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**APPENDIX A: ACCESS TO AUSTRALIAN MANUFACTURING COUNCIL  
DATABASES**

**AUSTRALIAN INDUSTRIAL PROPERTY ORGANISATION  
POLICY STATEMENT  
ACCESS TO AUSTRALIAN MANUFACTURING COUNCIL (AMC) DATABASES**

**Preamble**

The AMC principal roles were to undertake applied research as a basis for providing strategic policy advice on manufacturing issues, and carry out a broad educative function by disseminating its findings and conclusions.

The AMC, in pursuing these roles, was clearly involved in the creation and dissemination of ideas. This required the AMC to gather data, conduct analyses and evaluations, reach conclusions, make recommendations, and disseminate information. Accordingly, the AMC's databases are inventories of information which it collected to draw on in formulating ideas.

These roles and purposes provide two foundation planks of the AMC's policy regarding access by others to the databases. The first plank was that the AMC in gathering and storing the information, did so for its own purposes – it was not a data collector for or on behalf of others.

The second plank of the policy was that, in allowing access to its database by others, the AMC had to have regard to commitments and undertakings regarding confidentiality given to those individuals and firms who had provided the data.

However, the AMC also had to take account of those government policy requirements which obliged the AMC to disclose certain information – principally the FOI Act and Ombudsman.

In addition the AMC data was in the nature of a public good – which many could share without necessarily diminishing its stock or value.

In the light of these considerations, the following policy on access to its databases was developed by the AMC. To maintain continuity and to respect the undertaking and commitments made by the AMC in conducting the original surveys and compiling the databases, the Australian Industrial Property Organisation (AIPO) agreed to adopt the AMC's policy and procedures for the release of the databases.

**General Rules for Access**

The AMC as a general rule, allowed access to its databases on a case by case basis. This practice will be continued by AIPO. The authorisation to release the database will be given by the Director General of AIPO or his delegate.

Requests for access to the AMC databases therefore should be made in writing to the Director General of AIPO setting out the purposes to which the data will be put, the

ownership of the project, and indicating preparedness to comply with the Terms and Conditions of use originally required by the AMC as set out below:

### **Terms and Conditions of Access**

#### *Confidentiality*

The undertakings given to firms and individuals regarding confidentiality by the AMC in its surveys must be strictly observed, and therefore data will only be released so as to maintain adherence to commercial-in-confidence – i.e. no commercial information (such as the firms' names) will be given, nor can data be given in a form which could be manipulated or interpreted to identify firms.

#### *Access Only for Public End Use*

Access to the AMC databases will not be allowed for private gain or profit by on-selling the data to others. Non-commercial second party users must not provide AMC data to third (or subsequent) parties except with the express permission of AIPO, and such permission, if given, shall be specific only to the case at hand and is not to be general in application.

Public use may include any research or study purpose by firms, industry associations, trade unions, government agencies, private students, research bodies, public interest groups and the like. AIPO will consider proposals for reciprocal arrangements for database access with other government agencies, on the terms of access set out in this policy.

#### *Costs of Access*

All out of pocket incremental costs of accessing the AMC databases are to be borne by accessing group or person, including costs, if any to AIPO, of providing a copy of the data file to the accessing group or person, unless AIPO decides to waive charges for any costs incurred.

#### *Attribution*

All users are to provide in their reports or publications adequate and prominent attribution to the AMC (and AIPO) data sources, with the caveat that all interpretation remains solely that of the user.

#### *Return or Destruction of the Data File Copy*

On completion of the work, unless otherwise agreed with AIPO, the accessing group or person is to return the data file copy to AIPO or furnish evidence of the destruction of all copies of the data file.

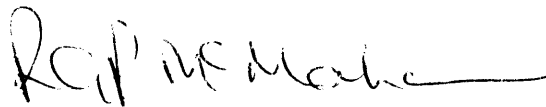
## UNDERTAKING

I have read the AMC database access policy document and confirm that

Name of Institution: Associate Professor Richard G.P. McMahon,  
on behalf of School of Commerce,  
The Flinders University of South Australia

agrees to undertake and maintain the objectives of the terms and conditions of access  
as set out in the document.

Signature:

A handwritten signature in black ink that reads "Richard G.P. McMahon". The signature is written in a cursive style with a long horizontal flourish at the end.

Date:

19/12/16

**APPENDIX B: INSTRUMENT USED IN THE RESEARCH STUDY**

*Please Note That Format Here Differs Somewhat From AMC Survey Instrument  
(e.g. No Widows and Orphans in Instrument Actually Used)*

## **SURVEY OF FINANCIAL PRACTICES IN MANUFACTURING FIRMS**

**All information will be treated in strictest confidence.**

We suggest that this questionnaire is completed by the principal person responsible for the finance function in your business, eg the Proprietor, Accountant or Chief Financial Officer.

We expect that it will take approximately 40 minutes to complete.

We would like you to answer each question from the perspective of the business unit that you manage, rather than from a group perspective, if that is relevant.

Please add any additional comments that you believe are appropriate.

On completion, please return this questionnaire in the enclosed reply-paid envelope to:

**Australian Manufacturing Council  
Level 9, 161 Collins Street, Melbourne, Vic 3000**

by Monday, 20 November 1995.

