

Section A: Introduction

A1 Was this business a subsidiary of another business in 2014? Yes ☐ No ☐

A2 If you are a subsidiary, what is the name of your current parent business?

A3 Did your business generate exports during 2014? Yes ☐ No ☐

(a) Please indicate the value of exports in 2014 as a % of turnover

(b) Do you plan on exporting in the next three years? Yes ☐ No ☐

A4 How many banks do you have current accounts or loan facilities with?

A5 What is the name of the bank with which your business has its main business account?

A6 What are the main sources used to finance working capital?

Please indicate a percentage share for each source used. If the exact percentage is not known, please provide your best estimate. Note that the amount should add to 100%.

(a) Internal funds/Retained earnings

(b) Trade credit

(c) Equity

(d) Borrowed from banks

(e) Government sources

(f) Borrowed from non-bank
financial institutions/funds
(e.g. venture capital)

(g) Owner's contribution

(h) Other (please specify below)

A7 What are the main sources used to finance investment?

Please indicate a percentage share for each source used. If the exact percentage is not known, please provide your best estimate. Note that the amount should add to 100%.

(a) Internal funds/Retained earnings	<input type="text"/>	(f) Borrowed from non-bank financial institutions/funds (e.g. venture capital)	<input type="text"/>
(b) Trade credit	<input type="text"/>	(g) Owner's contribution	<input type="text"/>
(c) Equity	<input type="text"/>	(h) Other (please specify below)	<input type="text"/>
(d) Borrowed from banks	<input type="text"/>		
(e) Bonds	<input type="text"/>		

A8 (i) Does your business currently have any of the following property related credit exposures?

	Yes	No
(a) Outstanding business debt related to property purchase	<input type="checkbox"/>	<input type="checkbox"/>
(b) Outstanding debt of owner/director relating to purchase of business premises	<input type="checkbox"/>	<input type="checkbox"/>
(c) Outstanding property debts of owner/director	<input type="checkbox"/>	<input type="checkbox"/>

A8 (ii) For each of the types of property exposure mentioned in Question A8(i), please indicate if they pose no obstacle, a minor obstacle or a major obstacle to the performance of your business:

	No Obstacle	Minor Obstacle	Major Obstacle
(a) Outstanding business debt related to property purchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Outstanding debt of owner/director relating to purchase of business premises	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Outstanding property debts of owner/director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Section B: Seeking finance – Bank finance

B1 (i) In 2014, did you seek any bank finance? Yes ☐ No ☐

B1 (ii) If you did not seek any bank finance, why not?

- (a) Because the business did not need it ☐
- (b) Because an informal approach to the bank was rejected ☐
- (c) Because the cost of credit is too high ☐
- (d) Because the business would be unable to repay the debts ☐
- (e) Because bank lending terms and conditions are too strict ☐
- (f) Because I believe banks are not lending ☐

B2 If bank finance was sought was this:

- New lending ☐
- Renewal of existing facilities ☐
- Debt restructuring ☐

B3 What is the reason for which finance was sought? If there was more than one reason, please rank them in order of importance to your business, with rank 1 being the most important reason.

- | | | | |
|------------------------------|----------------------|----------------------------------|----------------------|
| (a) Investment (intangibles) | <input type="text"/> | (d) Investment (property) | <input type="text"/> |
| (b) Working capital | <input type="text"/> | (e) Investment (other) | <input type="text"/> |
| (c) Export growth | <input type="text"/> | (f) Other (Please specify below) | <input type="text"/> |

B4 How successful were you when applying for these different bank product types?

	Successful	Partially successful	Unsuccessful
(a) Term loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Overdraft	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Invoice discounting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Lease/Hire purchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Export financing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Publicly supported loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

B5 Thinking of your recent bank loan application, what kind of collateral (e.g. land, buildings, machinery, your home, etc.) was required, if any? (Please tick all that apply)

- | | | | |
|---|--------------------------|--|--------------------------|
| (a) No collateral required | <input type="checkbox"/> | (d) Property of the business | <input type="checkbox"/> |
| (b) Personal guarantee of an owner/
director of the business | <input type="checkbox"/> | (e) Other fixed assets of the business | <input type="checkbox"/> |
| (c) Personal guarantee of other
individuals | <input type="checkbox"/> | (f) Current assets of the business | <input type="checkbox"/> |
| | | (g) Other (please specify) | <input type="checkbox"/> |

B6 If you were only partially successful or unsuccessful in obtaining loans during 2014, what were the reasons given by the bank? (Please tick all that apply)

