



BANCA D'ITALIA  
EUROSISTEMA

50+ employees

Questionnaires A + B

## Survey of Industrial and Service Firms - 2018

### Confidentiality notice

### General information

Branch code .....	<input type="text"/>	V3	Firm code .....	<input type="text"/>	V2
Province in which the firm is located .....	<input type="text"/>	PROV	Type (sub-group) .....	<input type="text"/>	V564NN
Tax Identification Number .....	<input type="text"/>				CODF
Name of firm .....	<input type="text"/>				V4
Legal status .....	<input type="text"/>				V282N
<b>Legend:</b> (1) 1 = SRL; 2 = SPA; 3 = SAPA; 4 = Soc. Coop.; 5 = SAS; 6 = SNC; 7 = Other.					
Branch of activity Istat - Ateco2007 .....	<input type="text"/>				V25307
Year founded .....	<input type="text"/>				V284
Are the administrative headquarters and the registered office located in the same province? .....	(Yes/No)	<input type="text"/>	PROVU	Province in which the registered office is located ..	<input type="text"/> PROVSL
Does the firm belong to a group? .....	(Yes/No)	<input type="text"/>			V521
<b>Only for firms belonging to a group.</b> Please answer to questions V983 - V565PE only if you answered "yes" to the previous question:					
Is the firm the parent company? .....	(Yes/No)	<input type="text"/>			V983
Name of parent company .....	<input type="text"/>				V984
Name of group .....	<input type="text"/>				V5
Does the parent company have a Legal Entity Identifier (LEI) .....	(Yes/No)	<input type="text"/>	LEI1	LEI of the parent company	<input type="text"/> LEI2
Nationality of group .....	<input type="text"/>				V565IE
<b>Legend:</b> 1 = Italian; 2 = not Italian.					
If Italian .....	<input type="text"/>				V565NI
<b>Legend:</b> 1 = North-West; 2 = North-East; 3 = Center; 4 = South and Islands.					
If not Italian .....	(please indicate the country)	<input type="text"/>			V565PE
Control of the firm (defined as predominant influence over strategic decisions) is held by a person (natural or legal) of what nationality <sup>(1)</sup> .....	<input type="text"/>				V0002
<b>Legend:</b> (1) 1 = Italian; 2 = foreign.					
Did a transfer of direct control over the firm (or the majority of it) take place in 2018? .....	(Yes/No)	<input type="text"/>			V536
<b>If yes:</b> did the transfer take place:					
within the same group? .....	(Yes/No)	<input type="text"/>	V537	between relatives? .....	(Yes/No) <input type="text"/> V538

Changes taking place in 2018:		?	
		<b>Firm's name:</b>	
Split ..... (Yes/No)	<input type="text"/> <b>V285</b>	Name of firm that split off	<input type="text"/> <b>V7</b>
Incorporation ..... (Yes/No)	<input type="text"/> <b>V288</b>	Name of incorporated firm	<input type="text"/> <b>V8</b>
Merger ..... (Yes/No)	<input type="text"/> <b>V286</b>	Name of merged firm	<input type="text"/> <b>V9</b>
Spin-off ..... (Yes/No)	<input type="text"/> <b>V289</b>	Name of firm making split	<input type="text"/> <b>V10</b>
Capital contribution ... (Yes/No)	<input type="text"/> <b>V287</b>		
Transfer of assets. .... (Yes/No)	<input type="text"/> <b>V290</b>		

Are you able to provide homogeneous data for 2017 and 2018 ?..... (Yes/No)  **V401N**

## Instructions

Where applicable, please use a full stop (.) to indicate the decimal numbers, e.g. 5.4 and not 5,4. Moreover, please enter zero (0) only when referring to a value, and not to indicate that the phenomenon does not exist/is not known (if which case, please leave the field blank).

## ? Workforce, wages

(number)	2017	2018	2019
<b>Average</b> workforce .....	<input type="text"/> <b>V15</b>	<input type="text"/> <b>V24</b>	<input type="text"/> <b>V611M</b>
<b>Workforce at end of year</b> .....	<input type="text"/> <b>V205</b>	<input type="text"/> <b>V206</b>	
- of which: fixed-term contracts .....	<input type="text"/> <b>V800</b>	<input type="text"/> <b>V801</b>	
<b>Hirings</b> .....	<input type="text"/> <b>V22</b>	<input type="text"/> <b>V31</b>	<input type="text"/> <b>V31F</b>
- of which: fixed-term contracts .....	<input type="text"/> <b>V802</b>	<input type="text"/> <b>V803</b>	<input type="text"/> <b>V803F</b>
<b>Terminations</b> .....	<input type="text"/> <b>V23</b>	<input type="text"/> <b>V32</b>	