*If you have any questions in relation to this questionnaire, or if you need assistance in completing it, please call the Australian Manufacturing Council Helpline tollfree on 1800 803 763*

**A. COMPANY PROFILE****1. How many employees are there in your business, at this site?**

*(Please circle one answer, based on the number of full time equivalent employees)*

- 0 to 10 ..... 1  
 11 to 20 ..... 2  
 21 to 50 ..... 3  
 51 to 100 ..... 4  
 101 to 300 ..... 5  
 Over 300 ..... 6

**2(a) What is the nature of this site for which you are completing this questionnaire?**

*(Please circle the appropriate answer)*

- Independent firm ..... 1 Go to question 2(b)  
 Operating unit of a large firm ..... 2 Go to question 2(c)  
 and 2(d)  
 Subsidiary of parent or holding company ..... 3 Go to question 2(c)  
 and 2(d)

**2(b) If your business is an independent firm, are you:**

*(Please circle the appropriate answer)*

- A publicly-listed company ..... 1  
 A private company ..... 2  
 Other \_\_\_\_\_ 3  
*(please specify)*

**2(c) If you are part of a larger entity, which of the following best describes your organisation?**

*(Please circle the appropriate answer)*

- Part of a publicly-listed company ..... 1  
 Part of a privately owned business ..... 2  
 Part of a government business enterprise ..... 3

**2(d) If you are part of a larger entity, where is your parent company located?**

*(Please circle the appropriate answer)*

- Australia ..... 1  
 New Zealand ..... 2  
 Europe ..... 3  
 US ..... 4  
 Japan ..... 5  
 Other \_\_\_\_\_ 6  
*(please specify)*

**3. Please choose the ANZSIC manufacturing classification which most closely describes the prime activity of your business:**

*(Circle the appropriate code – one only)*

**Food, Beverages & Tobacco**

- 211 Meat & Meat Products
- 212 Dairy Products
- 213 Fruit & Vegetables
- 214 Oils & Fats
- 215 Flour Mill & Cereal Food Products
- 216 Bakery Products
- 217 Other Food Manufacturing
- 218 Beverages & Malt
- 219 Tobacco Products

**Textiles, Clothing, Footwear & Leather**

- 221 Textile Fibres, Yarns & Woven Fabrics
- 222 Other Textile Products
- 223 Knitting Mills
- 224 Clothing
- 225 Footwear
- 226 Leather & Leather Substitute Products

**Wood & Paper Products**

- 231 Log Sawmilling & Timber Dressing
- 232 Other Wood Products
- 233 Paper & Paper Products

**Printing, Publishing & Recorded Media**

- 241 Printing & Services to Printing
- 242 Publishing
- 243 Recorded Media Manufacturing & Publishing

**Petroleum, Coal, Chemicals &**

**Associated Products**

- 251 Petroleum Refining
- 252 Petrol & Coal Products
- 253 Basic Chemicals
- 254 Other Chemical Products
- 255 Rubber Products
- 256 Plastic Products

**Non-Metallic Mineral Products**

- 261 Glass & Glass Products
- 262 Ceramic Products
- 263 Cement, Lime, Plaster & Concrete
- 264 Non-metallic Mineral Products

**Metal Products**

- 271 Iron & Steel
- 272 Basic Non-Ferrous Metal
- 273 Non-Ferrous Basic Metal Products
- 274 Structured Metal Products
- 275 Sheet Metal Products
- 276 Fabricated Metal Products

**Machinery & Equipment**

- 281 Motor Vehicles & Parts
- 282 Other Transport Equipment
- 283 Photographic & Scientific Equipment
- 284 Electronic Equipment
- 285 Electrical Equipment & Appliances
- 286 Industrial Machinery & Equipment

**Other Manufacturing**

- 291 Prefabricated Buildings
- 292 Furniture
- 293 Other Manufacturing:

---

*(please specify)*



**4. What is the current annual sales turnover of your organisation or business unit?**

*(Please circle the appropriate answer)*

- Under \$1 million .....1
- \$1 - less than \$5 million .....2
- \$5 - \$9 million .....3
- \$10 - \$24 million .....4
- \$25 - \$49 million .....5
- \$50 - \$99 million .....6
- \$100 - \$499 million .....7
- Over \$500 million .....8

**5. Which of the following phrases best describes the complexity of your business?**

*(Please circle the appropriate answer)*

- Manufactures many products, using many components .....1
- Manufactures many products, using few components .....2
- Manufactures few products, using few components.....3
- Manufactures few products, using many components .....4
- Jobbing shop .....5
- None of the above .....6

**6. How would you describe your sales growth?**

*(Please circle the appropriate answer)*

	<b>Over last 12 months</b>	<b>In next 12 months</b>
Rapid (>25%) .....1	1	1
Strong (10 to 24%).....2	2	2
Moderate (1 to 9%) .....3	3	3
No change .....4	4	4
Declining .....5	5	5

**7. What percentage of total sales do exports represent?**

*(Please circle the appropriate answer)*

- Nil.....1
- 0% to 9% .....2
- 10% to 19% .....3
- 20% to 49% .....4
- 50% or greater .....5

**8. Do you think your company's profitability is ... ?***(Please circle the appropriate answer)*

- Lower than your competitors ..... 1  
 Equivalent to your competitors... ..... 2  
 Higher than your competitors ..... 3  
 Unsure of performance in relation to competitors ..... 4

**9. What is your average level of debtors and stock on hand?***(Please circle the appropriate answer in each column)*

	<b>Debtors</b>	<b>Stock</b>
Less than 1 month .....	1	1
1 month .....	2	2
1.5 months.....	3	3
2 months.....	4	4
3 months.....	5	5
4 months.....	6	6
5 months.....	7	7
6 months.....	8	8
More than 6 months.....	9	9

**10. What is the ratio of debt to equity?**

(ie Borrowings, including overdrafts, as a percentage of owners' equity; loans from shareholders should be regarded as debt)

*(Please circle the appropriate answer)*

- 0 to 25% ..... 1  
 26% to 50% ..... 2  
 51% to 75% ..... 3  
 76% to 100% ..... 4  
 Over 100% ..... 5  
 Not applicable (eg for a division of a group) ..... 6

**11. Which of these objectives are most important to the shareholders/owners?***(Please rank first three characteristics in order of importance - 1, 2, 3)*

- Tax minimisation .....  
 Return on investment .....  
 Profit after tax.....  
 Dividend payments.....  
 Cash flow.....

