

## 2022 Small Business Credit Survey of the Federal Reserve Banks

### Introduction

Thank you for participating in the 2022 Small Business Credit Survey.

This voluntary survey is sponsored solely by the Federal Reserve Banks. **The questions are best answered by an owner or key financial decision maker of your business** and will take about 10 minutes to complete.

Survey responses will be aggregated for research and analysis. The Federal Reserve Banks will not disclose individual or identifiable survey responses except to trusted service providers to prepare aggregated data for analysis under strict confidentiality guidelines or if required by law or legal process.<sup>1</sup> The Federal Reserve Banks may make anonymized data publicly available.

By taking this survey, you agree to this use of your responses.

*1 At the end of the survey, you will have the option to provide your email address. If you provide your email address, it will be handled in accordance with the [General Reserve Bank Data Privacy Notice](#).*

### Current Operations

Is your business currently operating?

- Yes
- No, business is not yet started
- No, business is *temporarily* closed
- No, business has *permanently* closed or been sold/transferred

*[If business is temporarily closed]*

Why is your business temporarily closed? *Select all that apply.*

- COVID-19
- Labor shortages
- Supply chain disruptions
- Extreme weather event or natural disaster
- Business is seasonal
- Lack of demand
- Cannot secure financing
- Financial challenges (e.g., profitability, debt burden)
- Owner tending to other matters (e.g., family, medical reasons)
- Business is moving, being renovated, etc.
- Other. Please specify: \_\_\_\_\_

*[If business is temporarily closed]*

How long has your business been temporarily closed?

- Less than 6 months
- 6 - 12 months
- More than 12 months

## Firm Demographics

In what year was your business established? (YYYY) \_\_\_\_\_

Which state or territory is your headquarters located in?

ZIP code? \_\_\_\_\_

In what industry does your business operate?

- Manufacturing
- Finance or insurance
- Wholesale trade
- Another industry
- Unsure

Check here if your organization is a nonprofit/ 501(c)(3)

**Please describe the work your business does.** As you type, a list will appear. Select your business's industry or write in your own description.

*Note: this screen may take a few seconds to load. If you encounter a connection error message, click 'retry'.*

\_\_\_\_\_

*[if industry is Finance or insurance]*

Is your business a lender? (e.g., equity investment firm, financial institution, etc.)

- Yes
- No

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

Does your business currently have any paid employees, **excluding** owner(s) and contract workers?<sup>1</sup>

- Yes
- No
- Unsure. Please explain: \_\_\_\_\_

In the past 12 months, did your business use any **contract workers**?<sup>1</sup>

- Yes
- No
- Unsure

*1 A **contract worker** performs specific services for a set rate or pay on a non-permanent basis. The business does not withhold employment taxes on payments to a contract worker.*

*[if business has employees]*

How many employees does your business have, excluding owners?

|  | Number (If none, enter 0) |
|--|---------------------------|
| Full-time employees (30+ hours/ week)          |                           |
| Part-time employees (less than 30 hours/ week) |                           |

How many **owners** does your business have? Only include those individuals who **own a share of the business and/or profits**.

- 1
- 2
- 3
- 4
- 5 or more

Check here if any share of your business is owned by another company or entity (e.g., an estate, trust, tribal entity, cooperative, shareholders)

*Note: Please exclude the entity/ entities from the number of individual owners unless the entity is the sole owner of this business, then please select "1" for the question "How many owners does your business have?"*

*[if business has one owner and is owned by an entity]*

Is the entity the sole owner of this business?

- Yes, the business is wholly owned by another business entity (e.g., parent company, estate, trust, cooperative, shareholders)
- Yes, the business is owned by a tribal government, Alaska Native Corporation, or Native Hawaiian Organization
- No, the business has one or more individual owners in addition to the entity owner

We now have a few questions about your business’s performance and challenges.

*[if business was operating in 2021]*

What were your business’ total revenues in 2021? *Please provide your best estimate.*

- \$25,000 or less
- \$25,001 - \$50,000
- \$50,001 - \$100,000
- \$100,001 - \$250,000
- \$250,001 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$10,000,000
- More than \$10,000,000
- Unsure or decline to answer

*[if business was operating in 2021]*

At the end of 2021, was your business operating at a profit, break-even, or loss?

