

Serial No: _____ (1-5)
Card: 01 (6-7)

Q1 Job number:

SME FINANCE MONITOR –CHANGES FOR Q4 2019 IN PINK

=====

Jxxxx _____ (8-12)

SURVEY DETAILS: Executive Name: Shiona Davies
Field Dates:

Sample Source: Dun & Bradstreet / Experian

Client: BUSINESS FINANCE ROUND TABLE

ASK RECEPTIONIST:

Hello, my name is and I'm calling from BVA BDRC, an independent market research company based in London. Please can I speak to the owner / finance director / accountant? This has to be the person in charge of managing the business's finances.

IF NECESSARY:

We are currently conducting a major survey on behalf of The Business Finance Roundtable, which comprises leading business groups, major banks and the government. The survey is about how small and medium size businesses finance themselves, and their banking relationships. The results will be reported in the next SME Finance Monitor

PRESS RETURN KEY WHEN THROUGH TO CORRECT RESPONDENT FOR FURTHER INTRO!

Q2 SPEAKING TO MAIN RESPONDENT:

Good morning / afternoon. My name is and I'm calling from BVA BDRC, an independent market research company based in London. We are currently conducting a major survey on behalf of the Business Finance Roundtable, which comprises leading business groups, major banks and government that deal with SMEs. **The results will be reported in the next SME Finance Monitor**

The survey is about how small and medium size businesses finance themselves and their banking relationships. The survey is intended to provide a comprehensive and fair assessment of the SME market, so we are looking to speak to businesses in a range of different situations.

Please may I ask you some questions?

I'd like to make you aware that this call MAY be recorded for training and monitoring purposes, but the recording will not be used for any other purpose.

REASSURANCES IF NECESSARY:

Please be assured that the survey is completely confidential and that you and your business will not be identified in relation to the results of the survey.

BVA BDRC is an independent Market Research company. All our work is carried out according to the Code of Conduct of the Market Research Society. If you wish to check BVA BDRC's credentials, you can call the MRS, free of charge, on 0800 396 999

If you would like to speak to someone at BVA BDRC about this study, or about BVA BDRC generally, you can call Shiona Davies (Director) on 020 7490 9124

	(13)	
Yes - continue	1	Goto Q3
No - make appointment (hard or soft).....	2	
Refused.....	3	Goto CLOSE

Q3 TO Q13 CHECK THE BUSINESS DEMOGRAPHICS TO ENSURE WE ARE SPEAKING TO AN ELIGIBLE ORGANISATION

Q3 (1) ASK ALL:
Firstly, can I just check, are you the principal person responsible for managing the business's finances?

(14)
Yes - CONTINUE..... 1 Goto Q4
No - ASK TO BE TRANSFERRED TO CORRECT PERSON..... 2 Goto Q2

Q4 (2) ASK ALL:
Does another company own 50% or more of your firm?
PROMPT: That is, is your firm a majority-owned subsidiary of another business?

(15)
Yes..... 1 Goto CLOSE
No 2 Goto Q5

Q5 (3) ASK ALL:
And is your business owned by an agency of local or national government?

(16)
Yes..... 1 Goto CLOSE
No 2 Goto Q6

Q6 (4) ASK ALL:
Is the business run...
READ OUT, SINGLE CODE.

44
For profit..... 1 Goto Q7
As a social enterprise (i.e. run for primarily social objectives with any profits being
used mainly to further these objectives)..... 2 Goto CLOSE
Not for profit (charities etc.) 3 Goto CLOSE
Other - REFER TO SUPERVISOR 4
(18-19)

Q7 (5) ASK ALL:
How many people, including you, work in this business?
TYPE IN EXACT NUMBER:

_____ (20-26)

(27)
(DO NOT READ OUT) Don't know / Refused 1 Goto Q8

Q8 (5) ASK ALL WHO SAID 'DK/REFUSED' AT Q7.
INTERVIEWER TO ALSO CODE ANSWER AT Q7 INTO THESE BANDS AS AN EXTRA CHECK
Which of the following bands best describes how many people, including you, work in this business?
READ OUT, SINGLE CODE.

(28)

1 1
2-10 2
11-50 3
51-100 4
101-200 5
201-250 6
251+ 7 Goto CLOSE
DK 8 Goto CLOSE

Q9 (6)ASK ALL:
Which of the following bands best describes the annual turnover of your company for the last full financial year?
READ OUT, SINGLE CODE.
IF SAY HAVE NOT BEEN IN BUSINESS FOR A YEAR ASK "What is your turnover likely to be for the full year?"

(29)

Less than £25,000 1
£25,000 - £49,999 2
£50,000 - £74,999 3
£75,000 - £99,999 4
£100,000 - £249,999 5
£250,000 - £499,999 5b
£500,000 - £999,999 6
£1m - £1.9m 7
£2m-4.9m 8
£5m - £9.9m 9

(30)

£10m - £14.9m 0
£15m-24.9m 1
£25m+ 2 Goto CLOSE
(DO NOT READ OUT) Don't know 3
(DO NOT READ OUT) Refused 4

Q10 (7) ASK ALL:
And can I just check whether (INSERT INDUSTRY CATEGORY FROM SAMPLE) BROADLY describes the activity of this business?

(31)

Yes 1 Goto Q11A
No 2 Goto Q11

Q11 (7) ASK ALL WHO SAID 'No' AT Q10:
What is the principal activity of this business?
READ OUT, SINGLE CODE.

PROMPT IF NECESSARY: What does the business do or make?

	(32)
Agriculture, Hunting and Forestry, Fishing	1
Manufacturing	2
Construction.....	3
Wholesale / Retail	4
Hotels and Restaurants	5
Transport, Storage and Communication.....	6
Real Estate, Renting and Business Activities.....	7
Health and Social Work	8
Other Community, Social and Personal Service Activities	9
	(33)
(DO NOT READ OUT) None of these	0 Goto CLOSE

Q11A ASK ALL WITH 1+ EMPLOYEES (NOT CODE 1 AT Q8) – 0 EMPS GO TO Q12
Is your business a family owned business, that is one which is majority owned by members of the same family?

Yes
No
Don't know/refused

Q12 (8) ASK ALL:
What is the legal status of this business?
READ OUT, SINGLE CODE.

	(34)
Sole Proprietorship (single owner)	1
Partnership.....	2
Limited Liability Partnership.....	3
Limited Liability Company (private limited company, public limited company, private unlimited company).....	4

Q13 ASK ALL
Which of the following bands best describes when your business was first established?
READ OUT, SINGLE CODE.

DP: STARTS = CODES 1 OR 2

	(35)
Less than 12 months ago	1
Over 1 but under 2 years ago	2
2 - 5 years ago	3
6 - 9 years ago	4
10 - 15 years ago	5
More than 15 years ago	6

REGION COMES FROM POSTCODE ON SAMPLE (10) - CHECK QUOTAS!

IF QUOTA OPEN CONTINUE - OTHERWISE, THANK AND CLOSE!

Q13a ASK ALL: Does the business sell to...

- Other businesses only
- Consumers only
- Both businesses and consumers

ASK ALL SELLING TO BUSINESSES (CODE 1 OR 3 AT Q13a)

Q13b How many **business** (added 26th July) customers do you typically sell to? PROMPT IF NECESSARY

- 1-5
- 6-10
- 11-25
- 26-50
- 51-100
- More than 100

Q15 ASK ALL
Which of the following forms of external finance does the business currently use?

	Currently uses
	(37)
1. <u>Bank</u> Overdraft	1
2. <u>Bank</u> Loan	2
3. Commercial mortgage	
4. Grants	3
5. Loans from directors or friends and family	4
6. Equity from directors or friends and family	5
7. COMPANIES ONLY Equity from other third parties such as business angels or Venture Capital funds	6
8. Leasing or hire purchase or vehicle finance	7
9. Credit cards	9
	(38)
10. Export/import finance eg doc credits	0
11. Finance through crowd funding or peer to peer lending	
12. Invoice finance; factoring and invoice discounting - an ongoing finance facility against your whole turnover	
13. Asset based lending - an ongoing finance facility provided against debts and other assets such as stock, work in progress, plant and machinery etc	
14. Selective or single invoice finance - occasional finance provided against individual invoices	
15. Any other loan	
16. Any other overdraft/working capital facility	

Q15z Is the business currently using any *other* form of external finance not already mentioned?

