

**Report on 1994 Survey of Employer Businesses
by Gender Ownership**

**U.S. Bureau of the Census
Department of Commerce**

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October 31, 1996

1994 Survey of Businesses by Gender of Ownership

Introduction

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Copy of the Questionnaire

1994 Survey of Businesses by Gender of Ownership

Background

The 1994 Survey of Women-Owned Businesses provides information on women-owned employer firms in 1994 for all nonfarm business sectors. Basic types of data relate to business formation, expansion plans, and credit experience. The survey also provides statistics for comparison to male-owned and equally-owned businesses. Characteristic information and respondent profiles are available for major business sectors, geographic regions and limited size characteristics.

The survey was cosponsored by the Departments of Labor, Defense, Commerce, Transportation, Housing and Urban Development, Health and Human Services, and the Federal Aviation Administration. Members of the Office of Women's Business Ownership of the Small Business Administration, the National Women's Business Council, and the Office of Business Liaison in the Department of Commerce were responsible for the survey content and the Bureau of the Census for the sample design, methodology, data collection, review, tabulation and analysis of the results. The survey includes all types of business formations such as sole proprietors, partnerships and all types of incorporated businesses, but excludes firms with no employees.

Methodology

The sampling frame for the survey included all nonfarm businesses operating in 1994 for which form 941 payroll taxes were paid to the Internal Revenue Service. Of these nearly 5 million businesses, 94,000 were sampled, stratified by primary type of business and by state. Questionnaires were mailed in the spring of 1995 under the authority provided in Title 13, United States Code, Chapter 1, Section 6. Response to the survey was voluntary. Approximately 39 percent or 40,000 forms were returned, with about 29,000 comprehensively completed. Sampling weights of respondents were adjusted to represent nonrespondents. This assumes that nonrespondents reflect characteristics of respondents which introduces some degree of nonsampling bias.

Methodology differences and the low response rate do not allow for comparison of results to prior surveys of women-owned businesses. The primary methodology change was to ask the respondents if the firm was female-owned, male-owned, equally owned or other, for example, corporations owned by other corporations. In prior surveys, firms which were sole proprietorships were identified from income tax return records, with gender identification coming from Social Security Administration records where available. For persons filing joint returns and having business income and employees, additional administrative records were used

to the extent possible, although a large number of records were gender-imputed based on similar types of business and geographic distributions of other firms. The sample of partnerships and corporations receiving questionnaires was asked if the firm was female-owned and the number of partners or the percent of stock held by women; check boxes for percent ranges of 0, 1-24, 25-49, 50, 51-74, 75-99, and 100 were used to tabulate female ownership. Prior studies included firms with 50/50 ownership as female-owned.

While response data were reweighted to reflect survey nonrespondents, there was a wide and varying degree of nonresponse to particular questions on the form; this item nonresponse also was significantly different by gender. The statistics provided are based solely on the weighted response data, adjusted for survey nonresponse; the data are not adjusted for item nonresponse.

Profile of Survey Respondents

Of the 94,418 firms sampled and mailed questionnaires, 29,028 or 30.7 percent returned completed questionnaires. By gender of ownership:

- 3,957 or 13.6 percent were female-owned
- 4,791 or 16.5 percent were equally owned
- 18,132 or 62.5 percent were male-owned
- 2,148 or 7.4 percent were none of the above; these are generally multiple stockholder-owned companies

On a weighted basis the total number of firms was estimated to be 4,834,346. By gender of ownership:

- 769,275 or 15.9 percent were female-owned
- 903,416 or 18.7 percent were equally-owned
- 3,013,236 or 62.3 percent were male-owned
- 148,415 or 3.1 percent were none of the above

A larger percentage of female-owned firms, 84.6 percent, had fewer than 10 employees than male-owned firms at 77.6 percent and equally-owned firms at 79.8 percent. This pattern was reversed for the larger employment size classes; 4.3 percent of male-owned firms had more than 50 employees, while 2.5 percent of equally-owned and 2.1 percent of female-owned firms had more than 50 employees.

Over two-thirds of female-owned firms were in retail trade or service-based businesses, compared to about half of male-owned firms. The percent distributions of firms by gender of ownership in other business sectors, except for the construction industry, were similar, although in some cases the difference was statistically significant. The construction sector showed a significantly smaller percent of female-owned firms than male- or equally-owned firms.

Percent of Gender-Based Firm Ownership in Major Business Sectors¹

Business Sector	Percent of Female-owned Firms	Percent of Equally-owned Firms	Percent of Male-Owned Firms
Services	42.21	29.48	36.48
Retail Trade	26.72	28.14	18.48
FIRE ²	7.30	7.64	7.31
Construction	6.53	11.41	15.40
Wholesale Trade	6.06	8.86	7.90
Manufacturing	5.12	7.27	7.05
TCU ³	3.16	4.01	3.80
Agricultural Services ⁴	1.85	2.05	2.74
Unclassified	1.06	1.15	0.84

¹Data presented in this table are subject to sampling variability and nonsampling error.

²Finance, Insurance and Real Estate.