- At a profit
- At break-even
- At a loss
- Unsure or decline to answer

*[if business has employees]*

How did the following change over the **past 12 months?**

|                     | Decreased             | No change             | Increased             |
|---------------------|-----------------------|-----------------------|-----------------------|
| Revenue             | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Number of employees | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

*[if business has no employees]*

How did your business revenue change over the **past 12 months?**

- Decreased
- No change
- Increased

*[if business has employees]*

How does your business **expect** the following to change over the **next 12 months?**

|                     | Decrease              | No change             | Increase              |
|---------------------|-----------------------|-----------------------|-----------------------|
| Revenue             | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Number of employees | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

*[if business has no employees]*

How do you **expect** your business revenue to change over the **next 12 months?**

- Decrease
- No change
- Increase

*[if business has no employees]*

Do you **expect** your business will add employees over the **next 12 months?**

- Yes
- No

Has your business experienced any of the following **financial** challenges during the **past 12 months?** *Select all that apply.*

- Weak sales
- Paying business expenses (including wages, rent, inventory costs)
- Increased cost of goods, services, and/or wages (inflation)
- Making payments on debt/ interest rates
- Uneven cash flow (including collecting on receivables)
- Credit availability
- Other financial challenge. Please specify: \_\_\_\_\_
- Did not experience any financial challenges**

*[if business had financial challenges]*

What actions did your business take to deal with the financial challenges? *Select all that apply.*

- Made a late payment or did not pay
- Cut staff, hours, and/or downsized operations
- Used personal funds
- Raised prices the business charges
- Obtained funds that must be repaid (e.g., loans, debt)
- Obtained funds that do not have to be repaid (e.g., grants, donations)
- Used cash reserves
- Other action. Please specify: \_\_\_\_\_
- No action**
- Unsure

How would you rate the **current** financial condition of your business?

- Excellent
- Very good
- Good
- Fair
- Poor

Has your business experienced any of the following **operational** challenges during the **past 12 months**? *Select all that apply.*

- Hiring or retaining qualified staff
- Supply chain issues
- Complying with government regulations (including pandemic-related mandates)
- Reaching customers/ growing sales
- Utilizing technology (e.g., website, social media, ecommerce, cybersecurity)
- Ensuring health/safety of customers or employees
- Other operational challenge. Please specify: \_\_\_\_\_
- Did not experience any operational challenges**

**We have a few questions about your business finances.**

Does your business have an account or use other financial services (including loans, payments processing, etc.) at any of the following? *Select all that apply.*

- Large bank
- Small bank
- Credit union
- Financial company<sup>1</sup> that is not a bank (e.g., payroll services, payments processing, fintech lender, finance company)
- Other. Please specify: \_\_\_\_\_
- None, business does not use financial services**

*1 Examples of nonbank financial companies include ADP, PayPal, Stripe, Venmo, OnDeck, etc.*

**Large banks with branches in your state include:** *[display list for respondent's state]*

Banks that offer online products and services in locations where they do not have branches may also be considered large banks (e.g., Bank of America, Wells Fargo, Capital One, Axos Bank).

*[if more than one provider is selected]*

Which of these is your business's **primary** source of financial services?

*[repeat response options selected in prior question]*

From which of the following sources, if any, has your business **obtained funds** during the **last five years**? *Select all that apply.*

- Financial institution or lender (e.g., bank, finance company, online lender, credit union)
- Owner's personal savings
- Friends or family
- Government funding sources (e.g., SBA, USDA, state agency)
- Nonprofit/community-based funding source
- Other. Please specify: \_\_\_\_\_
- None. Did not obtain any funds from outside the business**

Does your business have any debt<sup>1</sup> outstanding?

- Yes
- No
- Unsure

*1 Debt is funds borrowed from external parties, including formal borrowing from financial institutions and loans from family and friends. Examples include, but are not limited to, bank loans, government loans, trade credit, leases, cash advances, and credit cards.*

*[if business has debt outstanding]*

How much total debt outstanding does your business have?

- \$25,000 or less
- \$25,001 - \$50,000
- \$50,001 - \$100,000
- \$100,001 - \$250,000
- \$250,001 - \$1,000,000
- More than \$1,000,000
- Unsure

## Demand for Financing

Did your business **submit an application** for any of the following types of financing in the past 12 months?

