



Economic and Public Policy Research
Office of the President
University of Massachusetts Donahue Institute
May 20, 2004

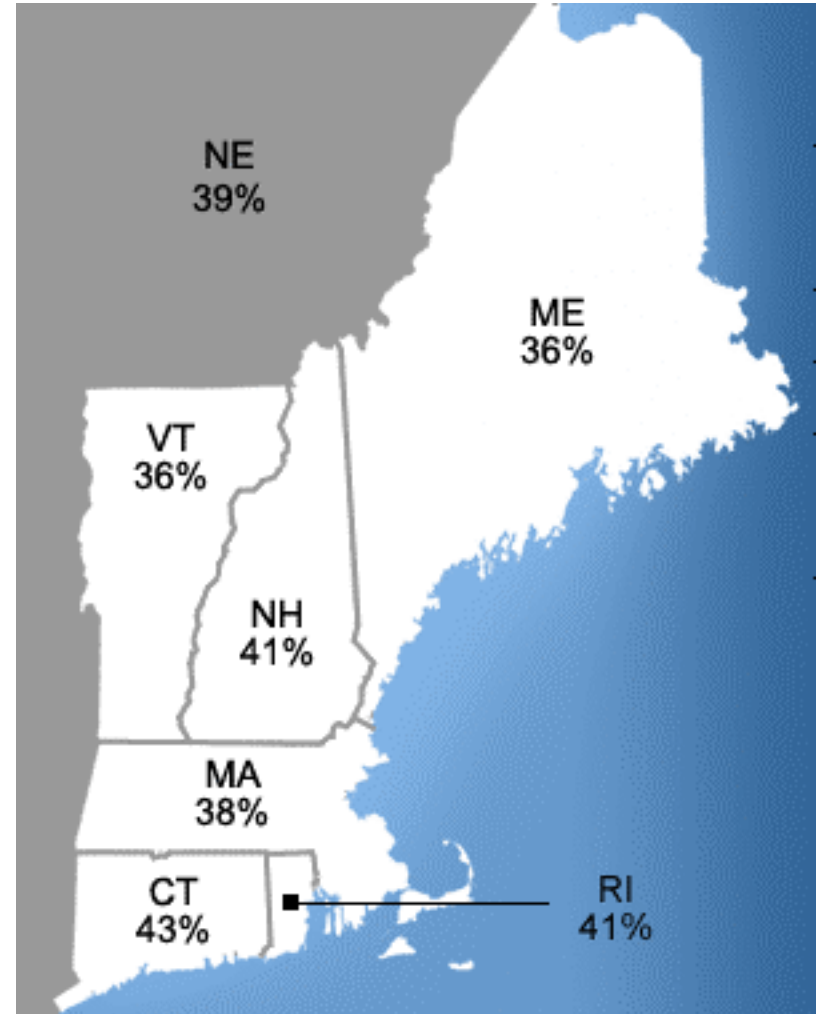


The Citizens Bank/UMass Small Business Survey for New England is a quarterly survey of the attitudes and expectations of small business owners in Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island and Vermont. The survey is designed to assess the economic outlook for small businesses operating in New England.

The sampling frame for the Citizens Bank/UMass Small Business Survey for New England is all firms located in New England with fewer than 500 employees as listed in the Dun and Bradstreet (D&B) commercial database. For each of the six states surveyed, a random sample of small businesses was generated from the D&B data base. A minimum of 600 telephone surveys were completed in each of the six New England states. The survey was administered during the month of April, 2004.



