EUROBAROMETER

Flash Eurobarometer

European Commission

Preparing for the euro: survey among Estonian enterprises

Analytical Report

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Flash Eurobarometer 310 – *The Gallup Organization*

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Preparing for the euro: survey among Estonian enterprises

Conducted by
The Gallup Organization, Hungary
upon the request of the DG ECFIN-R-4:
External Communication

EUROBAROMETER

Survey coordinated by
Directorate-General "Communication"

THE GALLUP ORGANIZATION

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Introduction

Flash Eurobarometer 310 "*Preparing for the euro: survey among Estonian enterprises"* was conducted by telephone among selected enterprise segments (i.e. those that would be most affected by the euro changeover) on behalf of the European Commission, Directorate-General Economic and Financial Affairs. This "special target group" Flash Eurobarometer survey was organised and managed by the Commission's Eurobarometer Team (Directorate-General Communication, Unit A2).

The objective of the survey was to study the progress being made by key business sectors in Estonia ahead of the introduction of the euro on 1 January 2011. The main themes of the survey were as follows:

- consequences of the changeover
- preparation for the changeover and timing of the related actions
- methods of coping with the changeover
- expectations regarding the supply of euro coins and banknotes
- attitudes regarding the dual display of prices
- information and the related information channels concerning the changeover
- awareness of publications and information sources pertaining to the euro's introduction.

The interviews were conducted from 1 to 11 October, 2010 by The Gallup Organization Hungary's partner in Estonia –Saarpoll . The target sample of 350 enterprises consisted of:

- 300 enterprises in sectors G and H (trade and hotel sector), of which 20 enterprises had at least 20 employees
- 50 enterprises in sectors C to K (excl. G and H) all with at least 20 employees.

An actual sample size of 353 enterprises was achieved in the survey.

The sample lists were developed by Saarpoll using local statistical data sources. Sampling was made according to two stratification criteria: company size and activity sector, randomly.

The total sample was distributed between these sampling "cells" in a way that does not follow the actual distribution of businesses within the coverage zone: larger businesses were intentionally "over-sampled" in order to get meaningful results for each sample segment. During data processing, the sample was not weighted due to the small number of enterprises in each sector and to the soft criteria of employee size.

The person interviewed in each company was someone actively involved in work related to the changeover to the euro. The breakdown in the 353 companies was:

- CEO or general manager (232)
- Head of Finance and/or Administration (45)
- Other relevant roles (76).

The interviewers checked the role of the respondent as well as the accuracy of the sample list in terms of number of employees.

It should be noted that the comparisons between the various subgroups (role in the enterprise, sector of business, number of employees and turnover) should be treated with caution due to the low number of cases for certain groups.

Main findings

- The **vast majority** of Estonian enterprises felt that they were **well informed** about the euro and the changeover (92%).
- Nine in ten (91%) enterprises were **satisfied with the information** they had received about the changeover.
- Two areas in which a majority of Estonian companies would like to better informed were the **implications of the changeover on contracts, salaries, et cetera** and the **security features of euro banknotes and coins** (both 52%).
- Estonian enterprises predominantly **preferred information** on the euro changeover coming from the **media** (68%) as well as from the **National Central Bank** (59%).
- Half of respondents were aware of the existence of **seminars on the euro changeover** (51%) and the **national website on the euro** (49%), yet just a quarter (24%) had actually used the website.
- A majority (55%) of businesses tended to believe that the **effects** of joining the euro area **will be positive** in the medium to long term.
- Three-quarters (75%) of Estonian companies reported to have **already started preparing** for the currency switch, while 23% had not begun yet.
- A share of 38% of the surveyed firms said they had outsourced the **adaptation of their computer systems**, while 35% had used their own staff for this task.
- Most Estonian enterprises did not expect any **problems related to the necessary changes of their IT systems** (73%).
- Almost three quarters (74%) of firms that reported having significant cash operations said they were confident in being **supplied with enough euro cash** before the changeover.
- Almost all enterprises surveyed (93%) were aware that they had to apply **dual price displays before and after the changeover.**
- Half (50%) of Estonia's firms knew that the **parallel circulation** of Estonian kroons and euros will last 14 days.
- Roughly 4 in 10 (38%) Estonian enterprises expected **to give change in euros** from the very beginning of the dual circulation period. A similar share were planning to give both kroons and euros as change. A quarter of companies still did not know how they would deal with change less than three months before the switch or simply did not want give an answer.

1. Information campaign

1.1. Information levels about the euro and the changeover

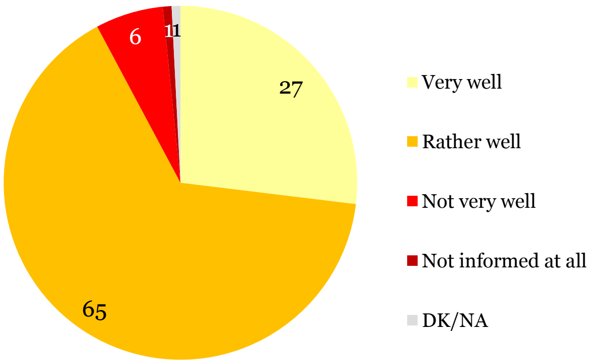
Roughly three months before a country joins the euro area, information is an essential asset. The survey showed that Estonian businesses were extremely confident about the current levels of information regarding the upcoming changeover.

The **vast majority** of Estonian enterprises felt that they were **well informed** about the euro and the changeover (92%). A share of 27% even felt *very well* informed. Only a small minority of companies felt *not well* or *not at all* informed (7%).

At the same time, 9 in 10 (91%) enterprises were **satisfied with the information they had received** about the changeover; among which 2 in 10 (21%) were *very satisfied*. Just 7% said that the received information was *rather unsatisfying* or *very unsatisfying*. Only 1 in 100 enterprises reported *not* having *received information* related to the switch to the euro.

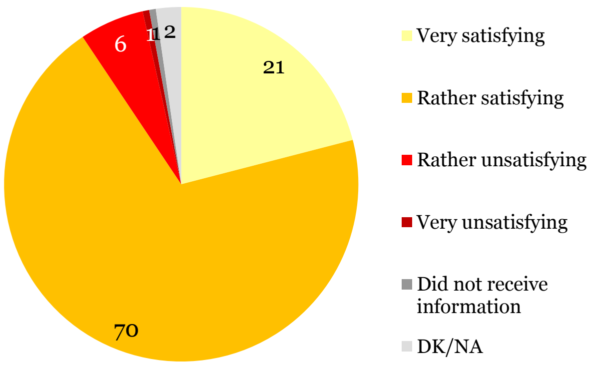
To put these figures into perspective, a survey conducted in Slovenia one month prior to changeover revealed that 93% of Slovenian enterprises felt they were informed about the euro and its introduction. In Cyprus the corresponding share was 84% three months ahead of the switch. Furthermore, 82% of Slovakian enterprises felt informed six months ahead of the changeover.

Subjective evaluation of the information level about the euro and the changeover



Q1. How well do you feel informed about the euro and the changeover?
% all enterprises

Satisfaction with the received information



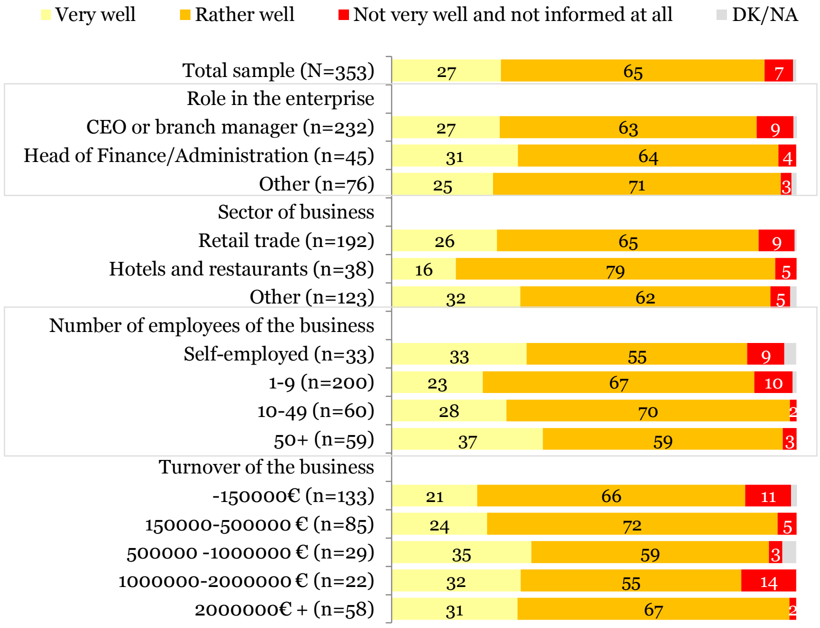
Q3. Do you think that the information you have already received on the euro changeover is ...?
% all enterprises

Regarding the various categories of companies, the survey revealed certain differences. Those who felt *very well* informed tended to be medium-size and big enterprises in terms of turnover. Firms with low numbers of employees (1-9) and the self-employed were more likely to feel *insufficiently* informed (9%-10% vs. 2%-3% of larger firms).

A share of 31% of heads of finance or administration were *very well* informed, while the corresponding proportion among CEOs or branch managers was 27% and 25% among employees with other relevant roles. In addition, CEOs or general managers were more likely to be *not very well* informed or *not informed at all* (9% vs. 3%-4% of others).

Those respondents belonging to the hospitality industry were the least likely of all enterprise segments to say that they were *very well* informed about the switch from the kroon to the euro (16% vs. 21%-35% of all other categories). Yet, retail trade companies were more likely than hotels and restaurants to feel *insufficiently* informed (9% vs. 5%).

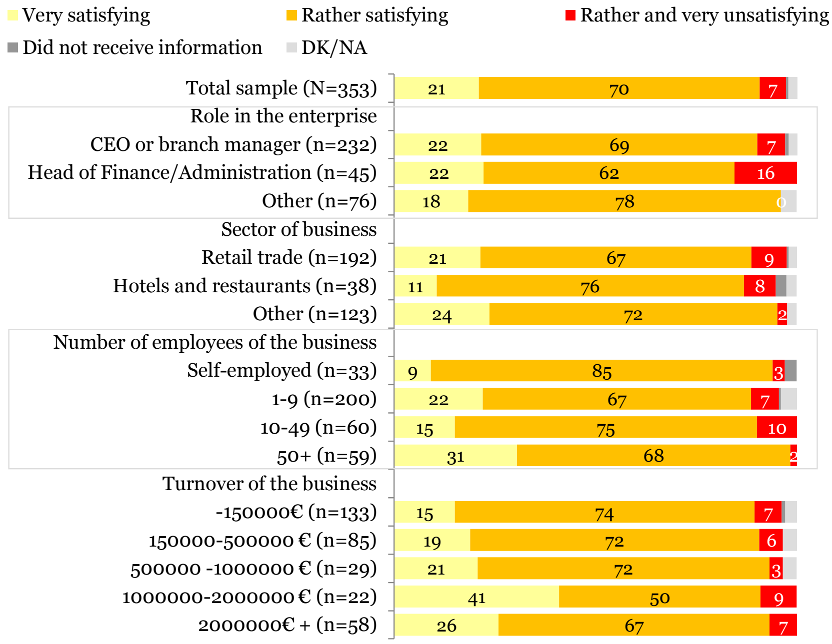
Subjective evaluation of the information level about the euro and the changeover



Q1. How well do you feel informed about the euro and the changeover?
% by enterprise characteristics

The satisfaction with the received information broken down by enterprise characteristics revealed that those groups that were most likely to feel informed about the changeover were not necessarily those who were most often satisfied with the received information. For example, heads of finance or administration were clearly the most likely among all enterprise segments to be *rather* or *very unsatisfied* with the information they received (16% vs. 2%-10% of all others). In a similar vein, businesses with high turnover (more than one million euros) were as likely to be dissatisfied with the received information as were enterprises with lower turnover. However, the first group was at the same time more likely than the latter to be *very satisfied* with the provided information (26%-41% vs. 15%-21%). Large companies (with 50 employees or more) were most likely to give a *very satisfied* response (31% vs. 9%-22% among others).

Satisfaction with the received information



Q3. Do you think that the information you have already received on the euro changeover is ...?
% by enterprise characteristics

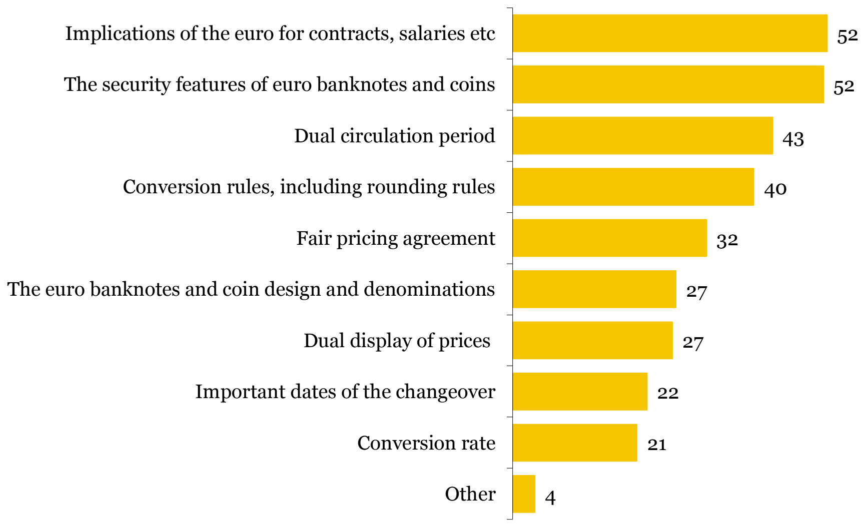
1.2. Information needs

Two areas in which a majority of Estonian enterprises **would like to better informed** were the *implications of the changeover on contracts, salaries, et cetera* (52%) and the *security features of euro banknotes and coins* (52%). About 4 in 10 interviewees called for more information regarding *the dual circulation period* (43%) as well as on *conversion rules, including rounding rules* (40%). Approximately a third of enterprises would welcome more information on the *fair pricing agreement* (32%). Twenty-seven per cent of respondents said they would appreciate receiving more information about *euro banknotes and coin design and denominations* as well as about the *dual display of prices*.

Finally, about 2 in 10 respondents said their enterprise would like to be better informed about *important dates of the changeover* (22%) and the *conversion rate* (21%).

For retail traders and CEOs or general managers the security features of euro banknotes and coins was the area where more information would be most welcomed (52% and 51%, respectively), followed by the call for

Areas where Estonian enterprises need more information



Q4. In which areas would you like to receive more information?
% all enterprises

more information on the implications of the euro (both 46%). The opposite pattern was observed regarding respondents from the hospitality sector and heads of finance or administration: 61% of the former group and 62% of the latter wanted to know more about the euro's implications for contracts or salaries, while half (50%) of respondents from the hotel and restaurant sector and 56% of heads of finance or administration felt they needed more information on the security features of euro cash.

Moreover, for the self-employed as well as for enterprises with more than ten employees the need for more information on the implications of the euro concerning salaries and contracts was higher (46% and 59%-60%, respectively) than the need to know more about the security features of euro money 39% and 49%-52%, respectively). The opposite was observed for enterprises employing one to nine persons: 54% called for more information on security features and 49% would like to know more about the implications for contracts and salaries.