*Include applications for new financing and refinancing. Exclude funds provided by the owners of the business.*

|   |                           |                          |
|---|---------------------------|--------------------------|
| Loan  | <input type="radio"/> Yes | <input type="radio"/> No |
| Line of credit  | <input type="radio"/> Yes | <input type="radio"/> No |
| Merchant cash advance   | <input type="radio"/> Yes | <input type="radio"/> No |
| Credit card   | <input type="radio"/> Yes | <input type="radio"/> No |
| Trade credit  | <input type="radio"/> Yes | <input type="radio"/> No |
| Home equity line of credit  | <input type="radio"/> Yes | <input type="radio"/> No |
| Equity investment   | <input type="radio"/> Yes | <input type="radio"/> No |
| Factoring (sale of accounts receivable)   | <input type="radio"/> Yes | <input type="radio"/> No |
| Lease   | <input type="radio"/> Yes | <input type="radio"/> No |
| Pandemic-related financial assistance <sup>1</sup><br>(e.g., government loan or grant programs) | <input type="radio"/> Yes | <input type="radio"/> No |
| Other type of financing   | <input type="radio"/> Yes | <input type="radio"/> No |

*1 Please exclude these Small Business Administration (SBA) programs that closed more than 12 months ago: the Paycheck Protection Program (PPP), Shuttered Venue Operators (SVO), and Restaurant Revitalization Fund (RRF).*

*[if other type = yes]*

Please specify the other type of financing: \_\_\_\_\_

*[if business is a nonapplicant – that is, business did not apply for any type of financing]*

Why didn't your business apply for financing?

- Not needed; had sufficient funding
- Needed funds, but chose not to apply
- Unsure

*[if business is a nonapplicant that needed funds but chose not to apply]*

What was the **primary** reason your business chose not to apply?

- Did not think application would be approved
- Did not want to accrue debt
- Credit cost was too high
- Application process was too difficult or confusing
- Other. Please specify: \_\_\_\_\_

*[if business is a nonapplicant that did not apply because application would not be approved]*

What were the likely reasons your business would not be approved? *Select all that apply.*

- Weak business financials (e.g., low credit score, too much debt, weak sales)
- Lender requirements too strict
- Missing documentation
- Was denied financing previously
- Lenders do not approve financing for businesses like mine
- Other. Please specify: \_\_\_\_\_
- Unsure

*[if business applied for pandemic-related financial assistance]*

What type(s) of pandemic-related financial assistance did your business apply for **in the past 12 months**? *Select all that apply*

- SBA's Economic Injury Disaster (EIDL) **loan**
- SBA's Economic Injury Disaster (EIDL) **advance**
- Loan** from state/local government fund
- Grant** from state/local government fund
- Grant** from a nonprofit or foundation
- Other. Please specify: \_\_\_\_\_

*[if business applied for pandemic-related financial assistance]*

How much of the TOTAL pandemic-related financial assistance that your business sought **in the past 12 months** did your business receive?

- All (100%)
- Most (51%-99%)
- Some (1%-50%)
- None (0%)
- Unsure

## Financing Applications

*[Questions for businesses that applied for financing in the past 12 months]*

**For the next series of questions, please tell us about the financing your business applied for in the past 12 months, excluding applications for pandemic-related financial assistance.**

For what purpose(s) was your business seeking financing? *Select all that apply.*

- Meet operating expenses (including wages, rent, etc.)
- Expand business, pursue new opportunity, or acquire business assets
- Replace capital assets or make repairs
- Refinance or pay down debt
- Other. Please specify: \_\_\_\_\_

How much **TOTAL** financing was your business **SEEKING** in the last 12 months?

- \$25,000 or less
- \$25,001 - \$50,000
- \$50,001 - \$100,000
- \$100,001 - \$250,000
- \$250,001 - \$1,000,000
- More than \$1,000,000
- Unsure

How much of the **TOTAL** financing dollars that your business sought in the last 12 months did you obtain?

