

NFIB RESEARCH FOUNDATION SMALL BUSINESS ECONOMIC SURVEY

Please **circle** the appropriate answers or fill in the blanks.

1. What is your form of business organization?

<input type="checkbox"/> 1 Proprietorship	<input type="checkbox"/> 2 Partnership	<input type="checkbox"/> 3 Corporation	<input type="checkbox"/> 4 Sub-S Corporation	1
---	--	--	--	---

2. Please classify your major business activity, using one of the categories of examples below. (If more than one applies, circle the **one** which contributes the most toward your gross sales or total revenues.)

<input type="checkbox"/> 1 Construction (general contractor, painting, carpentry, plumbing, heating, electrical, highway, etc.)				
<input type="checkbox"/> 2 Manufacturing and mining (including dairy processor, printer, publisher, etc.)				
<input type="checkbox"/> 3 Transportation, travel agency, communication, public utilities (truckers, movers, broadcasters, etc.)				
<input type="checkbox"/> 4 Wholesale (including grain elevator, livestock dealer, distributor of equipment, manufacturer's rep., etc.)				2
<input type="checkbox"/> 5 Retail (including service station, restaurant, bar, radio and TV store, drug store, florist, apparel, etc.)				
<input type="checkbox"/> 6 Agriculture, veterinarian, forestry, landscaping, fisheries, etc.				
<input type="checkbox"/> 7 Financial, insurance, real estate, bank, savings & loan, etc.				
<input type="checkbox"/> 8 Beauty salon, barber shop, garage, motel, hotel, repair service, bookkeeping service, photographer, funeral director, rental agency, credit bureau, laundry, etc.				
<input type="checkbox"/> 9 Physician, dentist, attorney, engineer, architect, accountant, skilled nursing care facility, etc.				
<input type="checkbox"/> 10 Other (please describe) _____				

3. What is the single most important problem facing your business today? (Please circle **ONE** of the following.)

<input type="checkbox"/> 1 Taxes	<input type="checkbox"/> 4 Financing & interest rates	<input type="checkbox"/> 8 Quality of labor	
<input type="checkbox"/> 2 Inflation	<input type="checkbox"/> 5 Cost of labor	<input type="checkbox"/> 9 Cost or availability of insurance	3
<input type="checkbox"/> 3 Poor sales	<input type="checkbox"/> 6 Government regulation(s) & red tape	<input type="checkbox"/> 10 Other _____	
	<input type="checkbox"/> 7 Competition from large businesses	(please explain)	

4. Do you think the **next three months** will be a good time for small business to expand substantially?

<input type="checkbox"/> 1 Yes	<input type="checkbox"/> 2 No	<input type="checkbox"/> 3 Uncertain	4
--------------------------------	-------------------------------	--------------------------------------	---

4a. Why? (Circle **ONE** answer - **most important reason**.)

<input type="checkbox"/> 1 Economic conditions	<input type="checkbox"/> 3 Financing & interest rates	<input type="checkbox"/> 5 Political climate	
<input type="checkbox"/> 2 Sales prospects	<input type="checkbox"/> 4 Cost of expansion	<input type="checkbox"/> 6 Other _____	5
		(please explain)	

5. About the economy in general, do you think that **six months from now** general business conditions will be better than they are now, about the same, or worse?

<input type="checkbox"/> 1 Much better	<input type="checkbox"/> 3 About the same	<input type="checkbox"/> 5 Much worse	
<input type="checkbox"/> 2 Somewhat better	<input type="checkbox"/> 4 Somewhat worse	<input type="checkbox"/> 6 Don't know	6

6. During the last 3 months or calendar quarter, what were your gross sales, or revenues?

<input type="checkbox"/> 1 Under \$12,500	<input type="checkbox"/> 4 \$50,000 - 87,499	<input type="checkbox"/> 7 \$375,000 - 749,999	
<input type="checkbox"/> 2 \$12,500 - 24,999	<input type="checkbox"/> 5 \$87,500 - 199,999	<input type="checkbox"/> 8 \$750,000 - 1,249,999	7
<input type="checkbox"/> 3 \$25,000 - 49,999	<input type="checkbox"/> 6 \$200,000 - 374,999	<input type="checkbox"/> 9 \$1,250,000 or more	

6a. During the **last calendar quarter**, was your dollar sales volume higher, lower, or about the same as it was **for the quarter before**?