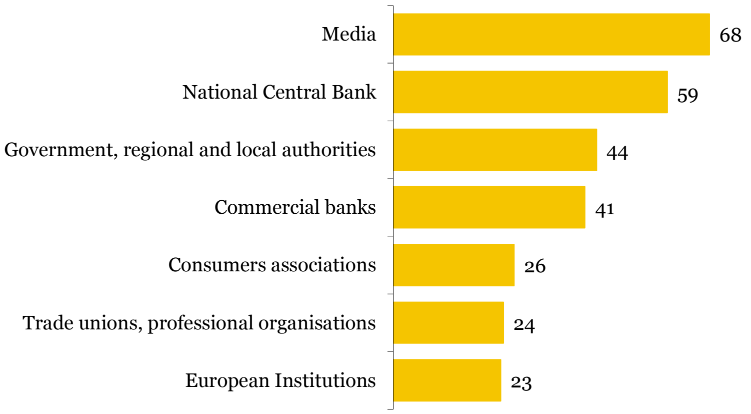
(For more information see Annex Table 4.)

1.3. Preferred information providers

Estonian enterprises **predominantly preferred information on the euro changeover to** come from the ***media*** (68%) as well as from the ***National Central Bank*** (59%). *Government, regional and local authorities* and *commercial banks* were still named by 44% and 41% of respondents, respectively. About a quarter of survey participants preferred information provided by *consumer associations* (26%), *trade unions and professional organisations* (24%) as well as by the *European Institutions* (23%).

Respondents from all business sectors (retail trade, hospitality and others) were most likely to mention the media as their preferred source of information on the euro changeover. However, looking at the role of the respondents within their respective companies, it becomes clear that only CEOs and general managers clearly preferred information provided by the media (68%) over information coming from the National Central Bank (55%).

Preferred source of information on the euro changeover



Q2. Which of the following institutions do you prefer as a source of information on the euro changeover?
% all enterprises

In a similar vein, respondents from the largest firms in terms of the number of employees (50 persons and more) were evenly divided between those who preferred information from the media and those who favoured information from the National Central Bank. For smaller companies the media was the number one source when it came to choosing a favourite source of information on the currency switch.

Furthermore, an absolute majority of heads of finance or administration, respondents from the hospitality sector, large enterprises (both in terms of employees and turnover) mentioned government, regional and local authorities as their preferred source of information.

Commercial banks were very popular sources of information among companies with annual turnovers between 1,000,000 – 2,000,000 euros (73%).

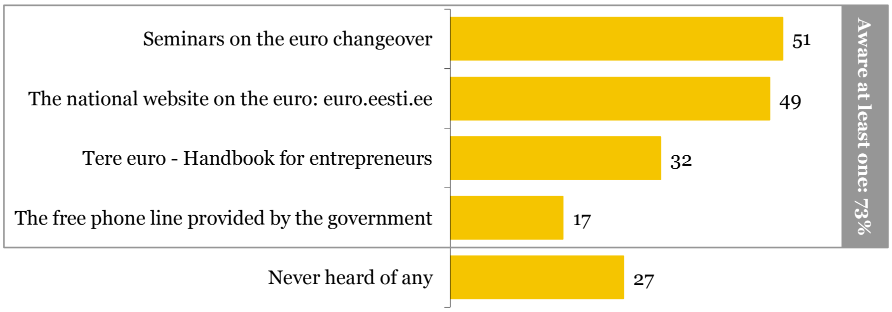
(For more information see Annex Table 2.)

1.4. Awareness of information sources

Estonian businesses were (and continue to be) provided with various information sources to master exchanging the kroon for the euro on 1 January 2011. **More than 7 in 10** (73%) firms were **aware of at least one of the four listed sources** – meaning that a considerable share of 27% had *never heard of any* of these sources.

The **level of awareness** of these sources was **highest** concerning *seminars on the euro changeover* (51%) as well as regarding the *national website on the euro: euro.eesti.ee* (49%). About a third (32%) of respondents knew about the *handbook for entrepreneurs, called "Tere Euro"*. Just 17% knew about the existence of the *free phone line provided by the government* (17%).

Awareness of euro changeover related information sources



Q5. Do you know about the following changeover related information sources?
% all enterprises

Heads of finance and administration, respondents from the hospitality sector as well as businesses with a turnover between 150,000-500,000 euros were more likely to know about the existence of the national website on the euro than they were to be aware of seminars on the euro changeover. The opposite was true for CEOs, employees with other relevant roles, the self-employed and businesses with a turnover of less than 150,000 euros or above one million euros, as well as businesses with more than 9 employees.

Larger businesses in turns of turnover and the number of employees tended to be more likely than others to be aware of the existence of the handbook for entrepreneurs.

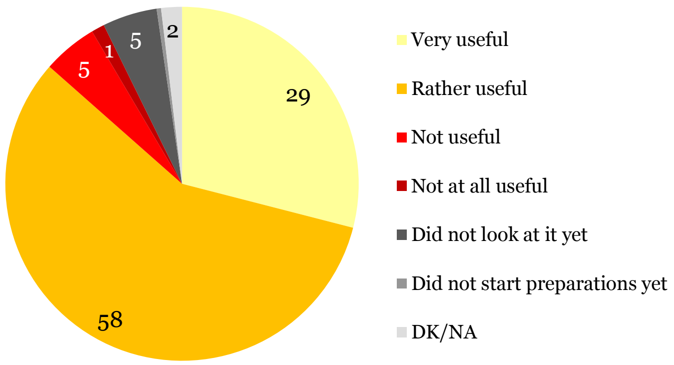
Higher shares among the self-employed, businesses with 50 and more employees and firms with total revenues of 500,000 to 1,000,000 euros had heard about the free phone line provided by the government in comparison with other segments.

(For more information see Annex Tables 5-8.)

1.5. Satisfaction with information sources

As a next step those respondents who were aware of at least one of these four listed information sources were asked whether they found them useful in preparing their firm for the changeover. A **great majority** (87%) of survey participants **found** these **sources useful**, 29% even found them *very useful*. Just about 1 in 20 (6%) respondents said that the provided information *was not useful* or *not at all useful*. Another 5% *did not look at the information yet.*

Satisfaction with the information sources on euro changeover



Q5bis. Do you think these information sources are useful for your preparations, or not?
% those who aware at least one euro changeover related information sourse

Heads of finance and administration and large firms in terms of the number of employees often found the provided information *very useful* (36% and 38%, respectively). However, the share of respondents saying that the information was *not useful* (not useful + not at all useful) was on average also higher among heads of finance and administration (10%). The same was true for companies with a turnover above 2,000,000 euros (10%).

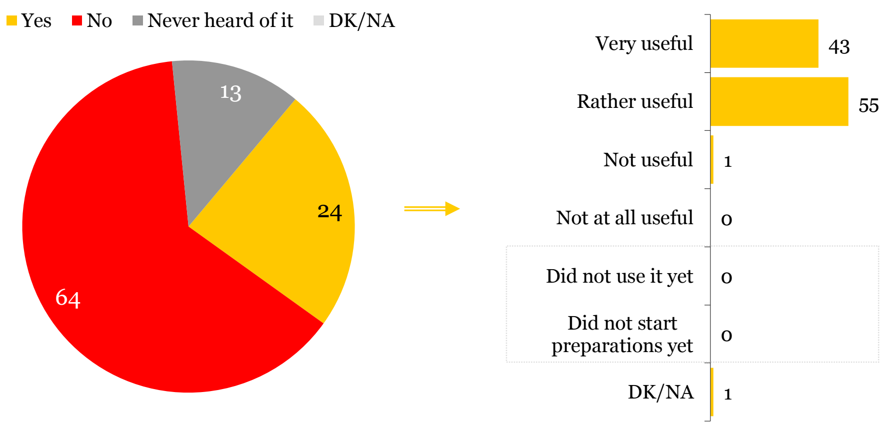
(For more information see Annex Table 9.)

1.6. Interactive information materials

The **official Estonian** website for the euro (www.euro.eesti.ee) was *used* by about a quarter (24%) of Estonian firms. Almost two-thirds (64%) had *not visited* the website yet. Another 13% of respondents had *never heard* of the website. Virtually all respondents (98%) who had visited the information website found it useful in their preparations concerning the changeover; while 43% found it *very useful*, 55% stated that using the site was *rather useful*.

Awareness of the official euro website and its perceived usefulness

Have you visited? **Is it useful for preparations?**



Q6. Have you used the national website on the euro (euro.eesti.ee) for enquiries about the euro and the changeover?
[If yes:] Q6bis. Do you think this website is useful for your preparations, or not?
% all enterprises and % those who have visited

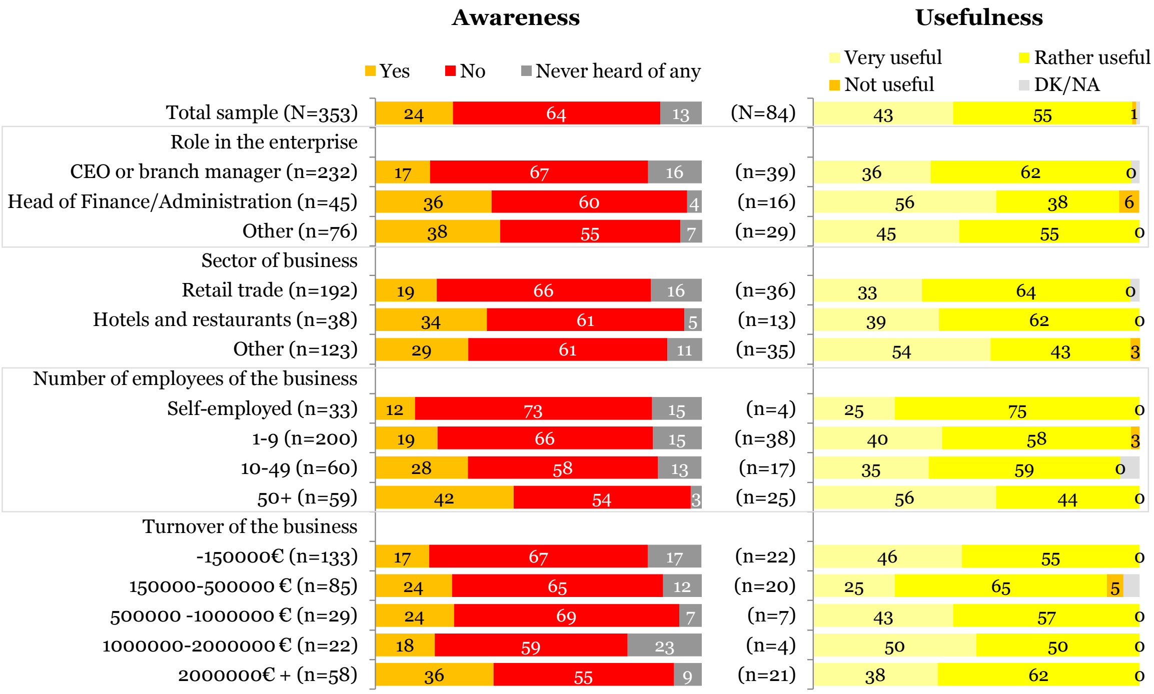
The sectoral breakdown showed the following: the higher the number of employees of a given firm, the likelier they had already used the official euro website. For example, while just 12% of the self-employed had already used the website, 42% of respondents working for enterprises with 50 employees or more reported having visited the site. The biggest enterprises which had actually used the site tended to find it *very useful* in larger proportion when compared with smaller companies that had visited the site (56% vs. 25%-40%).

Furthermore, businesses with a turnover of more than 2,000,000 euros were more likely to have made use of the website (36% vs. 17%-24% of others). Yet, those who most often said that their visit had been *very useful* were enterprises with turnovers ranging between 1,000,000 to 2,000,000 euros (50% vs. 25%-46% of others). One in twenty (5%) businesses with an annual turnover between 150,000 and 500,000 euros thought that the provided information was *not useful*.

Heads of finance or administration as well as other employees were twice as likely as CEOs or general managers to be have used the official euro website (36%-38% vs. 17%). Heads of finance or administration who had visited the website tended to be more likely to find the information *very useful* (56%) than other employees (45%) and CEOs or branch managers (36%). However, 6% of the first group found the website's information *not useful*.

Respondents working in the hospitality sector were more likely to have visited the website (34% vs. 19% from the retail trade sector and 29% from other sectors). However, among those respondents who had visited the website, those working in sectors other than retail trade and hotels and restaurants were more likely to find it *very useful* (54% vs. 39% of respondents from the hospitality sector and 33% from the retail trade sector).

Awareness of the official euro website and its perceived usefulness



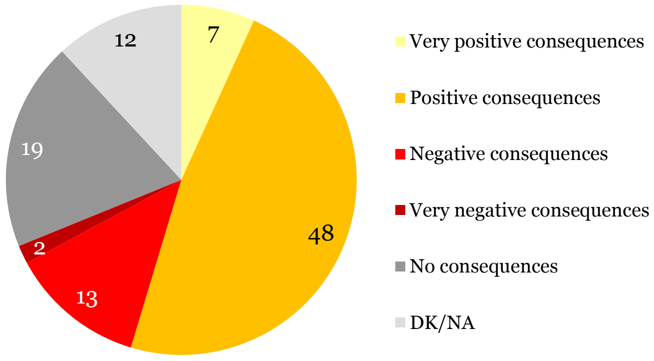
Q6. Have you used the national website on the euro (euro.eesti.ee) for enquiries about the euro and the changeover?
[If yes:] Q6bis. Do you think this website is useful for your preparations, or not?
% all enterprises and % those who have visited

2. Anticipated consequences of the euro changeover

The changeover to the euro poses a massive challenge to enterprises within a Member State. However, based on the survey, **a majority** (55%) of Estonian businesses **tended to believe that the effects will be positive** in the medium to long term.

To be precise, 48% of Estonian firms foresaw *positive* consequences as a result of the euro changeover, while 7% even believed in *very positive* consequences for their respective enterprise. Only 13% of Estonian firms expected *negative* consequences for this time period and 2% feared *very negative* consequences.

Consequences of the euro changeover for the enterprise in the medium to long term



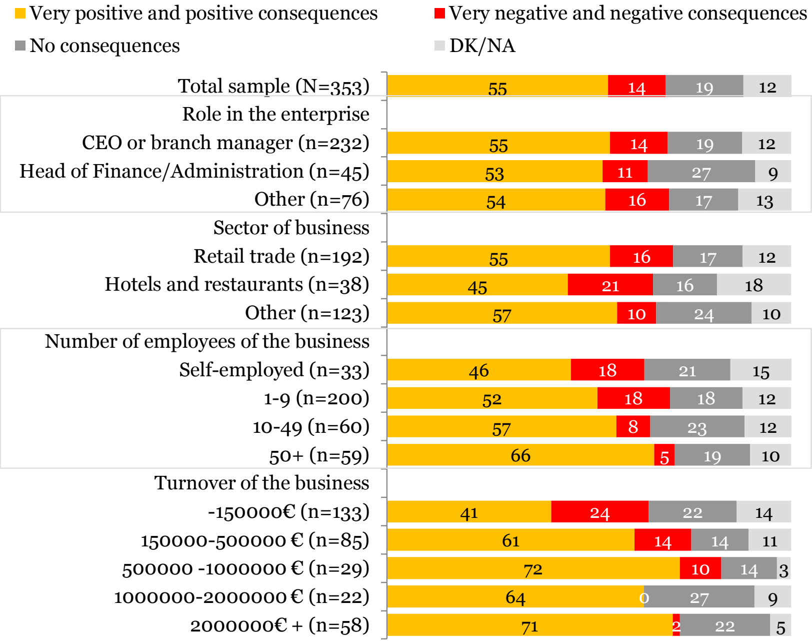
Q7. Which consequences will the introduction of the euro have for your enterprise in the medium to long term?
% all enterprises

About 2 in 10 (19%) companies surveyed stated that they did not foresee the euro changeover directly affecting them (either positively or negatively) in the medium to long term. A considerable share (12%) of the companies interviewed could not or were unwilling to answer this question.