*... continued on next page*

*continued from previous page . . .*

Company growth.....  
 Value of business/share price .....  
 Low risk operations .....  
 Lifestyle.....  
 Satisfying work environment.....  
 Other \_\_\_\_\_  
*(please specify)*

**12. What do you do with your surplus cash?**

*(Please rank first three options in order of preference - 1, 2, 3)*

Retain in the company for growth.....  
 Repay debt.....  
 Increase payments to shareholders/owners.....  
 Pooled with other group funds.....  
 No predetermined policy.....

**13. Key financial decisions are made by ...**

*(Please circle the appropriate answer(s))*

The owner of the business ..... 1  
 The Chief Executive Officer..... 2  
 The principal financier of the business ..... 3  
 Head office/Parent company..... 4  
 Other \_\_\_\_\_ 5  
*(please specify)*

**14. For how long has the current proprietor owned the business?**

*(Please circle the appropriate answer)*

0 - 2 years ..... 1  
 3 - 5 years ..... 2  
 5 - 10 years..... 3  
 More than 10 years..... 4  
 Since formation ..... 5  
 Not applicable because \_\_\_\_\_ 6  
*(eg co-operative)*

**15. How closely involved is the owner(s) in the operations of the business?**

Involved on a daily basis..... 1  
 Involved in key decisions only..... 2  
 Receives reports, but has little direct influence ..... 3  
 Has little or no contact ..... 4

**16. Do you have an external director? ..... Yes No**

**B. FINANCIAL TEAM & SUPPORT**

**17. How many staff are involved in the finance function?**

*(Please circle the appropriate answer)*

- Less than one (Part time employee)..... 1
- 1 ..... 2
- 2 ..... 3
- 3 to 5 ..... 4
- 6 to 10 ..... 5
- 11 to 15 ..... 6
- >15 ..... 7
- No internal resource..... 8

**18. Is your organisation subject to financial audit?.....Yes No**

*(Please circle the appropriate answer)*

**19. Do you use an external professional adviser or consultant for any of the following services?**

*(Please circle the appropriate answer for each service)*

	Yes	No	Service provided by Head Office/ Parent Co.
Accounts preparation ... ..	1	2	3
Tax consulting .....	1	2	3
Audit.....	1	2	3
Accounting advice .....	1	2	3
Year end tax and accounting matters.....	1	2	3
Business planning & advisory services.....	1	2	3
Loan application assistance .....	1	2	3
Implementation of new accounting system.....	1	2	3
Maximising benefits from government assistance programmes .....	1	2	3
Other _____ .....	1	2	3

*(please specify)*

**20. Have any of your finance team received skills development or training within the last two years in the following areas:**

*(Please circle the appropriate answer for each category)*

	Yes	No
Employee taxes.....	1	2
Industrial relations.....	1	2

*... continued on next page*

*continued from previous page . . .*

Business taxes.....	1	2
Superannuation .....	1	2
Team skills .....	1	2
People management skills .....	1	2
Word processing.....	1	2
Accounting software.....	1	2
Management accounting .....	1	2
Treasury .....	1	2
Risk management.....	1	2
Financial accounting.....	1	2
Logistics, warehousing & distribution.....	1	2
Manufacturing operations.....	1	2
Manufacturing quality assurance.....	1	2
Other _____	1	2

*(please specify)*

**C. STRATEGIC PLANNING**

**21. Do you have any of the following:**

*(Please circle the appropriate answer(s))*

	<b>Yes</b>	<b>No</b>
A formal budget/financial plan .....	1	2
Written business plan – extending beyond twelve months.....	1	2
Written organisational goals.....	1	2

**22. In the next two to three years, do you have plans for:**

*(Please circle the appropriate answer(s))*

Business growth.....	1
Consolidation of existing activities .....	2
Developing export markets .....	3
Downsizing .....	4
No plans yet – activities will depend on external factors.....	5
Other _____	6

*(please specify)*

**23. Have you identified the financial impact on your organisation of the following business risks?**

*(Please circle the appropriate answer(s))*

	Identified	Not Identified	Identified & quantified	N/A
Changes to environmental legislation .....	1	2	3	4
Changes to tariffs .....	1	2	3	4
Changes to tax legislation .....	1	2	3	4
Failure of major customer .....	1	2	3	4
Increase in interest rates .....	1	2	3	4
Foreign exchange rate fluctuations .....	1	2	3	4
Technological obsolescence .....	1	2	3	4
Product obsolescence .....	1	2	3	4
Industrial disputes .....	1	2	3	4
Occupational Health and Safety .....	1	2	3	4
Increasing raw material costs .....	1	2	3	4
Supply of raw materials .....	1	2	3	4
Lack of finance .....	1	2	3	4
Other .....	1	2	3	4

*(please specify)*

**24. Which of the following decision-making techniques do you use prior to investing funds?**

*(Please circle the appropriate answer(s))*

Return on investment (profit/asset ratio) .....	1
Discounted cash flow analysis (net present value, internal rate of return, etc) .....	2
Payback method .....	3
No financial assessment technique used .....	4
Other .....	5

*(please specify)*

**25. How far ahead do you plan significant investments in fixed assets?**

*(Please circle the appropriate answer)*

Less than one month .....	1
1 to 6 months .....	2
Between six months and 1 year .....	3
1 to 2 years .....	4
More than 2 years .....	5
No plans .....	6
Plans determined by Head Office/Parent Company .....	7

