

UNIVERSITY OF JYVÄSKYLÄ
School of Business and Economics

**A CONTENT ANALYSIS ON FAMILY FIRMS'
ASSOCIATION ANNUAL QUESTIONNAIRE**

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Abstract

UNIVERSITY OF JYVÄSKYLÄ SCHOOL OF BUSINESS AND ECONOMICS

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| Name A CONTENT ANALYSIS ON FAMILY FIRMS' ASSOCIATION ANNUAL QUESTIONNAIRE | |
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| Abstract <p>The aim of this paper is to analyze the content of a questionnaire that is used in order to conduct a Finnish Family Firms' Association's annual barometer for its members. The content of the questionnaire is reflected to a relevant theory and compared with two other fairly similar questionnaires. Based on the analysis, reflections, and comparisons some suggestions for questionnaire modification are presented.</p> <p>The research question concerns what kind of data may be essential to measure among Finnish family firms. This paper aims at enhancing the Finnish Family Firms' Association to conduct a questionnaire that may allow even deeper understanding on the situation and position of family businesses in Finland.</p> <p>The research concludes that the present questionnaire is very adequate and the topics handled very appropriate. Nevertheless, it is possible to develop the questionnaire even further.</p> <p>The main argument behind the need for development is the fact that the Family Firms' Association has been using somewhat unchanged questionnaires for the past ten years. The world has changed and the family firms may have to adjust according. It is reasonable for the questionnaire to keep up with the phase as well.</p> | |
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1 INTRODUCTION

1.1 Aim of the research

The aim of this research is to modify and update the Family Firms' Association's annual barometer questionnaire that measures the situation of family business in 21st century Finland. The barometer is a yearly project of Family Firm's Association and the questionnaire is sent to all the association's members in order to gather unique information about the most important aspects of Finnish family firms, their position within the markets and their expectations for the near future.

The update of the barometer will be conducted by analyzing and evaluating the content of the questionnaire document. The purpose is to evaluate whether the questions asked in the barometer are relevant in today's operational environment of family firms and whether the information collected is indeed relevant. Or whether some new, more essential questions could be asked, or whether some other alterations could be made? The content of the questionnaire is reflected with theory in order to gain better insights on the topic and to understand what kind of past researches have been made on the topics of concern. This paper introduces theoretical background of the concept of family business as well as some main concepts that arose from the content of the questionnaire during the analysis. The aim is to analyze whether the themes covered in the Family Firms' Association's barometer are up to date and whether the information provided is actually significant to the respondents themselves. It is prominent to modify the barometer from time to time in order to keep up with the present trends. In autumn 2009 the Family Firms' Association conducted its 10th research. The association has used almost inalterable barometer from the beginning, therefore there is request to modify and update the questionnaire to fit today's trends in family business environment and tight economy.

In addition to concentrating on the content of the questionnaire and reflecting it to theory, this study uses two other, fairly similar questionnaires as comparisons. The Family Firm's Association's questionnaire is compared with similar ones, one of the Federation of Finnish Enterprises and the other of the Confederation of Finnish Industries. Even though the three associations in concern differ greatly by the size and somewhat by the purpose of their operations, the barometers conducted by the questionnaires handle similar themes and they all

aim at understanding Finnish enterprises. All the three associations are interested in researching the conditions for entrepreneurship and business operations in Finland, although concentrating in slightly different topics. Nonetheless, the three questionnaires are comparable and these comparisons may help in raising new ideas concerning the central questionnaire of the Family Firms' Association.

This study aims at emphasizing the meaning and purpose of the Family Firms' Association's annual barometer from the association's members' point of view. In other words, this study aims at enhancing the importance of the barometer and the themes it covers for the respondents. Therefore, in addition to researching the content, the scaling of the questions is also being analyzed in order to possibly widen the answering methods and gaining even deeper understanding on the Finnish family businesses.

1.2 Family business in Finland

Family businesses are an important driving force of Finnish economy. Family businesses and their contribution for example as employers and tax payers may gain even more meaning in the present depressed economy. Regardless of the great influence of family firms, the family business research in Finland does not yet have a very long history and there is still need for more work in order to build a sustainable stand for the concept. The concept is missing an important ingredient, which is a widely accepted definition. Instead, different parties are using different definitions depending on the situation and they are therefore shaking the credibility of the concept and complicating for example the collection of statistics. It is difficult to measure, analyze, conduct and compare researches on the topic, because there is no one and only definition of what is a family firm. What we do know is that a family firm, whether in Finland or in Japan, embodies at least three important components: family, business and ownership.

According to Family Firm's Association the statistics show that about 86 % of all businesses in Finland are family firms and they employ 50-60 % of the total Finnish workforce. The most family firm oriented industries are trade and transportation whereas the industry lacking family firms most is the service sector. It will be interesting to see if this distribution of family firms among different industries will change in the near future especially due to the retirement of the great generations and the need for the special services the retiring generation may

require. Surely the ongoing financial situation in Finland as well as in the whole developed world may cause some change and hopefully result in new family firm creation. The contribution of Finnish family firms to the whole society can be seen by their contribution to GDP which according to FFA's statistics is 40-60 %.

Aminoff, Blom, Elo-Pärssinen, Helkama, Koironen, Nyman and Paasikivi (2004) in their paper to Finnish Family Firms' Association present that most of the Finnish family firms out of the total from 161 106 are small and medium sized enterprises. 137 163 family firms are actually micro firms employing less than five people. The Family Firms' Associations' statistics as well as the numbers in the research of Aminoff et al. (2004) are based on the estimations of Heinonen's paper *Quo Vadis, A Finnish Family Firm in 2003* (Quo Vadis, Suomalainen Perheyryitys).

Tourunen (2009, 40-42) in his research for the Ministry of Employment and the Economy (MEE) has introduced more recent numbers about the contribution of family businesses in Finland. He found that in 2005 the Finnish family firms employed 42 % out of the total private sector workforce and that the family firms' contribution to Finnish GDP was only 20 %. Tourunen explains these remarkably smaller numbers by the recession in the early 90s that cut about 400 000 jobs in the private sector. Nevertheless, it may be concluded that family firms do have a great importance in the Finnish economy and their contribution may be considered significant.

1.3 Associations in concern

1.3.1 The Family Firms' Association (FFA)

Family Firms' Association (later referred as FFA) has been created 1997 in order to enhance the significance of family firms and to manifest family businesses' contribution in Finland. The association has more than 300 family firm members that represent different industries and vary in size from small and medium sized enterprises to big publicly listed companies. These members employ about 150 000 people and their total turnover is approximately 30 billion Euros. Family Firms' Association works in the best interest of its members by co-operation, trusteeship and training.

One main purpose of Family Firms' Association is to improve the family business' operational environment in Finland by offering consulting, research and wide networks. Sharing information and knowledge and connecting people is a great contribution to Finnish family firms. This is relevant especially at the moment, when older generations are taking some of the intellectual capital and connections away with them when retiring and giving their heirloom to the next generation. Another key objective of the association is to secure the continuity of entrepreneurship. This is accomplished by encouraging new start ups and encouraging already existing businesses to plan successions. Supporting these processes is crucial due to the fact that neither of them is straightforward or easy. Instead entrepreneurs and people aiming to be entrepreneurs should be encouraged to seek guidance and advice when new start ups or successions are about to take place. Also emphasizing the importance of ownership, particularly responsible ownership in family firms is also one of the objectives of the Family Firms' Association. The concept is multifaceted including different elements that require thorough consideration. Concentrating in ownership issues may build a stronger foundation for the enterprise.

The Family Firms' Association values four elements that are closely related with the unique entity of a family firm. These are trust, openness, family orientation and continuity. The association wants to create a free and open information flow among its members and encourage people to share their experiences instead of keeping useful information to themselves. Creation of trust and openness among the member businesses strengthens the whole association.

Finnish Family Firms' Association is part of European Group of Family Enterprises and due to this it has an opportunity to influence other European family firms' operational environment. International co-operation also enhances free information flow among family firms and enables sharing of experiences with other family firms. To have networks across Europe adds value to any family firm whether it operates internationally or just nationally.

Training and research have a strong position in Family Firms' Association's work. The aim is to be able to offer professional research on the field of family business that enhances the whole industry. The association also wants to be able to offer expertise training. Family Firms' Association acts as a link between academic world and family firms applying scientific research into real family business settings. Its aim is to build up conversation about family

firms and increase overall awareness within the society. The Family Firms' Association also supports academic research on the field financially and encourages researchers to network actively (Finnish Family Firms' Association home pages. [WWW-document]. <http://www.perheyritystenliitto.fi>).

1.3.2 Confederation of Finnish Industries (EK)

Confederation of Finnish Industries (later referred as EK) is a representative of all businesses in private sectors in Finland. The member companies of EK vary in size from small to medium and even large enterprises. The organization has around 16 000 members from which 95 per cent are small and medium sized enterprises. The member companies of EK employ about 950 000 people and produce 70 per cent of Finnish Gross Domestic Product. The members also cover 95 per cent of export markets. As the statistics reveal EK is a major organization that operates in the behalf of Finnish businesses and entrepreneurship.

The main purpose and objective of EK is to be a collective voice of Finnish businesses enhancing the operational markets and driving competitiveness. EK works for the sake of improving international activities, cost effectiveness and strengthening the structure of business associations. In addition to Finland, EK acts strongly within the European Union due to the fact that decision making is increasingly shifting to European level. In order to drive the best interest of Finnish businesses, the organization has to have its voice in Brussels.

To be exact, EK assists its member companies with problems and questions concerning business infrastructure, legislation and trade policies, economic policies, industrial relations, innovation environment and competences, communications and strategic planning, and SME affairs. In order to do this, the organization has professional employees and power to influence in national and European levels.

Between 2010 and 2012 EK has planned to prioritize four statements that will guide the organization's operations. 1. "The success of companies entails a continuous strengthening of expertise and the promotion of work and entrepreneurship". This statement relates to issues concerning the quality of education and training, terms of employment and wages, and an overall attitude encouraging entrepreneurship. 2. "Companies should be stimulated to grow

and develop new business opportunities”. This statement encloses an idea of creating a business friendly operating environment for the businesses in order to seek growth. The statement also holds an idea that a competitive advantage may be reached with the help of energy and proper environmental policies. 3. “Competitiveness of companies should be strengthened through taxation that encourages business”. This statement speaks for itself. The Finnish government should enhance entrepreneurship by changing the taxation from some parts. 4. “Towards a new and more efficient welfare society”. This statement proposes that some major changes should be made within the system in order to reach a sustainable and reasonable welfare system in Finland, where also private businesses have their place.

To sum up, EK wants to create the best and most fruitful operating environment to entrepreneurship in Finland. It wants to encourage businesses and Finnish work to grow and improve by providing guidance in the increasingly globalized environment and using its power to influence on important issues and policies within the Finnish as well as European Union levels (Home pages of EK. [WWW-document]. <http://www.ek.fi>).

1.3.3 Federation of Finnish Enterprises (FFE)

The Federation of Finnish Enterprises is the largest business-related federation in Finland. It has over 110 000 members from all over Finland and covering all the different fields of business. The member companies vary in size from sole entrepreneur businesses to large corporations, sole entrepreneurs covering more than 50 per cent of all the members. The Federation of Finnish Enterprises (later referred as FFE) was not found until 1996, although different entrepreneur organizations have very long roots going far back to the late 19th century. The FFE was created after two large entrepreneur organizations merged and have since operated following its main values; freedom, responsibility, and creativity.

The core idea of the FFE is to enhance the overall entrepreneur atmosphere in Finland, to encourage entrepreneur attitudes and to improve the environment the entrepreneurs operate in. In order to operate as efficiently as possible, the organization has spread out to work in different levels within the society. The FFE influences on three different levels; on national level, on regional level, and on local level. This way the FFE can influence matters concerning one sole business in a certain location in Finland or if needed matters concerning all of its members. The FFE’s influence reaches as far as to the European Union level.

The main goal of the FFE is to increase the amount of successful entrepreneurs as well as enterprises in Finland. It also aims to enhance the financial and social situation of Finnish entrepreneurs. This is being accomplished by having a voice in the national and EU levels as well as offering services for example training and education to its members. The FFE also wants to offer a strong network for its member businesses, so they may have a better chance to succeed.

The FFE has set four guidelines for itself to follow in its operations during this year. First, the FFE aims to improve the economic growth by enhancing entrepreneurship. In order to do so, it uses its influence in the national level on economic policies and taxation issues that can create more positive and encouraging entrepreneur atmosphere. The FFE also wants to improve the economic growth by guaranteeing the supply of skilled labor force and productivity. Second, the FFE aims to strengthen the entrepreneur influence in regional levels for example improving the opportunities for small enterprises to take a part in public purchases. The third guideline is straightforward explaining that the FFE wants to improve the social security conditions of Finnish entrepreneurs. The fourth and last guideline is very trendy at the moment, dealing with the green values. The FFE wants to influence on the environmental and energy policies so that they enhance entrepreneurship in their part.

To sum up, the FFE operates for the sake of Finnish entrepreneurship. Enhancing the entrepreneurial atmosphere is accomplished by influencing public affairs like the taxation, legal issues concerning businesses, entrepreneurship training, and international policy lobbying (Home pages of FFE. [WWW-document]. ><http://www.yrittajat.fi>>).

1.4 Research question

This study aims at answering a chosen research question by describing and defining the concept of family business and introducing some central themes related to the Family Firms' Association's barometer. With deep analysis of the barometer questionnaire and comparisons with the other two questionnaires used in this study, the research question may be answered. Understanding the position the Finnish family firms are at the moment and gaining the insights into the most important topics of their concern, it may be possible to modify the

Finnish Family Firms' Association's questionnaire so that it services the association's operations better and increases the meaning of the annual barometer to the association's members. The central question guiding this research is: *What data should be measured among Finnish Family Firms' Association members today?*

2 FAMILY BUSINESS

2.1 Defining family business

The concept family business seems very easy to understand, but how can it actually be interpreted and defined. It is clear that family businesses differ greatly from their non-family counterparts, but how exactly and in what ways is difficult to explain. As the two words reveal, family business concept includes two separate, but overlapping entities: the family and the business. The entity of family most often has a great influence on the behavior of the business and its performance and should not be under estimated (Dyer, W.G. 2003, 402).

There are numerous criteria to be used when defining the concept of family business and differentiating it from non-family business. Probably the most usual criteria to be used include the type of ownership (who owns the business), type of management (are there family members involved in management), family involvement in business operations, and family members' overall involvement across different generations (Rogoff & Heck 2003, 560). Also Heck and Scannel Trent (1999: 211) talk about criteria concerning business ownership and management and family involvement, but they stress more the criterion concerning the intention or potential to transfer the existing business to the next generation. Indeed succession is one crucial issue that differentiates family businesses from any other type of entrepreneurship.

Using only these few criteria mentioned above, the concept family business can be defined in many different ways, depending on the author's relationship with and opinion towards the subject. Hence it is possible to add more criteria in order to specify the definition and the meaning of family business. It also has to be understood that the environment and context may have an effect to the definition. Ideally there should be one common definition to the concept, but unfortunately there is not any. The lack of a common definition complicates family business research and therefore it is crucial to reach a mutual understanding of the concept at some point. "Promoting definitional consensus among researchers may increase the likelihood of theory development, in-depth empirical analyses, comparative studies and replication." (Heck & Scannel Trent 1999: 210).

A national representative sample of U.S. family businesses (NFBS) in 1997 used a widely accepted definition of family business in their survey. The definition says that a family business is “a business that is owned and/or managed by one or more family members” (Heck & Scannel Trent 1999: 213). This kind of broad definition allows very different interpretations and family businesses falling under this extensive definition may vary considerably. In order to specify and look deeper into the concept more ingredients, criteria may be rational to add.

Chrisman, Chua and Sharma (2005: 556-557) discuss about two different approaches toward family business definition, the components-of-involvement approach and the essence approach. The former follows the idea that a family involvement itself in the business is enough to make a family business. The latter on the contrary, requires more in depth involvement from the family, involvement with a common vision and goal in order to be defined as a family business. Using both approaches Chrisman et al. (2005: 556) have defined family business as “a business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families”. This definition connects together different criteria and interprets the concept fairly diverse.

The definition of the concept family business by Chrisman et al. (2005: 556) makes a clear distinction between the aspects of family ownership and family management and/or governance. The business family does not necessarily need to be involved with both ownership and management of the business in order to the firm to be categorized as a family business. Not all owning business families want to take part in management, instead they may want to rely on non-family management and still the firm can be categorized as a family business (Chittoor & Das 2007, 66). It may be essential for family business' growth and continuity to have non-family managers (Blumentritt, Keyt & Astrachan 2007, 321).

Chua, Chrisman and Sharma (1999: 24) argue that family business differs from any other firm by its behavior. Following this statement, family business is not all about management and ownership, but also about distinctive behavior. They argue that family business behavior is a reflection of the business family members' behavior that is result from common goals and visions.

European Group of Owner Managed and Family Enterprises (GEEF) that works at a European level and that consists from various national associations representing owner managed and family businesses defines family business in a practical way. The GEEF definition of family business says that “a firm, of any size, is a family enterprise, if: 1. The majority of votes is in possession of the natural person(s) who established the firm, or in possession of the natural person(s) who has/have acquired the share capital of the firm, or in the possession of their spouses, parents, child or children’s direct heirs. 2. The majority of votes may be indirect or direct. 3. At least one representative of the family or the kin is involved in the management or administration of the firm. 4. Listed companies meet the definition of family enterprise if the person who established or acquired the firm (share capital) or their families or descendants posses 25 per cent of the right to vote mandated by their share capital.” WWW-pages: <www.geef.org/definition.php>. As the Family Firms’ Association of Finland is a member of GEEF, it uses the same practical definition of family business.

Family business is a challenging, maybe even impossible concept to define conclusively, but what can be understood from it is the interplay of the family and the business. Instead of repeating different authors’ definitions, it may be more useful to examine the subject through some familiar concepts that characterize family business and its unique nature.

2.2 Uniqueness of family business

2.2.1 Family influence -familiness

Family firms posses a unique aspect of family influence that may create advantages, but also disadvantages. Family influence can be viewed as a resource that may result in competitive advantage in the market place (Sirmon & Hitt 2003, 339). Habbershon and Williams (1999: 1) call the resources resulting from family influence as familiness. Familiness is a result of the interaction of family and business (Sirmon & Hitt 2003, 339). However, it has to be understood that the concept is not a substitute for the wider concept of family influence, instead it particularly refers to the bundle of resources and capabilities that family influence results in (Habbershon 2006, 879).

Sirmon and Hitt (2003: 340) in their research on resource management in family firms have concentrated on five specific resources of familiness that differentiate family firms from their non family counterparts. These are human capital, social capital, patient capital, survivability capital, and governance structure. These resources can provide potential advantages over non family businesses. Family business members have dual relationships; they are members of both the family and the business and therefore the members' personal and professional lives overlap. This aspect of human capital distinguishes family business from other firms. The overlapping of personal and professional lives may result in conflicts and have negative effects on the business, but it can also be an advantage due to warm and intimate relationships of family members. The family influence has a great effect on family business' social capital that is connected with external networks. Shared language, trust and norms between family members help to build up and improve the social capital.

With patient capital Sirmon and Hitt (2003: 343) refer to family business finance and its sustainable nature. Family businesses tend to look more far into the future compared with other type of firms. Family firms usually have a longer time horizon due to the intention of pass the business to next generations. This characteristic is a valuable asset to family businesses. In order to build a strong and sustainable business, the family members may be required to invest also personal resources into the business. Sirmon and Hitt (2003: 343) have called this unique characteristic as survivability capital. The last characteristic that differentiates family business from other firms is the distinctive governance structure that is affected greatly by the family bonds.

Habbershon, Williams and MacMillan (2003: 454-455) have viewed family business as a social system that consists out of three components: the controlling family unit, the business entity, and an individual family member. The interaction between these three subsystems creates the bundle of resources and capabilities referred as familiness.

The unique aspect of familiness may lead to competitive advantage over the competitors. In order to succeed, the family business needs to identify its resources and capabilities. If it cannot identify the bundle of resources, it cannot take an advantage of them either. In addition to understanding and identifying familiness, it also needs to be managed properly. In order to gain the competitive advantage the family members need to assess how the familiness can

improve the efficiency and effectiveness of the firm (Cabrera-Suárez, De Saá-Pérez & García-Almeida 2001, 39).

2.2.2 The family business ecosystem model

Habbershon et al. (2003: 453) in their social systems perspective have followed the traditional theory of two or three overlapping circles models that are describing the relationships and interaction between different elements of family business, that are family members, ownership, management, and the business itself. These standard models represent the complex individual and organizational phenomena within a family business and pictures clearly how the different elements or subsystems overlap in the family business setting. It is indeed this overlapping of subsystems that differentiates family business from other type of firms and makes it unique. The overlapping circles models identify family and business as two different social systems that collides and that collision has an effect on the business performance (Habbershon et al. 2003, 454)

The three overlapping circles model pictures distinctly the unique aspect of family business, the coalition of family, ownership and management. There are few different combinations of coalition in this model that may have either positive or negative effect on the family business. The members of the business family may have multiple identities within this model. The family member may not only be a part of a business family, but also part of management and/or ownership of the business and this multitude of roles may cause confusion that does not occur in any other type of business.

Based on the overlapping circles models, Habbershon et al. (2003: 454) have developed their unified systems model that goes beyond overlapping of different entities and explains how the different subsystems of family business interact with each other. The unified systems model describes family business more like an evolving process where subsystems give and take feedback from each other. The subsystems cause actions and outcomes, which in turn may be either positive or negative to the business performance. Later on Habbershon extended the previous theory of unified systems model and developed his family business ecosystems model. On the top of the explanation about interacting subsystems, the ecosystems model pays attention to social and economic factors surrounding the family business. The model observes the external environment and comprehends that the environment has influence on

the family business operations. In addition, the ecosystems model emphasizes the unique aspect of familiness that only family firms possess (Habbershon 2006, 882).

There are three layers in the family business ecosystem model. The most outer layer represents the environment, its influences and the entrepreneurial demands and supply. The layer in the middle of the figure pictures the interaction between the three subsystems (an individual family member, the family unit, and the whole business entity) that together form a family business. This layer also represents the actions and outcomes; resources and capabilities that arise from the interaction. The most inner layer of the figure pictures the resources of the whole family business ecosystem and can be understood as the familiness factor (Habbershon 2006, 881-882).