- Yes
- No
- Not sure

Q14A ASK ALL WHO CODE "NONE OF THESE" AT Q15 AND SAY NO / NOT SURE AT Q15Z
Has the business used any form of external finance (such as an overdraft, loan, invoice finance, leasing, new equity finance etc) in the past 5 years?

(36)
Yes 1
No 2

ASK OF ALL USING ANY FINANCE AT Q15:

Q15b And can I just check, is any of that overdraft, loan or other finance (TEXT SUBSTITUTE BASED ON Q15 ANSWERS) in your personal name, rather than that of the business? So, is the overdraft in your personal name? The loan? Any of the other finance?

	Overdraft	Loan	Other finance
Business			
Personal			
Both			
DK			

ASKED OF ALL CODING "LEASING / HP / VEHICLE FINANCE" AT Q15 (CODE 8)

Q15c Thinking about the leasing / hire purchase / vehicle finance that your business uses, is this provided by your main bank, or a company within the same banking group as your main bank?

Yes, it is all provided by the bank / banking group

Some of it is provided by the bank / banking group

No, it is provided by another provider

Q14Y ASK ALL:

Does the business regularly purchase products or services from other businesses on credit? (i.e. agreeing to pay a certain number of days after delivery or invoice?)

Yes

No

Q14Y3 IF YES AT Q14Y: Does being able to use credit from your suppliers mean that your business has less of a need for external finance, for example an overdraft facility?

Yes

No

Not sure

Q15D ASK ALL

In the past 12 months, have you, or any other owner/director, injected personal funds into this business?

Yes

No

Q15D2 IF YES AT Q15D:

And would you say that putting in personal funds was

Something that you chose to do to help the business grow and develop

OR something that you felt you had no choice about, that you had to do

START OF THE MAIN QUESTIONNAIRE

IF START UPS - I.E. WITHIN LAST 2 YEARS (CODES 1 OR 2 AT Q13) GO TO Q17

ALL OTHERS GO TO Q22.

C. START UPS (BUSINESSES TRADING FOR <24 MONTHS AT Q13)

Q17 (28)
What sources of finance were used to establish the business?
PROMPT IF NECESSARY, MULTICODE.
PROBE: What other sources were used?

Q17

	(44)
Redundancy payment	1
Personal savings	
(Re)Mortgage on home	2
Credit card (balance due may be carried forward each month)	3
Chargecard (balance due paid off in full each month)	4
Gift from friends / family	5
Loan from a bank / building society / finance company	6
Loan from friends / family	7
Issuing shares to friends / family	8
Issuing shares to one or more business angels	9
	(45)
Issuing shares to a venture capitalist	0
Issuing shares to other investor (specify)	1
Grant / subsidised loan from a public authority	2
Inheritance / redundancy / windfall	3
Directors loans	4
Leasing / HP	5
Other sources	6
(DO NOT READ OUT) None	7
(DO NOT READ OUT) Don't know	8

D. PROVIDERS OF FINANCE

The next section is about how your business uses external finance, from banks or other sources

Q22 ASK ALL:
Which banks or financial institutions does your business use?
CODE ALL THAT APPLY

Q23 (21) ASK ALL CODING MORE THAN ONE INSTITUTION AT Q22:
Which is the main bank or financial institution used by your business?
DO NOT PROMPT, SINGLE CODE.

IF NECESSARY: The bank or financial institution with which you do the most business.

	Q22	Q23
	(54)	(57)
ABN Amro	1	1
AIB (Allied Irish Bank)	3	3
Bank of Ireland	5	5
Bank of Scotland	6	6
Barclays Bank PLC	7	7
Citibank	8	8
Clydesdale Bank	9	9
	(55)	(58)
Cooperative	0	0
Deutsche Bank	1	1
Halifax	2	2
Handelsbanken		
HBOS	3	3
HSBC	4	4
ING	5	5
JP Morgan	6	6
Lloyds		
Metro		
NatWest	8	8
Nationwide	9	9
	(56)	(59)
Northern Bank / Danske Bank	0	0
Royal Bank of Scotland (RBS)	1	1
Standard Chartered bank	2	2
Santander	3	3
TSB		
Yorkshire bank	5	5
Other (specify)	6	6
NEW Q3 19: Aldermore		
NEW Q3 19: Starling Bank		
NEW Q3 19: OakNorth		
NEW Q3 19: Tide		

Q24 ASK ALL:

May I check whether the main current account used for the business is a personal or a business account?
READ OUT, SINGLE CODE.

	(60)
Personal	1
Business	2
(DO NOT READ OUT) Don't know	3

Q24a ASK ALL:

Thinking about (MAIN BANK), which of these best describes your relationship with them?
HALF READ CODES 1-3 AND HALF CODES 3-1

We have a strong working relationship with our bank and feel we can approach them whenever we need to

The relationship with our bank is fine, but we really just use the bank for transactions, so rarely need to approach them

We don't have an active working relationship with our bank and wish that we had one

Q24b And still thinking about (MAIN BANK) to what extent would you say that you trust them to treat you fairly?
Please give me a score out of 10 where 1 means you do not trust them at all and 10 means you trust them entirely?

TYPE IN SCORE 1-10

Q24c And on the same 1-10 scale, what score would you give for how much you trust the banking industry as a whole?

TYPE IN SCORE 1-10

NEW INTRO TO BORROWING SECTION

Q25 In the past 12 months, so since **October 2018**, has the business had a need for external funding, in addition to any it may already have. It doesn't matter whether it applied for that funding or not?

- Yes GO TO Q26
- No GO TO Q50

IF HAD NEED FOR FINANCE AT Q25 ABOVE THEN ASK Q26, REST TO Q50:

Q26 Please answer the next few questions about the most recent time that the business had a need for funding. So firstly, what had prompted this need? **PROMPT IF NECESSARY**

- A new business opportunity
- To fund expansion in the UK
- To fund expansion overseas
- To take on staff
- To invest in new plant, machinery or other equipment
- To fund new premises
- NEW Q3 19 To fund research and development**
- To take over another business
- To provide additional working capital to help with day to day cash flow
- To cover a short term funding gap
- To help the business through trading difficulties
- We were approached by a bank or finance provider offering us funding
- Something else (TYPE IN)

Q27 How much funding did you think you would need in total?

- Less than £5,000
- £5,000 - £9,999
- £10,000 - £24,999
- £25,000 - £49,999
- £50,000 - £99,999
- £100,000 - £499,999
- £500,000 - £999,999
- £1m - £4.9m
- £5m+
- Not sure

Q28 And when considering this most recent need for funding, what steps did the business take to help it decide what to do?" **PROMPT WITH EXAMPLE CODES IF NECESSARY**

ROTATE, READ OUT, CODE ALL THAT APPLY

1. Prepare or review business plans or cash flow forecasts
2. Seek advice from a professional advisor, such as an accountant or mentor
3. Speak to other business people that you know
4. Discuss it within the management of the business
5. Have an informal conversation with your main bank about the need for finance
6. Have an informal conversation with a finance provider that was not your main bank
7. Look online for possible providers of finance
8. Look online for advice about applying for finance
9. Look at price comparison websites or compare satisfaction ratings between financial providers
10. Consider meeting the funding need from cash in the business or funding from the owners or directors
11. Something else
12. None of these
13. DO NOT READ OUT It took no action at all **go to Q50**

DELETED: Q29

Q30 And which of these options did you consider, before you finally decided what to do about this most recent need for funding?

