The Small Business Credit Survey is conducted by the Federal Reserve Bank of New York in partnership with business and civic groups in your area. The questions will ask about your business’s recent performance and financial and credit experiences. This information will help to shape programs that benefit the business community.

The questionnaire takes approximately 10 minutes to complete. Your answers are confidential and results are reported only in the aggregate. We recommend taking the survey on a desktop/laptop computer or a tablet.

Thank you for your time.

**DEMOGRAPHICS**

First, we have some general questions about your business.

1) What is the name of your business? __________________________________________

2) Is your business a **FOR-PROFIT** organization? *(Not-for-profit firms have a special designation from the IRS)*
   ___Yes
   ___No
   ___Not Sure

3) What is your business’s **PRIMARY** Zip Code? ____________

4) In what year was your business established? ________ (YYYY)

5) Please select the category that **BEST** describes your business's industry.
   ___Agriculture
   ___Construction
   ___Manufacturing
   ___Retail trade
   ___Wholesale trade
   ___Transportation and warehousing
   ___Information, media, and telecommunications
   ___Finance, insurance and real estate
   ___Professional and business services *(e.g. Consulting, accounting)*
   ___Personal services *(e.g. Laundry services, nail/hair salon)*
   ___Education
   ___Health care and social assistance
   ___Arts, entertainment, and recreation
Accommodations and food services
___ Other, please specify: ____________________________________________

Next, we have a few questions about the approximate size of your business

6) How many people does your business employ, including all full-time and part-time employees, and owners? _______

7) Roughly, what were your business's total revenues in 2013?
   ___ Less than $50,000
   ___ $50,001 - $250,000
   ___ $250,001 - $500,000
   ___ $500,001 - $1,000,000
   ___ $1,000,001 - $5,000,000
   ___ $5,000,001 - $10,000,000
   ___ $10,000,001 - $100,000,000
   ___ Greater than $100,000,000
   ___ Not Sure
   ___ Decline to answer

8) Over the next three years, what are your revenue and employment plans for your business?

<table>
<thead>
<tr>
<th></th>
<th>Increase</th>
<th>Stay the Same</th>
<th>Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Employment</td>
<td></td>
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</tbody>
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PERFORMANCE

We now have a few questions about your business’s performance and strategy during 2013.

9) In 2013, did your business operate at a profit, break even, or at a loss?
   ___ At a profit
   ___ Break even
   ___ At a loss

10) Comparing 2013 with 2012, did the following increase, decrease, or stay the same for your business?

<table>
<thead>
<tr>
<th></th>
<th>Increased</th>
<th>Stayed the Same</th>
<th>Decreased</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Net profits</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Number of employees</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>
If number of employees increased, go to Q11, if number of employees decreased, go to Q13, otherwise go to Q14

11) What were the reasons for adding employees? Select all that apply.
   ___ Need new skills
   ___ Growing customer demand
   ___ Current staff members are overworked
   ___ Firm’s financial position improved
   ___ Wages and benefits have fallen
   ___ Other factors, please specify ________________________________

12) How easy or difficult was it to fill the open position(s)?
   ___ Very Easy
   ___ Easy
   ___ Neither easy nor difficult
   ___ Difficult
   ___ Very difficult

Go to Q14

13) What were the reasons for NOT adding employees? Select all that apply.
   ___ Current staff has needed skills
   ___ Economic climate isn’t good/is uncertain
   ___ Firm’s financial position doesn’t support growth
   ___ Wages and benefits were too high
   ___ Other factors, please specify ________________________________

14) Did your business experience ANY OF the following challenges during 2013? Select all that apply.
   ___ Complying with Government regulation including the Affordable Care Act (ObamaCare)
   ___ Taxes
   ___ Lack of credit availability
   ___ Lack of financial management guidance
   ___ Uneven cash flow
   ___ Increased costs of running business
   ___ Difficulty attracting customers
   ___ Difficulty hiring and/or retaining qualified staff
   ___ None
   ___ Other, please specify ________________________________________
15) What was your business’s **MOST** important challenge during 2013?
   ___Complying with Government regulation including the Affordable Care Act (ObamaCare)
   ___Taxes
   ___Lack of credit availability
   ___Lack of financial management guidance
   ___Uneven cash flow
   ___Increased costs of running business
   ___Difficulty attracting customers
   ___Difficulty hiring and/or retaining qualified staff
   ___None
   ___Other, please specify________________________________________________

**FINANCING**

Next, we have a few questions regarding your business’s financing during 2013.

