



Managing the COVID-19 crisis – Survey findings

November 2020

eden
mccallum

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Key findings: Sixth COVID-19 survey of business leaders

- **There has been an improvement in sentiment generally and across key forecasts such as 2020 revenue, time to return to ‘normal’ and redundancies:**
 - **60% of businesses expect that the recent vaccine announcements will have a positive impact on 2021 performance**
 - **Concerns about 2020 revenue declines due to COVID-19 have reduced** since our first survey in April and further since our last survey in September: 57% expected revenue to decline by more than 20% in April vs 48% in September and 37% in our latest survey
 - **The estimated time frame for recovery has begun to shorten.** The proportion of business leaders expecting time to return to ‘normal’ of >12 months had previously increased continuously from 22% (April) to 62% (September). That proportion has now dropped to 40% (November)
 - **56% have already or plan to make staff redundant**, a decrease since our last survey in September at 70%
- In terms of the **impact of remote working**, perceptions have worsened over the past six months across all dimensions except work-life balance, and a majority of business leaders now report a **negative impact on their company/colleagues’ well being/mental health, morale, motivation, and collaboration**; a plurality report a **positive impact on work-life balance and productivity**; **most believe decision making has not been impacted**
 - This picture has become **significantly more negative since we first asked in May 2020**. Impact on **communication** and **collaboration** has turned from net positive impact in May (24% and 12%, respectively) to net negative impact in November (-11% and -35%, respectively). Additionally, the impact on **motivation** and **morale** has become significantly more negative between May (-5% and -16%, respectively) and November (-39% and -53%, respectively)
- Comparing the corporate/colleague impact of remote working vs the personal impact, business leaders believe the impact on **motivation, morale, well-being** and **productivity** are significantly **more negative for their colleagues than for themselves**
- **Individual circumstances** appear to have a big influence on the experience of **remote working**:
 - Women are reporting a more positive impact on all measures, especially **decision-making** and **communication**. Since the last survey in May, women are now reporting that remote working is having a **much more positive impact on productivity**
 - People with shorter commutes (<30 mins) have felt a more negative impact on almost all measures, especially **morale, well-being/mental health, and communication**
 - Respondents living with young children have reported a much more positive impact on **productivity** and **work-life balance** compared to May, presumably because most schools are now open

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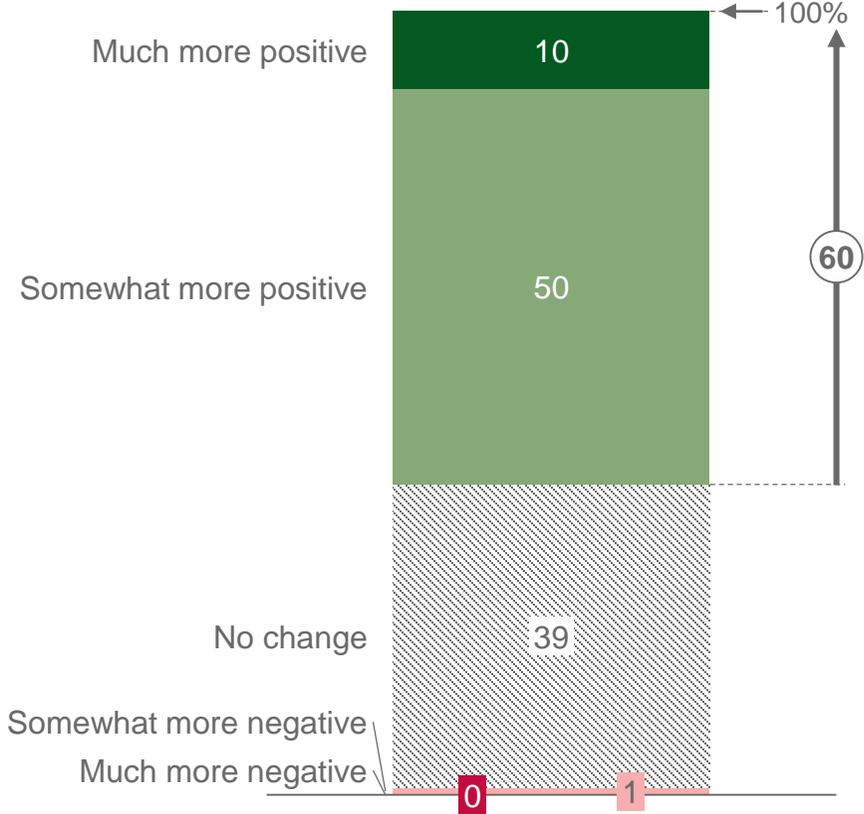
Key findings

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Survey sample information

60% of businesses expect that the recent vaccine announcements will have a positive impact on 2021 performance

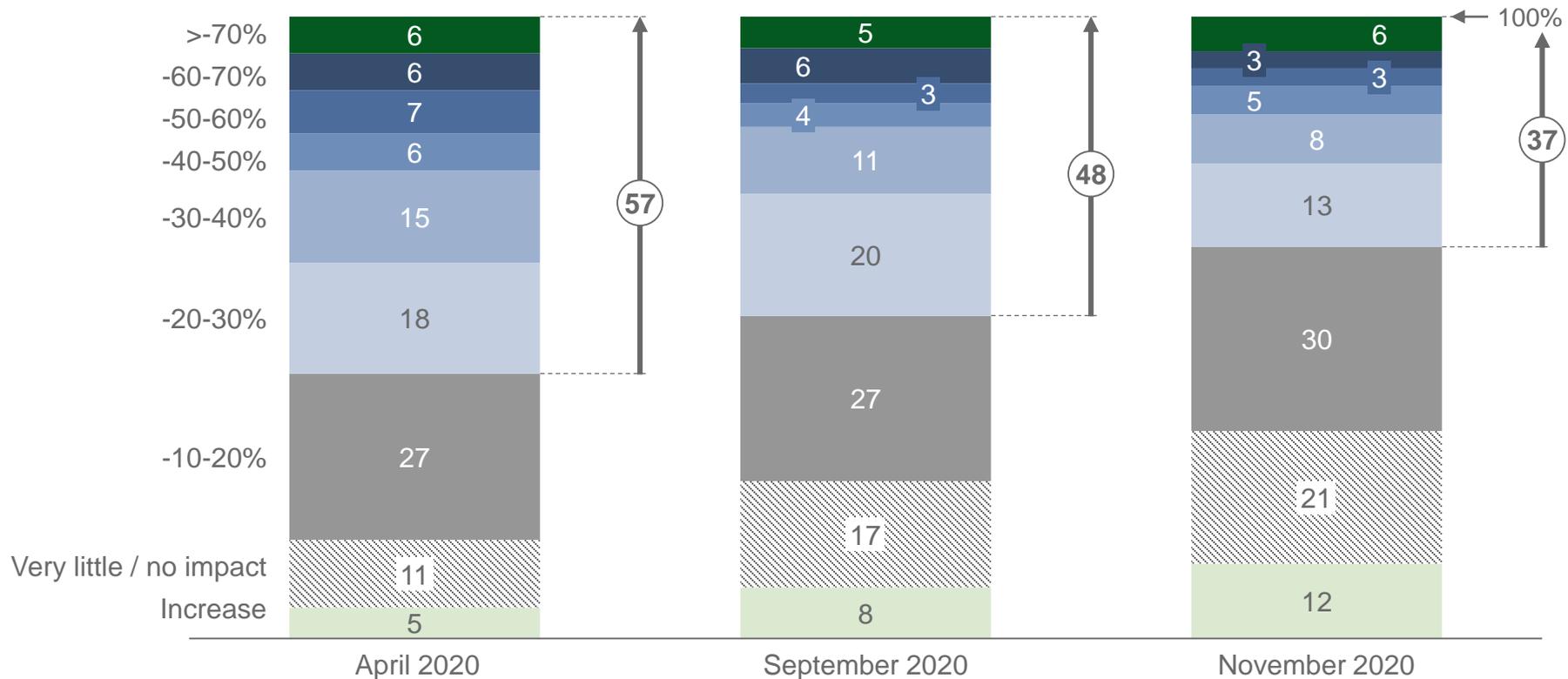
IMPACT OF VACCINE ANNOUNCEMENTS ON 2021 PERFORMANCE (%)



