

FEDERAL RESERVE BANK *of* NEW YORK

The Landscape for Small Businesses & Entrepreneurs

Claire Kramer, Ph.D.

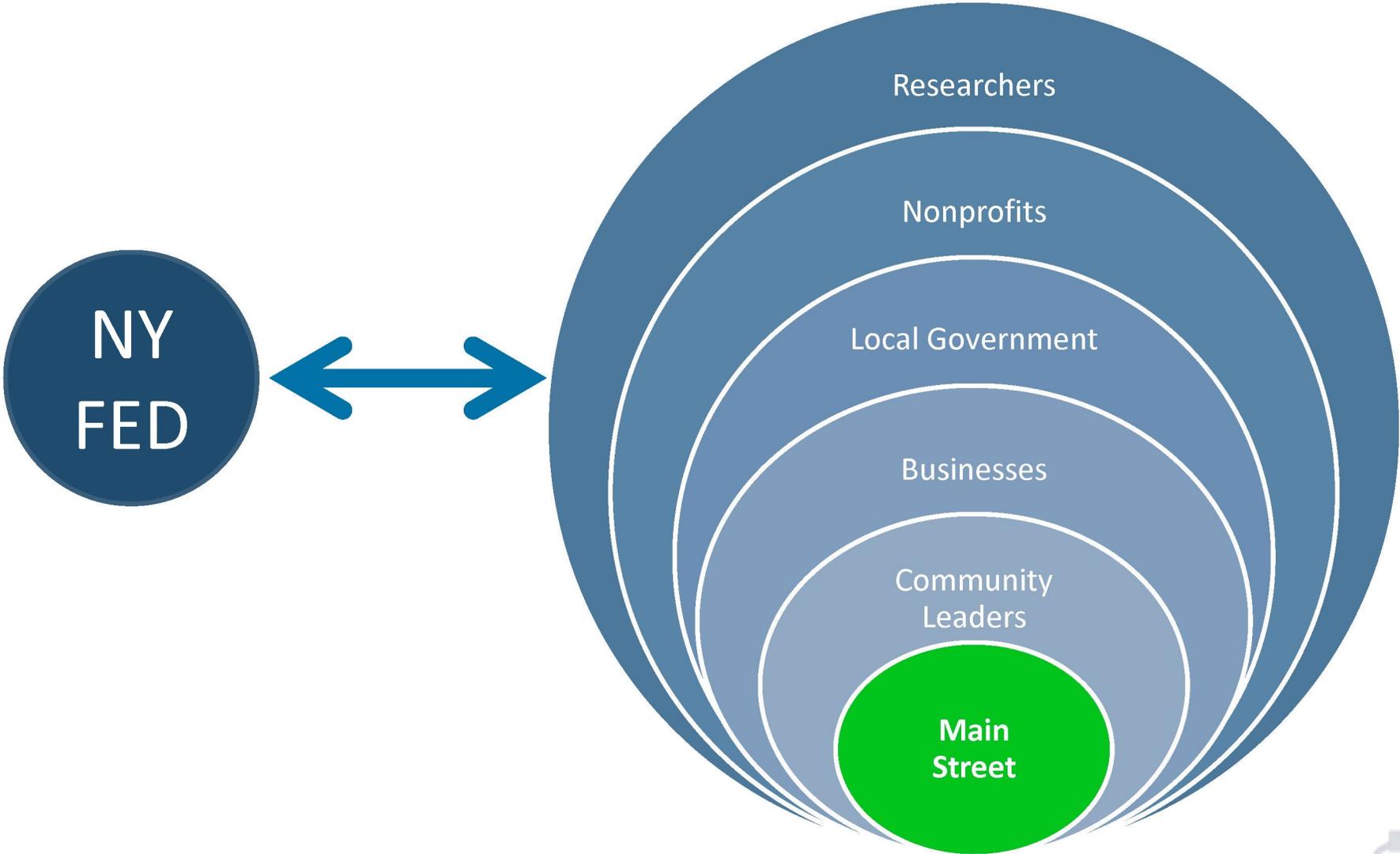
NOVEMBER 9, 2011

Overview

- **About NY Fed's Regional & Community Outreach**
- **Small Business Borrowers Poll**
- **Key Insights**
- **Next Steps**



Outreach



Small Business Borrowers Poll

Goal: Timely information about financing & credit conditions.

