



Managing the COVID-19 crisis – 8th survey findings

April 2021

eden
mccallum

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Key findings: 8th COVID-19 survey of business leaders – April 2021

- The impact of the **Covid-19 crisis** as reported by business leaders is **beginning to stabilise**, with **c.80%** of respondents expecting **revenue in 2021** to be the **same or higher than 2020**, and **over half** expecting to be **back to 'normal'** by the **end of the calendar year**
 - Just **21% of businesses expect a fall in revenue in 2021 compared to 2020**, while 31% maintain a conservative estimate of 'roughly the same' financial performance, and **48% expect a rise of at least 10% on 2020 revenue figures**
 - Businesses are seeing the **light at the end of the tunnel**. Since **vaccination programs were announced in November**, most businesses have been estimating a **return to 'normal' by late 2021 / early 2022**
 - Although business leaders are optimistic about the economic impact of Covid-19 stabilising, it looks like **remote working is here to stay**, with **only 3%** of respondents **expecting their workforce to be back in the office full-time** once things **return to 'normal' post Covid-19**
 - **A third** of respondents are expecting staff to be **onsite 2-4 days per week with full flexibility to choose when they come in**, a **fifth** are expecting staff to **only be onsite for certain tasks**, with **full flexibility to choose where to work** on other occasions, and a **further fifth** are expecting staff to **be in the office on specified days** with full flexibility on others
 - **Only 5%** of respondents will be giving staff **total flexibility** to choose how they work throughout the week
- Business leaders are **balancing a variety of factors** while developing these policies:
 - **Team productivity and staff mental health** are the **top two** considerations, with **82% and 78%** of business leaders rating these as **'very important'**
 - Other important factors include: **fostering company culture / belonging**, **individual productivity** and **enabling creativity** (**58%, 54% and 49%** rating as **'very important'**)
 - The potential to **reduce office space / cost** and **monitor staff** are the **lowest ranked factors**, with **just 4% and 8%** of respondents believing them to be **'very important'**
 - Illustrating the **fine balance business leaders are negotiating when developing their policies**, **staff preferences for onsite and remote working are rated of almost equal importance** (40% and 39% rating as 'very important' respectively)
- Many factors have **changed their level of importance for business leaders since this question was last posed in July 2020**, with businesses **less concerned about the practical challenges of remote working**, and instead focused on **balancing productivity and staff preferences with the needs of clients** and concerns about **how to make a split remote / onsite workforce effective**
- Looking ahead to likely occupancy of offices post Covid-19, **75%** of businesses **expect 25-75% of their workforce will be onsite** at any one time (32% expect less than half occupancy while 43% expect half to three-quarters) and **80% of business leaders** expect they personally will be **in the office 3 days a week or less**
 - **Between now and the new 'normal'**, 80% of companies expect **less than half of employees onsite** (**50% expect less than 25% occupancy**)
 - **Most businesses** will implement a **'hybrid' model** of joining in-person or remotely **for internal team meetings**, but a **notable minority will enforce 'non-hybrid' models** (i.e., either fully in person or fully remote)
 - While the **Covid-19 vaccination is continuing to be rolled out** to different groups across the world, **only 6% of business leaders say they will mandate their workforce to be vaccinated** before returning to work onsite, while **c. 30% of businesses** will **mandate regular Covid-19 testing**

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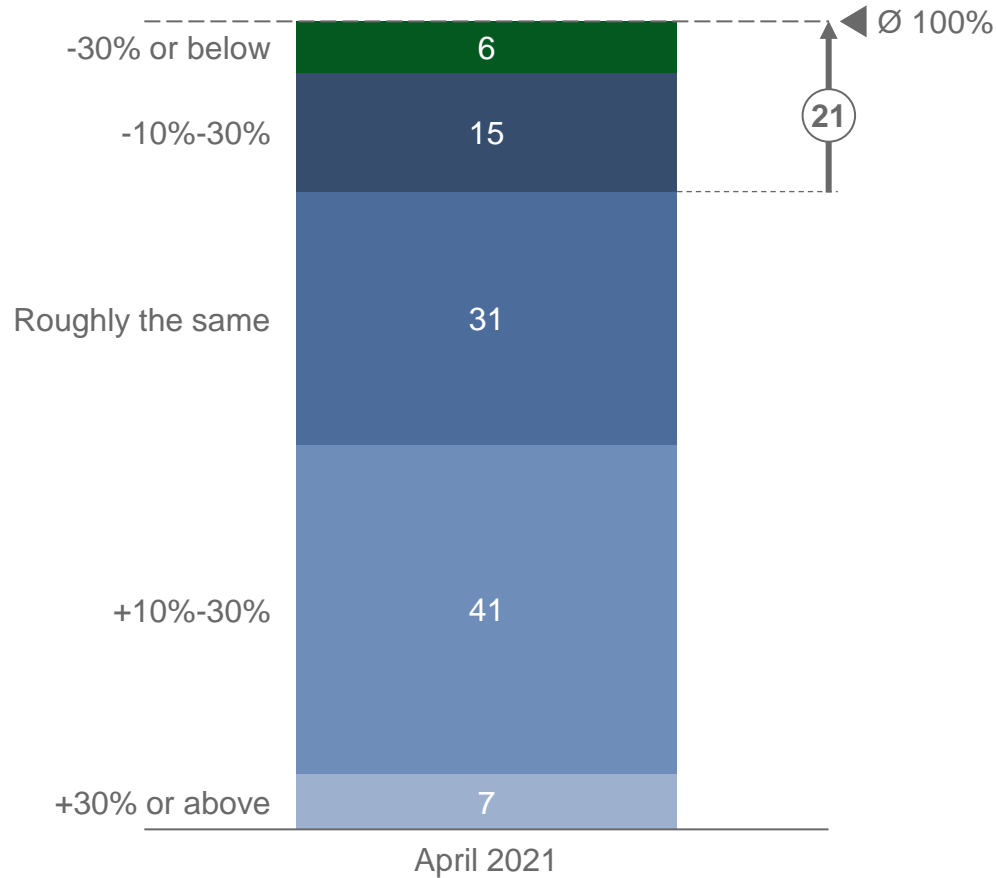
Key findings

