

# SMALL BUSINESS CREDIT SURVEY

## FREQUENTLY ASKED QUESTIONS

## 2017 SURVEY

### 1. How long does the survey stay open?

The survey will be open from September 12 through December 31, 2017.

### 2. What is the survey format?

The survey is online and mobile friendly and takes approximately 10 minutes to complete.

### 3. Who qualifies as a small business for this survey?

Businesses with fewer than 500 employees.

### 4. What will the survey responses be used for?

The survey responses will be analyzed and published in a series of reports, expected to be released starting in April 2018. See the 2016 employer firm report [here](https://www.newyorkfed.org/medialibrary/media/smallbusiness/2016/SBCS-Report-EmployerFirms-2016.pdf) (<https://www.newyorkfed.org/medialibrary/media/smallbusiness/2016/SBCS-Report-EmployerFirms-2016.pdf>), which was released in April 2017.

Previous versions of the Fed small business report have garnered significant media attention and the information is used to brief policy makers, lenders, regulators, small business owners and service providers, and many more key decision makers. Partner organizations use survey responses from their members for strategic planning and resource allocation decisions.

### 5. How do I get a customized report for the responses my organization generates?

For all partner organizations that bring in 50 or more total responses, we are able to create customized reports comparing partner organization's employer firm responses to the national sample of employer firms. These customized reports will be available shortly after the national report is published in April 2018.

### 6. What's expected of me?

We're asking our partners to send out the survey link and the introductory language provided to small business owners. In addition, feel free to include the survey announcement in newsletters and email blasts to help spread the word. We'll also ask you to continue to do follow up outreach to get reminders out and give people multiple opportunities to access the survey.

### 7. I don't have (m)any small business contacts, but I do have relationships with a number of organizations that interface directly with small businesses. Is there a role for me?

Yes! We have the ability to set you up as a "parent" organization. In this case, you will get a unique URL to the survey that you can share with: 1) any small business contacts you have, and 2) these organizations you work with, who can in turn, share that survey URL with their small business clients. Then, if you as a consortium of partners generate 50 or more responses, we can create a customized report for your group (see question 5 for more information). We can also create a customized report for any of your singular partner organizations that are able to generate 50 or more responses.

### 8. I'd like to participate. What happens next?

To be included on the list of participating organizations, you can email Michou Kokodoko at [michou.kokodoko@mpls.frb.org](mailto:michou.kokodoko@mpls.frb.org).

When the survey opens, it's a two-step process: 1) you'll receive an email with a link to register for the survey and complete the data use agreement, and then 2) upon completing the data use agreement, you'll immediately receive an email with a unique URL to the survey and sample communications language to share with your networks through email and social media.

### 9. What if I have other questions?

For additional questions, contact:

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# 2016 SMALL BUSINESS CREDIT SURVEY

## WHO

10,303 SMALL  
EMPLOYER FIRMS

## WHAT

BUSINESSES,  
a majority of which have  
1 to 4 employees and  
annual revenues of  
\$1M or less