**D. COMMUNICATION****26. Do members of the finance team provide advice on any of the following decisions?***(Please circle the appropriate answer for each decision-making process)*

	Yes	No	Decision made by Head Office/ Parent Co.
Pricing of products.....	1	2	3
Determining product mix (to optimise gross margin) .....	1	2	3
Authorisation of new customers .....	1	2	3
Negotiation of major customer contracts.....	1	2	3
Negotiation of major supplier contracts .....	1	2	3
Investment decisions (plant and equipment) .....	1	2	3
Launching of new products .....	1	2	3
Capital restructuring.....	1	2	3
Business acquisition .....	1	2	3
Negotiation of funding and financing arrangements .....	1	2	3
Research & development expenditure .....	1	2	3
Troubleshooting non-financial problems.....	1	2	3
Marketing strategy .....	1	2	3

**27. Are all functions/departments fully aware of the others' activities and plans?***(Please circle the appropriate answer)*

	Yes	No	Partly
Are all employees involved in the determination of budgets?.....	1	2	3
Are production workers aware of production costs and variances .....	1	2	3
Is the workforce kept informed of the financial status of the company? .....	1	2	3
Are all employees aware of the impact of their activities on unit costs? .....	1	2	3
Do all departments work as a team to achieve the organisation's goals?.....	1	2	3

**E. FUNDING REQUIREMENTS**

**28(a) Has your business sought debt or equity funding ... ?**

*(Please circle the appropriate answer(s))*

	<b>Debt Funding</b>	<b>Equity Funding</b>
In the last six months.....	1	1
Between 6 to 12 months ago.....	2	2
Between 1 to 5 years ago.....	3	3
More than 5 years ago.....	4	4
Never.....	5	5

**28(b) If yes, for what purposes were the funds required?**

*(Please circle the appropriate answer(s))*

	<b>Success of request(s) where funds have been sought</b>		
	<b>Not successful</b>	<b>Partly successful</b>	<b>Totally successful</b>
Business start-up.....	1	2	3
Temporary working capital requirements.....	1	2	3
Long term working capital requirements.....	1	2	3
Replacement of existing capacity.....	1	2	3
Export finance.....	1	2	3
Growth financing – for additional capacity.....	1	2	3
Growth financing – for new products.....	1	2	3
Research & Development.....	1	2	3
Acquisition of existing business.....	1	2	3
Other _____	1	2	3

*(please specify)*

**29. What is your major source of funding?**

*(Please circle one answer)*

Input of owners' capital and resources.....	1
Family and friends.....	2
Major bank (One of the "big four").....	3
Other banks.....	4
Non-bank financial institution.....	5
Foreign bank.....	6
Parent company.....	7
Government agencies.....	8
Other _____	9

*(please specify)*



**30. If you have been refused finance, what were the major reasons given by the financier?**

*(Please circle appropriate answer(s))*

- Inability to service borrowings.....1  
 Insufficient asset backing.....2  
 Inadequate security offered.....3  
 No reason given.....4  
 Insufficient financial information.....5  
 Other.....6

*(please specify)*

**31. Has your business experienced an unexpected liquidity crisis?**

*(Please circle one answer)*

- Within the last month.....1  
 Within the last six months.....2  
 Within the last year.....3  
 Within the last two years.....4  
 Not within the last two years.....5

**32. If your business has experienced an unexpected liquidity crisis, what were the main reasons?**

*(Please circle appropriate answer(s))*

- Failure of major customer.....1  
 Declining demand.....2  
 Increased competition.....3  
 Legal disputes.....4  
 Industrial disputes.....5  
 Increase in raw material prices.....6  
 Product failure/obsolescence.....7  
 Reason not identified.....8  
 Other.....9

*(please specify)*

**33. Have you changed your bankers within the last two years?**

If yes, what were the reasons:

*(Please circle up to three answer(s))*

- |  | Yes | No |
|--|-----|----|
| Finance applications refused.....1     |     |    |
| Interest rates too high.....2          |     |    |
| Charges too high.....3                 |     |    |
| Inadequate/poor level of service.....4 |     |    |

*... continued on next page*

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- Inadequate understanding of business requirements.....5
- Request for personal guarantees considered unreasonable.....6
- Other \_\_\_\_\_7  
*(please specify)*

**34. Which of the following statements apply to your business?**

*(Please circle one answer for each statement)*

	Yes	No
Business plan has been explained to financier.....1	1	2
Budgets are communicated annually to financier.....1	1	2
Financial statements are sent annually to financier.....1	1	2
Management accounts are sent at least quarterly to financier.....1	1	2
Financier has visited factory premises.....1	1	2
Company officers keep financiers informed of significant issues.....1	1	2

**35. With your most recent loan application, did your prospective lender/investor request more information than you provided?**

*(Please circle appropriate answer)*

	Yes	No	N/A
If yes, what information was requested			
Cash flow..... 1	Business Plan..... 5		
Balance Sheet..... 2	Competitor information..... 6		
Profit & Loss Statement..... 3	Industry position/profile..... 7		
Forecast/Budget..... 4	Other _____ 8		

*(please specify)*

**F. ACCOUNTING RECORDS**

**36. How often are the systems and practices of your finance function reviewed?**

*(Please circle one answer)*

- Every 6 months .....1
- 6 - 12 months.....2
- 1 - 2 years .....3
- More than 2 years.....4
- Never .....5
- Continuously .....6

