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Kobilerde Finansal Yetkinliğin Değerlendirilmesi ve Z Skor Analizi/ Financial Competency Assessment and Z Score Analysis of SMEs

Semih Özel¹¹Marmara University, Turkey

ABSTRACT

Particularly small and middle sized enterprises are of great importance to economies of any countries. They provide great contributions to development of countries as their numbers increase day by day. Consequently, every country provides support programs in order to make their enterprises more potent. The aim of the provided support programs is to keep the companies in competition and increase the benefit to the economy and enterprises itself. In order to distribute the support packages efficiently, the enterprises need to be evaluated and selected by some criteria. Every country has various evaluation criteria according to their political and economic circumstances and utilizes their evaluation criteria by their institutions. As the existing SME evaluation methods in literature are investigated, financial analysis has been emerged as the essential element. In order to determine the financial strength of a corporation, financial criteria evaluation might be sufficient in many fields. Financial evaluation criteria and methods determine the accuracy of the results significantly. Obtaining the numerical data is more straightforward in financial evaluation. That is why, it is preferred more than the other methods. The utilization of important, hard to get, corporate data among the financial data makes the evaluation even more robust. In this study, primarily SME's general conditions are evaluated and support processes are investigated. The financial evaluation criteria and methods of the loan support requesting enterprises in particular, are evaluated. Also the most preferred practices are determined. Furthermore, in addition to the financial data, some nonfinancial evaluation criteria are presented. As being the most promising among the other financial analysis methods, the Z score analysis method is described and applied to some selected enterprises. The Z score analysis results are presented.

KEYWORDS SME assessment; financial analysis; Z score analysis

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