1. Applying to your main bank
2. Applying to another financial provider you had an existing relationship with
3. Applying to a financial provider you were not currently using
4. Using a finance broker to find you a provider
5. Applying to an online finance platform
6. To fund some or all of it yourselves, through the company or the directors
7. None of these

Q31 Which of the following, if any, actions did you take to meet this most recent need for funding? (CODES 1 -5 CAN BE MULTICODED)

1. You made an application to your main bank for funding
2. You applied to another finance provider that you had an existing relationship with
3. You applied to a new finance provider you hadn't used before
4. You applied to an online finance platform
5. You decided to fund some or all of it yourselves, through the company or directors
6. You decided not to take any extra funding
7. You are still deciding what to do – **GO TO Q50**

IF CODE 5 OR 6 (AND NOT 1-4) AT Q31, REST TO Q33

Q32 Did anything stop you from applying to an external provider for funding to meet this need?

- | | |
|--------------------------|------------|
| Yes something stopped us | GO TO Q32a |
| No nothing stopped us | GO TO Q50 |

Q32a ASK ALL WHO HAVE NOT APPLIED FOR A FACILITY, BUT NEEDED ONE (CODE 1 AT Q32)
Which of these then are reasons why you have not applied for a facility? You can say as many or as few as you like
ROTATE ORDER

Q32b IF CODE MORE THAN ONE ANSWER AT Q32a THEN ASK: And which of these would you say was the MAIN reason why you did not apply for a facility? DISPLAY ANSWERS CODED AT Q32a

	(46)
We mentioned it informally to the bank but they seemed reluctant to lend to us	1
I thought it would be too expensive	2
I thought I would be turned down	3
This is not the right time to apply for borrowing.....	4
I thought we would be asked to provide too much security	5
Facilities come with too many terms and conditions	6
I do not want to lose control of the business	8
It would be too much hassle	9
	(47)
I can get finance from family and friends	0
I can raise personal funds.....	1
Prefer to use other forms of finance	2
Did not want to go through application process.....	3
Find bank forms and literature hard to understand.....	4
Other (specify)	5

THOSE ANSWERING Q32a NOW GO TO NEXT SECTION (Q50)

THE APPLICATION LOOP

ASK ALL CODING 1-4 AT Q31:

Q33 What forms of external funding did the business apply for from? NOTE THAT "Loans from directors or friends and family" AND "Equity from directors or friends and family" HAVE BEEN REMOVED FROM PRODUCT LIST! CODE FOR EACH PROVIDER 1-4 AT Q31:

- Your main bank
- Other existing provider
- New provider
- Finance platform

SAME LIST AS Q15 PLUS:

We didn't apply for a specific product but for an amount of funding - ADDED "Other" + "DK"!

Q34 LOOP WITH Q33: IF APPLIED FOR AN AMOUNT NOT A PRODUCT AT Q33: And what form of funding did you end up discussing with the bank/other provider/platform CODE FROM Q15 - **ADDED "Other" + "DK"!** **NOTE THAT "Loans from directors or friends and family" AND "Equity from directors or friends and family" HAVE BEEN REMOVED FROM PRODUCT LIST!**

Q35 Was any of this funding applied for in a personal name rather than that of the business?

- All made in personal name
- All in business name
- Mixture of business and personal

Q35b ASK ONCE FOR EACH LENDING PRODUCT MENTIONED AT Q33:
And was this the first time you had applied for a for the business?
Yes
No
Not sure

FOR EACH INDIVIDUAL COMBINATION OF PRODUCT AND PROVIDER IDENTIFIED AT Q33 OR Q34, ASK Q36 TO Q45 IN A LOOP

(THIS WILL ALLOW US TO PROVIDE LOAN AND OVERDRAFT OUTCOMES AS CURRENTLY):

Q36 And thinking about your application to the (BANK/OTHER PROVIDER) for (PRODUCT), when did this application take place?

PROMPT IF NECESSARY Well, was it....
TAKE CARE RE THE YEAR THEY ARE TALKING ABOUT

(53)

Oct/Dec 2019

- July-Sept 2019
- April-June 2019
- Jan-Mar 2019
- Oct- Dec 2018

Q37 And did you apply for this facility online, for example via a website **or an app on a mobile phone?**

- NEW Q3 19:** Yes – via a website
- NEW Q3 19:** Yes – via an app
- No
- Not sure

IF SAID "MIXTURE" AT Q35, ASK Q38 IN LOOP. IF EITHER ALL BUSINESS OR ALL PERSONAL AT Q35 THEN USE THAT ANSWER AT THIS QUESTION IN EACH LOOP FOR THAT RESPONDENT:

Q38 And was this application made in a personal name or in the name of the business?

- Business
- Personal
- Not sure

NEW Q3 19:

Q38a What size of facility did you apply for?

INTERVIEWER NOTE – THIS IS JUST FOR THIS PRODUCT AND PROVIDER, NOT ACROSS ALL APPLICATIONS IF MADE MORE THAN ONE

- Less than £5,000
- £5,000 - £9,999
- £10,000 - £24,999
- £25,000 - £49,999
- £50,000 - £99,999
- £100,000 - £499,999
- £500,000 - £999,999
- £1m - £4.9m
- £5m+
- Not sure

Q39 What was the final outcome when you applied to the (BANK/OTHER PROVIDER) for (PRODUCT)?

1. You were offered the facility you wanted and took it
2. You took the (PRODUCT) after issues, for example with the terms and conditions or the amount offered
3. You took a different finance product from the (BANK/FINANCE PROVIDER)
4. You were offered finance by (BANK/FINANCE PROVIDER) but decided not to take it
5. You were turned down for finance by (BANK/FINANCE PROVIDER)
6. You are waiting to hear – **GO TO NEXT LOOP**

ALSO IN THE 'LOOP' FOR EACH COMBINATION OF PRODUCT AND PROVIDER:

IF Q39 = 3 ASK:

Q40 What finance product did you take from (BANK/FINANCE PROVIDER)

- **LIST AS AT Q15 PLUS "OTHER"**

IF Q39 = CODE 1 OR 2 OR 3, ASK Q41 TO Q43:

Q41 What was the size of the facility granted?

- Less than £5,000
- £5,000 - £9,999
- £10,000 - £24,999
- £25,000 - £49,999
- £50,000 - £99,999
- £100,000 - £499,999
- £500,000 - £999,999
- £1m - £4.9m
- £5m+
- Not sure

Q42 Was security required for this facility?

- Yes
- No
- Not sure

Q43 And is the interest rate for this facility a fixed rate or a variable interest rate?
Fixed
Variable
Not sure

IF Q39 = 4, ASK:

Q44 Why did you decide not to take the funding offered?

Too expensive
Not offered amount wanted
Not offered all funding you wanted
Didn't want to give security asked for
Too many terms and conditions
Didn't want to lose control of the business
Took too long to get a decision
Got a better offer elsewhere
Other (type in)

IF Q39 = 5

Q44a What was the main reason you were given for being turned down?
Prompt if necessary

- Current business performance (lack of growth/profitability etc)
- Lack of security available
- They didn't think we could afford it
- Lack of Track Record/Experience
- We have a poor credit rating / credit issues
- We had not put enough personal funds into the business
- Product applied for not available from bank
- **NEW Q3 19 We applied for too much/too little**
- **NEW Q3 19 Our business plan wasn't good enough**
- **NEW Q3 19 The bank was not satisfied with our financial forecasts**
- Something else (not open ended)
- Can't remember
- Wasn't given a reason

Q45 DELETED Q3 19

Q46 & Q47 NOW ASKED STRAIGHT AFTER MAIN BANK PRODUCT LOOP IF WAS REJECTED. THEN SUBSEQUENT LOOPS WILL FOLLOW IF APPLICABLE.

IF ANY **MAIN BANK** PRODUCT Q31=1 AND CODE 5 AT Q39, ASK ONCE:

Q.46 Thinking about your declined application for (PRODUCTS) from your main bank, did any of the following happen?

1. You were asked to supply extra information to the bank
2. The bank made you aware of its appeals process for declined applications
3. The bank offered to refer your application to other finance providers
4. The bank referred you to an external source of help or advice
5. The bank explained why it could not offer you the facility you applied for
6. None of these

IF Q46 = 3 THEN ASK:

Q47 And what happened after the bank offered to refer your application to other providers? Did you...