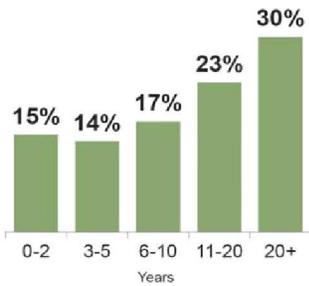
Frequency: 2x/Year

2010	19 Partners 	426 Small Businesses
2011	53 Partners 	876 Small Businesses

2011 Poll Demographics

1 | AGE

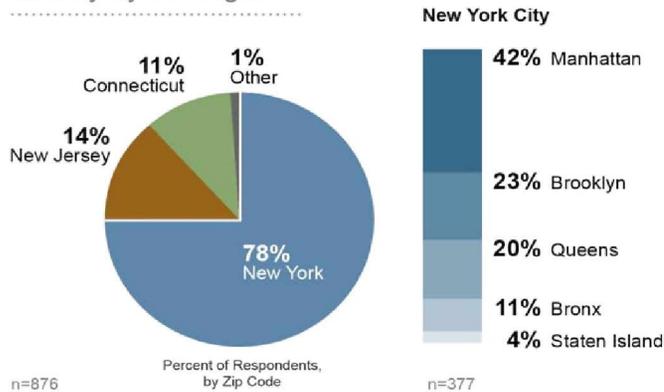
About half of the sample firms are 10 years or younger.



n=867

2 | GEOGRAPHY

The NYC sample mirrors small business density by borough.

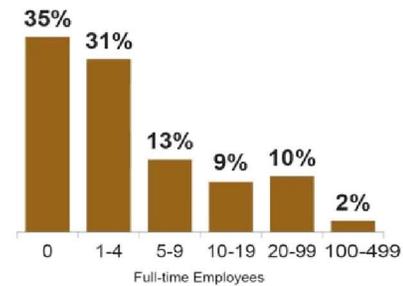


n=876

n=377

3 | SIZE

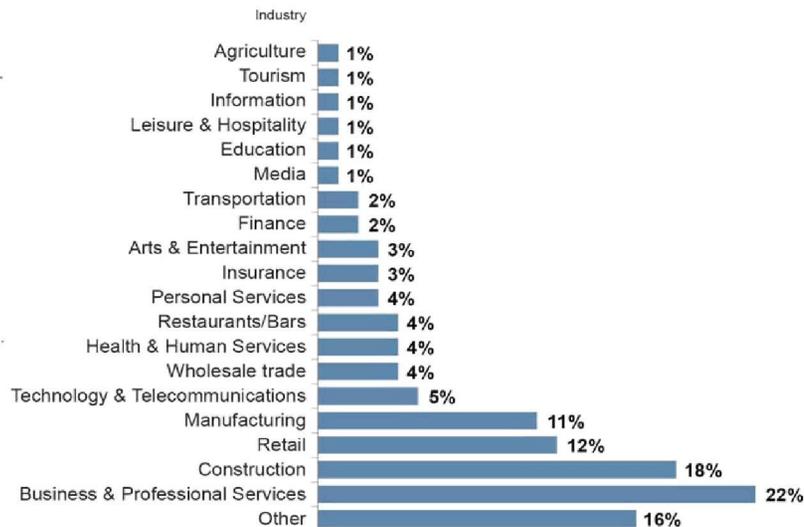
66% of respondents employ fewer than 5 employees, similar to the US small business population.



n=869

4 | INDUSTRY

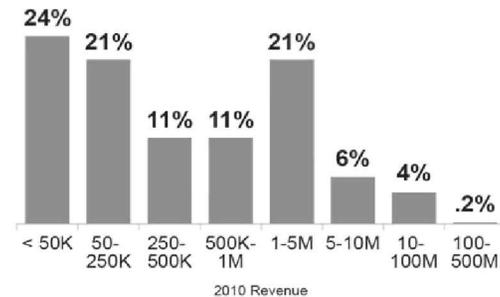
Business and professional services are a larger share of the sample than their composition of US industry, and health and human services are a smaller share.



n=868

5 | REVENUE

Almost half of respondents had sales of less than \$250,000 during 2010.