Source: Eden McCallum COVID-19 Impact Survey: 16th – 17th November 2020
n: Survey 6 (November) = 222; excludes "I don't know"
Note: (1) November survey has been sent from our UK office only, (2) Totals may not add to 100% due to rounding

Predictions about the impact on 2020 revenue have become less negative over time, although 37% still expect revenue to fall by >20%

EXPECTED CHANGE IN 2020 REVENUE DUE TO COVID-19 CRISIS (%)

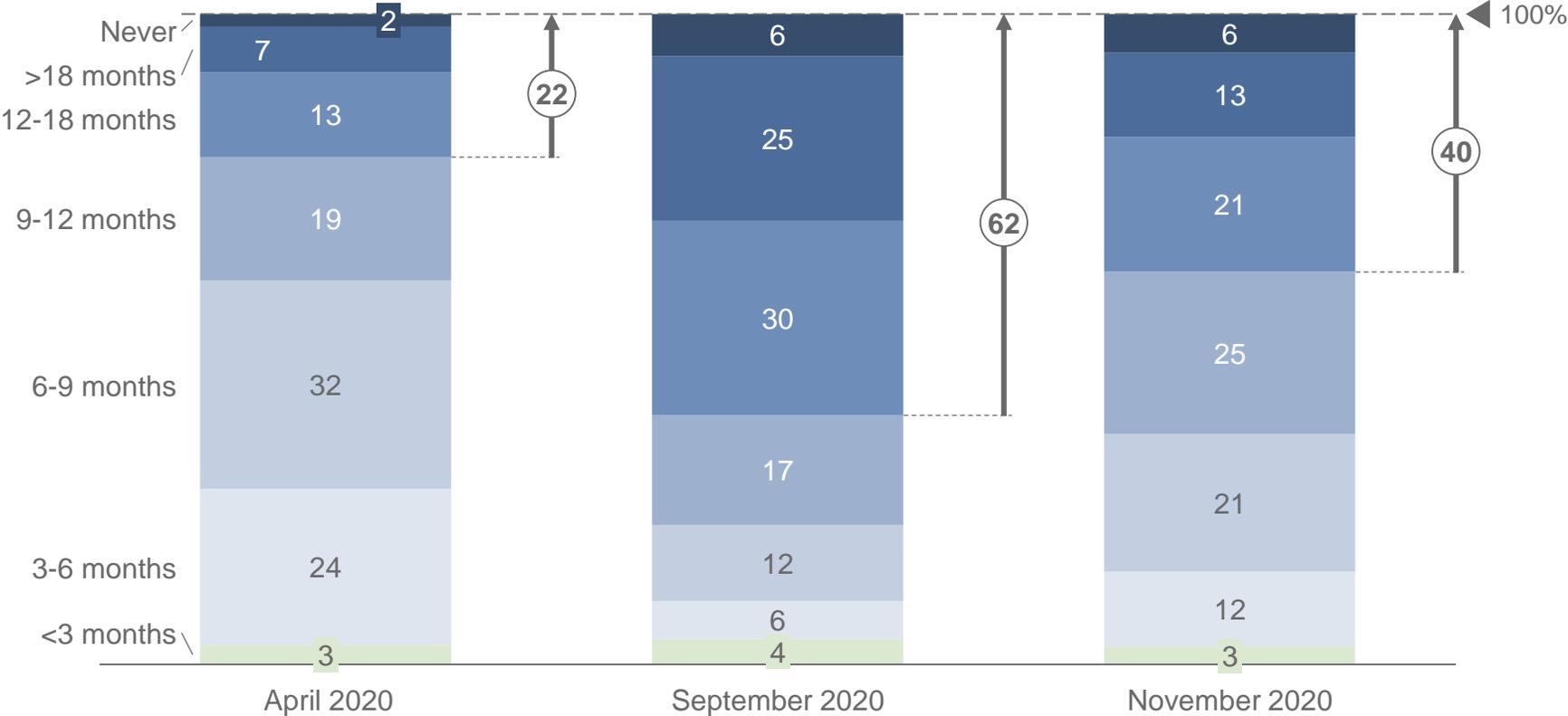


% of businesses expecting **2020 revenue to fall by >20%** due to COVID has **decreased** from **57%** (April) to **37%** (November)
 % of businesses expecting **COVID to increase 2020 revenue** has **increased** from **5%** (April) to **12%** (November)

Source: Eden McCallum COVID-19 Impact Surveys: 8th – 10th April 2020, 14th – 15th September 2020, 16th – 17th November 2020
 n: Survey 1 (April) = 288, Survey 5 (September) = 171, Survey 6 (November) = 216; chart excludes “I don’t know / rather not say”
 Note: (1) September & November surveys have been sent from our UK office only, (2) Totals may not add to 100% due to rounding

Assumptions about time to return to 'normal' have improved significantly since September, but remain worse than April

WHEN WILL BUSINESS RETURN TO 'NORMAL'? (%)

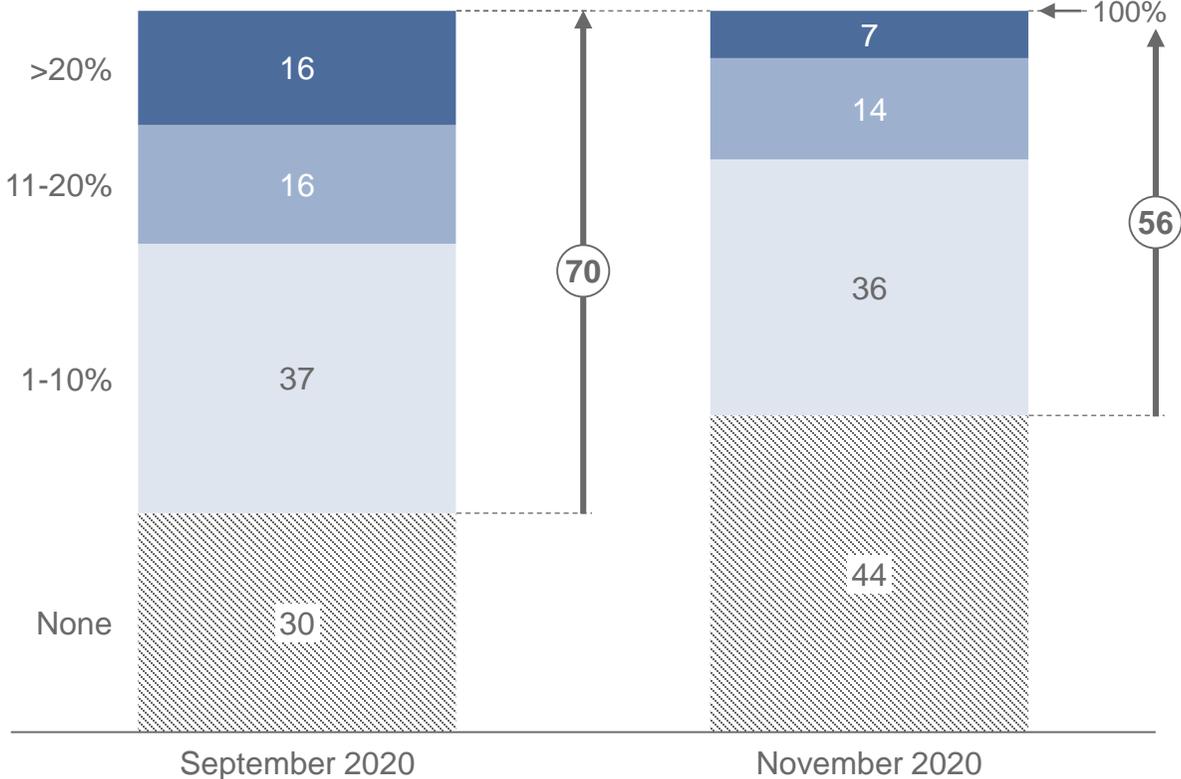


% of businesses expecting >12 months for business to return to 'normal' decreased from 62% (September) to 40% (November)

Source: Eden McCallum COVID-19 Impact Surveys: 8th – 10th April 2020, 14th – 15th September 2020, 16th – 17th November 2020
 n: Survey 1 (April) = 288, Survey 5 (September) = 171, Survey 6 (November) = 217; chart excludes "I don't know / rather not say"
 Note: (1) September & November surveys have been sent from our UK office only, (2) Totals may not add to 100% due to rounding

