

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
nakita-gusman@sbm-itb.ac.id

* 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 *

Mark only one oval.

- Below IDR 3.000.000
- IDR 3.000.000 - IDR 7.000.000
- IDR 7.000.000 - IDR 12.000.000
- IDR 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
- IDR 10.000.000 - IDR 20.000.000
- IDR 20.000.000 - IDR 30.000.000
- IDR 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?

Mark only one oval.

- Below IDR 300.000.000
- IDR 300.000.000 - IDR 2.500.000.000
- IDR 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
- IDR 50.000.000 - IDR 500.000.000
- IDR 500.000.000 - IDR 10.000.000.000

Financial
Literacy

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, and the money is never used, how many items can you buy in the next year? *

1 point

Mark only one oval.

- 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 be? * 1 point

Mark only one oval.

- 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. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	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	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	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	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

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

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

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

Mark only one oval.

	1	2	3	4	5	6	7	8	9	10	
Very Poor	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Excellent

24. I am good at resisting temptation. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

25. It's easy for me to break bad habits. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

26. People would say that I have iron self-discipline. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

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	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

28. Pleasure and fun sometimes keep me from getting work done. *

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	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	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

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

Mark only one oval.

	1	2	3	4	5	
Strongly Disagree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Agree

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

Mark only one oval.

Yes

No

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

Mark only one oval.

Yes

No

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

Mark only one oval.

Yes

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.

Yes

No

SME's Performance

36. Cash Ratio *

Mark only one oval.

- <0.66
- 0.66 - 1.32
- 1.32 - 1.98
- 1.98 - 2.64
- >2.64

37. Current Ratio *

Mark only one oval.

- <2.52
- 2.52 - 5.04
- 5.04 - 7.56
- 7.56 - 10.09
- >10.09

38. Inventory Turn Over *

Mark only one oval.

- <13.94
- 13.94 - 27.87
- 27.87 - 41.81
- 41.81 - 55.74
- >55.74

39. Total Asset Turn Over *

Mark only one oval.

<1.17

1.17 - 2.34

2.34 - 3.51

3.51 - 4.68

>4.68

40. Debt Ratio *

Mark only one oval.

<0.14

0.14 - 0.27

0.27 - 0.41

0.41 - 0.55

>0.55

41. Gross Profit Ratio *

Mark only one oval.

<0.13

0.13 - 0.27

0.27 - 0.40

0.40 - 0.53

>0.53

42. Return on Investment *

Mark only one oval.

- <0.17
- 0.17 - 0.33
- 0.33 - 0.50
- 0.50 - 0.67
- >0.67

43. Marketing Aspect *

Mark only one oval per row.

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

44. Human Resources Aspect *

Mark only one oval per row.

	No	Most No	Most Yes	Yes
There is division of labour according to their respective areas of work	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having and doing Standard Operating Procedures (SOP)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having evaluation and monitoring SOP	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having training and development	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having evaluation of training and development	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
There is a recruitment process for employee	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
There is employee compensation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having expert and skilled employee	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

45. Good Governance Aspect *

Mark only one oval per row.

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

46. Operational Aspect - Service Industry

Choose one operational aspect based on your SME's industry

Mark only one oval per row.

	No	Most No	Most Yes	Yes
Having workflow to manage customer's order	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having flexible allocation time policy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having quality control for services produced	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having mentoring during quality control's process	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having activities of research and development	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having innovation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Do market research to gain customer's feedback	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

47. Operational Aspect - Manufacturing 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 raw material	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having record of raw material purchasing order	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having place(s) to store the material	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having records on raw material in-and-out schedule	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having quality control checking on raw material	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having raw material inventory budget	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having a standard guidelines in production process	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having records on production process	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having monitoring on production process	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having maintenance for production machinery/equipment/tool	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having channel to repair the broken machine	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having maintenance budget	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having records on customer order and finished goods produced	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having quality control on finished goods produced	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having finished goods inventory budget	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having Research and Development activity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having innovation in business activities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Do market research to gain customer feedback	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having monitoring on purchasing product	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having place(s) to store the to-be-sold products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having records on products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having inventory budget	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having Research and Development activities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Having innovation in business activities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Do market research to gain customer feedback	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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