**37. What type of financial systems do you have?**

*(Please circle one answer for each system)*

	Computerised - with Standard Manual	Computerised - with tailored Software	Outsourced	Not Applicable
General ledger accounting system .....	2	3	4	5
Debtors ledger system .....	2	3	4	5
Creditors ledger system .....	2	3	4	5
Cost accounting system .....	2	3	4	5
Fixed asset accounting system .....	2	3	4	5
Payroll system .....	2	3	4	5
Budgets .....	2	3	4	5
Integrated production, requisition planning and sales system (MRP) .....	2	3	4	5
Other .....	2	3	4	5

*(please specify)*

**38. What outputs are available from your financial systems and which are used?**

*(Please circle the appropriate answer for each output)*

	Available and used	Available but not used	Not available
Trial balance .....	1	2	3
Profit & Loss account .....	1	2	3
Balance sheet .....	1	2	3
Detailed General ledger .....	1	2	3
Monthly budgets .....	1	2	3
Annual budgets .....	1	2	3
Year to date budgets .....	1	2	3
Cash payments listing .....	1	2	3
Cash receipts listing .....	1	2	3

*... continued on next page*

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Bank reconciliation .....	1	2	3
Aged debtors listing .....	1	2	3
Aged creditors listing .....	1	2	3
Payroll records by pay period.....	1	2	3
Stock listings .....	1	2	3
Production reports .....	1	2	3
Sales reports .....	1	2	3
Other _____	1	2	3

*(please specify)*

**39. How frequently do you ...**

*(Please circle one answer for each transaction/accounting record)*

**... record the following transactions in the financial system:**

	<b>Half</b>							
	<b>Daily Weekly / Monthly Quarterly Yearly Annually Irregularly Never</b>							
Cash payments. 1	2	3	4	5	6	7	8	
Cash Receipts .. 1	2	3	4	5	6	7	8	
Purchases..... 1	2	3	4	5	6	7	8	
Sales..... 1	2	3	4	5	6	7	8	

**... review the following accounting records:**

	<b>Half</b>							
	<b>Daily Weekly Monthly Quarterly Yearly Annually Irregularly Never</b>							
<b>Profit &amp; Loss</b>								
Account .....	1	2	3	4	5	6	7	8
<b>Bank</b>								
reconciliations...	1	2	3	4	5	6	7	8
<b>Aged debtors</b>								
listing.....	1	2	3	4	5	6	7	8
<b>Aged creditors</b>								
listing.....	1	2	3	4	5	6	7	8
Stock listings ....	1	2	3	4	5	6	7	8
<b>Accruals/prepay-</b>								
ments listings....	1	2	3	4	5	6	7	8
<b>Actual/budget</b>								
comparisons .....	1	2	3	4	5	6	7	8
<b>Sales margin reports,</b>								
by product type. 1	2	3	4	5	6	7	8	

**40. Do you know your approximate cash position every –**

*(Please circle appropriate answer(s))*

- Day..... 1
- Week..... 2
- Month/period..... 3
- Quarter..... 4
- Year..... 5
- Occasionally ..... 6
- Never ..... 7

**41. Do you make estimates of your future cash requirements?**

*(Please circle the appropriate answer)*

**Yes      No**

**If yes are your estimates formal (i.e. documented) or informal?    Formal    Informal**

*(Please circle the appropriate answer)*

**If you do make estimates, what period(s) do they cover ...**

*(Please circle the appropriate answer(s))*

- One week ..... 1
- One month.....2
- One year.....3
- Two years.....4
- Other \_\_\_\_\_ 5

*(please specify)*

**42. How many working days after the end of each accounting period, does your finance team produce the following reports?**

*(Please circle the appropriate answer for each report)*

	Within 2 days	Less than one week	Less than 2 weeks	More than 2 weeks	Not Applicable
Monthly bank reconciliation.....	1	2	3	4	5
Monthly profit & loss statement ...	1	2	3	4	5
Monthly actual/budget comparisons .....	1	2	3	4	5
Cash flow forecast vs actual .....	1	2	3	4	5

**G. INVENTORIES AND PRODUCT COSTING**

**43. How frequently do you conduct stocktakes?**

*(Please circle the appropriate answer)*

- Once a year .....1
- Half yearly .....2

*... continued on next page*

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Quarterly .....	3
Monthly.....	4
When book/physical discrepancies are identified .....	5
Cyclical basis.....	6
Never .....	7

**44. Do you record stock movements for each of the following transactions?**

*(Please circle the appropriate answer for each transaction type)*

	Yes	No
Purchase of goods.....	1	2
Raw material requisition.....	1	2
Production usage.....	1	2
Wastage .....	1	2
Movement into finished goods .....	1	2
Sale of finished goods .....	1	2
Stock loss.....	1	2
Stock returns .....	1	2
Stock movements within factory .....	1	2

**45. Have you used or are you planning to use any of the following management systems?**

*(Please circle the appropriate answer for each management system)*

	Used	Planned	Known but not used	Not known
MRP .....	1	2	3	4
MRP II.....	1	2	3	4
Just-in-time.....	1	2	3	4
Kanban.....	1	2	3	4
Total Quality Management.....	1	2	3	4
Activity based management.....	1	2	3	4
Benchmarking.....	1	2	3	4
Flexible Manufacturing .....	1	2	3	4
Bar-coding .....	1	2	3	4
Automatic storage and retrieval .....	1	2	3	4
Electronic data interchange.....	1	2	3	4
Other .....	1	2	3	4

*(please specify)*

**46. Do you monitor:**

*(Please circle one answer for each item)*

	<b>Yes</b>	<b>No</b>	<b>Not Applicable</b>
Inventory levels .....	1	2	3
Stock obsolescence .....	1	2	3
Slow moving items .....	1	2	3
No of days' turnover in stocks .....	1	2	3
No of days' production in stocks .....	1	2	3
Margin per product line .....	1	2	3
Lead times .....	1	2	3
Responsiveness to customer needs .....	1	2	3
Supplier performance .....	1	2	3
Rate of product returns .....	1	2	3
Rework .....	1	2	3
Stock-outs (actual and projected) .....	1	2	3
Overstocked line items .....	1	2	3
Production shut-downs .....	1	2	3
Machine set up time .....	1	2	3
Machine maintenance .....	1	2	3
Marketing and distribution costs .....	1	2	3