16) What, if anything, has your business done to improve its ability to obtain financing in 2013? *Select all that apply.*
   ___Paid down debt / consolidated debt
   ___Consulted business advisor / improved financial management
   ___Contacted new/more financial institutions
   ___Explored new financing channels (e.g. Crowdfunding, peer loans)
   ___Did not take any action to improve my business’s financing position
   ___Other, please specify

17) Please select the **PRIMARY** type of financing used by your business in 2013.
   ___Business earnings (cash income)
   ___Credit cards
   ___Business loan
   ___Line of credit
   ___Personal savings
   ___Trade credit
   ___Friends/Family
   ___Other, please specify (e.g. equity financing, home equity line)
   ________________________________________________________________
18) Which of the following was your business's **PRIMARY** source of credit in 2013?

- ___Large Bank (e.g. Bank of America, JP Morgan Chase)
- ___Community Bank (e.g. Bank of New Jersey, New York Community Bank)
- ___Credit Union (e.g. Cornerstone Community Federal Credit Union)
- ___Community Development Financial Institution (e.g. Accion)
- ___Online lender (e.g. Lending Club, Prosper)
- ___Trade credit provider (e.g. Kabbage)
- ___Other, please specify __________________________________________________

19) Why was <insert response from Q18> your business’s primary source of credit? *Select all that apply.*

- ___I do my personal banking there
- ___Offered best terms
- ___Offered flexibility
- ___Fast credit decision process
- ___Offered short-term credit
- ___Allowed debt consolidation
- ___Only financial institution that would fund me
- ___Other, please specify __________________________________________________

20) Did your business have any outstanding debt as of December 31, 2013?

- ___Yes
- ___No
- ___Not Sure

*If you answered “Yes” go to question 21, otherwise skip to 27.*

21) How much total debt did your business have as of December 31, 2013?

- ___$1- $10,000
- ___$10,001 - $25,000
- ___$25,001 - $50,000
- ___$50,001 - $100,000
- ___$100,001 - $250,000
- ___$250,001 - $500,000
- ___$500,001 - $1,000,000
- ___$1,000,001 - $2,000,000
- ___Over $2,000,000
- ___Not sure
22) What percentage of your business’s total debt was revolving as of December 31, 2013?
   ___All (100%)
   ___Most (>=50%)
   ___Some (<50%)
   ___None (0%)

23) For what **PRIMARY** purpose does your business use financing from non-business earning sources (e.g. business loan, line of credit, personal savings)?
   ___Pay down debt
   ___Refinance
   ___Capital investment
   ___Hire employees
   ___Real estate purchase
   ___Fulfill existing business contracts
   ___Launch new product/service
   ___Manage cash flow / operating expenses
   ___Only use business earnings
   ___Other, please specify __________________________________________________________

24) How did financing costs on your business debt change in 2013 compared with 2012?
   ___Costs became lower
   ___Costs stayed the same
   ___Costs became higher

25) Was collateral required to secure **ANY OF** your business debt? **Collateral can include inventory, equipment, property, personal real estate or other assets.**
   ___Yes
   ___No
   ___Not sure

*If you answered “Yes” continue to question 26, otherwise go to question 27.*

26) Which types of collateral were required to secure your business debt? **Select all that apply.**
   ___Inventory or accounts receivable
   ___Business non-real estate assets (e.g. equipment, vehicles, securities)
   ___Business real estate
   ___Personal real estate
   ___Other, please specify (e.g. personal assets)
APPLICATIONS

Next, we have a few questions regarding your business’s use of credit during 2013.

27) Did your business APPLY for credit in 2013?
   ____Yes
   ____No
   ____Not sure

   If you answered “Yes” continue to question 28, if you answered “NO” continue to question 39, otherwise go to question 44.

APPLICANT BRANCH

28) How many applications for credit did your business submit in 2013? _______

29) How many different financial institutions did your business submit a credit application to in 2013? _______

30) When applying for credit in 2013, approximately how many total hours did your business spend researching and completing credit applications? _______

31) What was your business’s MAIN purpose for seeking credit in 2013?
   ____Expand business (e.g. New products, new markets, including exporting)
   ____Fund day-to-day operations
   ____Purchase inventory
   ____Make capital investments (e.g. Real estate, equipment, or vehicles)
   ____Other (e.g. repay debt, build reserve)

32) How much credit did your business APPLY for in 2013?
   ____$1-$10,000
   ____$10,001 - $25,000
   ____$25,001 - $50,000
   ____$50,001 - $100,000
   ____$100,001 - $250,000
   ____$250,001 - $500,000
   ____$500,001 - $1,000,000
   ____$1,000,001 - $2,000,000
   ____Over $2,000,000
   ____Not sure
33) How much of the credit your business applied for was approved?
   