## ? Hours worked

	2017	2018
<b>Total</b> hours worked by payroll employees .....	<input type="text"/> <b>V18A</b>	<input type="text"/> <b>V27A</b>
<b>Total</b> hours of Wage Equalization Fund .....	<input type="text"/> <b>V20</b>	<input type="text"/> <b>V29</b>
<b>Percentage</b> of overtime in total hours worked ..... (%)	<input type="text"/> <b>V804</b>	<input type="text"/> <b>V805</b>

### Wages and salaries in 2017

	Overall average
Total gross annual wages per capita (euro) .....	<input type="text"/> <b>SC7POLD</b>
National contract minimum wage (approximate per cent of total) .....(%)	<input type="text"/> <b>SC10POLD</b>

### Wages and salaries in 2018

	Overall average
Total gross annual wages per capita (euro) .....	<input type="text"/> <b>SC7</b>
National contract minimum wage (approximate per cent of total) .....(%)	<input type="text"/> <b>SC10</b>



In September 2018 the Constitutional Court gave more leeway to the courts in setting the amount of compensation to be paid to permanent employees for unfair dismissal. **As an effect of this ruling, what developments do you expect in your firm's HR policies over the course of 2019 with respect to the following?**

<b>A</b> Total number of employees .....	<input type="text"/>	<b>SC16A</b>
<b>B</b> Use of fixed-term contracts .....	<input type="text"/>	<b>SC16B</b>
<b>C</b> Use of permanent contracts .....	<input type="text"/>	<b>SC16C</b>
<b>D</b> Employee turnover .....	<input type="text"/>	<b>SC16D</b>

**Legend:** 1 = decrease; 2 = no change; 3 = increase.

### Decentralized bargaining

Did you have a supplementary company collective bargaining agreement at the end of 2018?..... (Yes/No)  **SC11**

Please answer the following questions (SC14NN and SC15) **only if you answered "Yes" to the previous question (SC11)**

The amount of any wage increase granted in the agreement was mainly (please indicate the most relevant case)<sup>(1)</sup>:  **SC14NN**

**Legend:** (1) 1 = predetermined; 2 = variable depending on firm performance; 3 = variable depending on individual performance; 4 = other (e.g. depending on a specific organizational change); 5 = the agreement does not provide for wage increases.

### Gross fixed investment in Italy

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

Expenditure on <b>tangible</b> assets	2017	2018	2019 projection
- property .....	<input type="text"/> <b>V291</b>	<input type="text"/> <b>V292</b>	<input type="text"/> <b>V294</b>
- plant, machinery and equipment .....	<input type="text"/> <b>V296</b>	<input type="text"/> <b>V297</b>	<input type="text"/> <b>V299</b>
- transport equipment .....	<input type="text"/> <b>V301</b>	<input type="text"/> <b>V302</b>	<input type="text"/> <b>V304</b>
<b>Total expenditure on tangible assets</b> .....	<input type="text"/> <b>V200</b>	<input type="text"/> <b>V202</b>	<input type="text"/> <b>V203</b>
<b>Total expenditure on software &amp; databases and mineral explorations</b> .....	<input type="text"/> <b>V810</b>	<input type="text"/> <b>V811</b>	<input type="text"/> <b>V812</b>
<b>Expenditure on R&amp;D; design and test products</b> .....	<input type="text"/> <b>V451P</b>	<input type="text"/> <b>V451AN</b>	<input type="text"/> <b>V814AN</b>
	<input type="text"/>	<input type="text"/>	<input type="text"/>

	2018/2017	2019/2018 projection
Average annual percentage change in prices of <b>tangible assets</b> purchased ....., (sign and change)	<input type="text"/> % <b>V204P</b>	<input type="text"/> % <b>V204</b>
Average annual percentage change in prices of <b>software, databases and mineral exploration</b> purchased ....., (sign and change)	<input type="text"/> % <b>V831P</b>	<input type="text"/> % <b>V813</b>

