

Survey of service firms – 2012


Confidentiality notice. – The purpose of this survey is to collect information on the main economic and financial variables in the industrial sector. Your cooperation is important but not compulsory. The information provided by your firm for the various editions of the survey will be used only for statistical purposes. The firms taking part make a significant contribution to the study of the national economy. The data will be processed in such a way as to guarantee the safety and confidentiality of all information.

General information

Bank of Italy codes: Branch code Firm code

(to be entered by BI branch)

Registered office .. Type (sub-group).....

 **Type** (sub-group). See Centrale dei Rischi (National Credit Register), *Nuova classificazione della clientela bancaria, 1991*.


Tax Identification Number ..

Name of firm

Legal status **V282**


SRL SPA SAPA SCRL SCRI SAS SNC Other


Branch of activity Istat: Ateco 2007

 **Branch of activity Istat:** See ISTAT, *Classificazione delle attività economiche. Metodi e norme, 2007*.

Year founded

Does the firm belong to a group? **V521**

 **Group of companies:** a group of companies is a collection of parent and subsidiary corporations governed directly or indirectly by a common source of control. If the firm belongs to a group of companies, please report the name and the nationality of the group. The **list of countries** is available at the end of the questionnaire.

Is the firm the parent company? 

V983 Name of parent company

Name of group

Nationality of group

V564NN Italian Other EU at 31-12-03 Other European Rest of world

If Italian.....

V565NI North-West North-East Centre South and Islands

Was the firm involved in any extraordinary operations in 2012? **P1**

If yes: are you able to provide homogeneous data for 2011 and 2012? **V401N**.....

 **Extraordinary corporate transactions:** company spun-off, acquired company, merged company, mother company. **Homogeneous data for 2011 and 2012:** the homogeneity is ensured either by considering the company's modification occurred in 2012 as it would be happened in the beginning of 2011 or by postponing it at the end of 2012. The economic data should be reconstructed as a consequence of this choice.



Workforce, wages

(number)	Total workforce	of which:	
		Total fixed-term contracts	Total foreign workforce
<u>2011</u> Average workforce	V15		V985N
- of which: blue-collar and apprentices	V16		V033N
- of which: part-time workers.....	SER1		SER1S
Workforce at end of year	V205	V800	
Hirings	V22	V802	V986N
Terminations	V23		
<u>2012</u> Average workforce	V24		V987N
- of which: women	V24D		
- of which: blue-collar and apprentices	V25		V034N
- of which: % obtaining tax relief on overtime or productivity bonuses.....	V026 %		
Workforce at end of year	V206	V801	
Hirings	V31	V803	V988N
Terminations	V32		
<u>2012</u> Average workforce (projection)	V611M		

Change in average workforce between 2012 and 2015 (forecast)⁽¹⁾ V095

Legend: (1) 1=large decrease; 2=small decrease; 3=no change; 4=small increase; 5=large increase.



Workforce

Temporary job contracts signed with employment agency or other forms of collaborations which do not constitute dependent employment have to be considered only where is specified.

Average workforce in the year. Average number of workers (blue-collars, apprentices, white-collars, managers) in the firms during respectively 2011, 2012 and 2012. Please include in the figures the owner or the partners if they work in the firm. The figures are inclusive of the workers with a fixed-term contracts and the subsidized short-time workers (CIG). For the part time and seasonal workers, please multiply the corresponding number of workers by the fraction of the year in which they work. The subsidized short-time workers should be considered wholly in the figure.

Workforce at end of year. Number of the workers in the firms at the end respectively 2011, 2012 and 2012. Please consider the definition of worker mentioned at the previous item.

Worker that use the tax exemption for extra hours and/or for the productivity's salary (*salario di produttività*). Please report the amount of workers that use this law in terms of the share of the 2012 average workforce. In this year it is still in force (law decree 185/2009) a preferential taxation both for overtime pay, specific firm's incentives and performance-related pay. The tax reduction can involve a maximum of 6 thousand of gross salary. A worker is eligible to this tax incentives if he works in a private sector and if in 2011 he/she earned a gross salary less than 35 thousand.

Fixed-term contracts. Trainee, seasonal, temporary and substitution contracts fall into this category. Please exclude from this figure all the workers for whom the company does not pay social security taxes or a salary (stages, free traineeship).