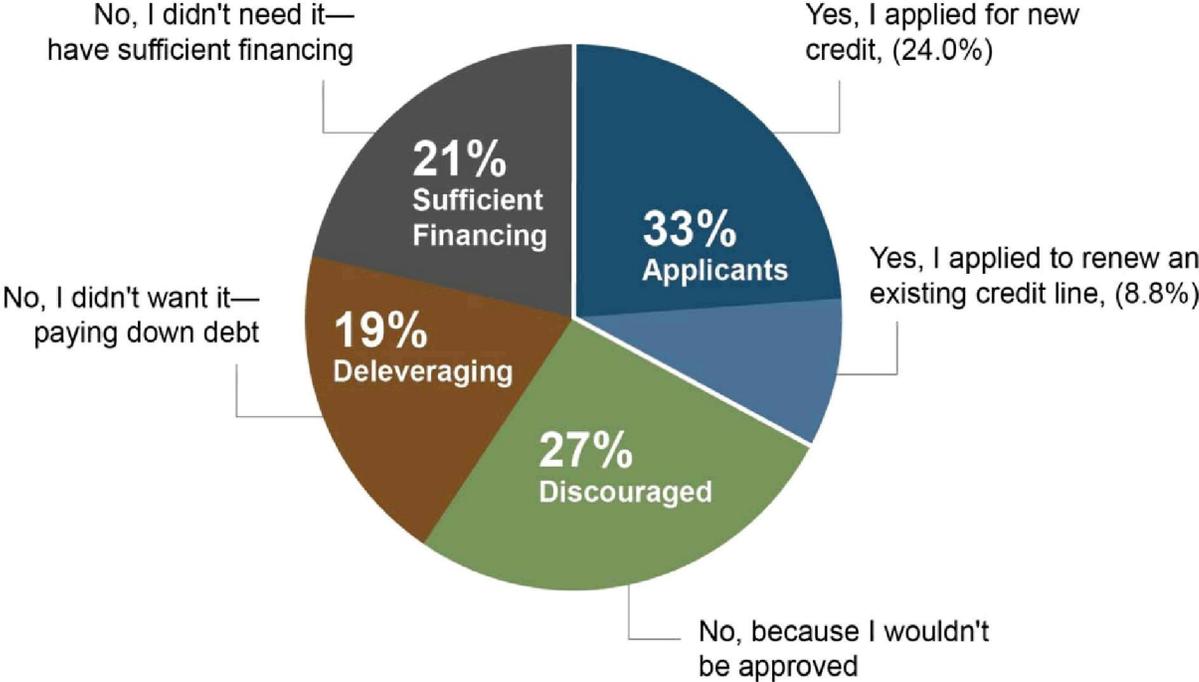


n=822



The Complexity of Demand

During the last three months, did you attempt to borrow for any business purpose?



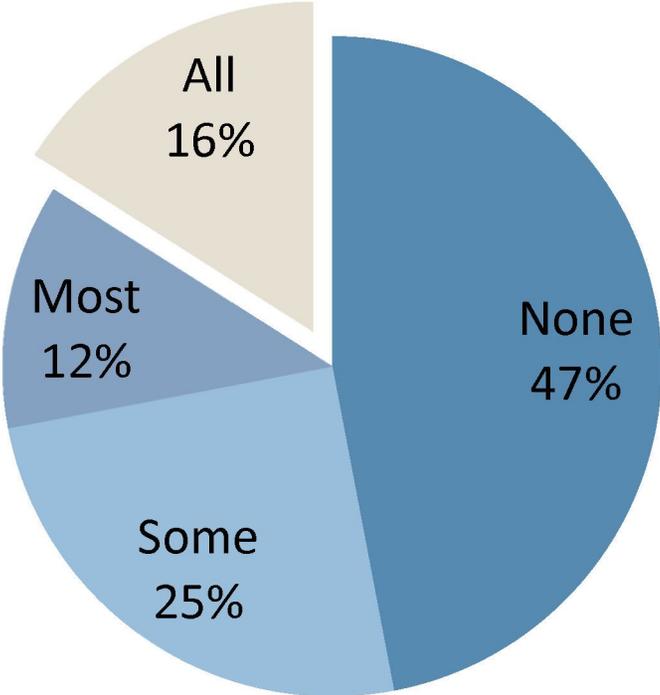
N=814



Key Insights

Applicant Experience, Q1 2011

During the last three months, has your business been able to get all, most, some, or none of the credit wanted?



