Research Questionnaire: Founder's Behaviour Traits and Financial Literacy on SMEs Performance

My name is Nakita Gusman, a 2019 SBM ITB Master of Science and Management student.

I am currently conducting research related to the behavior of SMEs founders in Indonesia in decision making which will be linked to the performance of the SMEs they lead. If you do not mind, I would like to invite you to participate in answering all the questions provided in this questionnaire.

This study focuses on evaluating the development of SMEs on the impact of the financial behavior of the founder / CEO, measured by the behavioral characteristics of the CEO's ability for self-control, planning and patience, and financial literacy score which affect the ability to manage the performance of SMEs. The purpose of this study is to analyze and reduce the failure rate of MSMEs in Indonesia by looking for determinants that are determined from the characteristics of the founder's behavior.

This questionnaire will be divided into 4 (four) main sections, the first part will contain questions related to your profile as a Respondent and also questions related to the MSME profile that you lead to get demographic data, the second part contains questions that can reflect your knowledge of financial literacy, the third part contains questions that can reflect your behavior in general and managing finances, and the fourth section contains questions to measure the performance of the SMEs you lead and live at this time. The average time to complete this questionnaire is 5-10 minutes.

If you are interested in filling out this questionnaire it means that you have volunteered to participate. Your data that has been filled in will only be used for research purposes and will not be disseminated in any form. Any information regarding your profile and answers will be strictly confidential.

Thank you very much for participating in this research. If you have further questions regarding this research, please contact the contact person below.

Regards, Nakita Gusman <u>nakita-gusman@sbm-itb.ac.id</u>

* Required

1. Email address *

2. Name *

3. Email Address *

Demographic Question

4. Gender *

Please fill in your gender

Mark only one oval.

🔵 Male

🔵 Female

5. Age *

Please fill in your age

Mark only one oval.

Below 24 24-39 40-55 Above 55 6. Educational Background *

Please answer with your latest degree

Mark only one oval.

No Degree

- Elementary School
- Junior High School
- Senior High School
- Bachelor Degree
- Master Degree
- PhD Degree
- 7. Educational Background Major * Please answer with your latest degree major

Mark only one oval.

Financial-related Education	
Social and Political Science	
Engineering	
Management	
Other:	

8. Your income per month *

- Below IDR 3.000.000
- DIDR 3.000.000 IDR 7.000.000
- DIDR 7.000.000 IDR 12.000.000
- DIDR 12.000.000 IDR 20.000.000
- Above IDR 20.000.000

9. Financial Asset *

Can be in any form such as savings, stocks, bonds, etc

Mark only one oval.

Below IDR 10.000.000

- DR 10.000.000 IDR 20.000.000
- DR 20.000.000 IDR 30.000.000
- DR 40.000.000 IDR 50.000.000
- Above IDR 50.000.000
- 10. SME industry *

Apakah jenis industri UMKM anda?

Mark only one oval.

Service Industry

Manufacturing Industry

Trading Industry

11. SME maturity *

Sudah berapa lama kah UMKM anda berjalan?

Mark only one oval.

Below 1 year

______ 1 - 3 years

Above 3 years

12. SME turn over per year *

Berapakah pendapatan tahunan UMKM anda?

- Below IDR 300.000.000
- DR 300.000.000 IDR 2.500.000.000
- DIDR 2.500.000.000 IDR 50.000.000.000

13. SME total asset *

Berapakah total aset UMKM anda?

Mark only one oval.

Below IDR 50.000.000

DR 50.000.000 - IDR 500.000.000

DIR 500.000.000 - IDR 10.000.000.000



Financial literacy is the knowledge and skills to apply an understanding of concepts and risks, skills in order to make effective decisions in a financial context to improve financial well-being, both individually and socially, and to participate in the community. In this section, you will complete a quiz on financial literacy in multiple choice form. You can choose a Don't Know answer if you don't know the answer to a given question.

14. Which is the most correct statement about mutual funds below? *

1 point

Mark only one oval.