Hirings in the year. The total number of workers hired during the year, including temporary workers, and apprenticeship. Each renewal, extension or change (e.g. a modification of a fixed-term in a open-term contract) has to be considered as an hiring. Please exclude from this figure all the workers hired for a merge or an acquisition.

Termination in the year. Total number of workers whose job contacts were terminated during the year for any reason. For each renewal, extension or change (e.g. a modification of a fixed-term in a open-term contract) has to be considered a corresponding termination. Please exclude from this figure all the workers involved in spin-off.

Please note that the difference between the worker at the end of 2012 and the corresponding at the 2011 has to be equal to the balance between hiring and termination.

	2011	2012
Total hours worked by payroll employees	V18A	V27A
Total hours of temporary work	V808	V809
Percentage of overtime in total hours worked	V804, %	V805, %
Cost of free-lance collaborators	SER3B, %	SER4B, %

Total hours effectively worked. Total hours worked, ordinary and extra hours, by the employees.
Extra time hours (expressed as percentage of the total hours effectively worked). Please report the working hours in excess to the number definite in the contract, even if it are not paid.
Free-lance collaborators: includes occasional work invoiced with VAT and 'project' contracts.

Wages and salaries in 2012	Blue-collar/apprentices	Clerks/managers	Overall average
Total gross annual wages per capita (€)	SC5	SC6	SC7
Minimum national contract wage	SC8, %	SC9, %	SC10, %
<i>(approximate per cent of total)</i>			

National contract minimum wage. Please report the percentage of the total wage which derived by the national contract. It includes minimum base salaries, cost-of-living allowance, Christmas bonus, additional month bonuses, the annual increment, lunch tickets, overtime pay and night work bonus.
Wages: it includes the employee social security and fiscal taxes; it does not include all the payments made by the firm on behalf of INPS or of the other national insurance funds.

Gross fixed investment in Italy
(Please express amounts in € thousand; enter 0 for no investment)

Expenditure on tangible assets	2011	2012	2012 projection
- property	V291	V292	V294
Total expenditure on tangible assets	V200	V202	V203
Total expenditure on software & databases	V810	V811	V812
Expenditure on R&D; design and test products	V451P	V451AN	V814AN

Gross fixed investment (monetary values expressed in thousand euros).
Gross fixed investment: refers to the acquisition of fixed capital to the firms asset in the reference period. **The fixed capital** consists in **capital goods, software, database and mineral exploitation** that derives from a production process and can be used repeatedly in the production of goods and services for more than one year. In the gross fixed investment is included the depreciation.
The acquisition includes:
a) **Preventive and proactive maintenance** and the share of the corrective maintenance, invoiced by the suppliers, that could be capitalised by law;
b) **Production and repair** of own capital goods made by the firm and capitalised it.
Investments for tangible goods includes the acquisition of:
a) **Real properties** includes the plants under construction and new-built and the expenditure for the renovation of already existed plants; please exclude from the figure grounds and the used *residential* buildings. The investment in plant under construction is equivalent to the sum of the received invoices during the reference period from the contractors and/or the value of the plant construction built directly by the firm.
b) **Plants, tools and machinery.** For the under construction item, please report only the corresponding value of the sum of the received invoices during the reference period from the contractors and/or the value of the capital good directly set-up by the firm.
c) **Vehicles.**
Expenditure in investments in the 2012 for physical second-hand assets: this item refers to the purchase of goods, invoiced in 2012, that was before used by other companies in their production process. Please do not include in the expenditure neither the purchase of second-hand land and residential buildings, nor the goods involved in a company's merge or acquisition.
Investments for software and database. This item includes:
a) **Software:** please include also if the software was realized in house; in this case the development should be valued at an estimated price or, if it is not possible, at its production cost. Please report in the figure also the

expenditure for database that was used in the production for more than one year.

b) **Mineral exploitation:** it includes also the test drilling, survey flights or other survey, transportation cost.

Please eventually include copyright protected entertainment, literary and artistic originals: movie, audio record, manuscript, model, etc.

Please do not include patents, marketing and advertising costs in the investment.

Total expenditure for tangible goods, software and database and mineral exploitation in the 2011 and in 2012: in case of capital contribution or merge the investment does not include the value of the fixed capital incorporated for these reasons.