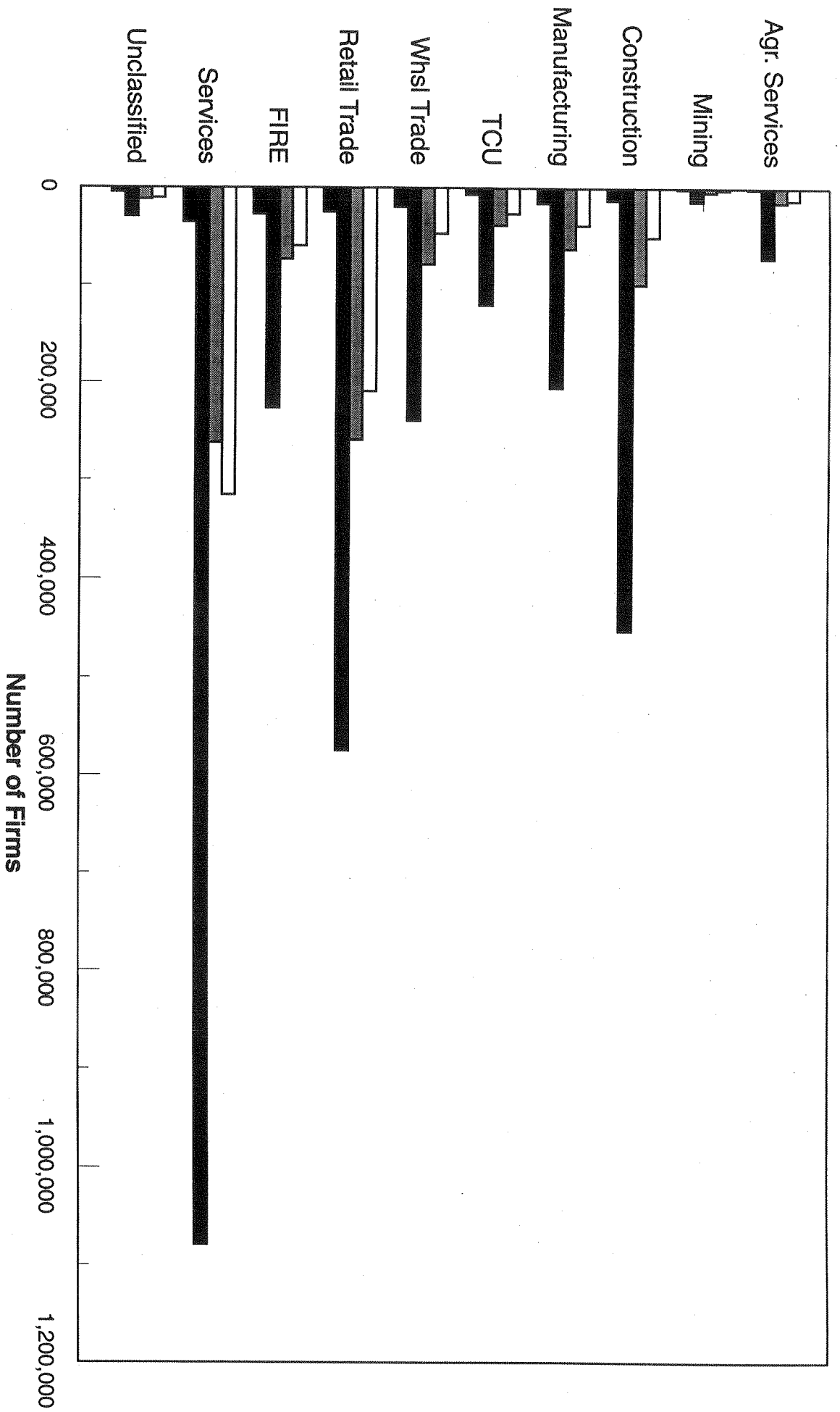
³Transportation, Communications and Utilities.

⁴Includes Forestry, Fishing, and Mining.

With regard to receipts, female-owned firms on average took in fewer receipts per firm than equally-owned or male-owned firms. Ten percent of female-owned firms had receipts in excess of a million dollars compared to 21 percent for male-owned firms. Over half (53 percent) of male-owned firms had income over \$250,000, as well as nearly half (49 percent) of equally owned firms; compared to 33.5 percent for female-owned firms.

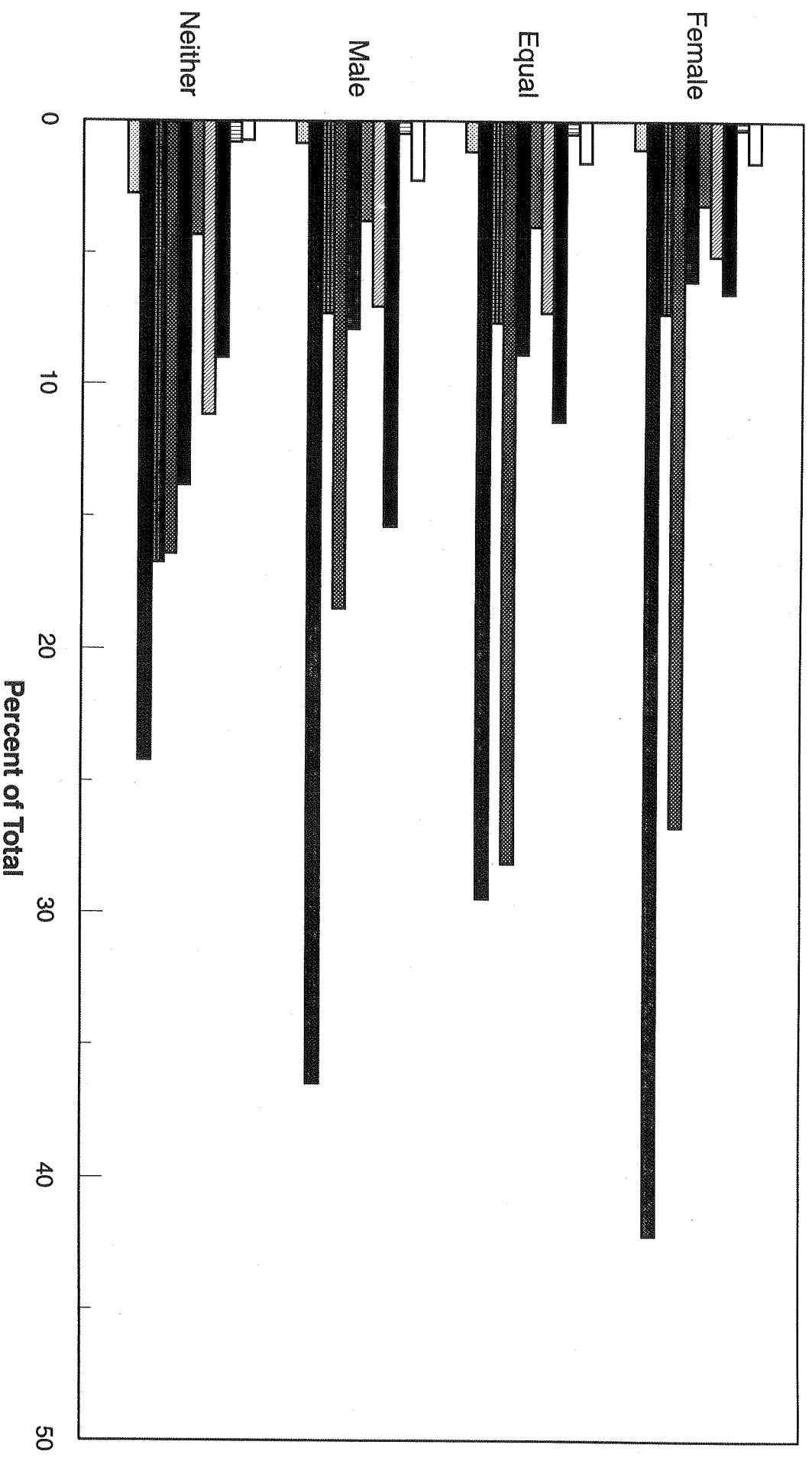
Firms were relatively, evenly distributed across the country relative to gender of ownership. Approximately the same percent of female-owned, 39 percent; male-owned, 37.7 percent; and equally-owned firms, 39 percent; were located in the Mid-West and the Middle South. Equally-owned firms made a greater showing farther West, 27 percent, compared to male-owned at 17 percent and female-owned at 24 percent. Male-owned firms were far more dominant in the East, particularly in the New England and Mid-Atlantic areas. Forty percent of male-owned firms are located in the East compared to 36.5 percent of female-owned and 32 percent of equally-owned firms.