- | | | | |
|--|--------------------------|--|--------------------------|
| (a) Lack of own capital | <input type="checkbox"/> | (g) Bank seemed unfamiliar with
business's sector | <input type="checkbox"/> |
| (b) Insufficient collateral
or guarantee | <input type="checkbox"/> | (h) No reason given | <input type="checkbox"/> |
| (c) Insufficient or risky
potential | <input type="checkbox"/> | (i) Other (please specify) | <input type="checkbox"/> |
| (d) Already too many
loans, too much debt | <input type="checkbox"/> | | |
| (e) No loan history | <input type="checkbox"/> | | |
| (f) Export proposal plans
too risky | <input type="checkbox"/> | | |

B7 Although your application was at least partially successful, **your business declined the offer because:**

- | | |
|--|--------------------------|
| (a) Interest rates offered were too high | <input type="checkbox"/> |
| (b) The amount offered did not match the business needs | <input type="checkbox"/> |
| (c) Non-interest-rate related terms and conditions of the loan were unacceptable | <input type="checkbox"/> |
| (d) Other (please specify) | <input type="checkbox"/> |

B8 If you have sought a loan from a bank during 2014, why did you choose them? Please rank at least three reasons, in order of importance to your business, with 1 being the highest rank.

The bank offered the best terms in your view

(a) Interest related terms

(b) Non-interest related terms

(c) Your business was already a client

(d) The bank branch was local

(e) The bank's knowledge of the sector

(f) The bank has an emphasis on SMEs

(g) The bank branch is known for its good client relationships

(h) Other (please specify)

B9 If your business was rejected in its application for bank financing, what was your next step? (Respond only if you have marked option B4 (a) as unsuccessful or partially successful)

(a) Bank internal appeals process

☐

(b) Forego the funds applied for, continued to operate without additional/new finance

☐

(c) Re-apply at the same bank

☐

(d) New application at new bank

☐

(e) New application at state entity (e.g. Microfinance Ireland)

☐

(f) Sought informal finance from friends and family

☐

(g) Applied for trade credit facilities with suppliers

☐

(h) Credit review office

☐

(i) Applied for other alternative financing (please specify)

☐

Section C: Seeking finance: Equity finance

C1(i) In 2014 did you seek any equity finance?

Yes ☐

No ☐

C1(ii) If you did not seek any equity finance, why not?

(a) Because the business did not need it

☐

(b) Because the director/owner did not want to cede control

☐

(c) Because equity is too expensive a form of financing

☐

(d) Because I was unfamiliar with the product

☐

(e) Because I did not believe it was relevant to the business

☐

(f) Because of probable rejection

☐

If you answered any of (a) – (f) above please go to question D1

C2 What is the reason for which finance was sought?

Please rank at least three reasons in order of importance to your business, with 1 being the highest rank.

- | | | | |
|-----------------------------|----------------------|----------------------------|----------------------|
| (a) Investment (intangible) | <input type="text"/> | (d) Investment (property) | <input type="text"/> |
| (b) Working capital | <input type="text"/> | (e) Investment (other) | <input type="text"/> |
| (c) Export growth | <input type="text"/> | (f) Other (please specify) | <input type="text"/> |

C3 How successful were you in obtaining equity finance in 2014 from each of the following sources?

- | | Successful | Partially successful | Unsuccessful |
|--|--------------------------|--------------------------|--------------------------|
| (a) Existing shareholders | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) Directors not yet shareholders | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) Venture capital funds and private equity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) Business angels | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (e) Other employees of your business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (f) Family or friends not involved in your business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (g) Initial public offering or other stock market capitalisation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (h) Other financial institutions or funds | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (i) Other non-financial businesses (business-to-business) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (j) Other equity finances sources (please specify) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

C4 If you were partially successful or unsuccessful in obtaining equity finance in 2014, what were the reasons for this? (Please tick all that apply)

- (a) Existing shareholders did not feel able to subscribe for more shares ☐

Potential new shareholders:

- (b) Saw the development potential of your business as insufficient or too risky ☐
- (c) Export plans were considered too risky ☐
- (d) Felt that the business was overly indebted ☐
- (e) Other reasons (please specify)

C5 Although your application was at least partly successful, your business declined the offer because:

(Please tick all that apply)

- (a) The business was asked for too much equity in exchange for the funds offered ☐
- (b) The business was asked for too much control in exchange for equity finance ☐
- (c) Other reasons (please specify) ☐

Section D: Seeking finance – Other finance types and sources, including non-bank loans

D1 In 2014, did you seek any other type of finance from sources other than banks? Yes ☐ No ☐

D2 If other finance types were sought was this:

- (a) New lending ☐
- (b) Renewal of existing facilities ☐
- (c) Debt restructuring ☐

D3 What is the reason for which finance was sought? Please rank at least three reasons in order of importance to your business, with 1 being the highest rank.