Total expenditure for tangible goods, software and database and mineral exploitation in the 2012: please report the monetary expenditure that the firm plan to spend during the 2012. In case that the firm made a split or a merger on 31-12-2012 and the two firm are separately collected, please the projection for the 2012 has to include also the plants hived-off or acquired. If the firm has planned in the 2012 to acquire new productive units, please do not include its value in the planned investment for this year.

Expenditure on R&D, market research, design and test products: please include in the expenditure R&D and market research both the purchased services from an external company and the one developed in house; please exclude any costs for software development and expenditure on education and training.

Energy Investment (thousand €)

Investments to improve energy efficiency (replacing electric motors, adopting energy saving light bulbs, insulation work, etc.)

2011	2012
V058	V059

Turnover, prices and operating result

Turnover (€ thousand)

Turnover from year's sales of goods/services

2011	2012	2012 (proj.)	2012/2012 projection
V209	V210	V437	<input type="text"/> V539, % <i>(turnover 2012/2012-1) * 100</i>

- of which: exports (%) **SER5,** % **SER6,** % **SER7,** %

Turnover of sales of goods and services during the year. Please include revenues from: the sale of goods and/or services of the company, work performed for third parties, revenues of products sold without further processing by the company, sales of industrial services. The sentence **"of which: export"** refers to the part of the turnovers in thousands of Euro sold in foreign countries.

2012/2011	2013/2012 projection
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Average annual percentage change in selling prices of goods and services ☞ Italy and abroad

V220A, % **(b)** **V440,** %

The projected **percentage change 2013/2012** in turnover, adjusted for the percentage change in prices, is approximately (*sign and % change*): **V540,** % *(calculate (a) – (b))*

A

Please give a **range around this figure**, i.e. a forecast of minimum and maximum turnover, adjusted for changes in prices

Min. (*sign and % change*) **V541,** % Max. (*sign and % change*) **V542,** %

Can you give a rough estimate of the overall change in your sales turnover **in the next 3 years**, excluding changes in prices, with a likely minimum and maximum value?

Minimum (*sign & % change*) **V096,** % Maximum (*sign & % change*) **V097,** %

Think of a company similar to yours (sector, size and years of activity). What do you think is the likelihood (from 0 to 100) that this company will still be operating in 3 years' time?

V098, %

Please describe the firm's **operating result** for 2012? **V545** **1** Large profit **2** Small profit
 3 Broad balance **4** Small loss **5** Large loss

A**Potential sales turnover***(only for firms established before 2006)*

In what year, from 2005 to 2012, did your company obtain its largest total sales turnover in Italy?

CPT21

Compared with the year given in answer to the previous question, how would you describe your sales turnover in Italy in 2013?

 CPT22

⇒ (-/+)

 . % **CPT23.**

1 lower

2 about the same

3 higher

Taking 100 to be your firm's expected sales turnover in Italy in 2013, what would be the **potential sales turnover** obtainable in the same year with existing plant and personnel in Italy operating at full capacity, without any major changes to the quality of the service offered and keeping prices constant?

CPT24.

If demand were to increase significantly and you wanted to up your potential sales turnover in the near future, what would be the main obstacles to doing so? *(tick no more than 3 answers)*

- | | |
|--|--------------|
| 1 Lack of suitable manpower..... | CPT12 |
| 2 Poor organization or managerial skills..... | CPT13 |
| 3 Company taxes, other taxes and social security contributions | CPT14 |
| 4 Wages and salaries, not including taxes and contributions | CPT15 |
| 5 Lack of infrastructure (transport, logistics, etc.) | CPT16 |
| 6 Lack of funds (including cost and terms and conditions of credit) | CPT17 |
| 7 Cost of services (energy, professional services, transport, communications, etc.)..... | CPT18 |
| 8 Labour regulations..... | CPT19 |
| 9 Regulatory and bureaucratic restrictions (other than labour laws) | CPT20 |



Potential turnover. The maximum turnover achievable in the same year making full use of the structures and personnel that the firm already has in Italy, keeping the quality of the service provided unchanged and prices constant.