Number of Firms by Type of Business and Gender of Owners



FIRE-Finance, Insurance and Real Estate
 Neither-Corporation owned by other corporations
 TCU-Transportation, Communications, and Utilities

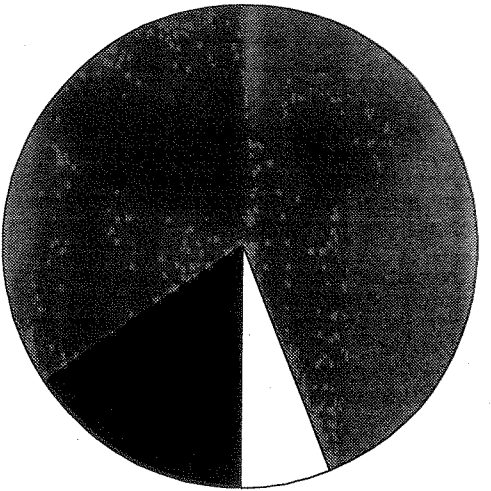
Percent of Gender Specific Owned Firms by Type of Business



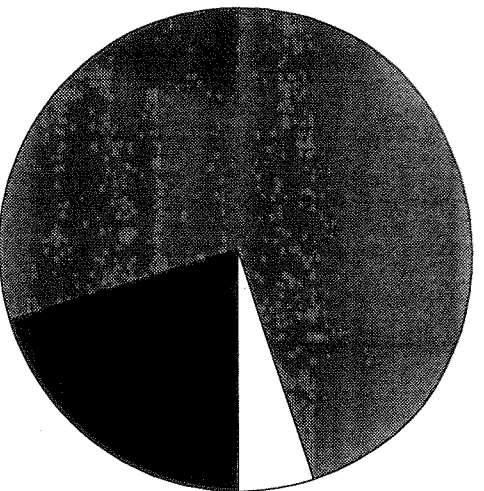
Source: U.S. Bureau of the Census

Neither-Corporation owned by other corporations
 TCU-Transportation, Comm. & Utilities / FIRE-Finance, Insurance and Real Estate
 Denominator is specific gender-group

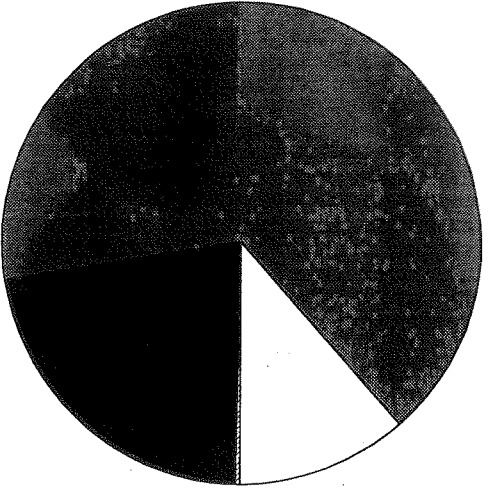
Firms by Gender of Ownership and Employment Size of Business



