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EXPLORING RESPONDING BEHAVIOR BEHIND “REMAIN UNCHANGED” ANSWERS

Cevriye Aysoy¹, Türknur Brand², Burkay Genç³

¹The Central Bank of Turkey (TURKEY),

²The Central Bank of Turkey (TURKEY), Turknur.Brand@tcmb.gov.tr

³Hacettepe University (TURKEY)

Organization: The Central Bank of Turkey, Hacettepe University

Abstract

This study observes the responding attitude of Business Tendency Survey (BTS) participants. The main issue is about survey participants' behaviors in Business Surveys' questions, in particular to the question of general business conditions in their industry. The data quality and measurement issues on this question is especially important because this is one of the questions used for business confidence index calculation. Confidence indices formed by using business and consumer surveys data plays a critical role since there is not much data out there measuring their current situation and future expectations. Therefore, those short term statistics are very significant for policy makers. Early signals for business cycles are good to consult as long as qualified data is maintained. The general tendency of perception and attitude change due to economic situation is measured by this question by a three-level Likert scale on a monthly basis with a self-administered survey. The three scale points in this question are "more optimistic; remain unchanged; more pessimistic". The high percentages of middle alternative responses over time draw our attention to look into this topic in more details from a cognitive point of view. Therefore, the possible options how this answer choice is interpreted by the respondents of BTS is discussed. At first, by implementing an ad hoc interpolation method, how different the balance would be under certain assumptions is studied. Results show that how firms evaluate middle category response choice does not cause any substantial changes in the direction how we interpret economic tendencies. However, the meaning of answering middle category response is still a puzzle. Secondly, we analyzed the general business conditions data by using decision tree models to observe whether we can classify a certain behavior on developing this response choice. These analyses also proved the uncertain respondents in general. As a further investigation, to validate assumptions, underlying factors that are shaping this behavior are to be researched by in-depth interviews with managers, on a visit to the companies. In this workshop, the intention is to share and discuss the results of this qualitative research. This research aims to help developing better questionnaire design tools in business surveys.