2.2.3 F-PEC Scale

Astrachan, Klein and Smyrniotis (2002) have suggested a method for solving the definitional problem of family business. In their article they introduced an index of family influence that allows researchers to compare businesses according to the levels of family involvement. They introduced the F-PEC scale. Family influence on power, experience, and culture in family business –F-PEC scale is a solution in defining the difficult concept of family business (Klein, Astrachan & Smyrniotis 2005, 321). Astrachan et al. (2002: 47) are not concerned whether a business actually is a family business or not, rather they are interested in the “extent and manner of family involvement in and influence on the enterprise”.

The F-PEC scale is a standardized instrument that measures the family influence on business (Astrachan et al. 2002, 51). It allows comparisons between different businesses in terms of the extent of family involvement and it also concentrates on the impact that the involvement has on the business performance (Corbetta & Salvato 2004, 126). The F-PEC scale gives an opportunity to study businesses whether they are influenced by strong family involvement are not influenced by any family involvement what so ever (Klein et al. 2005, 333). The F-PEC scale constitutes from three different subscales; power, experience, and culture and from the different dimensions these subscales consist of (Corbetta & Salvato 2004, 125). Family has power over the business through its involvement in ownership, governance and management. Power for the family members is gained from proportion of the shares of the company, from the places in top management and from the number of seats in the board (Klein et al. 2005,

323-324). The power can be either direct, meaning that the family members have their hands on the business, or indirect, meaning that there are people in charge who are chosen by the family (Corbetta & Salvato 2004, 125). When making comparisons concerning the family influence on business through power, it should be noticed that different cultures may have different legal, political, and economic considerations. For example, different cultures regulate business governance, for instance board compositions, differently (Klein et al. 2005, 324). These cultural differences may lead also to different forms of ownership for example because of taxation issues. In order to establish a truthful picture of the family influence on business through power, the F-PEC scale acknowledges different weighting concerning direct and indirect influence (Astrachan et al. 2002, 48-49).

The F-PEC scale of family influence theory suggests that every succession adds value to the family business and that every new generation brings more experience and skills to the business. The experience dimension measures the amount of generations and amount of family members involved in the business and in what ways they are actually contributing to the business (Klein et al. 2005, 325). The experience dimension is concerned with the amount of generations and family members being part of the ownership, management, and governance of the business. It has to be noted that even though every succession is said to add value to the business, they do so in diminishing curve (Corbetta & Salvato 2004, 125). It may be that the first succession, the pass from first to second generation brings the most value to the business and that the following successions bring less (Klein et al. 2005, 325).

The subscale of culture consists of values and commitment. The family business culture arises from the family and business values that may overlap and that steer the “lifestyle” of the company; how different issues or crisis are handled, how centralized or decentralized the business is, and what is the communication like within the business (Klein et al. 2005, 325). The overlapping values of family and business also affect the commitment level of family members involved in the family business (Corbetta & Salvato 2004, 126). Klein et al. (2005: 326) assume that “commitment is rooted in and shaped by the values of a family” and that highly committed families have a strong influence on the business.

The F-PEC scale has been noticed by many researchers and authors interested in the field of family business and its definition. Cliff and Jennings (2005) have conducted a commentary on the subject and have also provided some proposals on advancing the validity and the

reliability of the instrument. In their commentary Cliff and Jennings (2005: 341) agree that Klein, Astrachan and Smyrnios have succeeded with the F-PEC measurement instrument and have contributed considerably to family business research.

3 Responsible ownership in family business

One distinctive aspect of family business, that differentiates it from non-family business is the intention to shift the business from generation to generation and sustain the family fortune instead of selling it or losing it other ways. Keeping the business within the hands of a growing number of family members is not easy and therefore the amount of so called family dynasties is not very big. In order to succeed in sustaining the family business for generations, the business families need to be very committed and act as responsible owners (Jaffe & Lane 2004, 82).

3.1 Ownership methods may vary, responsibilities maintain

Ownership styles within family business may differ over the years after the business experiences successions. This must have an effect on responsibilities and how they are carried. Aminoff, Blom, Elo-Pärssinen, Helkama, Koironen, Nyman & Paasikivi (2004: 6) explain how the ownership methods change over time. The first generation starts the business and the entrepreneur most usually acts as an owner-manager carrying the responsibilities alone or sometimes with the spouse. Most often the business' lifecycle ends here and does not enter into a second generation stage. But if it does survive the succession, at this stage the business is usually run by siblings or two different generations. Whatever the case is, the ownership and management of the business still rely on family members who also carry the responsibilities. The second generation business may already include some outside managers, but as just mentioned the responsibilities are on family members' shoulders.

Third generation family businesses start to get somewhat rare. At this stage the family business may often be so called cousin collaborate, where the owners are not so closely related anymore. The third generation family business usually includes more outsiders and the family is more involved with the ownership than daily operations. Still the family possesses power over the company as well as carries most of the responsibilities. The businesses stepping to the fourth and following generations may have very fragmented ownership and include various stakeholders within different families as well as outsiders. These family

businesses or better called as family consortiums already require well designed management and ownership guidelines and monitoring. At these later stages the family most often is concentrated on the ownership and act in the company board of directors steering the business to the desired direction (Aminoff et al. 2004, 6).

A family business may have very different kind of owners, who also possess very different kinds of understandings of responsibilities. Family business owners vary between active owners and passive owners. Active family business owners are those who are involved with day-to-day business operations, are possibly part of the business administration and management. These active owners have a long term point of view concerning the family business. In short, active family business owners have their hands on the business and intend to pass the business to next generations. The active owners are ready and willing to take responsibility of the whole business. In the other end of the line there are passive family business owners. These passive owners have no actual role within the business and its operations. They possibly have merely inherited some company shares and give no second thought to their role as owners. Therefore these passive owners may not feel almost any responsibility over the family business. In between the active and passive family business owners, there may be a variety of different kind of owners, for example some who work in the background and some who are just interested in the financial rewards and have very short term point of view. All of these different owners may have different kinds of responsibilities depending on their involvement with and interest in the family business (Aminoff et al. 2004, 12-13).

As can be understood from this short introduction of different ownership methods during different generations in charge of the family business, the road gets heavier the further the business survives. After every succession the family business passes more stakeholders get involved. This means more opinions, different ways of doing things, new interests and even more responsibilities to carry. As Jaffe and Lane (2004: 81) has put it “the challenges for a family to succeed in sustaining a family business or diversifying into several investments jointly owned by family members multiply with each new generation”.

The field of responsible ownership research is in its early stages and there are still fairly few studies written about this important subject. Ownership is one of the three elements that construct family business, one circle from the three-circle model and therefore more attention

to it needs to be drawn. Responsible ownership is closely related with the concept of corporate governance, but should not be confused with it. Instead corporate governance, the compass that helps to steer the business, is only one part of the wider concept of responsible ownership. Another concept that can be viewed as a part of responsible ownership is corporate social responsibility, the responsibility to different stakeholders of the company and their well being (Lambrecht & Uhlaner 2005).

3.2 Dimensions of responsible ownership and definition

Lambrecht and Uhlaner in their research based on 28 papers presented in the 2005 Family Business Network (FBN) Summit and the FBN-IFERA World Academic Research Forum in Brussels introduce a very comprehensive and clear picture about responsible ownership and its dimensions. The authors suggest, following the paper of Aminoff et al. (2004), that responsible ownership can be divided into four different areas of responsibilities. The different areas are financial responsibility, legal responsibility, social responsibility, and mental responsibility. In order to act as a responsible owner all these different areas of responsibilities need to be handled with care.

Financial responsibilities of the owner mean creating added value of the company. Legal responsibilities concern official documents, agreements, contracts, and others alike. Social responsibilities support the company to act as a respectful corporate citizen; ethically and morally acceptably. The fourth area of owner's responsibilities concern mental, intellectual responsibilities. Acting mentally responsible, the owner is acting in the best interest towards himself/herself and towards others. A responsible owner has to be on top of all these areas and see that all the related duties as well as rights concerning these areas are acknowledged and handled with care. A right balance between the duties and rights needs to be found.

Lambrecht and Uhlaner (2005) define responsible ownership as “an active and long-term commitment to the family, the business and the community, and balancing these commitments with each other”. In other words a responsible owner works in the best interest for not only him/her self but also for the entire family, the business he/she is involved with and last but not least for the external community the business operates in.

Being responsible owner requires the owner to take a role as an actor instead of just as an investor of the business. A responsible owner is highly committed to the business and is interested in the company continuity. He/she is able to see a long time horizon instead of fast incomes. A responsible owner feels not only economical ownership towards the business, but also psychological ownership which in turn leads to more intense commitment. With these qualities and characteristics responsible ownership may result in two types of outcomes; financial and non-financial. The former is straightforward meaning better business performance, but the latter has also great advantages (Lambrecht and Uhlaner 2005). Lambrecht and Uhlaner (2005) list some non-financial outcomes such as greater corporate responsibility, long term viability of the company, unified and solid family ownership, and a situation, where all parties involved; the family, the company, and all the other stakeholders gain.

Ownership of business brings along not only positive, but also somewhat negative issues. The owner of a business possess a set of rights, have power over the business, is allowed to take financial rewards, and may feel pleasure of what he/she is doing in the business. Due to these positive sides of ownership, the business owner may feel like he/she is really in charge of his/her life. Then on the contrary, the owner also has certain duties and responsibilities to consider. He/she has to give a lot out of him/her self, give time and energy and may sometimes well consider the ownership as a burden instead of the spring of joy. Ownership also has it's downside and should not be considered light and easy (Aminoff et al. 2004, 10). To conclude, responsible ownership can be seen as two sided, requiring considerations of positive and negative aspects of owning a business.

This paper follows the understanding of Kansikas (2007: 406) about responsible ownership. The author explains that responsible ownership can be seen as a process. An entrepreneur evolves as an owner to be active, to enable free information flow, and to learn to manage wealth so that it prospers. Responsible ownership is multidimensional phenomenon that holds positive as well as negative aspects. It requires lot from the actors, but also offers the keys to success. Over time responsible ownership gets more difficult and requires formal tools and monitoring, but still holds the opportunity for the family business to prosper.

4 Succession – a challenge to family business

One unique aspect of family business is the intention to transfer the business, the ownership and the management to the following generation. This generational transfer, succession, is often the most critical issue in family businesses life cycle and inadequate succession planning may well be a reason behind the failure of family business. Even though, succession have been one of the most researched theme within family business research since the beginning, succession planning still remains the most challenging task of family business managers (Chittoor & Das 2007, 65).

4.1 Succession, a widely studied topic

Le Breton-Miller, Miller and Steier (2004) have conducted a comprehensive study on various researches about positive succession process. The authors have taken an interesting approach to the topic by identifying the most studied themes within the concept and categorizing them. The categories that appeared in the literature most frequently were: incumbent attributes, successor, nurturing and development of the successor, family dynamics, incumbent phase out and successor phase in, ground rules for succession planning, and the board of directors (Le Breton-Miller at al. 2004, 307-308). Le Breton-Miller at al. have concluded, that most of the studies researched were dealing the succession process only partially, not comprehensively and the aim of their own research was to take more comprehensive approach on the topic (Le Breton-Miller at al. 2004, 305-306).

Similarly Chittoor and Das (2007: 67) identify categories that most frequently appear in the literature about successful succession. The five categories are: the predecessor-related factors, successor-related factors, family-specific factors, business-specific factors, and the succession process. In addition, the Chittoor and Das (2007: 67) identify three central conceptual models of succession process that appear within the literature. The first one is called a relay-race model concentrating on different factors important to succession planning, the second one a relationships model concentrating different relationships taking place during the succession process, and the third one a stages-of-succession model introducing the different stages of succession and the various roles the predecessor and successor take during those stages.

The categories and models within these two papers present a fairly good overview on the history of family business succession research. They provide a picture, what have been the main topics of interest and from what kind of point of view the challenging phenomenon has been researched. The papers also emphasize the idea that succession is not an event rather it is a process (Chittoor & Das 2007, 67).

4.2 Changing roles within succession process

What can also be understood from the papers mentioned above and what Cadieux (2007: 96) presents is that succession process consists of different phases and within those phases the key players, the predecessor and the successor play different roles. Cadieux (2007: 96) identifies four main phases of succession process: initiation, integration, joint reign, and withdrawal. During these different stages the predecessor and the next generation successor play different roles, the former slowly stepping down and the latter slowly taking control. Handler (1990: 37) calls this process as a mutual role adjustment. She proposes that the predecessor and the next-generation family member adjust to different roles parallel. In the beginning of the succession process the predecessor is a sole operator and the successor does not have any role within the business. Slowly the roles are starting to transpose and the transfer of leadership, authority, decision-making power, and equity is proceeded. In the last phase of the succession process the predecessor is not actively involved with the business instead he/she can be seen as a consultant to the next-generation manager (Handler 1990, 43).

Relating with the changing roles during the succession process Cabrera-Suárez et al. (2001: 37) highlight the difficulties in transfer of knowledge that fill one part of the family business competitive advantage. In order to successfully take over the family business, the successor should acquire some essential knowledge and skills from the predecessor, but may not necessarily be able to do so. Enhancing the successful succession process, the next-generation family member should acquire not only leadership abilities, but also knowledge of the family business. The required knowledge may be transferred through training and practice, which require a solid relationship between the predecessor and the successor (Cabrera-Suárez et al. 2001, 44). Mazzola et al. (2008: 246) in addition suggest that the next-generation family members benefit from their involvement in strategic planning. That if taking part in strategic planning during the succession process, the next-generation family members acquire a wide

range of knowledge and skills. In addition to industry and business related knowledge, the strategic planning process may enhance to develop different networks important in business operations (Mazzola et al. 2008, 254).

To sum up, in this study succession can be understood as a long process of altering roles between a predecessor and a next-generation family member. The two players go through different phases during which they play various roles. During the process the predecessor's power and involvement over the family business is diminishing and the successor's power and involvement is increasing. After the final phase in the succession process, the successor has become the manager and the predecessor's role is to be an advisor.

4.3 Successful generational transfer

When succession is not well planned, the family business might go bankrupt or might be lost to an outsider. Along with the business, the business family may also lose the special competitive advantage it has possessed (Bjuggren & Sund 2002, 130). The competitive advantage that Bjuggren and Sund talk about consists of different kinds of knowledge and of a social network of family that cannot be imitated by any other business. The different kinds of knowledge, such as general knowledge, technical knowledge, and experiential knowledge (Royer, Simons, Boyd & Rafferty 2008, 18) may be difficult to transfer and are therefore precious. Royer et al. (2008: 28) argue that understanding especially the meaning of experiential knowledge is a crucial asset for family businesses when choosing a successor. If this knowledge cannot be identified and taken advantage, the family firm may well fail.

As Le Breton-Miller et al. (2004: 307) mention in their study, succession planning is one important piece of successful succession. The authors explain that succession is a very long term process that includes changes and requires ability to adapt into new situations (Le Breton-Miller et al. 2004, 324). Due to the changing circumstances over a long period of time, planning and updating the plans are necessary. Lambrecht (2005: 267) mentions in his article that a timely succession plan, that guides financial as well as emotional aspects of the family business has gained a lot of attention in the previous studies in family business research. On the contrary, Lambrecht (2005: 267) also mentions that several more recent studies have shown that there may be no connection between succession planning and successful

succession, that it all may just be an illusion. The author agrees that planning is one part of successful succession and may be necessary, but succession cannot be put into tight frames. Instead there are elements such as entrepreneurship, freedom, values, outside experience, upbringing, and education that affect the succession process even more (Lambrecht 2005, 279).

Venter, Boshoff and Maas (2005: 285) suggest that there are different successor-related factors that affect the success of succession. The factors are successor's willingness to continue the family business, preparing the successor for the takeover, the relationship between the owner-manager and the successor, the successor's rewards from the family business, trust in the successor's abilities, successor's personal needs alignment, and an overall family harmony. Based on this study by Venter et al. (2005) it may be appropriate to conclude, that even a proper succession plan alone is not enough to guarantee a successful generational transfer. Instead, it requires different pieces to match and different players to act together.

5 Entrepreneurial orientation and performance in family business

Family businesses have a unique and delicate variable that differentiates them from non-family businesses, that is family dynamics. Family dynamics and its effect on family business have been studied widely. For example Olson, Zuiker, Danes, Stafford, Heck and Duncan (2003: 642) explain that family dynamics matter greatly by affecting to business performance, growth, and change over time. It has been noticed that the presence of family within the business setting and especially the family ownership increases entrepreneurship. But it has also been studied that over time some family businesses become more reluctant to change that on the contrary limits the entrepreneurship and decelerates performance (Zahra 2005, 23).

5.1 Entrepreneurial orientation in family business

Entrepreneurial orientation is central to family businesses as well as to non-family businesses because it promotes the continuity and performance of the firms. Entrepreneurship in this paper means recognizing and exploiting opportunities and it includes taking risks and accepting change (Kellermans & Eddleston 2006, 809). Entrepreneurial orientation refers to autonomy, innovativeness, risk taking, proactiveness, and competitive aggressiveness in a company processes (Lumpkin & Dess 2001, 429). It should be understood that entrepreneurship and entrepreneurial orientation are two separate concepts. Lumpkin and Dess (1996: 136) have made a clear distinction by explaining that entrepreneurship answers to question of what is been done whereas entrepreneurial orientation answers to question of how something is been done.

It has been widely agreed that entrepreneurial orientation is a key to business success. There are various studies about the relationship between entrepreneurial orientation and firm performance that argue for the positive relationship. But these studies from the past may in fact well give a slightly wrong impression (Wang 2008, 635). Wang (2008: 636) explains that the recent studies have found that there are different factors influencing the effect of entrepreneurial orientation on performance. Influential factors are for example company size, culture where the company operates in, and access to resources. Moreover, Wang (2008: 636) suggest that there is one factor that has been missing from the studies of the relationship

between entrepreneurial orientation and firm performance and that is a firm's learning orientation. Learning orientation refers to a firm's ability and willingness to learn and to take advantage of new knowledge that in turn are a reflection of firm values. In her paper Wang (2008: 638) has referred to three organizational values that have been studied to have a great influence on firm's willingness and ability to learn. These values are a firm's commitment to learning, open-mindedness towards change, and a shared vision among organizational members. Wang has conducted an interesting research about the correlations between these three values relating to learning orientation and four characteristics of entrepreneurial orientation; market proactiveness, competitive aggressiveness, innovativeness, and risk taking. In her paper Wang (2008: 650) has concluded that learning orientation acts as an important mediator between firm performance and entrepreneurial orientation.

5.2 Organizational culture has an effect on performance

Due to the effect of family and family dynamics on the business, the family business' organizational culture differs greatly from non-family business. Zahra, Hayton and Salvato (2004: 373) have identified four dimensions within the organizational culture of family businesses that may enhance entrepreneurship which in turn affect the business performance. The authors suggest that because of the tight relationships and trust within the family members involved with the business and the collaboration in decision making, family businesses may hold a positive balance between individualistic and group oriented organizational culture. This balance enables individual entrepreneurial initiatives to spur while also co-operation and information sharing strengthen the entrepreneurship within the family business setting.

Another dimension related to family businesses' organizational culture that enhances the entrepreneurship according to Zahra et al. (2004: 366) is external orientation. Entrepreneurial opportunities may be identified due to appreciating new knowledge from the external stakeholders of the family business for example information from customers or suppliers. Due to the long time horizon of family businesses and the close relationships formed over time with the stakeholders, this valuing of outside information may be possible. Decentralized control enhances entrepreneurship. Again due to the trust and open information flow among family members within the family business more decentralized orientation may be gained.

The fourth dimension related to organizational culture according to Zahra et al. (2004: 367) is the long time orientation that actually positively affects the other three dimensions mentioned above. The authors have shown a positive relation between long time orientation and entrepreneurship.

Reflecting to the research about the family business organizational culture conducted by Zahra et al. (2004) and to the generalization of superiority of family firms' performance on profits and firm value made by Kotey (2005: 8), it may be tempting to conclude that family businesses perform stronger than their non-family counterparts. This temptation is even growing if believing in different researchers' statements introduced in Kotey's paper (2005: 8) that higher ownership interests eventually lead to higher earnings and dividends. But in order to understand a more realistic picture about family firms' performance, this paper wants to bring forth also the reverse side of family influence.

In the same research where Kotey (2005) refers to the excellence of family firms' performance, she also introduces the family firms' appreciation towards sustainability and stability over business growth. The author explains that the existence of family may also restrain the business performance. Due to the high concern over family members and the loyalty to them, family firms may be more conscious and careful in risk taking and therefore aim at lower goals. This may also explain the reluctance towards change and growth of family firms (Kotey 2005: 5). If entrepreneurship requires risk taking and if successful performance in today's increasingly competitive environment requires change and entrepreneurial activities then family businesses' may not be all superior.

5.3 Risk taking affects performance

Zahra (2005) has studied the entrepreneurial risk taking in family firms and introduces some interesting contradictions from the past studies on the topic. The author has studied some agency theorists' papers on the topic and has identified four main phenomena that in the past studies are said to affect the family firms' ability to take and bear risks. These are the dual role of a CEO and the founder, the tenure of CEO, family ownership, and the family involvement (Zahra 2005, 35-37). The first phenomenon about the duality of roles can be related to the

dimension of centralization vs. decentralization within organizational culture in the research conducted by Zahra et al. (2004: 366). One person holding both positions, the CEO as well as the founder may inevitably have an effect on the firm's strategy planning including risk taking among many activities. The second phenomenon is concerned with the long tenure of the founder of family business and the possible effects on risk taking. This is also somewhat similar to the dimension of long time horizon within family business organizational culture studied by Zahra et al (2004: 367). The long tenure of the founder may have some positive as well as negative influence on the company's ability to act entrepreneurially. The third and fourth phenomena introduced are interested in what kind of influence does the existence of family and especially family ownership has to the entrepreneurial risk taking ability of family firms. Zahras (2005) hypothesis about these four phenomena based on past studies contradict somewhat with the findings of the study. All of the four phenomena may have both positive as well as negative effects on family firm entrepreneurial risk taking. Nevertheless, Zahra's (2005: 37) research indicates that family firm managers need to pay more attention to entrepreneurial risk taking and aim at deeper understanding on the complex matter. Based on their research Naldi, Nordqvist, Sjöberg and Wiklund (2007: 41) particularize that family firms do take risks they just take them in a lesser extent than non-family firms.

