Panel data on factoring payables and financial ratios of publicly listed firms in Turkey over the years 2012–2017

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Abstract
This panel data set comprises of the annual factoring payables and financial ratios of 261 publicly listed firms in Turkey for the period of 2012–2017. The raw data are drawn from three different sources; the Central Bank of Republic of Turkey (CBRT) database, the audit reports disclosed through the Public Disclosure Platform (KAP) of Turkey and Compustat Global Capital IQ (Compustat) database. The originality of this data set is the revelation of factoring payables at the firm level in Turkey for the first time. This paper and its dataset are a companion for a published article in the Borsa Istanbul Review under the title “Factoring as a determinant of capital structure for large firms: Theoretical and empirical analysis” [1].

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1. Data
The panel data is presented as a Microsoft Excel Worksheet as supplementary material. The file has a separate data sheet for each year in the six-year sample period. The yearly factoring receivables of the 261 firms are presented in each sheet. Sheets are named after the years of which they contain the data.

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Data used in the estimation financial ratios are obtained from Compustat database, an open-access database for registered users. Besides, the factoring data is extracted from the CBRT Memzuc database. The CBRT Memzuc offers financing data of firms for financial institutions to analyze credit performance of their customers. Thus, the CBRT supports the asset quality and sustainability of the financial system by reducing information asymmetry. The explanations and sources of the dataset are provided in Table 1.

All estimation methods and ratios are based on the previous research conducted on the determinants of capital structure. Each Global Company Key (GVKEY) represents one certain firm, and Global Industry Classification (GICS) codes are also included in the data set which are global industry standards developed by Standard & Poor’s and MSCI in 1999. Current GICS structure consists of 11 industries as Energy, Materials, Industrials, Consumer Discretionary, Consumer Staples, Health Care, Financials, Information Technology, Communication Services, Utilities and Real Estate. Firms operating in Financial and Real Estate industries are excluded from the sample except holding companies. Thus, sample firms are classified under 10 industry classifications in the panel data. The number of firms in each industry is presented in Table 2.

2. Experimental design, materials, and methods

The data extracted from the CBRT Memzuc comprises all the financial debts of firms. The financial debts are classified according to the type and maturity of the financing. All firm-level raw data on the cash and non-cash credits and non-performing loans of firms with specific risk codes are reported to CBRT by financial institutions. The total credit line and total credit risk are consolidated and reported at the firm-level via CBRT Memzuc on 0–12 month, 12–24 month and 24 + month maturities. Table 3 classifies the CBRT Memzuc risk codes. Each risk code represents a particular type of credit. Factoring data is covered under risk codes classification 7 “factoring” based on the currency and performance.

Four possible proxies are considered for the factoring financing of sample firms. The first one is the “raw factoring” which represents the raw estimation of factoring in Turkish Lira (TRL) terms. The
second one is the “factoring ratio” which is the ratio of raw factoring to the short term interest bearing debt of the firm. Another one is “factoring dummy variable” which takes the value of 1 if a firm uses factoring; otherwise it takes the value of 0. Due to the firm size effect, there is a considerable inconsistency between the magnitudes of the raw factoring observations. On the other hand, it is not efficient to use the factoring ratio because of the small decimal problem. Besides, using a
dummy variable generalize factoring data at the cost of losing details. As a more convenient option, the natural logarithm of raw factoring data is reported in the data.

**Conflict of Interest**

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

**Appendix A. Supplementary data**

Supplementary data to this article can be found online at https://doi.org/10.1016/j.dib.2019.104898.

**References**

[1] R. Bilgin, Y. Dinc, Factoring as a determinant of capital structure for large firms: Theoretical and empirical analysis, Borsa Istanbul Rev. 19 (3) (2019) 273–281.