Fewer business leaders expect to make redundancies than in September

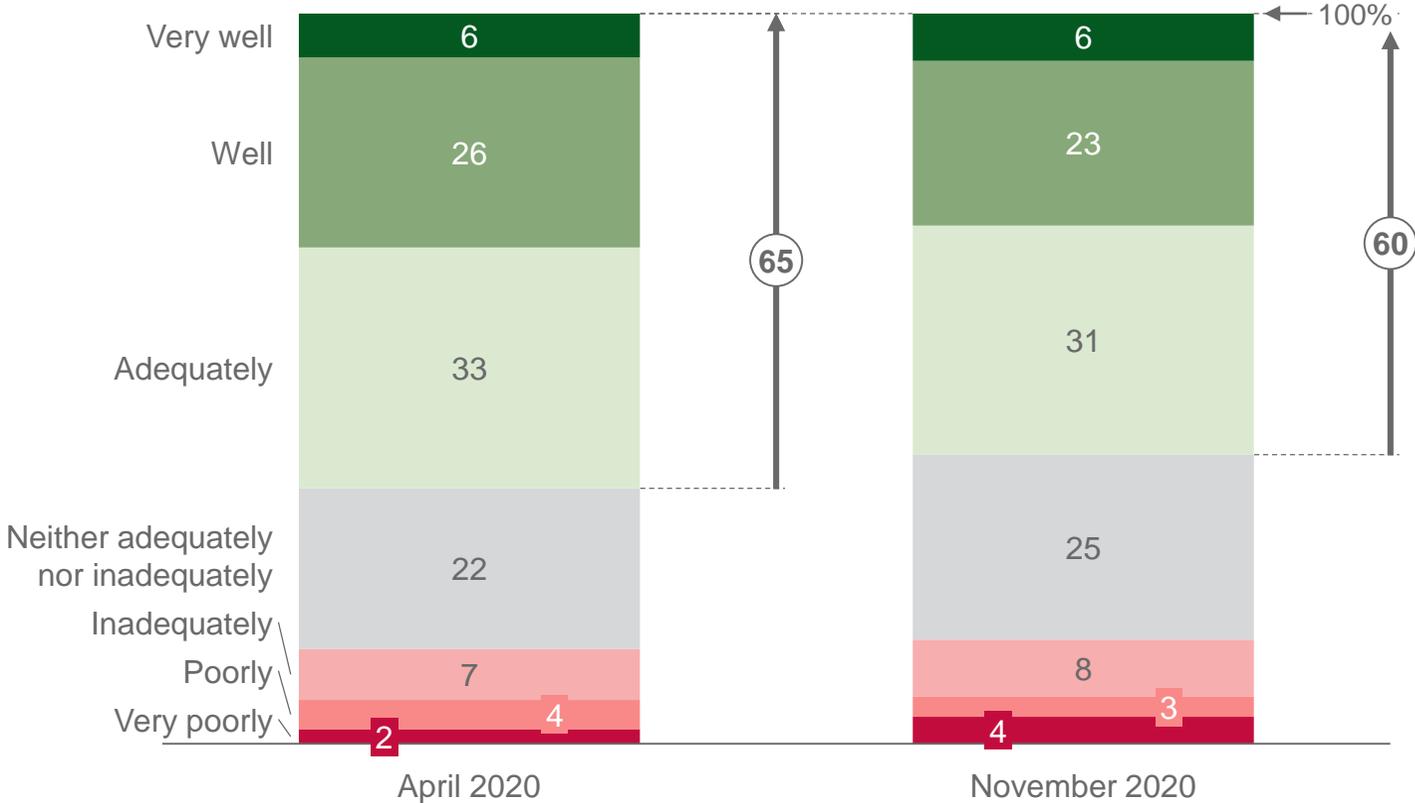
% OF WORKFORCE EXPECTED TO BE MADE REDUNDANT (%)



Source: Eden McCallum COVID-19 Impact Surveys: 14th – 15th September 2020, 16th – 17th November 2020
n: Survey 5 (September) = 158, Survey 6 (November) = 214; excludes "I don't know"
Note: (1) September & November surveys have been sent from our UK office only, (2) Totals may not add to 100% due to rounding

Most businesses (60%) remain positive about government support for their sector during the pandemic

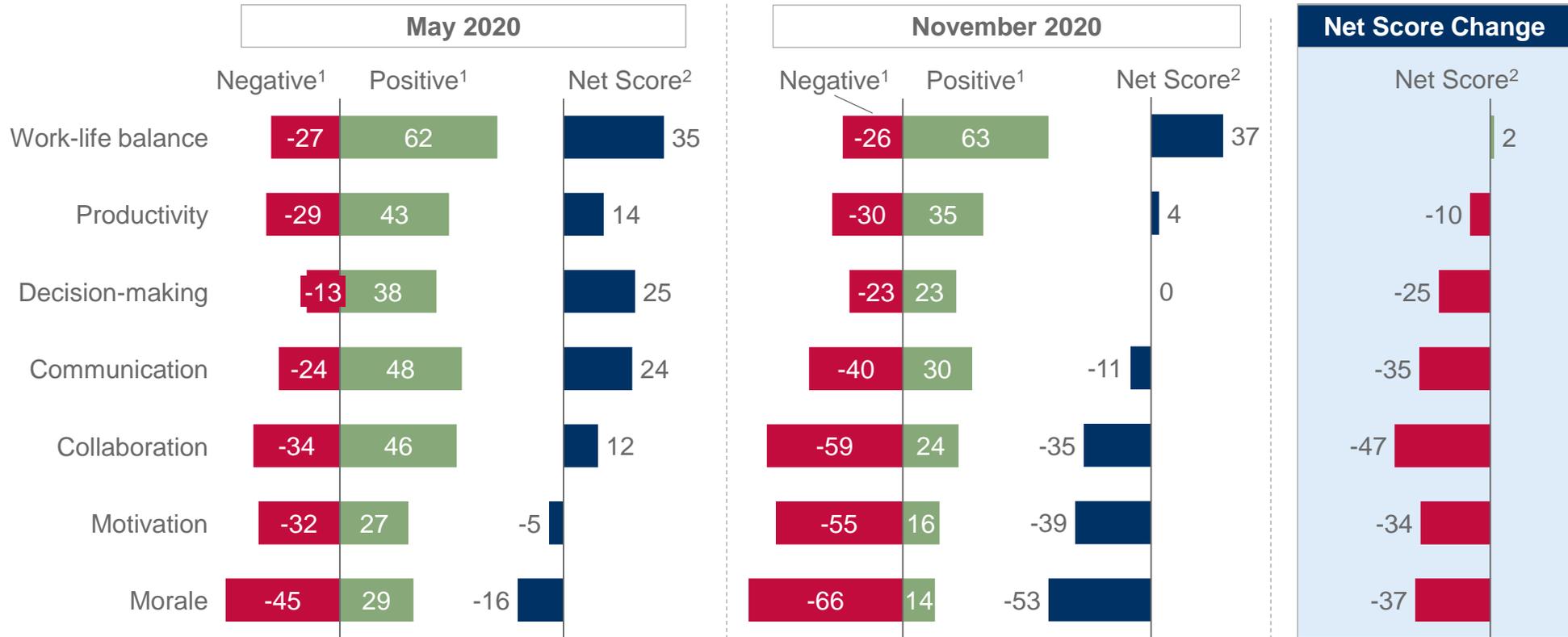
HOW WELL HAS GOVERNMENT SUPPORTED YOUR SECTOR? (%)



Source: Eden McCallum COVID-19 Impact Surveys: 8th – 10th April 2020, 16th – 17th November 2020
n: Survey 1 (April) = 252, Survey 6 (November) = 217; excludes "N/A or Don't know" and "I don't know"
Note: (1) November survey has been sent from our UK office only, (2) Totals may not add to 100% due to rounding

Perceptions about the impact of remote working have worsened significantly since May

IMPACT OF REMOTE WORKING ON COMPANY AND COLLEAGUES OVER TIME (%)



The impact of remote working on communication and collaboration have **turned from net positive to net negative** over time; impact on motivation and morale has also become **significantly more negative**

Source: Eden McCallum COVID-19 Impact Surveys: 19th-20th May 2020, 16th – 17th November 2020

