Managing the COVID-19 Crisis – third survey findings

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Key findings: Third COVID-19 survey of business leaders

- Expectations regarding the duration of disruption from Covid-19 continue to worsen, with 65% of respondents expecting business to take over 9 months to return to 'normal', vs. 56% three weeks ago and 39% in early April
- However, forecasts of the revenue impact appear to be stabilising, with 34% expecting a 2020 revenue fall of over 30% in our third survey vs. 32% in late April and 40% in our first survey (carried out between 8-10 April)
- Over 50% of respondents said that 80%+ of their employees are working remotely, with 22% operating with 100% of employees working from home
- Business leaders report that remote working has positively impacted most measures for their companies, with the notable exception of morale:
    - 46% believe that it has had a positive impact on **collaboration** vs. 34% a negative impact; 43% believe it has had a positive impact on **productivity** vs. 29% a negative impact; 29% believe it has had a positive impact on **morale** vs. 45% a negative impact
- Looking at the personal impact of remote working, assessments of the personal impact vs the impact on one's company differ, particularly in terms of productivity, motivation and morale
- Individual circumstances appear to have a big influence on the experience of remote working:
    - Women are reporting a more negative impact on **morale** and a more positive view on **work-life balance** than men
    - Respondents living with children at home are less likely to have experienced a positive impact on **productivity** or **work-life balance** than those living in adult-only households
    - People with commutes <30 minutes have felt a more negative impact on **motivation, collaboration and morale** than those with longer commutes, who have found remote working beneficial on all fronts
- As the lockdown eases, 65% of employers will continue to encourage remote working, 28% will leave the decision to employees, and only 6% will actively encourage a return to onsite work
- However, businesses are still putting preparatory measures in place for employees who are returning from remote work:
    - 88% are planning to change **workplace layouts** to enable physical distancing; 66% are introducing **staggered shifts**; 57% are providing **personal protective equipment**; 33% are planning **temperature checks** for employees; 7% are planning to require **testing for Covid-19**
- c.60% of respondents are considering permanent reductions to their workforce once government support ends, with private equity backed businesses most likely to be planning redundancies (68% for PE-backed vs 58% for publicly listed companies)

Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

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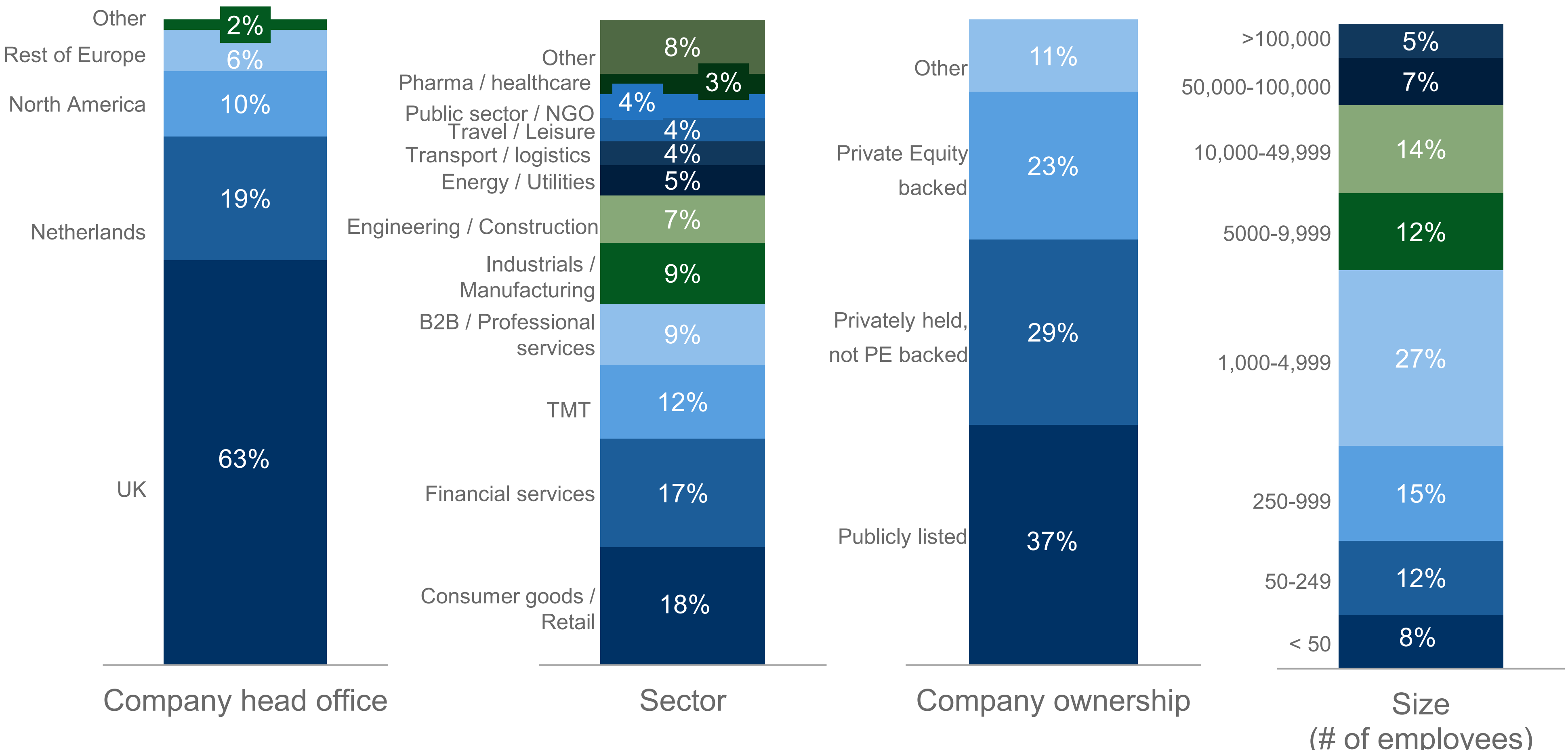
Background information

