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**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**1. Are you more or less optimistic about the economy of the country where you are based compared to last quarter?**

	Number	Percent	95% CI
1=More optimistic	0	0.0 %	± 0.0 %
0=No change	4	30.8 %	± 29.1 %
-1=Less optimistic	9	69.2 %	± 29.1 %
Total	13	100.0 %	

Mean = -0.69

SD = 0.48

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**1b. Rate your optimism about the economy of the country where you are based on a scale from 0-100, with 0 being the least optimistic and 100 being the most optimistic.**

Minimum = 20

Maximum = 50

Mean = 38.64

Median = 40

Standard Deviation (Unbiased Estimate) = 10.02

95 Percent Confidence Interval Around The Mean = 32.71 - 44.56

4 Groups

1 = 30

2 = 40

3 = 50

Valid Cases = 11

Missing Cases = 2

Response Percent = 84.6%

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**2. Are you more or less optimistic about the financial prospects for your company compared to last quarter?**

	Number	Percent	95% CI
1=More optimistic	0	0.0 %	± 0.0 %
0=No change	10	76.9 %	± 26.5 %
-1=Less optimistic	3	23.1 %	± 26.5 %
Total	13	100.0 %	

Mean = -0.23

SD = 0.44

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**2b. Rate your optimism about the financial prospects for your own company on a scale from 0-100, with 0 being the least optimistic and 100 being the most optimistic.**

Minimum = 40

Maximum = 70

Mean = 52.00

Median = 50

Standard Deviation (Unbiased Estimate) = 7.48

95 Percent Confidence Interval Around The Mean = 47.58 - 56.42

4 Groups

1 = 50

2 = 50

3 = 54

Valid Cases = 11

Missing Cases = 2

Response Percent = 84.6%

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### **3. During the past quarter, which items have been the most pressing concerns for your company's top management team?**

	Number	Percent	95% CI
Economic uncertainty	6	46.2 %	± 31.4 %
Employee productivity	5	38.5 %	± 30.6 %
Difficulty attracting / retaining qualified employees	5	38.5 %	± 30.6 %
Employee morale	4	30.8 %	± 29.1 %
Currency risk	4	30.8 %	± 29.1 %
Weak demand for your products/services	3	23.1 %	± 26.5 %
Government policies	3	23.1 %	± 26.5 %
Geopolitical / health crises	2	15.4 %	± 22.7 %
Rising wages and salaries	2	15.4 %	± 22.7 %
Access to capital	2	15.4 %	± 22.7 %
Deflation	1	7.7 %	± 16.8 %
Rising input or commodity costs	1	7.7 %	± 16.8 %
Regulatory requirements	1	7.7 %	± 16.8 %
Corporate tax code	0	0.0 %	± 0.0 %
Data security	0	0.0 %	± 0.0 %
Cost of benefits	0	0.0 %	± 0.0 %
Cost of borrowing	0	0.0 %	± 0.0 %
Inflation	0	0.0 %	± 0.0 %
Other	3	23.1 %	± 26.5 %
Total	42		

Number of Cases = 13

Number of Responses = 42

Average Number Of Responses Per Case = 3.2

Number Of Cases With At Least One Response = 13

Response Percent = 100.0 %

Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

**3. During the past quarter, which items have been the most pressing concerns for your company's top management team? - Other specified**

Retail/Wholesale

中国の景気状況

Retail/Wholesale

貿易摩擦

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**4. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [Unweighted - Winsorized]**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
Revenue	7.32	10.87	0.22 - 14.43	5.50	-5	22.92	9
Earnings	3.78	5.96	-0.12 - 7.67	2.85	-5	13	9
Number of domestic full-time employees	2.86	4.88	-0.76 - 6.47	0	0	10	7
Capital spending	2.25	3.65	-0.28 - 4.78	0	0	10	8
Wages/Salaries	2.22	3.07	0.21 - 4.23	1.50	0	10	9
Technology spending	1.67	4.08	-1.60 - 4.93	0	0	10	6
Research and development spending	1.60	3.58	-1.54 - 4.74	0	0	8	5
Marketing/advertising spending	1.43	3.82	-1.40 - 4.26	0	-1	10	7
Prices of your products	1.00	2.24	-0.96 - 2.96	0	0	5	5
Health care costs	1.00	2.24	-0.96 - 2.96	0	0	5	5



## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### **4. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months for: [Unweighted - Sorted]**

(N=13)

	Mean & SD	Positive 1	Zero 0	Negative -1	Total
Wages/Salaries	0.78 0.44	7 77.78%	2 22.22%	0 0.00%	9 100.00%
Earnings	0.44 0.88	6 66.67%	1 11.11%	2 22.22%	9 100.00%
Capital spending	0.38 0.52	3 37.50%	5 62.50%	0 0.00%	8 100.00%
Number of domestic full-time employees	0.29 0.49	2 28.57%	5 71.43%	0 0.00%	7 100.00%
Revenue	0.22 0.97	5 55.56%	1 11.11%	3 33.33%	9 100.00%
Prices of your products	0.20 0.45	1 20.00%	4 80.00%	0 0.00%	5 100.00%
Research and development spending	0.20 0.45	1 20.00%	4 80.00%	0 0.00%	5 100.00%
Health care costs	0.20 0.45	1 20.00%	4 80.00%	0 0.00%	5 100.00%
Technology spending	0.17 0.41	1 16.67%	5 83.33%	0 0.00%	6 100.00%
Marketing/advertising spending	0.14 0.69	2 28.57%	4 57.14%	1 14.29%	7 100.00%

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**4. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [All Companies - Winsorized - Revenue (not GDP) Weighted - Sorted]**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
Capital spending	1.48	1.78	0.59 - 2.38	0	0	10	15
Research and development spending	0.32	1.68	-0.82 - 1.47	0	0	8	8
Technology spending	0.05	0.73	-0.45 - 0.55	0	0	10	8
Prices of your products	0.03	0.42	-0.26 - 0.32	0	0	5	8
Marketing/advertising spending	-0.05	0.97	-0.69 - 0.58	0	-1	10	9
Earnings	-1.14	2.88	-2.37 - 0.08	-0.27	-5	13	21
Revenue	-1.94	3.09	-3.26 - -0.63	-1.27	-5	22.92	21

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**4. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [All Companies - Winsorized - Employee (not GDP) Weighted - Sorted]**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
Wages/Salaries	2.22	1.76	1.31 - 3.13	2.68	0	10	14
Number of domestic full-time employees	1.06	3.55	-2.37 - 4.50	0	0	10	4
Health care costs	0.60	1.90	-1.35 - 2.54	0	0	5	4

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**4. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [Public Companies - Winsorized - Revenue (not GDP) Weighted]**

	Mean	SD	95% CI	Median	Minimum	Maximum
Earnings	0.40	1.51	-0.41 - 1.21	1.42	-1	10
Revenue	-2.32	3.32	-4.10 - -0.54	-0.65	-5	20

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### 5. For your country: In which quarter do you expect a downturn (recession) will occur?

	Number	Percent	Cumulative
Already	4	30.8 %	30.8 %
2019Q3	2	15.4 %	46.2 %
2019Q4	1	7.7 %	53.8 %
2020Q1	3	23.1 %	76.9 %
2020Q2	0	0.0 %	76.9 %
2020Q3	1	7.7 %	84.6 %
2020Q4	1	7.7 %	92.3 %
2021Q1	0	0.0 %	92.3 %
2021Q2	1	7.7 %	100.0 %
2021Q3	0	0.0 %	100.0 %
2021Q4	0	0.0 %	100.0 %
2022Q1	0	0.0 %	100.0 %
2022Q2	0	0.0 %	100.0 %
2022Q3	0	0.0 %	100.0 %
2022Q4	0	0.0 %	100.0 %
2023	0	0.0 %	100.0 %
Never	0	0.0 %	100.0 %
Total	13	100.0 %	100.0 %

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**6a. Does your company conduct scenario analysis (e.g., good, medium, bad outcomes) as part of your planning? (check all that apply)**

	Number	Percent	95% CI
Yes, we use scenarios when we plan for some specific projects or investments	4	30.8 %	± 29.1 %
No, we do not create scenarios as part of our planning process	4	30.8 %	± 29.1 %
Yes, we use scenarios when we plan for the entire company	3	23.1 %	± 26.5 %
Yes, we use scenarios when we plan for some divisions or business units within our company	2	15.4 %	± 22.7 %
Other	0	0.0 %	± 0.0 %
Total	13		