<span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px; margin-right: 5px;">?</span> <b>Investment in advanced digital technologies</b>	
<b>Out of the total investment carried out by your firm in 2018, what was the approximate share of investment in advanced digital technologies?</b> .....	<div style="border: 1px solid black; width: 100px; height: 25px; display: inline-block;"></div> <b style="color: red;">TEC16</b>
0 No investment in advanced digital technologies 1 Between 0.1% and 5% 2 Between 5.1% and 20% 3 Between 20.1% and 40% 4 More than 40% 5 Do not know, no answer	

<span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px; margin-right: 5px;">?</span> <b>Investment incentives</b>				
<b>With respect to new investment carried out in 2018 and that planned for 2019, did your firm use, or does it plan to use, the following incentives?</b> <i>(Please consider only investment begun in the year in question, but not investment already being amortized)</i>				
0 No, my firm was not/is not aware of the incentives 1 No, even though my firm was/is aware of the incentives 2 Yes 8 Not applicable to my firm				
	2018		Previsione 2019	
Nuova Sabatini incentives (financial support for the purchase of capital goods) .....	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM5N	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM6N
Tax credit for purchases in the South .....	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM7N	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM8N
Super-amortization for tangible assets .....	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM9NN		
Hyper-amortization .....	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM11TN	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM11N
Super-amortization for intangible assets .....	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM24	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM25
Other (e.g. regional incentives) .....	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM20	<div style="border: 1px solid black; width: 60px; height: 25px; display: inline-block;"></div>	SAM21

<span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px; margin-right: 5px;">?</span> <b>If the answer provided in the box referring to tax credit for purchases in the South in 2018 in the previous question was 2="Yes"</b>	
<b>What was the amount of investment for which your firm used the tax credit for purchases in the South?</b> <i>(Please indicate the amounts in thousands of euros)</i> .....	<div style="border: 1px solid black; width: 100px; height: 25px; display: inline-block;"></div> <b style="color: red;">SAM12</b>
<b>Did you take advantage of other incentives for such investment?</b>	<div style="border: 1px solid black; width: 100px; height: 25px; display: inline-block;"></div> <b style="color: red;">SAM12A</b>
0 No 1 Yes, including the Nuova Sabatini incentives 2 Yes, including super-amortization for tangible assets 3 Yes, including hyper-amortization 4 Yes, including others (e.g. regional incentives) 5 Yes, a number of incentives among those cited above	
<b>If your firm took advantage of at least one type of incentive in 2018</b>	
<b>Without these incentives, your firm:</b>	<div style="border: 1px solid black; width: 100px; height: 25px; display: inline-block;"></div> <b style="color: red;">SAM22</b>
1 Would have carried out the investment anyway, for the same amount 2 Would have carried out the investment anyway, for a smaller amount 3 Would not have carried out the investment	

? Do you plan to take advantage of the **more favourable tax rates for corporate income tax (IRES)** introduced by the new budget law (a measure known as “mini-IRES”) to purchase new capital goods over the course of 2019?

**SAM23**

**Legend:** 1 = Yes; 2 = No, because we do not plan to purchase new capital goods; 3 = No, because we do not have unrestricted retained earnings set aside in 2018; 4 = No, for other reasons.

### Investments planned in the previous survey

	2018 projection
Total expenditure on tangible assets .....	<input type="text"/> <b>V203POLD</b>
Expenditure on software & databases and mineral explorations .....	<input type="text"/> <b>V812POLD</b>
Expenditure on R&D; design and test products .....	<input type="text"/> <b>V814ANPOLD</b>

Please answer the following questions only if **you took part in the previous survey**:

? Investment expenditure in 2018 has diverged significantly (over 5% above or below) from the estimate given in the previous survey, this was due to:

- **exclusively** to differences between actual and estimated purchase prices of asset ..... (No/Yes)  **V224**

If NO:

- **also** to differences between actual and estimated quantities purchased. .... (Yes)  **V225**

Please say whether the difference in quantities purchased (plus or minus) was due to:  
(more than one answer possible; tick 'no' otherwise)

- change in expectations regarding demand ..... (No/Yes)  **V2267**

- change in expected production costs: level and uncertainty ..... (No/Yes)  **V228**

- change in regulations (taxes and tax deductions for investment, financial contributions, etc.) ..... (No/Yes)  **V229**

- change in self-financing and in availability, cost and conditions of financing ..... (No/Yes)  **V239**

- factors relating to the firm's internal organization (for given external conditions). .... (No/Yes)  **V236**