Financing

Please indicate whether during 2012, at the interest rate and collateral terms applied to your firm, you wanted to increase your debt with banks or other financial intermediaries

F153 yes no

If yes **to the previous question, please say whether:**

1. you were willing to accept more stringent loan terms (e.g. higher interest rate or more collateral) in order to increase the amount of borrowing F154 no yes
2. in 2012, did you actually apply for new loans from banks or other financial intermediaries F155 no yes

If yes to question 2, indicate whether:

- you received the amount requested F156 no yes
- you were granted only part of the amount requested F157 no yes
- you were given no loan because the financial intermediaries contacted were not willing to grant the loan F158 no yes
- no loan was obtained for other reasons (e.g., cost or collateral considered to be excessive) F159 no yes

If no to 2, indicate why:

- we didn't contact banks or other intermediaries because we were convinced they would reject the application F160 no yes
- other F161 no yes

In 2012 did your creditors ask you for early repayment of loans granted in the past? F162 no yes

Excluding seasonal fluctuations and considering all your funding needs (for fixed investment, working capital, etc.), indicate the trend of your external funding needs (bank loans, leasing, factoring, intra-group loans, contributions of capital, etc.) ⁽¹⁾

2nd half 2012/1 st half 2012	forecast 1 st half 2012/ 2 nd half 2012
F189	F190

Legend: (1) 1=large contraction; 2=moderate contraction; 3=broadly no change; 4=moderate increase; 5=large increase; 8=not applicable.

Adjusted for normal seasonal variations, please indicate your demand for bank credit compared with the previous half-year and give your forecast for the next half-year (consider the total amount of bank debt desired, regardless of the amount actually granted by intermediaries) ⁽¹⁾

2nd half 2012/1 st half 2012	forecast 1 st half 2013/ 2 nd half 2012
F171	F172
[]	[]

Legend: (1) 1=sharp contraction; 2=moderate contraction; 3=broadly unchanged; 4=moderate increase; 5=sharp increase; 8=not applicable.

(for each half-year, indicate at most two factors as most important) ⁽¹⁾

- a - change in funding requirement for fixed investment
- b - change in funding requirement for stocks and working capital.....
- c - change in funding requirement for debt restructuring
- d - change in self-financing capacity
- e - change in other forms of borrowing (non-bank credit, bond issues, etc.)
- f - other factors

	2 nd half 2012	forecast 1 st half 2013
F173	<input type="text"/>	F179 <input type="text"/>
F174	<input type="text"/>	F180 <input type="text"/>
F175	<input type="text"/>	F181 <input type="text"/>
F176	<input type="text"/>	F182 <input type="text"/>
F177	<input type="text"/>	F183 <input type="text"/>
F178	<input type="text"/>	F184 <input type="text"/>

Legenda: (1) 1=per nulla rilevante; 2=poco rilevante; 3=abbastanza rilevante; 4=molto rilevante.

How did the firm's overall borrowing conditions change? ⁽¹⁾

- a - general conditions
- b – specifical aspects:
 - b.1 - interest rates.....
 - b.2 - other costs (banking fees, etc....)
 - b.3 - amount of collateral required
 - b.4 - access to new financing
 - b.5 - time necessary to obtain new funds.....
 - b.6 - complexity of information needed to obtain new funds
 - b.7 - requests of reimburing previously granted loans beforehand

	2nd half 2012/1 st half 2012	forecast 1 st half 2013/ 2 nd half 2012
F163		F163V
F164		F164V
F165		F165V
F166		F166V
F167		F167V
F168		F168V
F169		F169V
F170		F170V

Legend: (1) 1=they became worse; 2=no change; 3=they became better; 8=not applicable.

If in the previous section you indicated that your firm's overall borrowing conditions "became worse" between the first and second half of 2012, which of the following measures did you take to limit the effects of this? (indicate the degree to which you used them) ⁽¹⁾

- use of liquid assets (e.g. reduction of bank balances, sale of government securities)..... **F191**
- disposal of other financial assets (e.g. equity interests, claims)..... **F192**
- changes in trade credit policies (vis-à-vis customers)
- reduction of debt level
- equity capital contributions.....
- reduction of planned investment
- curbing staff costs or other operating costs.....
- other

Legend: (1) 1=nil; 2=a little; 3=some; 4=high; 5=preponderant.

