%	3%	3%	4%	5%	4%	3%	2%	1%	5%	5%
HSBC	15%	16%	12%	25%	26%	14%	16%	14%	13%	13%	18%	17%	24%	12%	11%
Lloyds	14%	15%	12%	25%	12%	12%	15%	15%	14%	16%	13%	18%	13%	14%	14%
Metro Bank	1%	1%	0%	-	-	1%	1%	1%	0%	1%	1%	1%	1%	-	-
NatWest	15%	14%	16%	25%	16%	17%	11%	16%	11%	11%	17%	21%	11%	21%	18%
RBS	8%	8%	7%	-	4%	6%	10%	7%	4%	8%	12%	10%	6%	10%	-
Santander	13%	11%	16%	25%	6%	14%	14%	12%	14%	18%	14%	5%	11%	7%	11%
TSB	1%	1%	3%	-	-	3%	1%	1%	2%	1%	1%	1%	1%	3%	-
Yorkshire Bank	1%	1%	1%	-	3%	1%	1%	1%	0%	1%	1%	1%	1%	4%	-
Other	17%	16%	18%	25%	10%	15%	18%	17%	27%	17%	11%	9%	12%	11%	11%
Don't know	3%	3%	3%	-	9%	6%	3%	1%	1%	2%	1%	6%	7%	4%	11%

Which of the following banking products and services does your business currently use? (Please select all that apply)

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Business current account	80%	82%	76%	50%	77%	81%	79%	81%	63%	89%	94%	88%	82%	79%	68%
Business savings account	31%	31%	30%	-	20%	33%	32%	30%	16%	36%	38%	40%	39%	33%	23%
Overdraft facility	23%	23%	21%	-	17%	18%	22%	25%	16%	15%	27%	33%	26%	22%	36%
Business insurance	15%	13%	20%	-	7%	14%	18%	16%	7%	19%	19%	16%	12%	19%	25%
Business loan	9%	9%	10%	-	12%	8%	7%	11%	5%	8%	13%	8%	17%	7%	18%
Business credit card	30%	31%	27%	-	26%	28%	33%	30%	15%	20%	36%	41%	45%	42%	48%
Small business adviser	5%	4%	8%	-	3%	4%	6%	5%	3%	5%	5%	8%	7%	7%	5%
Internet banking	56%	55%	57%	25%	45%	48%	62%	57%	48%	56%	62%	60%	59%	56%	52%
International payment services	13%	15%	7%	-	9%	13%	15%	12%	5%	8%	13%	20%	16%	29%	25%
Invoice finance (factoring)	3%	3%	2%	-	4%	2%	5%	2%	0%	1%	3%	3%	9%	10%	11%
Asset finance	2%	2%	3%	-	1%	2%	3%	2%	0%	-	2%	3%	5%	4%	11%
Credit/ debit card acquirer services	13%	13%	13%	-	13%	10%	14%	13%	4%	17%	15%	15%	17%	21%	9%
Other	5%	5%	6%	-	3%	6%	6%	5%	13%	4%	2%	3%	2%	-	2%
Don't know	5%	5%	5%	50%	10%	7%	4%	4%	3%	2%	3%	8%	10%	8%	23%

Total	Gender		Age					Business Size						
Base	Male	Female	18-24	25-34	35-44	45-54	55+	1 (just me)	2	3 to 5	6 to 9	10 to 19	20 to 34	35 to 49

You mentioned that your business currently has a business savings account... On average, what is the current value of the funds held in that account? (If you are unsure, please give your best estimate)

