

Board of Governors of the Federal Reserve System



Intermittent Survey of Businesses—FR 1374

This voluntary survey is authorized pursuant to sections 2A and 12A of the Federal Reserve Act (12 U.S.C. 225(a) and 263). Additionally, depending upon the survey respondent, the information may be authorized under a more specific stature.

The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Date of Report: _____
 Month / Day / Year

 District Name

		Number of Firms Reporting	Alpha Selection	
Question 1				1.
Do you expect your firm to increase employment, remain unchanged, or decrease employment over the next twelve months?				
a. Increase				
b. Unchanged				
c. Decrease				
If your firm is planning to increase employment, please answer question 2. Otherwise, skip to question 3.				
Question 2				2.
What are the three most important factors behind your plans to increase employment? Please rank the three factors in order from 1 (most important) to 3 (third most important)				
		Most Important	2 nd Most Important	3 rd Most Important
a. Expected growth of sales is high				2.a.
b. Reduced employment too much during the recession				2.b.
c. Current staff are overworked				2.c.
d. Need skills not possessed by current staff				2.d.
e. Labor costs have fallen				2.e.
f. Decreased economic or financial uncertainty				2.f.
g. Firm's financial position has improved				2.g.
h. Other factors (please specify) _____				2.h.
If your firm is actively seeking to hire workers, either to increase employment or to replace departing workers, then please answer 3. Otherwise skip to question 4.				
Question 3				3.
Which of the following best describes your use of changes in starting wages and/or salaries to attract new hires?				
a. We are raising starting wages and/or salaries for most job categories				
b. We are raising starting wages and/or salaries for only selected job categories				
c. We are not raising starting wages and/or salaries				

The public reporting burden for this information collection is estimated to average .25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Comments regarding this burden estimate or any other aspect of this information collection, including suggestions for reducing the burden, may be sent to Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0223), Washington, DC 20503.

Intermittent Survey of Businesses—Continued

All respondents please answer questions 4 through 6.

			Number of Firms Reporting
Question 4			
What are the three most important factors, if any, restraining your hiring plans? Please rank the three factors in order from 1 (most important) to 3 (third most important)			
	Most Important	2 nd Most Important	3 rd Most Important
a. No sources of restraint			
b. Expected growth of sales is low			
c. Current staff are underutilized/working reduced hours			
d. Cannot find workers with required skills			
e. Labor costs are high			
f. Uncertainty about the cost of health insurance			
g. Uncertainty about other regulations or government policies			
h. Firm's financial position has deteriorated.....			
i. Want to keep operating costs low			
j. Other factors (please specify)			
Question 5			
Which of the following best describes your use of changes in wages and salaries to retain existing employees?			
a. We are increasing wages and salaries for most job categories by more than in the past few years			
b. We are increasing wages and salaries for only selected job categories by more than in the past few years			
c. Neither of the above			
Question 6			
Thinking of positions your firm has filled or attempted to fill, have you had difficulty hiring workers in the last three months? (Choose as many as apply)			
a. No, because we have not had any job openings in the past three months			
b. No, we have been able to hire without difficulty			
c. No, but we have had trouble retaining new hires			
d. Yes, because of qualified applicants.....			
e. Yes, because applicants have failed or refused drug tests			
f. Yes, because candidates have rejected job offers			
g. Yes, for reasons not listed above.....			
If your firm has had difficulty hiring qualified workers recently, please answer the next question.			
Question 7			
Which of the following approaches have you tried? (Choose as many as apply)			
a. Raised wages, signing bonuses, or total compensation offered to new hires			
b. Increased non-wage benefits offered to new hires.....			
c. Hired less-qualified workers but provided additional training to upgrade their skills.....			
d. Increased advertising of open positions			
e. Hired additional workers through a temporary help agency			
f. Invested in technology to reduce the need for new hires			
g. Focused on retaining and promoting existing employees to reduce the need for new hires			
h. Other (please specify)			
i. Made no changes, still hoping to hire			