## WHERE

ALL  
50 STATES  
AND  
WASHINGTON DC

## WHEN

Surveyed in  
FALL 2016

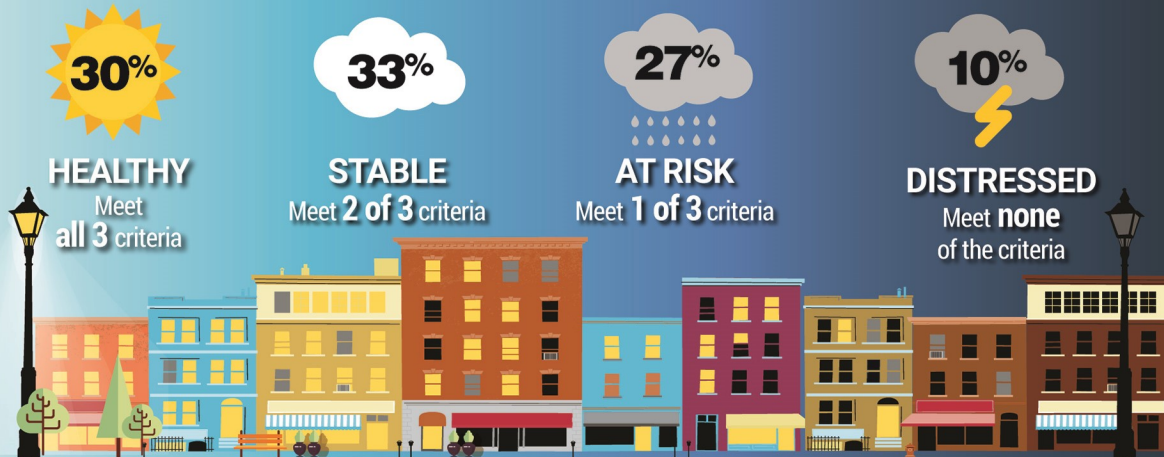
## WHY

To learn about  
FINANCING and  
BUSINESS  
CONDITIONS of  
small firms

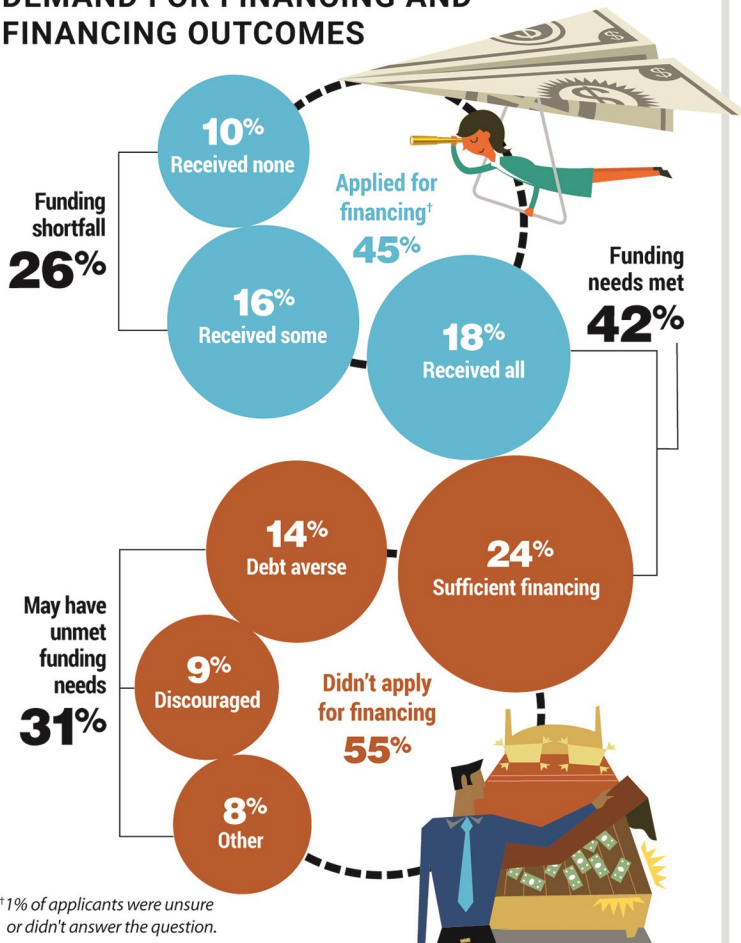
### THE CRITERIA

- 1 Profitable** as of year-end 2015
- 2 Low credit risk** (business or owner has good or excellent credit score)
- 3 Uses retained earnings** (does not primarily use owner's personal funds or credit to fund the business)

### SMALL FIRM FINANCIAL HEALTH SPECTRUM



### DEMAND FOR FINANCING AND FINANCING OUTCOMES



### WHERE FIRMS APPLIED FOR LOANS AND LINES OF CREDIT, WERE APPROVED, AND WERE SATISFIED