Mutual funds cannot be sold in the first year

Mutual funds can be a mixture of stocks and bonds

The benefits of mutual funds are the same as their past performance

Don't know the answer

15. If you have savings with interest of 2% per year, inflation of 3% per year, 1 point and the money is never used, how many items can you buy in the next year? *

- More than today
- Same as today
- Less than today
- Don't know the answer

16. If you buy shares of company X, which is the most correct statement? * 1 point

Mark only one oval.

Owns part of company X

Lend money to company X

Responsible for the debt of company X

- Don't know the answer
- 17. If you diversify your investments in different assets, in general the risk will 1 point be? *

Mark only one oval.

\frown	1
\bigcirc	Increase

	Decrease
--	----------

🔵 Equal

- Don't know the answer
- 18. What assets are generally the most volatile? *

1 point

Mark only one oval.

Savings

🔵 Bonds

Stocks

Don't know the answer

Financial Behaviour Financial behavior is how humans actually behave in a financial determination. In particular, study how psychology affects financial decisions, companies and financial markets. In this section, you will fill in several questions and statements in the form of dichotomous questions (Yes / No) and a scale (Strongly Disagree - Strongly Agree).

19. I am confident in my ability to recognize a good financial investment. *

	1	2	3	4	5	
Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree

20. I know what investments to look for to get the most return on my money. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree

21. I know the right questions to ask when making financial investment decisions. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree

22. I have the skills required to make sound financial investments. *

	1	2	3	4	5	
Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree

23. How do you think banks or credit card companies would rate your credit? *

e oval. 1	2	3	4	5						
1	2	3	4	5						
\bigcirc	\bigcirc			-	6	7	8	9	10	
	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Excelle
t resis	sting te	emptat	ion. *							
e oval.										
	1	2	3	4	5					
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	1	2	3	4	5					
agree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strong	ly Agree	9		
				fdicoir	line *					
ld say	that l	have ir	on sen	i-discip	Jin IC.					
ld say e oval.	' that l	have ir	on sen	r-uiscip	Jinne.					
	agree me to	e oval. 1 agree me to break e oval. 1	e oval. 1 2 agree me to break bad h e oval. 1 2	1 2 3 agree	e oval. 1 2 3 4 agree	e oval. 1 2 3 4 5 agree	e oval. 1 2 3 4 5 agree Strong me to break bad habits. * e oval. 1 2 3 4 5	e oval. 1 2 3 4 5 agree Strongly Agree me to break bad habits. * e oval. 1 2 3 4 5	1 2 3 4 5 agree Image Image	e oval. 1 2 3 4 5 agree Strongly Agree me to break bad habits. * e oval. 1 2 3 4 5

27. I do certain things that are bad for me, if they are fun. *

	Mark only one oval.						
		1	2	3	4	5	
	Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree
28.	Pleasure and fun	somet	imes k	eep me	e from	getting	g work done. *
	Mark only one oval.						
		1	2	3	4	5	

	I	Ζ	3	4	Э	
Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree

29. Sometimes I can't stop myself from doing something, even if I know it is wrong. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree

30. I often act without thinking through all the alternatives. *

	1	2	3	4	5	
Strongly Disagree	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	Strongly Agree

31. Have you set aside emergency or rainy day funds that would cover your expenses for 3 months, in case ofsickness, job loss, economic downturn, or other emergencies? *

Mark only one oval.



32. Have you ever tried to figure out how much you need to save for retirement? * Mark only one oval.



____ No

33. Have you ever bought a savings bond or other bonds. *

Mark only one oval.

\subset	\supset	Yes
_	_	

O No

34. Have you ever invested in mutual funds. *

Mark only one oval.

🔵 Yes

🔵 No

35. Have you ever invested in individual stocks. *

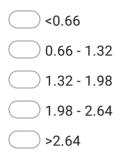
Mark only one oval.

O Yes

____ No

36. Cash Ratio *

Mark only one oval.



37. Current Ratio *

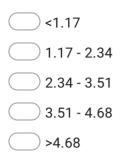
Mark only one oval.



38. Inventory Turn Over *

39. Total Asset Turn Over *

Mark only one oval.