### ? Geographical distribution (per cent) of workforce and total gross fixed investment in Italy

	North-West	North-East	Centre	South and Islands	Total		of which: same region of the registered office
Average workforce in 2018 .....	<input type="text"/> <b>V633</b>	<input type="text"/> <b>V634</b>	<input type="text"/> <b>V635</b>	<input type="text"/> <b>V636</b>	0.0	Cancel	<input type="text"/> <b>V990</b>
Total gross fixed investment in 2018 .....	<input type="text"/> <b>V824</b>	<input type="text"/> <b>V825</b>	<input type="text"/> <b>V826</b>	<input type="text"/> <b>V827</b>	0.0	Cancel	<input type="text"/> <b>V993</b>

## ? Production capacity

	2018	2019 projection
Capacity utilization .....	<input type="text"/> % <b>V217</b>	<input type="text"/> % <b>V441</b>
	2018/2017	2019/2018 projection
Percentage change in production capacity .....	<input type="text"/> % <b>V219</b>	<input type="text"/> % <b>V220</b>

## ? Was your firm targeted by cyber-attacks in 2018?

Please only consider those attacks that had an impact, even if modest and/or short-lived and/or easily reversible, on the operation of the business systems and/or the integrity and confidentiality of the data stored on them ..... (Yes/No)

**CY3**

## Service life of capital goods

Please report the service life of certain types of capital goods produced and/or used by your firm, considering both those owned by the firm and those acquired through finance leasing. Service life here means the period, measured in years, over which a capital good remains in the firm's capital stock and is used in the production cycle. What is relevant here is, therefore, the **economic life** of the asset, not to be confused with the depreciation period as defined in accounting, or with the physical life of the asset or the technological characteristics of the capital good. Capital goods surveyed do not include transport equipment, buildings and intangible assets. The evaluation of the service life needs not entail complicate calculations: a rough estimate is sufficient for the purposes of this section of the survey.

Multiple answers are allowed. If there is more than one capital good per type, please indicate the average.

## ? Capital goods produced

Considering the main **capital goods produced** by your firm in 2018 and falling under the following categories (pick the relevant category) ...

... what is their expected service life? (years)

... how has the expected service life of the asset changed compared with 10 years ago? <sup>(1)</sup>

<input type="text"/>	<b>BCPROAA</b>	<input type="text"/>	<b>BCPROAB</b>	<input type="text"/>	<b>BCPROAC</b>
<input type="text"/>	<b>BCPROBA</b>	<input type="text"/>	<b>BCPROBB</b>	<input type="text"/>	<b>BCPROBC</b>

**Legenda:** (1) 1 = much lower; 2 = lower; 3 = basically unchanged; 4 = higher; 5 = much higher; 8 = not applicable, no benchmark available.

**Products:** a = Computers and peripheral equipment (Ateco 26.20); b = Communication equipment (Ateco 26.30); c = Furniture (Ateco 31.00, 31.01, 31.02, 31.03, 31.09); d = Structural metal products, tanks and steam generators (Ateco 25.11, 25.29); e = General purpose machinery (Ateco 28.11, 28.12, 28.13, 28.21, 28.22, 28.25, 28.29); f = Metal forming machinery and machinery for the manufacture of basic metals (Ateco 28.41, 28.49, 28.91); g = Other special-purpose machinery (Ateco 28.92, 28.93, 28.94, 28.95, 28.96, 28.99, 32.50); h = Other machinery and equipment not elsewhere classified\*.

\* **Other machinery and equipment:** please exclude transport equipment, buildings and intangible assets.