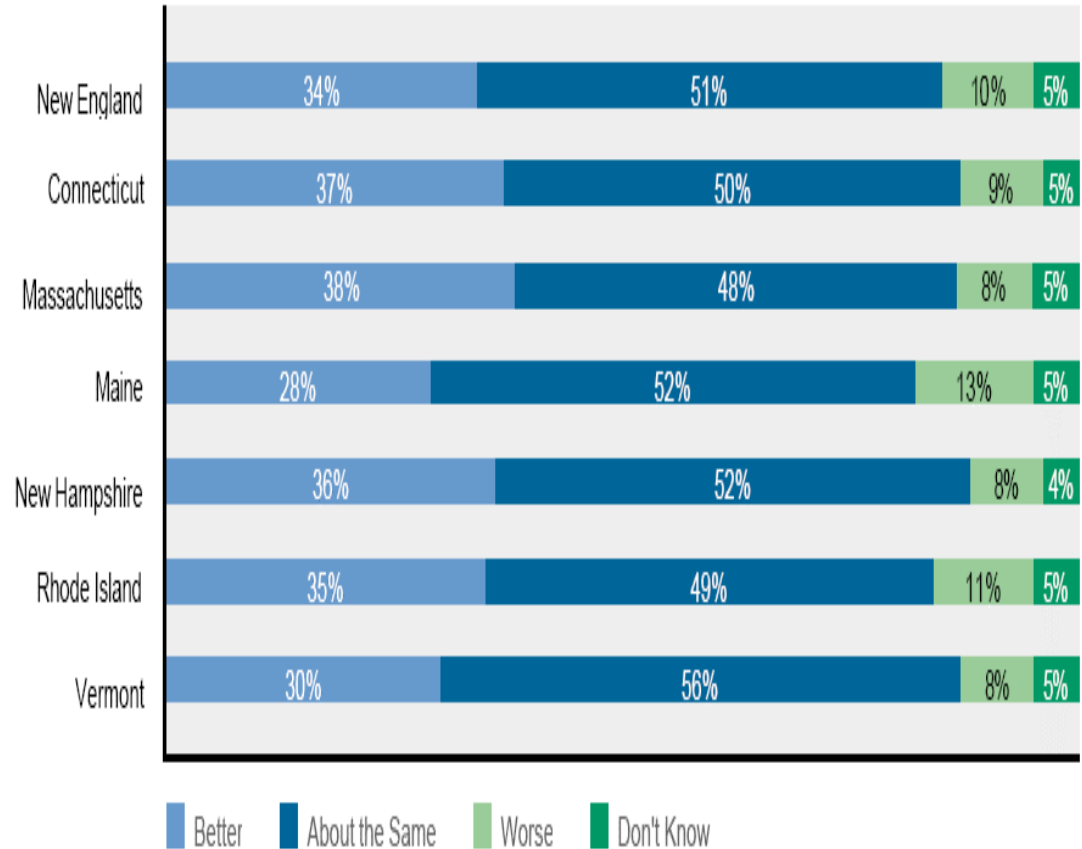
Do you think the next three months will be a good time for your business to expand?



Percentages may not always equal 100 due to rounding. Margin of error for each state is plus or minus 4.0 percent; margin of error for New England is 1.6 percent.