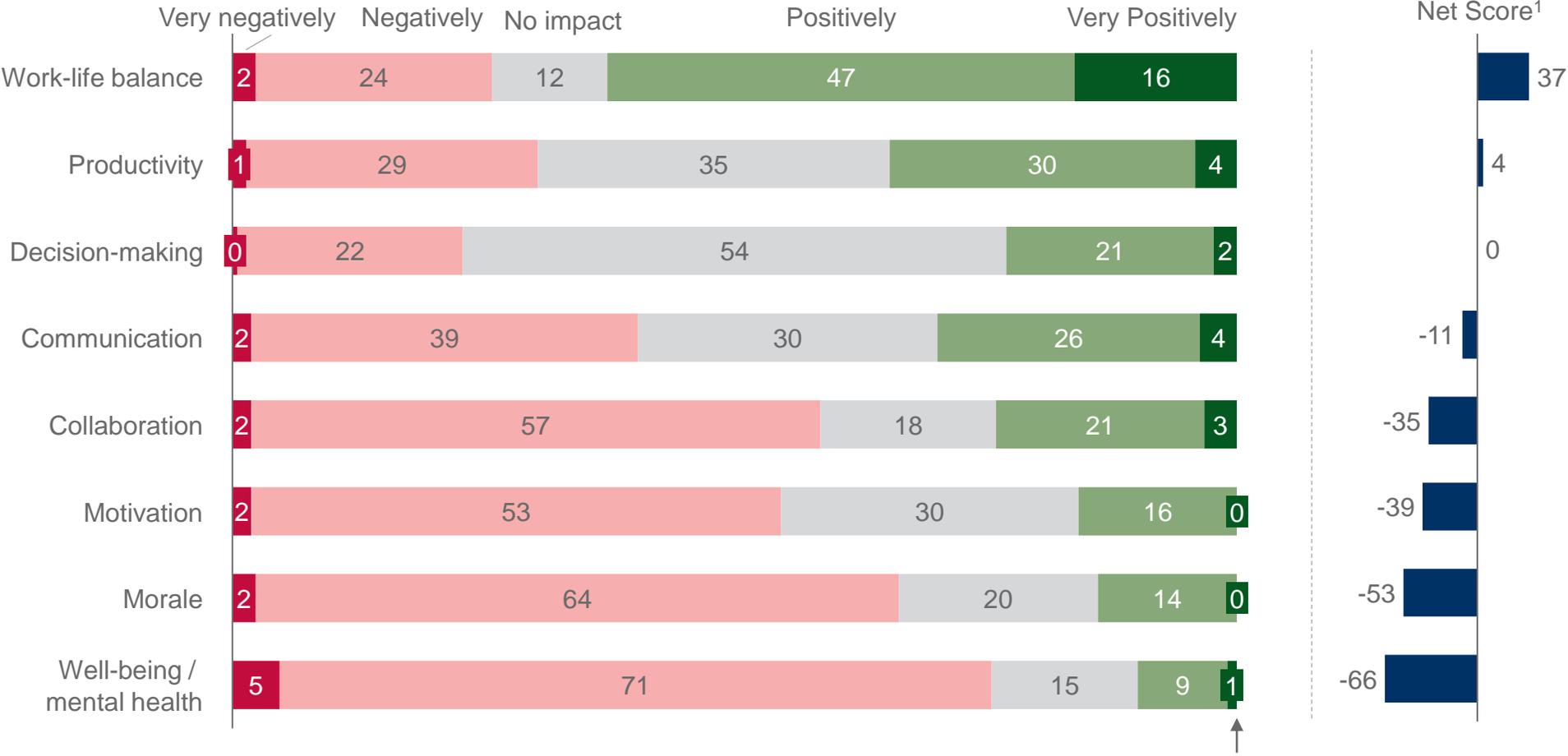
n: Survey 3 (May) = 166, Survey 6 (November) = 207; excludes "I don't know"

Note: (1) Positive = addition of 'very positive' and 'positive'; Negative = addition of 'very negative' and 'negative' (2) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative'

(3) Well-being / mental health was not an option to this question in Survey 3 (May)

Remote working is now viewed to be negatively impacting many aspects of corporate life

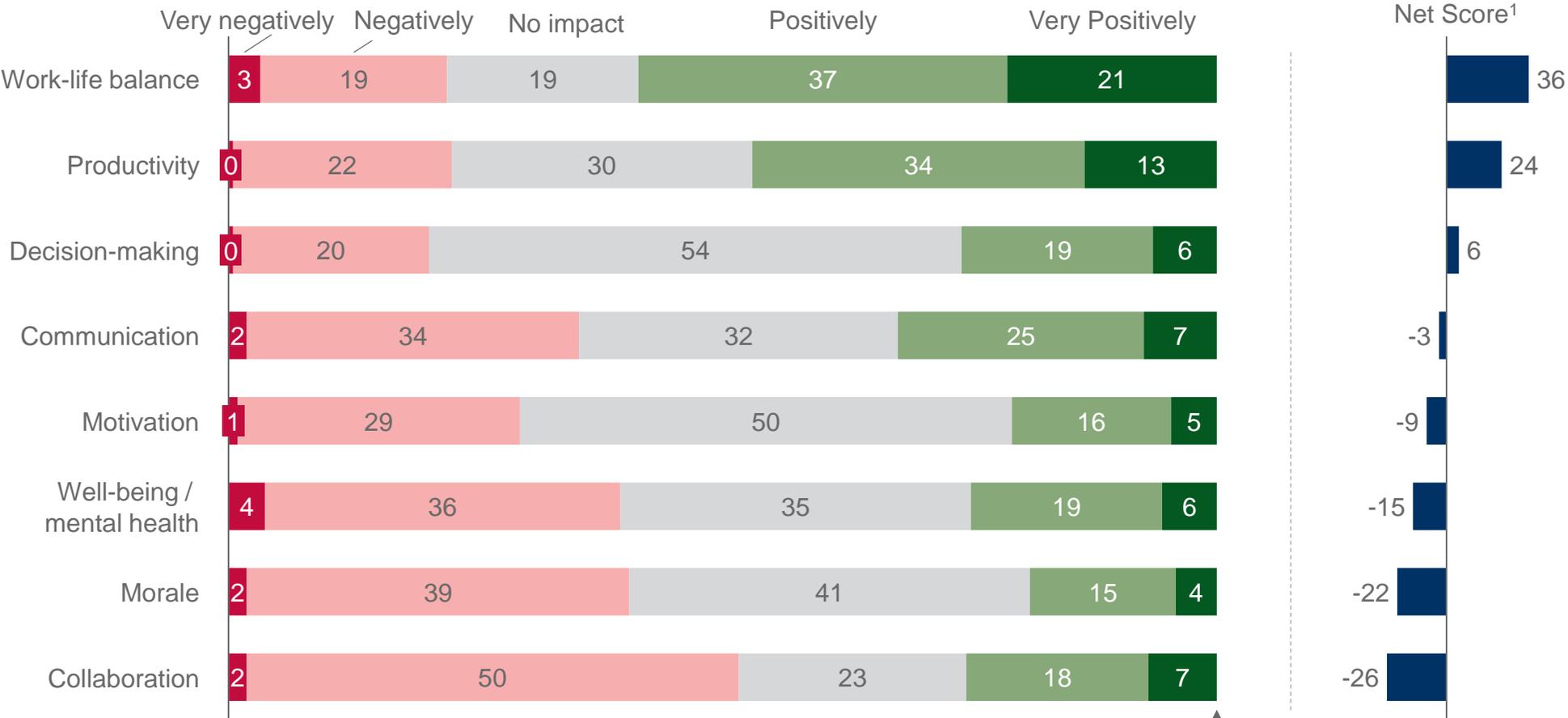
IMPACT OF REMOTE WORKING ON COMPANY / COLLEAGUES (%)



Source: Eden McCallum COVID-19 Impact Survey: 16th – 17th November 2020
 n: Survey 6 (November) = 207; excludes "I don't know"
 Note: (1) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative' responses

Similarly, on a personal level, business leaders view remote working as having a negative impact on many aspects of their work