The more persons a company employed, the likelier it foresaw positive consequences of the introduction of the euro for itself in the medium-to-long term. For example, two thirds (66%) of big firms with 50 employees or more were optimistic, compared to 46% of the self-employed. This pattern did not precisely hold when looking at annual turnover. However, the biggest businesses, with a turnover of more than 2,000,000 euros were still considerably more likely to be optimistic (71%) than those with total annual revenues of less than 150,000 euros (41%).

Respondents from businesses in the hospitality sector were less likely to expect positive consequences for their companies than retail traders or other businesses surveyed (45% vs. 55%-57%). Heads of finance and administration were more likely than CEOs/branch managers or other employees to expect no consequences for their companies resulting from the switch to the euro (27% vs. 17%-19%).

Expected consequences of the introduction of the euro for the enterprise in the medium to long term



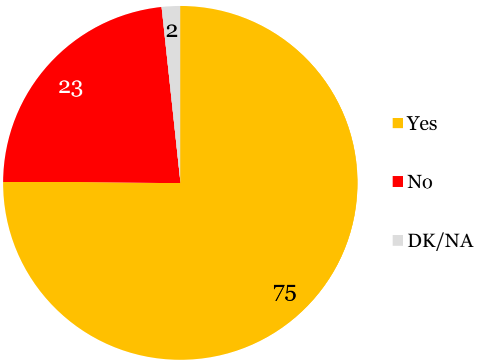
Q7. Which consequences will the introduction of the euro have for your enterprise in the medium to long term?
% by enterprise characteristics

3. Preparations for the changeover

3.1. Start of the preparations

Three quarters (75%) of Estonian companies reported that they had **already started preparing** for the currency switch. This means that roughly three months before joining the euro area 23% of Estonian enterprises had not started to prepare for the euro.

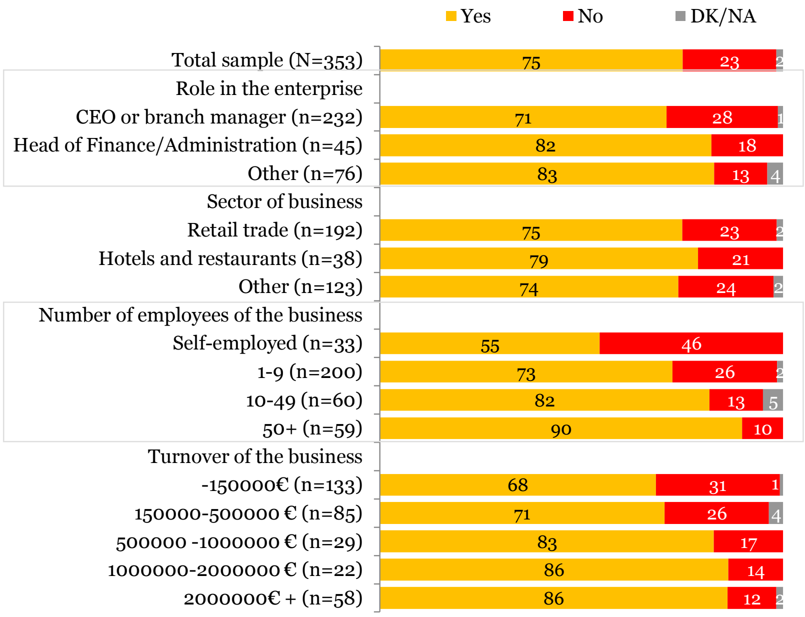
Preparation of the enterprises for the changeover to the euro



Q8. Have you already started preparing your enterprise for the changeover to the euro?
% all enterprises

Respondents working for large companies (both in terms of the number of employees and turnover) were more likely to have started preparations for the changeover to the euro. For example, while slightly more than half (55%) of the self-employed had started preparing, 9 in 10 companies with 50 employees and more had already done so. Heads of finance and administration as well as other employees in relevant positions were more likely than CEOs or branch managers to have started preparing their enterprise for the introduction of the euro on 1 January 2011 (82%-83% vs. 71%). Furthermore, survey participants from the hospitality sector were more likely than retailers or respondents from other sectors to say that they had started preparing (79% vs. 74%-75%).

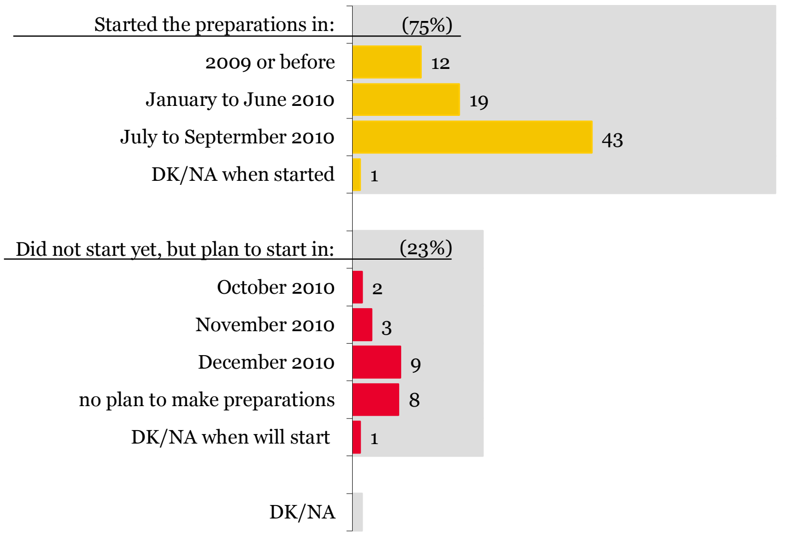
Preparation of the enterprises for the changeover to the euro



Q8. Have you already started preparing your enterprise for the changeover to the euro?
% by enterprise characteristics

About 1 in 10 (12%) Estonian firms had already started to make arrangements for the switch to the euro in *2009 or before*. Approximately 2 in 10 (19%) reported having initiated preparations between *January and June 2010*; while more than 4 in 10 (43%) did so from *July to September 2010*. A share of 2% and 3% of firms planned to start in *October* and *November 2010*, respectively. Slightly less than 1 in 10 (9%) wanted to wait until the last month before the changeover, *December 2010*. Eight percent of respondents said that their company had *no plans* to prepare for the changeover.

Preparation of the enterprises for the changeover to the euro

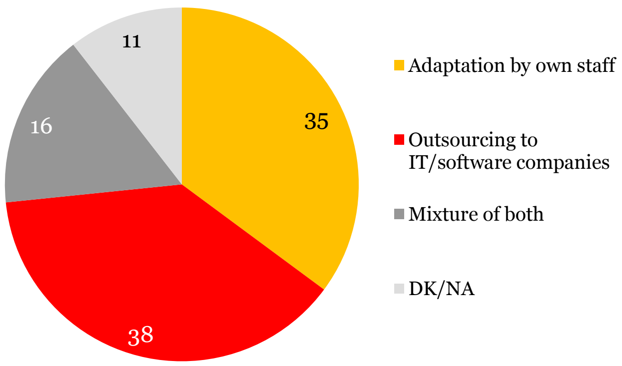


Q8. Have you already started preparing your enterprise for the changeover to the euro?
[If no] Q8a. When, in which month do you plan to start such preparations?
[If yes] Q8b. When did you start such preparations?
% all enterprises

3.2. Methods of adapting computer systems

In the reality of everyday business, **adapting a company's IT systems** to accommodate the new currency is probably the single most important challenge related to the changeover. In Estonia 38% of companies said they have *outsourced* this pivotal task to specialised companies, while 35% of the surveyed firms stated that they had *used their own staff* to adapt their computer systems. A proportion of 16% of Estonian companies reported that they had opted for a *mixture of both* methods - a combination of outsourcing and adaption by their own staff. About 1 in 10 (11%) survey participants did not know about the method used by their firm to adapt their computer systems or was unwilling to answer the question.

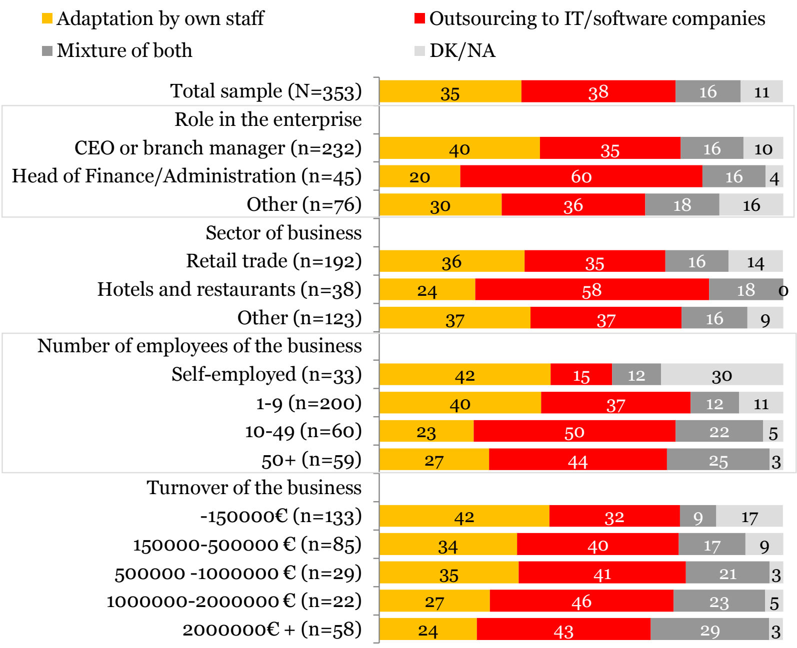
Methods of adapting the computer systems for the introduction of the euro



Q10. As regards the adaptation of your computer systems with respect to the introduction of the euro, how do you (plan to) proceed?
% all enterprises

Using their own staff for adapting computer systems was the most popular choice for the self-employed and enterprises with 1-9 employees as well as for businesses with an annual turnover of less than 150,000 euros – which were probably also companies that tended to use simpler computer systems. On the other hand, outsourcing was the most preferred solution for adapting computer systems to meet the requirements linked to the changeover to the euro among enterprises from the hospitality sector, those with 10 employees or more, and those with an annual turnover higher than 150,000 euros.

Methods of adapting the computer systems for the introduction of the euro



Q10. As regards the adaptation of your computer systems with respect to the introduction of the euro, how do you (plan to) proceed?
% by enterprise characteristics

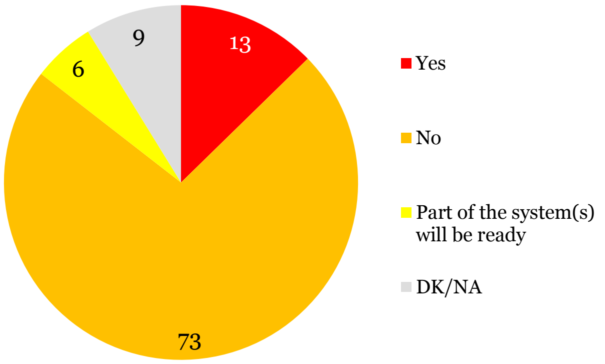
3.2. Expected problems with computer systems

Most Estonian enterprises did not expect any **problems related to the necessary changes of their IT systems** (73%).

However, financial and administrative managers as well as respondents from the hospitality sector in particular feared that there might be problems: 20% and 24%, respectively, were worried compared to the 13% average among all respondents.

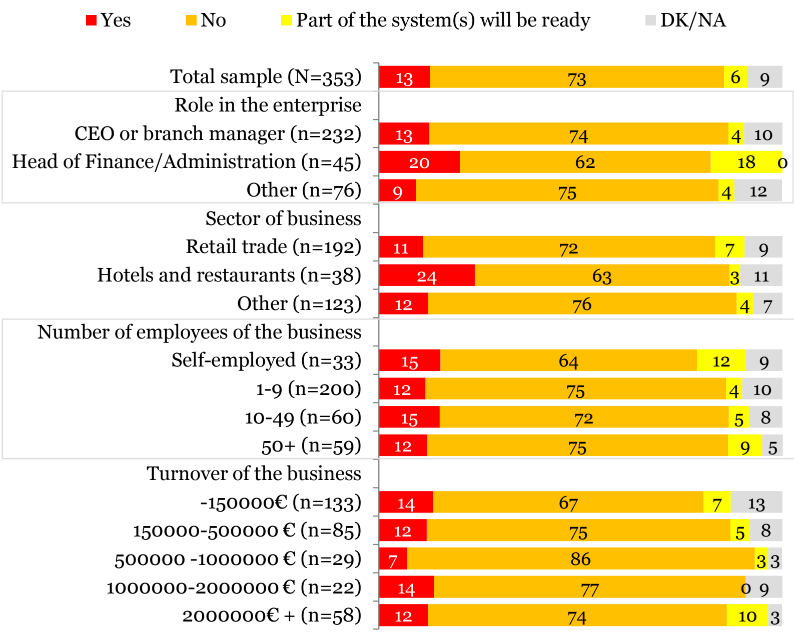
A close look at the specific reasons why enterprises were concerned about their computer systems not being ready for the changeover revealed the following: 3% of all Estonian enterprises *lacked the financial means to adapt the system*, another 3% stated that *contractors were too late in providing IT/software services*, 2% said their *external accountant would not be ready*, 1% said they *lacked the staff to prepare the adaptations of the system*. A further 3% mentioned *other reasons* and 1% *did not know* or were unwilling to answer the question.

Expecting problems with computer systems during the introduction of the euro



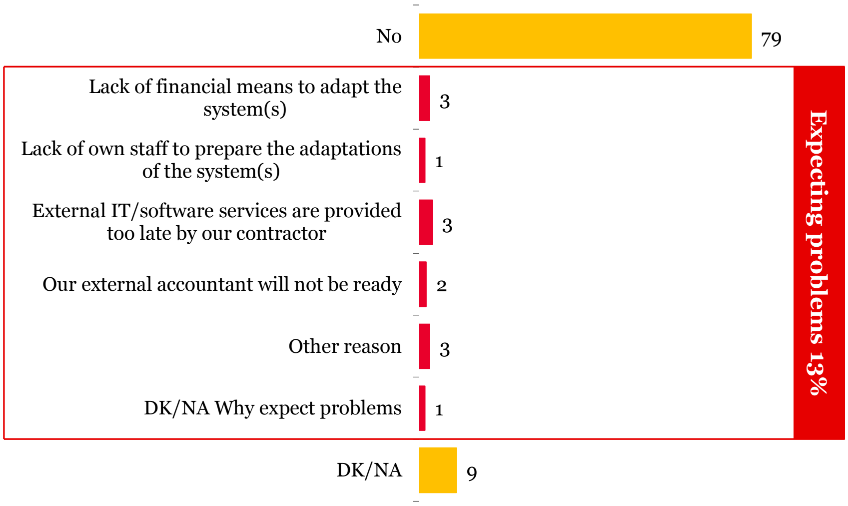
Q11. Do you expect problems with your computer system(s) (e.g. accounting system, invoicing system, payroll system) when switching to the euro on 1 January 2011?
% all enterprises

Expecting problems with computer systems during the introduction of the euro



Q11. Do you expect problems with your computer system(s) (e.g. accounting system, invoicing system, payroll system) when switching to the euro on 1 January 2011?
% by enterprise characteristics

Expecting problems with computer systems during the introduction of the euro



Q11. Do you expect problems with your computer system(s) (e.g. accounting system, invoicing system, payroll system) when switching to the euro on 1 January 2011?
% all enterprises
Q11bis. Why do you expect problems with your computer system(s) when switching to the euro on 1 January 2011?
%, Base: those who expect problems

Due to the small number of respondents who expected problems with computer systems (n=45, 13% of all survey participants), a comparison across business segments regarding the different reasons mentioned for foreseeing problems should be treated with caution.