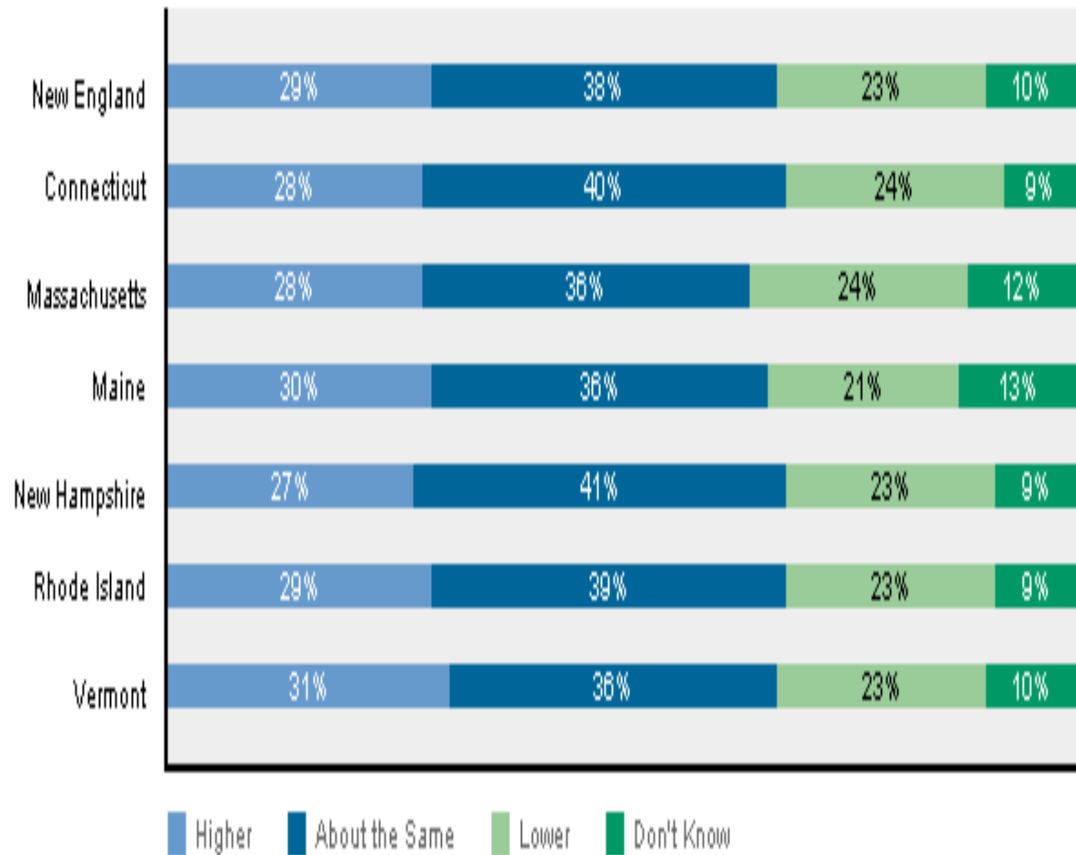
Do you think that six months from now general business conditions will be better, about the same, or worse?



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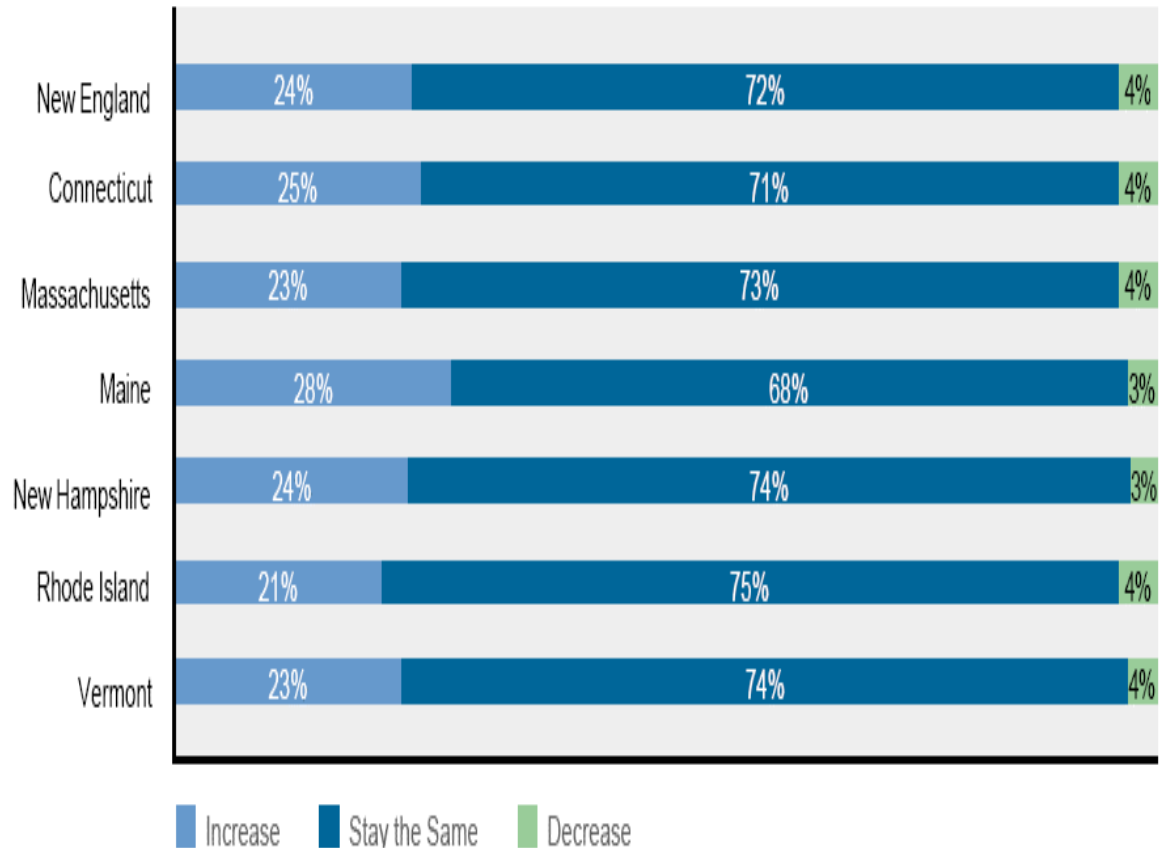
Were your net earnings from your business during the last calendar quarter higher, lower, or about the same as the quarter before?