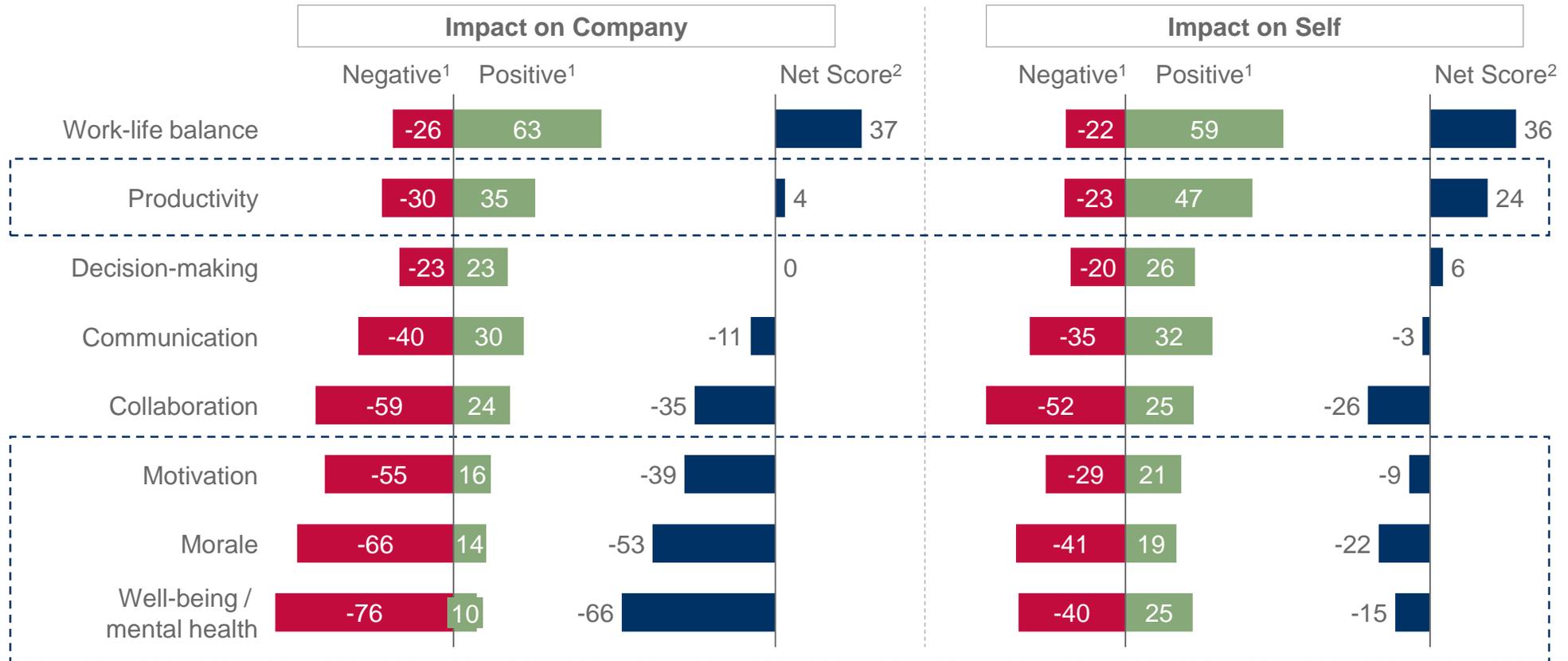
PERSONAL IMPACT OF REMOTE WORKING (%)



Source: Eden McCallum COVID-19 Impact Survey: 16th – 17th November 2020
 n: Survey 6 (November) = 217; excludes "I don't know"
 Note: (1) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative' responses

However, other than work-life balance, business leaders believe that the impact of remote working has been more negative for their colleagues than themselves, particularly on productivity, motivation, morale, and well-being

IMPACT OF REMOTE WORKING: COLLEAGUES VS SELF (%)



Business leaders estimate there is a more negative impact on their company vs self for all measures excluding work-life balance

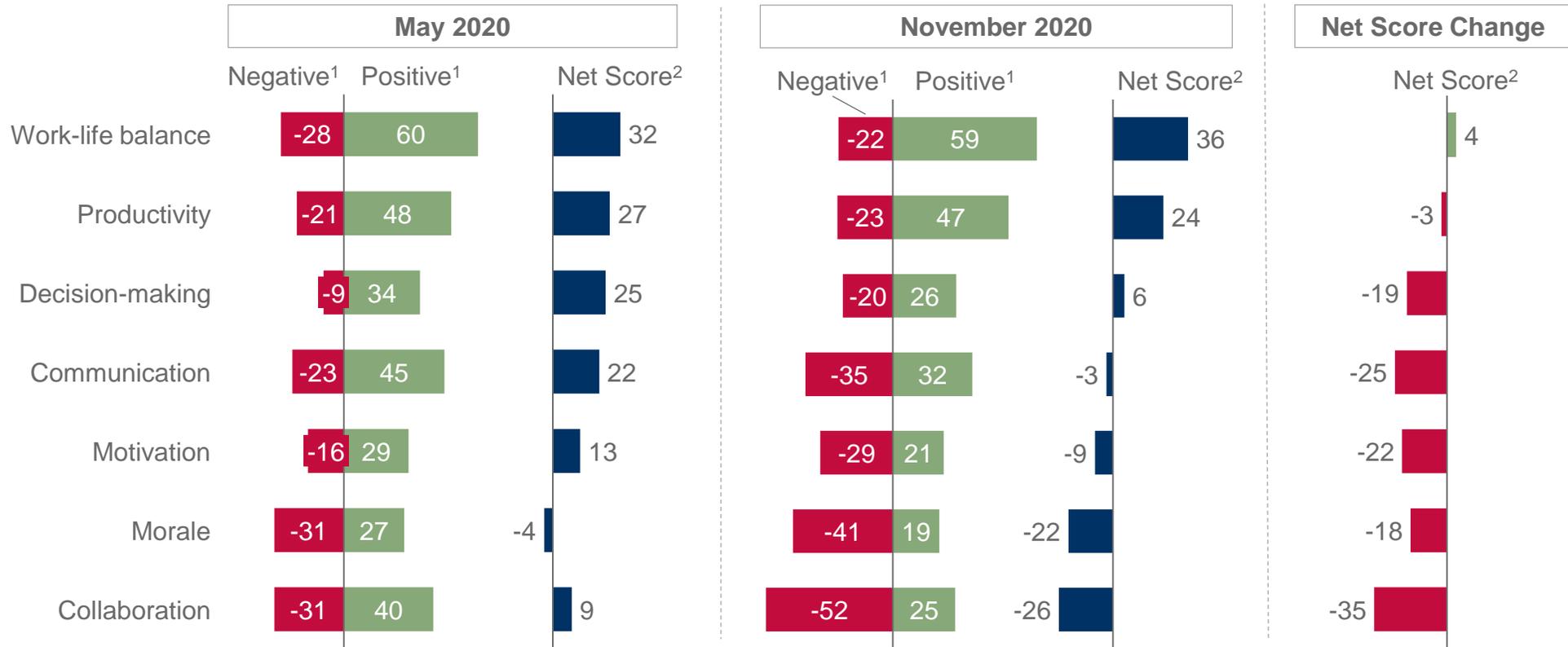
Source: Eden McCallum COVID-19 Impact Survey: 16th – 17th November 2020

n: Survey 6 (November) = 207 (Company), 217 (Self); excludes "I don't know"

Note: (1) Positive = addition of 'very positive' and 'positive'; Negative = addition of 'very negative' and 'negative' (2) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative'

Business leaders' views of the **personal** impact of remote working have also worsened since May on most dimensions, with only work-life balance and productivity largely unchanged

PERSONAL IMPACT OF REMOTE WORKING OVER TIME (%)



The impact of remote working on communication and motivation have **turned from net positive to net negative over time**; impact on decision-making, morale, and collaboration has also become **significantly more negative**

Source: Eden McCallum COVID-19 Impact Surveys: 19th-20th May 2020, 16th – 17th November 2020