**47. Do you have detailed costing schedules for major products?      Yes      No**

*(Please circle the appropriate answer)*

**If yes, do the costing schedules itemise:**

*(Please circle the appropriate answer(s))*

Cost of labour .....	1
Cost of raw materials .....	2
Direct and indirect costs .....	3
Fixed and variable costs .....	4
Gross margin .....	5

**48. Do you operate a system of standard costing?      Yes      No**

*(Please circle the appropriate answer(s))*

**If yes, which of the following variances do you monitor:**

*(Please circle the appropriate answer(s))*

Overhead Variances .....	1
Raw material cost variance .....	2

*... continued on next page*

*continued from previous page . . .*

Raw material usage variance.....	3
Labour rate variances .....	4
Labour efficiency variance .....	5
Other _____ .....	6
<i>(please specify)</i>	

**H. SALES & PURCHASES**

**49. Are you satisfied that all your sales/deliveries are invoiced?**      **Yes**      **No**  
*(Please circle the appropriate answer)*

**50. Are you satisfied that all your sales invoices are recorded?**      **Yes**      **No**  
*(Please circle the appropriate answer)*

**51. Do you have ... ?**  
*(Please circle the appropriate answer(s))*

	<b>Yes</b>	<b>No</b>
Computerised integration of orders and deliveries?.....	1	2
Computerised integration of deliveries and sales invoices?.....	1	2
Computerised integration of sales invoices and debtors ledger? .....	1	2

**52. What authorisations are required before paying suppliers?**  
*(Please circle the authorisation(s) required)*

Check against purchase order.....	1
Check that goods have been delivered/services received .....	2
Check price .....	3
Check quantity.....	4
Check quality.....	5
Check payment terms.....	6

**I. GENERAL**

**53. Please rank your opinions of the following statements:**  
*(Please circle the appropriate answer for each statement)*

	<b>Neither</b>				
	<b>Strongly</b>	<b>Agree nor</b>	<b>Agree nor</b>	<b>Disagree</b>	<b>Strongly</b>
	<b>Agree</b>	<b>Agree</b>	<b>Disagree</b>	<b>Disagree</b>	<b>Disagree</b>
1. The relationship between product cost and selling price should be calculated for each product .....	1	2	3	4	5

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2.	The break even level for the business should be clearly understood by key decision makers .....	1	2	3	4	5
3.	Departures from budgeted or expected performance should always be easy to explain .....	1	2	3	4	5
4.	My financial advisers understand my business thoroughly .....	1	2	3	4	5
5.	My financial practices are satisfactory for the needs of my business .....	1	2	3	4	5
6.	Budgets should always be realistic .....	1	2	3	4	5
7.	The performance of my business depends largely on external factors .....	1	2	3	4	5
8.	It is important that my employees are fully aware of the financial status of the business .....	1	2	3	4	5
9.	Lenders focus more on estimated growth potential of a firm than on its past profit performance .....	1	2	3	4	5
10.	Lenders have a good understanding of the financial aspects of manufacturing businesses.....	1	2	3	4	5
11.	Lenders have a good understanding of the operational aspects of manufacturing businesses.....	1	2	3	4	5
12.	Retaining control of a company is preferable to bringing in an equity partner.....	1	2	3	4	5
13.	I am confident that I could get an equity partner if I desired .....	1	2	3	4	5

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14. Access to finance is not a constraint  
on the growth of my business..... 1            2            3            4            5

## **Thank you for taking the time to complete this questionnaire.**

To ensure that you receive a copy of the Australian Manufacturing Council's final report on Best Financial Practices for manufacturing firms, please complete the following details:

Name of business: \_\_\_\_\_

Name of site (if different): \_\_\_\_\_

Address of business:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Postcode: \_\_\_\_\_

Name of person(s) responding

\_\_\_\_\_  
\_\_\_\_\_

Position/Title of person(s) responding:

\_\_\_\_\_  
\_\_\_\_\_

Approximately how long did it take you to  
complete this questionnaire? \_\_\_\_\_ minutes

Would you be prepared to discuss aspects of this survey in  
more detail with AMC representatives?

