

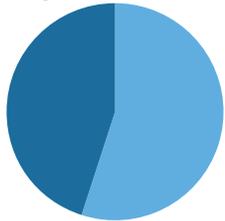
SMALL BUSINESS SNAPSHOT 2013

Business Conditions



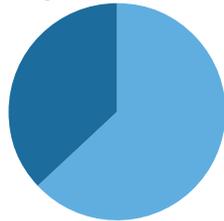
INCREASING REVENUES

45%
of firms



PROFITABLE

37%
of firms



TOP GROWTH CHALLENGE

- 21%** Attracting customers
- 20%** Lack of credit availability
- 18%** Uneven cash flow
- 17%** Rising costs

Employment



24% added workers, of those:

72% hired to meet customer demand

76% did not add workers, of those:

50% held off due to high wages & benefit costs

Financing



59% had outstanding debt, of those:

81% held revolving debt

35% used large banks as primary credit source

42% reported higher financing costs than last year

Credit Demand



40% applied for credit in 2013, of those:

51% sought under \$100K

30% sought credit to expand or make investments

18% were too discouraged to apply

37% plan to apply in 2014

Applicant Outcomes



58% were approved

39% were fully funded

42% were denied, of those:

43% had insufficient collateral

45% reported denial limited expansion

The Fall 2014 SBCS was fielded in the 2nd quarter of 2014 and it asked respondents about their experiences in 2013. All percentages apply to all respondents except when otherwise indicated.