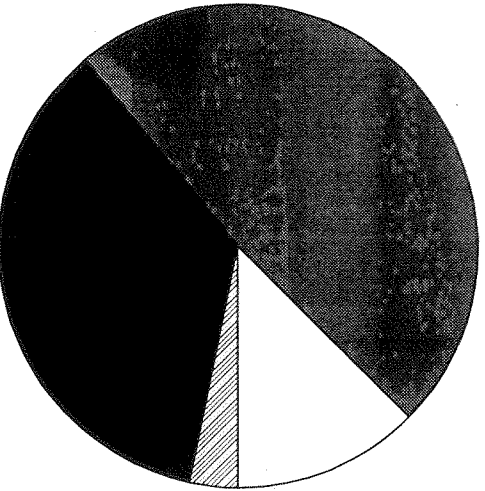
Female



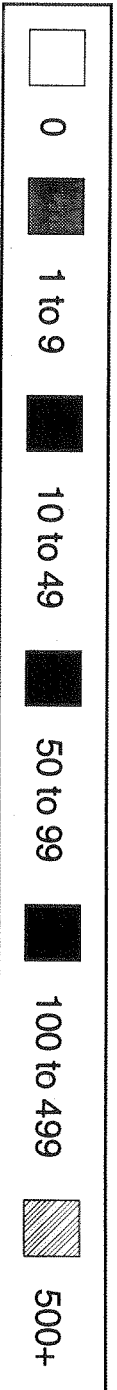
Equal



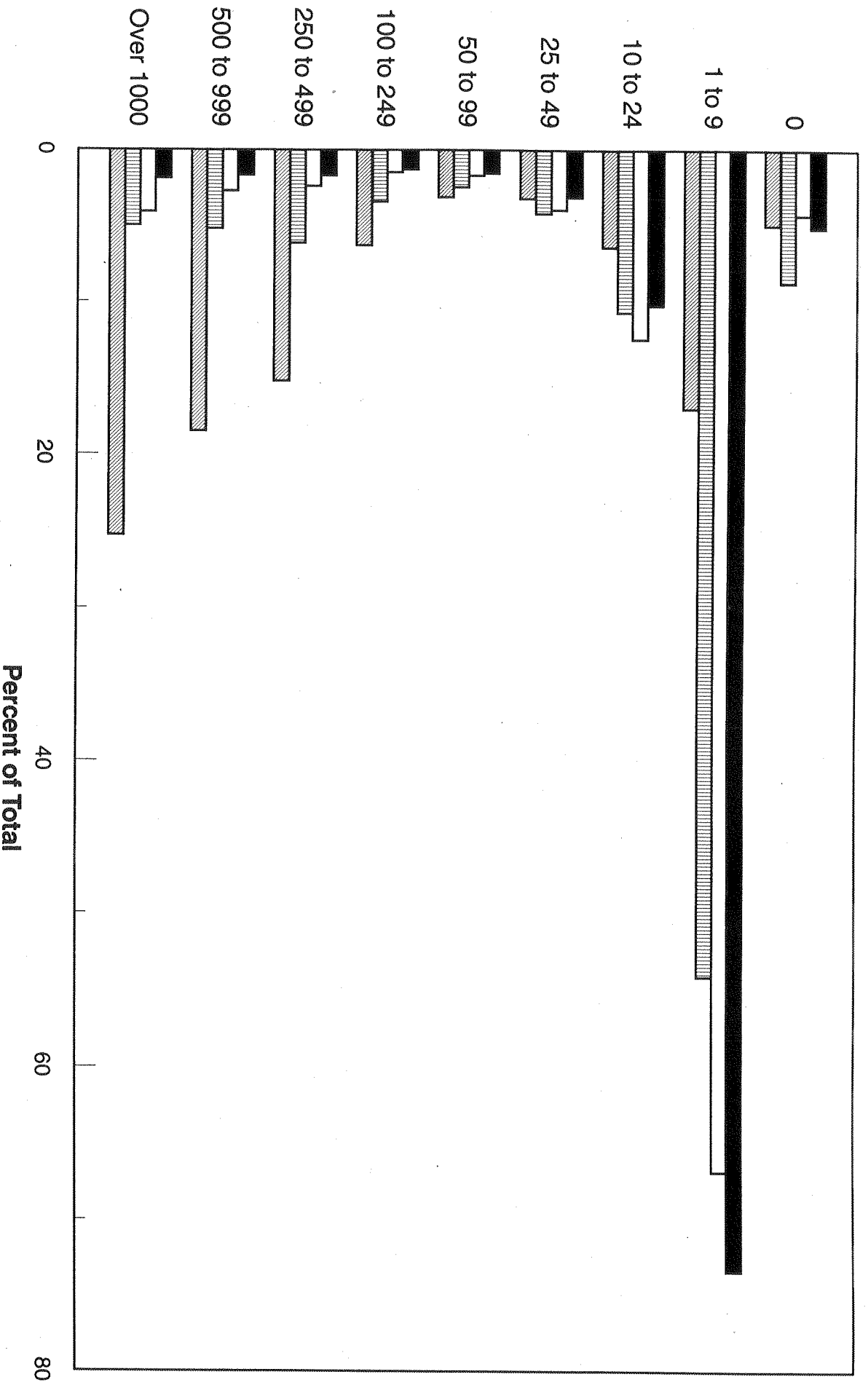
Male



Neither



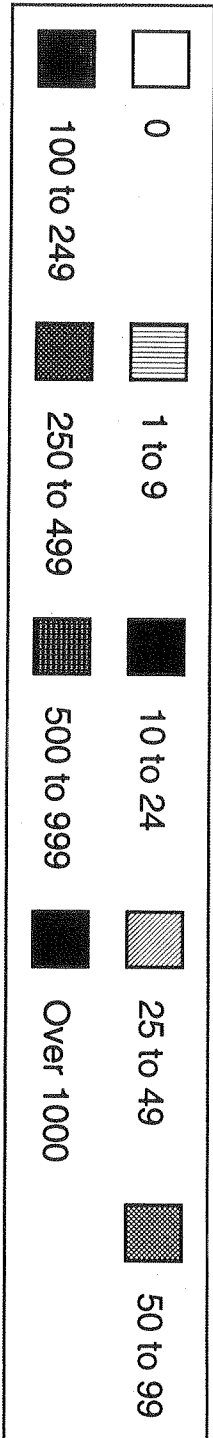
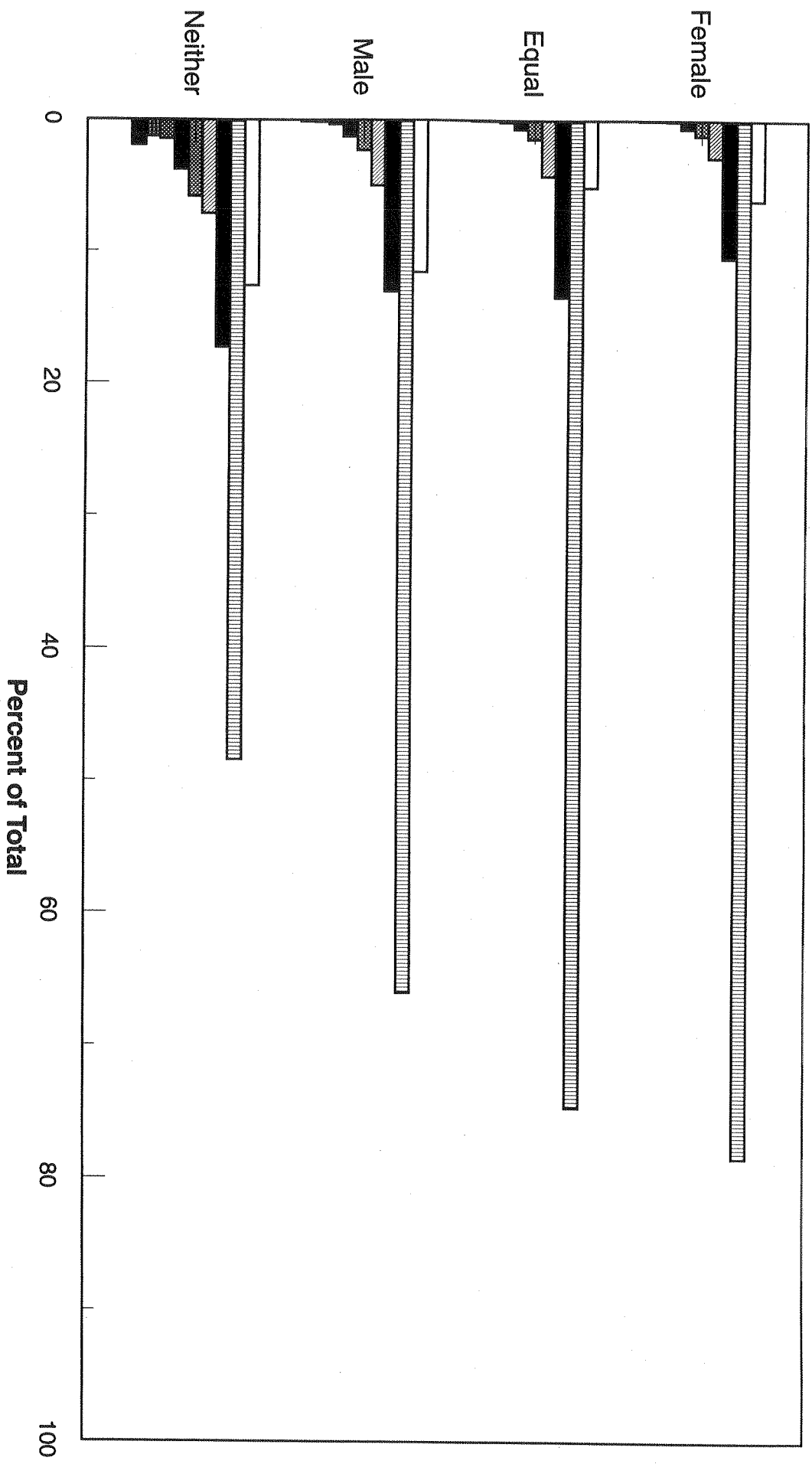
Percent of Gender Specific Owned Firms by Employment Size of Business