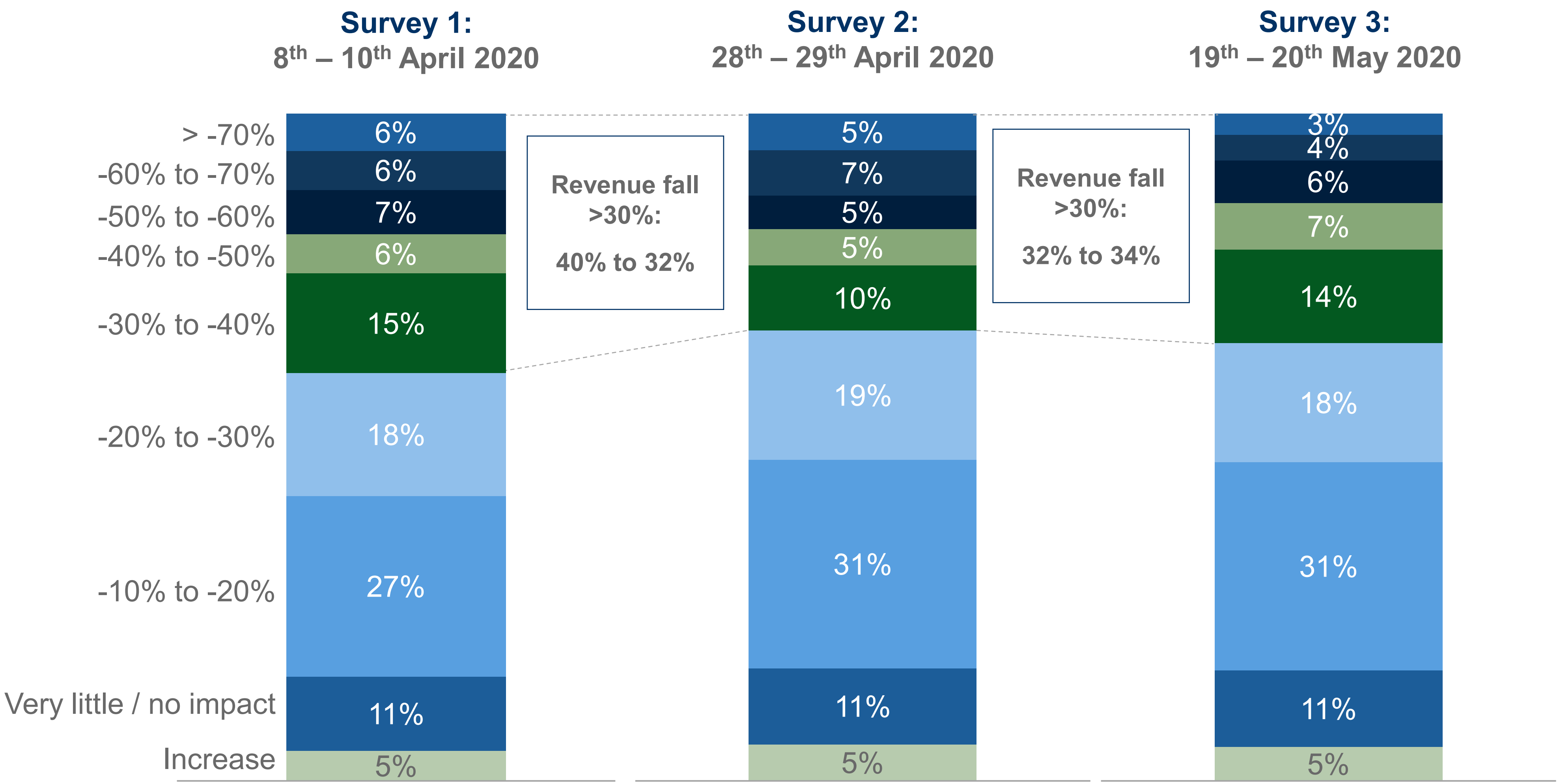


Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

n = 191

* Survey sent from our UK and Dutch offices

Expected change in 2020 revenue due to COVID-19 crisis



Source: Eden McCallum COVID-19 Impact Survey 1, 8th-10th April 2020; Survey 2, 28-29th April 2020 and Survey 3, 19th-20th May 2020

* Value difference due to rounding

n: Survey 1 =288, Survey 2 = 237, Survey 3 = 179; excludes "I don't know"

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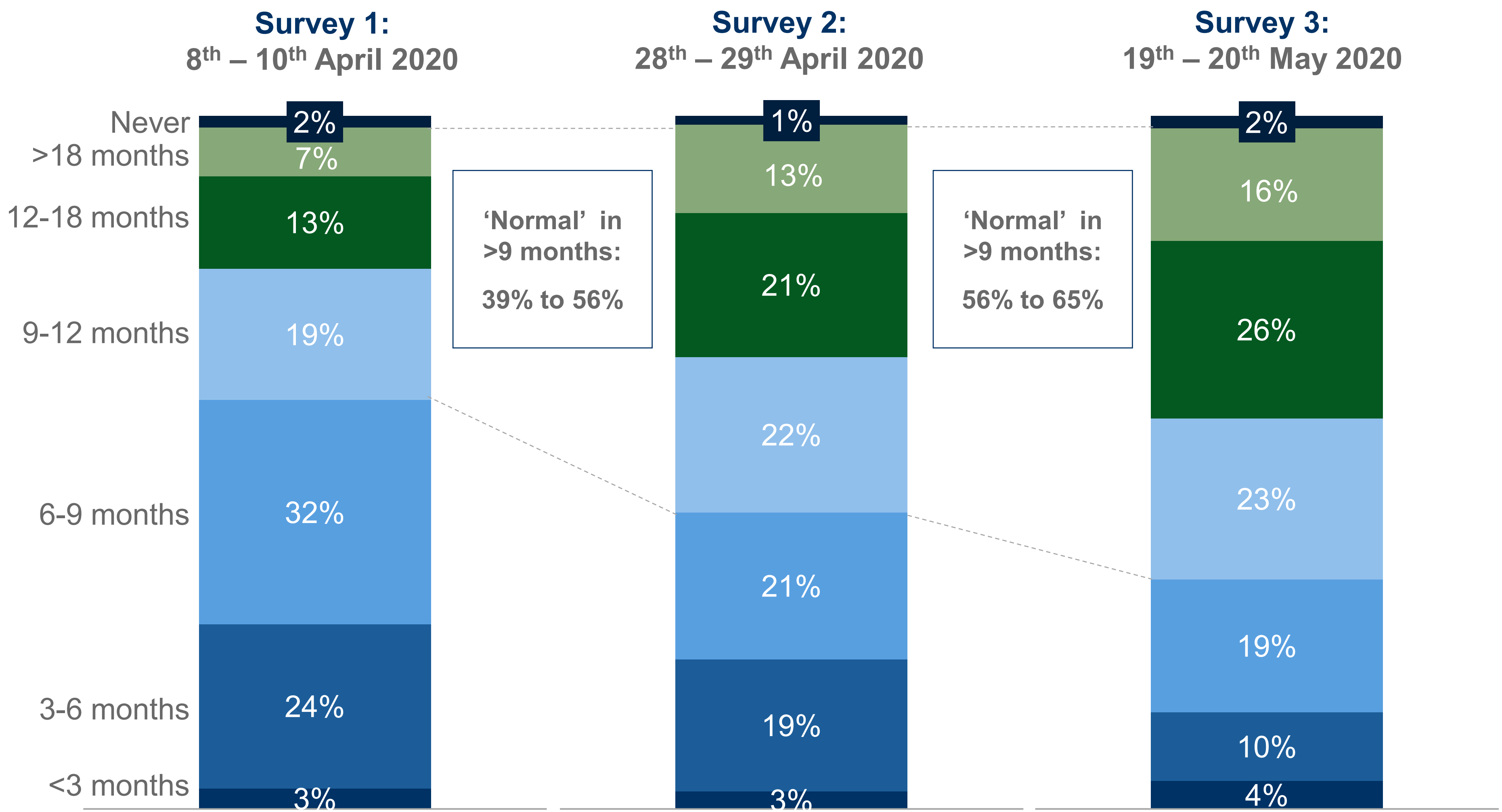
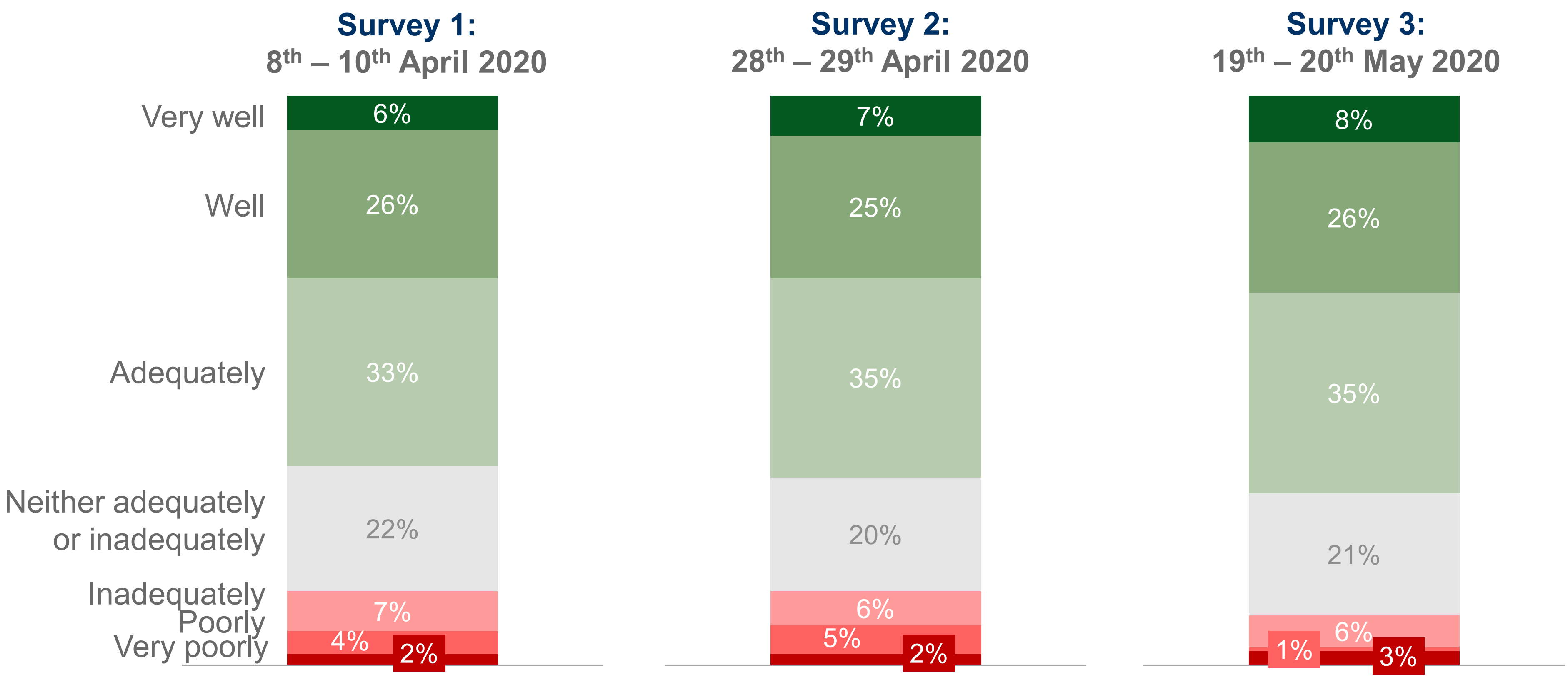
Planning assumption: when will business return to ‘normal’?