N=234

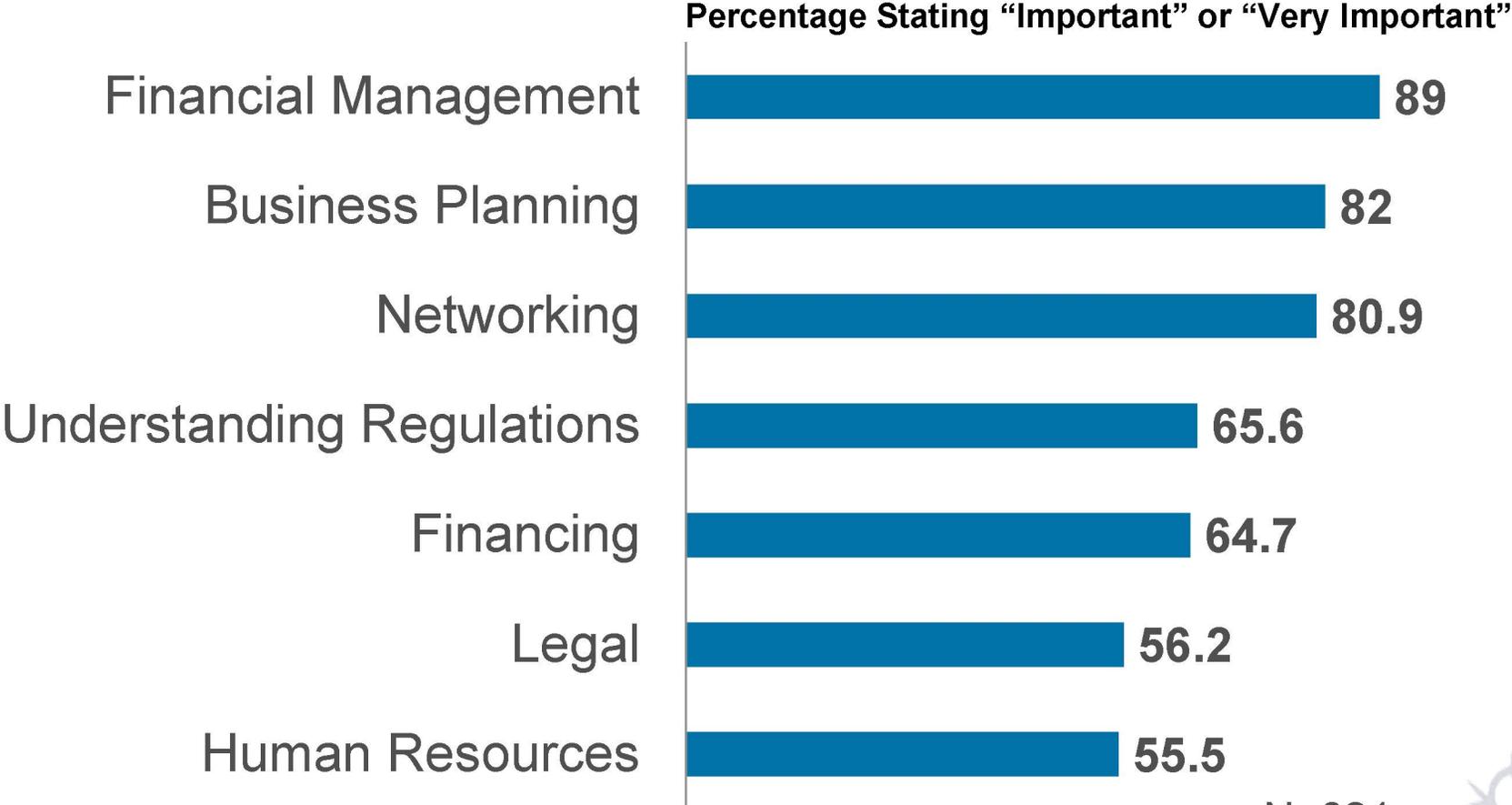
CREDIT IMPEDIMENTS	PERCENT
Level of outstanding debt (business or personal)	27%
Weak sales	21%
Low credit score	20%
Uneven cash flow	20%



Key Insights

Support Services for Future Growth

How important are the following support services to your business growth?



N=821



Where To Find Our Data?

<http://www.newyorkfed.org/sbfinances/>

FEDERAL RESERVE BANK of NEW YORK



NEXT POLL RESULTS: FEBRUARY, 2012