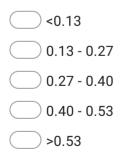


40. Debt Ratio *

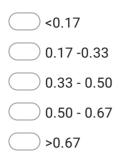
Mark only one oval.



41. Gross Profit Ratio *



Mark only one oval.



43. Marketing Aspect *

	No	Most No	Most Yes	Yes
Having segmentation and target market	\bigcirc	\bigcirc		\bigcirc
Having marketing plan and strategy within a year ago	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having marketing plan and strategy for a year ahead	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having evaluation of used marketing plan and strategy	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having marketing budget	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having media marketing within a year ago	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having media marketing for a year ahead	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having after sales service	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having reliability and empathy to the customers	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Know about competitor situation (i.e. price, product)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Know about business change (i.e. technology change, trend change)	\bigcirc	\bigcirc	\bigcirc	\bigcirc

44. Human Resources Aspect *

	No	Most No	Most Yes	Yes
There is division of labour according to their respective areas of work	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having and doing Standard Operating Procedures (SOP)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having evaluation and monitoring SOP	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having training and development	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having evaluation of training and development	\bigcirc	\bigcirc	\bigcirc	\bigcirc
There is a recruitment process for employee	\bigcirc	\bigcirc	\bigcirc	\bigcirc
There is employee compensation	\bigcirc		\bigcirc	
Having expert and skilled employee	\bigcirc	\bigcirc	\bigcirc	\bigcirc

45. Good Governance Aspect *

	No	Most No	Most Yes	Yes
Implement Vision and Mission within a year ago until now	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having the main business objectives	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having business plan for the next following years	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having evaluation on previous business plan	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having periodical business report	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having evaluation on business report	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Understand the strength and weakness of their business (competitive advantages and core competences)	\bigcirc		\bigcirc	\bigcirc
Having company registration (TDP - Tanda Daftar Perusahaan)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having trading license (SIUP - Surat Izin Usaha Perdagangan)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having Tax Payer ID (NPWP - Nomor Pokok Wajib Pajak)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Have a Business Certificate (SKU - Surat Keterangan Usaha)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Have Halal Certification	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Have a Home Industry Product Certificate (PIRT / BPOM)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Have other certificates or licenses other than those mentioned above	\bigcirc	\bigcirc	\bigcirc	\bigcirc

46. Operational Aspect - Service Industry

Choose one operational aspect based on your SME's industry

	No	Most No	Most Yes	Yes
Having workflow to manage customer's order	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having flexible allocation time policy	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having quality control for services produced	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having mentoring during quality control's process	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having activities of research and development	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having innovation	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Do market research to gain customer's feedback	\bigcirc	\bigcirc	\bigcirc	\bigcirc

47. Operational Aspect - Manufacturing Industry

Choose one operational aspect based on your SME's industry

	No	Most No	Most Yes	Yes
Having management of raw material	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having record of raw material purchasing order	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having place(s) to store the material	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having records on raw material in-and-out schedule	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having quality control checking on raw material	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having raw material inventory budget	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having a standard guidelines in production process	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having records on production process	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having monitoring on production process	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having maintenance for production machinery/equipment/tool	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having channel to repair the broken machine	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having maintenance budget	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having records on customer order and finished goods produced	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having quality control on finished goods produced	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having finished goods inventory budget	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having Research and Development activity	\bigcirc	\bigcirc		\bigcirc
Having innovation in business activities	\bigcirc	\bigcirc		\bigcirc
Do market research to gain customer feedback		\bigcirc	\bigcirc	\bigcirc

48. Operational Aspect - Trading Industry

Choose one operational aspect based on your SME's industry

Mark only one oval per row.

	No	Most No	Most Yes	Yes
Having management of to-be-sold products	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having monitoring on purchasing product	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having place(s) to store the to-be-sold products	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having records on products	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having inventory budget	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having Research and Development activities	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Having innovation in business activities	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Do market research to gain customer feedback	\bigcirc	\bigcirc	\bigcirc	\bigcirc

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