Smaller firms, both in terms of number of employees and annual turnover, were more likely to expect computer problems due to *the lack of financial means to adapt the systems*. On the other hand, firms with 50 employees or more tended to be more likely to mention the *lack of staff to prepare the adaptions of the systems* as a potential reason for computer problems.

Heads of finance and administration as well as employees in other relevant positions were more likely to expect computer problems due to *the lack of their own staff to prepare the adaptation of the systems* (22% and 29%, respectively, vs. 3% of CEOs/branch managers). The former group tended to be less likely to expect *external IT services to be provided too late by their contractors* (11% vs. 28% of CEOs and 29% of employees in other relevant roles). Furthermore, 17% of CEOs and general managers stated that their *external accountant will not be ready*, compared to 11% of heads of finance and administration. None of the employees in other relevant positions considered this a potential problem.

Retail traders and respondents from other sectors often worried that *external IT services are provided too late by their contractors* (33% and 27%). Not a single respondent from the hospitality sector considered this a reason for potential computer problems. In a similar vein, none of the retail traders interviewed stated that the *the lack of staff to prepare the adaptation of the systems* might be problematic, compared to 20%-22% of respodents from other sectors.

(For more information see Annex Table 19.)

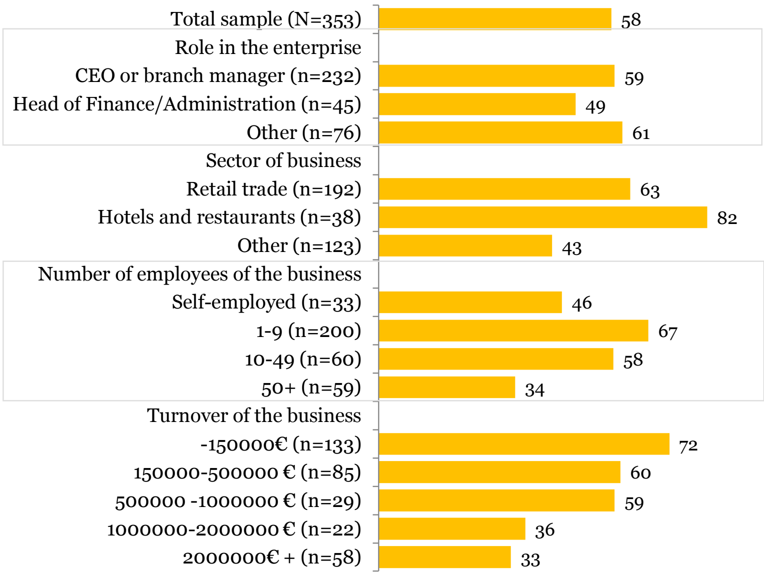
4. Cash preparations

Almost 6 in 10 (58%) of the companies interviewed **receive significant sales revenues through cash** – meaning that these enterprises are subject to the "sub-frontloading" activities of national banks. This means that euro cash may be provided in advance so these firms will have enough money for an immediate switchover in terms of their ability to give change in the new currency.

Unsurprisingly, enterprises in the hospitality sector were most likely to report having direct financial relations with costumers (82% vs. 63% of retail trade businesses and 43% of others).

Considering the size of companies, micro-enterprises (those employing 1-9 persons) most often reported receiving sales revenue through cash (67%), while companies with 50 or more employees were much less likely to handle significant amounts of cash (34%), as were enterprises with an annual turnover of 1,000,000 euros or more (33%-36%). In contrast, 72% of those companies with the lowest annual volume of sales (less than 150,000 euros) had cash operations with consumers.

Being a retail enterprise or having direct financial relations involving cash operations with consumers



Q12. Is your enterprise a retail enterprise (e.g. shop, supermarket, etc) or does your enterprise have direct financial relations involving cash operations with consumers?
% by enterprise characteristics, "Yes" shown

Almost three quarters (74%) of Estonian companies that reported having significant cash operations said they were confident that they would be **supplied with enough euro cash** (coins and banknotes) before the changeover (during the "sub-frontloading" process).

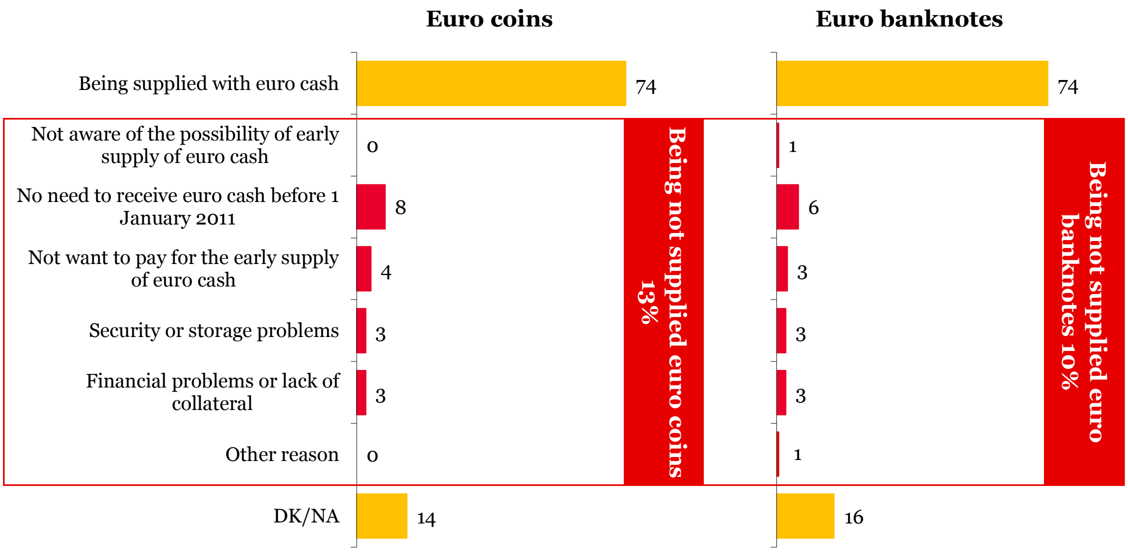
However, 13% of firms that handled cash did not expect to be supplied with euro coins; and 1 in 10 (10%) said the same about euro banknotes. Some companies gave several reasons for not expecting to be supplied:

- Ratios of 8% and 6% saw *no need to receive euro coins* or *euro banknotes*, respectively, before 1 January 2011
- Four percent of Estonian enterprises *did not want to pay for the early supply* of euro coins, the corresponding share for euro banknotes was 3%
- *Security or storage problems* were mentioned as reasons for not expecting to be supplied with euro cash by 3% of respondents (for both coins and banknotes)

- *Financial problems or the lack of collateral* hindered 3% of Estonian companies from asking for a supply of euro cash (for both coins and banknotes).

It should also be noted that 14% of all companies surveyed did not know or were unwilling to answer the question concerning euro coins. In the case of euro banknotes this share reached 16%.

Reasons for being not supplied with euro cash before 1 January 2011 by the bank



Q13/Q14. Do you expect to be supplied with euro coins/banknotes before 1 January 2011 by your bank?
Q13bis/Q14bis. Why will you not be supplied with euro coins/banknotes before 1 January 2011?
% Base: those who had significant cash operations with consumers

Due to the particularly low sample size of those not expecting to be supplied with euro cash among enterprises that have significant cash operations with consumers[1], a further breakdown into different segments, i.e. into different sectors, various firm sizes or job functions would result in an analysis that runs the danger of having limited utility.

(For further information see Annex Tables 24&26.)

5. Dual Price Displays

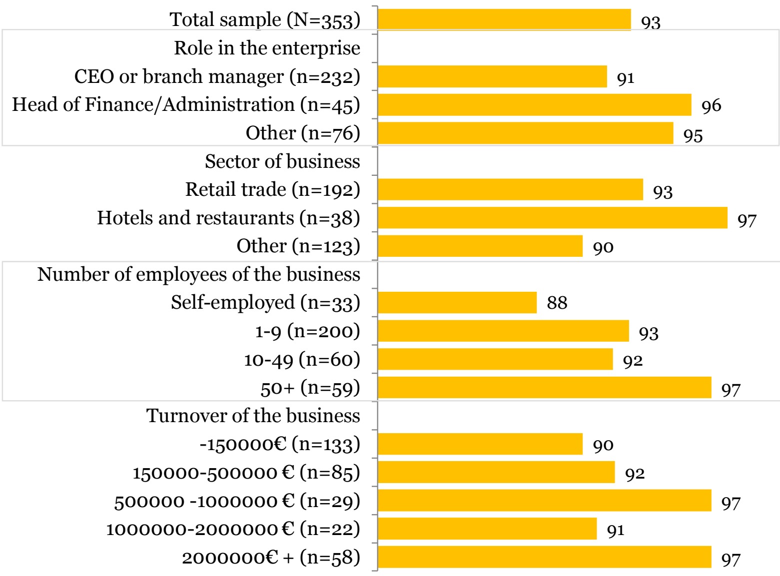
Almost all enterprises surveyed (93%) were aware that they had to apply a **dual display** of prices **before and after the changeover.** To avoid the possibility that the adoption of the euro might be used for an artificial upward adjustment of prices, enterprises are obliged to display prices in two currencies six months prior to and after the euro changeover - meaning that as of 1 July 2010, prices in shops and other businesses were displayed in both Estonian kroons and euro[2].

In all enterprise segments, the overwhelming majority of respondents was aware of the requirement of dual price displays before and after the switch to the euro. Only a slight variation across the segments can be observed: the level of awareness ranges between 88% among the self-employed to 97% among hotels and restaurants, businesses with 50 and more employees as well as among enterprises with

[1] n=26 in the case of coins; n=21 in the case of banknotes

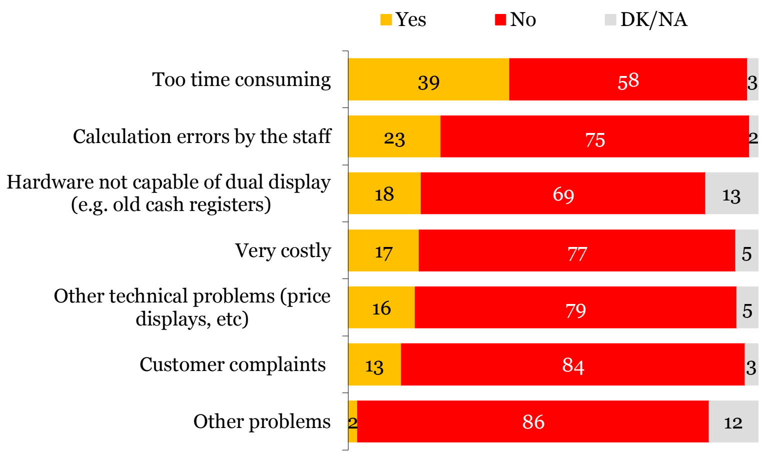
[2] More information on the euro changeover in Estonia can be found in the „Communication Strategy for Adoption of Euro in Estonia", available at: http://euro.eesti.ee/EU/Prod/Euroveeb/Main_Page/left_menu/Documents_about_changeover/comm.pdf

turnover between 500,000-1,000,000 euros and those with total revenues of more than 2,000,000 euros. Furthermore, heads of finance and administration, as well as other employees in relevant roles were aware more often than were CEOs and branch managers of the obligation concerning dual price displays (95%-96% vs. 91%).



Q17. Are you aware that before and after the changeover to the euro Estonian firms have to display prices both in Eesti kroon and in euro?
% by enterprise characteristics, "Yes" shown

Three months after the introduction of dual price displays some businesses were still fighting with a number of problems. Almost 4 in 10 (39%) Estonian businesses complained that the dual display of prices was *too time consuming*. Furthermore, for 23% *calculation errors by staff* continued to be a difficulty. A share of 18% reported that their *hardware was not capable of dual displays* (e.g. in the case of old cash registers). The *high costs* of dual displays posed difficulties to 17% of Estonian enterprises. *Other technical problems*, for example those with price displays, were reported by 16% of survey participants. Finally, *customer complaints* were mentioned by 13% of companies.



Q18. Are you facing any of the following problems or difficulties concerning the dual display of prices?
% all enterprises

Across all business segments the major difficulty concerning dual price displays was that they were *too time consuming*. The self-employed were by far the least likely to hold this view (18%), but this remained the most often reported problem by this group as well. The largest companies in terms of the number of employees (50 or more) were less likely than smaller firms to complain that displaying prices in both currencies would take too much time (37% vs.42%-45%). The picture was not as clear when looking at turnover.
Furthermore, heads of administration and finance and retail traders were more likely to find dual displays too time consuming (44% vs. 40% of CEOs/branch managers and 36% of employees in other relevant roles; 44% vs. 40% of respondents from the hospitality sector and 33% of interviewees from other sectors).

Again, the self-employed were considerably less likely to mention *calculation errors by staff* as a difficulty regarding dual price displays (6%); medium-size enterprises and larger firms were more likely than small businesses to report this problem (28%-29% vs. 22%). CEOs and general managers mentioned this difficulty less often in comparison with heads of finance and administration or other employees (19% vs. 24% and 32%, respectively). For companies with total annual revenues between 1,000,000 and 2,000,000 euros calculation errors by staff were seen as quite problematic (36% vs. 17%-24% of others). No notable differences were observed across different business sectors.

CEOs/branch managers, respondents from the hospitality sector as well as small companies both in terms of turnover and the number of employees were more likely than others to state that their *hardware was not capable of dual display*, for instance due to old cash registers).

Financial and administrative managers and retail traders tended to be more likely to complain about the *high costs* of dual price displays (27% vs. 16% of both CEOs/branch managers and other employees; 22% vs. 11% of interviewees from both the hospitality and other sectors). A tenth (9%) of the self-employed feared high costs, in comparison to approximately a fifth (18%-20%) of others. For companies with total annual revenues between 1,000,000 and 2,000,000 euros, the high costs of displaying prices in two currencies were less of a problem than they were for others (9% vs. 16%-19%).

Retail traders were more likely to face *customer complaints* regarding dual price displays than others (15% vs. 8% of survey participants from the hospitality sector and 11% of respondents from other sectors). The same was true for firms with 50 employees or more (22% vs. 8%-13%) and companies with a turnover of 1,000,000 to 2,000,000 euros (18% vs. 3%-14%).

Other technical problems (with price displays etc.) were more often cited by CEOs and general managers (19%) compared to 13% of heads of finance and administration and 11% of employees in other relevant positions. They were less of a problem for hotels and restaurants (11% vs. 15% of other sectors and 18% of retail traders), the self-employed (9% vs. 13%-20% of other firms) and businesses with annual turnover between 500,000 and 1,000,000 euros (7% vs. 14%-19% of others).

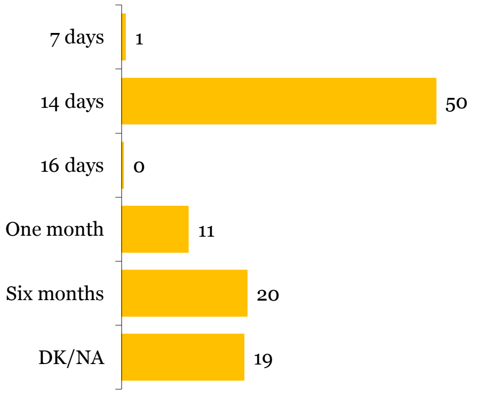
(For more information see Annex Table 28.)