Much have been said about family firms' risk taking, but what needs yet to be thought in the context of entrepreneurial orientation in family firms is the relationship between risk taking and firm performance. Based on past theories Naldi et al. (2007: 37) made a hypothesis that risk taking in family firm setting is negatively associated with firm performance even though overall entrepreneurial orientation has a positive association with performance. In their research Naldi et al. (2007: 36) indicate that the impact of risk taking on firm performance may be context variable. In other words, risk taking may cause different results within different organizational cultures. Due to the uniqueness of family businesses' organizational cultures especially the overlapping roles of owners and managers, that is said to lead to more informal monitoring and control systems, the risks taken may not be as closely calculated and considered as they may be in businesses were management and ownership are separate (Naldi et al. 2007, 37). This may be one explanation behind the negative association between risk taking and firm performance in a family firm context.

To conclude the conversation about the entrepreneurial orientation and its effect on firm performance, it may be appropriate to say that the association differs according to the business setting and the organizational culture. In addition the business environment is a factor affecting to the association between entrepreneurial orientation and firm performance (Wiklund & Shepherd 2005: 72).

6 Internationalization of family business

Internationalization is one of the most challenging strategies for any enterprise to choose. It requires willingness to change and due to the possible lack of that willingness in family firms this strategy may be even more challenging. But today's business markets are getting increasingly global and therefore even family firms who may traditionally prevent growth and want to maintain national have to consider going international (Fernández & Nieto 2005, 77). Compared to non-family businesses, family firms are slower in executing internationalization strategy. This may be due to some special features of family firms for example the long tenure of same, small group of people in charge of the operations and for example issues concerning succession (Gallo, Ariño, Mães & Cappuyns 2004, 1). These features slowing down the internationalization process are very similar to the features that in Zahra's (2005) opinion are the ones preventing risk taking in family businesses.

6.1 Requirements of FB internationalization

Gallo et al. (2004: 2) found in their research that the three main ingredients for a successful internationalization are a right product, organizational capacity and financial resources. In a family business setting though, family is a factor that has major effect in family business internationalization process and its success. The two overlapping entities of family and business must work together and aim at the same goal in order to successfully grow international. Also long-term commitment is a key to successful internationalization (Graves & Thomas 2008, 164). Internationalization requires different kinds of resources, financial as well as other kinds of resources for example managerial. Fernández and Nieto (2005: 86) argue that at least small and medium sized family firms may face difficulties in accessing these resources and therefore the internationalization process may be more challenging to them than it is to non-family SMEs.

The authors suggest two different solutions for family firms to acquire the needed resources. The first solution comes from inside the business and it is to rely on the second and the following generations, who are said to act more managerial than the founders and who are proved to have a higher export propensity (Fernández & Nieto 2005, 86). Graves and Thomas (2008: 165) also follow this thought by explaining that succession may enhance the

internationalization of a family firm by the new generation's willingness to change. In addition, Okoroafo (1999: 154) argues that if the business does not internationalize when it is in the hands of the first or second generation, it is not likely to do so later on. Okoroafo (1999: 155) also adds that due to this, it is necessary for the first and second generation owners to more strongly aim at international markets.

The second solution to gain resources and enhance the internationalization according to Fernández and Nieto (2005: 86) comes outside the business. The authors suggest acquiring resources from other businesses either by a shareholding or an alliance. In other words, if the needed resources to a successful internationalization process cannot be found within the family business, they may be acquired elsewhere, from other businesses that may already have more international experience.

Internationalization requires an effective management. In order to successfully use the strategy of internationalization, family firms need to have suitable managerial capabilities. For example educating managers and stimulating modern practices or even appointing additional managers enhances the family firm's chances in successfully growing international (Graves & Thomas 2008, 164-165). Interestingly in their earlier study Graves and Thomas (2006: 220) found that while growing international non-family firms more often possess better managerial capabilities than family firms. The authors speculate that one reason behind this may be the family businesses' reluctance to share information and hire outside managers to help with the internationalization process. The authors also speculate that the lack of resources in family businesses may limit the family businesses' desire to invest in management training and education and therefore their managerial capabilities are lagging behind (Graves & Thomas 2006, 220).

6.2 The relationship between family business and internationalization

On the contrary to the theories mentioned above that have suggested a fairly negative relationship between family business and internationalization, Zahra (2003) has tested three hypotheses that anticipate a positive relationship between the family business and internationalization. The author suggests that family business owner-managers are willing to grow international even though some short-term losses if it enhances the survival of the

business in a long run. Zahra suggests that a family involvement in management may have a positive effect on internationalization although there is some alteration. The author also presents that family ownership and involvement in decision making may enhance internationalization due to the family's interest in improving the performance of the family business through internationalization (Zahra 2003, 507).

Internationalization, according to Davis and Harveston (2000: 108), may give family businesses the opportunity to gain a stronger position also within the home markets. This may be due to learning from the international competition, responding to the international demand factors, and getting more familiar with different cultures. So internationalization does not only give the opportunity to improve family business performance abroad, but it may also enhance performance at home country.

Family business internationalization is affected by some family related issues. These issues may be for example the family's attitude towards risk taking, the goals and characteristics of following generations of the family business, the knowhow of involved family members, the harmony between the family members, and issues related to family equity (Graves & Thomas 2008, 164).

To sum up, it may be appropriate to say that internationalization is a process that requires many tangible as well as intangible resources no matter whether the strategy is undertaken by a family or non-family firm. It has been noticed though, that family businesses are not as keen on going international as their non-family counterparts are and that may be due to the special characteristics that occur within a family business settings only. On the other hand, family businesses usually seek for a long time survival and understand that survival may depend on their ability to enter new markets (Zahra et al. 2004, 363). Whatever the case, internationalization may be a strategy that is necessary to choose if one intends to survive in today's global economy.

7 METHOD

7.1 Research material

The empirical research material in this study consists mainly of three different questionnaire designs. The first and the most central document is the questionnaire designed for Family Firms' Association. The document was requested via email from the person in charge of the barometer within the FFA. The questionnaire and the permission to publish it in the appendix were received also via email. The questionnaire used as an example in this study is from 2007 barometer. The justification for using a few years old questionnaire is that the content of the questionnaire and the themes of the barometer have maintained almost unchangeable over the last ten years. Only some minor differences that do not affect the results of this study may exist between the questionnaires from different years. In addition to the questionnaire analysis, the results of the barometer were also studied in order to understand the content better. The barometer of 2007 as well as all the other conducted barometers since 2001 can be found from the associations www-pages and are open to the public.

The other two documents, a questionnaire designed for the Confederation of Finnish Industries (EK) and a questionnaire designed for the Federation of Finnish Enterprises (FFE) were used as comparisons to the FFA questionnaire. EK's questionnaire for the quarterly barometer of economic trends of SME's is the most recent the association has conducted and it is from January 2010. The questionnaire used as an example in this study is specially designed for the industrial sector and is send to respondents within that field of business. FFE's questionnaire for its barometer of Finnish SME's is also the most recent one the association has conducted and it is designed for the first half of 2010.

The EK and FFE questionnaires were both requested via email from the persons in charge of conducting the barometers within the associations. The documents were also received via email. In addition the permission to publish the documents in the appendix of the paper was asked and received. Although the main interest of this study was the questionnaires and their contents, also the barometers conducted based on the questionnaires were studied. The barometers can be found in the www-pages of the associations and are open to the public.

7.2 Content analysis

Content analysis is a method of analyzing information and understanding a chosen phenomenon. The method was originally used in analyzing for example newspaper articles or political speeches, but later on it has stabilized its position as an analyzing method for example in research of journalism, sociology and business (Elo & Kyngäs 2008, 107-108). During the long history of content analysis, it has been used to analyze both quantitative as well as qualitative data. This confrontation of quantitative vs. qualitative is the traditional way of differentiating content analysis (Hsieh & Shannon 2005, 1277).

Content analysis is a very flexible concept and it may be used as a method in a variety of researches. It may be understood as one method of analyzing data. Furthermore, it may be that many of the methods analyzing qualitative data are one way or the other based on content analysis (Tuomi & Sarajärvi 2009, 91). The goal of content analysis is to analytically analyze different documents and to maintain objectivity. It aims at creating a verbal description of the topic that is being researched. The documents may be many kind for example books, articles, reports, or dialogues. Content analysis can be seen as a tool to organize various text data into more summarized form in order to enhance drawing conclusions (Tuomi & Sarajärvi 2009, 103). Summarizing information in the context of content analysis may be called in various terms. Graneheim and Lundman (2004: 106) for example have introduced concepts of reduction, distillation, and condensation all referring to the shortening of text. No matter what term or concept is used, content analysis aims at easily comprehensible analysis from even unstructured data.

Categorization is a term that appears in most of the texts concerning content analysis and especially concerning qualitative content analysis. In order to arrange data into comprehensible and shorter form categorization may be useful. Finding and creating categories from different data at hand enables analysis being made (Elo & Kyngäs 2008, 108). Elo and Kyngäs (2008: 111) explain that creating categories is in place when a phenomenon is aimed at being described and understood. Also Graneheim and Lundman (2004: 107) stress the essence of categorization and state that “creating categories is the core feature of qualitative content analysis”. Categorization of data gives the opportunity to understand what is being researched and analyzed (Graneheim & Lundman 2004, 107).

Qualitative content analysis can be divided into two main approaches; an inductive approach and a deductive approach depending on the purpose of the research. An inductive approach may be taken when there appears a sort of lack of information on the topic. There may exist no previous studies about the topic or the knowledge is limited or fragmented. A deductive approach may be proper when the research is conducted based on previous knowledge and studies for example when testing prior theories (Elo & Kyngäs 2008, 113). Hsieh and Shannon (2005: 1279-1281) call these two approaches as conventional and directed content analysis. Conventional content analysis is inductive with limited amount of information, where the researcher him- or herself creates for example categories from the data instead of relying on the prior theories. Directed content analysis may be referred to a deductive approach, where the researcher for example wants to test existing theories or further them. Hsieh and Shannon (2005: 1283) also introduce a third approach to content analysis; a summative content analysis. Summative content analysis takes an approach of quantifying a phenomenon of interest. It aims at understanding how for example certain words or concepts are being used within the data. In summative approach to qualitative content analysis the aim is not word counting, instead it aims at interpretation of the deeper meanings of the words (Hsieh & Shannon 2005, 1283-1284).

The basic process of content analysis maintains fairly the same no matter which approach has been chosen. In all approaches the research questions need to be specified, the data need to be decided and collected, and the categories need to be identified. The content analysis as any other kind of research includes thorough decisions for trustworthiness and the most important parts; the analysis and the results (Hsieh & Shannon 2005, 1285).

The goal of this study was to modify the Family Firms' Association's national questionnaire for its annual survey by analyzing and comparing the questionnaire with two relatively similar questionnaires. Analysis of the three questionnaires included thorough research of the contents of the questionnaires, shattering the information into pieces, and categorizing themes and topics based on similarities. The method of conducting this research by very many parts follows the paths of content analysis. There is more than one right path to take when conducting content analysis. As Elo and Kyngäs (2008: 108) explain it is a method that offers flexibility within the research design. Therefore all the steps taken within this study are not required to follow a certain procedure.

It is also possible to differentiate this study according to the approach to content analysis; inductive vs. deductive. Hsieh and Shannon (2005: 1277) point out that the difference between the two approaches is mainly concerned with what they call coding. Codes are the key thoughts of the data that in content analysis are combined into schemes, and the schemes are then categorized. The categories hold different groups of codes, groups of key concepts (Hsieh & Shannon 2005, 1279). The key difference between inductive and deductive approaches is that in deductive approach to qualitative content analysis the codes that finally form categorization are predetermined. Contrary to deductive approach, the inductive approach to qualitative content analysis the codes and their labels emerge directly from the data (Hsieh & Shannon 2005, 1279-1282). In this study the different categories that hold the key thoughts were not decided prior to the analysis, instead they were drawn from the data examined during the research and analyzing processes. In other words, the categorization happened during the process while different themes and topics became familiar. Therefore it may be concluded that this study has taken an inductive approach to qualitative content analysis.

8 RESULTS

8.1 Family firm barometer

The Family Firms' Association has been conducting an annual barometer for its members for the past ten years. With the information of the barometer the association aims to explain the recent trends in the economy according to the members. FFA studies how its members see the economy around them. The barometer measures the actual situation of family firms in the Finnish economy by asking questions about the key figures, amount of investments and for example the possible degree of internationalization. Members are asked to consider and find out reasons that may accelerate or slow down the family firm entrepreneurship. By conducting this barometer, the association receives precious information about the operational environment the Finnish family firms work in. The FFA can also use the information in order to improve its own operations to meet the members' needs more accurately.

The FFA barometer is divided into five different categories of interest; operating environment and the company, ownership and taxation, succession, the family and the business, and the Family Firms' Association. Each category includes multiple questions aiming to specifically explain the phenomena at stake. The distinction in the questionnaire is clear and probably eases the information measuring process. In the following paragraph the different categories and the contained questions are being described in a detail. The overall assumption in the questionnaire is that the respondents compare their expectations concerning every theme for the next year or two to the situation at the moment of answering. In other words, the respondents are asked to forecast their business operations for the next two years.

8.1.1 Operational environment and the business

The first category in the FFA barometer questionnaire is interested in explaining the operational environment family firms work in. How do the members predict the economic trends in the Finnish markets and how do they place themselves in that picture. In this section the FFA is also aiming to understand the economic situation of its member businesses in the previous fiscal period. The first section includes ten themes from which five of them request clarification. All together the first section of the FFA questionnaire includes 12 questions to be answered, out of which the ten first ones can be answered in a nominal scale offering three

different alternatives to be chosen. The last two questions offer an opportunity to choose three most suitable answers from a range of alternatives that best describe the opinion of the respondent. In addition there is also the opportunity to give an answer that does not appear in the list by typing it to a provided empty space.

The first two questions are concerned with the estimations of the national economy. The very first question, number 1, asks the respondent to evaluate the overall economic situation in Finland in the near future. The respondent is expected to forecast whether the overall economic situation in the country is going to improve, maintain the same or whether it will deteriorate. Question number 2 follows the same theme but going in more detail. In the second question the respondent is asked to predict the economic trend within the main industry it operates in. The response alternatives are the same as in the first question; improve, maintain, and deteriorate. In addition in choosing the most appropriate answer, the respondent is asked to delineate information by identifying the industry the business is in. This gives the FFA the opportunity to measure the collected information also from industry related perspective. Furthermore the FFA has an opportunity to compare the trends between the different industries and make assumptions and conclusions based on that specific piece of information.

The next five questions of the questionnaire concentrate on some of the key figures of the FFA member businesses. By this information the FFA will gain a fairly deep insight on how its members are doing financially and operationally and what may be the trends in the near future. Question 3 in the questionnaire asks the respondents to forecast the trend of their businesses' turnover in the next two years. The respondents are given three alternatives to give their answer: Whether the turnover of the company will escalate, whether it will maintain approximate the same, or whether it will decline. In addition to this information, the respondent is asked to provide the business' turnover in Euros from the previous fiscal period. By asking the respondents to specify the information about their turnover, the FFA has an opportunity to categorize the respondents into different turnover classes and measure as well as reflect the answers based on those classes.

The next question in the questionnaire, question number 4 is also more concerned with financial issues. In this question the respondent is expected to estimate whether the business' equity ratio will escalate, maintain similar, or decline. Again the respondent is asked to detail

the provided information by giving the exact percentage of the equity ratio of the business. The equity ratio helps to understand how solid and self-sufficient the Finnish family firms at the moment are and what kind of trends may be expected in the near future.

Question 5 measures information concerning the internationalization of Finnish family firms. It is interested whether the international operations of the member businesses are going to increase, maintain the same, or diminish. The question number 5 also includes a space where the respondent is encouraged to specify the percentage of the business' international affairs out of the total turnover in the last fiscal period. This question provides important information to the FFA about how international the Finnish family firms are.

The FFA is interested in the information about how big employer is the Finnish family firm sector and what may be the upcoming trends of the employment situation. Therefore question 6 asks the respondents to forecast the need of the employees within the next two years. Will the amount of their employees increase, maintain the same or decrease. The number should include not only the permanent employees, but also the amount of temporary and part-time workforce. Again the respondents are asked to add information by giving the amount of employees from the previous fiscal period.

Question 7 in the questionnaire wants to reveal what kind of changes may the following years bring along concerning the amount of investments in developing and expanding of the Finnish family firms. Do the respondents see a rise in the investments? Or perhaps the amount of investments in development and growth stays approximately the same as in the last financial years. Or whether the amount of investments will even decline?

While the previous questions were concerned about financial and operational issues of Finnish family firms, the following five questions measure the overall conditions for family business entrepreneurship in Finland. Unlike the previous questions, these following five questions are qualitative in their nature.

The question 8 has been divided into three parts; a, b, and c. It aims to examine how the members experience the conditions for entrepreneurship in Finland. For all three questions, there are three alternatives for an answer: more positive, maintain the same, and more negative. Question 8 a asks the respondent to forecast how the conditions for family business

entrepreneurship are going to develop within the next one or two years. In other words how does the respondent experience the family business entrepreneurship will be acknowledged and appreciated within the society compared with the situation at the moment. Question 8 b is very similar to the previous question, but instead of studying the conditions for family business entrepreneurship, it has a wider point of view. In question 8 b the respondent is asked to forecast the conditions for entrepreneurship all together without specifying any type of entrepreneurship. Question 8 c is interested in the conditions in the society for owning an enterprise. It asks the respondent to predict whether the societal conditions for ownership will change to more positive, negative or maintain as they are at the moment within the next year or two.

The last two questions falling under the section operational environment and the business differ greatly from all the previous questions by their style of answering. Questions number 9 and 10 seek more qualitative information and are more concerned with the respondents' personal opinions about entrepreneurship.

Question 9 asks the respondent to define the three most important reasons behind family business entrepreneurship. It is interested why someone would like to be a family business entrepreneur, what factors drive people to that direction. The questionnaire gives eight possibilities to choose from; opportunity to gain wealth, independency and self-sufficiency, need for self actualization, good business idea, a way to make a living, a way to employ one self, continuing a tradition, and the only option to make a living. There is also some space in the questionnaire to type one's own answer, if there is not enough suitable alternatives in the list.

Also question number 10 maintains multiple alternatives from which to choose the three most suitable answers. The question wants to find out what kind of issues are the most challenging to family business entrepreneurship. In other words, what are the issues that make family business entrepreneurship difficult. The alternatives to answer are; a financial risk, taxation, finance guarantees that are required from the entrepreneur, the little respect that an entrepreneur is receiving, the absence of a suitable successor, the challenges related to human resources, insufficiency of knowhow, the challenges concerning succession, and envy. In the end of the list, there is again an empty space provided where the respondent may give his/her own answers.

To sum up, the first part of the FFA barometer is concerned with the operational environment of family businesses and the condition of the businesses themselves. The questions in the questionnaire are seeking to find some understanding on how the FFA members forecast their operational future for the next one to two years and how they compare it to the situation at they are at that moment.

8.1.2 Family business ownership and taxation

The second part of the FFA barometer is interested in the issues concerning family business ownership. The organization is seeking information about how the ownership is divided within family businesses and who may be in charge of the operations. This second part also collects information on the amounts of taxes paid by the Finnish family firms. This part consists of seven questions and four additional questions.

Question number 11 asks the respondent to forecast what kind of development may occur concerning the amount of family members in the family business' board of directors within the next year or two. The respondent is asked to choose whether there will be more family members in the board, less family members in the board or whether the amount will maintain the same as at the moment. In addition to this forecast, the respondent is requested to provide the percentage of family members in the board of directors.

Question number 12 has been divided into two parts; a and b Question 12 a asks whether the CEO of the family firm is a family member or whether the company has hired an outside CEO. Question 12 b is interested whether the board of directors has a family member as a chairman or whether the business has hired a chairman outside the family. Questions 12 a and 12 b as well as question number 11 measure information about the level of family members' involvement in the business operations. Also one object of interest is who carries the responsibilities concerning the family business.

Question number 13 asks the respondent to predict whether the portion of ownership of the family firm will increase within the near future, whether the portion of family ownership will maintain the same, or whether the family will loosen its grip on the business and the portion of family ownership will decrease. In addition some further information is required from the

respondent. The barometer is interested in the exact number of the owners of the business as well as the percentage of family member owners from that amount. In other words the FFA wants to know how big portion do the family members own from their family businesses and what kind of portion of ownership lays in the hands of outside investors.

Question number 14 is interested in the amount of dividends the family businesses pay and what kind of development may take place within a year or two. First the respondent is asked to forecast whether the amount of paid dividends will increase, decrease, or maintain stable. Second, the respondent is asked to provide the percentage of how much dividends are paid on average from the profit after taxes within the last three years.

Question number 15 the second last question in this part is researching the amounts of taxes and payments alike paid by the Finnish family firms. The respondent is required to provide some exact information concerning different payments from the previous financial year. The respondent is asked to fill in the numbers in million Euros of paid payroll taxes and social security payments, paid pension insurances, paid VATs and other taxes alike, paid real estate taxes, and paid income taxes. Furthermore the respondent is asked to sum up the total amount of official payments accomplished within the last financial year.

The very last question in this part of the barometer is interested in the opinions of the Finnish family firms on the subject of development of income taxation. The FFA aims to research in what ways its members would like to develop the income taxation. There are three choices to answer from: Income taxation should be developed by exercising final withholding taxation, income taxation should be developed by raising the portion of tax-free dividends, and finally there is no need to develop the income taxation.

To sum up, the second part of the FFA barometer researches the issues concerning family business ownership and taxation. The information gained is more financial, but also some accurate information about the allocation of responsibilities of ownership and operations is received. This part reveals fairly well how much do the family firms contribute to the Finnish society.

8.1.3 Succession

The third part of the FFA barometer is researching issues concerning succession in family firms. Topics of interest are whether the issue of succession is current to the family firm, what issues are felt as the challenges to the succession process, taxation issues, and the successor issues. There are eight questions to be answered in this part of the questionnaire.

Question number 17 is divided into two parts, a and b. They can both be answered in a same way, choosing a correct answer from three alternatives: will be a current topic within the next five years, will not be a current issue, and cannot say. Question 17 a is concerned with how current is the issue of succession in a family business management. Question 17 b is concerned with how current is the issue of succession in the family business ownership.