<input type="checkbox"/> 1 Much higher	<input type="checkbox"/> 2 Higher	<input type="checkbox"/> 3 About the same	<input type="checkbox"/> 4 Lower	<input type="checkbox"/> 5 Much lower	8
--	-----------------------------------	---	----------------------------------	---------------------------------------	---

7. Were your net earnings or "income" (after taxes) from your business during the **last calendar quarter** higher, lower, or about the same as they were **for the quarter before**?

<input type="checkbox"/> 1 Much higher	<input type="checkbox"/> 2 Higher	<input type="checkbox"/> 3 About the same	<input type="checkbox"/> 4 Lower	<input type="checkbox"/> 5 Much lower	9
--	-----------------------------------	---	----------------------------------	---------------------------------------	---

7a. If higher or lower, what is the **most important reason**? (Circle only **ONE**.)

<input type="checkbox"/> 1 Sales volume	<input type="checkbox"/> 4 Insurance costs	<input type="checkbox"/> 7 Usual seasonal change	
<input type="checkbox"/> 2 Labor costs	<input type="checkbox"/> 5 Price change for your product or service	<input type="checkbox"/> 8 Taxes or regulatory costs	10
<input type="checkbox"/> 3 Cost of materials	<input type="checkbox"/> 6 Financing costs	<input type="checkbox"/> 9 Other _____	
		(specify)	

8. Overall, what do you expect to happen to the real **volume** (number of units) of goods and/or services that you will sell during the **next three months**?

<input type="checkbox"/> 1 Go up a lot	<input type="checkbox"/> 3 Stay the same	<input type="checkbox"/> 5 Go down a lot	
<input type="checkbox"/> 2 Go up a little	<input type="checkbox"/> 4 Go down a little	<input type="checkbox"/> 6 Don't know	11

9. How are your **average selling prices** now compared to three months ago?
 1 Lower now 2 No difference 3 Higher now 12
- 9a. If **higher or lower**, by what percent, on an average?
 1 Less than 1% 3 2.0 - 2.9% 5 4.0 - 4.9% 7 8.0 - 9.9%
 2 1.0 - 1.9% 4 3.0 - 3.9% 6 5.0 - 7.9% 8 10% or more 13
10. In the **next three months**, do you plan to **change** the **average selling prices** of your goods and/or services?
 1 Yes, raise the prices 2 Yes, lower the prices 3 No change 4 Don't know 14
- 10a. If you **raise or lower**, by what percent, on average?
 1 Less than 1% 3 2.0 - 2.9% 5 4.0 - 4.9% 7 8.0 - 9.9% 9 Don't know
 2 1.0 - 1.9% 4 3.0 - 3.9% 6 5.0 - 7.9% 8 10% or more 15
11. How many employees do you have **full and part-time** including **yourself**?
 1 One 3 3-5 5 10-14 7 20-39
 2 Two 4 6-9 6 15-19 8 40 or more 16
- 11a. In the **last three months** did you use temporary or leased employees (other than substitutes for sick or vacationing workers)?
 1 Yes 2 No 17
12. During the **last three months**, did the **total** number of employees in your firm increase, decrease, or stay about the same?
 1 Increased by _____ employee(s) 2 Decreased by _____ employee(s) 3 Stayed the same 18-20
13. If you have filled or attempted to fill any job opening in the past three months, how many **qualified** applicants were there for the position(s)? (Mark **ONE** best answer.)
 1 Many 2 Some 3 Few 4 None 5 Not appropriate 22
14. In the **next three months**, do you expect to increase or decrease the total **number of people working for you**?
 1 Increase 2 Keep the same 3 Decrease 23
15. Do you have any **job openings** that you are **not** able to fill right now?
 1 Yes, for skilled labor 3 Yes, both skilled and unskilled labor
 2 Yes, for unskilled labor 4 No 24
16. During the last three months, did you increase or decrease your **inventories**?
 1 Increased a lot 3 About the same 5 Decreased a lot
 2 Increased 4 Decreased 6 Not appropriate 25
17. At the present time, do you feel your **inventories** are too large, about right, or inadequate?
 1 Too large 2 About right 3 Too low 4 Not appropriate 26
- 17a. Looking ahead to the **next three to six months**, do you expect, on balance, to add to your inventories, keep them about the same, or decrease them?
 1 Add a lot 3 About the same 5 Decrease a lot
 2 Add 4 Decrease 6 Not appropriate 27
18. If you borrow money regularly (at least once every 3 months) as part of your business activity, how does the **rate of interest** payable on your most recent loan compare with that paid **three months ago**?
 1 Much higher 3 Same 5 Much lower 7 Inapplicable, do not borrow regularly
 2 Higher 4 Lower 6 Don't know 28
- 18a. Are these loans easier or harder to get than they were **three months ago**?
 1 Easier 2 Same 3 Harder 4 Don't know 29
- 18b. Do you expect to find it easier or harder to obtain your required financing during the next three months?
 1 Easier 2 Same 3 Harder 4 Don't know 30