<div> <div>?</div> <div>Capital goods used – disposals</div> </div>												
Considering capital goods disposed of by your firm <b>in the last 5 years</b> and falling under the following categories ... <i>(multiple answers are allowed)</i>			... please indicate the service life of capital goods <b>retired</b> from the production cycle because no longer productive or because of technical obsolescence. **		... please indicate the service life of capital goods <b>transferred</b> *** and the main reason behind that decision.			... how has the expected service life of the asset changed compared with 10 years ago? (2)				
			service life (years)		abroad (years)		in Italy (years)		main reason (1)			
i	<input type="checkbox"/>	a) Computers and per ... <b>SMOB_CBA</b>	<input type="text"/>	<b>SMOBAA</b>	<input type="text"/>	<b>SMOBAB</b>	<input type="text"/>	<b>SMOBAC</b>	<input type="text"/>	<b>SMOBAD</b>	<input type="text"/>	<b>SMOBAE</b>
i	<input type="checkbox"/>	b) Communication eq ... <b>SMOB_CBB</b>	<input type="text"/>	<b>SMOBBA</b>	<input type="text"/>	<b>SMOB BB</b>	<input type="text"/>	<b>SMOBBC</b>	<input type="text"/>	<b>SMOBBD</b>	<input type="text"/>	<b>SMOB BE</b>
i	<input type="checkbox"/>	c) Furniture <b>SMOB_CBC</b>	<input type="text"/>	<b>SMOB CA</b>	<input type="text"/>	<b>SMOB CB</b>	<input type="text"/>	<b>SMOB CC</b>	<input type="text"/>	<b>SMOB CD</b>	<input type="text"/>	<b>SMOB CE</b>
i	<input type="checkbox"/>	d) Structural metal p ... <b>SMOB_CBD</b>	<input type="text"/>	<b>SMOB DA</b>	<input type="text"/>	<b>SMOB DB</b>	<input type="text"/>	<b>SMOB DC</b>	<input type="text"/>	<b>SMOB DD</b>	<input type="text"/>	<b>SMOB DE</b>
i	<input type="checkbox"/>	e) General purpose mac <b>SMOB_CBE</b>	<input type="text"/>	<b>SMOB EA</b>	<input type="text"/>	<b>SMOB EB</b>	<input type="text"/>	<b>SMOB EC</b>	<input type="text"/>	<b>SMOB ED</b>	<input type="text"/>	<b>SMOB EE</b>
i	<input type="checkbox"/>	f) Metal forming mach ... <b>SMOB_CBF</b>	<input type="text"/>	<b>SMOB FA</b>	<input type="text"/>	<b>SMOB FB</b>	<input type="text"/>	<b>SMOB FC</b>	<input type="text"/>	<b>SMOB FD</b>	<input type="text"/>	<b>SMOB FE</b>
i	<input type="checkbox"/>	g) Other special purpo ... <b>SMOB_CBG</b>	<input type="text"/>	<b>SMOB GA</b>	<input type="text"/>	<b>SMOB GB</b>	<input type="text"/>	<b>SMOB GC</b>	<input type="text"/>	<b>SMOB GD</b>	<input type="text"/>	<b>SMOB GE</b>
i	<input type="checkbox"/>	h) Other machinery ... <b>SMOB_CBH</b>	<input type="text"/>	<b>SMOB HA</b>	<input type="text"/>	<b>SMOB HB</b>	<input type="text"/>	<b>SMOB HC</b>	<input type="text"/>	<b>SMOB HD</b>	<input type="text"/>	<b>SMOB HE</b>
<input type="checkbox"/> None of the goods listed has been disposed of <b>SMOB_CBNO</b>												

**Legend:** (1) 1 = Replacement with more technologically advanced capital goods; 2 = Reduction of the firm's installed production capacity; 3 = Replacement of the capital goods owing to changes in the goods produced; 4 = Other.  
 (2) 1 = much lower; 2 = lower; 3 = basically unchanged; 4 = higher; 5 = much higher; 8 = not applicable, no benchmark available.

\* **Other machinery and equipment not elsewhere classified:** exclude transport equipment, buildings and intangible assets.

\*\* **Capital goods retired from the production cycle because no longer productive or because of technical obsolescence:** exclude capital goods that are still productive and were sold, or in any way transferred, to other Italian or foreign companies; in addition, exclude goods that were retired owing to destruction or damage caused by natural disasters.

\*\*\* **Capital goods transferred:** consider any kind of transfer, including to subsidiaries.

<div> <div>?</div> <b>Capital goods used – acquisitions</b> </div>								
Considering capital goods acquired by your firm <b>in the last 5 years</b> and falling under the following categories (multiple answers are allowed) ...			... please indicate their service life. <i>(for used capital goods please include also the years prior to the acquisition)</i>		... how has their expected service life changed compared with 10 years ago? (1)			
			Acquired <b>new</b> (years)	Acquired <b>used</b> (years)				
i	<input type="checkbox"/> a) Computers and peripheral equipm...	BCACQ_CBA	<input type="text"/>	BCACQAA	<input type="text"/>	BCACQAB	<input type="text"/>	BCACQAC
i	<input type="checkbox"/> b) Communication equipment	BCACQ_CBB	<input type="text"/>	BCACQBA	<input type="text"/>	BCACQBB	<input type="text"/>	BCACQBC
i	<input type="checkbox"/> c) Furniture	BCACQ_CBC	<input type="text"/>	BCACQCA	<input type="text"/>	BCACQCB	<input type="text"/>	BCACQCC
i	<input type="checkbox"/> d) Structural metal products, tanks ...	BCACQ_CBD	<input type="text"/>	BCACQDA	<input type="text"/>	BCACQDB	<input type="text"/>	BCACQDC
i	<input type="checkbox"/> e) General purpose machinery	BCACQ_CBE	<input type="text"/>	BCACQEA	<input type="text"/>	BCACQEB	<input type="text"/>	BCACQEC
i	<input type="checkbox"/> f) Metal forming machinery and m ...	BCACQ_CBF	<input type="text"/>	BCACQFA	<input type="text"/>	BCACQFB	<input type="text"/>	BCACQFC
i	<input type="checkbox"/> g) Other special purpose machinery	BCACQ_CBG	<input type="text"/>	BCACQGA	<input type="text"/>	BCACQGB	<input type="text"/>	BCACQGC
i	<input type="checkbox"/> h) Other machinery and equipment ...	BCACQ_CBH	<input type="text"/>	BCACQHA	<input type="text"/>	BCACQHB	<input type="text"/>	BCACQHC
<input type="checkbox"/> None of the goods listed has been acquired			BCACQ_CBNO					