Question number 18 is to be answered if succession in fact is a current topic to the respondent. FFA is interested in what do the family firms consider as the most challenging issues concerning the succession process. There are four different alternatives to choose from. In addition, the respondent may give a totally different answer to the empty space provided. The FFA asks the respondent to give two most challenging issues and offers the following alternatives: choosing a suitable successor, financing the succession, taxation issues, and valuation of the family business.

The following three questions are mostly concerned with inheritance and gift taxation that are closely related to succession process. Question number 19 studies how does the inheritance and gift taxation affect on the succession process if current. The FFA wants to find out whether the taxation will prevent the succession process, complicate the succession process or whether it will have just a minor effect on the process or no effect what so ever on the success of the succession process.

Question number 20 is divided into two parts; a and b. Part a goes very much into a detail concerning inheritance and gift taxation. It introduces the taxation practice at the moment and asks the respondent's opinion on how the practice should be developed in the future in order to enhance and support the succession process of family businesses. The respondent is given three alternatives to choose from. Part b follows the previous subject and goes even deeper asking an opinion about developing a certain practice of inheritance and gift taxation. Again

the respondent is given three alternatives to answer from. Answering to both parts of question number 20 requires some pre-understanding about taxation practices. Even analyzing the questions themselves is not very straight forward.

The last two questions concerning family business succession are easily understood, answered and measured. Still the issues are crucial to the future of the respondent and FFA may gain precious information about the state of its members who are facing the succession in the near future. Question number 21 is to be answered if the succession is a current issue to the respondent. It asks whether or not the family business will find a successor within the family or not. Question number 22 then asks whether or not the family business has conducted a succession plan, or whether the plan is being conducted as we speak.

8.1.4 The family and the business

The fourth part of the FFA barometer deals with issues related to the business family and the family business. The first three questions can be answered on a scale of yes, no, and the matter is pending. They are somewhat concerned with corporate governance issues. Question number 23 is interested whether or not the family business has a family council to guide its direction and enhance the unity of the family.

Question number 24 asks whether the family business has conducted a next generation education plan to prepare the in stepping family members. An education plan may be a good asset to the business. It may guide the next generation in how to act, live and work in the family business. Another guide that affects all the family members involved in the family business is a family charter. Question number 25 asks if the family business has conducted a family charter that defines common values and policies within the business.

The last three question belonging to the part of the family and the business in the barometer can be answered from the alternatives of will increase, will diminish, or will maintain the same. Question number 26 asks the respondent to predict how may the power of the family's decision making over the business operations change within a year or two. This question is slightly related to the part two of the barometer that studies the responsibilities of ownership and operations of the family business and how the ownership and management are distributed between family members and non-family members.

Question number 27 is concerned with conflicts between the family objectives and the business objectives. This question is closely related to questions number 23 and 25. All three questions research how the family businesses ensure that everyone aims at the same goal and that the family and the business are both sharing a common vision.

The very last question in this part of the barometer deals with the family firm's competitive advantage. It asks the respondent to forecast whether the business family's know-how will raise or lower the competitive advantage of the business over its competitors. Or whether the situation will maintain the same?

To sum up, all the previous four parts of the questionnaire are interested in the issues concerning the family businesses and how they are forecasting the near future. The questions deal with issues of operational environment the businesses are in, conditions for family business entrepreneurship, ownership of family businesses, taxation, succession, and the overlapping of the businesses and the families.

8.1.5 Performance of the Family Firms' Association

The very last part of the barometer is all about the FFA and its operations. With the help of the barometer, the FFA will gain not only important and relevant information on how the Finnish family firms are doing and where they may be going, but with the help of the barometer the association will gain some feedback. Furthermore, studying the feedback, the association may create itself an opportunity to develop its operations and set new goals in working for the better of Finnish family firms.

This part consists of four questions. Question number 29 asks the respondent to evaluate how the FFA has accomplished its tasks. In other words how has the association met the objectives it has set to itself. The scale from which to choose the most suitable answer includes the grades excellent, good, satisfactory, mediocre, and cannot tell. This information tells the association how its members appreciate the success of its work.

Question number 30 inquire the FFA members' opinions on in what particular issues should the association concentrate its operations in the future. The respondent is provided by five

options to choose from. These are lobbying: educating the next generation family business entrepreneurs, the successors; improving the image of family businesses; enhancing the family business research; and concentrating more on social happenings. In addition to provided alternatives, the respondent is given an opportunity to express his/her own opinion within the empty space in the questionnaire.

The Family Firms' Association's one important task is to do research work. Question number 31 is particularly interested in understanding what type of research do its members see as necessary and important. The question asks the respondent to choose the topics that would need more research to be conducted. The alternatives are securing the continuity of family businesses; family businesses' economic performance and success; the growth and internationalization of family businesses; the interplay between the family and the business; the social responsibilities, ethics and stakeholders of family businesses; family businesses' finance; successions and ownership changes; strategies and decision making in family businesses; significance of family businesses within the society; the issue of responsible ownership; and finally corporate governance. In addition, the respondent is again provided by an empty space to give his/her own alternatives if not found in the list.

The FFA questionnaire ends in question number 32 which gives the respondent an opportunity for a free speech. Here the respondent may have his/her words heard not only by the authors of the barometer and the Family Firms' Association, but also by the decision makers higher up in the society.

8.2 Barometer of economic trends of SMEs

In order to operate efficiently, EK needs to gather relevant information, information that helps to understand and measure how the operational environment of Finnish businesses and entrepreneurship is doing. One important source of information is the member businesses of the organization. In order to hear the opinions of its members, EK carries out a quarterly barometer about the recent trends, economic situation in Finland. By querying the recent trends from its member businesses' managers, the organization intends to clarify the state of the operational environment of the private sector, find some turning points in the economic circle and probably identify some problems the businesses are facing at any given moment.

EK's barometer combines information from three different sectors; industrial sector, construction, and service sector. To be more precise, the information about the economic trends at hand is collected from small and medium sized firms of these three industries. EK defines a small business as an enterprise that employs less than 50 people. A medium sized business is defined as an enterprise that has from 50 to 249 employees.

The questions of the barometer are mostly qualitative and measure the economic trends at that moment, in the near past, as well as predictions for the near future. The EK barometer is almost purely concerned with economic situation of small and medium sized enterprises in the Finnish markets. Based on the answers from the three major industries, EK is able to publish its barometer and measure the condition of its member businesses and the overall condition of the operating environment of entrepreneurship in Finland.

8.2.1 EK's questionnaire for industrial sector

Unlike the FFA that collects information for its barometer by using exactly the same form of questionnaire to all of its members, EK uses a slightly different questionnaire for the three different industries it is concerned with. In this study the questionnaire designed to industrial sector is used as an example.

The questionnaire may be roughly divided into eight different parts according to the different topics it is interested in. The first topic of interest is production and it consists of six questions, some in addition divided into a and b. The questions in the actual questionnaire do not lie one question after another, instead they have been arrayed in irregular order. Questions number 1, 2, 3, 10, 17, and 19 all handle issues related to production. The first two questions are very straightforward asking the respondents to provide information about their production volumes within different time constrains. EK is interested in whether the volumes have been, are, and will be rising, maintaining at the same level or, decreasing. The third question asks the respondents to compare their production capacity with demand and to share the opinion whether there is capacity surplus, or deficit, or whether the capacity is eligible. Question number 17 is overlapping this topic by asking the percentage of capacity utilization rate. Question 19 also asks percentages. It is interested in the forecasts of production fluctuations, what is been expected to happen within the next three months compared to the same period in the previous year. The last question falling under the topic of production is question number

10. It is studying the reasons behind the possible production slow down and here the respondents are provided some alternatives to choose from as well as an empty space to give their answers.

The second part of the EK barometer is handling the SMEs' condition concerning their stock of orders. The questionnaire has four questions (numbers 4, 5, 6, and 18) that are related to this topic. In this part the respondents are expected to provide information about the trend of the amounts of new orders (question number 4), whether the trend is increasing, decreasing, or maintaining the same. The condition of the stock of orders is also one issue of interest. The respondents are asked to tell whether their stock of orders is large, normal, or small (question number 5) and also to estimate how many months of production does it cover (question number 18). Question number 6 is interested in the sizes of stocks at that moment compared to what is considered as normal situation.

The amount of employees may be seen as the third topic of the EK barometer. The topic is being researched by questions number 7 and 20. First, in question number 7 the respondents are asked to tell the trends in the amount of employees within the last three months as well as the last three months compared to the previous year, whether the amount has been increasing, decreasing, or whether the amount of employees has stayed the same. The respondents are also asked to forecast what the trend may be within the following three months. Question number 20 is interested in the possible changes in actual numbers in the amount of employees within the next three months compared to the previous year. In other words, EK wants to find out how many employees may the SMEs hire or fire.

The next two topics, four and five in the barometer both consist only from one question each although divided into parts. The fourth topic is concerned with exports; the volumes as well as the orders from abroad (question number 8). First the respondents are asked to tell about the volumes of their export in different times in the near past as well as to forecast the near future. The respondents are also expected to provide information about the amounts of new orders from abroad, what they have been within the last three months and what they are expected to be within the following three months. The alternatives to answer from are again increasing, decreasing, or maintaining the same. Question number 9 covers the fifth topic of the barometer that is investments. The respondents are asked to estimate the amount of investments they have made within the last three months compared to amount year before.

The respondents are also asked to forecast the amount of investments after one year compared to the amount at that moment. EK does not require the answers in numbers, instead the respondents are requested to choose whether the amounts have been and will be bigger, smaller, or the same.

The sixth topic studies the profitability of the Finnish SMEs. Question number 11 precisely asks about the trends in profitability within the previous three months as well as the following three months compared to the situation year before. The respondents may choose whether the profitability was and will be better, worse, or same. Questions number 12 and 13 are also interested in profitability, but indirectly. Question number 12 asks about the trends in sales prices of products and question 13 asks about the trends in production costs per unit. Both are interested in the trends within the previous three months as well as the forecasts for the following three months the answering alternatives being increasing, decreasing, or maintaining the same.

Question number 14 covers the seventh topic of the EK barometer alone. It is interested in how the SME's see their competitive position within the last three months in Finland, abroad within EU, and abroad outside EU. EK wants to find out whether the Finnish SMEs feel that their competitive position has improved, maintained the same, or whether the competitive position has weaken.

The last topic that was raised from the EK barometer deals with the overall economic trends of the Finnish SMEs themselves. In question number 15 the respondents are asked to provide their opinion on whether the economic trends at the moment are good, normal, or weak considering their own businesses. Question number 16 differs only by the time frame. It asks the respondents to make forecasts on whether the economic trends will improve, maintain the same, or whether they will weaken.

To sum up the EK barometer studies the economic trends of Finnish SMEs and how they see the near past as well as the future from economic and operational point of view. The questionnaire shares important information that may help in changing the environment and affecting the trends. The information comes right from the entrepreneurs to the decision makers and that is why it may make a difference.

8.3 SME barometer

The guidelines and goals of FFE are not set without thorough consideration, instead they are set based on very accurate information about the entrepreneurial situation in Finland and obstacles as well as opportunities the Finnish entrepreneurs are facing. This information is gathered by a questionnaire sent to Finnish entrepreneurs and presented in a SME barometer twice a year. The barometer is conducted in a co operation with Finnvera a state owned financing company that operates in order to enhance entrepreneurship in Finland. Starting from 2010 also the Ministry of Employment and the Economy (later also referred as MEE) will take part in conducting the barometer.

The FFE's barometer aims at describing the operational environment of small and medium sized enterprises in Finland. It studies what kind of issues and challenges the Finnish SMEs are facing, have there been any economic development, and how do the SMEs predict their future. The barometer helps to understand the overall economic trends at the moment and to even make forecasts about the near future. The barometer processes the information from a national perspective as well as from regional perspectives. A division is also made on the grounds of the different industries; industrial sector, construction, retail, and service sectors.

With the help of the barometer, FFE gathers important information about economic trend expectations of the Finnish small and medium sized enterprises. It studies closely the finance situation and opportunities of SMEs as well as their willingness to grow. Some important information about the challenges and limits of SMEs is also gained with the help of the barometer. The SMEs taking part in the barometer are asked to compare the present situation they are in with the situation they were one year before. They are also asked to predict how they see their situation after a year from that moment.

The FFE barometer is very broad and comprehensive. While it gathers information about the economic trends and the operational environment of SMEs, it also gathers specific information about the respondents. The FFE questionnaire starts with very detailed questions about the business and the person answering the questionnaire. The FFE uses the barometer to understand the operational environment of small- and medium sized enterprises as well as to understand some demographics behind them. Due to the fact that the FFE is the largest business related federation in Finland, almost half from all the Finnish SMEs being FFE's

members and representing the whole spectrum of different industries, the barometer has a great national value.

In this research the latest FFE's questionnaire from 2010 is used as an example. The FFE's questionnaire conducted together with Finnvera and the Ministry of Employment and the Economy is very diverse and is able to collect current information. The questionnaire content is so versatile that FFE is able to reach an extremely deep view on the state of Finnish SMEs.

The questionnaire has been divided into four main parts, including the following topics; A. background information, B. economic trends, C. finance, and D. current topics. The last part of the questionnaire may change by its topic according to what is a hot topic at that certain period of time. Also some questions concerning finance have been changed from time to time. Some questions of the questionnaire alternate seasonally, some are asked only in the barometer conducted during spring season and some are asked in the barometer conducted during autumn. In the example questionnaire of this study, all the alternating questions can be seen and therefore analyzed.

8.3.1 Background information

The questionnaire requests fairly detailed background information from the respondents. Before the actual questions even start, the respondent is asked to fill in his/her own name, the name of the company, contact information and choose the official industry of the company from the list provided. These are followed by 15 questions plus one possible additional question depending on the answer to the last question, each clarifying the identity of the company and the person responding to the barometer questionnaire.

The first six questions (A1 – A6) have mostly to do with the statistics of the respondent's company. The respondent is asked to provide information about the company type, the year that the company was found, the amount of employees, and the turnover of the company in the previous financial year. The barometer is also interested in the markets the company is operating in, whether it is operating in the local, regional, national, or international markets. The sixth question is concerned with subcontracting, what is the company's role in subcontracting or is there any. All of the questions, instead the one asking about the founding year of the company, give the respondent some alternatives to choose his/her answer from.

The respondent may only cross the most suitable alternative and is not required to provide statistics in too much detail.

The next four questions in the questionnaire (A7 – A10) are interested in the respondent him-/herself and asking some background information about him/her. First, the respondent is asked to tell his/her position in the company, whether he/she is the entrepreneur, a hired executive, or something else. The gender and the age range of the respondent are also asked in the questionnaire. Furthermore the barometer is interested in the educational background of the respondent. With these questions some categorization of the persons included in the barometer can be drawn.

The following four questions (A11 – A14) are researching the relationships the company may have with the organizations behind the barometer. It asks whether the responding company is a member of the Federation of Finnish Enterprises or not. It also asks whether the responding company is a client of Finnvera. Related to the third party behind the barometer, the Ministry of Employment and the Economy, the questionnaire includes two different questions. First, it asks whether the responding company has been using the services of the Employment and Economic Development Offices. And second whether the responding company has been using the services of the Centres for Economic Development, Transport and the Environment. The alternatives to answer for all of the previous four questions include yes, no and cannot tell.

The last question (A15) falling under the part of background information is concerned with succession. The respondent is asked whether or not the company is facing succession or ownership changes within the next five years. The respondent may choose the most suitable answer from: no; yes, within one to two years, yes, within three to five years; and cannot tell. In the questionnaire designed for the spring time barometer there is an additional question (A16), provided that the answer for the previous question has been yes and something. The additional question is interested in what kind of problems the respondent might expect if the company is in fact facing a succession or ownership changes. Here the respondent is required to choose yes or no answers concerning five different topics. The respondent is asked whether he/she is expecting difficulties concerning finance, value appreciation, taxation, company and contract laws, and finally finding a successor.

8.3.2 Economic trends

The second part of the barometer is researching the economic trends the Finnish SMEs are facing. The questionnaire starts to open up the topic by asking the respondent to forecast whether the upcoming economic trends concerning the respondent's business will improve, maintain the same, or whether they will worsen within the next year (B1). The respondent is also asked to compare the situation at hand with the situation year before, whether it has improved, maintained the same, or whether the situation has weakened (B3).

Next, the barometer is interested in the respondent's estimates on certain matters concerning the business operations. The respondent is required to estimate the position of his/her business after one year from the moment at hand (B2) as well as the position at the moment compared to the one year before (B4). Both questions include 12 matters that are required to be estimated in the scale of greater, equal, and lesser. The matters to estimate are; turnover, amount of employees, value of investments, value of exports, value of imports, production costs, prices, the profitability of the company, financial solidity, investments in product development, amount of orders, and capacity utilization rate.

Question B5 studies the position of the responding company in a relation to their intentions to growth. The respondent may choose the answer according whether the company is intending to grow strong, intending to grow if it has the possibilities to do so, intending to maintain their position which in turn requires growth, or whether the company has no intentions to grow, or even that the operations of the company will finish within the next year. Then depending on what the chosen answer has been, whether positive (1, 2, 3) or negative (4), there will be additional questions that are furthermore rotated according to the season of the barometer. During the autumn season, if the answer is positive the respondent is asked to tell in more detail, what are the most important means of growth according to their strategy (B6). Again there may be some additional questions (B7, B8) deepening the information depending on the answer the respondent chooses. Then again if the answer to question B5 is negative, that the company has no intention to grow, the respondents is asked to explain why not by choosing the most suitable reasons from the list provided (B9). But this additional question appears only in the questionnaire designed for the barometer conducted within the autumn season.

The questionnaire for the spring season deepens question B5 by an additional question (B18)

concerning some hot topics and their effects on the respondent's business as well as the whole industry it operates in. The respondent may choose one issue that is estimated to have most effect out of nine alternatives. These being; globalization, competition from experts and lifetime training and education, the changes in the sources of energy as well as in their availability, accelerating developments in technology, the increasing importance of Russian markets, the increasing importance of culture, entertainment, and sports in the society, the increasing importance and awareness of environmental and ecological issues, the issues concerning aging population, and last the issues concerning the changing lifestyles and values of people. Every alternative will again give an additional question trying to understand the actual position the responding company is in and how it sees the upcoming trends and their effects on operations.

The next five questions in the questionnaire are concerned with more practical areas of the business operations. B10 asks the respondent to estimate different price changes within the next 12 months. The respondent is asked to estimate whether the prices of products and commodities as well as the costs of wages will increase and if so, how many percent, whether they will decrease and if so, how many percent, or whether they will maintain unchangeable. B11 is concentrated on sales. It asks the respondent to clarify how the total sales have been divided between different customer groups. In other words, the respondent is requested to tell in percentages how much sales go to each customer group and the total amount being 100 percent. There are five different alternatives provided: households, wholesale and retail, other businesses, public sector, and last something else.

B12 follows the example of the previous question, B11, by the style of answering. Instead of sales, the question is concerned with purchases. The respondent is asked to tell in detail, where do their purchases gather from. Does the responding company buy material or products from primary production, from wholesale and retail markets, from other businesses, from public sector, or perhaps from somewhere else? Again the answers are given in percentages totalling 100 percent.

The next two questions are very straightforward and may be answered either yes or no. B13 asks whether the responding company practice exports and question B14 asks whether the company practices straight imports. In addition, if the answer to B13 is positive, the respondent is given two additional questions requiring more detailed information about the

exports compared to the total turnover of the company.

Questions B15 and B16 are designed for the autumn season's barometer only. B15 provides the respondent nine different alternatives from where only one can be chosen. The topic is concerned with the different areas of business operations that the respondent feels may require most development at the moment. In other words, the respondent is asked to choose one issue from the provided alternatives that needs to be developed and paid attention most. B16 is interested in the obstacles of development. The respondent is required to choose what he/she feels is the biggest challenge that cannot be affected by one self concerning the business development. In addition, the respondent may be given an additional question to answer to depending on the answer provided. The purpose of the additional question again is to deepen the understanding of the topic.

In the spring season's barometer question B17 is replacing the two previous questions. It is interested in the employment situation of the Finnish SME's. The respondent is asked to tell, what may be the biggest barrier against employing more personnel. There are ten alternatives provided, from which the last one is open and may be typed by the respondent him-/herself.

B19 provides three alternatives to answer from; no; yes, adjustments have been done; and yes, adjustments are in progress. The question is interested in whether the ongoing economic trends have created need to make some adjustments within the business operations. Provided that the answer is positive, the respondent is given an additional question to explain the phenomenon more closely.

The last two questions falling under the topic of economic trends in the questionnaire may be answered in a scale from one to five, one being very bad and five being very good. B21 is concerned with the entrepreneurial atmosphere and there are five more detailed components to this topic for the respondent to evaluate. Question B22 is interested in how the respondent evaluates his/her company's location considering different aspects necessary or important to entrepreneurship and business operations. The respondent is given 14 different and more detailed issues to evaluate.

8.3.3 Finance

The third part, part C of the barometer is researching the topic of finance and aiming to understand the situation of Finnish SME's according to financing. The questions under this topic may change from time to time depending somewhat on the recent hot topics and economic trends of the markets. This part is short and straightforward providing important and accurate information on the availability of finance for SMEs as well as the intentions concerning financing.

C1 asks the respondent to identify the main bank whose client the company is. The respondent may choose from six alternatives or if none of them is correct, the respondent may type his/her own answer. C2 can be answered either no or yes and it is interested in whether the responding company has taken any loans from some financing institutions or not. Question C3 follows the previous question fairly tight by asking whether the responding company has been using any external funding within the last 12 months. In order to gain better insights of this matter, the respondent is given some additional question provided that the answer is positive. The respondent may be asked where the funding has come from or have the fluctuations or problems of financial markets had any effect on the business operations and if so, how.

Question B7 has to do with intentions and it is interested if the responding company has any attentions to take some external funding or not. As the style of the question may reveal, the answer is either no or yes. If the respondent gives a positive answer three additional questions are provided. The first two asking where the external funding may come from and in what purposes it may be used. Here the respondent is provided by different alternatives and also a possibility to type his/her own answer. The third and last additional question may be answered either no or yeas and it asks whether the responding company will apply for any loans or collaterals from Finnvera, one of the three players behind the barometer.