6. The changeover period

6.1. Awareness of the length of the dual currency circulation period

When asked if they knew **how long** there would be a **parallel circulation** of Estonian kroons and euros, half (50%) of Estonia's firms knew the correct answer: *14 days*[3]. A fifth (20%) of companies thought that the dual circulation period would last *six months* and a tenth (11%) of respondents mistakenly believed that it was *one month*. A considerable share of 19% *did not know* the length of the parallel circulation of currencies.

Awareness of dual currency circulation period



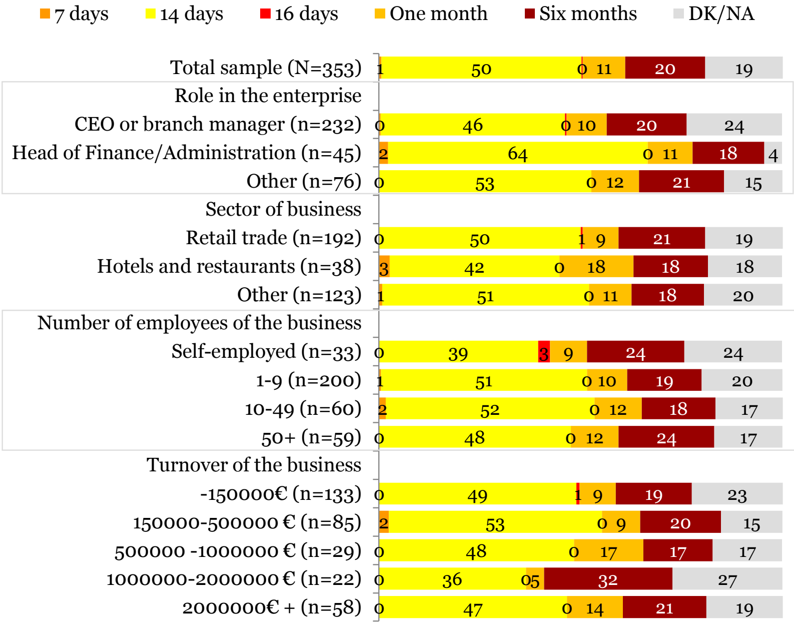
Q16. Do you know for how long there will be a parallel

Heads of finance and administration were the most likely to know the correct dual currency circulation period (64% vs. 36%-53% of all others). Retail traders were more likely to know that the period was two weeks in comparison to respondents from the hotel and restaurant sector (50% vs. 42%).

Furthermore, the self-employed were less likely than others to give the correct answer (39% vs. 48%-52% of others). No clear relation was found between the turnover of the business and the likeliness to have the correct information about the length of the dual currency circulation period. Companies with total revenues between 1,000,000 and 2,000,000 euros were clearly the least likely to know the correct length of the time period. The share of those who knew that it was 14 days was only slightly higher than the ratio of those who thought it was six months (36% vs. 32%).

[3] For more details consult Estonia's National Changeover Plan at: http://euro.eesti.ee/EU/Prod/Euroveeb/Main_Page/download/Eurole_yleminekuplaan_8versioon_EN.pdf

Awareness of dual currency circulation period

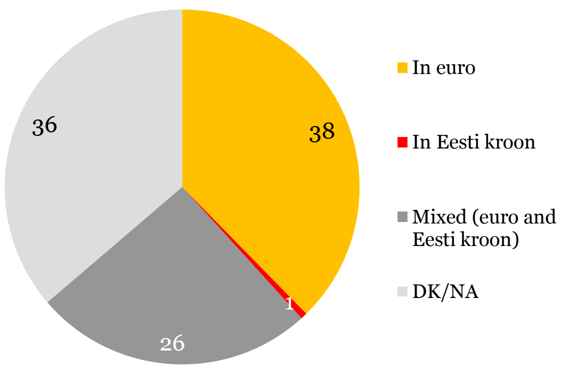


Q16. Do you know for how long there will be a parallel circulation of the EEK and the euro?
% by enterprise characteristics

6.2. Intention to give change in euros

Since the aim of the dual circulation period is a smooth removal of kroons in order to introduce euro cash, shops are supposed to give change in euro whenever possible. However, the Estonian authorities clarify that "considering the possibility that euro cash may not have been delivered to shops in remote rural areas by the €-Day, the option of also giving change in kroons will remain for the dual circulation period"[4].

Currency of the change given from 1 January 2011



Q15. How do you intend to give change as from 1 January 2011?
% all enterprises

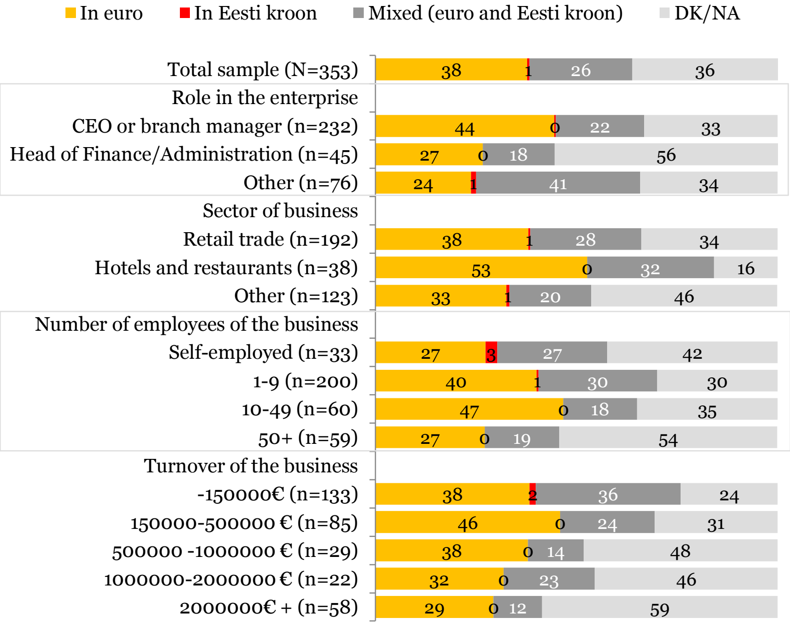
As the survey showed, roughly 4 in 10 (38%) Estonian enterprises expected **to give change in euros** from the very beginning of the dual circulation period. A similar share, however, was planning to give both kroons and euros as change. Just 1 in 100 enterprises intended to hand out kroons as change. It is noteworthy that less than three months before the changeover, a quarter of companies still did not know how to deal with change, or simply did not want to answer this question. Compared with other Member States that adopted the euro recently such as Slovakia, Slovenia or Cyprus, this was the highest proportion of "don't know/no answer" recorded.

4 p.15 of Estonia's National Changeover Plan, available at: http://euro.eesti.ee/EU/Prod/Euroveeb/Main_Page/download/Eurole_yleminekuplaan_8versioon_EN.pdf

Hotels and restaurants were the most likely of all enterprise segments to plan on giving back change only in euros (53% vs. 24%-46% of all others). Furthermore, companies with 10-49 employees tended to be more likely to plan on giving back euro cash (47% vs. 40% of firms with 1-9 employees and 27% of the self-employed and firms with 50 employees or more). Enterprises with a turnover of 150,000-500,000 euros were more likely to plan on giving change in euros (46% vs. 29%-38% of others).

The highest shares of respondents not answering this question were found among enterprises with total revenues of more than 2,000,000 euros (59%), among heads of finance and branch managers (56%) as well as among firms with 50 employees and more (54%).

Currency of the change given from 1 January 2011



Q15. How do you intend to give change as from 1 January 2011?
% by enterprise characteristics

7. Annex tables

Flash EB Series #310

Introduction of euro:
Survey among
enterprises
in Estonia

Annex
Tables and
Survey
Details

THE GALLUP ORGANIZATION

Annex tables

Table 1. Subjective evaluation of the information level about the euro and the changeover

QUESTION: Q1. How well do you feel informed about the euro changeover?

	Total N	% Very well	% Rather well	% Not very well	% Not informed at all	% DK/NA
TOTAL	353	26.9	65.2	6.2	0.8	0.8
ROLE						
CEO or branch manager	232	26.7	63.4	7.8	1.3	0.9
Head of Finance / Administration	45	31.1	64.4	4.4	0	0
Other	76	25	71.1	2.6	0	1.3
SECTOR OF BUSINESS						
Retail trade	192	26	64.6	7.3	1.6	0.5
Hotels and restaurants	38	15.8	78.9	5.3	0	0
Other	123	31.7	61.8	4.9	0	1.6
NUMBER OF EMPLOYEES						
self-employed	33	33.3	54.5	3	6.1	3
1-9	200	22.5	67	9	0.5	1
10 -49	60	28.3	70	1.7	0	0
50+	59	37.3	59.3	3.4	0	0
ANNUAL TURNOVER						
- 150 000 €	133	21.1	66.2	9.8	1.5	1.5
150 000 - 500 000 €	85	23.5	71.8	3.5	1.2	0
500 000 - 1 000 000 €	29	34.5	58.6	3.4	0	3.4
1 000 000 - 2 000 000 €	22	31.8	54.5	13.6	0	0
2 000 000 € -	58	31	67.2	1.7	0	0

Table 2. Preferred source of information on the euro changeover

QUESTION: Q2_A-G. Which of the following institutions do you prefer as a source of information on the euro changeover?

% of "Preferred" shown

	Total N	Government, regional and local authorities	National Central Bank	European Institutions	Commercial banks	Consumers associations	Media	Trade unions, professional organisations
TOTAL	353	43.9	59.2	23.2	41.4	26.1	68.3	23.8
ROLE								
CEO or branch manager	232	41.8	55.2	23.7	42.7	28	68.1	23.3
Head of Finance / Administration	45	51.1	71.1	33.3	44.4	24.4	73.3	28.9
Other	76	46.1	64.5	15.8	35.5	21.1	65.8	22.4
SECTOR OF BUSINESS								
Retail trade	192	41.1	53.1	18.2	40.6	24	65.1	19.8
Hotels and restaurants	38	55.3	68.4	23.7	34.2	39.5	71.1	34.2
Other	123	44.7	65.9	30.9	44.7	25.2	72.4	26.8
NUMBER OF EMPLOYEES								
self-employed	33	36.4	42.4	15.2	24.2	18.2	54.5	30.3
1-9	200	42	55	21.5	40	27.5	66.5	20.5
10 -49	60	46.7	65	28.3	48.3	25	75	28.3
50+	59	50.8	76.3	27.1	49.2	27.1	76.3	27.1
ANNUAL TURNOVER								
- 150 000 €	133	39.1	47.4	18	36.1	24.1	61.7	24.8
150 000 - 500 000 €	85	45.9	64.7	31.8	43.5	29.4	70.6	21.2
500 000 - 1 000 000 €	29	51.7	62.1	20.7	34.5	24.1	75.9	17.2
1 000 000 - 2 000 000 €	22	63.6	63.6	27.3	72.7	36.4	81.8	36.4
2 000 000 € -	58	46.6	72.4	22.4	48.3	25.9	75.9	27.6

Table 3. Satisfaction with the received information

QUESTION: Q3. Do you think that the information you have already received on the euro changeover is...?

	Total N	% Very unsatisfying	% Rather unsatisfying	% Rather satisfying	% Very satisfying	% Did not receive information	% DK/NA
TOTAL	353	0.6	5.9	69.7	21	0.6	2.3
ROLE							
CEO or branch manager	232	0.9	6	68.5	21.6	0.9	2.2
Head of Finance / Administration	45	0	15.6	62.2	22.2	0	0
Other	76	0	0	77.6	18.4	0	3.9
SECTOR OF BUSINESS							
Retail trade	192	1	7.8	67.2	21.4	0.5	2.1
Hotels and restaurants	38	0	7.9	76.3	10.5	2.6	2.6
Other	123	0	2.4	71.5	23.6	0	2.4
NUMBER OF EMPLOYEES							
self-employed	33	0	3	84.8	9.1	3	0
1-9	200	1	6	66.5	22	0.5	4
10 -49	60	0	10	75	15	0	0
50+	59	0	1.7	67.8	30.5	0	0
ANNUAL TURNOVER							
- 150 000 €	133	0.8	6	74.4	15	0.8	3
150 000 - 500 000 €	85	0	5.9	71.8	18.8	0	3.5
500 000 - 1 000 000 €	29	0	3.4	72.4	20.7	0	3.4
1 000 000 - 2 000 000 €	22	4.5	4.5	50	40.9	0	0
2 000 000 € -	58	0	6.9	67.2	25.9	0	0

Table 4. Areas where Estonian enterprises need more information

QUESTION: Q4_A-J. In which areas would you like to receive more information?

% of "Yes" shown

	Total N	Important dates of the changeover	Conversion rate	Conversion rules, including rounding rules	Implications of the euro for contracts, salaries etc	Dual display of prices	The euro banknotes and coin design and denominations	The security features of euro banknotes and coins	Dual circulation period	Fair pricing agreement	Other
TOTAL	353	22.4	20.7	40.2	52.4	26.6	27.2	51.8	43.3	32.3	3.7
ROLE											
CEO or branch manager	232	24.1	21.6	38.8	46.1	25.4	25	50.9	44.8	27.6	3
Head of Finance / Administration	45	13.3	13.3	35.6	62.2	37.8	35.6	55.6	35.6	40	6.7
Other	76	22.4	22.4	47.4	65.8	23.7	28.9	52.6	43.4	42.1	3.9
SECTOR OF BUSINESS											
Retail trade	192	22.9	21.4	41.7	46.4	26.6	25	52.1	46.9	29.7	3.1
Hotels and restaurants	38	23.7	13.2	31.6	60.5	18.4	34.2	50	28.9	28.9	2.6
Other	123	21.1	22	40.7	59.3	29.3	28.5	52	42.3	37.4	4.9
NUMBER OF EMPLOYEES											
self-employed	33	21.2	24.2	27.3	45.5	33.3	15.2	39.4	51.5	30.3	0
1-9	200	24	23.5	45	49	26	28.5	54.5	42	30.5	4
10 -49	60	21.7	20	38.3	60	33.3	30	51.7	51.7	43.3	3.3
50+	59	16.9	8.5	32.2	59.3	18.6	25.4	49.2	35.6	27.1	5.1
ANNUAL TURNOVER											
- 150 000 €	133	27.8	26.3	41.4	52.6	30.1	30.1	52.6	45.1	33.1	3.8
150 000 - 500 000 €	85	16.5	23.5	42.4	51.8	24.7	28.2	57.6	42.4	32.9	2.4
500 000 - 1 000 000 €	29	17.2	10.3	37.9	51.7	24.1	20.7	48.3	44.8	34.5	0
1 000 000 - 2 000 000 €	22	40.9	22.7	36.4	59.1	31.8	27.3	54.5	40.9	27.3	4.5
2 000 000 € -	58	15.5	6.9	31	51.7	22.4	24.1	46.6	39.7	29.3	6.9

Table 5. Awareness of Tere euro - Handbook for entrepreneurs

QUESTION: Q5_A. Do you know about the following changeover related information sources? - Tere euro - Handbook for entrepreneurs