- All (100%)
- Most (51%-99%)
- Some (1%-50%)
- None (0%)
- Unsure

*[If share obtained is not ALL]*

Why did your business not obtain all of the financing sought? *Select all that apply.*

- At least some of the financing was not approved
- Application(s) pending or incomplete
- Business did not accept some or all of the approved financing
- Other. Please specify: \_\_\_\_\_

*[If “at least some financing was not approved” is selected]*

What were the reasons your business was not approved for the full amount of financing it sought? *Select all that apply.*

- Low credit score
- Insufficient collateral
- Too much debt already
- Weak sales
- Lender requirements too strict
- Missing documentation
- Lenders do not approve financing for businesses like mine.
- Other. Please specify: \_\_\_\_\_
- Unsure

*[if “lenders do not approve businesses like mine” is selected]*

You told us that lenders do not approve financing for businesses like yours. Please explain.

\_\_\_\_\_

## Loan, Line of Credit, and Cash Advance Applications

*[Questions for businesses that applied for loans, lines of credit (including home equity lines of credit), and/or merchant cash advances in the past 12 months]*

**Now, we'd like to ask about your business's loan, line of credit, and/ or merchant cash advance applications submitted in the past 12 months.**

In the past 12 months, how many total **loan, line of credit, and/ or cash advance** applications did your business submit? (*exclude pandemic-related financial assistance*\*) \_\_\_\_\_

\* If your business submitted **no** applications for loans, lines of credit, or merchant cash advances other than for pandemic-related assistance, **enter 0**.

*[Repeat next series of questions for up to **two** most recent loan/LOC/cash advance applications]*

*[display message for applicants with 2 or more applications]*

**Now we're going to ask you about your **TWO** most recent applications.**

Thinking about your {most recent | second most recent} loan, line of credit, or cash advance application, for which product did your business apply?

- SBA loan/line of credit (e.g., 7(a), 504, natural disaster loan)
- Business loan
- Business line of credit
- Personal loan
- Mortgage
- Auto or equipment loan
- Merchant cash advance
- Home equity line of credit
- Other product. Please specify: \_\_\_\_\_

At which source did your business apply for this {PRODUCT 1|2}?

- Large bank
- Small bank
- Credit union
- Online lender/ fintech lender (e.g., OnDeck, CAN Capital, Paypal Working Capital, Kabbage)
- Community Development Financial Institution (CDFI)
- Finance company (e.g., mortgage companies, equipment dealers, insurance companies, auto finance companies)
- Other source. Please specify: \_\_\_\_\_

**Large banks with branches in your state include:** [\[display list for respondent's state\]](#)

*Banks that offer online products and services in locations where they do not have branches may also be considered large banks (e.g., Bank of America, Wells Fargo, Capital One, Axos Bank)*

[\[For all source types except Other source\]](#)

**(Optional)** Please tell us the name of the {SOURCE 1|2}. \_\_\_\_\_

*Responses will be used for classification purposes only.*

What share of the amount your business applied for was approved by the {SOURCE 1|2}?

- All (100%)
- Most (51%-99%)
- Some (1%-50%)
- None (0%)
- Pending (awaiting lender decision)
- Unsure

[\[if all, most, or some\]](#)

Did your business ultimately take the approved funds?

- Yes
- No
- Unsure

Why did your business pursue this financing option (the {PRODUCT 1|2} from the {SOURCE1|2})? *Select all that apply.*

- Speed of decision or funding
- No collateral was required
- Chance of being funded
- Cost or interest rate
- Flexibility of product
- Recommendation or referral
- Existing relationship with lender
- Denied by other lender(s)
- Other reason. Please specify: \_\_\_\_\_

Did your business experience any challenges in applying for the {PRODUCT 1|2} at the {SOURCE 1|2}? *Select all that apply.*

- High interest rate
- Unfavorable repayment terms
- Long wait for credit decision or funding
- Difficult application process
- Lack of transparency
- Other challenges. Please specify: \_\_\_\_\_
- Experienced no challenges**

Overall, was your business satisfied or dissatisfied with the {SOURCE 1|2} where you applied for the {PRODUCT 1|2}?