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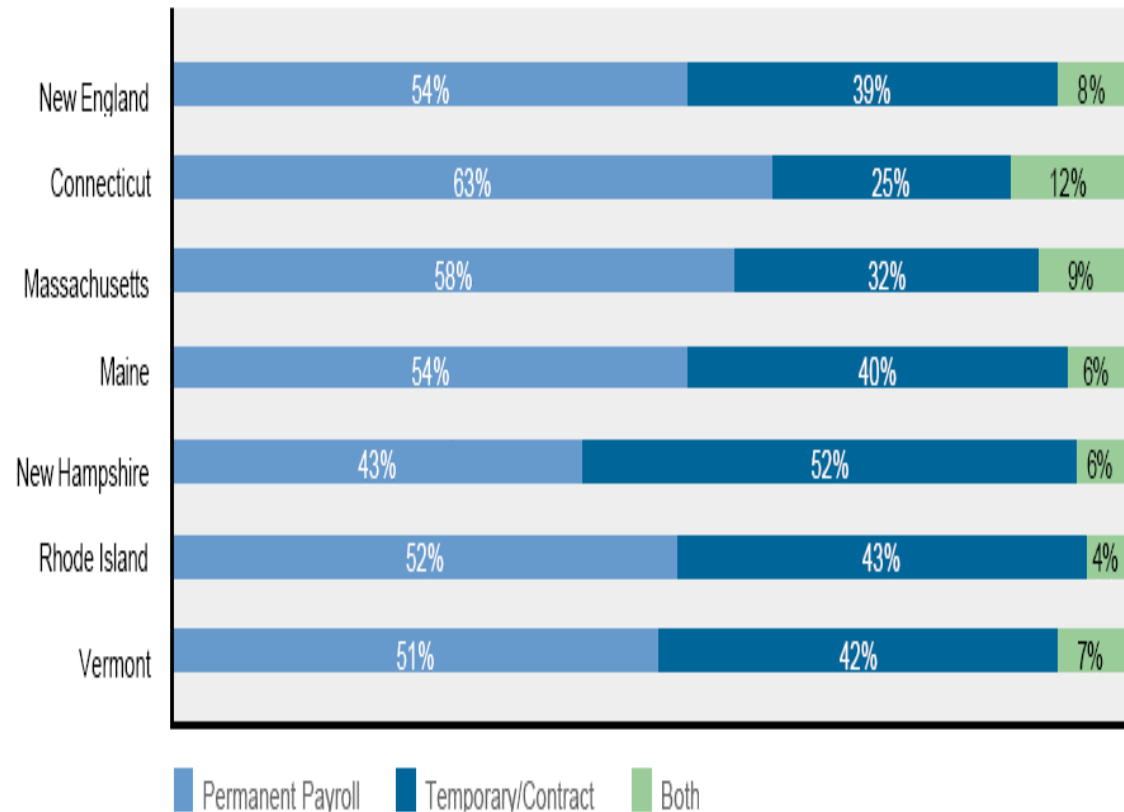
In the next three months, do you expect the number of people working for you to increase, decrease, or stay the same?