Source: Eden McCallum COVID-19 Impact Survey 1, 8th-10th April 2020; Survey 2, 28-29th April 2020 and Survey 3, 19th-20th May 2020
n: Survey 1 = 300, Survey 2 = 236, Survey 3 = 177; excludes “I don’t know”

Perception of government support for sector

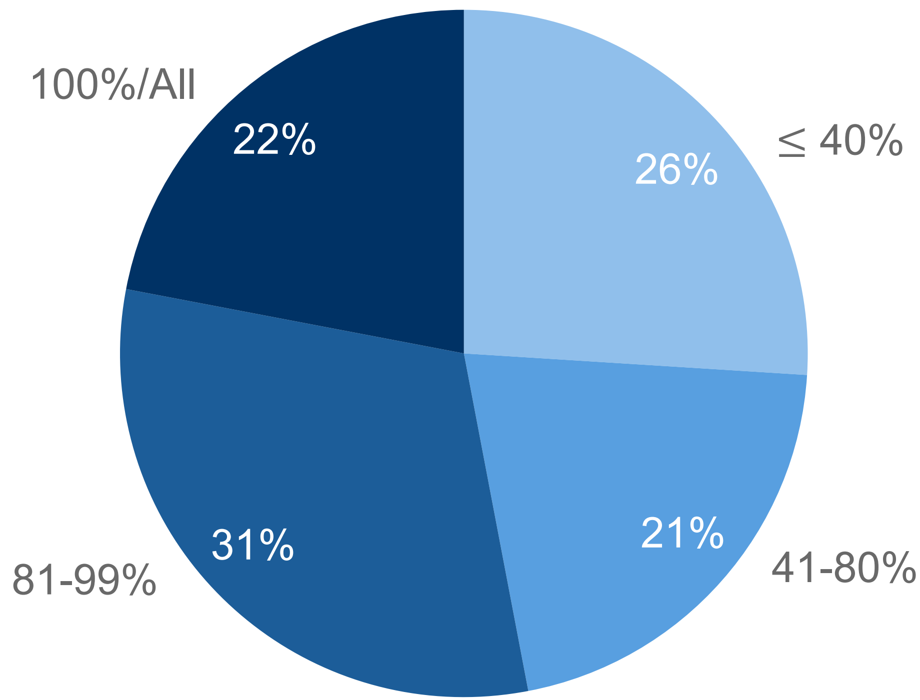
HOW WELL HAS GOVERNMENT SUPPORTED YOUR SECTOR?



Source: Eden McCallum COVID-19 Impact Survey 1, 8th-10th April 2020; Survey 2, 28-29th April 2020 and Survey 3, 19th-20th May 2020
n: Survey 1 = 252, Survey 2 = 210, Survey 3 = 166; excludes "N/A or Don't know" and "I don't know"

Working remotely due to Covid-19

% OF TOTAL WORKFORCE WORKING REMOTELY



Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020
n: = 177; excludes "I don't know"