Source: U.S. Bureau of the Census

Neither-Corporation owned by other corporations
Denominator is specific gender-group

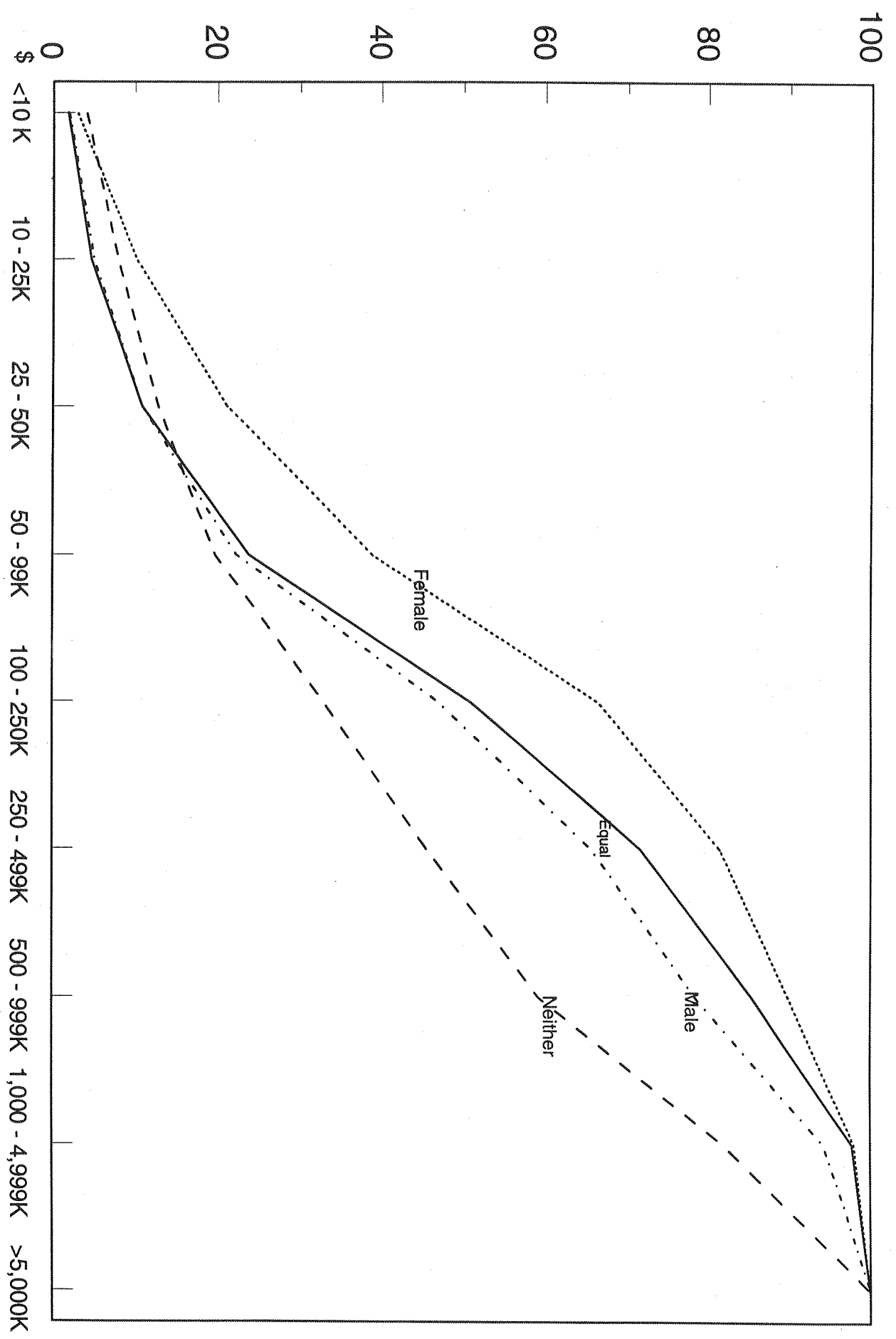
Percent of Firms by Gender of Ownership by Employment Size of Business



Source: U.S. Bureau of the Census

Neither-Corporation owned by other corporations
Denominator is specific gender-group

Cumulative Frequency Distribution by Receipts Size of Business



Source: U.S. Bureau of the Census

Neither-Corporation owned by other corporations

Reliability of the Estimates for the 1994 Survey of Women-Owned Businesses

Introduction. Values for the 1994 Survey of Women-Owned Businesses (WOB) are estimated from a sample of 29,028 responding firms from a universe of almost 5.0 million employer firms. The percentages shown in this report will differ from those obtained from a complete census. Two types of errors are associated with estimates: sampling variability and nonsampling error. The accuracy of this survey depends not only on the sampling errors and nonsampling errors measured, but also on the nonsampling errors not explicitly measured. For some estimates, the total error may considerably exceed the measured errors.

Sampling Variability. The particular sample used for this survey is one of a large number of all possible samples of the same size that could have been selected using the same sample design. Estimates derived from each of the samples would differ. The standard errors (SE) presented in the text are measures of the variability among the estimates over all possible samples, and thus measure the precision with which an estimate from the particular sample selected for this survey approximates the average result of all samples.

Example. For this sample, the estimate for the percentage of firms with no part-time employees is 4.4 percent with a standard error of 0.2 percent. Each sample estimate and its corresponding standard error can be used to construct interval estimates with a prescribed level of confidence that the interval includes the average results of all samples. To illustrate, if all possible samples were surveyed under essentially the same condition, then

1. Approximately 68 percent of the intervals from one standard deviation below the estimate to one standard deviation above the estimate would include the average value of the estimates over all possible samples. In the above example, 68 percent of the time, the true percentage of businesses in the US with no part-time employees falls in the interval from 4.2 (4.4 - 0.2) to 4.6 (4.4 + 0.2) percent.
2. Approximately 90 percent of the intervals from 1.6 standard errors below the estimate to 1.6 standard errors above the stated estimate would include the average value of the estimates over all possible samples.