(See next page)

19. If you borrowed within the last three months for business purposes, and the loan maturity (pay back period) was 1 year or less, what *interest rate* did you pay? _____ % or Prime + _____ 31-33
20. During the last 3 months was your firm able to satisfy it borrowing needs?
 Yes No Did not want to borrow 34
21. During the *last 6 months* has your firm made any capital expenditures to improve or purchase equipment, buildings, or land? (Check all that apply.)
- | | | | | | |
|-----------------------------|--------------------------|----------------|--------------------------|-------------|-------|
| Vehicles: | <input type="checkbox"/> | Yes, Purchased | <input type="checkbox"/> | Yes, leased | 35-36 |
| Equipment: | <input type="checkbox"/> | Yes, Purchased | <input type="checkbox"/> | Yes, leased | 37-38 |
| Fixtures, Furniture: | <input type="checkbox"/> | Yes, Purchased | <input type="checkbox"/> | Yes, leased | 39-40 |
| Additional Buildings, Land: | <input type="checkbox"/> | Yes, Purchased | <input type="checkbox"/> | Yes, leased | 41-42 |
| Improved Buildings: | <input type="checkbox"/> | Yes, Purchased | <input type="checkbox"/> | Yes, leased | 43-44 |
- 21a. If yes, what was the *total cost* of all these projects?
- | | | | |
|--|--|--|----|
| <input type="checkbox"/> under \$1,000 | <input type="checkbox"/> \$10,000 - 19,999 | <input type="checkbox"/> \$100,000 - 499,999 | 45 |
| <input type="checkbox"/> \$1,000 - 4,999 | <input type="checkbox"/> \$20,000 - 49,999 | <input type="checkbox"/> \$500,000 - 999,999 | |
| <input type="checkbox"/> \$5,000 - 9,999 | <input type="checkbox"/> \$50,000 - 99,999 | <input type="checkbox"/> \$1 million or more | |
22. Looking ahead to the next three to six months, do you expect to make any capital expenditures for plant and/or physical equipment?
 Yes No Don't know 46
23. Over the *past three months*, did you change *average* employee compensation (wages and benefits but NOT Social Security, U.C. taxes, etc.)?
 Increased a lot About the same Decreased a lot 47
 Increased Decreased

PLEASE DO NOT REMOVE ADDRESS
(Needed for compiling geographic and industry information)

24. Do you plan to change *average* employee compensation (wages and benefits but NOT Social Security, U.C. taxes, etc.) during the *next three months*?
 Increase a lot About the same Decrease a lot 48
 Increase Decrease Don't know
25. Compared to three months ago:
- a. Are your receivables, that is, the money people owe you, coming in?:
 More quickly More slowly Same rate Have no receivables 49
- b. Are you paying your bills?:
 More quickly More slowly Same rate Have no payables 50
- c. Is trade credit, that is, supplier financing of purchases:
 Easier to get Harder to get No change Never use trade credit 51
26. What increase in real sales volume would you need before you added one or more new positions/jobs to your payroll?
 Very large increase Small increase Wouldn't add under any circumstance 52
 Large increase Very small increase 53