

Appendix A

Appendix A.1 - Research Questions

Research Questions

Research Question 1: How do the fee reductions affect program use by surety firms, surety agents, and small businesses, and how do the fee reductions affect the number and aggregate value of bonds guaranteed?

Research Question 2: How do the fee reductions affect the size and characteristics of small businesses in the portfolio?

- a. How do fee reductions affect the characteristics (e.g., industry) of small businesses in the portfolio?
- b. How do the fee reductions affect the portfolio of participating surety firms and agents?

Research Question 3: How do the fee reductions affect the risks associated with guaranteeing bonds?

- a. How do the fee reductions affect the size of SBA's revolving fund?
- b. How do the fee reductions affect defaults in the program?

Research Question 4: How do surety firms and agents view the fee reductions and their potential value for expanding their clientele and the number and value of bonds they approve?

Research Question 5: Based on the outcomes of this study, what are the predicted effects of future fee reductions, and what do the results imply for recommendations to maintain, modify, or rescind the fee reductions?