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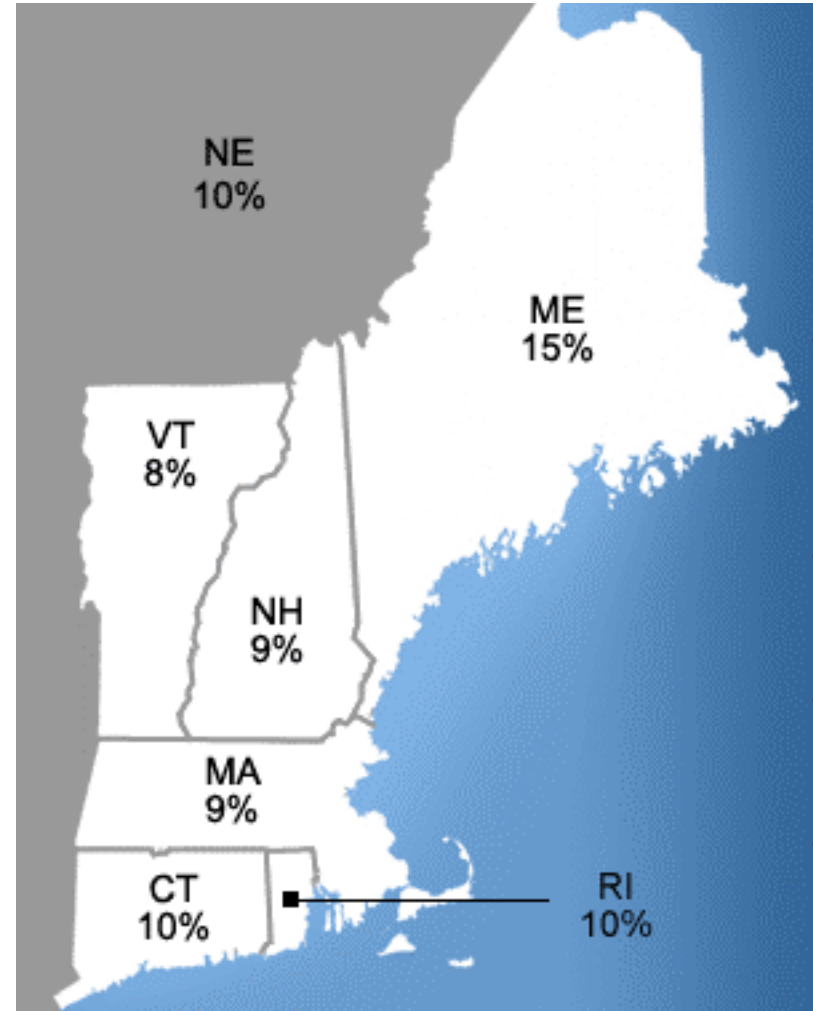
Do you expect that these new employees will be added to your payroll, or will they be temporary, leased or contract employees?



Percentages may not always equal 100 due to rounding. Margin of error for each state is plus or minus 8.0 percent; margin of error for New England is 3.3 percent.



