Request for Approval under the "Generic Clearance for the Collection of Routine Customer Feedback" (OMB Control Number: 3235-0731)

TITLE OF INFORMATION COLLECTION: U.S. Securities and Exchange Commission Public Perception Survey

PURPOSE: The Office of Public Affairs (OPA) at the Securities and Exchange Commission (SEC) is conducting a project to modernize the SEC's visual brand presentation across print and digital media. OPA is seeking approval for the voluntary collection of focus group and other interview response data on the methods that the SEC uses to interface with the public to ensure these methods are well designed, well-executed, and effective. To that end, it is critical that the SEC's public facing information dissemination applications and content are easy to use, easy to access, effective providers of regulatory information to our audiences, well organized, and trust worthy.

To that end, OPA has hired a vendor, Threespot Media LLC, to administer focus group and possible individual interviews from the SEC's general public and private-sector financial professional constituencies. OPA will use the interviews to seek input (1) from users or potential users of the SEC's public website, SEC.gov, and social media tools, (2) about the SEC's outreach, and (3) about other communication tools used by the SEC. The interviews will be offered to a diverse audience of retail investors, financial professionals, regulated entities, small business owners, and other public audiences. The vendor has an existing panel of potential focus group respondents, as described below, whom they will use as a starting point for screening participants based on the desired criteria. If the vendor finds that they cannot fulfill the desired target sample from the existing pool of potential focus group participants, they will supplement by tapping into panels from partner research agencies or conduct custom recruiting via email, telephone, or social media.

The responses gathered from these interviews will be used to improve the usability and offerings on the SEC's public website and other online public communications. Data collected from the interviews will be used solely for the purpose of informing improvements to the delivery of information on SEC.gov and other digital outreach and is not intended for public release. Neither the vendor nor the SEC will have access to respondents' personally identifiable information (PII) beyond the demographic filters described below to build the focus group panel and their basic contact information. The interview data would enable OPA to re-evaluate website information architecture, navigation, search functions, web content, data formats and restructuring of content on SEC.gov.

Furthermore, this interview data will improve SEC.gov and other digital outreach by adopting proven customer service best practices across print and digital service channels, as well as identifying ways to use innovative technologies to accomplish customer service activities, thereby lowering costs, decreasing service delivery times, and improving the customer experience.

DESCRIPTION OF RESPONDENTS: Members of the general public and private-sector financial professionals will be recruited for participation in the interviews from SEC audiences to gather qualitative information directly from users or potential users of SEC.gov and other digital outreach. Participants will be recruited from each of the following SEC audiences:

- retail investors with a range of expertise and investment portfolio types,
- financial professionals in various roles,
- regulated entities, and
- small business owners with a range of experiences in capital formation.

From each of these audiences, Threespot seeks to interview no fewer than three and no more than 10 per group.

The participants will include constituencies regulated by the SEC who use SEC.gov, such as Brokers or Dealers, Institutional Investors, Accountants and Public Accounting Firms, Investment Advisers, Issuers, and Other Regulated Entities (SROs, NRSROs, Dark Pools). The participants will also include constituencies not regulated by the SEC who use SEC.gov, such as Financial Analysts or Other Sophisticated Investors, Law Firm Attorneys and Staff or In-House Counsels, Law Librarians, Concerned Citizens and Interest Groups, Amateur Investors, Whistle-blowers, Journalists, Small Business Entrepreneurs, SEC Staff, and Academics. Additionally, Threespot may seek input from other users of SEC.gov, such as the Congress, other government agencies, the general public, economic educators, economists, financial literacy groups, and community development groups, and more. Participation is voluntary.

DESCRIPTION OF INFORMATION COLLECTION:

Threespot will seek qualitative feedback from users and potential users of SEC.gov about website navigation and layout, distribution channels, and other factors that may affect the ability of users to locate and access content online. Threespot may also seek this information about new web pages, audio, video, and use of social media.

Threespot's surveys would include data gathering methods, such as focus groups and individual interviews, and be conducted online by WebEx or Zoom or other online platform or perhaps by phone.

Threespot will seek input from users or potential users of SEC.gov on these basic questions of each interview group:

Questions for All Interviewees

- How would you describe the purpose and mission of the SEC?
- What are some adjectives you would use to describe the SEC?

Questions for Retail Investors

- How would you describe your experience with investing?
- Do you feel that investing in stocks, mutual funds, or a 401k is a good way to save for retirement?
- Are there any specific topics or issues related to investing that you are interested in knowing more about?

- How concerned are you of becoming a victim of fraud or someone you know of becoming a victim of fraud, either in the context of the investment markets or otherwise?
- Do you believe the stock market is fundamentally fair and safe? Why or why not?
- Have you ever accessed SEC content or resources?
  - If so, what were you looking for and why?
  - Was it easy to obtain?
  - Was it helpful?

Questions for Financial Professionals

- Please describe your current role/position in the financial industry.
- In what capacity, if any, do you interact with the SEC within the context of your job?
- How would you characterize your interactions with the SEC? Are there specific adjectives that come to mind? Please elaborate and provide examples.
- What specific types of SEC information or resources do you use in your job?
- When you're looking for resources or information from the SEC, how are you most likely to go about finding it? [Follow up about going to SEC.gov; Google search; data aggregators like Bloomberg, Thomson Reuters, etc.]
- From your perspective, are there any opportunities to change or improve the SEC website to make it more usable for you? What about other digital tools like social media or email?