The last question, C11 under the topic of finance is interested in the investor relations and asks whether the main investor of the responding company has been willing and ready to balance the terms behind the possible loans for example. There are five alternatives to choose the most suitable answer according to the situation at hand.

8.3.4 Current topics

As mentioned earlier, this part of the barometer changes over time depending on the recent trends in the market place and possibly the issues that may need some more research. In the questionnaire used as an example in this study, the current topic is concerned with financial difficulties. The topic seems very accurate due to the economic situation all over the world at the moment. The Finnish economy among many others is in recession some may say and it may be understandable that the recession may cause even some major difficulties concerning financial issues.

D1 asks the respondent whether the company has had any financial difficulties within the last three months. D2 follows by asking whether any of the company's clients or customers have had some financial difficulties within the same period of time. Both of these question may be answered either no or yes. If the answer to D2 is positive the respondent is asked to specify whether the financial difficulties of the clients or customers have increased compared to the situation one year before. The last question, D4 that is concerned with the financial difficulties asks if the responding company has had any need to make some arrangements concerning tax payments within the last six months. The question may again be answered either yes or no, but this time there will not be any additional questions no matter what the answer may be.

The very last question of the example questionnaire of this study asks the respondent to provide some additional information about the ownership of the company he/she is responding for provided that the company form is limited company. This question D5 seems somewhat lost within this part of the questionnaire. But on the other hand, the last part of the barometer consists of changing, current topics of interested and here the interest is about fragmentation of ownership.

To sum up, the questionnaire of the Federation of Finnish Enterprises, Finnvera and the Ministry of Employment and the Economy is very comprehensive and gathers a wide range of information from the Finnish SMEs. It gives an opportunity to see the actual position of the SMEs and provides some understanding on how the Finnish SMEs themselves actualize their operational environment.

9 ANALYSIS

The following chapter aims at analyzing the contents of Family Firms' Association's questionnaire as well as the other two questionnaires used in this study as comparisons. First the different themes and topics mainly according to the FFA questionnaire are being categorized into a table where the overlapping themes of the other two questionnaires are also identified. Another point of view to the analyses concerns the different structuring and scaling of the three questionnaires. Analyzing the content, the similarities and differences between the themes of the three questionnaires as well as the structuring and scaling may enhance the main goal of this study that is modification of the FFA's questionnaire.

9.1 Theme categorization

In the following table (TABLE 1) there are 12 different categories introduced each including various topics of interest. The categories are mainly accumulated based on the topics of the Family Firms' Association's barometer. Also the other two comparing barometers are included by identifying topics falling under the different categories. The table aims to show the most important topics of interest out of the three barometers and bring forth the resemblances. It enhances to conclude analysis from the questionnaires, to compare, and to clarify differences.

TABLE 1 Categorization of the main topics of the barometer questionnaires

| Category | FFA barometer | FFE barometer | EK barometer |
|-------------------------------|---|---|---|
| C1.Background | -line of business | -contact information -line of business -company form and founding year -background of respondent: status, gender, age, education | (-line of business is industrial sector) |
| C2.Financial position | -turnover -equity ratio -amount of employees -dividends paid | -turnover -amount of employees | -capacity utilization rate -stock of orders -competitive position -profitability |
| C3.Business operations | -international operations | -extent of operational markets | -production capacity |

| | | | |
|--|---|--|---|
| | | -exports and imports -subcontracting -target customers -origins of purchases | -exports |
| C4.Future strategies and change | -development and growth | -growth strategy -price changes -effects of future changes in external environment | -investments -sales prices -amount of employees |
| C5.Responsible ownership and management | -ownership -management -board of directors -decision making power of family -family council -family charter | -division of ownership | |
| C6.Economic trends | -overall economic trends in Finland -economic trends within the industry | -economic trends within the company and adjustments according | -within the company: production, new orders, employment, exports, profitability |
| C7.Entrepreneurial atmosphere | -conditions for entrepreneurship, entrepreneurship in family business, and business ownership -aids for family business entrepreneurship | -attitudes towards entrepreneurship -local atmosphere | |
| C8.Governmental influence | -taxation concerning succession -inheritance taxation | | |
| C9.Decelerating factors concerning operations | -challenges of family business entrepreneurship -succession | -challenges concerning different sectors of business operations -challenges concerning development -challenges concerning employment | -challenges concerning production |

| | | | |
|--|---|---|--|
| C10.Special topic of interest; succession | -ownership succession -managerial succession -succession plan -family issues | -managerial succession and/or ownership succession | |
| C11.Special topic of interest; financing | | -financing and banking -financial difficulties | |
| C12.The associations behind the barometer | -feedback to FFA -suggestions for future research | -relationships with FFE and Finnvera -services of the Ministry of Employment and the Economy | |

9.1.1 Background

The FFA questionnaire does not include various questions concerning the respondent's or the responding company's background information. The only topic of interest is the line of business the company operates in. No specific information about the company is gathered or no background of the person responding is required. This may be due to the size of the association. As mentioned earlier, the FFA has around 300 members to whom it sends the questionnaires. The association may already have a good understanding of its member companies.

On the contrary, the questionnaire of FFE, Finnvera and MEE includes multiple questions concerning the background information of the responding companies as well as the information about the persons actually responding in the behalf of the companies. The questionnaire holds very detailed questions of contact information of the respondent highlighting the company's location. It also holds questions of the business form and the founding year of the company. The barometer is interested in the respondent's personal background, the status or position within the company and the gender of the person. There are also two questions rotating seasonally that are concerned with the respondent's personal background. The spring season questionnaire asks the respondent's age, whereas the autumn season questionnaire asks about the educational background of the responding person. Due to the great amount of respondents, it may be useful for FFE to collect such detailed background

information. It may help to analyze and categorize the information better.

What is resemblance to the FFA questionnaire is the question about the line of business the responding company operates in. In both questionnaires the line of business is an important piece of information because both barometers examine the gathered information by different industries and make conclusions about the economic trends according.

EK questionnaire differs greatly from the other two by this category. The questionnaire does not include any questions about the respondents' background. It is only interested in the line of business the respondents operate in, but does not need to ask. As mentioned before, EK uses collects the information to its barometers separately from each industry and then puts all together in order to make analysis of the economic trends.

9.1.2 Financial position

The second category is concerned with the financial standing of the respondents. The three barometers at hand differ somewhat by their topics falling under this category and there is even some difficulty in putting any topics within EK's questionnaire into this category due to the very different nature of the style of questions and required answers. The EK's topics chosen may only faintly fall under financial position, because they do not tell any exact financial information, instead the questionnaire is interested in the recent and upcoming trends in the respondents' capacity utilization rate and the position of stock of orders. EK also wants to understand the ongoing trends in profitability whether trend has improved or worsen, but it does not require any numbers.

On the contrary to EK's barometer, the other two barometers analyze the financial position of the respondents in much more detail. Instead of trends, the FFA and FFE are interested in numbers. The questionnaire for FFA barometer asks the respondent to provide exact numbers of turnover, equity ratio, and the amount of employees. In addition the respondent is asked to forecast the developments of these numbers within the near future. FFA questionnaire also includes a question concerning the percentage of paid dividends and again the forecasts for the near future. The FFE barometer shares somewhat similar interests and includes questions about the company turnover and amount of employees, the difference to FFA being only the different styles to answer. Whereas the FFA asks exact amounts from the respondents, FFE

provides different ranges to choose the answer from. When the range is already set, it may be faster and more straightforward to analyze the gained information and for example make different classes based on the range of turnover.

9.1.3 Business operations

The FFE barometer is especially interested in the respondents' business operations. The questionnaire includes a variety of questions designed to provide insights of the different parts of overall operations of the SME's. The respondents are requested to provide information about their target customer groups, the origins of purchases and the extent of their operations meaning whether they operate locally, regionally, nationally, or even internationally. Also some questions concerning exporting and importing are included.

The overall business operations may not be the main concern of EK and FFA at least it may be said due to the lack of questions concerning the category in their questionnaires. FFA questionnaire asks the respondent only to provide the percentage of international operations compared to their overall operations. EK also shows some interest in the international operations of the respondents by asking few questions about the exporting and the recent as well as upcoming trends concerning exports. In addition EK is interested in the trends concerning production and issues related to it. Therefore some questions about the trends of production volumes and capacity are included in the questionnaire.

9.1.4 Future strategies and change

This category of future strategies and change enclose topics that have to do with company development and progress. Questions interested in possible changes that may have great influence on responding companies fall under this category. Again here the FFA and EK questionnaires have some similarities, both of them asking the respondents to provide some forecasts. The questionnaire of FFA barometer includes only one question under the category of future strategies and sales. It asks the respondent to forecast how will the investments in development or expansion change. FFA is interested in whether the amounts of investments will increase or decrease, or maintain unchangeable.

EK is also concerned with the trends what may occur. In some level, most of the questions in

the EK questionnaire may somehow be related with this category, because in every topic the respondent is asked to make forecasts for the future. But in this study, only the most obvious topics fall under the category of future strategies and change. Pricing can be considered as a strategy and prices surely fluctuate. EK barometer discusses about sales prices and asks the respondents to give forecasts about the future changes in pricing. Therefore a sales price is a topic that falls under the fourth category. Similar to FFA, also EK asks about the future investments of the respondents, what may the investment curve look like in the future. Both FFE and FFA have included some questions about the amount of employees, but in both cases the topic is located under the category of financial position revealing information about the sizes of the respondents. EK's questionnaire does also have a question concerning employees, but instead of asking about exact amount, EK again is interested in the upcoming trends. It asks the respondent to forecast the change percentage in the amount of employees within the near future.

FFE is the most concerned with the future and change out of the three associations. It has included multiple questions to its questionnaire to research how the Finnish SMEs see their future and what kind of changes are they mostly concerned with. FFE is interested in the companies' ambitions to grow and the possible growth strategies. Similar to EK, also FFE asks the respondents to forecast the changes in pricing within the near future in order to understand whether the trend of pricing is down- or upward. Going deeper into the matter of change, FFE is interested in how the respondents see the changes within the external environment affecting their own operations. FFE wants to know what may be the external matter influencing SMEs most. Is it globalization, issues concerning environment, or the aging population that may have the most effect on Finnish SMEs?

9.1.5 Responsible ownership and management

Division of power and issues concerning who is in charge of the business are matters of interest only to FFA and FFE. EK's questionnaire does not have any questions even remotely related to the matter. The 2010 questionnaire of FFE includes one question of the issue. In the part that studies current topics the respondent is asked to provide information on how the ownership of the company is divided provided that the respondent's company is a limited company by its form.

The FFA barometer studies the power issues more closely and therefore the questionnaire includes multiple questions concerning the category. FFA is interested in the extent of family ownership of the companies and the upcoming trends. In other words FFA wants to know the proportions of how much do the business families own their businesses. The questionnaire also asks exactly how many owners does the company have and what may be the percentage of family members' ownership. In addition, the information of who are filling the positions of CEO and chairman of the board is requested. Division of power is a category that seems to have a great importance to FFA and the composition of the group holding the power over the Finnish family firms is being researched in detail.

The topic of responsible ownership can be seen very important and interesting and should not be forgotten, on the contrary should be researched in more detail. The FFA barometer is the only one out of the three barometers studying the topic even slightly. The questionnaire includes two questions related to the topic asking whether or not the responding company has composed a family council, or a family charter to guide the operations and to steer the people involved with their values and policies. The questions may be answered either yes, no, or the matter is pending, but there are no additional question deepening the issue for example have the family council been useful, or why the company does not have composed a family charter. The concept of responsible ownership is fairly wide and includes many more issues that could be researched within the barometers.

9.1.6 Economic trends

This category of economic trends includes economic trends occurring internally, within the company as well as externally, economic trends occurring even globally and having an effect on the company's operations. EK's barometer is almost entirely interested with economic trends and the situation the companies are facing. The questionnaire is designed especially to research economic trends within the respondents operations and therefore includes multiple questions according. The barometer is conducted quarterly, four times per year and therefore gathers very accurate information about the economic trends at that moment as well as the economic trends expected in the near future. In more detail EK' barometer studies the trends in production, stock of orders, employment, and profitability and aims at deeper understanding of the actual ongoing economic trends.

Also the FFE barometer studies the economic trends affecting Finnish SMEs and the questionnaire includes one whole part related to the topic. The FFE barometer is interested in how the respondents see the upcoming developments in economic trends concerning their operations. The respondents are also requested to compare the situation at that moment compared to the situation year earlier. The FFE is not so much interested in the overall economic trends as it is in the internal trends occurring within the responding companies. The questionnaire also includes questions about the possible adjustments the responding companies have made according to the economic trends and their effects.

The FFA barometer discusses the topic of economic trends only remotely. The questionnaire starts with two questions concerned with the issue asking the respondent first to forecast the possible developments in the economic situation in Finland and second, to forecast the developments in the economic trends within the industry the responding company operates in. The FFA barometer only scratches the topic and does not ask any detailed questions about the economic trends in the questionnaire. This may be due to the greater interest of FFA in attitudes and atmosphere of entrepreneurship and family business instead of hard information of economics and finance.

9.1.7 Entrepreneurial atmosphere

Under the category of entrepreneurial atmosphere fall some topics concerning how the respondents experience their external environment in relation to entrepreneurship. The FFE barometer researches the local environment of companies according to the respondents' experiences. FFE is interested for example how the respondents evaluate their local environment over the availability of employees, networking, and transportation. With this information it may be possible to draw some conclusions out of the trends within different geographical regions in Finland, how the different regions enhance or decelerate entrepreneurship. FFE also asks the respondents to evaluate the attitudes and atmosphere towards entrepreneurship from different perspectives. For example the respondents are requested to evaluate their own experiences of entrepreneurial atmosphere in Finland and for example the attitudes of public financiers towards entrepreneurship.

Somewhat similarly the FFA barometer studies the opinions of entrepreneurs' over the atmosphere. But instead of local environment, the FFA is interested in the overall atmosphere

of entrepreneurship in the society. In addition, the FFA goes into more detail asking the respondents' opinions of social conditions and atmosphere for entrepreneurship in family business as well as business ownership. The FFA barometer also requests information on the issues encouraging family business entrepreneurship. In other words, FFA wants to know what may be the incentives to become a family business entrepreneur whether it is for example the opportunity to employ oneself, or whether it is the need for self actualization that drives for family business entrepreneurship.

EK's barometer of economic trends does not research this topic of entrepreneurial atmosphere or conditions for entrepreneurship at all. It could be said that EK's questionnaire does not have any room for more qualitative information, rather it is after drawing conclusions based on much harder information if not exactly financial facts.

9.1.8 Governmental influence

Governmental influence in this categorization includes activities and means affecting entrepreneurship and business operations carried out by the government. For example business laws and regulations would fall under this category. Also taxation is a governmental activity influencing business operations greatly in different occasions. The FFA barometer is the only one out of the three barometers researching this topic. The FFE and EK barometers do not handle the issues related to governmental influence at all.

In the FFA questionnaire there are various questions concerning taxation. The respondents are requested to provide some exact numbers of the taxes and alike paid on the previous financial year. They are also asked to give their opinions on for example how the taxation of unearned income should be developed or changed. In addition there are questions concerning inheritance and gift taxation, both related to succession and therefore important to family businesses.

9.1.9 Decelerating factors concerning operations

All of the three barometers are interested in factors that may have a decelerating effect on business operations and development. EK's questionnaire asks the respondents to tell whether or not they are expecting some issue to decelerate their operations and to identify the issue

from different alternatives provided in the questionnaire. Similarly the FFA questionnaire requests the respondents to identify the three most influential issues challenging family business entrepreneurship. For example are the financial risks that have to be carried by the family business entrepreneur so heavy that they decelerate the business operations? Or is there for example a substantial lack of know-how within company that prevents development of operations? The FFA barometer studies the possible challenges experienced by family businesses also in more detail by asking the respondents to identify the two most severe challenges faced in the circumstance of succession. Understanding the major challenges and factors decelerating the operations and development of Finnish family firms may help the FFA to concentrate its operations in a way that it is able to enhance the precise matters concerning its members.

The FFE barometer divides the decelerating factors into two different types, to company's internal challenges and to challenges from the external environment that one cannot affect. The questionnaire includes a question about the internal challenges asking the respondents to identify the sectors of its own operations that may need development the most, sectors that are not operating fully or perfectly. This question is precisely concerned with factors that can actually be influenced or developed by the responding company itself for example, training the employees or investing more in marketing and sales. The challenges from the external environment are something that cannot be influenced by the companies themselves. These external decelerators may be for instance governmental regulations or the overall economic trends at hand. In the questionnaire for the spring season the respondents are requested to identify one factor that may have the most negative effect on the development of operations. Accordingly in the autumn season questionnaire the respondents are asked to identify the greatest obstacle against recruiting more employees. These obstacles or decelerators may be either internal or external for instance the deficiencies in company premises or governmental labor regulations. No matter where the decelerating factors come from, the FFE will gain a fairly good understanding on the challenges the Finnish SMEs are experiencing.

9.1.10 Special topic of interest; succession

It may be said that all of the three barometers have concentrated their research on some specific topics of interest, mainly according to the barometers' target audience. Nevertheless, EKs barometer does not bring forth any topics precisely. Instead, the whole questionnaire

deals with the issues of economic trends altogether and all the questions aim at understanding the economic trends influencing the industry.

The FFA barometer concentrates highly on issues related to succession which is an enormous issue and even a challenge to family businesses. The questionnaire includes questions about managerial succession and ownership succession. The respondents are asked to provide information of whether they are expecting to face succession in the near future and how they have been preparing in order to carry out a successful succession. Have the respondents created a succession plan and where do they find the successors? Another central topic of interest of the FFA is the effect of family and family members. Therefore the questionnaire asks the respondents to predict the possible developments in the decision making power of family members as well as the amount of conflicts between family and business interests. In addition the respondents are asked to forecast how they see the development of the family's know-how as a competitive advantage, will the know-how increase, decrease, or maintain unchangeable for one reason or another.

These questions provide interesting and important information to FFA, but they also hold a potential to awake some respondents. In other words, by responding to the FFA questionnaire or at the latest when glancing the barometer, the respondents may gain some ideas to develop and improve their own operations. For example an entrepreneur of a small family business may have not considered the issue of clashing interests of the family members and the business before but after answering the questionnaire may realize that those conflicts do happen and may probably be prevented by conducting a family charter.

FFE's questionnaire also includes several questions relating to the issues of succession. The association is interested in the possible changes within the top of the company hierarchy. In the questionnaire respondents are asked whether they are expecting managerial or ownership succession in the near future and if so what they are expecting to be the biggest challenges.

9.1.11 Special topic of interest; financing

The special topic of interest of the FFE is finance. The barometer concentrates strongly in the matters of financing and banking of the Finnish SMEs asking even very precise information

about the bank in use or loans taken by the respondents. FFE barometer goes deep into the financing habits and intentions of SME frequently providing the respondents additional questions to clarify their answers. The questionnaire used as an example in this study includes also a variety of questions about possible financial difficulties of the responding companies and their customers. The respondents are requested to tell whether or not they themselves have experienced some difficulties in paying bills or taxes or whether or not their customers have had some financial difficulties. The respondents are also asked to compare the situation with the situation year before. This information about financial difficulties of SMEs can be reflected with the overall trends in Finland and some significant conclusions may be drawn. Either FFA or EK in their barometers do not handle the specific issues related to companies' financing or banking.

9.1.12 Associations behind the barometer

This category of associations behind the barometer includes issues that combine the respondents with the parties that have conducted the questionnaire. EK's questionnaire does not have any questions that deal the respondents relationship with EK itself. FFA on the contrary has included a whole section to its questionnaire where it asks the respondents for example to give feedback and suggestions how to improve its operations or in what issues to concentrate in the future. This helps the FFA also to evaluate itself.

The FFE has a very different perspective related to this category. The FFE questionnaire asks the respondents to provide information of possible memberships in the FFE or whether they are clients of Finnvera. The barometer also studies the extent to which the respondents have used the different services of MEE. To conclude, the FFE does not aim at evaluating its own operations by requesting feedback like the FFA, instead it may be more interested in the usefulness of itself, Finnvera and MEE.

9.2 Structure and scaling

The FFA barometer questionnaire has taken an advantage of various scaling methods in order to acquire versatile information about different topics of interest. The FFA has structured the questionnaire so that it enhances the information to be handled from different perspectives.

The usage of different scaling methods makes this possible. Also the questionnaire of the FFE has taken advantage of the wide selection of scaling methods in order to gather adequate information for their barometer. Both of these questionnaires include relatively wide number of questions and may provide additional questions depending on the respondents' answers. Due to this the size, amount of pages of the questionnaires are big. It may be noted that the length of the questionnaire and the specific content of the questions require some time from the respondents. EK's questionnaire differs somewhat from the other two by its simplistic nature. The structure and usage of different scaling systems follows closely the style of the whole barometer that is fairly straightforward. The aim of EK's barometer is to study the economic trends in Finland and the association is more interested in finance and quantities than qualitative data. The simple structure of EK's questionnaire certainly may serve its purpose for the barometer.

9.2.1 The structure of FFA questionnaire

As mentioned above the FFA questionnaire is structured so that it takes advantage of various scaling methods. The questionnaire has been divided into five main themes and it can be noticed that every theme uses a slightly different scaling method. The first theme is interested in the operational environment and the responding company and gathers information about the economic trends and conditions for entrepreneurship. Under this theme eight questions out of ten are answered in an ordinal scale. The questions about economic trends and key figures of the company are to be answered in a scale from improving to weakening or alternatively depending on the information required from increasing to diminishing, both providing also a third option in between that is maintain the same. In addition this part of the questionnaire requests more specific information that may be given in a numerical or verbal scale. An example could be providing the turnover of the company in millions of Euros or identifying the business industry the company operates in. The questions concerning the operational environment and the conditions for entrepreneurship are to be answered in a scale from turning more positive to turning more negative. Again in between is an option of maintaining the same. The last two questions under the theme of operational environment and the company use totally different method of answering. The respondents are provided various different verbal options to choose their answers from. They are asked to choose three alternatives best describing their opinions and experiences. In addition, both questions can be answered in respondents' own words within the empty space provided.

The second part of the questionnaire handles the issues of ownership and taxation and uses nominal, ordinal, and numerical scaling methods. In this part the respondents are requested to provide some forecasts relating to ownership and decision making power issues in an ordinal scale from increasing to diminishing. Some specific information is requested in numerical scale and is to be provided in Euros as well as in percentages. Nominal scaling is used in questions concerning individuals in charge of the companies and in a question concerning taxation over unearned income.