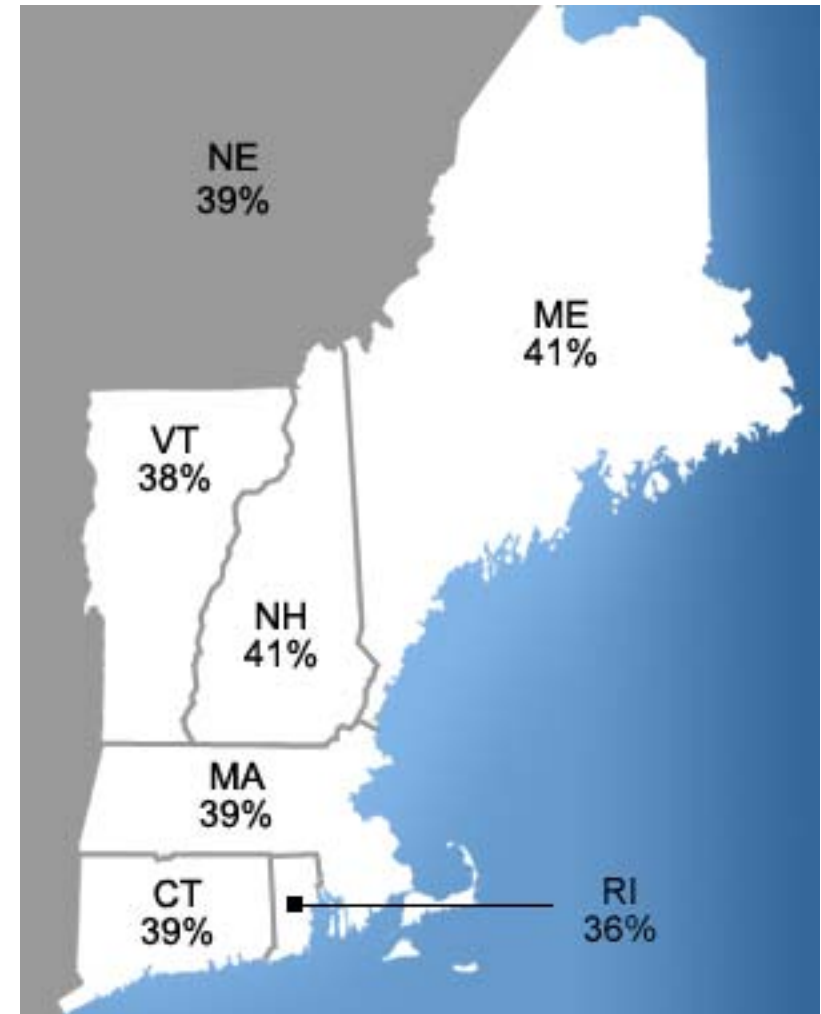
I anticipate needing more employees in the next three months, but will not be hiring because wages and health care costs are too high.



Percentages may not always equal 100 due to rounding. Margin of error for each state is plus or minus 14.2 percent; margin of error for New England is 5.9 percent.