- | | | | |
|----------------------------|----------------------|----------------------------|----------------------|
| (a) Investment(intangible) | <input type="text"/> | (d) Investment (property) | <input type="text"/> |
| (b) Working capital | <input type="text"/> | (e) Investment (other) | <input type="text"/> |
| (c) Export growth | <input type="text"/> | (f) Other (Please specify) | <input type="text"/> |

D4 How successful were you in obtaining any type of other finance in 2014 from each of the following sources:

	Successful	Partially successful	Unsuccessful
(a) Leasing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Factoring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Grants by government etc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Foreign government bodies or international organisations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Trade credits (by suppliers)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Invoice discounting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) International trade or export finance facilities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Mezzanine financing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) Other finance types and sources (please specify)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Section E: Looking ahead

E1 Are you likely to seek any finance between now and December 2017? Yes ☐ No ☐

E2 What types of finance are you likely to need?

(Please tick all that apply)

- (a) Loan finance ☐
(b) Equity finance ☐
(c) Other finance ☐

E3 If you have marked any of the headings in E2, where do you expect to obtain finance from?

(Please tick all that apply)

- | | |
|--|---|
| (a) Banks <input type="checkbox"/> | (h) Mezzanine or hybrid financing <input type="checkbox"/> |
| (b) The owner/directors of your business <input type="checkbox"/> | (i) Government support (grants) <input type="checkbox"/> |
| (c) Other employees of your business <input type="checkbox"/> | (j) Venture capital funds & private equity <input type="checkbox"/> |
| (d) Family and/or friends <input type="checkbox"/> | (k) Business angels <input type="checkbox"/> |
| (e) Other businesses (business-to-business) <input type="checkbox"/> | (l) Initial Public Offering (IPO) <input type="checkbox"/> |
| (f) Leasing companies <input type="checkbox"/> | (m) Other stock market capitalisation <input type="checkbox"/> |
| (g) Other financial institutions <input type="checkbox"/> | (n) Loans from other finance sources <input type="checkbox"/> |
- (please specify)

E4 If you have marked any options at E2, what will be the purpose for obtaining the finance?

- | | |
|---|---|
| (a) Investment (intangibles) <input type="checkbox"/> | (e) Investment (other) <input type="checkbox"/> |
| (b) Working capital <input type="checkbox"/> | (f) Refinance/ Restructure existing facilities <input type="checkbox"/> |
| (c) Export growth <input type="checkbox"/> | (g) Other (please specify) <input type="checkbox"/> |
| (d) Investment (property) <input type="checkbox"/> | |

Section F: Comments, administrative burden and contact details

F1 Please add any additional comments that you would like to make.

F2 Please give details of the person we should contact if any queries arise regarding the information returned on this questionnaire.

Contact name:

Declaration

Return completed by:

Name:

Position:

Phone:

eMail:

F3 How much time was needed to fill in this questionnaire?

minutes

Glossary:

Business Angels	A Business Angel, also known as an Angel Investor, is an affluent individual who provides capital for a business, typically an equity investment.
Equity Finance	Equity Finance is the money raised for business activities by selling common or preferred stock to individual or institutional investors
Factoring	Factoring is a financial transaction whereby a business sells its accounts receivable (i.e. invoices) to a third party (called a factor) at a discount in exchange for immediate money with which to finance continued business.
Hybrid Financing	Hybrid Financing can be defined as a combined face of equity and debt. This means that the characteristics of both equity and bond can be found in Hybrid financing.
Leasing	Leasing is a process by which a business can obtain the use of certain fixed assets for which it must pay a series of contractual, periodic, tax deductible payments. The lessee is the receiver of the services or the assets under the lease contract and the lessor is the owner of the assets.
Loan	A sum of money given from one party to another for use over a period of time. The money is paid back according to terms agreed upon by both parties, including the specified interest rates and the time frame over which the loan will be repaid.
Mezzanine Financing	A hybrid of debt and equity financing that is typically used to finance the expansion of existing companies. Mezzanine financing is basically debt capital that gives the lender the rights to convert to an ownership or equity interest in the business if the loan is not paid back in time and in full. It is generally subordinated to debt provided by senior lenders such as banks and venture capital companies.
Participation Loan	Sharing of a loan by a group of banks that join together to make a loan too large for any one bank to handle.
Preferred Debt	Debt that takes precedence over other debts.
Subordinated Loan	A type of loan which ranks behind other debts should a business be wound up. Typical providers of subordinated loans are major shareholders or a parent business.
Venture Capital	Venture Capital is money provided to a growing business for advertising, research, building infrastructure, developing products, etc. The investment business is called a venture capital business and the money that it gives is called venture capital.
Working Capital	The capital of a business which is used in its day-to-day trading operations, calculated as the current assets minus the current liabilities.
Fixed Assets	Assets which are purchased for long-term use and are not likely to be converted quickly into cash, such as land, buildings, and equipment.
Personal Assets	A type of property which, in its most general definition, can include any

	asset other than real estate. The distinguishing factor between personal property and real estate is that personal property is movable.
Investment	An asset or item that is purchased with the hope that it will generate income or appreciate in the future.