Number of Cases = 13

Number of Responses = 13

Average Number Of Responses Per Case = 1.0

Number Of Cases With At Least One Response = 13

Response Percent = 100.0 %

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### **6a Followup. What types of scenarios does your firm consider? (check all that apply)**

	Number	Percent	95% CI
Downside, Base Case, Upside (or low, medium, high) types of scenarios	7	77.8 %	± 34.0 %
Scenarios tied to specific events (e.g., oil price spike, interest rate change, recession, etc.)	2	22.2 %	± 34.0 %
Scenarios tied to government legislation or regulation	0	0.0 %	± 0.1 %
Other	0	0.0 %	± 0.1 %
Total	9		

Number of Cases = 9

Number of Responses = 9

Average Number Of Responses Per Case = 1.0

Number Of Cases With At Least One Response = 9

Response Percent = 100.0 %

Asked if company conducts scenario analysis

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**6b. As your company plans for the future, how much time and attention does your firm spend planning for the following possible scenarios? (Adds to 100%)**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
% Extreme Downside	2.50	4.63	-0.71 - 5.71	0	0	10	8
% Downside	26.25	9.54	19.64 - 32.86	30	10	40	8
% Base Case	54.38	11.16	46.64 - 62.11	60	40	70	8
% Upside	14.38	11.16	6.64 - 22.11	20	0	30	8
% Extreme Upside	0.00	0.00	0.00 - 0.00	0	0	0	8
% Other	0.00	0.00	0.00 - 0.00	0	0	0	8
% Other	0.00	0.00	0.00 - 0.00	0	0	0	8

Asked if company conducts scenario analysis



**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**6b. Why does your firm spend more time and attention on downside planning than on upside planning?**

IN	Why does your firm spend more time and attention on downside planning than on upside planning?
Retail/Wholesale	リスク管理のため
Services, Consulting	今後の環境は厳しいと定されるから。

Asked if company conducts scenario analysis

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**6c. What probability does your firm assign to each of these scenarios? That is, how likely is it that during your planning horizon, your firm will actually experience each of the following scenarios? (Adds to 100%)**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
% Extreme Downside	1.25	2.31	-0.35 - 2.85	0	0	5	8
% Downside	31.88	24.49	14.91 - 48.84	20	5	70	8
% Base Case	46.25	19.96	32.42 - 60.08	60	10	70	8
% Upside	20.63	16.13	9.45 - 31.80	20	0	50	8
% Extreme Upside	0.00	0.00	0.00 - 0.00	0	0	0	8
% Other	0.00	0.00	0.00 - 0.00	0	0	0	8
% Other	0.00	0.00	0.00 - 0.00	0	0	0	8

Asked if company conducts scenario analysis

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### Return on assets (ROA=operating earnings/assets) (Winsorized)

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
% Approximate ROA in 2018	5.28	4.62	2.67 - 7.90	3.90	1	15	12
% Expected ROA in 2019	5.35	5.55	2.08 - 8.63	3.70	-0.50	18	11

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

**(Japan Only) On May 20th, 2019, Nikkei 225 was 21,301.73 yen. Please complete the following:  
(Winsorized)**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
In 10 years, I expect Nikkei 225 will be: There is a 1-in-10 chance Nikkei 225 will be less than:	16000.00	2966.48	14246.92 - 17753.08	17500	10000	20000	11
In 10 years, I expect Nikkei 225 will be: Expected return:	22727.27	2284.33	21377.32 - 24077.23	22500	20000	27000	11
In 10 years, I expect Nikkei 225 will be: There is a 1-in-10 chance it will be greater than:	28727.27	4474.17	26083.21 - 31371.34	29000	25000	38000	11
In 1 year, I expect Nikkei 225 will be: There is a 1-in-10 chance Nikkei 225 will be less than:	18458.33	1075.73	17849.68 - 19066.99	18500	16000	20000	12
In 1 year, I expect Nikkei 225 will be: Expected return:	21625.00	1189.44	20952.01 - 22297.99	22000	20000	24000	12
In 1 year, I expect Nikkei 225 will be: There is a 1-in-10 chance it will be greater than:	24333.33	2309.40	23026.67 - 25640.00	24000	21000	30000	12
In three months, I expect Nikkei 225 will be: There is a 1-in-10 chance Nikkei 225 will be less than:	19250.00	891.88	18745.37 - 19754.63	19000	18000	21000	12
In three months, I expect Nikkei 225 will be: Expected return:	21125.00	527.64	20826.46 - 21423.54	21000	20000	22000	12
In three months, I expect Nikkei 225 will be: There is a 1-in-10 chance it will be greater than:	23041.67	810.68	22582.98 - 23500.35	23000	22000	25000	12