**Yes / No**

**APPENDIX C: ADDITIONAL STATISTICS FROM THE RESEARCH STUDY**

## C1 Manufacturing Group

Manufacturing Group	Frequency	Per Cent	Cumulative Per Cent
211 Meat & Meat Products	22	2.1	2.1
212 Dairy Products	7	.7	2.8
213 Fruit & Vegetables	5	.5	3.2
215 Flour Mill & Cereal Food Products	3	.3	3.5
216 Bakery Products	8	.8	4.3
217 Other Food Manufacturing	24	2.3	6.6
218 Beverages & Malt	8	.8	7.3
221 Textile Fibres, Yarn & Woven Fabrics	8	.8	8.1
222 Other Textile Products	31	3.0	11.0
223 Knitting Mills	11	1.0	12.1
224 Clothing	60	5.7	17.8
225 Footwear	4	.4	18.2
226 Leather & Leather Substitute Products	4	.4	18.6
231 Log Sawmilling & Timber Dressing	10	1.0	19.5
232 Other Wood Products	52	5.0	24.5
233 Paper & Paper Products	15	1.4	25.9
241 Printing & Services to Printing	98	9.3	35.2
242 Publishing	9	.9	36.1
243 Recorded Media Manufacturing & Publishing	1	.1	36.2
251 Petroleum Refining	1	.1	36.3
252 Petroleum & Coal Products	3	.3	36.6
253 Basic Chemicals	5	.5	37.0
254 Other Chemical Products	24	2.3	39.3
255 Rubber Products	7	.7	40.0
256 Plastic Products	31	3.0	43.0
261 Glass & Glass Products	5	.5	43.4
262 Ceramic Products	9	.9	44.3
263 Cement, Lime, Plaster & Concrete	4	.4	44.7
264 Non-Metallic Mineral Products	4	.4	45.0
271 Iron & Steel	10	1.0	46.0
272 Basic Non-Ferrous Metal	2	.2	46.2
273 Non-Ferrous Basic Metal Products	10	1.0	47.1
274 Structured Metal Products	19	1.8	49.0
275 Sheet Metal Products	43	4.1	53.0
276 Fabricated Metal Products	166	15.8	68.9
281 Motor Vehicles & Parts	25	2.4	71.2
282 Other Transport Equipment	18	1.7	73.0
283 Photographic & Scientific Equipment	4	.4	73.3
284 Electronic Equipment	24	2.3	75.6
285 Electrical Equipment & Appliances	18	1.7	77.3
286 Industrial Machinery & Equipment	56	5.3	82.7
291 Prefabricated Buildings	17	1.6	84.3
292 Furniture	87	8.3	92.6
294 Other Manufacturing	78	7.4	100.0
<b>Total</b>	<b>1050</b>	<b>100.0</b>	

Only ANZSIC Groups 214 Oils & Fats and 219 Tobacco Products are not represented in the study sample.

## C2 Enterprise Size and Manufacturing Sub-Sector

Manufacturing Sub-Sector		Enterprise Employment Group (Employees)					Total
		0 to 10	11 to 20	21 to 50	51 to 100	101 to 300	
24 Food, beverages & tobacco	Number of enterprises	11	17	25	8	16	77
	Per cent of manufacturers	14.3%	22.1%	32.5%	10.4%	20.8%	100.0%
	Per cent of employment group	5.9%	6.4%	6.5%	6.1%	20.0%	7.3%
	Per cent of all enterprises	1.0%	1.6%	2.4%	.8%	1.5%	7.3%
22 Textiles, clothing, footwear & leather	Number of enterprises	20	22	42	21	13	118
	Per cent of manufacturers	16.9%	18.6%	35.6%	17.8%	11.0%	100.0%
	Per cent of employment group	10.6%	8.2%	11.0%	15.9%	16.3%	11.2%
	Per cent of all enterprises	1.9%	2.1%	4.0%	2.0%	1.2%	11.2%
23 Wood & paper products	Number of enterprises	14	14	32	12	5	77
	Per cent of manufacturers	18.2%	18.2%	41.6%	15.6%	6.5%	100.0%
	Per cent of employment group	7.4%	5.2%	8.4%	9.1%	6.3%	7.3%
	Per cent of all enterprises	1.3%	1.3%	3.0%	1.1%	.5%	7.3%
24 Printing, publishing & recorded media	Number of enterprises	20	26	41	17	4	108
	Per cent of manufacturers	18.5%	24.1%	38.0%	15.7%	3.7%	100.0%
	Per cent of employment group	10.6%	9.7%	10.7%	12.9%	5.0%	10.3%
	Per cent of all enterprises	1.9%	2.5%	3.9%	1.6%	.4%	10.3%
25 Petroleum, coal, chemicals & associated products	Number of enterprises	0	31	19	6	5	71
	Per cent of manufacturers	14.1%	43.7%	26.8%	8.5%	7.0%	100.0%
	Per cent of employment group	5.3%	11.6%	5.0%	4.5%	6.3%	6.8%
	Per cent of all enterprises	1.0%	3.0%	1.8%	.6%	.5%	6.8%
26 Non-metallic mineral products	Number of enterprises	4	5	7	4	2	22
	Per cent of manufacturers	18.2%	22.7%	31.8%	18.2%	9.1%	100.0%
	Per cent of employment group	2.1%	1.9%	1.8%	3.0%	2.5%	2.1%
	Per cent of all enterprises	.4%	.5%	.7%	.4%	.2%	2.1%
27 Metal products	Number of enterprises	38	75	100	25	12	250
	Per cent of manufacturers	18.2%	30.0%	40.0%	10.0%	4.8%	100.0%
	Per cent of employment group	20.2%	28.1%	26.1%	18.9%	15.0%	23.8%
	Per cent of all enterprises	3.6%	7.1%	9.5%	2.4%	1.1%	23.8%
28 Machinery & equipment	Number of enterprises	28	34	55	16	12	145
	Per cent of manufacturers	18.3%	23.4%	37.9%	11.0%	8.3%	100.0%
	Per cent of employment group	14.5%	12.7%	14.4%	12.1%	15.0%	13.3%
	Per cent of all enterprises	2.7%	3.2%	5.2%	1.5%	1.1%	13.3%
29 Other manufacturing	Number of enterprises	43	43	62	23	1	82
	Per cent of manufacturers	21.6%	23.6%	34.1%	12.6%	0.0%	100.0%
	Per cent of employment group	21.5%	16.1%	16.2%	17.4%	13.8%	17.3%
	Per cent of all enterprises	4.1%	4.1%	5.9%	2.2%	1.0%	17.3%
Total Manufacturing	Number of enterprises	188	267	383	132	80	1050
	Per cent of manufacturers	17.9%	25.4%	36.5%	12.6%	7.6%	100.0%
	Per cent of employment group	103.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	Per cent of all enterprises	17.9%	25.4%	36.5%	12.6%	7.6%	100.0%