Questions for Small Business Owners

- Please tell us about your business.
- In what ways, if any, do you interact with the SEC in your capacity as a business owner?
- How would you describe those interactions? Are there specific adjectives that come to mind? Please elaborate.
- Are there specific kinds of SEC information or resources that you have used in the past or that you use regularly?
- Are you aware of the SEC's Capital Raising Hub, which provides basic guidance and information tailored specifically to small businesses? If so, do you remember how you became aware of this resource? If not, was there another resource you use or have used when developing plans to raise capital?
- From your perspective, are there any opportunities to change or improve the SEC website to make it more usable for you? What about other digital tools like social media or email?

Threespot will develop additional targeted follow-on questions for each interview group after the groups have been finalized and participants have been recruited.

TYPE OF COLLECTION: (Check one)

[ ] Customer Comment Card/Complaint Form
[ ] Usability Testing (e.g., Website or Software
[X] Focus Group
[ ] Customer Satisfaction Survey
[X] Small Discussion Group
[X] Other: <u>Phone</u>

CERTIFICATION:

I certify the following to be true:
1. The collection is voluntary.
2. The collection is low-burden for respondents and low-cost for the Federal Government.
3. The collection is non-controversial and does <u>not</u> raise issues of concern to other federal agencies.
4. The results are <u>not</u> intended to be disseminated to the public.
5. Information gathered will not be used for the purpose of <u>substantially</u> informing <u>influential</u> policy decisions.
6. The collection is targeted to the solicitation of opinions from respondents who have experience with the program or may have experience with the program in the future.

Name: _/s/ Florence Harmon____

To assist review, please provide answers to the following question:

Personally Identifiable Information:
1. Is personally identifiable information (PII) collected? [ ] Yes [X] No
2. If Yes, is the information that will be collected included in records that are subject to the Privacy Act of 1974? [ ] Yes [ ] No
3. If Applicable, has a System or Records Notice been published? [ ] Yes [ ] No

Gifts or Payments:
Is an incentive (e.g., money or reimbursement of expenses, token of appreciation) provided to participants? [ ] Yes [X] No

BURDEN HOURS

Category of Respondent	No. of Respondents	Participation Time	Burden
Member of the general public	3-10	60 minutes each	3-10 hrs.
Private-sector financial professional	3-10	60 minutes each	3-10 hrs.
Small business owners	3-10	60 minutes each	3-10 hrs.
Totals	**30**		**30 hrs.**

FEDERAL COST: The estimated annual cost to the Federal government is $13,000

<u>If you are conducting a focus group, survey, or plan to employ statistical methods, please provide answers to the following questions:</u>

The selection of your targeted respondents
1. Do you have a customer list or something similar that defines the universe of potential respondents and do you have a sampling plan for selecting from this universe?
   [ ] Yes [X] No

If the answer is yes, please provide a description of both below (or attach the sampling plan)? If the answer is no, please provide a description of how you plan to identify your potential group of respondents and how you will select them?

We will use SEC.gov website analytics, along with SEC staff and other stakeholder input, to develop a comprehensive list of potential focus group members who represent a broad and diverse demographic of SEC.gov users.

Administration of the Instrument

1. How will you collect the information? (Check all that apply)
   [ ] Web-based or other forms of Social Media
   [X] Telephone
   [X] In-person
   [ ] Mail
   [X] Other, Explain: WebEx, Zoom or other online collaboration portal.

2. Will interviewers or facilitators be used? [X] Yes [ ] No

Please make sure that all instruments, instructions, and scripts are submitted with the request.

Instructions for completing Request for Approval under the "Generic Clearance for the Collection of Routine Customer Feedback"

TITLE OF INFORMATION COLLECTION: Provide the name of the collection that is the subject of the request. (e.g. Comment card for soliciting feedback on xxxx)

PURPOSE: Provide a brief description of the purpose of this collection and how it will be used. If this is part of a larger study or effort, please include this in your explanation.

DESCRIPTION OF RESPONDENTS: Provide a brief description of the targeted group or groups for this collection of information. These groups must have experience with the program.

TYPE OF COLLECTION: Check one box. If you are requesting approval of other instruments under the generic, you must complete a form for each instrument.

CERTIFICATION: Please read the certification carefully. If you incorrectly certify, the collection will be returned as improperly submitted or it will be disapproved.

Personally Identifiable Information: Provide answers to the questions.

Gifts or Payments: If you answer yes to the question, please describe the incentive and provide a justification for the amount.

BURDEN HOURS:

Category of Respondents: Identify who you expect the respondents to be in terms of the following categories: (1) Individuals or Households; (2) Private Sector; (3) State, local, or tribal governments; or (4) Federal Government. Only one type of respondent can be selected.
No. of Respondents: Provide an estimate of the Number of respondents.
Participation Time: Provide an estimate of the amount of time required for a respondent to participate (e.g. fill out a survey or participate in a focus group)
Burden: Provide the Annual burden hours: Multiply the Number of responses and the participation time and divide by 60.

FEDERAL COST: Provide an estimate of the annual cost to the Federal government.

If you are conducting a focus group, survey, or plan to employ statistical methods, please provide answers to the following questions:

The selection of your targeted respondents. Please provide a description of how you plan to identify your potential group of respondents and how you will select them. If the answer is yes, to the first question, you may provide the sampling plan in an attachment.

Administration of the Instrument: Identify how the information will be collected. More than one box may be checked. Indicate whether there will be interviewers (e.g. for surveys) or facilitators (e.g., for focus groups) used.