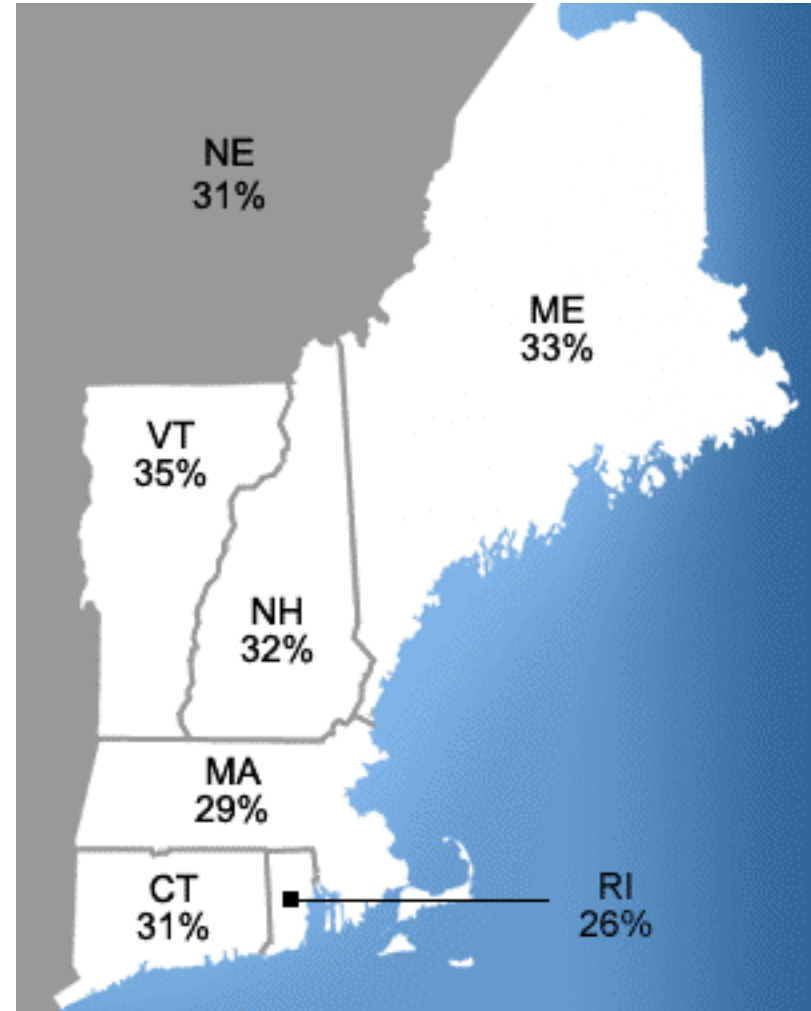
If you have filled, or attempted to fill any job openings in the last three months, were there sufficient qualified applicants for the position(s)?



Percentages may not always equal 100 due to rounding. Margin of error for each state is plus or minus 7.2 percent; margin of error for New England is 2.9 percent.



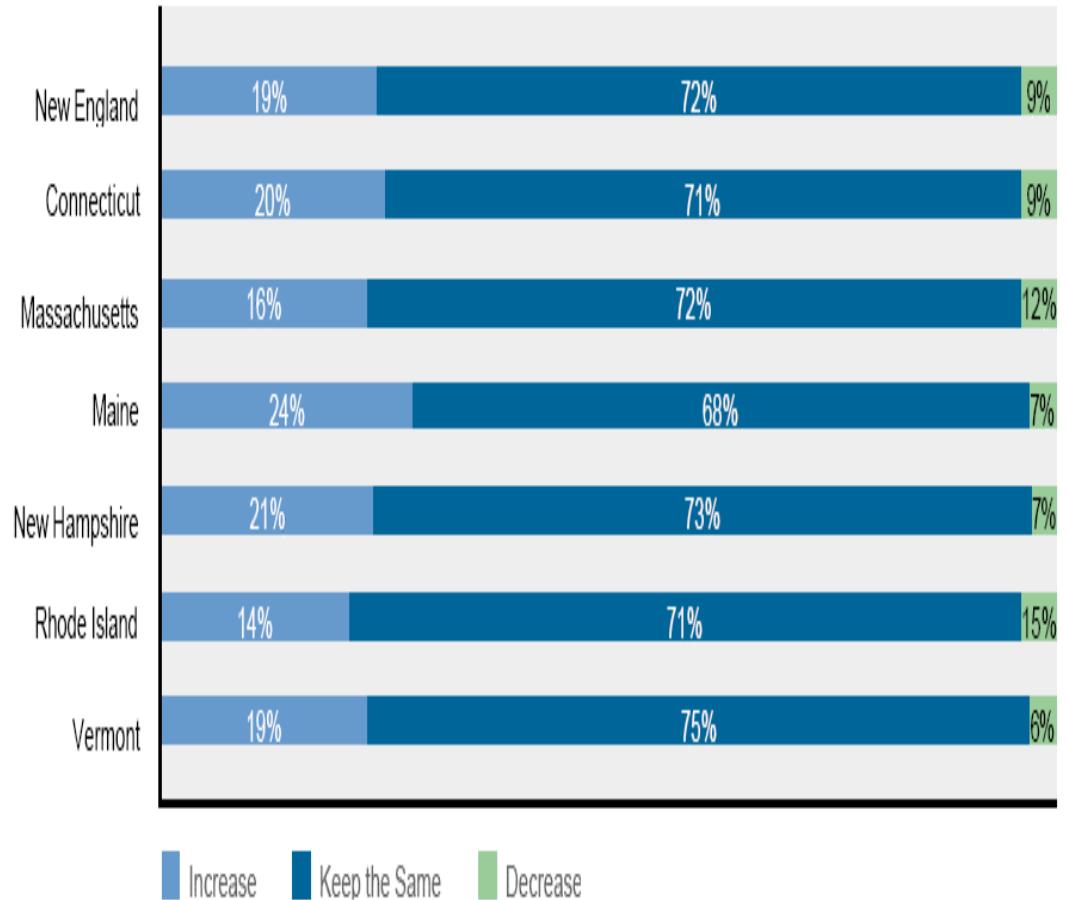
In the next three to six months, do you expect to make any capital expenditures for plant and/or physical equipment?