## C3 Associations Amongst Financing Success Rates

	FINSTUP	FINTMPWC	FINPERWC	FINEXCAP	FINEXPOR	FINADCAP	FINWPRD	FINRD	FINACQ	FINOTHER
Kendall's tau b	FINSTUP	1.000								
	FINTMPWC	.776	1.000							
	FINPERWC	.791	.719	1.000						
	FINEXCAP	.660	.801	.772	1.000					
	FINEXPOR	.518	.549	.314	.396	1.000				
	FINADCAP	.740	.721	.771	.884	.792	1.000			
	FINWPRD	.631	.771	.946	.935	.824	.987	1.000		
	FINRD	.615	.769	.348	.861	.832	.897	.895	1.000	
	FINACQ	.750	.551	.315	.573	.535	.707	.503	.561	1.000
	FINOTHER	.447	.571	.660	.926	1.000	1.000	.535	1.000	.000
Statistical significance (p)	FINSTUP	.000								
	FINTMPWC	.000	.000							
	FINPERWC	.000	.000	.000						
	FINEXCAP	.004	.000	.000						
	FINEXPOR	.042	.000	.000	.107					
	FINADCAP	.000	.000	.000	.000	.000				
	FINWPRD	.009	.000	.000	.000	.001	.000			
	FINRD	.016	.000	.000	.002	.000	.000	.000		
	FINACQ	.001	.000	.000	.076	.077	.000	.073	.068	
	FINOTHER	.299	.081	.038	.053	.117	.009	.240	.117	1.000
Number of enterprises	FINSTUP	110								
	FINTMPWC	52	32							
	FINPERWC	42	11	291						
	FINEXCAP	19	4	57	122					
	FINEXPOR	14	3	32	15	56				
	FINADCAP	27	9	95	50	25	244			
	FINWPRD	16	3	39	19	15	52	91		
	FINRD	14	2	27	12	16	32	25	57	
	FINACQ	20	2	28	9	10	25	12	10	76
	FINOTHER	6		10	5	3	7	5	3	3

## C4 Associations Amongst External Financial Adviser Services

	XADVACCA	XADVACCP	XADVACCS	XADVAUDT	XADVBUSP	XADVLOAN	XADVTA	XADVYEND	
	XADVACCA	1.000							
	XADVACCP	.306	1.000						
	XADVACCS	.238	.247	1.000					
Phi	XADVAUDT	.041	-.008	.064	1.000				
coefficient	XADVBUSP	.264	.158	.326	.077	1.000			
	XADVLOAN	.215	.214	.436	.089	.412	1.000		
	XADVTA	.354	.173	.173	.106	.182	.123	1.000	
	XADVYEND	.390	.233	.137	-.032	.125	.106	.482	1.000
	XADVACCA								
	XADVACCP	.000							
	XADVACCS	.000	.000						
Statistical	XADVAUDT	.225	.868	.016					
significance	XADVBUSP	.000	.000	.000	.027				
( $\alpha$ )	XADVLOAN	.000	.000	.000	.011	.000			
	XADVTA	.000	.000	.000	.002	.000	.000		
	XADVYEND	.000	.000	.000	.345	.000	.002	.000	
	XADVACCA	996							
	XADVACCP	973	1005						
	XADVACCS	887	886	891					
Number of	XADVAUDT	857	856	819	868				
enterprises	XADVBUSP	907	905	874	829	915			
	XADVLOAN	896	897	865	821	879	901		
	XADVTA	983	983	887	863	909	896	1014	
	XADVYEND	979	981	889	859	910	895	990	1018









**C8 Associations Amongst Business Growth and Performance Variables**

	SLGRWPD1	SLGRWPD2	SLGRWFD1	SLGRWFD2	SALES1	SALES2	PROFIT1	PROFIT2	LIQCRSD1	LIQCRSD2
Phi coefficient	SLGRWPD1	1.000								
	SLGRWPD2	.489	1.000							
	SLGRWFD1	.381	.99	1.000						
	SLGRWFD2	.327	.55	.416	1.000					
	SALES1	.125	.12	.036	.030	1.000				
	SALES2	.052	.41	-.016	.019	.603	1.000			
	PROFIT1	.126	.02	.036	.030	.056	.067	1.000		
	PROFIT2	.162	.22	.036	.226	.084	.104	.279	1.000	
	LIQCRSD1	.121	.31	.021	-.023	.033	.039	.162	.164	1.000
	LIQCRSD2	.140	.80	.014	.015	.056	.050	.217	.244	.760
Statistical significance (p)	SLGRWPD1	.000								
	SLGRWPD2	.000	.000							
	SLGRWFD1	.000	.000	.000						
	SLGRWFD2	.000	.000	.000	.000					
	SALES1	.000	.000	.257	.336	.000				
	SALES2	.091	.186	.111	.544	.000				
	PROFIT1	.000	.004	.124	.416	.115	.062			
	PROFIT2	.000	.000	.023	.000	.018	.003	.000		
	LIQCRSD1	.000	.348	.535	.503	.325	.239	.000	.000	
	LIQCRSD2	.000	.016	.084	.667	.089	.128	.000	.000	.000
Number of enterprises	SLGRWPD1	1050								
	SLGRWPD2	1050	050							
	SLGRWFD1	998	998	998						
	SLGRWFD2	998	998	998	998					
	SALES1	1050	050	998	998	1050				
	SALES2	1050	050	998	998	1050	1050			
	PROFIT1	786	786	743	743	786	786	786		
	PROFIT2	786	786	743	743	786	786	786	786	
	LIQCRSD1	918	918	875	875	918	918	881	881	918
	LIQCRSD2	918	918	875	875	918	918	881	881	918