- Satisfied
- Neutral
- Dissatisfied

## Final Demographics Questions

**Last, we have a few general questions about your business and the characteristics of the owner(s).**

You previously indicated that your business has {Number of owners} owner(s). What is the race and ethnicity of the owner(s)? *Please complete the entire table.*

|          | <u>Ownership share of business</u>              | <u>Ethnicity</u>      |                        | <u>Race<sup>1</sup></u> |                           |                           |                                   |                                 |                       |
|----------|---|-----------------------|------------------------|-------------------------|---------------------------|---------------------------|-----------------------------------|---------------------------------|-----------------------|
|          | <i>Enter a percentage in every box: (0-100)</i> | Hispanic or Latino    | Not Hispanic or Latino | White                   | Black or African American | Asian or Pacific islander | American Indian or Alaskan Native | Middle Eastern or North African | Other race            |
| Owner #1 |   | <input type="radio"/> | <input type="radio"/>  | <input type="radio"/>   | <input type="radio"/>     | <input type="radio"/>     | <input type="radio"/>             | <input type="radio"/>           | <input type="radio"/> |
| Owner #2 |   | <input type="radio"/> | <input type="radio"/>  | <input type="radio"/>   | <input type="radio"/>     | <input type="radio"/>     | <input type="radio"/>             | <input type="radio"/>           | <input type="radio"/> |
| Owner #3 |   | <input type="radio"/> | <input type="radio"/>  | <input type="radio"/>   | <input type="radio"/>     | <input type="radio"/>     | <input type="radio"/>             | <input type="radio"/>           | <input type="radio"/> |
| Owner #4 |   | <input type="radio"/> | <input type="radio"/>  | <input type="radio"/>   | <input type="radio"/>     | <input type="radio"/>     | <input type="radio"/>             | <input type="radio"/>           | <input type="radio"/> |

***If there are more than four owners, tell us about the four persons with the **greatest ownership share.*****

*1 According to the US Census Bureau, people of European origin (including Spain and Portugal) are racially 'white.'*

*[if "other race" is selected]*

Please specify the 'Other race' of the owner(s).\_\_\_\_\_

*[if "American Indian or Alaskan Native" is selected, or if entity-owned tribal enterprise]*

Is your business headquartered in a Native American reservation?

- Yes. Please specify the reservation: \_\_\_\_\_
- No

*[if business is owned all or in part by Asian/Pacific Islander AND state=Hawaii]*

Is your business majority-owned by a person who is Native Hawaiian?

- Yes
- No

What **portion of your business** is owned by:

|   | None (0%)             | Less than half (1%-49%) | Half (50%)            | More than half (51%+) | All (100%)            |
|---|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| Someone not born a U.S. citizen?          | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| A woman/ women?                           | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| A veteran/ veterans?                      | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| A member/ members of the LGBTQ community? | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Does your business rely on a business credit score or does it use an owner's personal credit score?

- Business score
- Owner's personal score
- Both business score AND personal score
- Unsure or neither

*[if business uses a business credit score]*

What would you say is your firm's **business** credit score?

- 80-100
- 50-79
- 0-49
- Unsure

*[if business uses a personal credit score]*

What would you say is the **primary owner's personal** credit score?

*If owners have equal ownership shares, select the credit score of the owner that is the **primary financial decision maker**.*

- Above 760
- 720-760
- 680-719
- 620-679
- Below 620
- Unsure

What is the age of the primary owner of this business?

*If owners have equal ownership shares, please respond for the owner that is the **primary financial decision maker**.*

- Under 25
- 25-34
- 35-44
- 45-54
- 55-64
- 65 or over
- Unsure

*[if business has no employees]*

Is your business **legally incorporated**?<sup>1</sup>

- Yes
- No
- Unsure

<sup>1</sup> **Legally incorporated** refers to businesses that are legal entities separate from the owner(s).

*[if business has no employees]*

Which best describes the primary owner's work at this business?

*If owners have equal ownership shares, please respond for the owner that is the **primary financial decision maker**.*

- This business is the owner's only job
- Owner has more than one job, this business is the main job
- Owner has more than one job, this business is NOT the main job
- Owner does not regularly work at this business

*[if business has no employees]*

Would the primary owner consider the work done for this business to be "gig"<sup>1</sup> work?

- Yes
- No
- Unsure

<sup>1</sup> A **gig** is a single project or task for which a worker is hired, sometimes through a digital marketplace, to work on demand. Examples include: Uber driver, freelancer, etc.

*[if business has no employees]*

Does this business work as an independent contractor for other businesses or agencies?