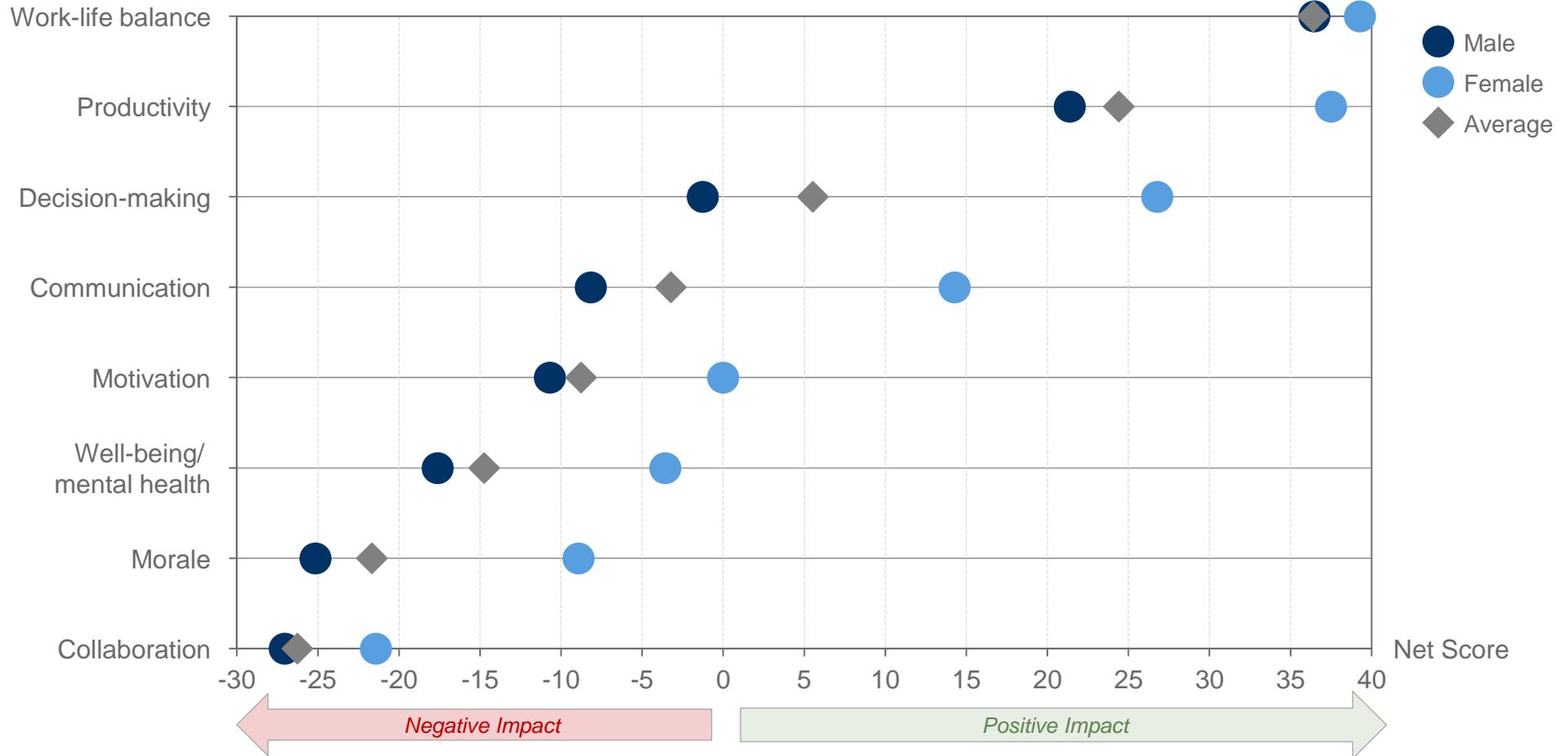
n: Survey 3 (May) = 166, Survey 6 (November) = 217; excludes "I don't know"

Note: (1) Positive = addition of 'very positive' and 'positive'; Negative = addition of 'very negative' and 'negative' (2) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative' responses

(3) Well-being / mental health was not an option to this question in Survey 3 (May)

On all measures, women reported a more positive impact of remote working than men, especially for decision-making and communication

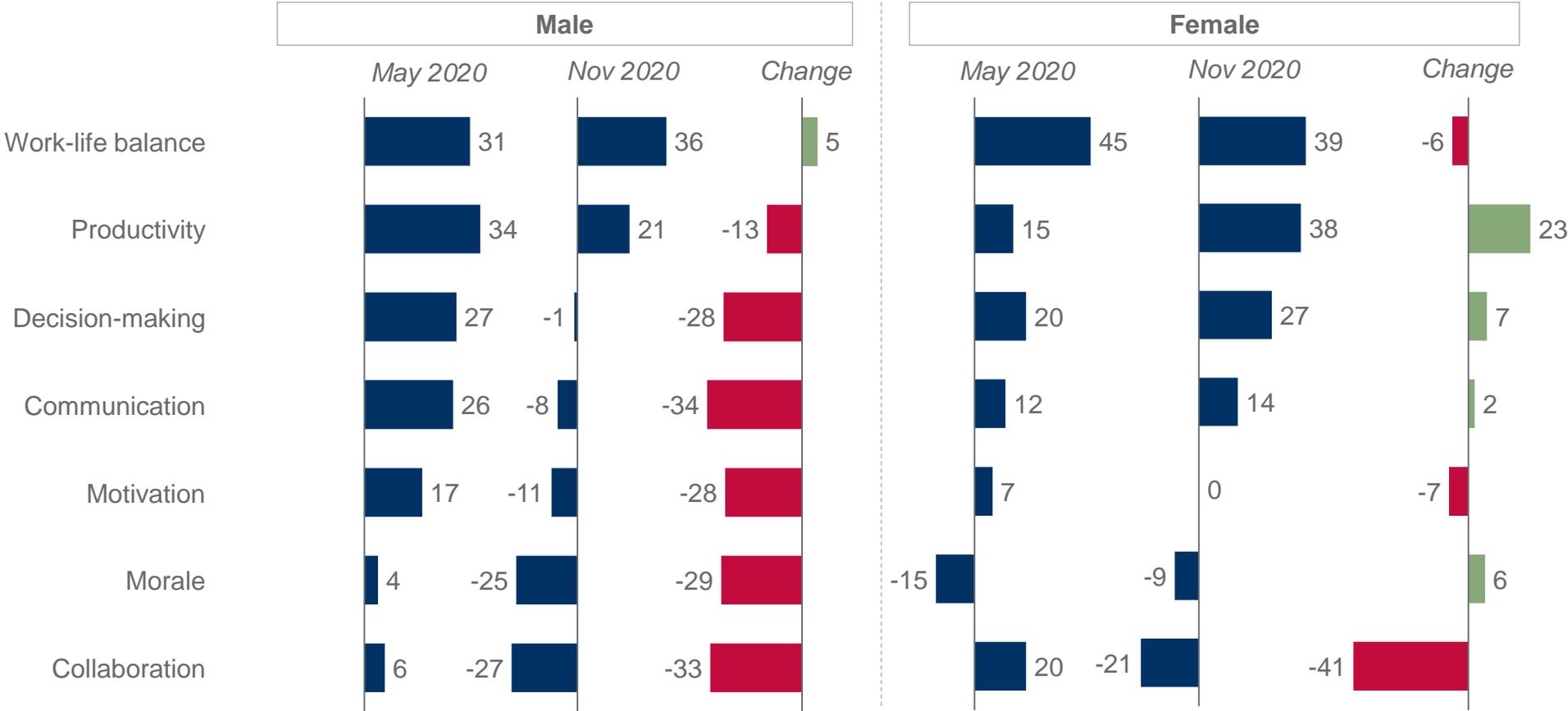
PERSONAL IMPACT OF REMOTE WORKING – BY GENDER (NET SCORE, %)



Source: Eden McCallum COVID-19 Impact Survey: 16th - 17th November
n: Survey 6 (November) = 159 (Male), 56 (Female) ; excludes "I don't know"
Note: (1) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative' responses

Since May, women have reported a more positive impact on productivity, decision-making and morale; the opposite is true for men

IMPACT OF REMOTE WORKING OVER TIME – BY GENDER (NET SCORE,%)