Base: Decision Makers in Small Businesses with a business savings account	307	220	87	-	14	54	89	150	44	60	90	47	32	24	10
£0 - Nothing	7%	6%	9%	-	14%	7%	8%	5%	11%	8%	7%	6%	3%	4%	-
Up to £5,000	21%	19%	24%	-	29%	13%	21%	22%	27%	22%	30%	11%	16%	4%	-
£5,001 - £10,000	10%	11%	7%	-	7%	9%	9%	11%	14%	15%	10%	6%	9%	4%	-
£10,001 - £25,000	11%	12%	8%	-	14%	7%	10%	12%	16%	13%	11%	6%	13%	4%	-
£25,001 - £50,000	8%	10%	3%	-	-	11%	8%	9%	7%	10%	2%	17%	13%	8%	10%
£50,001 - £100,000	13%	13%	13%	-	14%	13%	13%	13%	-	10%	17%	21%	9%	17%	20%
£100,001 - £250,000	6%	7%	5%	-	-	11%	6%	5%	2%	3%	4%	13%	-	17%	20%
More than £250,000	9%	10%	8%	-	7%	15%	10%	7%	5%	-	6%	13%	16%	25%	50%
Don't know	3%	2%	3%	-	-	4%	2%	3%	-	3%	1%	2%	13%	-	-
Prefer not to say	12%	9%	20%	-	14%	9%	12%	13%	18%	15%	12%	4%	9%	17%	-

Which, if any, of the following is your business using this savings account for? (Please select all that apply)

Base: Decision Makers in Small Businesses with a business savings account	307	220	87	-	14	54	89	150	44	60	90	47	32	24	10
To earn better interest	28%	30%	23%	-	14%	28%	29%	28%	27%	30%	32%	26%	13%	29%	30%
Wages/ staff bonuses	8%	9%	6%	-	14%	9%	10%	5%	-	13%	9%	9%	9%	4%	-
Business taxes	35%	35%	34%	-	21%	33%	40%	33%	57%	40%	27%	34%	28%	21%	30%
Unforeseen events/ contingency funds	40%	41%	37%	-	14%	43%	35%	44%	45%	32%	34%	49%	44%	46%	40%
Future "asset" investment (e.g. plant/ machinery/ fixtures/ fittings etc.)	15%	18%	9%	-	7%	13%	16%	17%	14%	7%	12%	13%	28%	29%	40%
Future "expansion/ acquisition" investment (e.g. expansion)	10%	12%	5%	-	7%	6%	9%	13%	-	7%	7%	15%	19%	21%	30%
Bills/ invoices	12%	15%	3%	-	-	9%	13%	13%	11%	18%	10%	6%	6%	21%	10%
Future dividends	13%	14%	13%	-	14%	11%	13%	14%	9%	17%	14%	13%	19%	4%	10%
To help with cash flow fluctuations	34%	36%	28%	-	36%	24%	31%	39%	45%	18%	37%	40%	31%	33%	30%
Other	8%	7%	9%	-	-	7%	9%	8%	11%	7%	9%	2%	9%	8%	10%
Don't know	3%	2%	5%	-	14%	4%	-	3%	-	5%	1%	2%	9%	-	-

Is your business savings account held at the same bank as your business current account? (If your business has more than one savings account, please think about the one you consider to be the MAIN savings account)

Base: Decision Makers in Small Businesses with a business savings and current account	303	216	87	-	14	53	89	147	42	59	90	47	31	24	10
Yes, it is	91%	90%	92%	-	93%	89%	90%	92%	95%	92%	90%	87%	87%	92%	100%
No, it is not	9%	10%	8%	-	7%	11%	10%	8%	5%	8%	10%	13%	13%	8%	-

Total	Gender		Age					Business Size						
	Male	Female	18-24	25-34	35-44	45-54	55+	1 (just me)	2	3 to 5	6 to 9	10 to 19	20 to 34	35 to 49

How often, if at all, does your business review its savings account (e.g. interest rates, funds available etc.)? (Please select the option that BEST applies)

Base: Decision Makers in Small Businesses with a business savings account	307	220	87	-	14	54	89	150	44	60	90	47	32	24	10
More than once every six months	25%	27%	20%	-	21%	24%	24%	27%	20%	22%	28%	26%	19%	33%	40%
Once every six months	14%	14%	14%	-	7%	19%	13%	13%	11%	20%	9%	11%	19%	21%	20%
Once a year	22%	21%	22%	-	21%	26%	13%	25%	30%	22%	17%	26%	16%	25%	20%
Less often than once a year	22%	21%	23%	-	7%	24%	27%	19%	11%	18%	29%	30%	25%	4%	10%
Never	14%	12%	17%	-	36%	6%	17%	13%	23%	12%	16%	4%	16%	13%	10%
Don't know	4%	4%	5%	-	7%	2%	6%	4%	5%	7%	2%	4%	6%	4%	-