- Not want to be referred
- Agree to be referred and were then successful with that application
- Agree to be referred but were then not successful with that application
- Agree to be referred but still waiting to hear

ASK ALL WHO APPLIED FOR ANYTHING AT Q33 – **UNLESS ONLY ANSWER AT Q39 WAS CODE 6:**

Q48 So thinking back to that original need for funding, and the applications you made, would you say that you are now:

1. Very satisfied with the outcome of your funding application(s)
2. Fairly satisfied
3. Not very satisfied
4. Not at all satisfied with the outcome of your funding application(s)
5. DK/Not sure

ASK ALL CODING 2-4 AT Q48:

Q49 Has this had any negative impact on the running of your business, such as preventing you from expanding as you wanted?

	(68)
No negative impact	1
Running the business day to day is more of a struggle.....	2
We have not expanded as we would have liked to	3
We have not improved the business as we would have liked to	4
We have made cutbacks in spending.....	5
We have made staff redundant.....	6
We have deferred capital expenditure or investment	7
Other	8

OTHER APPLICATIONS MADE IN LAST YEAR – ALL RESPONDENTS ARE ASKED EITHER Q50 OR Q50a

ASK ALL WHO SAID NO AT Q25, OR WHO SAID YES AT Q25 BUT THEN DID NOT SAY CODES 1-4 AT Q31:

Q50 In the past 12 months, has the business applied for any new or renewed external finance, whether it was successful or not?

- Yes GO TO Q51
- No GO TO Q71

ASK ALL WHO SAID CODES 1-4 AT Q31:

Q50a Apart from the funding you have just told me about, has the business applied for any other new or renewed external finance in the past 12 months, whether it was successful or not?

- Yes GO TO Q51
- No GO TO Q71

ASK ALL WHO SAID YES AT Q50 OR Q50a, - REST TO Q71:

Q51 I'm going to read out a list of financial products and for each one I'd like you to tell me if you applied for this product at all in the last 12 months and if so if it was for new funding or to renew an existing facility.

IF CODE 1-4 AT Q31 USE FOLLOWING INTRO: Apart from the finance that we have already discussed, which of the following products has the business applied for in the past 12 months?

ASK ALL: So, in the last 12 months have you applied for a new or renewed bank overdraft? IF HAVE DONE BOTH, ASK FOR MOST RECENT EVENT AND SINGLE CODE

REPEAT FOR EACH PRODUCT - APPLIED NEW/ APPLIED RENEWAL/ DID NOT APPLY

1. Bank Overdraft
2. Bank Loan
3. Commercial mortgage
4. Grants
5. ~~Loans from directors or friends and family~~
6. ~~Equity from directors or friends and family~~
7. COMPANIES ONLY Equity from other third parties such as business angels or Venture Capital funds
8. Leasing or hire purchase or vehicle finance
9. Credit cards
10. Export/import finance eg doc credits
11. Finance through crowd funding or peer to peer lending
12. Invoice finance; factoring and invoice discounting - an ongoing finance facility against your whole turnover
13. Asset based lending - an ongoing finance facility provided against debts and other assets such as stock, work in progress, plant and machinery etc
14. Selective or single invoice finance - occasional finance provided against individual invoices
15. Any other loan
16. Any other overdraft/working capital facility

IF NO PRODUCTS CODED AS NEW OR RENEWED AT Q51 GO TO Q70

FOR EACH PRODUCT CODED AS NEW/RENEWED AT Q51 NEED TO ASK LOOP BELOW TO Q63, UNLESS PRODUCT WAS CODED AND ASKED ABOUT AT Q33 AND/OR Q34:

Q52 Thinking about the last NEW/RENEWED (PRODUCT) that you applied for, did you apply to (SINGLE CODE):

- Your main bank
- Another provider you were already using
- A new provider to you
- A finance platform
- Somewhere else

Q53 And was this the first time you had applied for a for the business?

Yes

No

Not sure

Q54 And thinking about your application to the (BANK/OTHER PROVIDER) for (PRODUCT), when did this application take place?

PROMPT IF NECESSARY Well, was it....

TAKE CARE RE THE YEAR THEY ARE TALKING ABOUT

Oct-Dec 2019

July-Sept 2019

April-June 2019

Jan-Mar 2019

Oct- Dec 2018

Q55 And did you apply for this facility online, for example via a website **or an app on a mobile phone?**

NEW Q3 19: Yes – via a website

NEW Q3 19: Yes – via an app

No

Not sure

Q56 And was this application made in a personal name or in the name of the business?

Business

Personal

Not sure

NEW Q3 19:

Q56a What size of facility did you apply for?

INTERVIEWER NOTE – THIS IS JUST FOR THIS PRODUCT AND PROVIDER, NOT ACROSS ALL APPLICATIONS IF MADE MORE THAN ONE

Less than £5,000

£5,000 - £9,999

£10,000 - £24,999

£25,000 - £49,999

£50,000 - £99,999

£100,000 - £499,999

£500,000 - £999,999

£1m - £4.9m

£5m+

Not sure

Q57 What was the final outcome when you applied to the (BANK/OTHER PROVIDER) for (PRODUCT)?

1. You were offered the facility you wanted and took it
2. You took the (PRODUCT) after issues, for example with the terms and conditions or the amount offered
3. You took a different finance product from the (BANK/FINANCE PROVIDER)
4. You were offered finance by (BANK/FINANCE PROVIDER) but decided not to take it
5. You were turned down for finance by (BANK/FINANCE PROVIDER)
6. You are waiting to hear – GO TO NEXT LOOP

ALSO IN THE 'LOOP' FOR EACH PRODUCT AND PROVIDER:

IF Q57 = 3 ASK:

Q58 What finance product did you take from (BANK/FINANCE PROVIDER)
LIST AS AT Q15 PLUS "OTHER"

IF Q57 = CODE 1 OR 2 OR 3, ASK Q59 TO Q61:

Q59 What was the size of the facility granted?

- Less than £5,000
- £5,000 - £9,999
- £10,000 - £24,999
- £25,000 - £49,999
- £50,000 - £99,999
- £100,000 - £499,999
- £500,000 - £999,999
- £1m - £4.9m
- £5m+
- Not sure

Q60 Was security required for this facility?

- Yes
- No
- Not sure

Q61 And is the interest rate for this facility a fixed rate or a variable interest rate?

- Fixed
- Variable
- Not sure

IF Q57 = 4, ASK:

Q62 Why did you decide not to take the funding offered?

- Too expensive
- Not offered amount wanted
- Not offered all funding you wanted
- Didn't want to give security asked for
- Too many terms and conditions
- Didn't want to lose control of the business
- Took too long to get a decision
- Got a better offer elsewhere
- Other (type in)

IF Q57 = 5

Q62a What was the main reason you were given for being turned down?

Prompt if necessary

- Current business performance (lack of growth/profitability etc)
- Lack of security available
- They didn't think we could afford it
- Lack of Track Record/Experience
- We have a poor credit rating / credit issues
- We had not put enough personal funds into the business
- Product applied for not available from bank
- **NEW Q3 19 We applied for too much/too little**
- **NEW Q3 19 Our business plan wasn't good enough**
- **NEW Q3 19 The bank was not satisfied with our financial forecasts**
- Something else (not open ended)
- Can't remember
- Wasn't given a reason

Q63 DELETED Q3 19

END OF LOOP

AFTER ALL LOOPS ARE COMPLETED:

IF ANY MAIN BANK PRODUCT Q52=1 AND CODE 5 AT Q57, ASK ONCE:

Q64 Thinking about your declined application for (PRODUCTS) from your main bank, did any of the following happen?