**Legend:** (1) 1= Replacement with more technologically advanced capital goods; 2 = Reduction of the firm's installed production capacity;

\* **Other machinery and equipment:** please exclude transport equipment, buildings and intangible assets.

<div> <div>?</div> <b>Turnover, prices and operating result</b> </div>						
Turnover (€ thousand)	2017	2018	Prev. 2019	2019/2018 proj.		
Turnover from year's sales of goods/services .....	<input type="text"/> V209	<input type="text"/> V210	<input type="text"/> V437	<input type="text"/> V539	%	(a)
- of which: per exports .....	<input type="text"/> V211	<input type="text"/> V212	<input type="text"/> V438	(a) Calculate: (turnover 2019/2018 - 1) * 100		
Average annual percentage change in selling prices of goods and services	2018/2017		2019/2018 proj.			
- Italy and abroad .....	<input type="text"/> % V220A	(b)	<input type="text"/> % V440			
- Italy only .....	<input type="text"/> % V220AI		<input type="text"/> % V220AIP			
- Abroad only (€) .....	<input type="text"/> % V220AE		<input type="text"/> % V220AEP			
Could you indicate a range for the <b>predicted change</b> of your selling prices in 2019 by comparison with 2018?	Minimum (sign and % change)	<input type="text"/> % MINV440	Maximum (sign and % change)	<input type="text"/> % MAXV440		



**Which of the following factors had/do you expect to have the greatest influence on the expected price dynamics?**

- 1 Total demand
- 2 Changes in the financial burdens borne by the firm
- 3 Competitors' prices
- 4 Labour costs
- 5 Raw materials prices
- 6 Expectations for exchange rates
- 7 Expectations for inflation

**In 2018 by comparison with 2017** .....

**PR27**

**In 2019 by comparison with 2018** (projection).....

**PR28**

The projected **percentage change 2018/2017** in turnover, adjusted for the percentage change in prices, is approximately (sign and % change) ..... (calculate (a)-(b))

% **V540 (c)**

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

Min.  % **V541**  
(sign and % change)

Max.  % **V542**  
(sign and % change)

Please distribute 100 points among the following three statements based on how likely you believe them to be:

- the change in turnover in 2019 compared with 2018 (net of changes in prices) will be close to the minimum value declared .....

**PI29A**

- the change in turnover in 2019 compared with 2018 (net of changes in prices) will be close to the mid-point between the minimum and maximum values declared (calculate as (min+max)/2) .....

**PI30A**

- the change in turnover in 2019 compared with 2018 (net of changes in prices) will be close to the maximum value declared .....

**PI31A**

Total  0

Please distribute 100 points among the following three statements based on how likely you believe them to be:

**PI29B**

- the change in turnover in 2019 compared with 2018 (net of changes in prices) will be close to the minimum value declared .....

**PI30B**

- the change in turnover in 2019 compared with 2018 (net of changes in prices) will be close to the change as calculated above (c) .....

**PI31B**

- the change in turnover in 2019 compared with 2018 (net of changes in prices) will be close to the maximum value declared .....

Total  0

**Production costs**

**Firms' production inputs (thousands of euros)**

**2018**

**2019 proj.**

Indicate the total cost of spending on raw materials, consumables, **goods** for resale, and **services** in the year (including purchases made by firms in the same group) and of **change of stocks** of those goods .....