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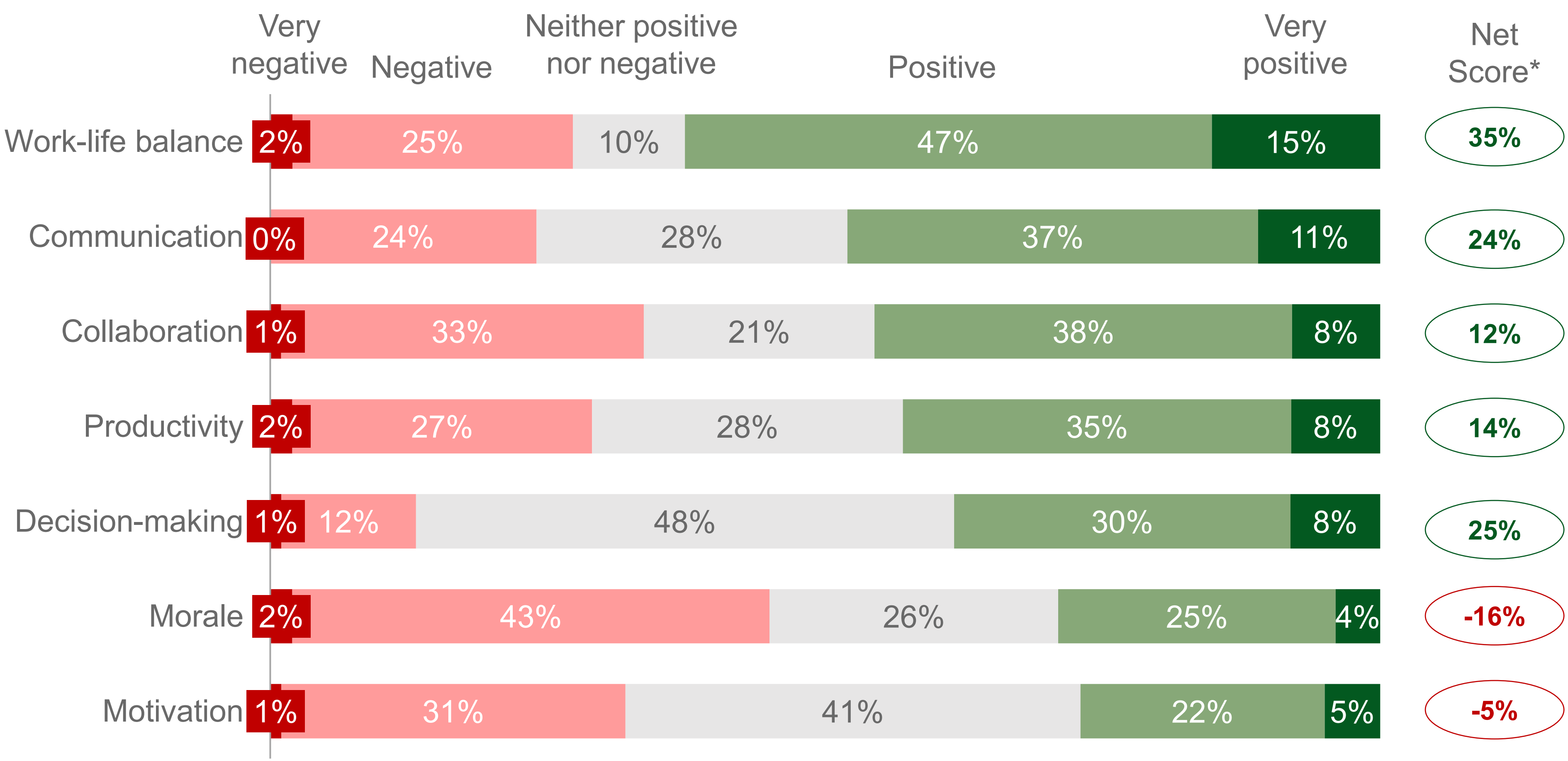
Impact of remote working on one's company / colleagues



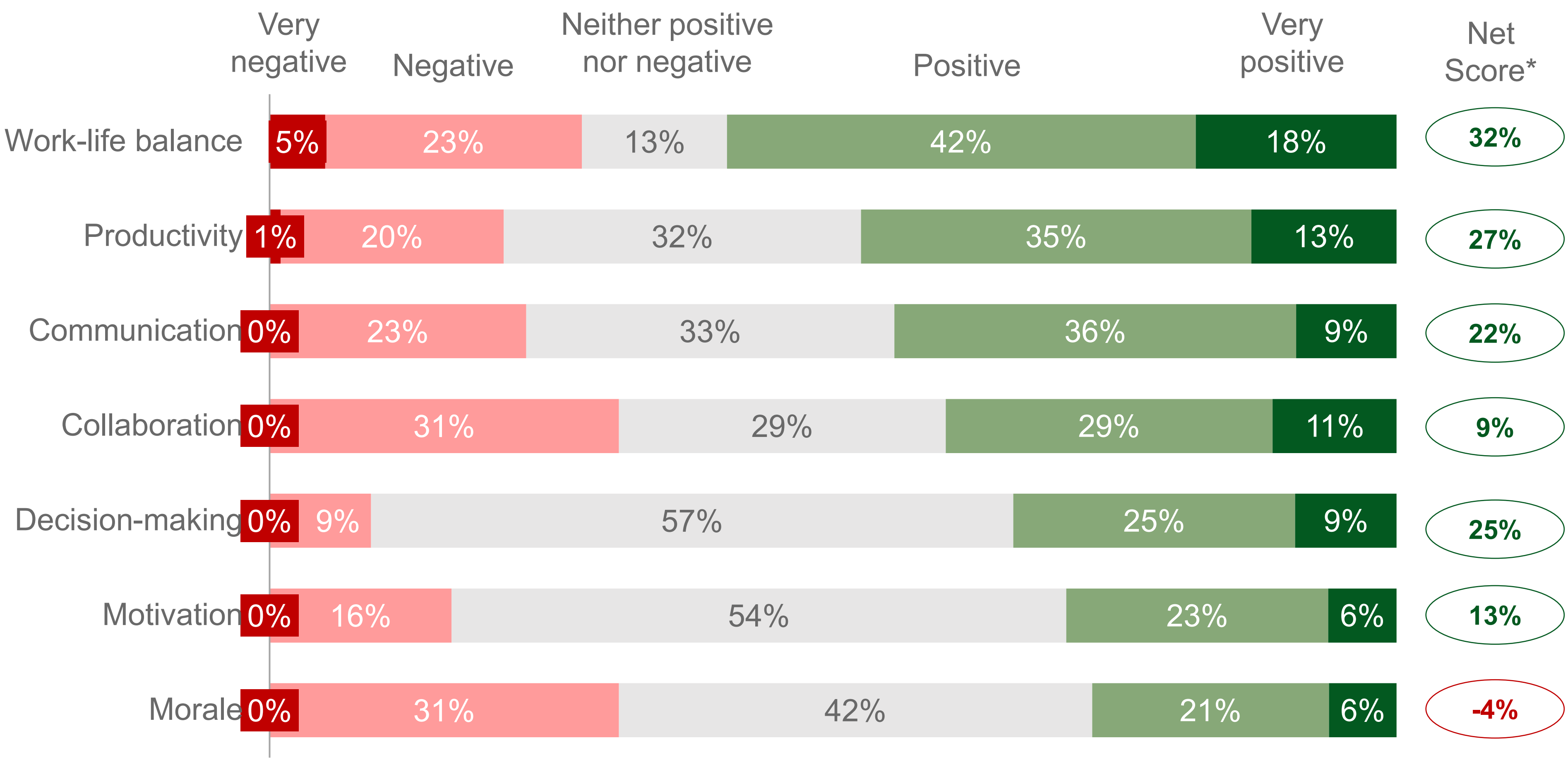
Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

n: 166; excludes "I don't know"

*Net score: positive and very positive minus negative and very negative responses

Note: Totals may not equal 100% due to rounding

Impact of remote working on oneself



Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020
n: 161; excludes "I don't know"
*Net score positive and very positive minus negative and very negative responses
Note: Totals may not equal 100% due to rounding