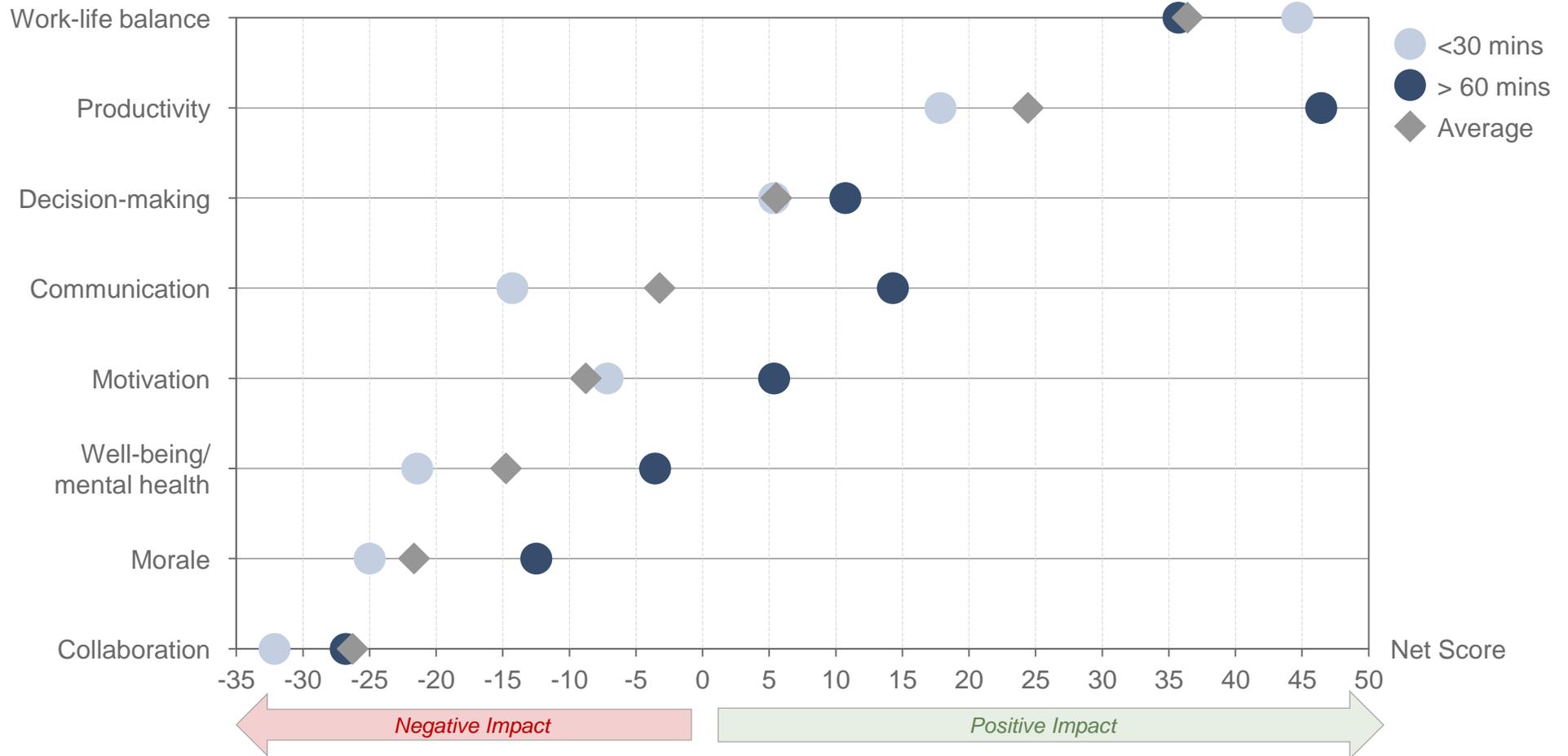
Source: Eden McCallum COVID-19 Impact Surveys: 19th-20th May 2020, 16th – 17th November 2020

n: Survey 3 (May) = 118 (Male), 40 (Female); Survey 6 (November) = 159 (Male), 56 (Female); excludes "I don't know"

Note: (1) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative' responses (2) Well-being / mental health was not an option to this question in Survey 3 (May)

Those with a commute <30 mins are more negative about the impact of remote working on almost all measures vs those with a >60 mins commute

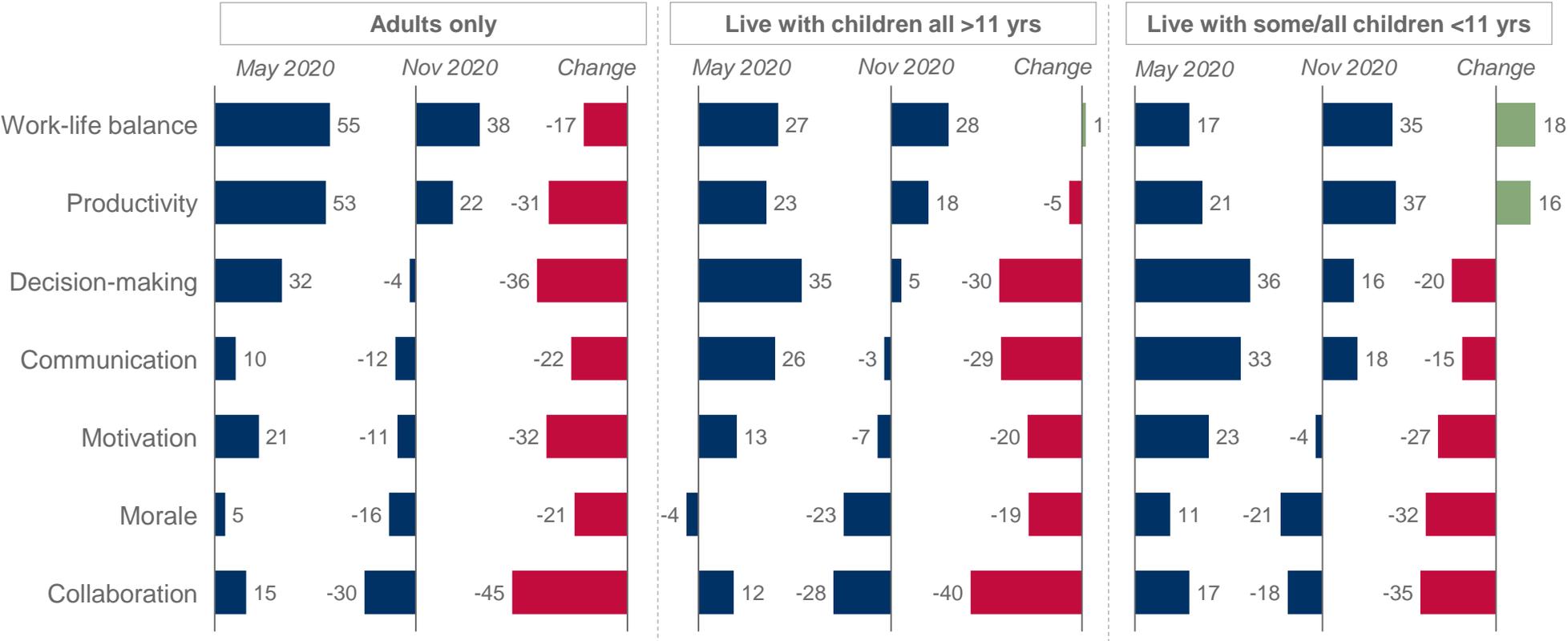
PERSONAL IMPACT OF REMOTE WORKING – BY COMMUTE TO WORK (NET SCORE, %)



Source: Eden McCallum COVID-19 Impact Survey: 16th – 17th November 2020
n: Survey 6 (November) = 56 (<30 mins), 56 (>60 mins); excludes "I don't know"
Note: (1) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative' responses

Between May and November, work-life balance and productivity have improved for those who live with young children, presumably as schools are now open

IMPACT OF REMOTE WORKING OVER TIME – BY HOUSEHOLD COMPOSITION (NET SCORE,%)



