

Table B.4: Firms with Subsidiaries in the EU

Country	Percentage of Firms with EU Subsidiary*	Average Percentage of Export Sales Accounted for by Subsidiary
UK	67%	53.2%
Germany	40%	77.0%
France	33%	5%
Belgium	20%	36%
Netherlands	13%	20%
Portugal	13%	NA
Ireland	13%	4.9%
Italy	7%	NA
Finland	7%	NA
Austria	7%	NA

* of those who report having an EU subsidiary
 Source: Question 13.

The Single European Currency

There appears to be a high level of awareness of the euro's introduction: only 4.2% of the firms surveyed had not been aware of the proposed euro. Just over one half of these firms (54.5%) intend on using the euro for business purposes upon its introduction [source: Question 20]. In addition, many firms have been receiving some form of advice regarding the new currency, mainly from Banks, with Consultants also being an important source of advice. This can be seen in Figure B7.

Of the firms that reported needing to change their business processes, mostly it was Accounting processes that needed to be changed.

Table B.5: Changes Required in Business Processes

Accounting Systems	42.8%
Banking Arrangements	28.5%
Internal Resources	14.3%
Other	14.3%

Source: Question 24