**SSTR42**

**SSTR43**

Please describe the firm's <b>operating result</b> for 2018? <sup>(1)</sup> .....	<input style="width: 80px; height: 25px;" type="text"/>	<b>V545</b>
<b>Legend:</b> (1) 1= large profit; 2= small profit; 3= broad balance; 4= small loss; 5 large loss.		

## Financing

Please indicate whether during 2018, at the interest rate and collateral terms applied to your firm, you wanted to increase your debt with banks or other financial intermediaries ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI53</b>
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*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 ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI54</b>
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2. in 2018, did you actually apply for new loans from banks or other financial intermediaries ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI55</b>
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*If **yes** to question 2, indicate whether:*

- you received the amount requested ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI56</b>
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- you were granted only part of the amount requested ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI57</b>
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- you were given no loan because the financial intermediaries contacted were not willing to grant the loan ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI58</b>
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- no loan was obtained for other reasons (e.g., cost or collateral considered to be excessive) ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI59</b>
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*If **no** to 2, indicate why:*

- we didn't contact banks or other intermediaries because we were convinced they would reject the application ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI60</b>
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- other ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI61</b>
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In 2018 did your creditors ask you for early repayment of loans granted in the past? ..... (Yes/No)	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI62</b>
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Adjusted for normal seasonal variations, please indicate your demand for bank credit in the second half 2018 compared with the previous half-year (consider the total amount of bank debt desired, regardless of the amount actually granted by the amount actually granted by intermediaries) <sup>(1)</sup> .....	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI71</b>
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**Legend:** (1) 1=sharp contraction; 2=moderate contraction; 3=broadly unchanged; 4=moderate increase; 5=sharp increase; 8=not applicable.

*Please answer the questions FI73 - FI77 only if you indicated **a change in demand of bank credit (options 1,2,4,5 in the previous question)***

Which factors are most relevant to explain the trend in your demand for bank credit in the second half 2018?

*(indicate at most two factors as most important) <sup>(1)</sup>*

a - change in funding requirement for fixed investment .....	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI73</b>
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b - change in funding requirement for stocks and working capital .....	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI74</b>
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c - change in funding requirement for debt restructuring .....	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI75</b>
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d - change in self-financing capacity .....	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI76</b>
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e - change in other forms of borrowing (non-bank credit, bond issues, etc.) .....	<input style="width: 80px; height: 25px;" type="text"/>	<b>FI77</b>
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**Legend:** (1) 1=unimportant; 2=not very important; 3=fairly important; 4=very important.

How did the firm's overall borrowing conditions change in the second semester 2018 compared with the previous semester? <sup>(1)</sup>

**A** general conditions .....  **FI63**

**B** specific aspects:

**B.1** interest rates .....  **FI64**

**B.2** other costs (banking fees, etc....) .....  **FI65**

**B.3** amount of collateral required .....  **FI66**

**B.4** access to new financing .....  **FI67**

**B.5** time necessary to obtain new funds .....  **FI68**

**B.6** complexity of information needed to obtain new funds .....  **FI69**

**B.7** requests of reimbursing previously granted loans beforehand .....  **FI70**

**Legend:** (1) 1=worsening; 2=stability; 3=improvement; 8=not applicable.

Over the course of 2018, has your firm agreed a **debt** restructuring plan with one or more banks? .....(YesNo)  **FI42N**

### Liquidity

Could you please indicate the **change in the level of your liquidity assets** (deposits and other financial assets which can be easily disinvested) between December 2017 and December 2018? .....

 **FIS1**

- 1 Decreased
- 2 Unchanged
- 3 Increased
- 4 the company does not hold liquid assets, because liquidity is managed by the group to which the company belongs

If your firm's answer to the previous question was 3= "Increased":

**What has been the main source of increase of liquid assets?** (please indicate no more than **two**)

- 1 High receipts arising from core business
- 2 High receipts from extraordinary operations (e.g. disposals of assets, tax refunds or sums obtained as a result of legal disputes)
- 3 Low fixed investment expenditure
- 4 Low working capital expenditure (labour and operating costs)
- 5 Increase in external funding (e.g. loans)

FIRST REASON .....  **FIS2AN**

SECOND REASON .....  **FIS2BN**

**How do you rate the level of your firm's liquid assets in December 2018 compared with your operational needs?** .....

 **FIS3N**

- 1 Low
- 2 Adequate
- 3 Plentiful

If your firm's answer to the previous question was = "Plentiful":