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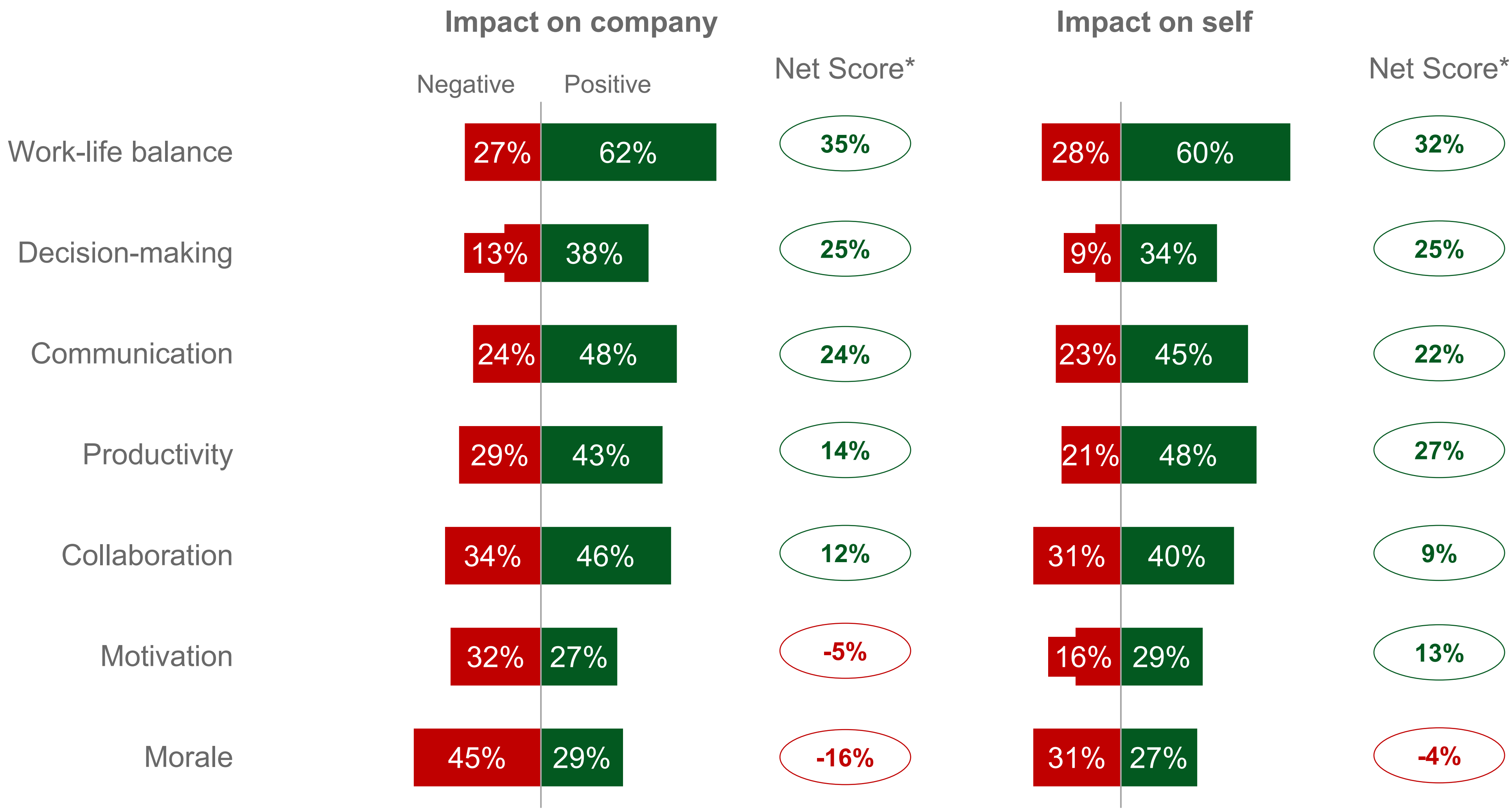
Comparison of impact of remote working: company vs self



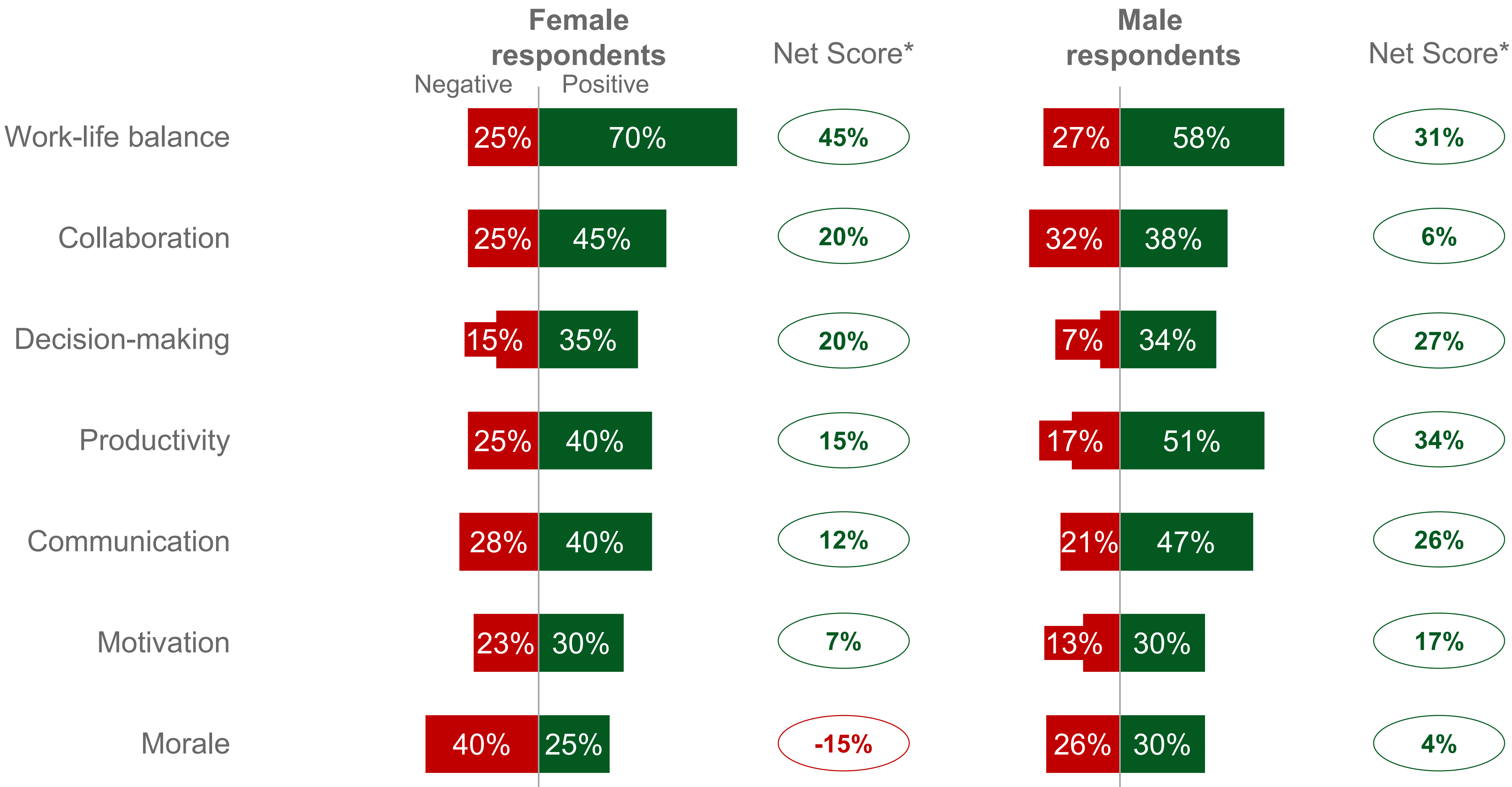
Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

*Net score: positive and very positive minus negative and very negative responses

n: Impact on company = 166, Impact on self = 161; excludes "I don't know"