- Yes
- No

*[if business started in 2017 or later]*

Why did the owner(s) start or purchase this business? *Select all that apply.*

- To generate income
- Had a good/ service to bring to market
- Start/ continue family business
- Wanted a flexible work arrangement/ preferred to be my own boss
- No other employment options
- Other. Please specify: \_\_\_\_\_

Within the past 12 months, did your business sustain direct or indirect losses from a natural disaster **other than COVID-19** (e.g., hurricane, wildfire, earthquake)?

- Yes
- No
- Unsure

Do you have any comments about the availability of business financing or general business conditions? \_\_\_\_\_

Business name: \_\_\_\_\_

Email address (used only for survey-related purposes). You will receive a copy of the final report once it is released. \_\_\_\_\_

**Thank you for your valuable input. The information you provided will bring small business issues to the attention of policymakers.**

Based on your responses, we would like to ask you a few additional questions. Please select **Continue** to answer questions on special topics; this should take 2-3 minutes to complete. Or you may select **Submit** to complete the survey now.

- Continue *[if selected, continue to module questions]*
- Submit

*[Special questions for firms that experienced losses from a natural disaster]*

**Now, we're going to ask about the natural disaster that affected your business. Please exclude the effects of COVID-19 on your business when responding to these questions.**

What was the cause of the damage or losses? *Select all that apply.*

- Hurricane/ tropical storm
- Flood
- Severe thunderstorm/ tornado (including wind, hailstorm)
- Winter storm or freeze
- Wildfire
- Drought
- Extreme heat/ heatwave
- Earthquake or other geological event (e.g., tsunami, volcano, landslide)
- Other. Please specify: \_\_\_\_\_

Did your business temporarily close because of this natural disaster?

- Yes
- No
- Unsure

*[if business temporarily closed]*

How long was your business closed?

- Less than 2 weeks
- 2 – 4 weeks
- 1 – 3 months
- 4 – 6 months
- More than 6 months

What types of business losses resulted from the natural disaster? (Select all that apply)

- Damage to property/ physical assets (e.g., building, vehicles, equipment)
- Inventory losses
- Business interruption/ lost sales
- Supply chain disruption (e.g., supplier impact, delivery delays)
- Loss of agricultural assets (e.g., livestock, crops)
- Other. Please specify: \_\_\_\_\_

What is the estimated value of your business's losses as a result of the natural disaster?

- \$10,000 or less
- \$10,001 - \$25,000
- \$25,001 - \$50,000
- \$50,001 - \$100,000
- \$100,001 - \$250,000
- More than \$250,000
- Unsure

Which of the following sources of funding did your business rely on to cope with these losses?  
*Select all that apply.*

- Insurance
- Federal disaster relief funds (e.g., FEMA, SBA, USDA)
- State/ local government disaster relief funds
- Donations, crowdfunding, or nonprofit grant funds
- Debt/ loans (other than government loans)
- Other. Please specify: \_\_\_\_\_
- Business did not rely on external funds**

How much of your business's losses were covered by the funding you obtained?

- All (100%)
- Most (51%-99%)
- Some (1%-50%)
- None (0%)
- Unsure

*[if share of losses covered is less than 100%]*

What actions did the business take to cope with the losses not covered by external funds?

- Used owner's personal funds
- Used business cash reserves
- Business has not replaced assets or made repairs
- Made late payment(s) or did not pay
- Other. Please specify: \_\_\_\_\_
- Took no action**

Has your business been affected by a similar natural disaster in the past?

- Yes
- No
- Unsure

In the past 5 years, have you taken any of the following steps at your business to address natural disaster risks? *Select all that apply.*

- Relocated business
- Altered supply chain/ business logistics
- Purchased insurance
- Invested in physical assets (e.g., purchased generators, retrofitted buildings)
- Other. Please specify: \_\_\_\_\_
- Made no disaster-related business changes**

How much does the risk of future natural disasters factor into your business planning?

- A great deal
- Somewhat
- Very little
- Not at all
- Unsure

*[Special questions for firms with employees]*

**We have a few questions about your experiences hiring and retaining workers in the past 12 months.**

How difficult has it been for your business to **retain** employees in the past 12 months?

- Very difficult
- Somewhat difficult
- Not difficult

Has your business attempted to **hire** in the past 12 months?

- Yes
- No

*[If business attempted to hire]*

In the past 12 months, how difficult has it been to **fill jobs**?