The third part of the questionnaire is structured differently according to the style of answering the questions. The theme of the third part is succession and different topics related to the theme are to be answered in different ways. This part mostly provides verbal alternatives to choose the most suitable answer describing the situation of the respondents. The respondents may be categorized for example based on the accuracy of the topic, or for example their opinions on how the taxation should be changed in order to enhance succession.

Family and business are the themes of the fourth part of the FFA questionnaire. The first three questions that can be related to the issues of responsible ownership are to be answered in a scale of yes, no, or the matter is pending. The other three questions deal with the issues concerning the family and its effect on business and the respondents are requested to provide their forecasts in ordinal scales from increasing to diminishing and in between maintaining the same.

The last part of the FFA questionnaire is concerned with the association itself and its operations. This part is structured accordingly, first requesting verbal grading in a scale from excellent to fair also giving the opportunity to choose cannot tell. The other two questions are interested in more specific feedback and therefore provide verbal options to choose the answers from. In the very end of the questionnaire there is an open space provided to enable the respondents to have their say in their own words.

The FFA questionnaire has been structured using different scaling methods and it is providing respondents different styles to answer. The questionnaire measures information concerning the current situation of the Finnish family firms as well as their forecasts for the near future. The annual barometer handles the chosen topics of interest based on the information gathered from the questionnaire and with the help of the questionnaire the association may be able to

get an insight into the Finnish family firms' position and opinions on the themes, but what the questionnaire does not measure is the meaning, the importance of the content of the barometer for the respondents. In other words, the questionnaire does not provide information on how relevant the topics included are to the Finnish family firms.

10 DISCUSSION

This part of the paper combines the theory introduced in the beginning to the analysis conducted from the content of the Family Firms' Association's questionnaire in order to raise discussion over the research. The discussion here follows somewhat the categorization and themes conducted within the analysis part. The different topics appearing in the FFA questionnaire are discussed thematically in reflection to the theory. Also the other two questionnaires used as examples in this study are reflected. During the analysis of the FFA questionnaire and while comparing the other two questionnaires at hand, some themes stood up more than others. For example there may be no reason to discuss about the theme of background information due to the straightforwardness of the topic. But it may be more rational to discuss about the importance of succession for example. Therefore not all the themes are discussed with a similar rigor.

10.1 Family business is different

Family businesses differ greatly from non-family businesses and different interpretations have been made to explain that difference. For example Chua et al. (1999) explain the difference by behavior that family businesses differ from non-family businesses by how they behave. One explanation to the difference is the family influence, that for example Habbershon and Williams (1999) call familiness. The argument that family and non-family businesses do differ may be well understood and believed. It is therefore important to conclude also distinct studies on these two different kinds of business entities instead of treating them same in every case. Family businesses and non-family businesses may also face different challenges and have different goals and what was noticed in the analysis of the three questionnaires at stake was that either FFE or EK questionnaire did not make a distinction between the two different types of businesses. Neither of the other two questionnaires included any background questions concerning family involvement in ownership or management in order to specify family and non-family businesses. The FFA questionnaire on the other hand is especially designed for family firms and their use and therefore does not need to make the distinction.

Family business as a concept is facing some definitional disagreement and different parties define the concept differently sometimes depending maybe on the context and sometimes on

the parties' interests. Even though the FFA has a definition for a family business and its members fall under that definition, the association's questionnaire includes some questions that specify the family involvement within the responding company's ownership and management. These questions refer to the traditional and most usual criteria defining family business concept that for example Rogoff and Heck (2003) have identified as the type of ownership and the type of management. One other criterion that is said to define the concept of family business is the intention to pass the business on to the following generations (Heck and Scannel Trent 1999). It may be difficult to put an intention to do something into words or ask someone whether or not he/she has intention to do something. There are indeed questions concerning succession in FFA as well as FFE questionnaires, but they are not asked in order to define whether the responding business can be categorized as a family business or not. Instead the questions' purpose may be to gain deeper understanding on how to whom the decision power is distributed.

10.2 Family business acts differently

Family dynamics is a phenomenon that is said to have a great influence on family business' performance, its growth and attitudes towards change (Olson et al. 2003). It is therefore important to understand how the family businesses are positioned in relation to their non-family counterparts within the economy. This rationalizes the questions in the FFA questionnaire about the actual performance and some key figures of the respondents. As mentioned already above the questionnaire also includes some questions that aim at specifying the family involvement in business ownership, management and governance. It might be interesting to try to draw some conclusions whether different combinations of the family involvement in the business can be reflected in the numbers indicating performance.

It has been studied that family firms are not as keen in going international as are their non-family counterparts. Naldi et al. (2007) made an argument that may partially explain this finding. The authors argue that family businesses may have more informal monitoring and control systems due to the overlapping roles of managers and owners and that may lead to inadequate risk calculation. Therefore internationalization that certainly requires risk taking and baring at least at some level may not be so appealing to family businesses. All three questionnaires hold questions concerning international operations, but only the FFE

questionnaire is interested in internationalization as a process. The FFA and EK questionnaires ask only about the performance of international operations. Due to the smaller proportions of international operations of family businesses and the lack of motivation to grow international, it might be appropriate for FFA to concentrate more on the issues and challenges concerning internationalization. For example Gallo et al. (2004) suggested that the slower execution of internationalization by family firms may be due to the long tenure of same, small group of people in charge of the family business operations and for example due to some issues concerning succession. Therefore it might be useful for FFA to ask if those might indeed be the reasons or to find out whether the Finnish family firms have some other reasons to resist internationalization.

On the other hand it has been studied that some characteristics of family business are indeed the key to successful internationalization. One specific characteristic enhancing successful internationalization that especially family firms possess is long-term commitment (Graves & Thomas 2008). Graves and Thomas (2008) also explain that succession may enhance the internationalization of a family firm by the new generation's willingness to change. This view is somewhat related to an older argument made by Okoroafo (1999) who claims that if the business does not internationalize when it is in the hands of the first or second generation, it is not likely to do so later on. It has been said that the second generation family members involved in the business and the generations after that have higher export propensity than the founder generation (Fernández and Nieto 2005). On the grounds of these theories, it might be interesting to know which generation is in control of each family business responding to the FFA questionnaire and study some possible resemblances.

While FFE and EK questionnaires have concentrated on some level to future changes and new strategies also other than internationalization, the FFA questionnaire only asks what kind of trends are expected in investments in developments and growth. Because for example if following Kotey's (2005) thoughts that family firms may be more conscious and careful in risk taking and therefore aim at lower goals and that they may be reluctant to change and grow, it might be appropriate to gain deeper understanding on the issue in reality. FFA could add some questions to better understand the Finnish family firms' attitudes towards change and their future plans.

Succession is a topic that has gained a lot of attention in the FFA questionnaire and not

without a reason. It is widely known that succession is a major challenge to family businesses and if not planned properly, it may destroy the business and even the family. As Chittoor and Das (2007) has mentioned, succession planning still remains the most challenging task of family business managers. FFE questionnaire touches the topic by asking how accurate the issue is and what may be the biggest challenges relating to the topic. The FFA questionnaire has devoted a whole theme to subject that holds various questions about the topic, still the questionnaire only scratches the surface. Succession related questions in the FFA questionnaire deal with how accurate the topic is and what may be estimated as the biggest challenges involved with the process. The association shows also interest in issues concerning taxation and its effect on succession. The questionnaire aims at finding out the Finnish family firms' opinions on how the taxation should probably be altered in order to better serve the best interest of entrepreneurs.

The topic of succession has been studied fairly long and some widely accepted findings have been made. For example Chittoor and Das (2007) have identified some categories that very frequently appear in the succession research literature. These are the predecessor-related factors, successor-related factors, family-specific factors, business-specific factors, and the succession process. If these categories were somehow taken into a consideration in the FFA questionnaire, a better understanding on succession within Finnish family firms might be gained.

Family business may have a variety of different kinds of owners and stakeholders and all of these different owners may have different kinds of responsibilities depending on their involvement with and interest in the family business (Aminoff et al. 2004). Due to the increasing number of owners of a family business and different interests some kind of formality should be created. There are four different areas of responsibilities that need to be considered in order to act as a responsible owner. These areas of responsibilities are financial, legal, social, and mental (Aminoff et al. 2004; Lambrecht and Uhlener 2005). The theme of family and business within the FFA questionnaire somewhat relates with the issue of responsible ownership. The questionnaire is interested in the issues concerning for example the existence of a family council or a family charter that can both be seen as tools to enhance the business to act responsible. Responsible ownership is an important topic because in order to succeed in sustaining the family business for generations, the business families need to be very committed and act as responsible owners (Jaffe & Lane 2004). The questions concerning

this topic in the FFA questionnaire are therefore more than justified. Though it might be interesting to study how the respondents actually appreciate the topic and how much do they for example value the family council.

Here the most essential themes of the analysis were discussed and reflected with the theory. This discussion will be followed by conclusions that include suggestions for modifying the FFA questionnaire on some parts. Also some limitations will be introduced and the research question will finally be answered within the next and last part of this paper.

11 LIMITATIONS AND IMPLICATIONS

The FFA statistics tell that 86 % from Finnish enterprises are family firms and that they employ more than half of the Finnish workforce. These numbers may justify the importance of researching the unique form of enterprise that is a family firm. The aim of this paper has been to understand what information should be measured among Finnish family firms in today's global economy. The most central part of this paper has been the analysis of Finnish Family Firms' Association's questionnaire that has been created especially to collect that information. On the basis of the theory, analysis and discussion the questionnaire will be viewed once again and suggestions for modification will be introduced. But first the possible limitations of this study will be discussed.

This paper has concentrated on the content of FFA's questionnaire and reflected it to two other somewhat similar questionnaires in order to gain some new perspectives. This study may be limited by the small number of compared questionnaires. It might have changed the analysis if more questionnaires were to be used as comparisons. Also the slightly different target groups of the three questionnaires may result in inadequate results of this study. Because no authors behind the three barometers for which the questionnaires have been designed for were interviewed in any ways, this study might have drawn some misleading conclusions about the reasoning behind the questions and topics analyzed. In addition, the theories introduces in this paper may be inadequate to explain and reason the themes appearing within the analysis. Nevertheless the possible limitations of this study, the following part will concentrate on suggesting some modifications and finally answering the research question.

11.1 Suggestions for questionnaire modification

The first part of the Finnish Family Firms' Association's questionnaire is concerned with the operational environment and the firm. This part is interested in the estimations about the upcoming economic trends affecting the respondent. It also requests some specific information about the company performance and some estimations relating. The questionnaire does not include any specific questions about the company background therefore it is suggested that two questions could be added to the beginning of the questionnaire. First the respondent could be asked to provide the founding year of the company and second to specify

which generation is in charge at the moment. The purpose of these questions is to get an understanding of the length of the respondent's history.

Questions 1, 2, 3, and 4 are not suggested to be altered in any ways. Instead question 5 about international operations is suggested to be broadened by adding first a question that asks the respondent to specify what type of international operations the company is exercising. The respondent could be provided by alternatives such as exporting, importing, joint-venture, subsidiary, and strategic alliance. Second, question 5 could be broadened by requesting the respondent to identify the regions the international operations take place. Following somewhat the example from the FFE questionnaire, the answering alternatives could be: Baltic region, Russia, EU, other European countries, North-America, Asia, South-America, or some other region.

Suggestion 1:

Which of the following strategies are used in your international operations?

- **exporting**
- **importing**
- **joint-venture**
- **subsidiary**
- **strategic alliance**

Suggestion 2:

Identify your operational regions:

- **Baltic region**
- **Russia**
- **EU**
- **other European countries**
- **North-America**
- **Asia**
- **South-America**
- **some other region: _____**

Question 6 concerned with the amount of employees and the additional question requesting the actual number are left untouched. Question 7 is interested in the respondent's investments in development and growth. This question is interesting due to the theoretical arguments about family firms' reluctance to change. It is therefore suggested to aim at deeper understanding on the issue and possibly request more specific information from the respondent. If the respondent estimates the investments to grow in the near future, an additional question could be asked. The respondent would be requested to specify what areas of operations the company is going to invest in. Is the company investing for example in new product/service development, networking, exporting, expanding the regions of operations, marketing and sales, acquisitions, or something else. In case the respondent estimates the amount of investments to decrease, it is suggested to find out the reasons. The possible reasons to choose the answer from could be: present position within the market is adequate, lack of demand, tight competition, difficulties in financing, lack of financial resources, challenges concerning workforce, or perhaps some other reason.

Suggestion 3:

In what areas of business operations are you going to invest in?

- **new product/service development**
- **networking**
- **exporting**
- **expanding the regions of operations**
- **marketing and sales**
- **acquisitions**
- **something else: _____**

Suggestion 4:

What are the main reasons restricting new investments?

- **present position within the market is adequate**
- **lack of demand**
- **tight competition**
- **difficulties in financing**
- **lack of financial resources**
- **challenges concerning workforce**
- **some other reason: _____**

Questions 8a, 8b, and 8c interested in the attitudes towards and conditions for entrepreneurship and business ownership are suggested to be left unaltered. They serve their purpose of gaining an understanding on how the family business entrepreneurs see their external environment. Also questions 9 and 10 are suggested to be left untouched.

The second part of the FFA questionnaire is concerned with family business ownership and taxation. There are no modifications suggested to be conducted within this part. The questions concerning the ownership fragmentation as well as the questions concerned with the distribution of decision power are sufficient and enhance the understanding of the topic. The questions concentrating on issues concerning taxation and paid dividends are also left alone.

Succession is such an important topic that the questionnaire has devoted a whole part for it. The part consists of eight questions in total from which three (19, 20a and 20b) are concerned with taxation issues. These questions are not discussed any further instead they are left to be. Also all the other questions within this part of the questionnaire are suggested to be unaltered. Instead of altering existing questions, some new questions are suggested to be added. It might be interesting to find out on what grounds the new manager or owner is chosen if the succession is taking place in the near future. The respondent could be provided by some alternatives from which more than one alternative could be chosen. Some propositions could be for example: suitable educational background, previous work experience, experience from within the family business, desirable personal characteristics, right for the family legacy, approval from other family members, or perhaps something else.

Succession planning is said to be a great challenge to family businesses, it is a challenge that might require some outside expertise. Therefore, it is suggested that a question asking the respondent to give the opinion towards outside advice could be added to the questionnaire. It might be interesting to know what kind of attitudes the Finnish family entrepreneurs have towards asking guidance to such an important issue as succession.

Suggestion 5:

What factors affect most when choosing the successor for your business?

Mark with numbers 1-7 from most important to least important.

- suitable educational background
- previous work experience
- experience from within the family business
- desirable personal characteristics
- right for the family legacy
- approval from other family members
- something else: _____

Suggestion 6:

Have you considered taking advantage of professional help with succession planning and/or process?

Suggestion 7:

Do you have previous experience from business advisors? On what operational areas?

The forth part of the FFA questionnaire deals with issues concerning the separate but overlapping entities of family and business. This study does not suggest any alterations to be made to the questions within this part, nor does it suggest any additions to be made. Instead, some new methods for scaling the topic are suggested. The questions here are interested in how the family firms deal with the family influence on the business operations and vice versa. The questions themselves are very interesting, but it might give the answers even more weight if the importance of the issues to the respondents was somehow measured. One solution could be to add a horizontal scale to each question, where the respondent is provided an opportunity to actually weigh the importance of each topic for example in the scale from one to three, one being not important at all, two being somewhat important and finally three being very important. The issues falling under this part are widely researched and are said to create value and help the family business to operate. For example family council can be seen as a tool to solve problems between different family members. With the help of the questionnaire FFA is provided an opportunity to understand the actual meaning and remedy of these issues to the family firms.

The last part of the questionnaire requests the respondents to give some feedback to the association itself. This part is totally left untouched. This paper does not provide an ultimate truth and it does not give suggestions and expect them to be followed. Instead, this paper wants to open up new perspectives and raise conversation on different alternatives on how to conduct the questionnaire.

11.2 Conclusion

Family firms are a driving force in every developed economy. There are somewhat different numbers presenting the contribution of family firms in Finland, but they all agree that the family firms have a great importance in the Finnish economy. The family firms are very unique and differ significantly from non-family firms. There different characteristics and phenomena related only to family firms that explain the difference. The most obvious specialty of family firms might be the family influence, although some opposite findings on the effects of family influence to the business.

This study wants to contribute even just a little to the research of family firms in Finland. It aims at helping the Finnish Family Firms' Association to improve and update its annual barometer and that way to gain deeper knowledge about family firms' position within the global markets and share it nationally. The FFA is the only association that separates the family businesses from non family businesses and concentrates its research only to family firms. Its contribution is significant not only in theory but also in practice. The research the association conducts every year gives tools to enhance family business entrepreneurship in Finland.

It is time to come back to the research question. *“What data should be measured among Finnish Family Firms' Association members today?”* The theory, the results of the study, the analysis, and the discussion lead to the suggestions that reveal the answer to this question. But to conclude with a fewer words, the Finnish family firms should be measured according to the recent trends in the economy and in a way that most enhances the FFA to work in the best interest of its members. The reasons behind the biggest challenges facing the Finnish family firms should be studied in order to understand them and probably even solve them.

In order to keep up with the increasing competition globally, even the smallest Finnish family firms may have to consider seriously the strategy of internationalization. That is an interesting although challenging topic to study, but for further research it might be appropriate to seek to deeper understanding on the family firms' attitudes towards internationalization and the changes and risks it brings along. Another suggestion for further research that is more closely related to this paper would be to understand deeper, what data the Family Firms' Association members want to be measured in the barometer. In order to better understand the needs of Finnish family firms the future research could include different interviews for example group interviews as well individual interviews. These are only first ideas that came to a mind during this study and could be altered and deepened greatly.

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Finnvera WWW-pages: ><http://www.finnvera.fi>< (Read between 11.1.-19.5.2010)

Suomen Yrittäjät WWW-pages: ><http://www.yrittajat.fi>< (Read between 11.1.-19.5.2010)

13 ABBREVIATIONS

| | |
|------|--|
| FFA | Family Firms' Association |
| EK | Confederation of Finnish Industries |
| FFE | Federation of Finnish Enterprises |
| MEE | Ministry of Employment and the Economy |
| GEEF | European Group of Owner Managed and Family Enterprises |

14 APPENDICES

APPENDIX 1

Barometrikysymykset 2007

KYSYMYSOLETUS: Verrattuna tähän vuoteen odotan, että seuraavan 1-2 vuoden kuluessa...

TOIMINTAYMPÄRISTÖ JA YRITYS

| | | |
|--|--------------------------|--------------------------|
| | <input type="checkbox"/> | Paranee |
| 1. Taloudellinen tilanne maassamme yleisesti | <input type="checkbox"/> | Pysyy ennallaan |
| | <input type="checkbox"/> | Heikkenee |
| | <input type="checkbox"/> | Paranevat |
| 2. Suhdanteet yrityksemme tärkeimmällä toimialalla | <input type="checkbox"/> | Pysyvät ennallaan |
| | <input type="checkbox"/> | Heikkenevät |
| Toimialamme on | <input type="checkbox"/> | |
| 3. Yrityksemme liikevaihto (Liikevaihtoluvulla tarkoitetaan konserniliikevaihtoa tai omistuksessamme olevan liiketoiminnan kokonaisarvoa.) | <input type="checkbox"/> | Kasvaa |
| | <input type="checkbox"/> | Pysyy likimain ennallaan |
| | <input type="checkbox"/> | Vähenee |
| Liikevaihtomme oli tilikaudella 2006 (milj. euroa) | <input type="checkbox"/> | |
| 4. Yrityksemme omavaraisuusaste | <input type="checkbox"/> | Kasvaa |
| | <input type="checkbox"/> | Pysyy likimain ennallaan |
| | <input type="checkbox"/> | Vähenee |
| Omavaraisuusaste oli tilikaudella 2006 (%) | <input type="checkbox"/> | |
| 5. Yrityksemme kansainvälinen liiketoiminta | <input type="checkbox"/> | Kasvaa |
| | <input type="checkbox"/> | Pysyy likimain ennallaan |
| | <input type="checkbox"/> | Vähenee |
| Kansainvälisen liiketoiminnan osuus oli tilikaudella 2006 (% liikevaihdosta) | <input type="checkbox"/> | |

6. Yrityksemme henkilöstön määrä (sisältäen myös määrä- ja osa-aikaiset työntekijät)

Lisääntyy
 Pysyy likimain ennallaan
 Vähenee

Henkilöstömme määrä vuonna 2006 oli noin

7. Yrityksemme investoinnit kehittämiseen tai laajentamiseen

Kasvat
 Pysyvät likimain ennallaan
 Vähenevät
 Myönteisimmiksi

8 a. Yleiset yhteiskunnalliset olosuhteet perheyrittämiseen muuttuvat

Pysyvät ennallaan
 Kielteisimmiksi
 Myönteisimmiksi

8 b. Yleiset yhteiskunnalliset olosuhteet yrittämiseen yleensä muuttuvat

Pysyvät ennallaan
 Kielteisimmiksi
 Myönteisimmiksi

8 c. Yleiset yhteiskunnalliset olosuhteet yrityksen omistamiseen muuttuvat

Pysyvät ennallaan
 Kielteisimmiksi

9. Merkitkää mielestänne kolme tärkeintä asiaa, jotka kannustavat perheyrittäjyyteen

Mahdollisuus vaurastumiseen
 Itsenäisyys ja riippumattomuus
 Tarve itsensä toteuttamiseen
 Hyvä liikeidea
 Toimeentulon hankintatapa
 Tapa työllistää itsensä
 Perinteen jatkaminen
 Ei muita toimeentulovaihtoehtoja

Muu, mikä?