1. You were asked to supply extra information to the bank
2. The bank made you aware of its appeals process for declined applications
3. The bank offered to refer your application to other finance providers
4. The bank referred you to an external source of help or advice
5. The bank explained why it could not offer you the facility you applied for
6. None of these

IF Q64 = 3 THEN ASK:

Q65 And what happened after the bank offered to refer your application to other providers? Did you

- Not want to be referred
- Agree to be referred and were then successful with that application
- Agree to be referred but were then not successful with that application
- Agree to be referred but still waiting to hear

ASK ALL WHO APPLIED FOR ANYTHING AT Q51 **UNLESS ONLY ANSWER AT Q57 WAS CODE 6:**

Q66 So thinking back to that/those applications you made, would you say that you are now:

1. Very satisfied with the outcome of your funding application(s)
2. Fairly satisfied
3. Not very satisfied
4. Not at all satisfied with the outcome of your funding application(s)
5. DK/Not sure

ASK ALL CODING 2-4 AT Q66:

Q67 Has this had any negative impact on the running of your business, such as preventing you from expanding as you wanted?

	(68)
No negative impact	1
Running the business day to day is more of a struggle.....	2
We have not expanded as we would have liked to	3
We have not improved the business as we would have liked to	4
We have made cutbacks in spending.....	5
We have made staff redundant.....	6
We have deferred capital expenditure or investment	7
Other	8

ASK ALL ANSWERING Q51:

- Q70 Has the business applied for any other new or renewed finance that we haven't included in this list?
- No
 - Successful with other new finance
 - Successful with other renewed finance
 - Unsuccessful with other new finance
 - Unsuccessful with other renewed finance

ASK ALL WITH A BANK OVERDRAFT AT Q15 BUT WHO DO NOT MENTION BANK OVERDRAFT AT Q33 OR Q51, REST TO Q75:

- Q71 Can I just check, in the past 12 months, has your bank automatically renewed your overdraft facility at the same level for a further period without you having to do anything?

Yes	ASK Q72 AND Q73
No	GO TO Q75
Not sure	GO TO Q75

-
- Q72 When did this automatic renewal take place?
PROMPT IF NECESSARY Well, was it....
TAKE CARE RE THE YEAR THEY ARE TALKING ABOUT

Oct-Dec 2019
July-Sept 2019
April-June 2019
Jan-Mar 2019
Oct- Dec 2018

- Q73 And was this automatic renewal for a facility in a personal name or in the name of the business?
- Business
 - Personal
 - Not sure

ASK ALL:

- Q75 And in the past 12 months have either of the following happened?

A bank has sought to cancel or renegotiate a facility you had with it before it was due to be repaid
You decided to cancel or renegotiate a bank facility you had before it was due to be repaid
Neither of these

ASK Q76 OF ALL CODING:

NO AT Q25

AND NO AT Q50

AND "NEITHER OF THESE" AT Q75

AND EITHER DID NOT ANSWER Q71 OR SAID NO/NOT SURE

Q76 Has anything stopped you applying for any finance or was it simply that you felt that the business did not need finance?

Yes something stopped us	ASK Q77
No nothing stopped us	GO TO Q78

Q77 ASK ALL WHO HAVE NOT APPLIED FOR A FACILITY, BUT NEEDED ONE (CODE 1 AT Q76)
Which of these then are reasons why you have not applied for a facility? You can say as many or as few as you like
ROTATE ORDER

Q77B IF CODE MORE THAN ONE ANSWER AT Q77 THEN ASK: And which of these would you say was the MAIN reason why you did not apply for a facility? DISPLAY ANSWERS CODED AT Q210x

- | | |
|--|------|
| | (46) |
| We mentioned it informally to the bank but they seemed reluctant to lend to us | 1 |
| I thought it would be too expensive | 2 |
| I thought I would be turned down | 3 |
| This is not the right time to apply for borrowing..... | 4 |
| I thought we would be asked to provide too much security | 5 |
| Facilities come with too many terms and conditions | 6 |
| I do not want to lose control of the business | 8 |
| It would be too much hassle | 9 |
| | (47) |
| I can get finance from family and friends | 0 |
| I can raise personal funds..... | 1 |
| Prefer to use other forms of finance | 2 |
| Did not want to go through application process..... | 3 |
| Find bank forms and literature hard to understand..... | 4 |
| Other (specify) | 5 |

ASK ALL:

Q78 Thinking more broadly, has the business **ever** had either an application for a loan or overdraft, or a more informal request for flexibility on a facility, turned down by your bank?
Yes
No

IF YES AT Q78:

Q78b And has this previous decline made you more reluctant to apply for bank finance?
Yes
No

Q81 ASK ALL IN BUSINESS FOR 3 YRS+ (NOT CODES 1-2 AT Q13):
Thinking more broadly about the business, in the last 12 months, has your business turnover.....

Grown by more than 40%
Grown by 20% to 40%
Grown but by less than 20%
Stayed the same
Declined
DK/ref

Q82 ASK ALL IN BUSINESS FOR 3 YRS+ (NOT CODES 1-2 AT Q13) WHO HAVE GROWN BY 20%+ (CODE 1-2 AT Q81):
And has your business turnover also grown by 20% or more in both of the previous two years (ie making 3 years of 20%+ growth)

(13)
Yes..... 1
No 2
DK..... 3

Q83 ASK ALL APART FROM STARTS AND THOSE SAYING YES AT Q82:
At any time in the last 10 years, has the business achieved three consecutive years where turnover increased by 20% in each of those 3 years?

Yes..... 1
No 2
DK..... 3

Q84	ASK ALL	
	Which of these apply to your business?	
	READ OUT CODE ALL THAT APPLY	
		(17)
	You have a formal written business plan	1
	You sell goods or services abroad	2
	You buy goods or services from abroad.....	3
	You produce regular monthly or quarterly management accounts.....	4
	You have developed a new product or service in the past 3 years	5
	You have significantly improved an aspect of the business in the past 3 years	6
	The business holds intellectual property or other knowledge assets on its balance sheet such as patents, copyrights, trademarks or goodwill.....	7
	The business has a mentor who provides help and advice.....	8
	ALL WITH EMPS (NOT CODE 1 AT Q8) The business has workers who are non-British EU nationals.	9
	ALL WITH EMPS The business employs workers who are from countries outside the EU.....	10
	The business has changed main bank in the past 3 years.....	12
	Improving the profit margins of the business is a key priority.....	14
	None of these	16

NEW QUESTION, INITIALLY FOR Q2 ONLY

Q84b ASK ALL:

Can I just check about any export activity, by which I mean any goods or services sold by you to an individual or organisation based outside of the UK. This includes commissions, royalties and licences, and transactions you might make with any branch or subsidiary that you have that is located outside of the UK. This also includes sales to the Republic of Ireland.

On that basis, in the past 3 years has your business exported any goods or services outside of the UK?

- Yes
- No
- Don't know
- Refused

Q85 ASK ALL WHO EXPORT (CODE 2 AT Q84)

Would you say that exporting makes up more or less than 50% of your total business sales?

THEN PROBE TO NARROWER BANDS BELOW

- 25% or less
- 26-50%
- 51%-75%
- 76% - 100%
- Don't know

ASK ALL WHO EXPORT (CODE 2 AT Q84):

Q86 How important is the EU in terms of your current overseas business sales? Would you say...

READ OUT SINGLE CODE

- | | |
|---|---|
| We only export to EU countries | 1 |
| The majority of our exports are to the EU | 2 |
| Half of our exports are to the EU | 3 |
| A minority of our exports are to the EU | 4 |
| We do not export to the EU | 5 |

Q87 ASK ALL EMPLOYING EU AND/OR OTHER NATIONALS (CODE 9 AND/OR 10) AT Q84

Thinking about workers from overseas, how concerned are you about the potential impact on your business of future changes to migration rules? Are you...

Very concerned about the future impact	1
Fairly concerned	2
Not very concerned	3
Not at all concerned about the future impact	4
Don't know	5

NEW Q3 19:

Q87a ASK ALL EMPLOYING EU AND/OR OTHER NATIONALS (CODE 9 AND/OR 10) AT Q84

And are you already seeing an impact on the recruitment and retention of overseas staff?

Yes	1
No	2
Not sure	3

ASK ALL EXCEPT STARTS:

Q88 If you were to compare the business now to how it was 3 years ago, how much has it changed:

It is still recognisably the same business in terms of size and structure

It has developed quite a bit from where it was and/or is doing new things

It has retrenched and is now more focussed on a few core aspects of the business

Q89 DELETED

ASK ALL:

Q90 Which of the following, if any, does the business plan to do in the next year or so?