Comparison of remote working impact on oneself: Women vs Men

PERCEIVED IMPACT OF REMOTE WORK BASED ON GENDER



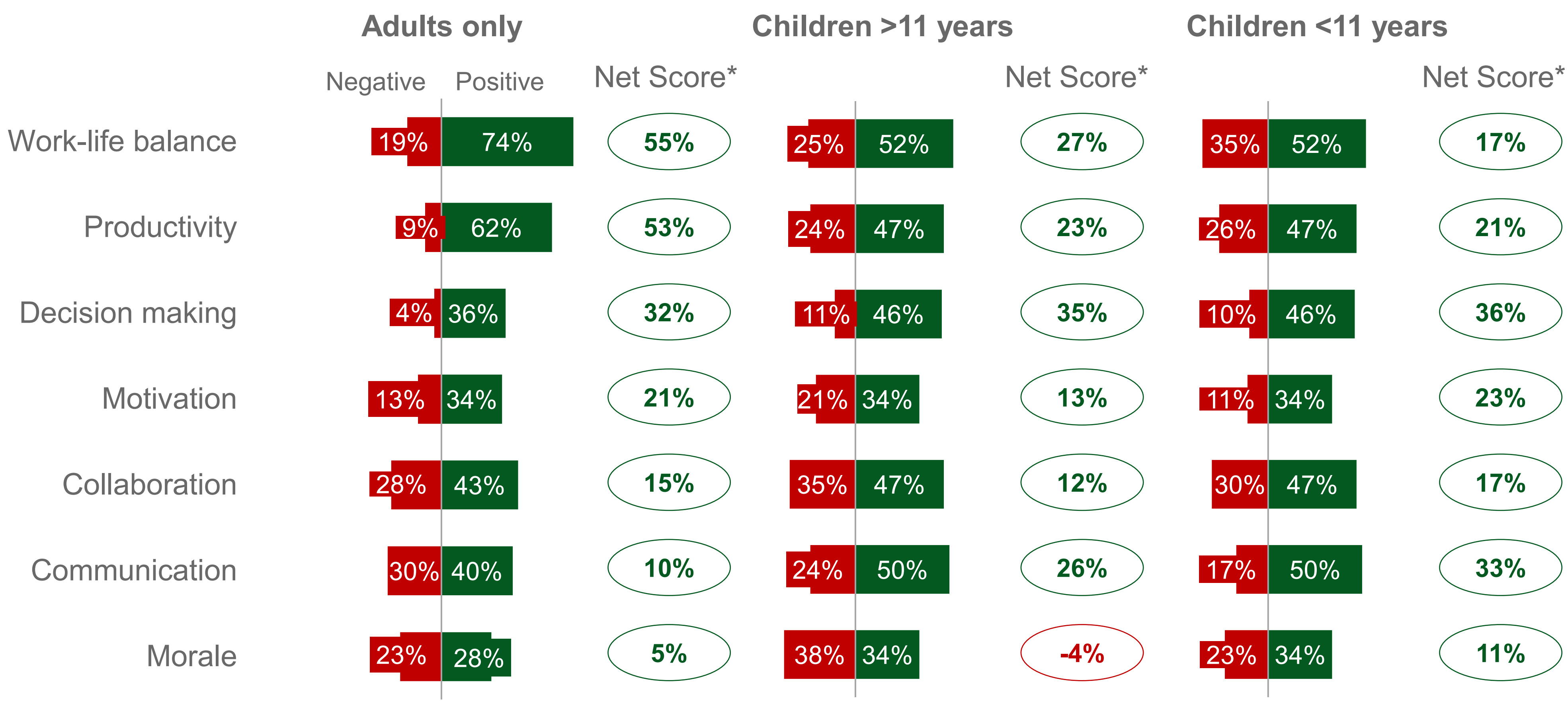
Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

*Net score : positive and very positive minus negative and very negative responses

n's: Female = 40, Male = 118; excludes "I don't know"

Comparison of remote working impact on oneself: Children at home

PERCEIVED IMPACT OF REMOTE WORK BASED ON HOUSEHOLD COMPOSITION



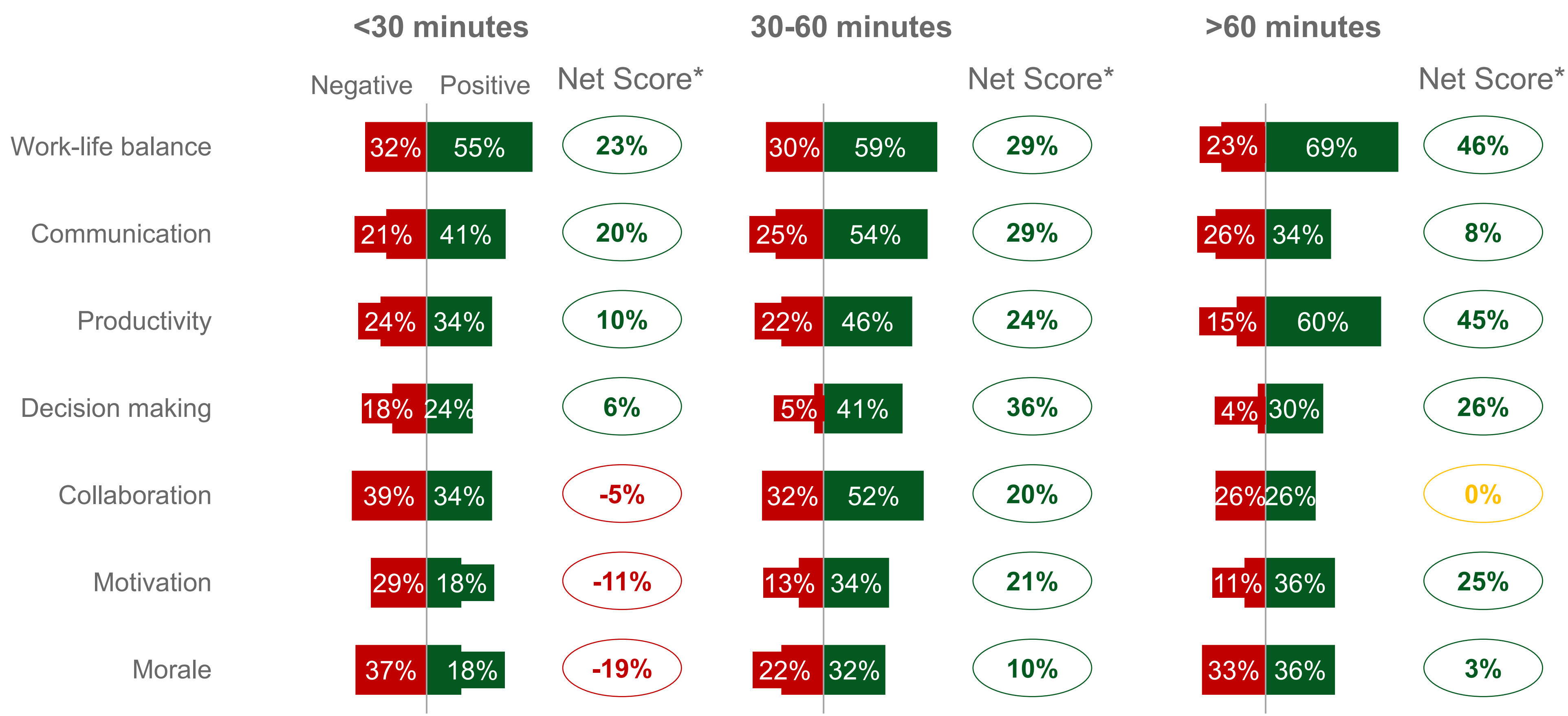
Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