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019****In 2018, what was your company's... (millions of yen)**

	Mean	SD	Median	Total
Capital expenditure	6918	9521	2461	11
Assets	149409	298070	32048	11

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### Manufacturing capacity utilized (Winsorized)

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
% of capacity utilized in first half of 2019	85.00	5.00	79.34 - 90.66	87.50	80	90	3
% of capacity utilization planned for the remainder of 2019	81.67	7.64	73.02 - 90.31	85	75	90	3

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### Industry

	Number	Percent	95% CI
Service Consulting	4	30.8 %	± 29.1 %
Manufacturing	4	30.8 %	± 29.1 %
Retail/Wholesale	2	15.4 %	± 22.7 %
Tech Soft- Hardware Bio	1	7.7 %	± 16.8 %
Trans- portation Pub. Util	1	7.7 %	± 16.8 %
Bank/Fin Insur Real Estate	0	0.0 %	± 0.0 %
Energy	0	0.0 %	± 0.0 %
Mining Construction	0	0.0 %	± 0.0 %
Communications Media	0	0.0 %	± 0.0 %
Healthcare Pharm	0	0.0 %	± 0.0 %
Agr, Pub Admin	0	0.0 %	± 0.0 %
Other Industry	1	7.7 %	± 16.8 %
Total	13	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019****Industry (Other specified)**

総合物流業



## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### Sales Revenue

	Number	Percent	95% CI
Less than \$25 million	2	15.4 %	± 22.7 %
\$25-99 million	2	15.4 %	± 22.7 %
\$100-499 million	2	15.4 %	± 22.7 %
\$500-999 million	1	7.7 %	± 16.8 %
\$1-4.9 billion	1	7.7 %	± 16.8 %
\$5-9.9 billion	1	7.7 %	± 16.8 %
More than \$10 billion	4	30.8 %	± 29.1 %
Total	13	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019****Sales Revenue (Millions)**

Minimum = 25

Maximum = 11000

Mean = 4309.54

Median = 1875

Variance (Unbiased Estimate) = 25713654.60

Standard Deviation (Unbiased Estimate) = 5070.86

Standard Error Of The Mean = 1406.40

95 Percent Confidence Interval Around The Mean = 1552.99 - 7066.09

99 Percent Confidence Interval Around The Mean = 688.05 - 7931.03

Skewness = 0.49

Kolmogorov-Smirnov Statistic For Normality = 1.17

**Quartiles**

1 = 121.50

2 = 1875

3 = 11000

Valid Cases = 13

Missing Cases = 0

Response Percent = 100.0%

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### Number of Employees

	Number	Percent	95% CI
Fewer than 100	1	9.1 %	± 17.2 %
100-499	3	27.3 %	± 27.2 %
500-999	1	9.1 %	± 17.2 %
1,000-2,499	1	9.1 %	± 17.2 %
2,500-4,999	1	9.1 %	± 17.2 %
5,000-9,999	1	9.1 %	± 17.2 %
Over 10,000	3	27.3 %	± 27.2 %
Total	11	100.0 %	

Missing Cases = 2

Response Percent = 84.6 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019****Number of Employees**

Minimum = 100

Maximum = 12000

Mean = 4613.64

Median = 2750

Variance (Unbiased Estimate) = 27207545.45

Standard Deviation (Unbiased Estimate) = 5216.09

Standard Error Of The Mean = 1572.71

95 Percent Confidence Interval Around The Mean = 1531.13 - 7696.15

99 Percent Confidence Interval Around The Mean = 563.91 - 8663.36

Skewness = 0.60

Kolmogorov-Smirnov Statistic For Normality = 0.94

**Quartiles**

1 = 300

2 = 2750

3 = 12000

Valid Cases = 11

Missing Cases = 2

Response Percent = 84.6%

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**Where are you personally located?**