ROTATE, READ OUT CODE ALL THAT APPLY

Invest in new plant, machinery or premises	1	(18)
Develop a new product or service	2	(15)
Start selling, or selling more, overseas	3	(13)
Take on more staff	4	(20)
Some other major expenditure such as on IT or acquiring another business	5	(6)
None of these	6	(19)

Q91 ASK ALL:
Which of the following do you feel describes your plans for your business turnover over the next year?
DP HALF READ CODES 1-6 AND HALF CODES 6-1

(20)

To grow by more than 40%- Go to Q92
To grow by 20% to 40% - Go to Q92
To grow but by less than 20% - Go to Q92

To stay the same – Go to Q93
To become smaller -Go to Q93
You plan to sell pass on or close the business – Go to Q93

Q92 ASK ALL PLANNING TO GROW (CODE 1-3 AT NEW CODES FOR Q91):

And are you planning to achieve that growth by.....

READ OUT CODE ALL THAT APPLY

(21)

Moving into new markets in the UK
Moving into new markets overseas
Increasing sales in existing markets in the UK
Increasing sales in existing markets overseas
Not sure

(22-25)

Q93 ASK ALL:

To what extent do each of the following present an obstacle to you running your business as you would want in the next 12 months? Please give me a score out of 10, where 1 means this is not an obstacle at all, and 10 that you see this as a major obstacle for the next 12 months

ROTATE ORDER – SCORE FOR EACH FACTOR, ALLOW DK

The current economic climate
Access to external finance for the business
Legislation, regulation and red tape
Issues recruiting and retaining skilled staff
Cash flow or issues with late payment
Availability of relevant support and advice for your business
Political uncertainty and future government policy
Changes in the value of sterling

Q94 IF DO NOT ANSWER 8-10 FOR ANY FACTOR ABOVE THEN ASK:

Is there anything else that we have not mentioned here that you would see as a major barrier to your business and would have given a score of 8-10 for?

None
Yes (type in)

Q95 DELETED

Q96 ASK ALL: How much would you agree or disagree with the following statements? RANDOMISE ORDER

		SA	A	NN	D	SD
1	As a business we are happy to use external finance to help the business grow and develop					
2	Our current plans for the business are based entirely on what we can afford without taking on additional external finance					
3	We never think about whether we could or should use more external finance in the business					
4	We will accept a slower growth rate that we can fund ourselves rather than borrowing to grow faster					
5	A further increase in the cost of credit would make us less likely to apply for new external finance					
7	As a business we are prepared to take risks to become more successful					
	We have a long term ambition to be a significantly bigger business					
9	Because the future feels uncertain we are being very cautious with our plans for the business					
11	My impression from what I see and hear is that it is quite difficult for businesses like ours to get external finance					

Q98 DELETED

FUTURE FINANCE SECTION

Q99 ASK ALL:

How likely are you to do each of the following in the next 3 months?

- have a need for more external finance
- apply for more external finance for the business
- reduce the amount of external finance used by the business
- Renew existing borrowing eg on overdraft at the same level as currently
- inject personal funds into the business
- COMPANIES: Seek new equity from new or existing shareholders

	Have a need for finance	Apply for more finance	Reduce the amount of finance	Renew existing facilities	Inject personal funds	New equity from new/existing shareholders
	(33)	(34)	(35)	(36)	(37)	(38)
Very likely	1	1	1	1	1	1
	2	2	2	2	2	2
Fairly likely						
	3	3	3	3	3	3
Not very likely						
	4	4	4	4	4	4
Not at all likely						

Q100 TO Q103 ASKED OF THOSE WHO THINK IT LIKELY THEY WILL APPLY FOR MORE FUNDS OR RENEW EXISTING FUNDS (CODES 1 OR 2 AT 2ND AND/OR 4TH STATEMENTS AT Q99), REST TO Q104:

(74)

Q100 What is this external finance / renewed facility likely to be used for?
PROMPT IF NECESSARY

(40)

USE SAME LIST AS EARLIER IN Q'RE

- A new business opportunity
- To fund expansion in the UK
- To fund expansion overseas
- To take on staff
- To invest in new plant, machinery or other equipment
- To fund new premises

NEW Q3 19 To fund research and development

- To take over another business
- To provide additional working capital to help with day to day cash flow
- To cover a short term funding gap
- To help the business through trading difficulties
- Other (specify)

Q101 Which of the following forms of finance would you consider applying for in the next 3 months?

		Consider	Unlikely to consider
A core form of finance – a loan, overdraft or credit card	(53)	1	2
	(54)	1	2
A commercial mortgage			
	(59)	1	2
Leasing or invoice finance			
Some other form of finance such as loans or equity from directors or family and friends	(60)	1	2

Q102 IF WOULD NOT CONSIDER ANY FACTOR AT Q101 THEN ASK: And would you not consider any of these because you are considering another form of finance we haven't mentioned here, or because you have not decided yet what sorts of finance you might consider?

Not decided what might use

Considering another form of finance

Q103 ASK ALL SAYING "CONSIDER" FOR ANY OF THE FIRST THREE CODES (CORE / COMMERCIAL MORTGAGE / LEASING OR INVOICE FINANCE) AT Q101:
How confident are you that your main bank (TEXT) would be willing to meet your external finance needs?

(76)

Very confident.....	1
Fairly confident	2
Not sure	3
Not very confident.....	4
Not at all confident	5

Q104 ASK ALL NOT LIKELY TO SEEK EXTERNAL FINANCE AT Q99 (IE NOT ANSWERING Q100):
Why do you think you will not be seeking external finance in the next 3 months or so?
PROMPT IF NECESSARY

Q105 IF CODE MORE THAN ONE ANSWER AT Q104 THEN ASK: And which of these would you say was the
MAIN reason why you will not apply for external finance? DISPLAY ANSWERS CODED AT Q104

	(77)
Do not need to borrow / borrow more.....	1
Do not want to borrow (more) in the current climate	2
The predicted performance of the business means we don't want to borrow more.....	3
Think the bank would say no	4
Think it would be too expensive.....	5
Think the bank would want security.....	6
Too much hassle	7
Already have the facilities we need	8
Do not find bank forms and literature easy to understand.....	9
We mentioned it informally to the bank but they seemed reluctant to lend to us	1
Facilities come with too many terms and conditions	6
 I do not want to lose control of the business	 8
	(48)
I can get finance from family and friends if needed	0
I can raise personal funds if needed.....	1
Prefer to use other forms of finance	2
Did not want to go through application process.....	3
 	 (78)
Other (specify)	0

Q106 ASK ALL WHO DID NOT ANSWER Q103

If you were to ask your main bank for finance, how confident are you that they would agree? Would you
be...

Very confident
Fairly confident
Not sure
Not very confident
Not at all confident

Q107 DELETED

END OF FUTURE FINANCE SECTION

Q108 ASK ALL:

Which of the following are you aware of.... (Multicode)

Enterprise Finance Guarantee Scheme

~~The Business Growth Fund~~ **BGF, that is the Business Growth Fund** Changed 16th Oct 19

The British Business Bank

Start Up Loans

Funding Circle

Q109 ASK ALL:

Next actions the major banks are taking to improve customer relationships

1. A network of business mentors across the UK
 2. The Standards of Lending Practice, which set out the levels of service banks provide to businesses with a turnover up to £6.5m
 3. An independently monitored appeals process within some banks for customer finance applications which are declined
 4. (If have a loan at Q15): Bank initiated discussions of re-financing needs 12 months' ahead of term loans coming to an end.
 5. A scheme where if a bank is unable to agree to your borrowing request they will offer to refer you to other providers, sometimes via an online portal
-

Q110 ASK ALL:

Next, ways of improving information and understanding

The Better Business Finance (BBF) programme, and its dedicated website, BetterBusinessFinance.co.uk, which draws together and link useful sources of information to help business

The Business Finance Guide published by the ICAEW and the British Business Bank

NEW Q3 19: The British Business Bank's Finance Hub

None of the above

Q111 Which of the following forms of external finance are you aware of?