*Net score : positive and very positive minus negative and very negative responses

n's: Adults only = 47, Children >11 years = 55, Children <11 years = 48, excludes 'I don't know'

Comparison of remote working impact on oneself: Commute

PERCEIVED IMPACT OF REMOTE WORKING BY LENGTH OF COMMUTE



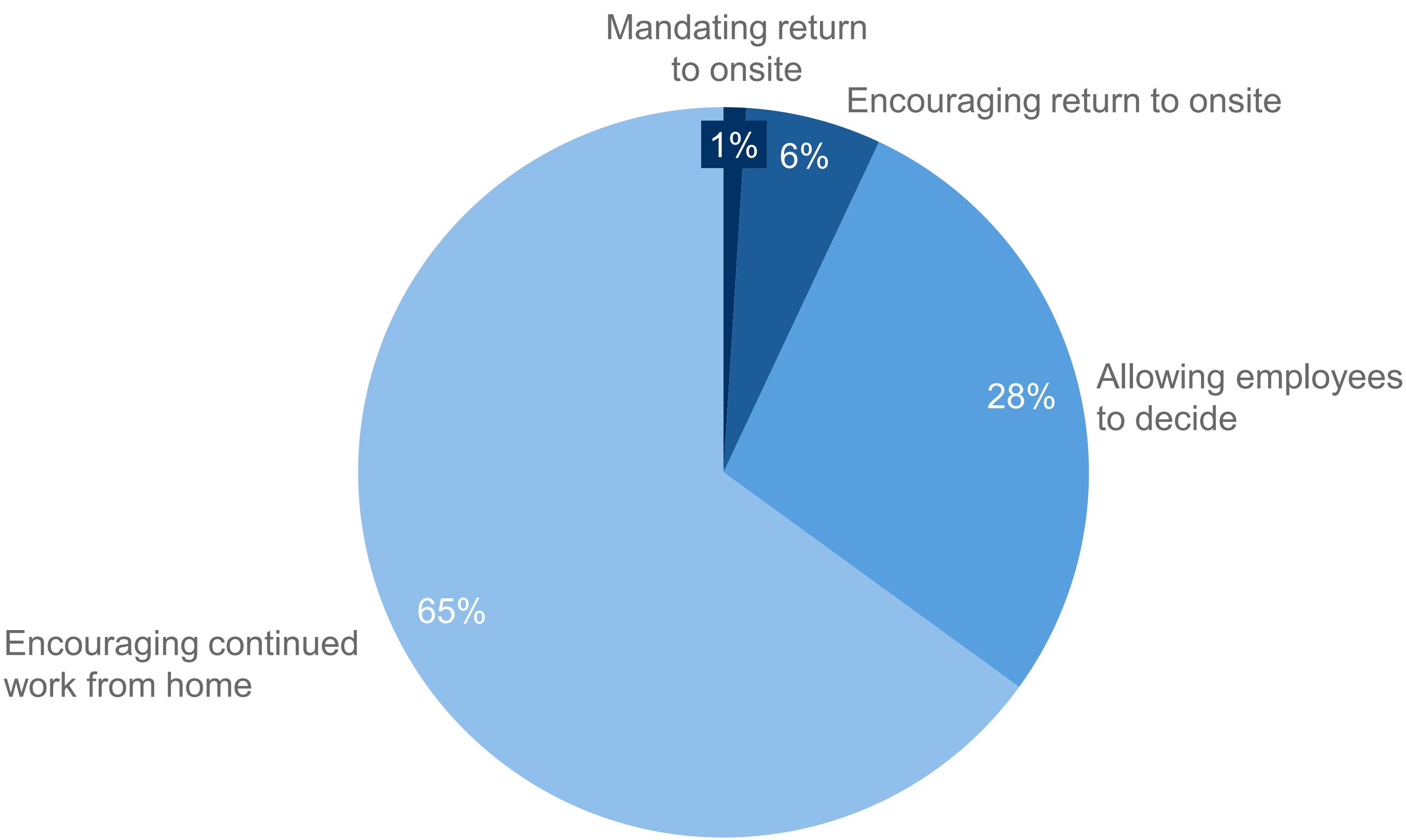
Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

*Net score : positive and very positive minus negative and very negative responses

n's: <30 minutes = 38, 30-60 minutes = 63, >60 minutes = 47 excludes 'I don't know'

Policy on return to onsite working

% OF RESPONDENTS



Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020
n: = 166; excludes "I don't know"

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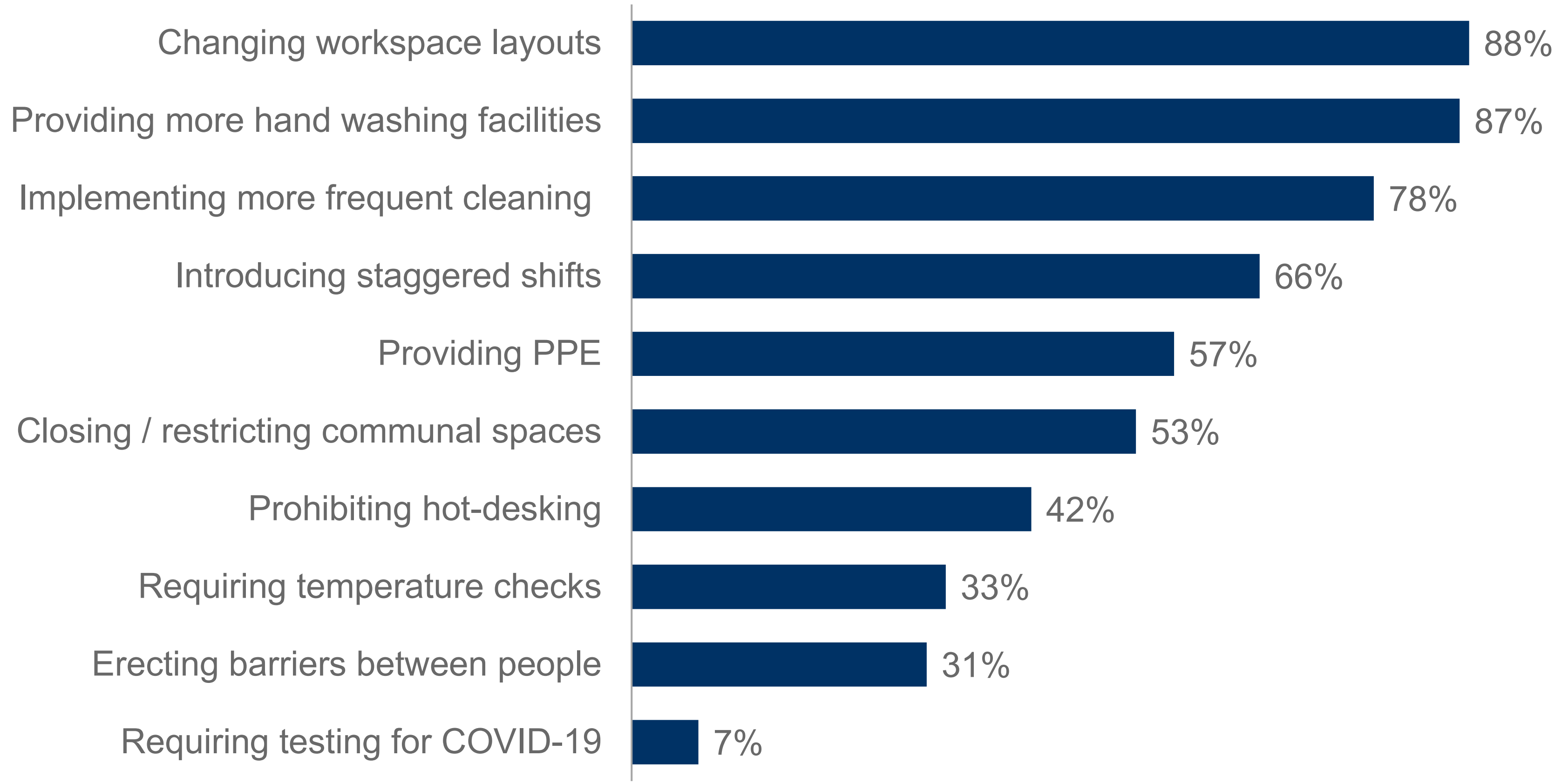
Measures being taken to ensure safety in onsite working