Thus, for a particular sample, one can say with a specified confidence that the constructed interval contains the average of all possible sample estimates. For the example above, one can say, "we are 90 percent certain that the interval from 4.1 to 4.7 percent contains the true percentage of all firms with no part-time employees."

Nonsampling Errors. All surveys and censuses are subject to nonsampling errors. These are attributable to many sources: inability to obtain information for all cases in the universe, imputation for missing data, data errors and bias, mistakes in recording or keying data, errors in collection and processing, and coverage problems.

Explicit measures of these nonsampling errors are not available. However, it is believed that most of the operational and data errors were detected and corrected through an automated data edit designed to review the data for reasonableness and consistency. Quality control techniques were used to verify that operating procedures were carried out as specified.

Approximately 30 percent of the questionnaires were returned and tabulated. Tabulation weights were adjusted, based on state, industrial code, and legal form of organization, on these questionnaires to compensate for nonresponse with similar demographic characteristics. This

procedure assumes that the nonrespondents possess the same characteristics as the respondents with similar demographic characteristics, but this is never necessarily exactly true.

Statistical Analysis of Responses to Questions 3-8 of the Survey

Q3 How many and what percent of your employees are part-time?

Few firms, 4.4 percent (+/- 0.2 percent) , reported using no part-time employees, while 86.9 percent (+/- 0.3 percent) had fewer than 10 percent part-time employees. There was no significant difference by gender of ownership in either numbers. However, since female- and equally-owned firms on average have fewer employees than male-owned firms, a larger percentage of their employees were part-time.

- 42.9 percent (+/- 1.8 percent) of female-owned firms
- 34.9 percent (+/- 1.4 percent) of equally-owned firms
- 27.8 percent (+/- 0.6 percent) of male-owned firms

said more than half their employees were part-time.

Further,

- 24.5 percent (+/- 1.5 percent) of female-owned firms
- 15.6 percent (+/- 0.7 percent) of equally-owned firms
- 12.0 percent (+/- 0.3 percent) of male-owned firms

reported all of their employees were part-time.

Q4 What percent of your sales/receipts in 1994 were from the Federal government, state and local government, government subcontracts, nongovernment domestic customers, and exports?

A larger percentage of firms reported receipts from state and local government contracts than from Federal contracts.

- 18.8 percent (+/- 0.3 percent) of firms reported receipts from state and local governments. Male-owned firms were slightly higher at 19.6 percent (+/- 0.3 percent) , equally-owned about the same at 18.9 percent (+/- 0.8 percent) and female-owned lower at 15.1 percent (+/- 0.8 percent) .
- 10.3 percent (+/- 0.2 percent) of firms reported receipts from Federal government work, but only 1.0 percent (+/- 0.1 percent) received more than 50 percent of their receipts from this source. A slightly larger proportion of male-owned firms reported Federal government receipts, 10.9 percent (+/- 0.3 percent) , compared to 8.7 percent (+/- 0.8 percent) for female and 9.2 percent (+/- 0.6 percent) for equally-owned firms.

- About 9.8 percent (+/- 0.3 percent) of firms reported receipts from government subcontracted work.

About 6.9 percent (+/- 0.1 percent) of firms reported receipts from exports, but most estimated they accounted for less than 10 percent of their total receipts. A significantly smaller percent of female-owned firms, 4.7 percent (+/- 0.4 percent), had exports, compared to 6.9 percent (+/- 0.1 percent) for male-owned and 7.5 percent (+/- 0.6 percent) for equally-owned.

Conversely, a larger percentage of female-owned, 76.4 percent (+/- 0.6 percent), reported all receipts coming from domestic, nongovernment customers, compared to 71.2 percent (+/- 1.0 percent) for equally-owned and 70.1 percent (+/- 0.3 percent) for male-owned.

Q5A What year was this business established?

A larger percentage of female-owned businesses was started after 1980, than male or equally-owned firms:

- 69.3 percent (+/- 2.7 percent) of women-owned businesses were started after 1980 and 29.0 percent (+/- 1.5 percent) after 1990.
- Equally-owned businesses showed a similar pattern with 61.7 percent (+/- 1.2 percent) being started after 1980 and 24 percent (+/- 1.0 percent) after 1990.
- 58.4 percent (+/- 0.6 percent) of male-owned businesses were started after 1980 and 22.7 percent (+/- 0.5 percent) after 1990.

Females are increasing their share of business ownership.

- Owning about 12.0 percent (+/- 1.1 percent) of businesses started before 1980, females started 16.8 percent (+/- 0.8 percent) of those founded between 1981 and 1990, and 18.5 percent (+/- 1.4 percent) of those started since 1990.
- The percentage of male-owned firms declined from about 65.7 percent (+/- 1.2 percent) before 1980 to 60.3 percent (+/- 1.1 percent) for the 1981-1990 period, and 58.7 percent (+/- 1.5 percent) since 1990.
- Equally-owned firms retained a relatively stable percent of firms for the three periods at about 20 percent.
- The percent of firms not responding to this item was significantly higher for women at 12.9 percent (+/- 3.1 percent) vs. 10 percent (+/- 3.0 percent) for male-owned and 5.8 percent (+/- 3.0 percent) equally-owned firms.

Q5B Was this business operated from home when founded?

- 31.8 percent (+/- 0.9 percent) of equally-owned businesses were home-based when started compared to
- 27.9 (+/- 1.5 percent) for female-owned and
- 27.6 (+/- 0.3 percent) for male-owned.
- About 2.0 percent (+/- 0.1 percent) of firms did not know if the firm was home-based when started.

Q5C Was this business operated from home in 1994?

Many businesses which were home-based when founded did not operate out of the home in 1994.

- 21.8 percent (+/- 0.7 percent) of equally-owned businesses were home-based in 1994
- 19.8 percent (+/- 1.1 percent) of female-owned businesses were home-based in 1994
- 18.9 percent (+/- 0.4 percent) of male-owned businesses were home-based in 1994

Q6A Report expansion plans for 1995 through 1998 by type of expansion.

Of all firms completing this item, 43.2 percent (+/- 0.2 percent) planned some kind of expansion between 1995 and 1998, regardless of the gender of ownership. About 33.6 percent (+/- 0.3 percent) were planning expansion in 1995, 32.3 percent (+/- 0.4 percent) in 1996, dropping to 23.1 percent (+/- 0.3 percent) in 1997 and 20.7 percent (+/- 0.4 percent) in 1998.