- Very difficult
- Somewhat difficult
- Not difficult

*[If very/somewhat difficult to fill jobs]*

What about the applicant pool or hiring environment has made it difficult to fill jobs? *Select all that apply.*

- Too few applicants
- Competition from other employers
- Applicants lack job-specific skills, education, or experience
- Applicants unable to pass background check, credit check, or drug test
- Difficulty retaining newly hired workers
- Other. Please specify: \_\_\_\_\_
- Unsure

*[If very/somewhat difficult to retain workers or fill jobs]*

What changes has your business made **IN RESPONSE** to the difficulty hiring or retaining workers? *Select all that apply.*

- Increased wages or monetary incentives
- Made hiring requirements less strict
- Increased workload for employees/owner
- Offered remote work/ flexible scheduling for employees
- Invested in labor-saving technologies
- Enhanced benefits or non-wage compensation
- Reduced operating hours/services, turned down work, or temporarily closed business
- Increased efforts to find applicants (through agencies, job fairs, advertising, etc.)
- Other. Please specify: \_\_\_\_\_
- Made no changes**

### Module 3: Special Questions for Native-owned Firms

*[Special questions for firms with Native American/American Indian, Alaska Native, and Native Hawaiian owners; for these firms, this module will appear before other modules, if applicable.]*

Which of the following best describes your business?

- Individual Native-owned business
- Tribally owned enterprise
- Alaska Native Corporation (ANC)
- Native Hawaiian Organization (NHO)
- Business is not a tribally owned enterprise, ANC, NHO, or majority-owned by a Native individual**

Where does your business primarily conduct its work or provide its services?

- A federally recognized reservation
- An Alaska Native Village
- A tribal homeland other than the above
- A non-tribal lands area
- Other. Please specify: \_\_\_\_\_

*[for employer businesses]*

In your estimation, what share of your employees identify as American Indian, Alaska Native, or Native Hawaiian?

- None
- 1-25%
- 26-50%
- 51-75%
- 76-100%
- Unsure

Has your tribal government provided your business with tribal financing or tribal government resources in the last 12 months? *Select all that apply.*

- Credit extended by a tribal government (non-COVID related)
- Grant funding provided by a tribal government (non-COVID related)
- COVID business recovery funds allocated to a tribal government (please exclude funds allocated to individual tribal members)
- Other. Please specify: \_\_\_\_\_
- Received no tribal financing or tribal government resources**

In the last 12 months has your business **applied for** financing through any of the following resources? *Select all that apply.*

- Bureau of Indian Affairs (BIA) Indian Loan Guarantee and Insurance Program
- U.S. Department of Agriculture-Rural Development (USDA-RD) Business and Industry Loan Guarantee program
- U.S. Department of Agriculture-Rural Development (USDA-RD) Rural Energy for America program
- Small Business Administration (SBA) 7(a) Loan
- Small Business Administration (SBA) 504 Loan
- Small Business Administration (SBA) Microloan
- Native CDFI Business Loan
- Other government-sponsored program. Please specify: \_\_\_\_\_
- Did not apply for through any government-sponsored programs**

*[If business applied to any of the programs] [Display only the options selected above]*

In the last 12 months, has your business **received** financing from the following resources? *Select all that apply.*

- Bureau of Indian Affairs (BIA) Indian Loan Guarantee and Insurance Program
- U.S. Department of Agriculture-Rural Development (USDA-RD) Business and Industry Loan Guarantee program
- U.S. Department of Agriculture-Rural Development (USDA-RD) Rural Energy for America program
- Small Business Administration (SBA) 7(a) Loan
- Small Business Administration (SBA) 504 Loan
- Small Business Administration (SBA) Microloan
- Native CDFI Business Loan
- Other government-sponsored program. Please specify: \_\_\_\_\_
- Did not receive financing for through any government-sponsored programs**

Does your business conduct work under contracts with the federal government?

- Yes
- No
- Unsure

How far away is your business's primary financial services provider?

- 0-2 miles
- 3-10 miles
- 11-50 miles
- More than 50 miles
- Not applicable

Closing Message

**Thank you for your valuable input. The information you provided will bring small business issues to the attention of policymakers.**

Please click the '**next page**' button to submit your survey responses.