	Total N	% Yes	% No	% Never heard of any	% DK/NA
TOTAL	353	32.3	35.4	32	0.3
ROLE					
CEO or branch manager	232	30.2	36.6	33.2	0
Head of Finance / Administration	45	37.8	35.6	24.4	2.2
Other	76	35.5	31.6	32.9	0
SECTOR OF BUSINESS					
Retail trade	192	30.7	33.3	35.9	0
Hotels and restaurants	38	31.6	23.7	42.1	2.6
Other	123	35	42.3	22.8	0
NUMBER OF EMPLOYEES					
self-employed	33	24.2	42.4	33.3	0
1-9	200	31	34.5	34.5	0
10 -49	60	26.7	46.7	25	1.7
50+	59	47.5	22	30.5	0
ANNUAL TURNOVER					
- 150 000 €	133	24.1	35.3	39.8	0.8
150 000 - 500 000 €	85	31.8	40	28.2	0
500 000 - 1 000 000 €	29	37.9	34.5	27.6	0
1 000 000 - 2 000 000 €	22	45.5	31.8	22.7	0
2 000 000 € -	58	43.1	25.9	31	0

Table 6. Awareness of the national website on the euro: euro.eesti.ee

QUESTION: Q5_B. Do you know about the following changeover related information sources? - The national website on the euro: euro.eesti.ee

	Total N	% Yes	% No	% Never heard of any	% DK/NA
TOTAL	353	49	28.3	22.4	0.3
ROLE					
CEO or branch manager	232	44.4	29.7	25.4	0.4
Head of Finance / Administration	45	64.4	17.8	17.8	0
Other	76	53.9	30.3	15.8	0
SECTOR OF BUSINESS					
Retail trade	192	42.7	31.2	25.5	0.5
Hotels and restaurants	38	60.5	13.2	26.3	0
Other	123	55.3	28.5	16.3	0
NUMBER OF EMPLOYEES					
self-employed	33	42.4	30.3	27.3	0
1-9	200	46.5	28.5	24.5	0.5
10 -49	60	43.3	35	21.7	0
50+	59	67.8	18.6	13.6	0
ANNUAL TURNOVER					
- 150 000 €	133	44.4	25.6	29.3	0.8
150 000 - 500 000 €	85	49.4	32.9	17.6	0
500 000 - 1 000 000 €	29	41.4	37.9	20.7	0
1 000 000 - 2 000 000 €	22	40.9	27.3	31.8	0
2 000 000 € -	58	62.1	22.4	15.5	0

Table 7. Awareness of the free phone line provided by the government

QUESTION: Q5_C. Do you know about the following changeover related information sources? - The free phone line provided by the government

	Total N	% Yes	% No	% Never heard of any	% DK/NA
TOTAL	353	17.3	53.5	28.6	0.6
ROLE					
CEO or branch manager	232	15.5	51.7	31.9	0.9
Head of Finance / Administration	45	20	62.2	17.8	0
Other	76	21.1	53.9	25	0
SECTOR OF BUSINESS					
Retail trade	192	16.7	51	31.8	0.5
Hotels and restaurants	38	18.4	42.1	36.8	2.6
Other	123	17.9	61	21.1	0
NUMBER OF EMPLOYEES					
self-employed	33	24.2	48.5	27.3	0
1-9	200	16	52.5	30.5	1
10 -49	60	10	61.7	28.3	0
50+	59	25.4	50.8	23.7	0
ANNUAL TURNOVER					
- 150 000 €	133	15	46.6	36.8	1.5
150 000 - 500 000 €	85	17.6	61.2	21.2	0
500 000 - 1 000 000 €	29	24.1	48.3	27.6	0
1 000 000 - 2 000 000 €	22	13.6	54.5	31.8	0
2 000 000 € -	58	19	56.9	24.1	0

Table 8. Awareness of seminars on the euro changeover

QUESTION: Q5_D. Do you know about the following changeover related information sources? - Seminars on the euro changeover

	Total N	% Yes	% No	% Never heard of any	% DK/NA
TOTAL	353	51	39.4	9.3	0.3
ROLE					
CEO or branch manager	232	47.4	42.7	9.9	0
Head of Finance / Administration	45	57.8	37.8	4.4	0
Other	76	57.9	30.3	10.5	1.3
SECTOR OF BUSINESS					
Retail trade	192	46.4	42.2	11.5	0
Hotels and restaurants	38	50	39.5	10.5	0
Other	123	58.5	35	5.7	0.8
NUMBER OF EMPLOYEES					
self-employed	33	48.5	39.4	12.1	0
1-9	200	44.5	44.5	11	0
10 -49	60	50	40	10	0
50+	59	74.6	22	1.7	1.7
ANNUAL TURNOVER					
- 150 000 €	133	48.1	38.3	13.5	0
150 000 - 500 000 €	85	42.4	44.7	11.8	1.2
500 000 - 1 000 000 €	29	41.4	48.3	10.3	0
1 000 000 - 2 000 000 €	22	54.5	40.9	4.5	0
2 000 000 € -	58	74.1	25.9	0	0

Table 9. Satisfaction with the information sources on euro changeover

QUESTION: Q5bis. Do you think these information sources are useful for your preparations, or not?

Base: those who aware at least one euro changeover related information sourse

	Total N	% Very useful	% Rather useful	% Not useful	% Not at all useful	% Did not look at it yet	% Did not start preparations yet	% DK/NA
TOTAL	259	29	57.5	5	1.2	5	0.4	1.9
ROLE								
CEO or branch manager	159	26.4	56.6	4.4	1.9	7.5	0.6	2.5
Head of Finance / Administration	39	35.9	51.3	10.3	0	2.6	0	0
Other	61	31.1	63.9	3.3	0	0	0	1.6
SECTOR OF BUSINESS								
Retail trade	129	29.5	55	3.1	1.6	9.3	0	1.6
Hotels and restaurants	34	14.7	76.5	5.9	0	0	0	2.9
Other	96	33.3	54.2	7.3	1	1	1	2.1
NUMBER OF EMPLOYEES								
self-employed	22	18.2	54.5	0	4.5	18.2	0	4.5
1-9	137	25.5	58.4	5.8	1.5	5.1	0.7	2.9
10 -49	44	34.1	61.4	2.3	0	2.3	0	0
50+	55	38.2	52.7	7.3	0	1.8	0	0
ANNUAL TURNOVER								
- 150 000 €	90	22.2	58.9	4.4	2.2	10	0	2.2
150 000 - 500 000 €	60	28.3	63.3	3.3	1.7	1.7	1.7	0
500 000 - 1 000 000 €	18	33.3	44.4	5.6	0	5.6	0	11.1
1 000 000 - 2 000 000 €	18	33.3	61.1	0	0	5.6	0	0
2 000 000 € -	52	28.8	59.6	9.6	0	1.9	0	0

Table 10. Awareness of the official euro website

QUESTION: Q6. Have you used the national website on the euro (euro.eesti.ee) for enquiries about the euro and the changeover?

	Total N	% Yes	% No	% Never heard of it
TOTAL	353	23.8	63.5	12.7
ROLE				
CEO or branch manager	232	16.8	66.8	16.4
Head of Finance / Administration	45	35.6	60	4.4
Other	76	38.2	55.3	6.6
SECTOR OF BUSINESS				
Retail trade	192	18.8	65.6	15.6
Hotels and restaurants	38	34.2	60.5	5.3
Other	123	28.5	61	10.6
NUMBER OF EMPLOYEES				
self-employed	33	12.1	72.7	15.2
1-9	200	19	66	15
10 -49	60	28.3	58.3	13.3
50+	59	42.4	54.2	3.4
ANNUAL TURNOVER				
- 150 000 €	133	16.5	66.9	16.5
150 000 - 500 000 €	85	23.5	64.7	11.8
500 000 - 1 000 000 €	29	24.1	69	6.9
1 000 000 - 2 000 000 €	22	18.2	59.1	22.7
2 000 000 € -	58	36.2	55.2	8.6

Table 11. Perceived usefulness of the official euro website

QUESTION: Q6bis. Do you think this website is useful for your preparations, or not?

Base: those who have visited the official euro website

	Total N	% Very useful	% Rather useful	% Not useful	% DK/NA
TOTAL	84	42.9	54.8	1.2	1.2
ROLE					
CEO or branch manager	39	35.9	61.5	0	2.6
Head of Finance / Administration	16	56.2	37.5	6.2	0
Other	29	44.8	55.2	0	0
SECTOR OF BUSINESS					
Retail trade	36	33.3	63.9	0	2.8
Hotels and restaurants	13	38.5	61.5	0	0
Other	35	54.3	42.9	2.9	0
NUMBER OF EMPLOYEES					
self-employed	4	25	75	0	0
1-9	38	39.5	57.9	2.6	0
10 -49	17	35.3	58.8	0	5.9
50+	25	56	44	0	0
ANNUAL TURNOVER					
- 150 000 €	22	45.5	54.5	0	0
150 000 - 500 000 €	20	25	65	5	5
500 000 - 1 000 000 €	7	42.9	57.1	0	0
1 000 000 - 2 000 000 €	4	50	50	0	0
2 000 000 € -	21	38.1	61.9	0	0

Table 12. Consequences of the euro changeover for the enterprise in the medium to long term

QUESTION: Q7. Which consequences will the introduction of the euro have for your enterprise in the medium to long term?

	Total N	% Very positive consequences	% Positive consequences	% Negative consequences	% Very negative consequences	% No consequences	% DK/NA
TOTAL	353	6.8	47.9	12.5	1.7	19.3	11.9
ROLE							
CEO or branch manager	232	7.8	47.4	12.5	1.7	18.5	12.1
Head of Finance / Administration	45	4.4	48.9	8.9	2.2	26.7	8.9
Other	76	5.3	48.7	14.5	1.3	17.1	13.2
SECTOR OF BUSINESS							
Retail trade	192	6.2	49	14.6	1	17.2	12
Hotels and restaurants	38	2.6	42.1	15.8	5.3	15.8	18.4
Other	123	8.9	48	8.1	1.6	23.6	9.8
NUMBER OF EMPLOYEES							
self-employed	33	6.1	39.4	12.1	6.1	21.2	15.2
1-9	200	5.5	46.5	16.5	1.5	18	12
10 -49	60	5	51.7	6.7	1.7	23.3	11.7
50+	59	13.6	52.5	5.1	0	18.6	10.2
ANNUAL TURNOVER							
- 150 000 €	133	3	37.6	21.1	3	21.8	13.5
150 000 - 500 000 €	85	5.9	55.3	12.9	1.2	14.1	10.6
500 000 - 1 000 000 €	29	17.2	55.2	6.9	3.4	13.8	3.4
1 000 000 - 2 000 000 €	22	4.5	59.1	0	0	27.3	9.1
2 000 000 € -	58	12.1	58.6	1.7	0	22.4	5.2

Table 13. Preparation of the enterprises for the changeover to the euro

QUESTION: Q8. Have you already started preparing your enterprise for the changeover to the euro?

	Total N	% Yes	% No	% DK/NA
TOTAL	353	75.1	23.2	1.7
ROLE				
CEO or branch manager	232	71.1	27.6	1.3
Head of Finance / Administration	45	82.2	17.8	0
Other	76	82.9	13.2	3.9
SECTOR OF BUSINESS				
Retail trade	192	75	23.4	1.6
Hotels and restaurants	38	78.9	21.1	0
Other	123	74	23.6	2.4
NUMBER OF EMPLOYEES				
self-employed	33	54.5	45.5	0
1-9	200	72.5	26	1.5
10 -49	60	81.7	13.3	5
50+	59	89.8	10.2	0
ANNUAL TURNOVER				
- 150 000 €	133	68.4	30.8	0.8
150 000 - 500 000 €	85	70.6	25.9	3.5
500 000 - 1 000 000 €	29	82.8	17.2	0
1 000 000 - 2 000 000 €	22	86.4	13.6	0
2 000 000 € -	58	86.2	12.1	1.7

Table 14. Intention to start preparation of the enterprises for the changeover

QUESTION: Q8a. When, in which month do you plan to start such preparations?

Base: those who did not start preparations

	Total N	% October 2010	% November 2010	% December 2010	% Does not plan to make preparations	% DK/NA
TOTAL	82	7.3	14.6	36.6	35.4	6.1
ROLE						
CEO or branch manager	64	4.7	14.1	37.5	40.6	3.1
Head of Finance / Administration	8	37.5	12.5	12.5	12.5	25
Other	10	0	20	50	20	10
SECTOR OF BUSINESS						
Retail trade	45	4.4	13.3	42.2	33.3	6.7
Hotels and restaurants	8	0	37.5	12.5	37.5	12.5
Other	29	13.8	10.3	34.5	37.9	3.4
NUMBER OF EMPLOYEES						
self-employed	15	0	6.7	46.7	40	6.7
1-9	52	5.8	15.4	38.5	34.6	5.8
10 -49	8	12.5	25	12.5	37.5	12.5
50+	6	16.7	16.7	33.3	33.3	0
ANNUAL TURNOVER						
- 150 000 €	41	4.9	7.3	43.9	34.1	9.8
150 000 - 500 000 €	22	4.5	31.8	27.3	36.4	0
500 000 - 1 000 000 €	5	0	20	40	40	0
1 000 000 - 2 000 000 €	3	33.3	0	33.3	33.3	0
2 000 000 € -	7	14.3	0	28.6	42.9	14.3

Table 15. Timetable for the preparation of the enterprises for the changeover

QUESTION: Q8b. When did you start such preparations?

Base: those who already started preparations

	Total N	% In 2009 or before	% January to June 2010	% July to September 2010	% DK/NA
TOTAL	265	16.2	25.3	56.6	1.9
ROLE					
CEO or branch manager	165	20	21.2	57.6	1.2
Head of Finance / Administration	37	16.2	29.7	51.4	2.7
Other	63	6.3	33.3	57.1	3.2
SECTOR OF BUSINESS					
Retail trade	144	17.4	21.5	59	2.1
Hotels and restaurants	30	10	36.7	53.3	0
Other	91	16.5	27.5	53.8	2.2
NUMBER OF EMPLOYEES					
self-employed	18	16.7	16.7	66.7	0
1-9	145	15.9	25.5	57.2	1.4
10 -49	49	22.4	30.6	44.9	2
50+	53	11.3	22.6	62.3	3.8
ANNUAL TURNOVER					
- 150 000 €	91	6.6	26.4	65.9	1.1
150 000 - 500 000 €	60	20	31.7	48.3	0
500 000 - 1 000 000 €	24	29.2	16.7	50	4.2
1 000 000 - 2 000 000 €	19	31.6	26.3	42.1	0
2 000 000 € -	50	16	18	62	4

Table 16. Steps taken in preparation for the euro changeover

QUESTION: Q9_A-F. As regards the changeover to the euro, have you...?

% of "Yes" shown

	Total N	identified the impact in the different areas of your enterprise	defined the necessary computer adaptation	informed your staff	evaluated the training needs	set up a detailed action plan in your enterprise	identified a person or persons in charge of coordinating your enterprise's changeover preparations
TOTAL	353	28.9	54.1	67.1	42.5	29.2	38.5
ROLE							
CEO or branch manager	232	28	49.6	63.8	38.4	25.9	34.9
Head of Finance / Administration	45	33.3	75.6	64.4	55.6	40	40
Other	76	28.9	55.3	78.9	47.4	32.9	48.7
SECTOR OF BUSINESS							
Retail trade	192	25	50.5	68.2	39.1	29.2	34.9
Hotels and restaurants	38	28.9	50	60.5	50	18.4	42.1
Other	123	35	61	67.5	45.5	32.5	43.1
NUMBER OF EMPLOYEES							
self-employed	33	15.2	24.2	45.5	18.2	15.2	27.3
1-9	200	26	49	67.5	37	28	33.5
10 -49	60	31.7	58.3	71.7	48.3	25	41.7
50+	59	44.1	84.7	74.6	67.8	44.1	59.3
ANNUAL TURNOVER							
- 150 000 €	133	24.1	39.1	63.2	34.6	24.1	29.3
150 000 - 500 000 €	85	29.4	55.3	71.8	41.2	30.6	41.2
500 000 - 1 000 000 €	29	20.7	48.3	62.1	37.9	27.6	27.6
1 000 000 - 2 000 000 €	22	40.9	59.1	63.6	50	22.7	40.9
2 000 000 € -	58	41.4	86.2	74.1	62.1	43.1	56.9

Table 17. Methods of adapting the computer systems for the introduction of the euro

QUESTION: Q10. As regards the adaptation of your computer systems with respect to the introduction of the euro, how do you (plan to) proceed?