While some of the comparisons among gender ownership and types of expansion planned are statistically significant, the percentage difference comparisons are trivial. For example:

- A significantly higher percentage of female-owned firms plans to increase the number of hours worked by employees compared to their male counterparts; the respective percentages are 20.0 (+/- 0.8) and 15.9 (+/- 0.3).

- 28.4 percent (+/- 0.2 percent) of firms planned to add new products, with little variation by gender of ownership.
- 4.9 percent (+/- 0.1 percent) of male-owned firms expected to expand to international markets compared to 4.2 percent (+/- 0.3 percent) for female and 3.7 percent (+/- 0.5 percent) for equally-owned.

Slightly over half of the firms indicated no expansion plans, with 7 percent giving conflicting answers.

Q6B Report methods of financing expected for any planned expansions.

Only firms reporting planned expansions were asked to complete the question on the source of capital expected to be used for their expansions.

- The most frequently reported plan of action for all types of firms was reinvestment of profits; female-owned firms had a lower expectation at 65.5 percent (+/- 1.7 percent) compared to male-owned at 70.9 percent (+/- 0.7 percent) and equally-owned at 71.0 percent (+/- 1.5 percent) .
- About 40 percent of firms regardless of ownership gender expected to have additional investment by the owners.
- The most frequently reported planned use of credit was traditional bank loans; 45.4 percent (+/- 0.8 percent) of male-owned firms expected to use bank loans, about the same, 43.7 percent (+/- 1.0 percent) , as equally-owned firms. Significantly fewer female-owned firms, 37.0 percent (+/- 1.8 percent) , expected to use bank loans.
- About 26 percent of all firms regardless of ownership expected to avail themselves of suppliers credit.
- About 18.5 percent (+/- 1.1 percent) of female and equally-owned firms expected to use their business credit cards for credit extension compared to 15.5 percent (+/- 0.6 percent) of male-owned firms.
- Slightly more female-owned firms, 11.9 percent (+/- 1.3 percent), and equally-owned firms, 10.7 percent (+/- 0.9 percent), were also inclined to use government guaranteed loans, compared to 8.6 percent (+/- 0.3 percent) for male-owned firms.

Q7A Did difficulty in obtaining credit prevent your business's ability to expand in the last 5 years?

Only 12.0 percent (+/- 0.2 percent) of firms reported having difficulty in obtaining credit for purposes of business expansion. The rate was not statistically significantly different for equally-owned businesses at 12.7 percent (+/- 0.6 percent), and female-owned at 12.8 percent (+/- 0.7 percent); male-owned firms reported slightly lower at 11.5 percent (+/- 0.3 percent).

A smaller percentage of female-owned firms reported no problems obtaining credit, 47.6 percent (+/- 0.6 percent), compared to 53.3 percent (+/- 0.7 percent) for male-owned and 52.7 percent (+/- 0.6 percent) for equally-owned. Conversely, more female-owned firms reported not needing credit, 39.6 percent (+/- 0.8 percent), compared to 35.2 percent (+/- 0.6 percent) for males and 34.6 percent (+/- 0.6 percent) for equally-owned firms.

Q7B If you had trouble obtaining credit, what is the status of most recent credit request in the last 5 years?

For the 12.0 percent (+/- 0.2 percent) of firms reporting difficulty obtaining credit, there were few significant differences across gender types for firms reporting loan denials.

- 72.5 percent (+/- 2.7 percent) of firms reported government guaranteed loan denials
- 74.6 percent (+/- 4.5 percent) reported denial of direct government loans
- 54.3 percent (+/- 1.3 percent) reported denial of commercial bank loans
- 49.2 percent (+/- 3.1 percent) reported turn downs on various other types of loans; here equally-owned firms fared a little better than male- and female-owned firms.

For firms having difficulty obtaining credit, less than one-fourth of female-owned firms were successful at obtaining loans, regardless of type. In contrast, male- and equally-owned firms had significantly greater success getting nongovernment, noncommercial bank loans at 33.3 and 38.0 percent (+/- 3.6 and 7.2 percent) respectively.

Q8A For firms with fewer than 10 employees, has your firm been able to expand as planned since 1992?

Q8B If not, did cost or availability of capital, labor, materials, or government regulations contribute to problem?

Firms with fewer than 10 employees were asked separately if, since 1992, they were able to expand as planned, and if not why not.

- 21.2 percent (+/- 0.5 percent) reported being unable to expand with no statistically

significant difference across gender types. Female- and equally-owned firms had slightly greater difficulty expanding due to the cost of capital, 41.7 and 42.0 percent (+/- 2.9 and 2.3 percent) respectively, compared to male-owned firms at 36.1 percent (+/- 1.4 percent)

- About 38.6 percent (+/- 1.1 percent) of firms reported government regulations as a deterrent to expanding; response varied little across gender ownership types.

FORM **WB-1**
(4-13-95)U.S. DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS**1994 SURVEY OF BUSINESSES****RETURN TO****Director
Bureau of the Census
1201 East 10th Street
Jeffersonville, IN 47134-0001****NOTICE** — Your report to the Census Bureau is **confidential** by law (Title 13, U.S. Code). It may be seen only by sworn Census employees and may be used only for statistical purposes. The law also provides that copies retained in your files are immune from legal process.

We estimate it will take thirty minutes or less to complete this questionnaire. If you have any comments regarding these estimates or any other aspect of this survey, send them to the Associate Director for Administration, Paperwork Reduction Project 0607-0765, Room 3104, FB 3, Bureau of the Census, Washington, DC 20233; and to the Office of Management and Budget, Paperwork Reduction Project 0607-0765, Washington, DC 20503.

In correspondence pertaining to this report, please refer to this Census File Number (CFN)

WB-1

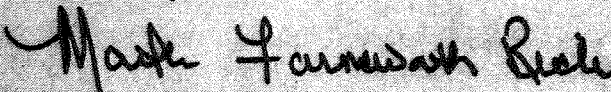
Dear Survey Respondent:

Please complete and return this survey in the enclosed envelope within fifteen days. Your response is voluntary but is needed to assure useful results. The survey will provide valuable information for both the private and public sectors to use in analyzing the characteristics of successful businesses and better identifying factors affecting business growth.

We recognize it is a burden for you to complete this report form. We make every effort to keep the questions to a minimum, and we accept estimates if records are not available. Let me confirm that the law requires us to keep your response fully confidential and use it only for statistical purposes.

For more information, please phone 1-800-354-7271 from 8 a.m. to 5 p.m. Eastern time. Thank you for your cooperation.