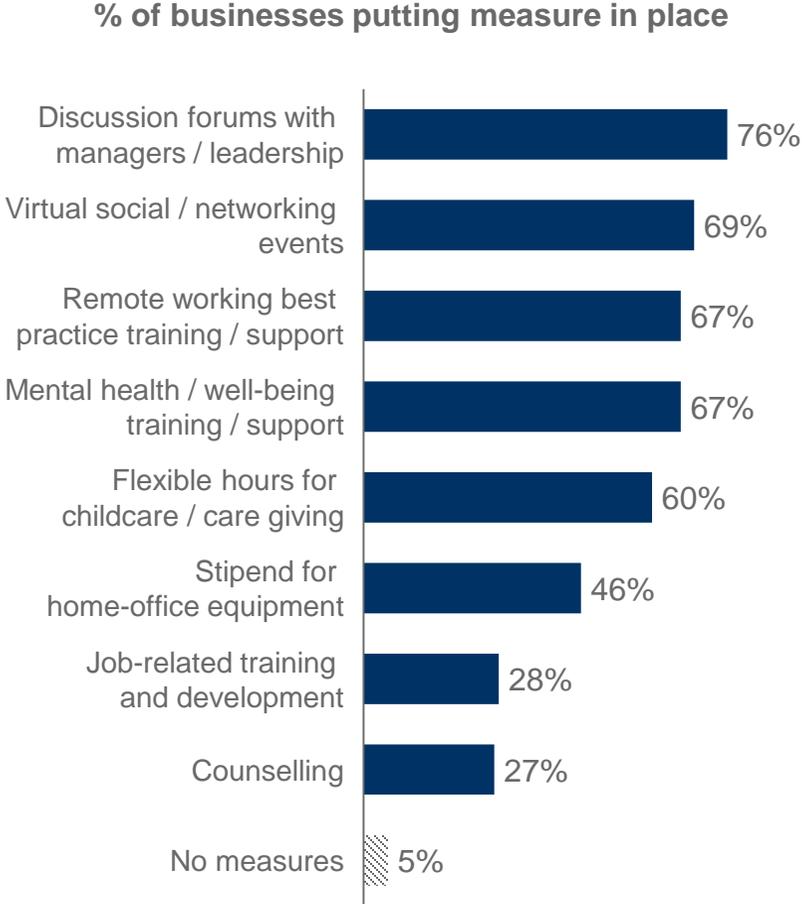
Since May, schools have reopened, and both work-life balance and productivity improved for those who live with some/all children <11 yrs

Source: Eden McCallum COVID-19 Impact Surveys: 19th-20th May 2020, 16th – 17th November 2020
 n: Survey 3 (May) = 47 (Adults only), 55 (Children all >11 years), 48 (Children <11 years); Survey 6 (November) = 82 (Adults only), 60 (Children all >11 years), 57 (Children <11 years); excludes "I don't know"

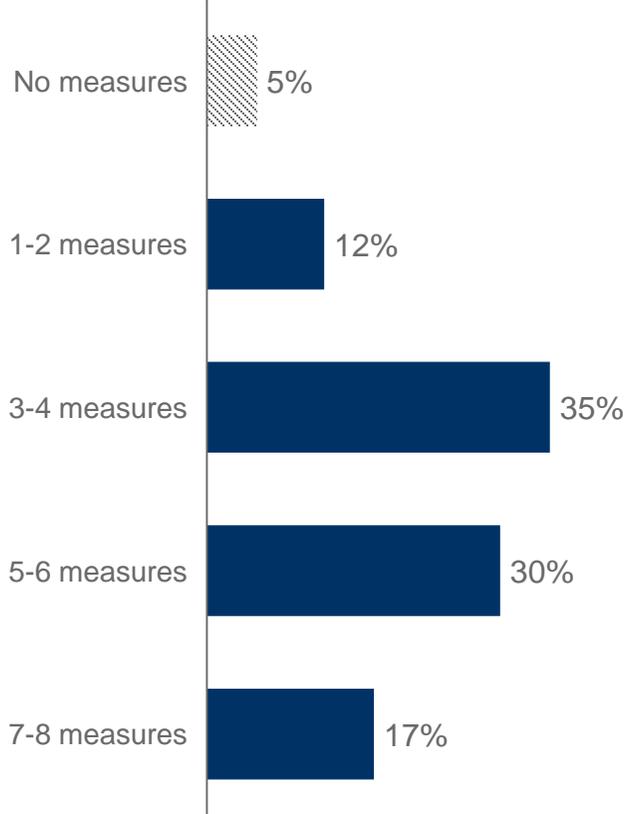
Note: (1) Net score: 'positive' and 'very positive' minus 'negative' and 'very negative' responses (2) Well-being / mental health was not an option to this question in Survey 3 (May)

The majority of businesses have put additional measures in place to support employees with remote working

MEASURES PUT IN PLACE TO SUPPORT EMPLOYEES DURING COVID-19 PANDEMIC (%)



Split of businesses by # of measures¹ put in place



Source: Eden McCallum COVID-19 Impact Survey 16th – 17th November 2020
n: Survey 6 (November) = 215; excludes "I don't know"
Notes: (1) Only includes measures listed on the left hand side (8 measures total)

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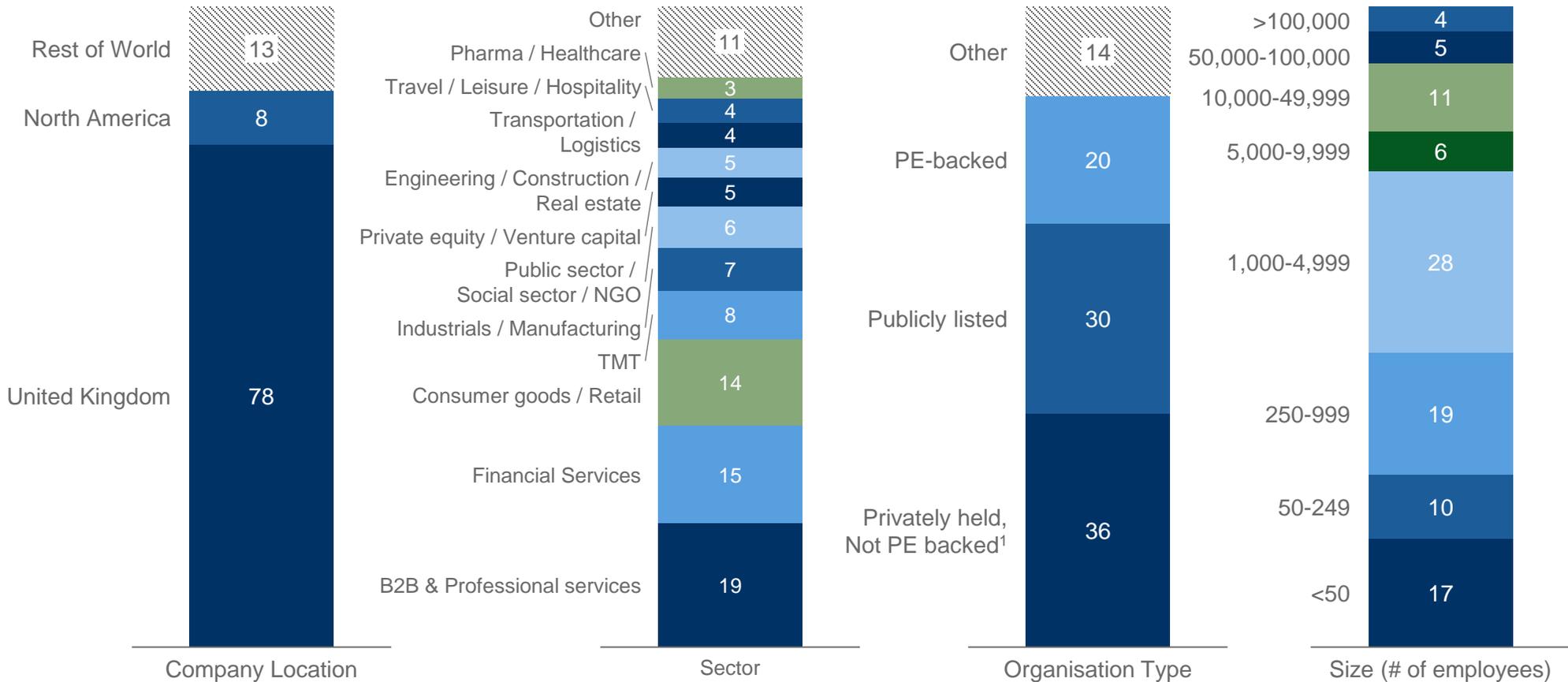
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Detailed findings

Survey sample information

Background information of respondents

SURVEY SAMPLE REPRESENTATION (%)



Source: Eden McCallum COVID-19 Impact Survey: 16th -17th November 2020

n: Survey 6 (November) =237

Note: (1) Includes Partnerships (2) Survey has been sent from our UK office only (3) Totals may not equal 100% due to rounding