You mentioned that your business does not currently have a business savings account...Which of the following are reasons for this? (Please select all that apply)

Base: Decision Makers in Small Businesses without a business savings account	698	496	202	4	55	108	187	344	237	107	149	72	50	49	34
We don't need one	32%	34%	27%	-	20%	30%	33%	34%	41%	39%	29%	11%	38%	18%	15%
We prefer to keep all of the businesses funds in the current account	22%	22%	21%	-	22%	19%	25%	22%	24%	26%	21%	24%	14%	16%	12%
Our bank doesn't offer one	2%	1%	2%	-	-	-	2%	2%	1%	3%	-	1%	6%	-	3%
We have looked into it but couldn't find an attractive product	10%	10%	8%	-	9%	6%	10%	10%	7%	6%	11%	17%	18%	10%	3%
We haven't thought about it	6%	5%	7%	-	13%	5%	7%	5%	6%	7%	6%	7%	2%	6%	3%
The business doesn't have excess cash flow	33%	32%	35%	25%	20%	32%	35%	34%	35%	39%	38%	29%	20%	22%	18%
Other	6%	6%	7%	-	5%	6%	6%	7%	7%	6%	6%	4%	8%	10%	6%
Don't know	10%	10%	10%	75%	22%	22%	9%	5%	3%	4%	8%	21%	16%	24%	47%

To what extent do you agree or disagree with each of the following statements? (Please select one option on each row) - My bank really understands my business banking needs

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Strongly agree	3%	3%	2%	25%	6%	2%	3%	2%	3%	2%	3%	3%	1%	1%	5%
Tend to agree	23%	22%	25%	50%	32%	20%	23%	22%	17%	16%	26%	29%	27%	30%	34%
Neither agree nor disagree	44%	44%	43%	25%	30%	52%	45%	43%	51%	47%	36%	39%	44%	38%	52%
Tend to disagree	18%	18%	19%	-	25%	17%	16%	20%	17%	22%	24%	15%	16%	14%	9%
Strongly disagree	12%	12%	11%	-	7%	9%	13%	13%	12%	14%	10%	13%	12%	16%	-
Agree	26%	26%	26%	75%	38%	22%	26%	24%	20%	18%	29%	33%	28%	32%	39%
Disagree	30%	30%	30%	0%	32%	25%	29%	33%	28%	35%	34%	29%	28%	30%	9%

Total	Gender		Age					Business Size						
Base	Male	Female	18-24	25-34	35-44	45-54	55+	1 (just me)	2	3 to 5	6 to 9	10 to 19	20 to 34	35 to 49

I am interested in learning more about business savings accounts

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Strongly agree	5%	4%	7%	25%	12%	4%	5%	4%	5%	4%	5%	7%	6%	3%	-
Tend to agree	18%	17%	18%	25%	20%	25%	16%	15%	15%	18%	18%	18%	21%	21%	25%
Neither agree nor disagree	32%	32%	31%	25%	26%	38%	34%	30%	22%	31%	36%	39%	32%	44%	34%
Tend to disagree	25%	26%	24%	25%	25%	22%	28%	26%	31%	26%	26%	18%	23%	15%	27%
Strongly disagree	20%	20%	20%	-	17%	11%	17%	25%	26%	22%	15%	18%	18%	18%	14%
Agree	22%	21%	25%	50%	32%	30%	21%	19%	20%	22%	23%	24%	27%	23%	25%
Disagree	46%	47%	44%	25%	42%	33%	45%	51%	58%	47%	41%	37%	41%	33%	41%

Earning a good rate of interest on cash in the bank is important for my business

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Strongly agree	15%	13%	18%	25%	13%	13%	12%	17%	15%	17%	15%	15%	11%	15%	7%
Tend to agree	28%	26%	32%	50%	25%	28%	29%	27%	22%	31%	29%	28%	33%	32%	36%
Neither agree nor disagree	35%	36%	32%	25%	33%	40%	38%	32%	38%	31%	31%	34%	34%	42%	43%
Tend to disagree	14%	16%	9%	-	19%	15%	11%	15%	14%	13%	15%	18%	17%	10%	14%
Strongly disagree	8%	8%	8%	-	10%	4%	9%	9%	12%	8%	10%	6%	5%	1%	-
Agree	43%	40%	51%	75%	38%	41%	41%	44%	37%	48%	44%	43%	44%	47%	43%
Disagree	22%	25%	17%	0%	29%	19%	21%	24%	26%	22%	24%	24%	22%	11%	14%

