

BUSINESS REOPENING POST COVID-19

Based on survey results from May 11, 2020.

BUSINESSES ARE SEEKING THE 4 C'S

1.



CASH

BUSINESS OWNERS NEED TO BE ABLE TO TAKE CARE OF EXPENSES WHILE PAYING THEMSELVES & THEIR EMPLOYEES.

2.



CUSTOMERS

CUSTOMERS ARE THE LIFEBLOOD OF EVERY BUSINESS. WITHOUT THEM, A BUSINESS CANNOT SEE GROWTH OR PROFITS.

3.



CONFIDENCE

BUSINESSES ARE SEARCHING FOR ASSURANCE THAT BETTER DAYS ARE AHEAD AND OUR ECONOMY WILL RECOVER.

4.



COMMUNICATION

IN ORDER TO PLAN FOR THE FUTURE, BUSINESSES NEED CLEAR AND CONCISE INFORMATION TO HELP THEM MAKE SOUND DECISIONS.

KEY FINDINGS

↓ 8%

↓ 8%

↓ 6%

↓ 9%

31%

→ 49%

→ 38%

→ 38%

WORRIED ABOUT IMPACTS & STAYING IN BUSINESS

WOMEN & MINORITY-OWNED

FEWER THAN 50 EMPLOYEES

LESS THAN \$1M IN REVENUE

DECLINE FROM APRIL SURVEY

43%

REVENUE REDUCTION MARCH 2020 v. MARCH 2019

REVENUE REDUCTION APRIL 2020 v. APRIL 2019

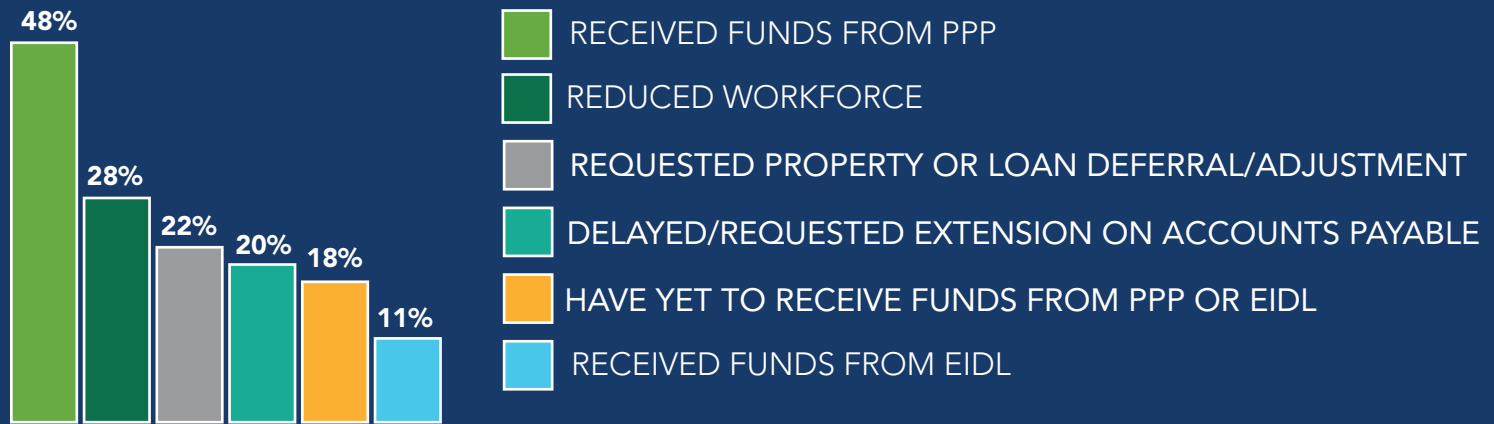
45%

FROM APRIL PROJECTION

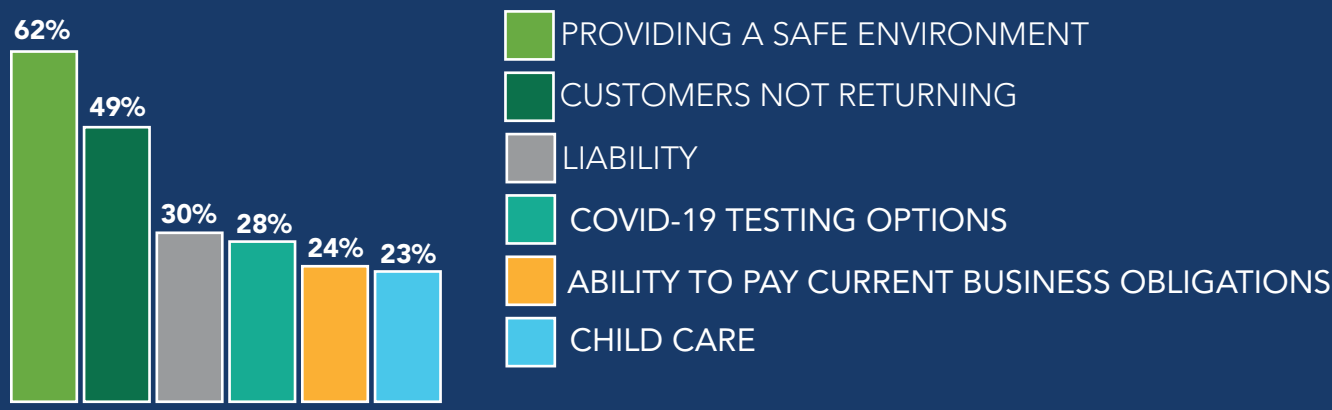
43%

PROJECTED REVENUE REDUCTION MAY 2020 v. MAY 2019

ACTIONS TAKEN TO REDUCE FINANCIAL STRAIN



TOP CONCERNS OF REOPENING BUSINESS



RESPONDENT DEMOGRAPHICS

323



FIRMS RESPONDED

71%

FEWER THAN 50 EMPLOYEES

61%

LESS THAN \$5M IN REVENUE

25%

WOMEN OR MINORITY-OWNED