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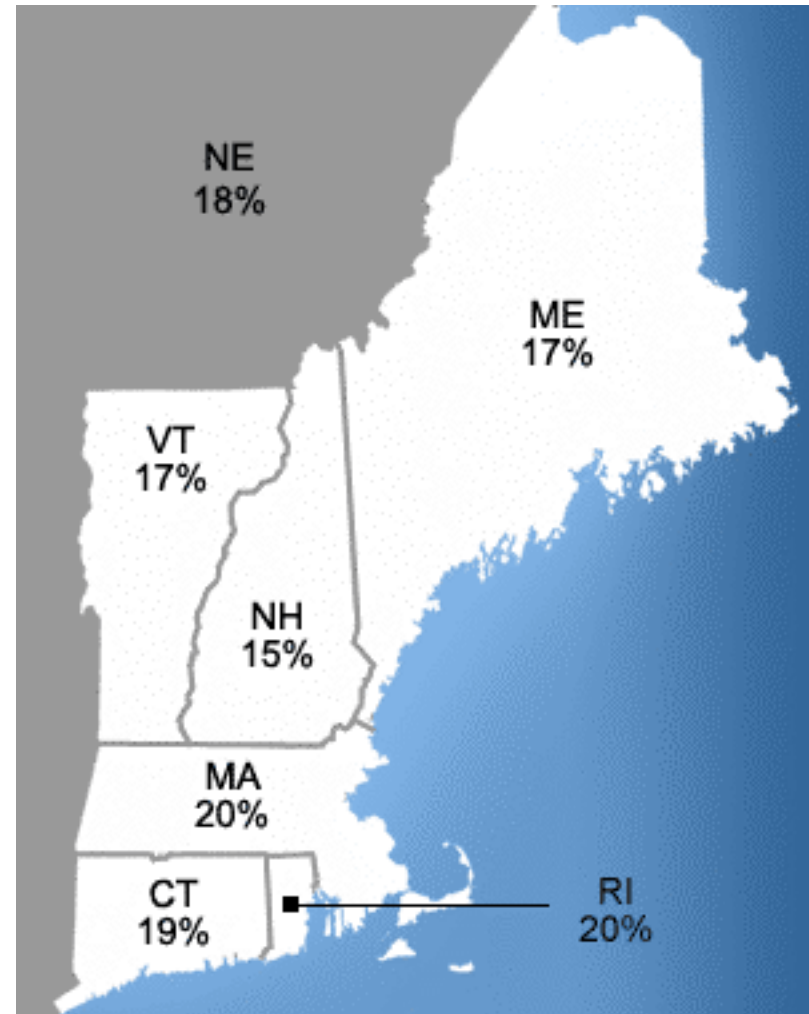
In the next three to six months, do you expect on balance to add to your inventories, keep them about the same, or decrease them?



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Do you consider your firm to be a technology firm?



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For more information:

www.donahue.umassp.edu/Citizens_Survey/