% ENACTING OR PLANNING EACH MEASURE



Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020
n: = 175; excluding "Not applicable / I don't know"

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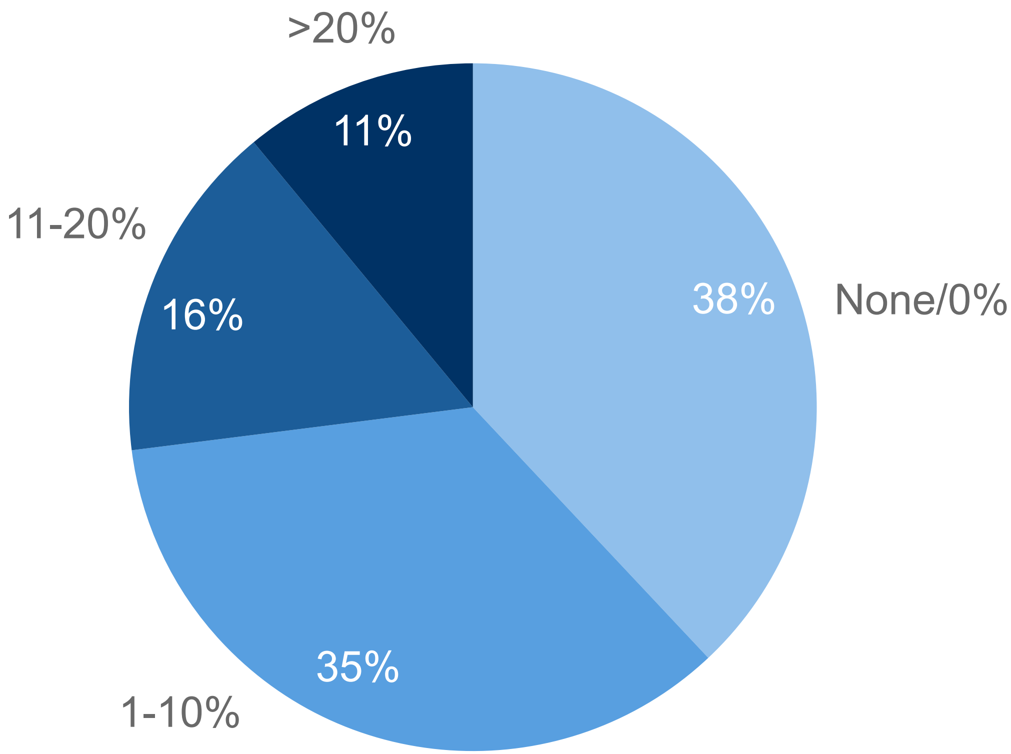
Workforce expected to be made redundant

% OF TOTAL WORKFORCE



Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020
n: = 166; excludes "I don't know"

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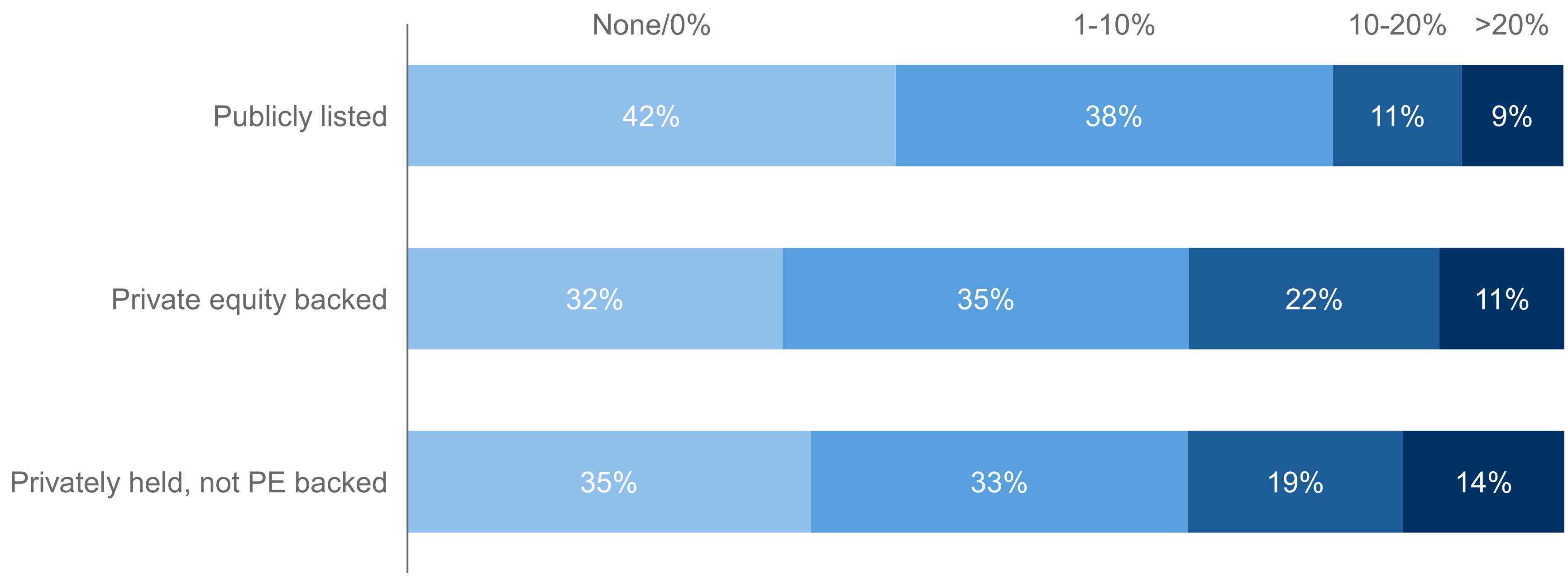
Workforce expected to be made redundant by firm type

% OF TOTAL WORKFORCE BY FIRM TYPE



Source: Eden McCallum COVID-19 Impact Survey 3, 19th-20th May 2020

n's: Publicly listed = 58, Privately held, PE backed = 38, Privately held, not PE backed = 50; excludes "Not applicable / I don't know"

Note %'s may not sum to 100% due to rounding