	Total N	% Adaptation by own staff	% Outsourcing to IT/software companies	% Mixture of both	% DK/NA
TOTAL	353	35.1	38.2	16.1	10.5
ROLE					
CEO or branch manager	232	39.7	34.9	15.5	9.9
Head of Finance / Administration	45	20	60	15.6	4.4
Other	76	30.3	35.5	18.4	15.8
SECTOR OF BUSINESS					
Retail trade	192	35.9	34.9	15.6	13.5
Hotels and restaurants	38	23.7	57.9	18.4	0
Other	123	37.4	37.4	16.3	8.9
NUMBER OF EMPLOYEES					
self-employed	33	42.4	15.2	12.1	30.3
1-9	200	40	37	12	11
10 -49	60	23.3	50	21.7	5
50+	59	27.1	44.1	25.4	3.4
ANNUAL TURNOVER					
- 150 000 €	133	42.1	32.3	9	16.5
150 000 - 500 000 €	85	34.1	40	16.5	9.4
500 000 - 1 000 000 €	29	34.5	41.4	20.7	3.4
1 000 000 - 2 000 000 €	22	27.3	45.5	22.7	4.5
2 000 000 € -	58	24.1	43.1	29.3	3.4

Table 18. Expecting problems with computer systems during the introduction of the euro

QUESTION: Q11. Do you expect problems with your computer system(s) (e.g. accounting system, invoicing system, payroll system) when switching to the euro on 1 January 2011?

	Total N	% Yes	% No	% Part of the system(s) will be ready	% DK/NA
TOTAL	353	12.7	72.8	5.7	8.8
ROLE					
CEO or branch manager	232	12.5	74.1	3.9	9.5
Head of Finance / Administration	45	20	62.2	17.8	0
Other	76	9.2	75	3.9	11.8
SECTOR OF BUSINESS					
Retail trade	192	10.9	72.4	7.3	9.4
Hotels and restaurants	38	23.7	63.2	2.6	10.5
Other	123	12.2	76.4	4.1	7.3
NUMBER OF EMPLOYEES					
self-employed	33	15.2	63.6	12.1	9.1
1-9	200	11.5	74.5	4	10
10 -49	60	15	71.7	5	8.3
50+	59	11.9	74.6	8.5	5.1
ANNUAL TURNOVER					
- 150 000 €	133	13.5	66.9	6.8	12.8
150 000 - 500 000 €	85	11.8	75.3	4.7	8.2
500 000 - 1 000 000 €	29	6.9	86.2	3.4	3.4
1 000 000 - 2 000 000 €	22	13.6	77.3	0	9.1
2 000 000 € -	58	12.1	74.1	10.3	3.4

Table 19. Reasons for expecting problems with computer systems during the introduction of the euro

QUESTION: Q11bis. Why do you expect problems with your computer system(s) when switching to the euro on 1 January 2011?

Base: those who expect problems

	Total N	% Lack of financial means to adapt the system(s)	% Lack of own staff to prepare the adaptations of the system(s)	% External IT/software services are provided too late by our contractor	% Our external accountant will not be ready	% Other reason	% DK/NA
TOTAL	45	20	11.1	24.4	13.3	20	11.1
ROLE							
CEO or branch manager	29	20.7	3.4	27.6	17.2	17.2	13.8
Head of Finance / Administration	9	22.2	22.2	11.1	11.1	22.2	11.1
Other	7	14.3	28.6	28.6	0	28.6	0
SECTOR OF BUSINESS							
Retail trade	21	19	0	33.3	14.3	23.8	9.5
Hotels and restaurants	9	22.2	22.2	0	11.1	11.1	33.3
Other	15	20	20	26.7	13.3	20	0
NUMBER OF EMPLOYEES							
self-employed	5	40	0	0	0	40	20
1-9	23	26.1	4.3	34.8	13	13	8.7
10 -49	9	11.1	11.1	11.1	33.3	22.2	11.1
50+	7	0	28.6	28.6	0	28.6	14.3
ANNUAL TURNOVER							
- 150 000 €	18	33.3	5.6	22.2	5.6	22.2	11.1
150 000 - 500 000 €	10	30	10	30	30	0	0
500 000 - 1 000 000 €	2	0	0	0	50	50	0
1 000 000 - 2 000 000 €	3	0	0	0	33.3	33.3	33.3
2 000 000 € -	7	0	28.6	28.6	0	42.9	0

Table 20. Being a retail enterprise or having direct financial relations involving cash operations with consumers

QUESTION: Q12. Is your enterprise a retail enterprise (e.g. shop, supermarket, etc) or does your enterprise have direct financial relations involving cash operations with consumers?

	Total N	% Yes	% No	% DK/NA
TOTAL	353	57.8	41.1	1.1
ROLE				
CEO or branch manager	232	58.6	40.1	1.3
Head of Finance / Administration	45	48.9	48.9	2.2
Other	76	60.5	39.5	0
SECTOR OF BUSINESS				
Retail trade	192	62.5	37.5	0
Hotels and restaurants	38	81.6	15.8	2.6
Other	123	43.1	54.5	2.4
NUMBER OF EMPLOYEES				
self-employed	33	45.5	48.5	6.1
1-9	200	67	33	0
10 -49	60	58.3	41.7	0
50+	59	33.9	62.7	3.4
ANNUAL TURNOVER				
- 150 000 €	133	72.2	27.1	0.8
150 000 - 500 000 €	85	60	38.8	1.2
500 000 - 1 000 000 €	29	58.6	41.4	0
1 000 000 - 2 000 000 €	22	36.4	63.6	0
2 000 000 € -	58	32.8	63.8	3.4

Table 21. Being supplied with euro coins before 1 January 20011 by the bank

QUESTION: Q13. Do you expect to be supplied with euro coins before 1 January 2011 by your bank?

Base: those whose enterprise is a retail enterprise

	Total N	% Yes	% No	% DK/NA
TOTAL	204	73.5	12.7	13.7
ROLE				
CEO or branch manager	136	73.5	11.8	14.7
Head of Finance / Administration	22	77.3	4.5	18.2
Other	46	71.7	19.6	8.7
SECTOR OF BUSINESS				
Retail trade	120	77.5	10	12.5
Hotels and restaurants	31	74.2	6.5	19.4
Other	53	64.2	22.6	13.2
NUMBER OF EMPLOYEES				
self-employed	15	60	13.3	26.7
1-9	134	71.6	14.2	14.2
10 -49	35	80	8.6	11.4
50+	20	85	10	5
ANNUAL TURNOVER				
- 150 000 €	96	70.8	10.4	18.8
150 000 - 500 000 €	51	80.4	13.7	5.9
500 000 - 1 000 000 €	17	64.7	17.6	17.6
1 000 000 - 2 000 000 €	8	62.5	25	12.5
2 000 000 € -	19	78.9	15.8	5.3

Table 22. Reasons for being not supplied with euro coins before 1 January 2011 by the bank

QUESTION: Q13bis_A-F. Why will you not be supplied with euro coins before 1 January 2011?

% of "Yes, it is an important reason" shown

Base: those who not expect to be supplied with euro coins before 1 January 2011

	Total N	You were not aware of the possibility of early supply of euro coins	You see no need to receive euro coins before 1 January 2009	You do not want to pay for the early supply of euro coins	Because of security or storage problems	Because of financial problems/lack of collateral	Other reason
TOTAL	26	0	61.5	30.8	19.2	19.2	0
ROLE							
CEO or branch manager	16	0	56.2	43.8	12.5	12.5	0
Head of Finance / Administration	1	0	100	0	100	100	0
Other	9	0	66.7	11.1	22.2	22.2	0
SECTOR OF BUSINESS							
Retail trade	12	0	75	41.7	16.7	16.7	0
Hotels and restaurants	2	0	100	0	50	50	0
Other	12	0	41.7	25	16.7	16.7	0
NUMBER OF EMPLOYEES							
self-employed	2	0	0	0	0	0	0
1-9	19	0	68.4	31.6	10.5	15.8	0
10 -49	3	0	66.7	66.7	100	66.7	0
50+	2	0	50	0	0	0	0
ANNUAL TURNOVER							
- 150 000 €	10	0	60	30	20	30	0
150 000 - 500 000 €	7	0	57.1	28.6	0	0	0
500 000 - 1 000 000 €	3	0	66.7	33.3	0	0	0
1 000 000 - 2 000 000 €	2	0	50	50	100	50	0
2 000 000 € -	3	0	66.7	33.3	33.3	33.3	0

Table 23. Being supplied with euro banknotes before 1 January 2011 by the bank

QUESTION: Q14. Do you expect to be supplied with euro banknotes before 1 January 2011 by your bank?

Base: those whose enterprise is a retail enterprise

	Total N	% Yes	% No	% DK/NA
TOTAL	204	74	10.3	15.7
ROLE				
CEO or branch manager	136	72.8	9.6	17.6
Head of Finance / Administration	22	81.8	4.5	13.6
Other	46	73.9	15.2	10.9
SECTOR OF BUSINESS				
Retail trade	120	75.8	9.2	15
Hotels and restaurants	31	74.2	6.5	19.4
Other	53	69.8	15.1	15.1
NUMBER OF EMPLOYEES				
self-employed	15	46.7	13.3	40
1-9	134	72.4	11.9	15.7
10 -49	35	82.9	8.6	8.6
50+	20	90	0	10
ANNUAL TURNOVER				
- 150 000 €	96	68.8	10.4	20.8
150 000 - 500 000 €	51	82.4	7.8	9.8
500 000 - 1 000 000 €	17	64.7	17.6	17.6
1 000 000 - 2 000 000 €	8	62.5	25	12.5
2 000 000 € -	19	84.2	5.3	10.5

Table 24. Reasons for being not supplied with euro banknotes before 1 January 2011 by the bank

QUESTION: Q14bis_A-F. Why will you not be supplied with euro banknotes before 1 January 2011?

% of "Yes, it is an important reason" shown

Base: those who not expect to be supplied with euro banknotes before 1 January 2011

	Total N	You were not aware of the possibility of early supply of euro banknotes	You see no need to receive euro banknotes before 1 January 2009	You do not want to pay for the early supply of euro banknotes	Because of security or storage problems	Because of financial problems/lack of collateral	Other reason
TOTAL	21	4.8	57.1	28.6	23.8	23.8	4.8
ROLE							
CEO or branch manager	13	7.7	46.2	38.5	15.4	15.4	0
Head of Finance / Administration	1	0	100	0	100	100	0
Other	7	0	71.4	14.3	28.6	28.6	14.3
SECTOR OF BUSINESS							
Retail trade	11	9.1	63.6	36.4	18.2	18.2	9.1
Hotels and restaurants	2	0	100	0	50	50	0
Other	8	0	37.5	25	25	25	0
NUMBER OF EMPLOYEES							
self-employed	2	0	0	0	0	0	0
1-9	16	6.2	62.5	31.2	18.8	18.8	6.2
10 -49	3	0	66.7	33.3	66.7	66.7	0
50+	0	0	0	0	0	0	0
ANNUAL TURNOVER							
- 150 000 €	10	10	50	30	30	30	10
150 000 - 500 000 €	4	0	75	50	0	0	0
500 000 - 1 000 000 €	3	0	33.3	0	0	0	0
1 000 000 - 2 000 000 €	2	0	50	0	50	50	0
2 000 000 € -	1	0	100	100	100	100	0

Table 25. Currency of the change given from 1 January 2011

QUESTION: Q15. How do you intend to give change as from 1 January 2011?

	Total N	% In euro	% In Eesti kroon	% Mixed (euro and Eesti kroon)	% DK/NA
TOTAL	353	37.7	0.6	25.5	36.3
ROLE					
CEO or branch manager	232	44.4	0.4	22	33.2
Head of Finance / Administration	45	26.7	0	17.8	55.6
Other	76	23.7	1.3	40.8	34.2
SECTOR OF BUSINESS					
Retail trade	192	38	0.5	27.6	33.9
Hotels and restaurants	38	52.6	0	31.6	15.8
Other	123	32.5	0.8	20.3	46.3
NUMBER OF EMPLOYEES					
self-employed	33	27.3	3	27.3	42.4
1-9	200	40	0.5	29.5	30
10 -49	60	46.7	0	18.3	35
50+	59	27.1	0	18.6	54.2
ANNUAL TURNOVER					
- 150 000 €	133	38.3	1.5	36.1	24.1
150 000 - 500 000 €	85	45.9	0	23.5	30.6
500 000 - 1 000 000 €	29	37.9	0	13.8	48.3
1 000 000 - 2 000 000 €	22	31.8	0	22.7	45.5
2 000 000 € -	58	29.3	0	12.1	58.6

Table 26. Awareness of dual currency circulation period

QUESTION: Q16. Do you know for how long there will be a parallel circulation of the EEK and the euro?

	Total N	% 7 days	% 14 days	% 16 days	% One month	% Six months	% DK/NA
TOTAL	353	0.6	49.6	0.3	10.5	19.8	19.3
ROLE							
CEO or branch manager	232	0.4	45.7	0.4	9.9	19.8	23.7
Head of Finance / Administration	45	2.2	64.4	0	11.1	17.8	4.4
Other	76	0	52.6	0	11.8	21.1	14.5
SECTOR OF BUSINESS							
Retail trade	192	0	50	0.5	8.9	21.4	19.3
Hotels and restaurants	38	2.6	42.1	0	18.4	18.4	18.4
Other	123	0.8	51.2	0	10.6	17.9	19.5
NUMBER OF EMPLOYEES							
self-employed	33	0	39.4	3	9.1	24.2	24.2
1-9	200	0.5	51	0	10	18.5	20
10 -49	60	1.7	51.7	0	11.7	18.3	16.7
50+	59	0	47.5	0	11.9	23.7	16.9
ANNUAL TURNOVER							
- 150 000 €	133	0	48.9	0.8	9	18.8	22.6
150 000 - 500 000 €	85	2.4	52.9	0	9.4	20	15.3
500 000 - 1 000 000 €	29	0	48.3	0	17.2	17.2	17.2
1 000 000 - 2 000 000 €	22	0	36.4	0	4.5	31.8	27.3
2 000 000 € -	58	0	46.6	0	13.8	20.7	19

Table 27. Awareness of dual display of prices

QUESTION: Q17. Are you aware that before and after the changeover to the euro Estonian firms have to display prices both in Eesti kroon and in euro?