Sincerely,



Martha Farnsworth Riche
Director
Bureau of the Census

Person to contact regarding this report

Name

Telephone Number (Include Area Code)

1. Was this business in operation at ANYTIME in 1994?

Yes

No → If "No," please sign form on page 1 and return it in the envelope provided.

2a. Please read the instructions below for your legal form of organization and mark (X) the ONE box below that best depicts the gender of the majority of ownership of this business at the end of 1994. If the business ceased operation during 1994, report for ownership at the close of operations.

- SOLE PROPRIETORSHIPS (IRS 1040C filers) not jointly owned should mark (X) the appropriate box. If owned by BOTH husband and wife, mark (X) the box that corresponds to the PRIMARY OWNER if the business is not equally owned.
- CORPORATIONS and SUBCHAPTER S CORPORATIONS should answer based upon percent of outstanding stock. Corporations for which the gender of all stockholders is not available should base their answer on the percent of ownership for owners listed on (Securities and Exchange Commission) SEC Form 10-K.
- PARTNERSHIPS should answer based upon the percent of ownership of the partners.

Female

Male

Male/Female — Equal percent of ownership

Not owned by individuals (for example: a corporation whose shareholders are other corporations)

b. If your business is a corporation other than a Subchapter S corporation, please mark (X) the box that best describes the ownership basis for your answer to the previous question (item 2a).

Total outstanding stock

Percent of stock for owners reported on SEC Form 10-K

Other — Specify →

3. Please provide the information below for each of the last three years.

1994

1993

1992

a. Number of business locations as of December 31 →

b. Total employment as of March 12 — Report for all employees as defined on Treasury Form 941. →

c. Average number of full-time employees during year — Full-time employees are employees who work an average of 35 or more hours per week. →

d. Average number of part-time employees during year — Part-time employees are employees who work an average of less than 35 hours per week. →

Report 3e—3h below in thousands of dollars.

Mil. Thou. Mil. Thou. Mil. Thou.

e. Total annual payroll — Report total annual payroll as defined on Treasury Form 941. →

f. Total wage/labor/commission expenses NOT reflected in payroll — Include cost of contract labor. →

g. Total gross sales and receipts — Report sales as reported on your IRS tax returns. 1120-L, 1120-PC filers should use gross income from Schedule A. 1120-RIC filers should use total income. Finance, insurance, and real estate businesses should include interest, dividends, commissions, and rental income. →

h. Total assets as of December 31 — Total assets should include both domestic and foreign assets. →

4. Please estimate the percentage of total sales/receipts for 1994 from each of the following sources — Report in whole percentages.

Percent

- Federal government _____ → _____ %
- State and local government _____ → _____ %
- As a subcontractor or supplier to another business to fill Federal government orders or contracts _____ → _____ %
- As a subcontractor or supplier to another business to fill State/local government orders or contracts _____ → _____ %
- Nongovernment domestic customers _____ → _____ %
- Exports (Include exports to foreign governments.) _____ → _____ %
- TOTAL PERCENTAGE — Percents should sum to 100. _____ → **100%**

5a. What year was this business established?

- Prior to 1980
- 1980 or later — Specify year _____

Yes No Don't know

b. Was this business operated primarily from a home when founded? _____

c. Was this business operated primarily from a home in 1994? _____

6a. Mark (X) the appropriate box for each year in which you plan to —

	Please mark (X) for each of the years you plan to expand.				No planned expansion from 1995—1998
	1995	1996	1997	1998	
• Increase number of employees _____ →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Permanently increase number of hours worked by owner(s) and/or employees _____ →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Add new products or services _____ →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Increase number of locations _____ →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Expand into international markets _____ →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Expand sales and/or services to government or as a supplier or subcontractor to fill government orders or contracts _____ →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you marked (X) in any of the above boxes for 1995, 1996, 1997, or 1998, please continue with 6b below. Otherwise, SKIP to 7a on page 4.

b. Will any of the following be the source of additional capital for your planned expansion?

- Corporate or business credit card _____ → Yes No
- Government guaranteed loan from bank or commercial lending institution _____ →
- Business loan from bank or commercial lending institution other than government guaranteed loan _____ →
- Loan from Federal, State, or local government _____ →
- Loan from other profit or nonprofit source (e.g., foundation, venture capitalist, etc.) _____ →
- Additional investment from owners — Include: equity/stock offerings, addition of new partners, and additional investment of funds/assets from current owners regardless of source _____ →
- Reinvestment of profits _____ →
- Supplier credit _____ →
- Other _____ → Specify

PLEASE CONTINUE WITH QUESTION 7a ON PAGE 4

7a. Has this business's ability to expand or remain in operation been affected by difficulty obtaining credit in the past five years?

- Yes — Continue with item 7b
 - Not applicable — No credit was needed . . .
 - No — There were no problems obtaining credit
- } → SKIP to item 8

b. If "Yes," what is the approval status of credit requests made during the last five years?

For each of the following if more than one application was made, mark (X) the answer that reflects the status of the MOST RECENT application.

	Did not apply	Applied - pending approval	Applied - approved reduced funds	Applied - approved as requested	Applied - denied loan
• Government guaranteed loan from a bank or commercial lending institution →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Bank or other commercial lending institution other than government guaranteed loan →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Loan from Federal, State or local government →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Loan from other profit or nonprofit source (e.g., foundation, venture capitalist, etc.) →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8. If your business had 10 employees or more for 1994 as reported for item 3b, sign form and return it in the provided envelope. If your business has less than 10 employees, please continue.

a. Since 1992, has your business been able to expand as planned?

- Yes
 - Not applicable — Did not plan to expand.
 - No — Continue with item 9b
- } → Survey is complete. Sign on the bottom of page 1 and return the form in the preaddressed envelope.

b. Did any of the following prevent your business from expanding as planned?

	Yes	No
• Cost of capital →	<input type="checkbox"/>	<input type="checkbox"/>
• Availability of capital →	<input type="checkbox"/>	<input type="checkbox"/>
• Cost of labor →	<input type="checkbox"/>	<input type="checkbox"/>
• Availability of labor →	<input type="checkbox"/>	<input type="checkbox"/>
• Cost of raw materials →	<input type="checkbox"/>	<input type="checkbox"/>
• Availability of raw materials →	<input type="checkbox"/>	<input type="checkbox"/>
• Federal, State, and local government regulations →	<input type="checkbox"/> Specify <input checked="" type="checkbox"/>	<input type="checkbox"/>
• Other →	<input type="checkbox"/> Specify <input checked="" type="checkbox"/>	<input type="checkbox"/>

REMARKS

Thanks for taking the time to complete this survey. Please sign on the bottom of page 1 and return the form in the preaddressed envelope.