	Number	Percent	95% CI
Kanto	10	76.9 %	± 26.5 %
Kinki/Kansai	2	15.4 %	± 22.7 %
Chugoku	1	7.7 %	± 16.8 %
Total	13	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### Ownership

	Number	Percent	95% CI
Public	9	69.2 %	± 29.1 %
Private	4	30.8 %	± 29.1 %
Government	0	0.0 %	± 0.0 %
Nonprofit	0	0.0 %	± 0.0 %
Total	13	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019****Foreign Sales**

	Number	Percent	95% CI
0%	4	30.8 %	± 29.1 %
1-24%	5	38.5 %	± 30.6 %
25-50%	0	0.0 %	± 0.0 %
More than 50%	4	30.8 %	± 29.1 %
Total	13	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**In what region of the world are most of your foreign sales?**

	Number	Percent	95% CI
Asia/Pacific Basin	8	100.0 %	± 26.3 %
Africa	0	0.0 %	± 0.1 %
Europe	0	0.0 %	± 0.1 %
Latin America	0	0.0 %	± 0.1 %
US/Canada	0	0.0 %	± 0.1 %
Total	8	100.0 %	

Missing Cases = 1

Response Percent = 88.9 %



## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### What is your company's credit rating?

	Number	Percent	Cumulative
AAA	0	0.0 %	0.0 %
AA+	0	0.0 %	0.0 %
AA	0	0.0 %	0.0 %
AA-	1	14.3 %	14.3 %
A+	0	0.0 %	14.3 %
A	2	28.6 %	42.9 %
A-	1	14.3 %	57.1 %
BBB+	0	0.0 %	57.1 %
BBB	0	0.0 %	57.1 %
BBB-	0	0.0 %	57.1 %
BB+	0	0.0 %	57.1 %
BB	3	42.9 %	100.0 %
BB-	0	0.0 %	100.0 %
B+	0	0.0 %	100.0 %
B	0	0.0 %	100.0 %
B-	0	0.0 %	100.0 %
CCC	0	0.0 %	100.0 %
CC	0	0.0 %	100.0 %
D	0	0.0 %	100.0 %
Total	7	100.0 %	100.0 %

Missing Cases = 0

Response Percent = 100.0 %

## Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019

### What is your company's credit rating?

N=7	Total	Credit Rating	
		Actual	Estimate
		A	B
Total	7 100.0%	3 42.9%	4 57.1%
AAA	0 0.0%	0 0.0%	0 0.0%
AA+	0 0.0%	0 0.0%	0 0.0%
AA	0 0.0%	0 0.0%	0 0.0%
AA-	1 14.3%	1 33.3%	0 0.0%
A+	0 0.0%	0 0.0%	0 0.0%
A	2 28.6%	2 66.7%	0 0.0%
A-	1 14.3%	0 0.0%	1 25.0%
BBB+	0 0.0%	0 0.0%	0 0.0%
BBB	0 0.0%	0 0.0%	0 0.0%
BBB-	0 0.0%	0 0.0%	0 0.0%
BB+	0 0.0%	0 0.0%	0 0.0%
BB	3 42.9%	0 0.0%	3 75.0%
BB-	0 0.0%	0 0.0%	0 0.0%
B+	0 0.0%	0 0.0%	0 0.0%
B	0 0.0%	0 0.0%	0 0.0%

Significance Tests Between Columns: Lower case:  $p < .05$  Upper case:  $p < .01$

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019**

**What is your company's credit rating?**

N=7	Credit Rating		
	Total	Actual	Estimate
		A	B
B-	0 0.0%	0 0.0%	0 0.0%
CCC	0 0.0%	0 0.0%	0 0.0%
CC	0 0.0%	0 0.0%	0 0.0%
D	0 0.0%	0 0.0%	0 0.0%

Significance Tests Between Columns: Lower case:  $p < .05$  Upper case:  $p < .01$

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019****Your job title (e.g., CFO, Asst. Treasurer, etc):**

	Number	Percent
Other	5	38.5 %
CFO	3	23.1 %
Treasurer	3	23.1 %
Controller	1	7.7 %
VP of Finance	1	7.7 %
CEO	0	0.0 %
Total	13	100.0 %

Missing Cases = 0

Response Percent = 100.0 %

**Duke CFO magazine Global Business Outlook survey - Japan - Second Quarter, 2019****Other job title:**

補佐

財務戦略担当上席執行役員