   ____All (100%)
   ____Most (>=50%)
   ____Some (<50%)
   ____None (0%)

   *If answer to Q33 different from received “All (100%)” of the credit it applied for continue to question 34, otherwise go to question 37.*

34) What was the **MOST** important business impact of not receiving the full amount of credit for which your business applied?
   
   ____Did not hire new employees
   ____Delayed/prevented ability to fulfill existing orders/contracts
   ____Delayed/prevented expansion of business (*e.g. Purchase of new capital assets, Launch of new product or service*)
   ____Sought alternative financing sources (*e.g. Crowdfunding, peer-to-peer lending, community networks*)
   ____No significant impact
   ____Other, please specify

   *If sought alternative financing sources continue to question 35, otherwise go to question 36.*

35) Please specify the alternative financing sources (*e.g. crowdfunding, peer-to-peer lending, community networks*)

   ____________________________________________

36) What were the likely reasons your business did not receive the full amount of credit applied for in 2013? *Select all that apply.*
   
   ____Low credit score
   ____Insufficient collateral
   ____Weak/missing financial documents or tax statements
   ____Weak business performance (*e.g. uneven cash flow, weak revenue*)
   ____Other factors, please specify________________________________________________________
37) Which types of credit **PRODUCTS** did your business apply for in 2013?

<table>
<thead>
<tr>
<th>Credit Product</th>
<th>Applied</th>
<th>Did not apply</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Loan</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Line of Credit</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Credit Card</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>SBA Loan</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Home Equity Line</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Mortgage</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Debt Consolidation Loan</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Trade Credit</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Other, please specify</td>
<td>○</td>
<td>○</td>
</tr>
</tbody>
</table>

38) Did your business receive all, some, or none of the credit it applied for in 2013??

<table>
<thead>
<tr>
<th>Credit Product</th>
<th>Received all</th>
<th>Received some</th>
<th>Received none</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;Fill based on Q38 answers&gt;</td>
<td>○</td>
<td>○</td>
<td>○</td>
</tr>
</tbody>
</table>

**NON-APPLICANT BRANCH**

39) What was the **PRIMARY** reason your business **DID NOT** apply for credit in 2013?

- [ ] Had sufficient financing
- [ ] Did not think business would be approved
- [ ] Did not want to accrue debt
- [ ] Credit cost was too high
- [ ] Other, please specify__________________________________________________

40) How do you plan to finance your business in the next 12 months? **Select all that apply.**

- [ ] Business earnings (cash income)
- [ ] Credit cards
- [ ] Existing business loan/line of credit
- [ ] Personal savings
- [ ] Trade credit
- [ ] Friends/Family
- [ ] Other, please specify (e.g. equity financing, home equity line)
If you selected “Did not think we would be approved” continue to question 41, otherwise go to question 42.

41) What were the likely reasons your business would not be approved? Select all that apply.
   ____ Low credit score
   ____ Insufficient collateral
   ____ Weak/missing financial documents or tax statements
   ____ Weak business performance (e.g. uneven cash flow, weak revenue)
   ____ Other factors, please specify_____________________________________________

42) In 2013, what was the MOST important business impact of deciding not to apply for credit?
   ____ Did not hire new employees
   ____ Delayed/prevented ability to fulfill existing orders/contracts
   ____ Delayed/prevented expansion of business (e.g. purchased new capital assets, Launch of new product or service)
   ____ Sought alternative financing sources
   ____ No significant impact
   ____ Other, please specify (e.g. Delayed/prevented ability to fulfill existing business)

If business sought alternative financing sources continue to question 43, otherwise go to question 44.

43) Please specify the alternative financing sources (e.g. Crowd funding, peer-to-peer lending)
________________________________________________________________________

END OF NON-APPLICANT BRANCH

We have a couple more questions about your business.

44) Does your business plan to apply for credit in 2014?
   ____ Yes
   ____ No
   ____ Not Sure

45) Is your business a . . .

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>Chamber of commerce member?</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Business association member?</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Certified women-owned business?</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Certified minority-owned business?</td>
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