	Total N	% Yes	% No	% DK/NA
TOTAL	353	92.6	6.5	0.8
ROLE				
CEO or branch manager	232	91.4	7.3	1.3
Head of Finance / Administration	45	95.6	4.4	0
Other	76	94.7	5.3	0
SECTOR OF BUSINESS				
Retail trade	192	93.2	5.7	1
Hotels and restaurants	38	97.4	0	2.6
Other	123	90.2	9.8	0
NUMBER OF EMPLOYEES				
self-employed	33	87.9	9.1	3
1-9	200	92.5	6.5	1
10 -49	60	91.7	8.3	0
50+	59	96.6	3.4	0
ANNUAL TURNOVER				
- 150 000 €	133	90.2	7.5	2.3
150 000 - 500 000 €	85	91.8	8.2	0
500 000 - 1 000 000 €	29	96.6	3.4	0
1 000 000 - 2 000 000 €	22	90.9	9.1	0
2 000 000 € -	58	96.6	3.4	0

Table 28. Difficulties concerning the dual display of prices

QUESTION: Q18_A-G. Are you facing any of the following problems or difficulties concerning the dual display of prices?

% of "Yes" shown

	Total N	Calculation errors by the staff	Customer complaints	Too time consuming	Very costly	Hardware not capable of dual display (e.g. old cash registers)	Other technical problems (price displays etc)	Other problems
TOTAL	353	22.7	13	39.4	17.3	17.8	16.4	2.3
ROLE								
CEO or branch manager	232	19.4	12.5	39.7	15.9	19.8	19	1.7
Head of Finance / Administration	45	24.4	15.6	44.4	26.7	11.1	13.3	4.4
Other	76	31.6	13.2	35.5	15.8	15.8	10.5	2.6
SECTOR OF BUSINESS								
Retail trade	192	23.4	15.1	43.8	22.4	18.8	18.2	2.1
Hotels and restaurants	38	23.7	7.9	39.5	10.5	26.3	10.5	5.3
Other	123	21.1	11.4	32.5	11.4	13.8	15.4	1.6
NUMBER OF EMPLOYEES								
self-employed	33	6.1	9.1	18.2	9.1	12.1	9.1	3
1-9	200	22	12.5	42	17.5	21.5	17.5	2
10 -49	60	28.3	8.3	45	20	15	13.3	1.7
50+	59	28.8	22	37.3	18.6	11.9	20.3	3.4
ANNUAL TURNOVER								
- 150 000 €	133	20.3	12	42.1	18.8	23.3	18.8	4.5
150 000 - 500 000 €	85	21.2	14.1	41.2	17.6	17.6	15.3	0
500 000 - 1 000 000 €	29	17.2	3.4	34.5	17.2	13.8	6.9	0
1 000 000 - 2 000 000 €	22	36.4	18.2	45.5	9.1	9.1	13.6	0
2 000 000 € -	58	24.1	13.8	34.5	15.5	10.3	17.2	1.7

8. Survey details

This Flash Eurobarometer 310: "Survey among enterprises in Estonia" Special Target Group telephone survey was conducted on behalf of the European Commission, Directorate-General for Economic and Financial Affairs R-4: Communication.

The objective of the survey will be to study the progress being made by key business sectors in Estonia ahead of the introduction of the euro on 1 January 2011.

The interviews were conducted between the 1st and the 11th of October 2010 by Estonian Saar Poll partner institute of The Gallup Organization Hungary.

Representativeness of the results

The sample of 350 enterprises consists of 300 enterprises in the sectors G and H (trade and hotel sector), of which 20 enterprises with at least 50 employees and 50 enterprises in the sectors C to K (excl. G and H) with at least 50 employees.

The sample lists were developed by Estonian partner using local statistical data sources. Sampling was made according to two stratification criteria: the size of the company and the activity sectors, randomly.

The total sample was distributed between these sampling "cells" in a way that does not follow the actual distribution of businesses within the coverage zone: larger businesses were intentionally "over-sampled" in order to get meaningful results for each sample segment.

During data processing, the sample was not weighted because of the small number of enterprises in sectors and the soft employee size criteria.

The person interviewed in each company was a general manager (232), Euro coordinator (1) or Head of Finance and/or Administration (45), head of IT (1) and other (74) . The interviewers checked the role of the respondent as well as the accuracy of the enterprise sampling characteristics as delivered by the sample list, namely: the number of employees.

Sizes of the samples

The targeted number of main interviews was 350, the below table shows the achieved sample size by sector and employee size.

	Conducted	% of Total
Total	**353**	**100**
Retail trade	192	54.4
Hotels and restaurants	38	10.8
Other sector C,D,E,F,I,J,K	123	34.8
self-employed	33	9.3
1 - 9	200	56.7
10 - 49	60	17.0
50+	59	16.7
DK/NA	1	0.3

Questionnaires

The questionnaire prepared for this survey contained two parts: the company information and the question regarding the main questionnaire.

The Estonian institute translated the questionnaire to their respective national language using a centralized process of back-translation procedure, involving two initial local translations, independent back-translation and central verification of the localised questionnaires.

Table of results

VOLUME B: RESPONDENTS' DEMOGRAPHICS
The VOLUME C presents the country results with the following characteristics of enterprises as breakdowns:

Role in the enterprise (*CEO or branch manager, Head of Finance/Administration, Other*)
Sector of business (*Retail trade, Hotels and restaurants, Other sector C,D,E,F,I,J,K*)
Number of employees of the business (*Self-employed, 1-9, 10-49, 50+*)
Turnover of the business (*Less than 150,000 EUR, 150,000-500,000 EUR, 500,000-1,000,000 EUR, 1,000,000-2,000,000 EUR, More than 2,000,000 EUR*)

9. Survey questionnaire

Questionnaire for a changeover survey among Estonian enterprises, including retailers

Information on the enterprise:

D1. What is your role in the enterprise?

- General manager 1
- Euro-coordinator 2
- Head of Finance and/or Administration 3
- Head of IT 4
- Other 5

D2. Please indicate the sector of the business:

- Retail trade (including repair of personal and household goods) 1
- Hotels and restaurants 2
- Transport and logistics 3
- Financial services 4
- Real estate and renting 5
- Manufacturing 6
- Construction 7
- Other 8
- [DK/NA] 9

D3. How many employees work in the business?

- Self-employed (without employees)....................1
- 1-9 employees 2
- 10-49 employees 3
- More than 50 employees 4
- More than 200 5
- [DK/NA] 9

D4. What is the turnover of the business (CONVERTED TO LOCAL CURRENCY)?

- Less than 150.000 EUR (less than 2 m EEK)....................1
- 150.000 to 500.000 EUR (2-8 m EEK) 2
- 500.000 to 1.000.000 EUR (8-16 m EEK) 3
- 1.000.000 to 2.000.000 EUR (16-31 m EEK) 4
- More than 2.000.000 EUR (31 m EEK) 5
- [DK/NA] 9

Main questionnaire:

Q1. How well do you feel informed about the euro changeover?
[READ OUT – ONE ANSWER ONLY]

- Very well, ...1
- Rather well, ...2
- Not very well, ...3
- Not informed at all, ...4
- [DK/NA] 9

Q2. Which of the following institutions do you prefer as a source of information on the euro changeover?
[SEVERAL ANSWERS POSSIBLE; READ OUT]

- Preferred 1
- Not preferred 2
- [DK/NA] 9

A) Government, regional and local authorities 1 2 9
B) National Central Bank 1 2 9
C) European Institutions 1 2 9
D) Commercial banks 1 2 9
E) Consumers associations 1 2 9
F) Media 1 2 9
G) Trade unions, professional organisations 1 2 9

Q3. Do you think that the information you have already received on the euro changeover is…?
[READ OUT – ONE ANSWER ONLY]

- Very satisfying 4
- Rather satisfying 3
- Rather unsatisfying 2
- Very unsatisfying 1
- [Did not receive information] 8
- [DK/NA] 9

Q4. In which areas would you like to receive more information?
[READ OUT – ONE ANSWERS PER LINE]

- Yes 1
- No 2
- [DK/NA] 9

A) Important dates of the changeover 1 2 9
B) Conversion rate 1 2 9
C) Conversion rules, including rounding rules 1 2 9
D) Implications of the euro for contracts, salaries etc 1 2 9
E) Dual display of prices 1 2 9
F) The euro banknotes and coin design and denominations 1 2 9
G) The security features of euro banknotes and coins 1 2 9

H) Dual circulation period 1 2 9
I) Fair pricing agreement 1 2 9
J) Other [SPECIFY].. 1 2 9

Q5. Do you know about the following changeover related information sources?
[READ OUT – ONE ANSWER PER LINE]

- Yes 1
- No 2
- [Never heard of any] 3
- [DK/NA] 9

A) Tere euro - Handbook for entrepreneurs 1 2 3 9
B) The national website on the euro: euro.eesti.ee 1 2 3 9
C) The free phone line provided by the government 1 2 3 9
D) Seminars on the euro changeover 1 2 3 9

[IF THE ANSWER IS 'YES' TO ANY ITEM, Q5A-D=1]

Q5bis. Do you think these information sources are useful for your preparations, or not?
[READ OUT – ONE ANSWER ONLY]

- Very useful...1
- Rather useful 2
- Not useful 3
- Not at all useful 4
- [Did not look at it yet]..5
- [Did not start preparations yet]..6
- [DK/NA] 9

Q6. Have you used the national website on the euro (euro.eesti.ee) for enquiries about the euro and the changeover?
[READ OUT – ONE ANSWER ONLY]

- Yes 1
- No...2
- [Never heard of it]...3
- [DK/NA] 9

[IF THE ANSWER IS 'YES' Q6=1]

Q6bis. Do you think this website is useful for your preparations, or not?
[READ OUT – ONE ANSWER ONLY]

- Very useful...1
- Rather useful 2
- Not useful..3
- Not at all useful 4

- [Did not use it yet]...5
- [Did not start preparations yet]..6
- [DK/NA] 9

[ASK ALL]

Q7. Which consequences will the introduction of the euro have for your enterprise in the medium to long term?

[READ OUT – ONE ANSWER ONLY]

- Very positive consequences 1
- Positive consequences 2
- Negative consequences...3
- Very negative consequences 4
- [No consequences] 5
- [DK/NA] 9

Q8. Have you already started preparing your enterprise for the changeover to the euro?

[READ OUT – ONE ANSWER ONLY]

- Yes 1
- No..2
- [DK/NA] 9

[ASK THOSE WHO DID NOT START PREPARATIONS, "2" IN Q8, OTHERWISE SKIP TO Q8b]

Q8a. When, in which month do you plan to start such preparations?

[DO NOT READ OUT – CODE FROM LIST – ONE ANSWER ONLY]

- October 2010...01
- November 2010..02
- December 2010 03
- [Does not plan to make preparations]...04
- [DK/NA] 05

[ASK THOSE WHO ALREADY STARTED PREPARATIONS, "1" IN Q8, OTHERWISE SKIP TO Q9]

Q8b. When did you start such preparations?

[READ OUT – ONE ANSWER ONLY]

- In 2009 or before 1
- January to June 2010 2
- July to September 2010 3
- [DK/NA] 9

Q9. As regards the changeover to the euro, have you …?

[READ OUT, ONE ANSWER PER LINE]

- Yes 1
- No 2
- [DK/NA] 9

A) identified the impact in the different areas of your enterprise? 1 2 9
B) defined the necessary computer adaptation?.......................................1 2 9
C) informed your staff? 1 2 9
D) evaluated the training needs?..1 2 9

E) set up a detailed action plan in your enterprise? 1 2 9
F) identified a person or persons in charge of coordinating your enterprise's changeover preparations (might be called "Euro-coordinator" or "Euro Project Manager")? 1 2 9

Q10. As regards the adaptation of your computer systems with respect to the introduction of the euro, how do you (plan to) proceed?
[READ OUT – ONE ANSWER ONLY]

- Adaptation by own staff 1
- Outsourcing to IT/software companies 2
- [Mixture of both]..3
- [DK/NA] 9

Q11. Do you expect problems with your computer system(s) (e.g. accounting system, invoicing system, payroll system) when switching to the euro on 1 January 2011?

- Yes 1
- No 2
- Part of the system(s) will be ready 3
- [DK/NA] 9

[IF THE ANSWER TO Q11. IS 'YES']
Q11bis. Why do you expect problems with your computer system(s) when switching to the euro on 1 January 2011?
[READ OUT –ROTATE - ONLY ONE ANSWER IS POSSIBLE]

- Lack of financial means to adapt the system(s)..1
- Lack of own staff to prepare the adaptations of the system(s) 2
- External IT/software services are provided too late by our contractor 3
- Our external accountant will not be ready..4
- Other reason [SPECIFY]..5
- [DK/NA] 9

Q12. Is your enterprise a retail enterprise (e.g. shop, supermarket, etc) or does your enterprise have direct financial relations involving cash operations with consumers?

- Yes 1
- No...2
- [DK/NA] 9

[IF THE ANSWER TO Q12. IS 'YES']
Q13. Do you expect to be supplied with euro coins before 1 January 2011 by your bank?

- Yes 1
- No...2
- [DK/NA] 9

[IF THE ANSWER TO Q13. IS 'NO']
Q13bis. Why will you not be supplied with euro coins before 1 January 2011?
[ONE ANSWER PER LINE]

- Yes, it is an important reason 1
- No, it is not an important reason 2
- [DK/NA] 9

A) You were not aware of the possibility of early supply of euro coins.................. 1 2 9
B) You see no need to receive euro coins before 1 January 2009............................ 1 2 9
C) You do not want to pay for the early supply of euro coins 1 2 9
D) Because of security or storage problems 1 2 9
E) Because of financial problems/lack of collateral 1 2 9
F) Other reason [SPECIFY].. 1 2 9

[IF THE ANSWER TO Q12. IS 'YES']
Q14. Do you expect to be supplied with euro banknotes before 1 January 2011 by your bank?

- Yes 1
- No..2
- [DK/NA] 9

[IF THE ANSWER TO Q14. IS 'NO']
Q14bis. Why will you not be supplied with euro banknotes before 1 January 2011?
[ONE ANSWER PER LINE]

- Yes, it is an important reason 1
- No, it is not an important reason 2
- [DK/NA] 9

A) You were not aware of the possibility of early supply of euro banknotes........... 1 2 9
B) You see no need to receive euro banknotes before 1 January 2009.................... 1 2 9
C) You do not want to pay for the early supply of euro banknotes 1 2 9
D) Because of security or storage problems 1 2 9
E) Because of financial problems/lack of collateral 1 2 9
F) Other reason [SPECIFY].. 1 2 9

Q15. How do you intend to give change as from 1 January 2011?
[READ OUT – ONE ANSWER ONLY]

- In euro 1
- In Eesti kroon 2
- Mixed (euro and Eesti kroon) 3
- [DK/NA] 9

Q16. Do you know for how long there will be a parallel circulation of the EEK and the euro?
[READ OUT – ONE ANSWER ONLY]

- 7 days 1
- 14 days 2
- 16 days 3

-One month 4
- Six months 5
- [DK/NA] 9

Q17. Are you aware that before and after the changeover to the euro Estonian firms have to display prices both in Eesti kroon and in euro?
[READ OUT – ONE ANSWER ONLY]

- Yes 1
- No 2
- [DK/NA] 9

Q18. Are you facing any of the following problems or difficulties concerning the dual display of prices?
[READ OUT, ONE ANSWERS PER LINE]

- Yes 1
- No 2
- [DK/NA] 9

A) Calculation errors by the staff 1 2 9
B) Customer complaints 1 2 9
C) Too time consuming 1 2 9
D) Very costly 1 2 9
E) Hardware not capable of dual display (e.g. old cash registers) 1 2 9
F) Other technical problems (price displays etc) 1 2 9
G) Other problems [SPECIFY] 1 2 9