



Contact: M Booth & Associates
 Christina Friedkin/Kurt Rossler
 212-481-7000
Christinaf@mbooth.com
Kurtr@mbooth.com

American Express
 Tom Sclafani
 212-640-0541
Thomas.M.Sclafani@aexp.com

Benefits and Healthcare Coverage Offered by Small Businesses

2004 Small Business Monitor by OPEN from American ExpressSM

A vast majority of small businesses (84%) offer some form of benefits to full time employees.

	Small Businesses Overall	Among Small Businesses Hiring	Among Female Business Owners	Among Ethnic Minority-Owned Businesses	Among Start-Ups (0-3 years)
Flexible work hours	67%	76%	61%	73%	66%
Paid holidays	60%	65%	38%	70%	35%
Paid vacation time	57%	62%	33%	69%	30%
Healthcare benefits	60%	66%	51%	71%	48%
401k plan	28%	30%	19%	32%	9%
Life insurance	21%	27%	21%	24%	11%
Contributions towards commuting expenses	14%	15%	15%	19%	4%
Profit Sharing	13%	19%	9%	22%	15%
Child Care	2%	4%	1%	6%	6%
Do not offer these benefits	16%	7%	30%	10%	22%

- More -

Small businesses are concerned about the cost of healthcare. Thirty-six percent of small businesses took some type of action in healthcare coverage offered to their employees and most (23%) have assumed additional healthcare costs and fewer will require employee to pay the larger share (7%)

	Small Businesses Overall	Among Small Businesses Hiring	Among Female Business Owners	Among Ethnic Minority-Owned Businesses	Among Start-Ups (0-3 years)
Business assumed additional cost	23%	24%	16%	20%	11%
Shopped for new carrier	19%	21%	11%	20%	6%
Expand coverage	8%	12%	3%	8%	2%
Required employees to pay larger share	7%	8%	5%	12%	1%
Reduced Coverage	7%	6%	7%	6%	0%
Eliminated Coverage	3%	4%	2%	6%	N/A

Survey Methodology

The OPEN Small Business Network Semi-Annual Monitor, released each April and October, is based on a nationally representative sample of 773 small business owners/managers of companies with fewer than 100 employees. The survey was conducted via telephone by International Communications Research (ICR) from September 13- September 27, 2004. The poll has a margin of error of $\pm 3.5\%$.

#