In 2012, did you try to restructure the **bank debt**? **FI41** yes no

If yes, please report if (choose only one item between a1, a2, a3):

a1 - a debt restructuring plan was agreed **FI42** yes no
a2 - a debt restructuring plan is currently under negotiation **FI43** yes no
a3 - attempt to reach an agreement with the banks did not succeed **FI44** yes no

and, moreover, if: _____

B

(Please answer the next question ONLY IF you answered YES to at least one of the questions above)

32 To what extent do you think the "Save Italy" measures introduced at the end of 2011 in favour of firms that increase their net worth – called ACE (aid to economic growth) – influenced/will influence your firm's decision to increase its net worth?

A In 2012 compared with 2011	B In 2013 compared with 2012 (forecast)
<input type="text"/>	<input type="text"/>

Legend: 1=not at all important; 2=not very important; 3=fairly important; 4=very important; 9=don't know, don't wish to answer.

Article 1 of Legislative Decree 201/2011 (the "Save Italy" law), amended and enacted on 22 December 2011, introduced the Aid to Economic Growth measure (ACE) to help strengthen firms' capital structure. ACE reduces firms' tax liabilities by allowing them to deduct from their taxable income for corporation tax (IRES) for the three years 2011-2013 3% per annum of the value of own funds invested in the company as of the 2011 financial year.

Trade Credit

Trade credit

Percentage of sales turnover associated with "collect on delivery" payments (within 15 days) (%)

Total of Italy		Of which: general government		Total of foreign countries	
2011	2012	2011	2012	2011	2012
<u>C124P,</u>	<u>C124,</u>	<u>C124PA,</u>	<u>C124A,</u>	<u>C124PE,</u>	<u>C124E,</u>
<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %

For sales turnover associated with extensions of payment over 15 days, please provide the following figures, referring to the average for the year

Contract term (in days)

C2P	C2	C2PA	C2A	C2PE	C2E
<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %

Share collected with deferment (%) ...

<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
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Average length (in days)

C7P	C7	C7PA	C7A	C7PE	C7E
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Amount of trade credit at the end of the year (thousand €)

C1P	C1N	C1PA	C1NA	C1PE	C1NE
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

of which: assigned to financial intermediaries

with recourse (%)

<u>C123P,</u> %	<u>C123,</u> %	<u>C123PA,</u> %	<u>C123A,</u> %	<input type="text"/>	<input type="text"/>
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Year-end amount of trade receivables: to be stated gross of the allowance for doubtful accounts. Claims assigned to financial intermediaries with recourse are to be included. Claims assigned without recourse (where the financial intermediary assumes the risk of default by the debtor) are not to be included.

Assignment of trade receivables with recourse. This occurs if the risk of default continues to be borne by the firm that assigned the claim.

If the total for Italy is 100, please report the distribution in percentages of:

Counterpart


Firms and households
 General government
 National department.....
 Regions
 Municipalities.....
 Local health departments and hospitals
 Other government agencies.....
Total for Italy

	Turnover	End of year trade credit	
	2012	2011	2012
Firms and households	C105, %	C110, %	C115, %
General government			
National department	C106, %	C111, %	C116, %
Regions	C120, %	C121, %	C122, %
Municipalities	C107, %	C112, %	C117, %
Local health departments and hospitals	C108, %	C113, %	C118, %
Other government agencies	C109, %	C114, %	C119, %
Total for Italy	100 %	100 %	100 %

Total trade debts

Amount of the residual debts on 31 December (*thousand euros*)
 Average length (*in days*).....

	2011	2012
Amount of the residual debts on 31 December	C103	C33
Average length	C104	C34

 **Average length of trade debts:** report the average length of payment deferrals according to contractual agreements with suppliers and delays.

Business strategy

(for firms established before 2008)

In 2008-2012 did your company make changes in the following areas and in what direction?


- Range of services offered..... **STR21S**
- Number of sales markets **STR22S**
- Number of establishments abroad..... **STR23S**
- Number of suppliers **STR24S**
- Other (*please specify*) **STR25S**

 **STR25AS**

Legend: (1) 1=decrease; 2=no change; 3=increase; 8=not applicable; 9=don't know, don't wish to answer.

How would you rate the effort involved in completing the questionnaire? ..	modest	average	large	excessive
V980N				

Comments:

 **V981**.....

We thank you for your cooperation