Business angels	1
Equity crowd funding platforms	2
Peer to peer lending platforms	3
Venture capital	4
<i>None of these</i>	5
<i>Don't know</i>	6

Q112 IF AWARE OF CODE 2 OR 3 AT Q111, ASK:

And which of the following apply to you?

- You are using peer to peer or crowd funding finance
- You applied for this type of finance but were not successful
- You would consider applying for this type of finance in future
- None of these

ASK ALL COMPANIES

Q113 Equity finance is where an external third party, like an angel investor but not friends, family or the directors, receives shares in the business in exchange for an injection of cash. Which of the following best describes how your company feels about equity finance?

- We are using it or plan to use it in the near future
- We have thought about it but are reluctant to give up any control of the business
- We have thought about it but do not think it is suitable for our business
- We have considered it but wouldn't know where to start with an application
- We don't really know anything about this form of finance

Q114 ASK ALL:

Open Banking is an initiative led by the UK's Competition and Markets Authority. It enables small businesses to share their banking transaction data securely with other banks and third parties, so that they can get tailored quotes and compare banking products on the basis of their own requirements.

At the moment, to get personalised advice, you often have to hand over your confidential banking information whereas under Open Banking this could be done automatically and securely through your bank with your permission.

Q114A Had you heard of Open Banking before today? Yes/No/Not sure

Q114B Based on this description would you be happy to use Open Banking to share your banking data with another provider if you wanted to get a quote? Yes/No/Not sure

INCOME AND PROFITS

Q115 ASK ALL:
You mentioned at the start of the survey that your turnover for the last 12 months was (BANDED ANSWER AT Q9). Can I just check, did you make a net profit or loss during this financial period?

(80)
Profit..... 1 Goto Q116
Loss 2 Goto Q116
DK/refused.....3 Goto Q117
(DO NOT READ OUT) Broke even4 Goto Q117

Q116 ASK ALL STATING WHETHER PROFIT OR LOSS AT Q115
And how much was that (TEXT SUB) profit / loss? Was it.....
READ OUT SINGLE CODE

(9)
Less than £5,000 1
£5,000 - £24,999..... 2
£25,000 - £99,999..... 4
£100,000 - £499,999..... 6
£500,000+ 7
(10)
(DO NOT READ OUT) DK/refused..... 0

Q117 ASK ALL
Thinking about credit balances, on average, how much does your business usually hold in current and deposit accounts?
PROMPT IF NECESSARY, SINGLE CODE.

NOTE: IF RESPONDENT SAY IT VARIES, SAY: How much is in the business's current and deposit accounts at the moment?

ALLOW NULL CODE FOR NO CREDIT BALANCES

(11)
Less than £5,000 1
£5,000 - £9,999..... 2
£10,000 - £24,999..... 3
£25,000 - £49,999..... 4
£50,000 - £99,999..... 5
£100,000 - £499,999..... 6
£500,000 - £999,999..... 7
£1m - £4.9m..... 8
£5m+ 9
DO NOT READ OUT DK/refused

Q118 ASK ALL WHO HOLD MORE THAN £10,000 IN CREDIT BALANCES (CODES 3-9 AT Q117)

Would you say that having these credit balances means that your business has less of a need for external finance, for example an overdraft or loan facility?

Yes

No

Not sure

Q119 ASK ALL:

What were the total assets of the firm in the last financial statement (including both financial and real assets)? PROMPT WITH BANDS AS NECESSARY

Less than £25,000

£25,000 - £49,999

£50,000 - £74,999

£75,000 - £99,999

£100,000 - £249,999

£250,000 - £499,999

£500,000 - £999,999

£1m - £1.9m

£2m-4.9m

£5m - £9.9m

£10m - £14.9m

£15m-24.9m

£25m+

Don't know

Refused

Q120 ASK ALL

And what were the total liabilities of the firm in the last financial statement (excluding equity)?

PROMPT WITH BANDS AS NECESSARY

Less than £25,000

£25,000 - £49,999

£50,000 - £74,999

£75,000 - £99,999

£100,000 - £249,999

£250,000 - £499,999

£500,000 - £999,999

£1m - £1.9m

£2m-4.9m

£5m - £9.9m

£10m - £14.9m

£15m-24.9m

£25m+

Don't know

Refused

Q125 TO Q143 COVER THE DEMOGRAPHICS OF THE PERSON IN CHARGE OF THE BUSINESS (POINTS 11-15) - IT IS DIVIDED INTO 3 SECTIONS DEPENDING ON THE TYPE OF ORGANISATION AND RESPONDENTS ONLY ANSWER ONE SECTION:

IF SOLE PROPRIETOR (CODE 1) AT Q12 - GO TO Q125.

IF PARTNERSHIP (CODES 2 OR 3) AT Q12 - GO TO Q130.

IF LIMITED LIABILITY COMPANY (CODE 4) AT Q12 - GO TO Q136

Finally, just a few questions about the people who run the business

Q125 ASK ALL SOLE PROPRIETORS (CODE 1) AT Q12 - OTHERS GO TO Q130.

Can I just double check if you're the owner of the business?

(14)

Yes 1

No 2

Q126 IF OWNER (CODE 1) AT Q125 - CODE GENDER - DO NOT ASK!

IF NOT OWNER (CODE 2) AT Q125 - ASK:

Is the owner of the business male or female?

(15)

Male 1

Female 2

Q127 IF OWNER (CODE 1) AT Q125 - ASK:

Which of the following bands best describes your age?

IF NOT OWNER (CODE 2) AT Q125 - ASK:

Which of the following bands best describes the owner's age?

READ OUT, SINGLE CODE.

(16)

18-30 1

31-50 2

51-65 3

66+ 4

DK / refused 5

Q128 IF OWNER (CODE 1) AT Q125 - ASK:
Which of the following apply to you?

IF NOT OWNER (CODE 2) AT Q125 - ASK:
Which of the following apply to the owner of the business?

READ OUT, AMEND WORDING AS APPROPRIATE, CODE ALL THAT APPLY.

(19)

This is the only business in which you/they are currently involved in any
managerial or strategic capacity 1
You/they currently run/manage another business as well as this one.....2
You/They have set up or run a business before this one 3
In the past 3 years, you/they have personally provided funds for a new business
being set up by someone else 4
DK/REF 5

Q129 Does the person in charge of the financial management **within** the business have a finance qualification or
have they undertaken any financial training?

(20)

Yes 1
No 2
(DO NOT READ OUT) Don't know 3

Q130 ASK ALL PARTNERSHIPS (CODES 2 OR 3) AT Q12 - OTHERS GO TO Q136.

Can I just check whether you are the managing or leading partner?

IF THERE IS A TIE, LET THE RESPONDENT SELECT ONE PARTNER, IE THEMSELVES, CODE YES, SOMEONE ELSE CODE NO

(21)
Yes 1
No 2

Q131 Does the person in charge of the financial management **within the business have a finance qualification or have they undertaken any financial training?**

(22)
Yes 1
No 2
(DO NOT READ OUT) Don't know 3

Q132 IF LEADING PARTNER (CODE 1) AT Q130 - CODE GENDER - DO NOT ASK!

IF NOT LEADING PARTNER (CODE 2) AT Q130 - ASK:
Is the managing or leading partner male or female?

INTERVIEWER NOTE IF JOINT SENIOR PARTNERS (MALE AND FEMALE) CODE "BOTH"
(23)
Male 1
Female 2
Both (joint partners) 3

Q133 Is 50% or more of the firm owned by women?

(24)
Yes 1
No 2

**Q134 IF LEADING PARTNER (CODE 1) AT Q130 - ASK:
Which of the following bands best describes your age?**

IF NOT LEADING PARTNER (CODE 2) AT Q130- ASK:
Which of the following bands best describes the managing or leading partner's age?

READ OUT, SINGLE CODE.

(25)
18-30 1
31-50 2
51-65 3
66+ 4
DK / refused 5

Q135 IF LEADING PARTNER (CODE 1) AT Q130 - ASK:

Which of the following apply to you?