10. Merkitkää mielestänne kolme tärkeintä asiaa, jotka hankaloittavat perheyrittäjyyttä

| | |
|--|--------------------------|
| Taloudellinen riski | <input type="checkbox"/> |
| Verotus | <input type="checkbox"/> |
| Yrittäjältä vaadittavat rahoitustakuut | <input type="checkbox"/> |
| Yrittäjien vähäinen arvostus | <input type="checkbox"/> |
| Sopivan jatkajan puuttuminen | <input type="checkbox"/> |
| Henkilöstöön liittyvät taloudelliset ym. rasitteet | <input type="checkbox"/> |
| Osaamisen riittämättömyys | <input type="checkbox"/> |
| Sukupolvenvaihdokseen liittyvät ongelmat | <input type="checkbox"/> |
| Kateus | <input type="checkbox"/> |
| Muu, mikä? | <input type="text"/> |

PERHEYRITYKSEN OMISTAMINEN JA VEROTUS

| | |
|--|---|
| 11. Perheen/Suvun jäsenten osuus hallituksessa | <input type="checkbox"/> Kasvaa |
| | <input type="checkbox"/> Pysyy ennallaan |
| | <input type="checkbox"/> Vähenee |
| Perheen/Suvun jäsenten osuus hallituksessa on tällä hetkellä (%) | <input type="text"/> |
| 12 a. Perheyriyksessämme on toimitusjohtajana | <input type="checkbox"/> Suvun/Perheen jäsen |
| | <input type="checkbox"/> Ulkopuolinen |
| 12 b. Perheyriyksessämme on hallituksen puheenjohtajana | <input type="checkbox"/> Suvun/Perheen jäsen |
| | <input type="checkbox"/> Ulkopuolinen |
| 13. Perheen/suvun omistusosuus yrityksessämme | <input type="checkbox"/> Kasvaa |
| | <input type="checkbox"/> Pysyy likimain ennallaan |
| | <input type="checkbox"/> Vähenee |
| Omistajien lukumäärä on nyt | <input type="text"/> |
| Perheen/Suvun omistusosuus on nyt (%) | <input type="text"/> |

14. Yrityksemme jakamien osinkojen määrä

- Kasvaa
 Pysyy ennallaan
 Vähenee

Yrityksemme on jakanut kolmena viime vuonna osinkoja keskimäärin tuloksesta (verojen jälkeen %).

15. Yrityksemme maksoi veroja ja veroluonteisia maksuja v. 2006 seuraavasti (milj. euroa)

Palkkojen ennakonpidätyksiä ja sotu-maksuja

Työeläkevakuutusmaksuja

Alv-, valmiste- ja muita sen luonteisia veroja

Kiinteistöveroja

Yrityksen toiminnan tuloksesta

Yhteensä

16. Pääomatuloverotusta on aiheellista kehittää

- lähdeveron käyttöönotolla
 nostamalla verovapaan osingon osuutta
 ei muutoksia

SUKUPOLVENVAIHDOS

17 a. Sukupolvenvaihdos yrityksemme johdossa

- Tulee ajankohtaiseksi seuraavan viiden vuoden kuluessa
 Ei tule ajankohtaiseksi
 En osaa sanoa
 Tulee ajankohtaiseksi seuraavan viiden vuoden kuluessa

17 b. Sukupolvenvaihdos yrityksemme omistuksessa

- Ei tule ajankohtaiseksi
 En osaa sanoa

18. Jos sukupolvenvaihdos on ajankohtainen/tulee ajankohtaiseksi, perheyrityksemme kaksi suurinta haastetta tulevat olemaan

Sopivan jatkajan valitseminen

Sukupolvenvaihdoksen rahoitus

Verotus

Yrityksen arvonmääritys

Muu, mikä?



19. Jos sukupolvenvaihdos on ajankohtainen/tulee ajankohtaiseksi, perintö- ja lahjaverotus

- Estää sukupolvenvaihdoksen
- Hankaloittaa sukupolvenvaihdosta
- Ei vaikuta juurikaan sukupolvenvaihdokseen
- Ei vaikuta sukupolvenvaihdoksen onnistumiseen
- poistamalla vero kokonaan yritysvarallisuudelta

20 a. Tällä hetkellä perintö- ja lahjaverotuksessa yritysvarallisuudesta 40 % on veronalaista, jos saaja saa vähintään 10 % yhtenä saantona (osakeyhtiön)

sukupolvenvaihdostilanteessa. Veroa maksetaan vasta saajan myydessä varallisuutta.

yritysvarallisuudesta. Perintö- ja lahjaverotusta tulee kehittää %:iin

- alentamalla veronalaisen yritysvarallisuuden määrää 20

yritysvarallisuutta ei tarvitse huojentaa nykyistä enemmän

poistamalla 10 %:n saantovaatimus

10 %:n osuutta laskettaessa otetaan huomioon saajan

20 b. Perintö- ja lahjaverotusta tulee kehittää

aikaisempi omistus sekä hänen perheensä omistus

10 %:n saantovaatimusta ei tarvitse muuttaa

Jatkaja löytyy perheestä/suvusta

Jatkajaa ei löydy perheestä/suvusta

Kyllä

Ei

22. Perheyrietyksessämme on sukupolvenvaihdossuunnitelma

Asia on vireillä

PERHE JA YRITYS

23. Perheyrietyksessämme on perhe- tai sukuneuvosto

Kyllä

Ei

Asia on vireillä

24. Perheyrietyksessämme on valmennusohjelma tulevalle

Kyllä

- sukupolvelle Ei
- Asia on vireillä
- Kyllä
25. Perheyriyksessämme on suvun/perheen arvoja ja toimintatapoja määritteleviä säädöksiä (ns. Family Charter) Ei
- Asia on vireillä
- Kasvaa
26. Perheen päätöksentekovalta yritystoimintaan Vähenee
- Pysyy ennallaan
- Kasvaa
27. Ristiriita perheen intressien ja yritystoiminnan tavoitteiden välillä Vähenee
- Pysyy ennallaan
- Kasvaa
28. Perheen osaaminen yrityksen kilpailukykytekijänä Vähenee
- Pysyy ennallaan

PERHEYRITYSTEN LIITTO RY

- Erinomaisesti
- Hyvin
29. Perheyriytysten liitto on suoriutunut tehtävästään Tyydyttävästi
- Välttävästi
- En osaa sanoa

30. Tulevaisuudessa liiton pitää keskittyä erityisesti:

- Edunvalvontaan
- Seuraajapolven valmentamiseen
- Perheyriytysten imagon parantamiseen
- Perheyriytystutkimuksen edistämiseen
- Yhdessäoloon ja sosiaalisiin tapahtumiin

Muuhun, mihin?

31. Haluaisin lisää perheyritystutkimusta erityisesti aiheesta

- Perheyritysten jatkuvuuden turvaaminen
- Perheyritysten taloudellinen menestyminen ja suorituskyky
- Perheyritysten kasvu ja kansainvälistyminen
- Perheen ja yrityksen vuorovaikutus
- Perheyritysten yhteiskuntavastuu, etiikka ja sidosryhmät
- Perheyritysten rahoitus
- Sukupolven- ja omistajanvaihdos
- Perheyritysten strategiat ja päätöksenteko
- Perheyritysten yhteiskunnallinen merkitys
- Vastuullinen omistajuus
- Corporate governance

Muu aihe, mikä

32. Terveisenne barometrin laatijoille ja heidän kauttaan yhteiskunnallisille päätöksentekijöille

APPENDIX 2

KYSYMYSLOMAKE
(Suomen Yrittäjät & Finnvera & TEM)
Pk-yritysbarometri 1/2010

Rekisteritiedoksi lomakkeelle on vastannut Internetissä / vastannut (suomi / ruotsi)

A: TAUSTATIEDOT

| | | | |
|---------------------------------|---------------------------------|--------------------------------|--|
| Yrityksen nimi/y-tunnus: | | Vastaajan nimi: | |
| Puhelinnumero/e-mail: | Postinumero (rekisteritietona): | Kuntakoodi (rekisteritietona): | |
| Alue (rekisteritietona): | | | |
| 1. Helsinki | 8. Pirkanmaa | 15. Etelä-Pohjanmaa | |
| 2. Muu pääkaupunkiseutu | 9. Kymenlaakso | 16. Pohjanmaa | |
| 3. Uusimaa | 10. Etelä-Karjala | 17. Keski-Pohjanmaa | |
| 4. Varsinais-Suomi | 11. Etelä-Savo | 18. Pohjois-Pohjanmaa | |
| 5. Satakunta | 12. Pohjois-Savo | 19. Kainuu | |
| 6. Häme | 13. Pohjois-Karjala | 20. Lappi | |
| 7. Päijät-Häme | 14. Keski-Suomi | | |

Yrityksenne toimiala? (suoraan näytteestä)

- | | |
|--|--|
| 1. Teollisuus (10-33) | Teollisuus (10-33) (karkea) |
| 2. Rakentaminen (41-43) | Rakentaminen (41-43) (karkea) |
| 3. Kauppa (45-47) | Kauppa (45-47) (karkea) |
| 4. Kuljetus ja varastointi (49-53) | Palvelut (01-09, 35-39, 49-82, 85-96, 00) (karkea) |
| 5. Majoitus- ja ravitsemistoiminta (55-56) | |
| 6. Kiinteistöalan toiminta (68) | |
| 7. Palvelut liike-elämälle (69-82) | |
| 8. Terveys- ja sosiaalipalvelut (86-88) | |
| 9. Muut palvelut (58-66, 85, 90-96) | |
| 10. Muut toimialat (01-09, 35-39, 00) | |

Tarkka päätoimialakoodi (rekisteritietona):

A1. Mikä on yrityksenne yhtiömuoto? (vain yksi valittavissa)

1. Osakeyhtiö
2. Kommandiittiyhtiö
3. Avoin yhtiö
4. Luonnollinen henkilö/toiminimi
5. Osuuskunta
6. Muu oikeudellinen muoto

A2. Mistä vuodesta alkaen yrityksenne on toiminut?

_____ (tarkistus, että looginen: nelinumeroinen luku)

A3. Kuinka monta työntekijää/toimihenkilöä on yrityksenne palveluksessa Te mukaan lukien? (vain yksi valittavissa)

1. 1 henkilö (yksinyrittäjä)
2. 2-4 henkilöä
3. 5-9 henkilöä
4. 10-19 henkilöä
5. 20-49 henkilöä
6. 50 tai yli henkilöä

A4. Yrityksenne liikevaihto vuonna 2008? (vain yksi valittavissa)

1. alle 0,2 miljoonaa euroa
2. 0,2-0,49 miljoonaa euroa
3. 0,5 – 0,99 miljoonaa euroa
4. 1,0-1,49 miljoonaa euroa
5. 1,5-1,99 miljoonaa euroa
6. 2,0-4,99 miljoonaa euroa
7. 5 miljoonaa euroa tai yli

A5. Millä markkinoilla yrityksenne ensisijaisesti toimii tällä hetkellä? (vain yksi valittavissa)

1. Paikallisilla
2. Alueellisilla
3. Valtakunnallisilla Suomessa
4. Kansainvälisillä

A6. Mikä on yrityksenne rooli alihankinnoissa? (vain yksi valittavissa)

1. Yrityksemme on pääasiassa järjestelmä/kokonaistoimittaja allaan alihankintaverkosto
2. Yrityksemme on pääasiassa alihankintatoimittaja
3. Yrityksemme on sekä kokonaistoimittaja että alihankintatoimittaja
4. Yrityksemme ei käytä alihankkijoita eikä tarjoa alihankintaa muille yrityksille

A7. Mikä on teidän asemanne organisaatiossanne? (vain yksi valittavissa)

1. Yrittäjä
2. Palkattu toimitusjohtaja
3. Muu

A8. Vastaajan sukupuoli? (vain yksi valittavissa)

1. Mies
2. Nainen

A9. Minkä ikäinen olette? (vain yksi valittavissa) KEVÄÄLLÄ

1. Alle 40 vuotta
2. 40-49 vuotta
3. 50-59 vuotta
4. 60- vuotta

A10. Mikä on koulutustaustanne? (vain yksi valittavissa) SYKSYLLÄ

1. Kansakoulu/keskikoulu/peruskoulu
2. Ammatti/tekninen/kauppakoulu
3. Ylioppilas
4. Opistotasoinen tutkinto
5. Ammattikorkeakoulututkinto
6. Korkeakoulu/yliopistotutkinto

A11. Onko yrityksenne Suomen Yrittäjien jäsen? (vain yksi valittavissa)

1. Ei
2. Kyllä
3. Ei osaa sanoa

A12. Onko yrityksenne Finnvera Oyj:n asiakas? (vain yksi valittavissa)

1. Ei
2. Kyllä
3. Ei osaa sanoa

A13. Onko yrityksenne käyttänyt TE-toimistojen (työ- ja elinkeinotoimistojen eli entisten työvoimatoimistojen) palveluita viimeisen vuoden aikana? (vain yksi valittavissa)

1. Ei
2. Kyllä
3. Ei osaa sanoa

A14. Onko yrityksenne käyttänyt TE-keskusten (tämän vuoden alusta ELY-keskusten, eli elinkeino-, liikenne- ja ympäristökeskusten) palveluita viimeisen vuoden aikana? (vain yksi valittavissa)

1. Ei
2. Kyllä
3. Ei osaa sanoa

A15. Onko yrityksessänne odotettavissa sukupolven/omistajanvaihdos lähimmän viiden vuoden sisällä? (vain yksi valittavissa)

1. Ei
2. Kyllä, 1-2 vuoden sisällä
3. Kyllä, 3-5 vuoden sisällä
4. Ei osaa sanoa

A16. Automaattihyppy JOS A15 = 2 TAI 3: Onko odotettavissa ongelmia seuraavissa sukupolven/omistajan vaihdokseen liittyvissä asioissa? KEVÄÄLLÄ

| | Ei | Kyllä |
|---------------------------------|----|-------|
| 1. Rahoitus | 1 | 2 |
| 2. Arvonmääritys | 1 | 2 |
| 3. Verotus | 1 | 2 |
| 4. Yhtiö- tai sopimusjuridiikka | 1 | 2 |
| 5. Jatkajan löytäminen | 1 | 2 |

B: SUHDANNE JA RAKENNE

B1. Millaisena koette suhdannenäkymät oman yrityksenne kannalta lähimmän vuoden aikana?

1. Paranee
2. Pysyy ennallaan
3. Huononee

B2. Mikä on arvioinne oman yrityksenne tilanteesta näiden asioiden osalta seuraavan vuoden kuluttua?

| | Suurempi | Yhtä suuri | Pienempi |
|----------------------------------|----------|------------|----------|
| 1. Liikevaihto | 1 | 2 | 3 |
| 2. Henkilökunnan määrä | 1 | 2 | 3 |
| 3. Investointien arvo | 1 | 2 | 3 |
| 4. Viennin arvo | 1 | 2 | 3 |
| 5. Tuonnin arvo | 1 | 2 | 3 |
| 6. Tuotantokustannukset | 1 | 2 | 3 |
| 7. Tuotteiden/palveluiden hinnat | 1 | 2 | 3 |
| 8. Yrityksen kannattavuus | 1 | 2 | 3 |
| 9. Vakavaraisuus | 1 | 2 | 3 |
| 10. Tuotekehityspanostukset | 1 | 2 | 3 |
| 11. Tilausten määrä | 1 | 2 | 3 |
| 12. Kapasiteetin käyttöaste | 1 | 2 | 3 |

B3. Millaiseksi koette suhdannetilanteen oman yrityksenne kannalta vuoden takaiseen verrattuna?

1. Parempi
2. Pysynyt ennallaan
3. Huonompi

B4. Mikä on oman yrityksenne tilanne näiden asioiden osalta vuoden takaiseen verrattuna?

| | Suurempi | Yhtä suuri | Pienempi |
|----------------------------------|----------|------------|----------|
| 1. Liikevaihto | 1 | 2 | 3 |
| 2. Henkilökunnan määrä | 1 | 2 | 3 |
| 3. Investointien arvo | 1 | 2 | 3 |
| 4. Viennin arvo | 1 | 2 | 3 |
| 5. Tuonnin arvo | 1 | 2 | 3 |
| 6. Tuotantokustannukset | 1 | 2 | 3 |
| 7. Tuotteiden/palveluiden hinnat | 1 | 2 | 3 |
| 8. Yrityksen kannattavuus | 1 | 2 | 3 |
| 9. Vakavaraisuus | 1 | 2 | 3 |
| 10. Tuotekehityspanostukset | 1 | 2 | 3 |
| 11. Tilausten määrä | 1 | 2 | 3 |
| 12. Kapasiteetin käyttöaste | 1 | 2 | 3 |

B5. Mikä seuraavista vaihtoehdoista kuvaa parhaiten yrityksenne tilannetta? (vain yksi valittavissa)

1. Olemme voimakkaasti kasvuhakuinen
2. Pyrimme kasvamaan mahdollisuuksien mukaan
3. Pyrimme säilyttämään asemamme (ja tämä edellyttää kasvua)
4. Yrityksellämme ei ole kasvutavoitteita
5. Yrityksemme toiminta loppuu seuraavan vuoden aikana

B6. Automaattihyppy JOS B5=1,2,3: Mitkä seuraavista ovat tärkeimmät kasvukeinonne? (voi olla useita) SYKSYLLÄ

1. Uusien tuotteiden ja palvelujen kehittäminen
2. Yhteistyön lisääminen muiden yritysten kanssa, verkostoituminen
3. Viennin aloittaminen uusiin kohteisiin tai yksikön perustaminen ulkomaille
4. Viennin lisääminen nykyisiin kohteisiin
5. Myynnin ja markkinoinnin lisääminen kotimaassa
6. Omistusjärjestelyt, yritysostot
7. Muu, mikä? _____

B7. Automaattihyppy JOS B6=3: Mihin uusiin kohteisiin aiotte ensisijaisesti aloittaa viennin tai perustaa uuden yksikön? Lomake hyväksyy vain 1 tai 2 valintaa SYKSYLLÄ

1. Baltian maat
2. Venäjä
3. EU-15
4. Muu Eurooppa
5. Yhdysvallat
6. Kiina, Intia
7. Etelä-Amerikka
8. Muualle

B8. Automaattihyppy JOS B6=4: Mihin nykyisiin vientimaihinne aiotte pääasiassa lisätä vientiä? Mainitkaa korkeintaan kaksi tärkeintä. Lomake hyväksyy vain 1 tai 2 valintaa SYKSYLLÄ

1. Baltian maat
2. Venäjä
3. EU-15
4. Muu Eurooppa
5. Yhdysvallat
6. Kiina, Intia
7. Etelä-Amerikka
8. Muualle

B9. Automaattihyppy JOS B5=4: Miksi yrityksellänne ei ole kasvutavoitteita? Voitte valita useita vaihtoehtoja. SYKSYLLÄ

1. Yrityksen nykyinen koko on sopiva
2. Kysynnän riittämättömyys
3. Kireä kilpailutilanne
4. Kilpaileva tuonti
5. Rahoituksen saatavuus
6. Omarahoituksen puute
7. Vakuuspula
8. Työvoimakustannukset
9. Työvoiman saatavuus
10. En halua lisätä riskiä
11. Ikä/terveys/omat voimavarat ei riitä
12. Muu, mikä?

B10. Mikä on arvionne seuraavien hintojen muutoksesta tulevien 12 kuukauden aikana? Lomakkeelle

- a) Yrityksenne lopputuotteiden hinnat (vain yksi valittavissa) Vaihtoehto ensin ja sitten arvio kustakin
1. Kasvaa _____ prosenttia
 2. Pysyy ennallaan
 3. Pienenee _____ prosenttia

b) **Hankkimienne välituotteiden hinnat** (vain yksi valittavissa) Vaihtoehto ensin ja sitten arvio kustakin

1. Kasvaa _____ prosenttia
2. Pysyy ennallaan _____ prosenttia
3. Pienenee _____ prosenttia

c) **Palkkakustannukset henkilöä kohden** (vain yksi valittavissa) Vaihtoehto ensin ja sitten arvio kustakin

1. Kasvaa _____ prosenttia
2. Pysyy ennallaan _____ prosenttia
3. Pienenee _____ prosenttia

B11. Miten myyntinne on jakautunut seuraavien asiakasryhmien suhteen? Merkitkää prosentteina niin, että summautuvat 100 prosentiksi.

1. Suoraan kotitalouksille _____ prosenttia (tarkistus, että looginen: max 3 numeroinen luku)
2. Tukku- ja vähittäiskaupalle _____ prosenttia (onnistuuiko tarkistus, että summautuvat 100 prosentiksi?)
3. Muille yrityksille _____ prosenttia
4. Julkiselle sektorille _____ prosenttia
5. Muille _____ prosenttia

B12. Miten yrityksenne ostot ovat jakautuneet seuraavien ryhmien suhteen? Merkitkää prosentteina niin, että summautuvat 100 prosentiksi..

1. Alkutuottajilta ja raaka-aineiden valmistajilta _____ prosenttia (tarkistus, että looginen: max 3 numeroinen luku)
2. Tukku- ja vähittäiskaupalta _____ prosenttia (onnistuuiko tarkistus, että summautuvat 100 prosentiksi?)
3. Muilta yrityksiltä (mm. tuotevalmistajat) _____ prosenttia
4. Julkiselta sektorilta _____ prosenttia
5. Muilta _____ prosenttia

B13. Viedäänkö yrityksenne tuotteita tai palveluja ulkomaille joko itse vietyinä tai osana jonkin toisen kotimaisen yrityksen tuotekokonaisuutta? (vain yksi valittavissa)

1. Ei
2. Kyllä

Automaattihyppy JOS vaihtoehto 2 (kyllä):

Kuinka suuren osan nämä vientituotteet muodostavat yrityksenne liikevaihdosta? _____ prosenttia

Kuinka suuren osan tästä viennin liikevaihdostanne maksaa jokin ulkomainen taho suoraan yrityksellenne? _____ prosenttia

B14. Onko yrityksellänne suoraa tuontitoimintaa? (vain yksi valittavissa)

1. Ei
2. Kyllä

B15. Millä seuraavista yrittäjätoiminnan osa-alueista, mihin omalla toiminnallanne voitte vaikuttaa, koette olevan eniten kehittämistarvetta yrityksessänne tällä hetkellä? (vain yksi valittavissa) SYKSYLLÄ

1. Johtaminen
2. Henkilöstön kehittäminen ja koulutus
3. Markkinointi ja myynti
4. Vienti ja kansainvälistyminen
5. Rahoitus, talous ja laskentatoimi
6. Tuotanto ja materiaalitoinnot, tietotekniikka, tuotekehitys, laatu
7. Yhteistyö/verkottuminen, alihankinta
8. Ympäristö- ja muiden säädosvaatimusten ottaminen huomioon toiminnassa
9. Ei kehittämistarpeita

B16. Mikä on yrityksenne kehittämisen pahin este? Näillä tarkoitamme sellaisia esteitä, joihin yrityksenne ei voi suoraan itse vaikuttaa. (vain yksi valittavissa) SYKSYLLÄ

1. Yritystoiminnan sääntely
2. Kustannustaso
3. Kilpailutilanne
4. Rahoitus
5. Resurssitekijät
6. Yleinen suhdannetilanne / taloustilanne
7. Muut tekijät, joihin yrityksenne ei voi suoraan vaikuttaa. Mikä?

