

**Stakeholder Survey Content Sample  
(FR 3073; OMB No. to be assigned)**

In support of the Federal Reserve System's community development function, the Federal Reserve has convened stakeholders, conducted and shared research, and identified emerging issues. In an effort to increase knowledge related to economic growth and inclusion at the community level, the Federal Reserve has surveyed community stakeholders serving low-income consumers and communities across the country. Community stakeholders often play a central role in sustaining community economic development in low-to-moderate income locales. These stakeholders may include, for example, such organizations as community groups, community development organizations, non-profit service providers, faith-based service organizations, public sector agencies, small business owners, health care organizations, food banks, K-12 public and private schools and community colleges, community development financial institutions, credit unions, banks, and other financial institutions and companies offering financial products and services.

To monitor local economic conditions, the Federal Reserve has explored ways to tap stakeholder networks for data. For example, the Federal Reserve has partnered with NeighborWorks America to collect responses from their affiliates and grantees on a voluntary basis. The design of these surveys has been short with less than nine community economic recovery questions in total. The survey questions have included current and emerging community economic issues ranging from job availability, access to affordable rental housing, access to credit to non-profit organizational capacity to meet community demands for services.

Data from the national survey of NeighborWorks affiliates and grantees also provide a national context for the regional results of polls conducted by each of the 12 Federal Reserve Banks. Results from the national survey have been shared with community development researchers at the Federal Reserve Banks. In addition, results are shared with NeighborWorks, and a chart-book summarizing results from the previous quarter has been provided to stakeholder respondents as an incentive for participation in the survey.

The Federal Reserve believes, quantitative stakeholder surveys may be complemented with smaller qualitative surveys, such as focus groups or interviews with stakeholders. These methods may be useful for exploring a new topic or an ongoing area of focus in more depth, testing and developing the wording of survey questions, and complementing a quantitative survey in a mixed method research design. Topics covered in stakeholder surveys may change over time as market conditions evolve and as information is needed to address issues of immediate concern arising from Federal Reserve and interagency initiatives, economic developments, and requests from Congress. The Federal Reserve continues to explore ways to systematically gather micro-data from community stakeholders and enhance our ability to use this information to understand regional and macro conditions and trends.

## **Description of Information Collection**

### *Stakeholder Surveys*

The stakeholder surveys would be used to gather quantitative and qualitative information directly from stakeholders (stakeholder surveys). Stakeholders may include, for example, such organizations as community groups, community development organizations, non-profit service providers, faith-based service organizations, public sector agencies, small business owners, health care organizations, food banks, K-12 public and private schools, community colleges, community development financial institutions, credit unions, banks, and other financial institutions and companies offering financial products and services. Before initiating a new survey, the Federal Reserve would determine if the information to be collected is available by other means or sources within the Federal Reserve System to avoid imposing additional burden on stakeholders.

Quantitative surveys would initially be collected in partnership with NeighborWorks to gather responses from their affiliates and grantees on a voluntary basis. Quarterly invitations to complete the survey would be emailed to stakeholders. The surveys would be administered through a web-based platform and capture trends (information over time) as well as geographical dispersion (representative coverage of all 12 Reserve Bank districts). The Federal Reserve would continue to explore other avenues for collecting data from community stakeholders, including building a national stakeholder sampling frame.

The survey questions include current and emerging community economic issues including job availability, access to affordable rental housing, access to credit, and non-profit organizational capacity to meet community demands for services. Some topics would be covered each quarter, while others may be included less frequently. The Federal Reserve anticipates fielding up to eight quantitative stakeholder surveys each year, although surveys may not be conducted that frequently.

Formal or informal qualitative surveys with stakeholders would be conducted by the Federal Reserve and any outside partners collaborating with the Federal Reserve. Such surveys may also be conducted through a private contractor. Topics for qualitative surveys may vary and may include new issues of concern for stakeholders or communities, or exploring an ongoing area of focus in more depth. Such methods could also be used for testing and developing the wording of survey questions, and complementing a quantitative survey in a mixed method research design.

The number of respondents to any given qualitative stakeholder survey would vary depending on the purpose of the survey and the number of respondents needed to provide a range of viewpoints. FR 3073 would enable the Federal Reserve to conduct up to eight qualitative surveys each year with about 50 respondents per survey. For example, a qualitative survey could include several focus groups with different types of stakeholders or stakeholders from different areas of the country.