**What were your main motivations for keeping funds invested in liquid instruments?** (please indicate no more than **two**)

- 1 We are planning to carry out fixed investments (material and/or immaterial) in the coming months
- 2 We fear future difficulties in accessing external
- 3 We are uncertain about future cash flows
- 4 We do not deem it advantageous to carry out alternative financial investments because of the low returns

FIRST REASON .....  **FIS4A**

SECOND REASON .....  **FIS4B**

### Allowance for corporate equity (ACE)

	In 2012-2018 compared with 2011 (Yes/No)	If "yes" to the previous question, how important to this decision was the tax allowance for corporate equity (ACE)? <sup>(1)</sup>
<b>Have you increased your firm's net capital?</b> (as by a capital increase and/or retained profits)	<input type="text"/> <b>FI17NNNN</b> ➡	<input type="text"/> <b>FI19NNNN</b>
<b>Legend:</b> (1) 0 = not at all; 1 = not very important; 2 = fairly important; 3 = very important.		
<b>Do you think that in 2018 the tax allowance for corporate equity (ACE) helped to encourage your company's use of venture capital instead of debt?</b> .....	<input type="text"/> <b>FI123NNNN</b>	
<b>Legend:</b> (1) 0 = not at all; 1 = not very important; 2 = fairly important; 3 = very important.		

## Trade Credit

In 2017 and/or in 2018 have you achieved part of your sales turnover toward general government? ..... (Yes/No)   **CPA**

If your firm's answer to the previous question was YES:

	Total of Italy		of which: general government	
	2017	2018	2017	2018
Percentage of sales turnover associated with "collect on delivery" (within 15 days) (%) .....	<b>C124PN</b>	<b>C124N</b>	<b>C124PA</b>	<b>C124A</b>
For sales turnover associated with extensions of payment over 15 days, please provide the following figures, referring to the average for the year				
Days of extension by contract term (in days) .....	<b>C2PN</b>	<b>C2N</b>	<b>C2PA</b>	<b>C2A</b>
Share collected with deferment (%).....	<b>C6PN</b>	<b>C6N</b>	<b>C6PA</b>	<b>C6A</b>
Average length of deferment (in days).....	<b>C7PN</b>	<b>C7N</b>	<b>C7PA</b>	<b>C7A</b>
Amount of trade credit at the end of the year ( <b>thousands of euro</b> ) .....	<b>C1PN</b>	<b>C1NN</b>	<b>C1PA</b>	<b>C1NA</b>

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

	Turnover (%)		End of year trade credit (%)	
	2017	2018	2017	2018
Firms and households .....	<b>C105P</b>	<b>C105</b>	<b>C110N</b>	<b>C115N</b>
General government:				
National department .....	<b>C106P</b>	<b>C106</b>	<b>C111N</b>	<b>C116N</b>
Regions .....	<b>C120P</b>	<b>C120</b>	<b>C121N</b>	<b>C122N</b>
Municipalities .....	<b>C107P</b>	<b>C107</b>	<b>C112N</b>	<b>C117N</b>
Local health departments and hospitals .....	<b>C108P</b>	<b>C108</b>	<b>C113N</b>	<b>C118N</b>
Other government agencies .....	<b>C109P</b>	<b>C109</b>	<b>C114N</b>	<b>C119N</b>
<b>Total for Italy</b> .....	0.0	0.0	0.0	0.0

## Questionnaire evaluation

How would you rate the effort involved in completing the questionnaire? (1) .....

V980N

**Legend:** (1) 1=modest; 2=average; 3=large; 4=excessive.

### To what extent do you think the following factors made it difficult to fill in the questionnaire?

(For each factor please assign a score ranging from 1 to 10, where 1 indicates that the factor played a very limited part in making the questionnaire difficult to fill in while 10 indicates that it played a very large part)

**A** Too many questions .....

P30BISA

**B** It was necessary to seek the help of several people to answer the questions .....

P30BISB

**C** It was not always easy to understand the questions because some of the terms were not clear .....

P30BISC

**D** The possible answers did not include my situation .....

P30BISD

**E** For some questions, it was difficult to choose the correct answer .....

P30BISE

**How many people from your firm, including yourself, were involved in filling in the questionnaire? .....**

P31

**Was it necessary to involve external consultants (e.g. accountant, labour consultant, etc.) .....(Yes/No)**

P32

**Could you please indicate how much time approximately it took your firm to collect the necessary information and fill in the questionnaire? (please indicate the number of hours) .....**

P33

**Comments:**

V981