Automaattihyppy JOS vaihtoehto 1 (yritystoiminnan sääntely): Mikä seuraavista on merkittävin este?

1. byrokratia
2. työlainsäädäntö
3. työehtosopimukset
4. muu sääntely

Automaattihyppy JOS vaihtoehto 2 (kustannukset): Mikä seuraavista on merkittävin este?

1. verotus
2. palkkataso
3. työn sivukulut
4. muut tuotantokustannukset

Automaattihyppy JOS vaihtoehto 3 (kilpailutilanne): Mikä seuraavista on merkittävin este?

1. kireä kilpailutilanne
2. markkinoiden liiallinen keskittyminen
3. julkisen sektorin elinkeinotoiminta
4. markkinoita vääristävät tuet
5. harmaa talous
6. kysynnän riittämättömyys

Automaattihyppy JOS vaihtoehto 4 (rahoitus): Mikä seuraavista on merkittävin este?

1. rahoituksen saatavuus
2. rahoituksen hinta
3. vakuuksien puute

Automaattihyppy JOS vaihtoehto 5 (resurssitekijät): Mikä seuraavista on merkittävin este?

1. ammattitaitoisen työvoiman saatavuus
2. alihankkijoiden/osatoimittajien saatavuus
3. toimitilat
4. koneet ja laitteet
5. muut resurssitekijät, esim. raaka-aineet

B17. Mikä seuraavista on yrityksenne suurin työllistämisen este? (vain yksi valittavissa) KEVÄÄLLÄ

1. Ei ole tarvetta työllistää
2. Kysynnän riittämättömyys tai epävakaisuus
3. Palkkataso
4. Työn sivukulut
5. Irtisanomiseen liittyvä riski
6. Muut työlainsäädännön tai työehtosopimusten velvoitteet kuin irtisanomiseen liittyvä riski
7. Työvoiman saatavuus
8. Verotus
9. Yhtiön toimitilat (ahtaus/tilanpuute)
10. Muu, mikä?

B18. Automaattihyppy JOS B5=1, 2, 3: Minkä seuraavista tulevaisuuden muutosilmiöistä arvioitte vaikuttavan yrityksenne tai edustamanne toimialan toiminta edellytyksiin kaikkein eniten? (vain yksi valittavissa) KEVÄÄLLÄ

1. Globalisaation eteneminen
2. Kilpailu osaajista ja elinikäinen kouluttautuminen
3. Energialähteiden ja energian saatavuuden muutokset

4. Teknologin kiihtyvä kehitys
5. Venäjän merkityksen kasvu
6. Kulttuurin, viihteen ja urheilun merkityksen kasvu
7. Ympäristön ja ekologian merkityksen kasvu
8. Väestön ja työvoiman ikääntyminen
9. Elämäntapojen ja arvojen muutos

Automaattihyppy JOS vaihtoehto 1 (globalisaation eteneminen): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Maailmanlaajuisen hintakilpailun kiristyminen
2. Kansainvälinen verkostoituminen ja liittoutuminen
3. Monikulttuuristuminen ja ulkomainen työvoima
4. Turvallisuuden merkityksen kasvu
5. Alueellinen keskittyminen
6. Maatalouden ja elintarviketuotannon muutokset
7. Liikenteen lisääntyminen ja logistiikan merkityksen kasvu

Automaattihyppy JOS vaihtoehto 2 (kilpailu osaajista): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Korkeasti koulutettujen osaajien puute
2. Ammatillisen koulutuksen saaneiden osaajien puute
3. Moniosaajien tarve
4. Pitkälle erikoistuneiden osaajien tarve
5. Nuorten elämäntapojen ja arvojen muutos

Automaattihyppy JOS vaihtoehto 3 (energiälähteiden muutokset): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Energian hinnan muutokset
2. Uudet energialähteet
3. Uudet energiateknologiat

Automaattihyppy JOS vaihtoehto 4 (teknologian kiihtyvä kehitys): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Kaiken läpikäyvä digitalisoituminen
2. Interaktiivisten tuotteiden ja ubiikkiteknologian kehitys
3. Geeni-, kasvi ja bioteknologian kehitys
4. Materiaali- ja nanoteknologian kehitys
5. Robotiikan sekä itseohjautuvien tunnistimien kehittyminen
6. Lääketeknologian kehitys ja ihmisen fysiologiaan liittyvän teknologian kehitys
7. Informaatio- ja kommunikaatioteknologian (ICT) kiihtyvä kehitys

Automaattihyppy JOS vaihtoehto 5 (Venäjän merkityksen kasvu): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Venäjän vientimarkkinoiden avautuminen
2. Venäläisen työvoiman hyödyntäminen ja venäläinen kulttuuri
3. Venäjän toimintaympäristön selkeytyminen ja sijoittautumismahdollisuudet

Automaattihyppy JOS vaihtoehto 6 (kulttuurin merkityksen kasvu): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Globaalin yhtenäiskulttuurin voimistuminen
2. Paikallisten tai muiden yhteisöalokulttuurien vahvistuminen
3. Vapaa-ajan lisääntyminen
4. Viihtymisen, huvien ja ajanvietteen kysynnän kasvu
5. Urheilun viihdearvon kasvu

Automaattihyppy JOS vaihtoehto 7 (ympäristön merkityksen kasvu): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Puhtaan luonnon ja veden arvonnousu
2. Maan ja veden saastuminen
3. Jätehuollon ongelmien kasvu
4. Kierrätyksen lisääntyminen
5. Ekologisten tuotteiden kysynnän kasvu
6. Ympäristölainsäädännön kiristyminen
7. Ilmastonmuutos

Automaattihyppy JOS vaihtoehto 8 (väestön ikääntyminen): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Elämäntapojen ja arvojen muutos suurien ikäluokkien siirtyessä vanhuuteen
2. Sosiaali- ja terveydenhuollon palvelutarpeiden ja kustannusten kasvu

3. Seniorimarkkinoiden syntyminen
4. Suurten työvoimapoistumien korvaaminen
5. Terveysteknologian kehittyminen

Automaattihyppy JOS vaihtoehto 9 (elämäntapojen arvojen muutos): Minkä seuraavista arvioitte vaikuttavan eniten?

1. Monikulttuuristuminen, uudet etniset ja uskonnolliset ryhmät
2. Mielihyvän metsästys ja medikalisoituminen
3. 24 h -yhteiskunta (palvelut avoimna 24 h/vrk)
4. Sukupolvien ristiriidat: suuret ikäluokat vs sukupolvi X vs. sukupolvi .com
5. Demokratian uudet muodot (teledemokratia, uudet aktivismin muodot)
6. Tasa-arvokysymykset (sukupuolet, sukupolvet, alueet, etniset ryhmät)
7. Turvallisuuden merkityksen kasvu

B 19. Onko yrityksessänne tarvetta sopeuttaa toimintaanne nykyisen suhdannetilanteen vuoksi? (vain yksi valittavissa)

1. Ei
2. Kyllä, olemme jo sopeuttaneet
3. Kyllä, olemme suunnittelemassa sopeuttamista

B 20. JOS B19=2, 3 Mitä sopeutustoimia seuraavista olette tehnyt / suunnittelette tekevänne? Voitte valita useita vaihtoehtoja.

1. Lomautuksia
2. Irtisanomisia
3. Työaikajärjestelyitä
4. Tilapäisiä palkan alennuksia
5. Muiden työvoimakustannusten karsimista
6. Alihankinnan siirtämistä johonkin toiseen maahan tai alihankintojen lopettamista/vähentämistä
7. Tuotannon siirtämistä johonkin toiseen maahan
8. Liiketoiminnan laajentamista uusiin tuotteisiin/palveluihin
9. Liiketoiminnan laajentamista uusille alueille
10. Liiketoiminnan karsimista ja keskittymistä yrityksen ydinalueelle
11. Muita, mitä?

B21. Miten arvioisitte yrittäjyysilmapiiriä? Esittäkää arvionne asteikolla 1-5, jossa 1= erittäin huono ja 5=erittäin hyvä.

| | Erittäin huono | | | Erittäin hyvä | | |
|---|----------------|---|---|---------------|---|--|
| 1. Oma kokemus yrittäjyysilmapiiristä (esim. yrittämisen mielekkäisyys Suomessa) | 1 | 2 | 3 | 4 | 5 | |
| 2. Kansalaisten suhtautuminen yrittäjyyteen | 1 | 2 | 3 | 4 | 5 | |
| 3. Julkisen vallan asenne ja konkreettinen toiminta yrittäjyyden edistämiseksi | | | | | | |
| a. valtakunnallisella tasolla | 1 | 2 | 3 | 4 | 5 | |
| b. alueellisella/paikallisella tasolla | 1 | 2 | 3 | 4 | 5 | |
| 4. Julkisten rahoittajien asenne yrittäjyyteen? (mm. Finnvera, TE-keskus, Tekes, Sitra) | 1 | 2 | 3 | 4 | 5 | |
| 5. Markkinaehtoisesti toimivien rahoittajien asenne yrittäjyyteen? (mm. pankit, vakuutusyhtiöt) | 1 | 2 | 3 | 4 | 5 | |

B22. Miten arvioisitte yrityksenne sijaintikuntaa seuraavissa asioissa? Esittäkää arvionne asteikolla 1-5, jossa 1= erittäin huono ja 5=erittäin hyvä.

| | Erittäin huono | | | Erittäin hyvä | | |
|---|----------------|---|---|---------------|---|--|
| 1. Yrityksellenne sopivan työvoiman saatavuus | 1 | 2 | 3 | 4 | 5 | |
| 2. Alihankkijoiden/osatoimittajien saatavuus | 1 | 2 | 3 | 4 | 5 | |
| 3. Yritysten välinen yhteistyömahdollisuus | 1 | 2 | 3 | 4 | 5 | |
| 4. Toimitilojen ja tonttien saatavuus | 1 | 2 | 3 | 4 | 5 | |
| 5. Liikenneyhteydet | 1 | 2 | 3 | 4 | 5 | |
| 6. Tietoliikenneyhteydet | 1 | 2 | 3 | 4 | 5 | |
| 7. Julkiset yrityspalvelut | 1 | 2 | 3 | 4 | 5 | |
| 8. Yksityiset yrityspalvelut | 1 | 2 | 3 | 4 | 5 | |
| 9. Viihtyisyys asuinympäristönä | 1 | 2 | 3 | 4 | 5 | |
| 10. Kilpailukyky yritysten sijaintipaikkana | 1 | 2 | 3 | 4 | 5 | |
| 11. Koulutustarjonta | 1 | 2 | 3 | 4 | 5 | |
| 12. Yritysten yhteistyömahdollisuus yliopistojen ja korkeakoulujen kanssa | 1 | 2 | 3 | 4 | 5 | |
| 13. Sijaintikuntanne ja yrityksenne välinen yhteistyö | 1 | 2 | 3 | 4 | 5 | |
| 14. Elinkeinopolitiikka kokonaisuudessaan | 1 | 2 | 3 | 4 | 5 | |

C: RAHOITUS

C1. Mikä on yrityksenne pääpankki? (vain yksi valittavissa)

1. Nordea
2. OP-Pohjola (Osuuspankki)
3. Paikallisosuuspankki
4. Sampo pankki
5. Säästöpankki
6. Handelsbanken
7. Muu

C2. Onko yrityksellänne lainaa rahoituslaitoksilta? (vain yksi valittavissa)

1. Ei
2. Kyllä

C3. Oletteko ottaneet ulkopuolista rahoitusta viimeisen 12 kk:n aikana? (vain yksi valittavissa)

1. Ei
2. Kyllä

C4. Automaattihyppy JOS C3=2 Mistä olette ottaneet rahoitusta? Voitte valita useita vaihtoehtoja.

1. Pankista
2. Rahoitusyhtiöstä
3. Finnverasta
4. Vakuutusyhtiöstä/eläkevakuutusyhtiöstä
5. Pääomasijoittajalta
6. Tekesistä
7. TE-keskuksesta eli vuoden alusta ELY-keskuksesta
8. Muualta

C5. Automaattihyppy JOS C3=2 Ovatko rahoitusmarkkinoiden muutokset tai ongelmat heijastuneet rahoitusehtoihin viimeisen 12 kk:n aikana? (vain yksi valittavissa)

1. Ei lainkaan
2. Erittäin vähän
3. Melko vähän
4. Melko paljon
5. Erittäin paljon

C6. Automaattihyppy JOS C5=2,3,4,5 Miten vaikutukset ovat näkyneet rahoituksessanne? Voitte valita useita vaihtoehtoja.

1. Rahan hinta on noussut (viitekoron päälle tuleva rahoittajien perimä marginaali)
2. Vakuusvaatimukset ovat kiristyneet
3. Rahoituksen yleinen saatavuus on heikentynyt
4. Vientisaatavien vakuuttaminen vaikeutunut
5. Muuten, miten?

C7. Aiotteko ottaa ulkopuolista rahoitusta seuraavan 12 kk:n aikana? (vain yksi valittavissa)

1. Ei
2. Kyllä

C8. Automaattihyppy JOS C7= 2 Mistä aiotte ottaa ulkopuolista rahoitusta? Voitte valita useita vaihtoehtoja.

1. Pankista
2. Rahoitusyhtiöstä
3. Finnverasta
4. Vakuutusyhtiöstä/eläkevakuutusyhtiöstä
5. Pääomasijoittajalta
6. Tekesistä
7. TE-keskuksesta eli vuoden alusta ELY-keskuksesta
8. Muualta

C9. Automaattihyppy JOS C7= 2 Mihin käyttötarkoituksiin aiotte pääasiassa ottaa ulkoista rahoitusta? Valitkaa enintään kaksi tärkeintä vaihtoehtoa.

1. Koneiden ja laiteiden korvausinvestointeihin
2. Koneiden ja laiteiden laajennusinvestointeihin
3. Rakennusinvestointeihin
4. Ympäristövaikutteisiin investointeihin päästöjen, raaka-aineiden tai energian käytön vähentämiseksi
5. Käyttöpääomaksi (yrityksen kasvun vaatima lisäkäyttöpääoma, kausirahoitus tai suhdanteista johtuva käyttöpääomatarve)
6. Omistusjärjestelyihin / yrityskauppoihin
7. Viennin rahoitukseen / vientiriskien kattamiseen
8. Kansainvälistymiseen
9. Yrityksen kehittämishankkeisiin
10. Toimitusaikaiseen rahoitukseen tai vakuuksiin
11. Muuhun tarkoitukseen, mihin?

C10. Automaattihyppy JOS C7= 2 Aiotteko hakea Finnveran suhdannelainaa tai -takausta?

1. Ei
2. Kyllä

C11. Onko päärahoittajanne ollut valmis vakauttamaan rahoitusta (esim. pidentämään laina-aikaa)?

1. Ei ole ollut tarvetta rahoituksen vakauttamiselle
2. Rahoittaja ei ole ollut valmis
3. On ollut ilman lisäehtoja
4. On ollut, mutta on vaatinut lisää vakuuksia lainoille
5. On ollut, mutta on nostanut samalla lainojen marginaaleja

D: AJANKOHTAISET

D1. Onko yrityksellänne ollut maksuvaikeuksia viimeisen 3 kuukauden aikana?

- Ei
Kyllä

D2. Onko asiakkaillanne/kumppaneillanne ollut maksuvaikeuksia viimeisen 3 kuukauden aikana?

- Ei
Kyllä

D3. Automaattihyppy JOS D2= 2 Onko asiakkaillanne/kumppaneillanne ollut maksuvaikeuksia viimeisen 3 kuukauden aikana vuodentakaista enemmän?

- Ei
Kyllä

D4. Onko yrityksellänne ollut tarvetta maksujärjestelyihin verottajan kanssa viimeisen 6 kuukauden aikana?

- Ei
Kyllä

D5. Automaattihyppy JOS A1= 1 (osakeyhtiö) Kuinka osakeyhtiömuotoisen yrityksenne osakepääoman omistus jakaantuu?

- _____ henkilöä omistaa alle 30 prosenttia
_____ henkilöä omistaa vähintään 30 prosenttia mutta korkeintaan 50 prosenttia ja heille maksetaan palkkaa
_____ henkilöä omistaa vähintään 30 prosenttia mutta korkeintaan 50 prosenttia ja heille ei makseta palkkaa
_____ henkilöä omistaa yli 50 prosenttia (ts. on YEL-vakuutuksen piirissä nykyisin)

KIITOS VASTAUKSISTANNE!
TUTKIMUKSEN TULOKSIA JULKISTETAAN 10. MAALISKUUTA 2010.
VOITTE TUTUSTUA NIIHIN MM. SUOMEN YRITTÄJIEN, TYÖ- JA ELINKEINOMISTERIÖN SEKÄ FINNVERA OYJ:N
KOTISIVUILLA.

<http://www.yrittajat.fi/suomenyrittajat/tutkimustoiminta/>

APPENDIX 3

ELINKEINOELÄMÄN
KESKUSLIITTO

Yrityksen tai toimipaikan
Koodinumero
Liikevaihto v. 2009
Henkilökunnan määrä

milj. euroa
henkilöä

TEOLLISUUDEN SUHDANNEODOTUKSIA
KOSKEVA TIEDUSTELU

Tiedustelu koskee tuotantoa Suomessa

Luottamuksellinen. Pyydämme palauttamaan
mahdollisimman pian sähköisellä lomakkeella,
postitse tai faksilla (09) 667 461.

Tammikuun 2010 tiedustelu

| | Vastaukset merkitään rastein | | |
|--|--|--|--|
| | nousussa | ennallaan | laskussa |
| 1. Onko yrityksenne tuotannon määrä (volyymi) ollut a) viimeisen kolmen kuukauden aikana b) viimeisen kolmen kk aikana edellisvuoden vastaavaan ajankohtaan verrattuna | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 2. Odotatteko yrityksenne tuotannon määrän (volyymin) olevan a) seuraavan kolmen kuukauden aikana b) sitä seuraavan kolmen kuukauden aikana | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 3. Katsotteko yrityksessänne olevan tuotantokapasiteettia kysyntään nähden | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Arvioitteko yrityksenne saamien tilausten määrän a) olevan viimeisen kolmen kuukauden aikana b) olevan seuraavan kolmen kuukauden aikana | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 5. a) Katsotteko tilauskantanne olevan tällä hetkellä b) Katsotteko kottimaan tilauskantanne olevan tällä hetkellä c) Katsotteko vientitilauskantanne olevan tällä hetkellä | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 6. Ovatko varastonne tällä hetkellä normaalin verrattuna a) valmistusvarastojen osalta b) raaka-ainevarastojen osalta | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 7. Onko henkilökunnan kokonaismäärä a) ollut viimeisen kolmen kuukauden aikana b) ollut viimeisen kolmen kk aikana edellisvuoden vastaavaan ajankohtaan verrattuna c) seuraavan kolmen kuukauden aikana | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 8. Mikäli harjoittatte vientiä, katsotteko vientinne määrän (volyymin) olevan a) viimeisen kolmen kuukauden aikana b) viimeisen kolmen kk aikana edellisvuoden vastaavaan ajankohtaan verrattuna Odottatteko vientinne määrän (volyymin) olevan c) seuraavan kolmen kuukauden aikana d) sitä seuraavan kolmen kuukauden aikana Arvioitteko yrityksenne uusien vientitilausten määrän e) olevan viimeisen kolmen kuukauden aikana f) olevan seuraavan kolmen kuukauden aikana | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 9. Arvioitteko kilteiden investointienne a) olevan viimeisen kolmen kk aikana edellisvuoden vastaavaan ajankohtaan verrattuna b) olevan vuoden kuluttua nykyiseen verrattuna | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 10. Järjytteko jokin seuraavista tekijöistä erityisesti tuotantoa yrityksessänne <input type="checkbox"/> Ammattityövoiman puute <input type="checkbox"/> Puute kapasiteetista <input type="checkbox"/> Riittämätön kysyntä <input type="checkbox"/> Rahoitusvaikeudet <input type="checkbox"/> Muu, mikä (.....) | | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 11. Arvioitteko yrityksenne kannattavuuden (liiketuloksesta mitattuna) a) olevan viimeisen kolmen kk aikana edellisvuoden vastaavaan ajankohtaan verrattuna b) olevan seuraavan kolmen kk aikana edellisvuoden vastaavaan ajankohtaan verrattuna | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 12. Arvioitteko tuotteittenne euromääräisten myyntihintojen a) olevan viimeisen kolmen kuukauden aikana b) olevan seuraavan kolmen kuukauden aikana | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 13. Arvioitteko yrityksenne tuotantokustannusten tuoteyksikköä kohden a) olevan viimeisen kolmen kuukauden aikana b) olevan seuraavan kolmen kuukauden aikana | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |
| 14. Arvioitteko kilpailuasemanne viimeisen kolmen kuukauden aikana a) kotimaan markkinoilla b) ulkomaisilla markkinoilla EU:n sisällä c) EU:n ulkopuolella | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 15. Miten edellä esitellyn perusteella luonnehditte oman yrityksenne suhdannetilannetta? Onko suhdannetilanne tällä hetkellä | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. Miten edellä esitellyn perusteella luonnehditte oman yrityksenne suhdannenäkömiä? Katsotteko suhdanteiden lähitulevaisuudessa | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 17. Kapasiteetin käyttöaste | | <input type="text"/> | % |
| 18. Moneko kuukauden tuotannon nykyinen tilauskanta turvaa? | | <input type="text"/> | kk |
| 19. Kuinka monta prosenttia arvioitte yrityksenne tuotannon kasvavan (+) / vähenevän (-) seuraavan kolmen kuukauden aikana edellisvuoden vastaavasta ajankohdasta | | <input type="text"/> | % |
| 20. Kuinka paljon arvioitte yrityksenne henkilöstön (kokoaikaiseksi henkilöetöksi muutettuna) kasvavan (+) / vähenevän (-) seuraavan kolmen kuukauden aikana edellisvuoden vastaavasta ajankohdasta | | <input type="text"/> | henkeä |