

Appendix P  
Advance Mailing: General Information Brochure

## ***What is the purpose of the Survey of Small Business Finances?***

The purpose of the SSBF is to understand the impact of changes in the economy and financial industry on the availability of credit to all types of small businesses. The survey is concerned with:

- ◆ Understanding the credit needs of small businesses and revising federal policy to ensure these needs are being met;
- ◆ Gaining insight into the factors such as reduced competition among financial institutions that may increase prices or reduce the availability of credit to small businesses;
- ◆ Understanding the characteristics of small businesses that experience credit problems;
- ◆ Measuring the impact of government regulations on the availability of credit to small businesses;
- ◆ Identifying the sources, other than commercial banks, to which small businesses can turn to help meet their financing needs; and
- ◆ Understanding whether financial institutions actively seek to provide credit to small businesses.

The information from this survey will be used to evaluate the impact of public policies on small businesses of different sizes, locations, and ownership characteristics. The information will also be used in the “Report to Congress on the Availability of Credit to Small Business,” produced by the Federal Reserve Board every five years.

## ***Who is doing the survey?***

The Survey of Small Business Finances is being conducted for the Federal Reserve Board by the National Opinion Research Center (NORC) at the University of Chicago.

The Federal Reserve System is the central bank of the U.S. It was founded by Congress in 1913 to provide the nation with a safer, more flexible, and more stable monetary and financial system; over the years, its role in banking and the economy has expanded. Today, the Federal Reserve Board's duties fall into four general areas:

- ◆ Conducting the nation's monetary policy by influencing the money and credit conditions in the economy in pursuit of full employment and stable prices;
- ◆ Supervising and regulating banking institutions to ensure the safety and soundness of the nation's banking and financial system and to protect the credit rights of consumers;
- ◆ Maintaining the stability of the financial system and containing risk that may arise in financial markets;
- ◆ Providing certain financial services to the U.S. government, to the public, to financial institutions, and to foreign official institutions, including playing a major role in operating the nation's payments system.

The Federal Reserve Board conducts the SSBF every five years.

NORC is one of the oldest and most respected social science research organizations in the United States, and the results from many NORC studies have been used to help national policy-makers in their decision making.

## ***What kinds of questions will be asked?***

Initially, you will be asked a few basic facts about your business such as its name, whether it was in business in December, 2003, its size, and whether it is a for-profit or not-for-profit organization. If your firm is eligible for the main interview, you will also be asked about the most important problem facing your company today, the company's form of ownership, and the end date of your company's fiscal year.

## ***How long will it take?***

The initial interview will take only about 5 minutes of your time. If you are selected for the main survey, we will send you a packet of information about what that entails.

## ***What will I get out of this?***

The information you provide will help the Federal Reserve Board revise federal policies to help ensure that financial services, such as credit, are available to small businesses of all types.

## ***Why was I chosen to participate?***

Your small business was selected from a nationally representative scientific sample of businesses throughout the United States. The group of businesses we are contacting represent the diversity of small businesses across the nation. The information you provide is essential to obtain an accurate picture of the financial needs of small businesses like yours.

### ***Will my answers be confidential?***

Absolutely. NORC and the Federal Reserve Board maintain the highest standards of confidentiality. Information that identifies participants will be kept strictly confidential. NORC ensures that the confidentiality of your responses to this survey will be maintained by NORC and the Federal Reserve Board. No information obtained in the course of this study may be disclosed in a manner in which the particular establishment or individual supplying the information is identifiable except to a very small number of authorized staff at NORC and the Federal Reserve System.

### ***Am I required to participate and answer every question?***

No. Your participation is voluntary and you may refuse to answer any questions to which you object. However, your participation is vital to the success of the survey. Your firm cannot be replaced by another. The information obtained in the interview will be held in the strictest confidence.

### ***When will I be interviewed?***

Soon after you receive this letter, an NORC interviewer will call you to schedule a time that is convenient for you. Our interviewers are happy to conduct the interview at virtually any time that is convenient for you. If you prefer, you can call our toll free number, **1-800-692-4192**, to speak with an interviewer and set an appointment.

### ***Is additional information available?***

For additional information about the National Opinion Research Center, the Federal Reserve Board's role in the Survey of Small Business Finances, or any other topics please visit the NORC web site:

**<http://www.norc.uchicago.edu/ssbf>**

Follow the "studies" link from the main page.

For additional information about the Survey of Small Business Finances, please visit the FRB web site:

**<http://www.federalreserve.gov/ssbf>**

**To contact the NORC Project Director,  
please call or write to:**

**Carol-Ann Emmons c/o  
National Opinion Research Center  
University of Chicago  
55 East Monroe Street, Suite 4800  
Chicago, IL 60603  
312-759-4022**

**NORC**  
*A national organization for research  
at the University of Chicago*



## **General Information**

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Chicago, IL 60603