An increase in interest rates by the Bank of England would have a positive effect on my business

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Strongly agree	9%	9%	10%	25%	9%	7%	7%	11%	10%	11%	10%	10%	2%	8%	9%
Tend to agree	17%	16%	20%	-	19%	23%	16%	16%	11%	16%	23%	16%	26%	23%	14%
Neither agree nor disagree	41%	42%	37%	75%	48%	41%	44%	37%	48%	41%	31%	39%	40%	38%	50%
Tend to disagree	20%	20%	21%	-	12%	19%	21%	21%	17%	20%	21%	22%	24%	21%	20%
Strongly disagree	12%	12%	12%	-	13%	9%	12%	14%	13%	13%	15%	13%	7%	10%	7%
Agree	27%	25%	30%	25%	28%	30%	23%	28%	21%	26%	33%	26%	28%	32%	23%
Disagree	33%	32%	33%	0%	25%	28%	33%	35%	31%	32%	36%	35%	32%	30%	27%

Total	Gender		Age					Business Size						
Base	Male	Female	18-24	25-34	35-44	45-54	55+	1 (just me)	2	3 to 5	6 to 9	10 to 19	20 to 34	35 to 49

In the event that interest rates were to ****increase**** over the coming 12 months, would it make your business more or less inclined to save into a business savings accounts, or would it make no difference?

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Much more inclined	9%	9%	9%	-	12%	7%	9%	9%	6%	8%	11%	8%	9%	10%	9%
Somewhat more inclined	19%	18%	21%	-	26%	22%	19%	18%	17%	19%	23%	19%	20%	21%	11%
No difference	69%	70%	65%	75%	57%	68%	69%	70%	74%	69%	61%	71%	67%	64%	77%
Somewhat less inclined	1%	1%	2%	-	4%	2%	1%	1%	1%	2%	1%	-	4%	4%	2%
Much less inclined	2%	2%	2%	25%	1%	1%	3%	2%	2%	2%	3%	3%	1%	1%	-
More incline	28%	27%	30%	0%	38%	29%	28%	26%	23%	27%	35%	27%	28%	30%	20%
Less incline	4%	3%	5%	25%	6%	3%	3%	4%	3%	4%	4%	3%	5%	5%	2%

Where are you ****most**** likely to look for information on the most appropriate savings account for your business?

Base: Decision Makers in Small Businesses	1005	716	289	4	69	162	276	494	281	167	239	119	82	73	44
Comparison websites/ online	31%	30%	32%	-	22%	28%	35%	31%	41%	43%	25%	21%	13%	16%	30%
Newspaper (i.e. local/ regional/ national)	2%	2%	2%	-	-	1%	1%	4%	4%	1%	3%	3%	-	-	-
Speak to fellow businesses	4%	3%	5%	25%	3%	5%	3%	4%	3%	4%	4%	3%	7%	4%	-
Local bank branch where the business current account is	15%	15%	15%	25%	17%	15%	13%	15%	10%	16%	17%	18%	13%	16%	11%
Accountant/ financial adviser	23%	24%	20%	-	19%	24%	22%	23%	16%	17%	23%	27%	34%	36%	25%
Local business group (e.g. Chambers of Commerce)	1%	1%	1%	-	-	2%	1%	1%	-	1%	2%	1%	2%	1%	2%
Friends and family	3%	3%	3%	-	7%	2%	3%	2%	4%	2%	2%	-	5%	4%	2%
Discussions with colleagues	4%	5%	4%	-	4%	5%	6%	3%	5%	1%	5%	3%	5%	8%	7%
Other	6%	6%	6%	-	4%	5%	7%	6%	5%	5%	8%	3%	7%	5%	2%
Don't know	13%	12%	13%	50%	23%	14%	9%	12%	12%	11%	10%	21%	12%	8%	20%