

Questionnaire

Dear Ms./Mr.

With this questionnaire we want to know your opinion on certain factors related to problematic issues of Companies. This questionnaire is anonymous and the results will be used for the purpose of scientific research.

Please circle only one answer.

Thank you for your cooperation!

- I. Age _____ years.
- II. Age in the period of your company's financial distress
- 1) Under 25 years old
 - 2) Between 25 and 35 years old
 - 3) Between 35 and 45 years old
 - 4) Between 45 and 55 years old
 - 5) More than 55 years old
- III. Gender
- 1) Male
 - 2) Female
- IV. Level of education
- 1) High school diploma and under diploma
 - 2) B.Sc.
 - 3) M.Sc.
 - 4) Ph.D.
 - 5) Professional education (please specify)
 - 6) Other (please specify)
- V. Vocation _____
- VI. Marital status
- 1) Single
 - 2) Married
 - 3) Divorced
- VII. Previous experience in related sector _____ years.
- VIII. Previous entrepreneurial experience _____ years.
- IX. Who were the customers of your previous firm:
- 1) individuals
 - 2) other firms
 - 3) both / individuals and other firms
 - 4) else - explain: _____

X. Please indicate how many hours do you spend at work, weekly: _____

- From those, how many hours do you spend in solving strategic problems/decision making/addressing the operational challenges, weekly: _____

- From those, how many hours do you spend in administrative work, weekly: _____

XI. If you would have more time for private activities, what would you like to do: Please rank the importance of following private time activities (grade from 1 lowest to 7 highest)

<i>Spending time with my family</i>	
<i>Spending time with my friends</i>	
<i>Spending time on my hobby</i>	
<i>Traveling and going on vacations</i>	
<i>Voluntary work</i>	
<i>Social responsible work</i>	
<i>Something else, please describe:</i> _____	

XII. Please rate the importance of following factors for companies success. Grade from 1(lowest) to 7 (highest).

Personal characteristics:

<i>Self confidence</i>	
<i>Need for achievement</i>	
<i>Risk taking</i>	
<i>Creativity</i>	
<i>Internal locus of control</i>	
<i>Independence</i>	
Education	

XIII. Motivation for Entrepreneurship startup Grade from 1(lowest) to 7 (highest).

<i>Desire to be independent</i>	
<i>Financial motives</i>	
<i>Job satisfaction</i>	
<i>Self fulfillment</i>	
<i>Good networks</i>	
Employment creation	
Access to additional financial resources	

XIV. Please rate the importance of following external factors for companies operational problems. Grade from 1(lowest) to 6 (highest).

<i>Political issues</i>	
<i>Economic issues</i>	
<i>Social issues</i>	
<i>Technological issues</i>	
<i>Ecological issues</i>	
<i>Legislative issues</i>	

XV. Please rate the importance of following internal factors for companies' problems. Grade from 1(lowest) to 8 (highest).

<i>Management of receivables/ payables</i>	
<i>Delay in fulfilling bank obligations</i>	
<i>Fall of motivation</i>	
<i>Delegation of responsibilities</i>	
<i>Difficulties in absorption/acquisition of new technologies/innovation</i>	
<i>Inability to find new potential shareholders/ partners</i>	
<i>The level of fixed assets free from any burden/inscription</i>	
<i>The level of clearing/ barter transaction</i>	

XVI. In your organization which suffered of financial distress, who was the decision maker for the cash management?

- 1) The owner
- 2) The general manager
- 2) The finance manager
- 3) other

XVII. Did you distribute dividends?

- 1) Yes
- 2) No

XVIII. In case you answered **yes** to question XVII, what was the main use of these funds

- 1) Repay personal debts
- 2) Finance other investments/businesses
- 3) Luxuries (ex. new car, holiday apartment, vacation, etc).
- 4) Other (please specify)
- 5) I have no information

XIX. Was the main venue/es where the business is conducted a property of the company?

- 1) Yes
- 2) No

XX. If the answer to question XIX is no, was it a property of the owner/manager of the company or his/her family members?

- 1) Yes
- 2) No

XXI. When considering a new investment, the main factor affecting the decision is:

- 1) Sales Generating Ability
- 2) Payback Period
- 3) Future earnings from the investment
- 4) Future Cash flows of the investment
- 5) Future Value of the investment
- 6) Investment cost
- 7) Financial possibility of the company to make such investment
- 8) Potential innovation brought in the business
- 9) Period and terms of payment of the investment cost
- 10) Trust on the seller
- 11) Years of utilization before (if used)
- 12) Opinion of the experts in your company
- 13) Country of production
- 14) Information from third parties (ex. real estate agencies, appraisers/evaluators, business owners within the same sector, etc) regarding the value of the investment

XXII. When you consider selling an existing asset of the company, the main factor affecting the decision is:

- 1) Sales Generating Ability
- 2) Payback Period
- 3) Future earnings from the asset
- 4) Future Cash flows of the asset
- 5) Current Value of the asset
- 6) Liquidity needs
- 7) Opportunity to invest in a more innovative asset
- 8) Period and terms of payment from the customer
- 9) Years of utilization before sold
- 10) Opinion of the experts in your company
- 11) Country of production
- 12) Information from third parties (ex. real estate agencies, appraisers/evaluators, business owners within the same sector, etc) regarding the value of the investment

XXIII. Does the value of your liabilities, as compared with assets, affect the financial/operational decision making in your firm?

- 1) Yes
- 2) No

XXIV. The sector of your previous business:

- 1) Manufacturing
- 2) Service

- 3) Agriculture
- 4) Construction

XXV. Business age in the time of financial distress:

- 1) Under 3 years
- 2) Between 3 and 5 years
- 3) More than 5 years

XXVI. Business life cycle in the time of financial distress:

- 1) Establishment
- 2) Growth
- 3) Stagnation
- 4) Decline

XXVII. Number of employees in your company which suffered of financial distress

XXVIII. Financial resource

If not considered as confidential, please indicate the annual income of you company in time before distress _____ Euros.

XXIX. Importance of the following infrastructure of the surrounding region of your Company

Grade from 1(lowest) to 6 (highest).

<i>Transportation system</i>	
<i>Supply of the electricity</i>	
<i>Possibility to increase capacity</i>	
<i>Existing share of market for products/services</i>	
<i>Existing resources for important raw material</i>	
<i>Enough qualified work force in the region</i>	

XXX. Please rate, in your opinion, the level on which you recovered from the financial distress (starting from 1 – not at all to 5 –completely):

1 2 3 4 5

XXXI. If your answer, on question XXX was above 1, please indicate the time that was necessary to reach this level of recovery: _____ (years)

XXXII. The sector of your current business:

- 1) Manufacturing
- 2) Service
- 3) Agriculture

4) Construction

XXXIII Number of employees in your current SME: _____

XXXIV As an addition, please give us your opinion about successful entrepreneurs form your region. Please make the list of five most successful entrepreneurs in your region:

1. _____
2. _____
3. _____
4. _____
5. _____

XXXV In accordance to your opinion which are the most important factors for their success:

1. _____
2. _____
3. _____
4. _____
5. _____