

Appendix DD  
2003 SSBF Homepage at the FRB Website



## 2003 Survey of Small Business Finances

The 2003 Survey of Small Business Finances (SSBF) is being conducted by the Board of Governors of the Federal Reserve System, with the help of the [National Opinion Research Center](#) (NORC) at the University of Chicago. The 2003 survey marks the fourth time that financial information from businesses with fewer than 500 employees will be collected by the Federal Reserve.

To better understand the finances of small businesses and the credit conditions they face, the Federal Reserve regularly seeks information on

- The factors that affect prices and availability of credit to small businesses
- The effects that bank consolidation may have on the availability of credit and other financial services
- The characteristics of small businesses and how these characteristics influence their credit needs
- The experiences that small businesses have with credit applications
- The impact that government regulations may have on small business credit access
- The financial and nonfinancial sources used by small businesses for their financing needs.

The information from this survey will be used to evaluate the effect 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"](#) (IMB PDF) that is produced by the Federal Reserve every five years.

Below are excerpts of statements by Chairman Greenspan, Vice Chairman Roger W. Ferguson, Jr., and Governor Susan S. Bies, a letter from Chairman Greenspan, links to some examples of research that used data from the 1987, 1993, and 1998 surveys, and a list of frequently asked questions.

### **Remarks by Chairman Alan Greenspan** *Changes in small business finance*

At the Federal Reserve System Research Conference on Business Access to Capital and Credit, Arlington, Virginia

March 9, 1999

[Full text](#)

The Fed currently is working on its third survey of 6,000 small businesses--to be known as the 1998 Survey of Small Business Finances. We expect this new information, coupled with annual CRA reports, to add greatly to our knowledge of changes taking place in small business finance. I want to thank in advance any small business that is selected to be part of the Fed's new survey and to encourage them to participate. It takes a lot of time and effort for survey respondents to answer our detailed questions, but as evidenced by the presentations here, the information is very valuable to us. More broadly, it is the type of information that provides the basis for sound analytical research on many important issues.

### **Remarks by Vice Chairman Roger W. Ferguson, Jr.** *Economic Progress and Small Business*

Before the African American Chamber of Commerce of Western Pennsylvania, Pittsburgh, Pennsylvania

November 12, 2002

[Full text](#)

Given the importance of small businesses to our economy, and their heavy reliance on credit to facilitate growth, the Federal Reserve has taken a leading role in efforts to improve the understanding of factors that bear on the availability of funds to support small business activity. Our most recent report to the Congress in September on the availability of credit to small businesses provides an extensive review of developments in recent years.

An important input into our analysis of small businesses is the Board's Survey of Small Business Finances, which is conducted every five years; the most recent was in 1998. These surveys collect detailed information on the financial and other characteristics of a nationally representative sample of small businesses.

### **Remarks by Governor Susan S. Bies**

#### ***Credit Availability for Small Business***

Before local business owners, Federal Reserve Bank of New York, Buffalo Branch, Buffalo, New York

December 13, 2002

[Full text](#)

Given the importance of small businesses to our economy, and their need for credit to facilitate growth, the Federal Reserve has taken a leading role in efforts to better understand the factors that influence the availability of funds to support small business activity. Every five years, the Board of Governors submits a report to the Congress detailing the extent of small business lending by all creditors. Our most recent report to the Congress, submitted this past September, provides an extensive review of developments in recent years. An important input into this analysis is the Board's Survey of Small Business Finances, which is conducted every five years; the most recent was in 1998.

This survey provides the most comprehensive and up-to-date information available on small business finance available.

#### [Letter from Chairman Greenspan \(423 KB PDF\)](#)

A letter to owners of small businesses asking for participation in the 2003 SSBF.

#### [Frequently asked questions](#)

Answers to common questions, such as confidentiality and the types of information that the 2003 SSBF will collect.

#### [Research using the 1987, 1993, and 1998 SSBF](#)

References and abstracts of publicly available research that have used data from the 1987, 1993, and 1998 surveys.

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