IF NOT LEADING PARTNER (CODE 2) AT Q130 - ASK:

Which of the following apply to the managing/leading partner of the business?

READ OUT, AMEND WORDING AS APPROPRIATE, CODE ALL THAT APPLY.

(19)

This is the only business in which you/they are currently involved in any managerial or strategic capacity	1
You/they currently run/manage another business as well as this one.....	2
You/They have set up or run a business before this one	3
In the past 3 years, you/they have personally provided funds for a new business being set up by someone else	4
DK/REF	5

Q136 **ASK ALL LIMITED LIABILITY COMPANIES (CODE 4) AT Q12 - OTHERS GO TO Q143.**
Firstly, may I ask if you are the principal owner/shareholder of the business? By this we mean the person who has the largest shareholding.

IF THERE IS A TIE, LET THE RESPONDENT SELECT ONE OWNER, I.E. IF THEMSELVES - CODE 'YES', IF SOMEONE ELSE - CODE 'NO'.

(29)
Yes 1
No 2

Q137 Does the business have more than one owner?

One owner

More than one

Q138 IF OWNER (CODE 1) AT Q136 - CODE GENDER - DO NOT ASK!

IF NOT OWNER (CODE 2) AT Q136 - ASK:

Is the principal owner of the business male or female?

(30)
Male 1
Female 2

Q139 Is 50% or more of the business owned by women?

(31)
Yes 1
No 2

Q140 ADDED TO MAKE SAME AS OTHER SECTIONS

Does the person in charge of the financial management **within** the business have a finance qualification or have they undertaken financial training?

(32)
Yes 1
No 2
(DO NOT READ OUT) Don't know 3

Q141 IF OWNER (CODE 1) AT Q136 - ASK:

Which of the following bands best describes your age?

IF NOT OWNER (CODE 2) AT Q136 - ASK:

Which of the following bands best describes the principal owner's age?

READ OUT, SINGLE CODE.

(33)
18-30 1
31-50 2
51-65 3
66+ 4
DK / refused 5

Q142 IF OWNER (CODE 1) AT Q136 - ASK:
Which of the following apply to you?

IF NOT OWNER (CODE 2) AT Q136- ASK:
Which of the following apply to the principle owner of the business?

READ OUT, AMEND WORDING AS APPROPRIATE, CODE ALL THAT APPLY.

(19)

This is the only business in which you/they are currently involved in any
managerial or strategic capacity 1
You/they currently run/manage another business as well as this one.....2
You/They have set up or run a business before this one 3
In the past 3 years, you/they have personally provided funds for a new business
being set up by someone else 4
DK/REF 5

Q143 IF SOLE PROPRIETOR (CODE 1) AT Q12, READ TEXT: Do you or the owner.....
IF PARTNERSHIP (CODE 2 OR 3) AT Q12, READ TEXT: Do any of the partners.....
IF LIMITED COMPANY (CODE 4) AT Q12, READ TEXT: Does the majority shareholder...

... belong to any business groups or industry bodies?

Yes
No
DK

NEW FOR Q3 2018

ASK ALL:

This next question collects information that is classified as sensitive because it relates to the ethnicity of the business owner. Please can you confirm that you are happy to be asked this question? You still have the option not to provide an answer once I have asked you.

1. Yes - can ask ethnicity question
2. No, do not ask it

Q 144 ASK ALL:

Please can you tell me which category best describes...

IF SOLE PROPRIETOR (CODE 1) AT Q12, READ TEXT: your / the owner's ethnic background?

IF PARTNERSHIP (CODE 2 OR 3) AT Q12, READ TEXT: the ethnic background of the partners or majority of the partners?

IF LIMITED COMPANY (CODE 4) AT Q12, READ TEXT: the ethnic background of the majority shareholder?

Reassure if necessary: This is being collected purely for analysis purposes, and will be kept confidential along with the other data you have provided.

READ OUT IF NECESSARY, SINGLE CODE.

	(67)
White - British	1
White - Irish.....	2
Any other white background	3
Mixed - White and Black Caribbean	4
Mixed - White and Black African.....	5
Mixed - White and Asian.....	6
Mixed - Any other mixed background	7
Asian or Asian British - Indian.....	8
Asian or Asian British - Pakistani.....	9
	(68)
Asian or Asian British - Bangladeshi	0
Asian or Asian British - Any other Asian background	1
Black or Black British - Caribbean	2
Black or Black British - African.....	3
Black or Black British - Any other Black background	4
Chinese or ethnic group - Chinese	5
Chinese or ethnic group - Other ethnic group	6
(DO NOT READ OUT) Prefer not to say	7

Q144b ASK ALL USING A BUSINESS ACCOUNT AT Q24:

Finally, I'd like to ask you about the overall service that you and your business have received from [INSERT BANK].

Taking everything into account, if asked, are you likely or unlikely to recommend [INSERT BANK]'s business banking to other small and medium sized businesses?

IF LIKELY ASK: Is that extremely, very or fairly likely?

SINGLE CODE

1. Extremely likely
2. Very likely
3. Fairly likely
4. Unlikely
5. DO NOT READ OUT: Don't know

Q145 ASK ALL:
That is the end of the survey. Very many thanks for taking part. Would you like the web address to access the report that has been produced, summarising the findings of previous surveys?
Yes (37) 1 Goto Q267
No 2

Q146 IF WOULD LIKE WEB ADDRESS:
TEXT ONLY:
The web address to access the reports from the previous surveys is:

www.sme-finance-monitor.co.uk

Please can I just confirm some details...

Q147 ASK ALL:
Can I have your full name?
TYPE IN.

(42-44)

Q148 ASK ALL:
And please can I take down the full company address, including post code?
TYPE IN CAREFULLY.

(45-47)

Q149 ASK ALL:
And could I just take down your exact job title?
TYPE IN.

(48-50)

Q150 And may we contact you again with regards to this survey if any queries should arise? We anticipate that this would be within the next 6 months.

(51)

Yes..... 1

No 2

Q151 ASK ALL:

As we mentioned at the beginning of this survey, this research is being conducted for the Business Finance roundtable, which comprises business groups, banks and the government. If this survey were to be repeated next year, might you be prepared to take part, either in this or in a similar study of SMEs? This provides the syndicate with valuable information about how businesses progress over time and the issues they face. The contact would be made by an interviewer from BDRC and we would anticipate it would be within the next 2 years.

(52)

Yes..... 1

No 2

Q152 Here at BDRC Continental we conduct surveys on many different subjects. Would to be alright if we were to contact you again from time to time? We anticipate that this would be within the next 2 years?

(53)

Yes..... 1

No 2

IF AGREE TO RECONTACT AT Q151 OR Q152 – TAKE EMAIL ADDRESS

Q153 We are working with academic researchers who would like to be able to analyse the answers you have provided in this survey alongside data you may provide to government departments such as through Companies House. We can assure you that your answers will still remain confidential and will only be presented in the form of statistical summaries. At no stage will details identifying your company by name be included in any data, or provided to the academic researchers. Would this be OK?

INTERVIEWER NOTE: READ OUT EXACTLY AS SCRIPTED

AS NECESSARY: This will allow the researchers to 'look up' other data held on your business by central Government, which will in turn allow them to conduct a fuller and more meaningful analysis of this survey data.

Yes.....	1
No.....	2
(Don't know).....	3

FINAL PARAGRAPH FOR GDPR COMPLIANCE

Thank you for taking part in the SME Finance Monitor survey. Your personal information will always be handled confidentially. We will not make your personal information available to anyone without your knowledge and consent. It will be used solely for the purpose of the research and quality control, and no sales call will result from this interview. You have the right to access, withdraw your consent to use and object to processing of your personal data.

IF HAVE AGREED TO BE RECONTACTED AT Q151 OR Q152:

We will hold your personal information for 24 months after project completion in order to be able to contact you for further research.

IF HAVE NOT AGREED TO BE CONTACTED:

We will hold your personal information for 6 months after project completion

For further information about your legal rights and how to exercise these please see the Privacy Notice on our website: www.bdrc-group.com