Detailed findings

Survey sample information

Nearly half of businesses surveyed expect a rise in 2021 revenue of at least 10% compared to 2020, while a fifth expect a decline

EXPECTED CHANGE IN 2021 REVENUE COMPARED TO 2020 (%)



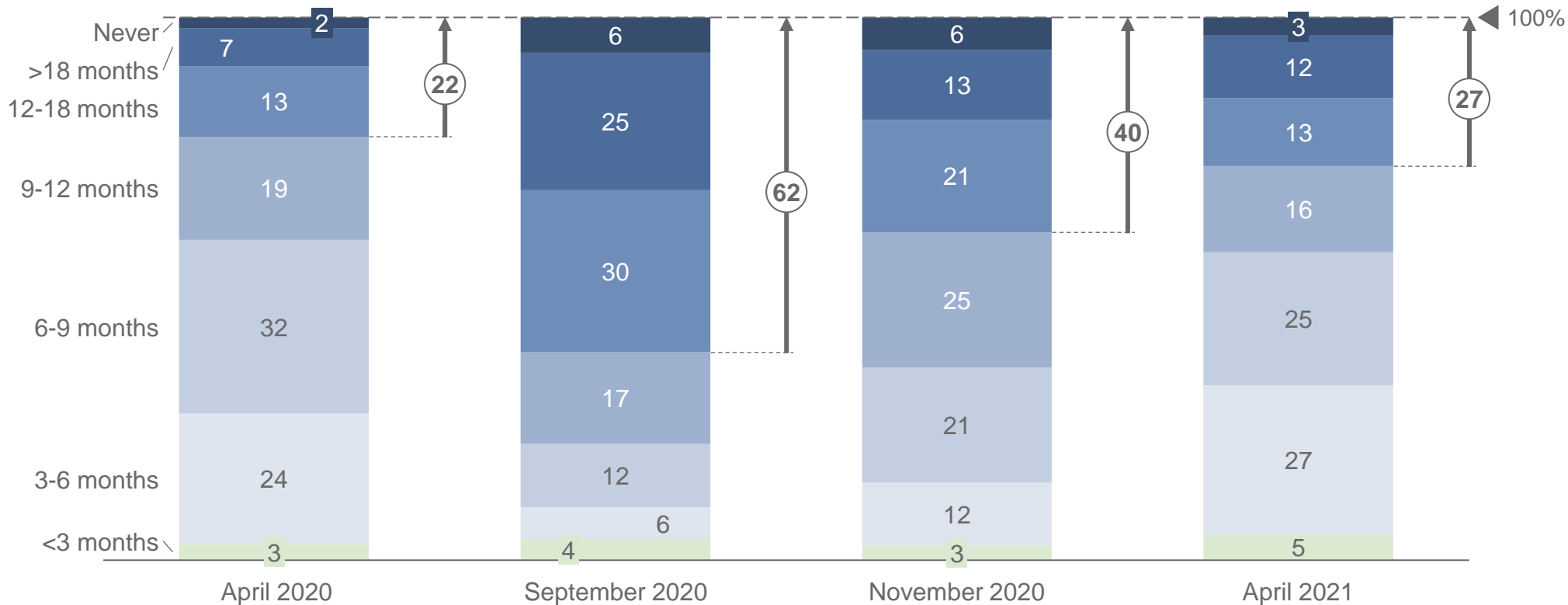
Source: Eden McCallum COVID-19 Impact Survey: 31st March – 1st April 2021

n: Survey 8 (April) = 198; chart excludes "I don't know / rather not say"

Note: (1) April survey has been sent from our UK & NL offices, (2) Totals may not add to 100% due to rounding

Since vaccination programs were announced in November, most businesses have been estimating a return to 'normal' by late 2021 / early 2022

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

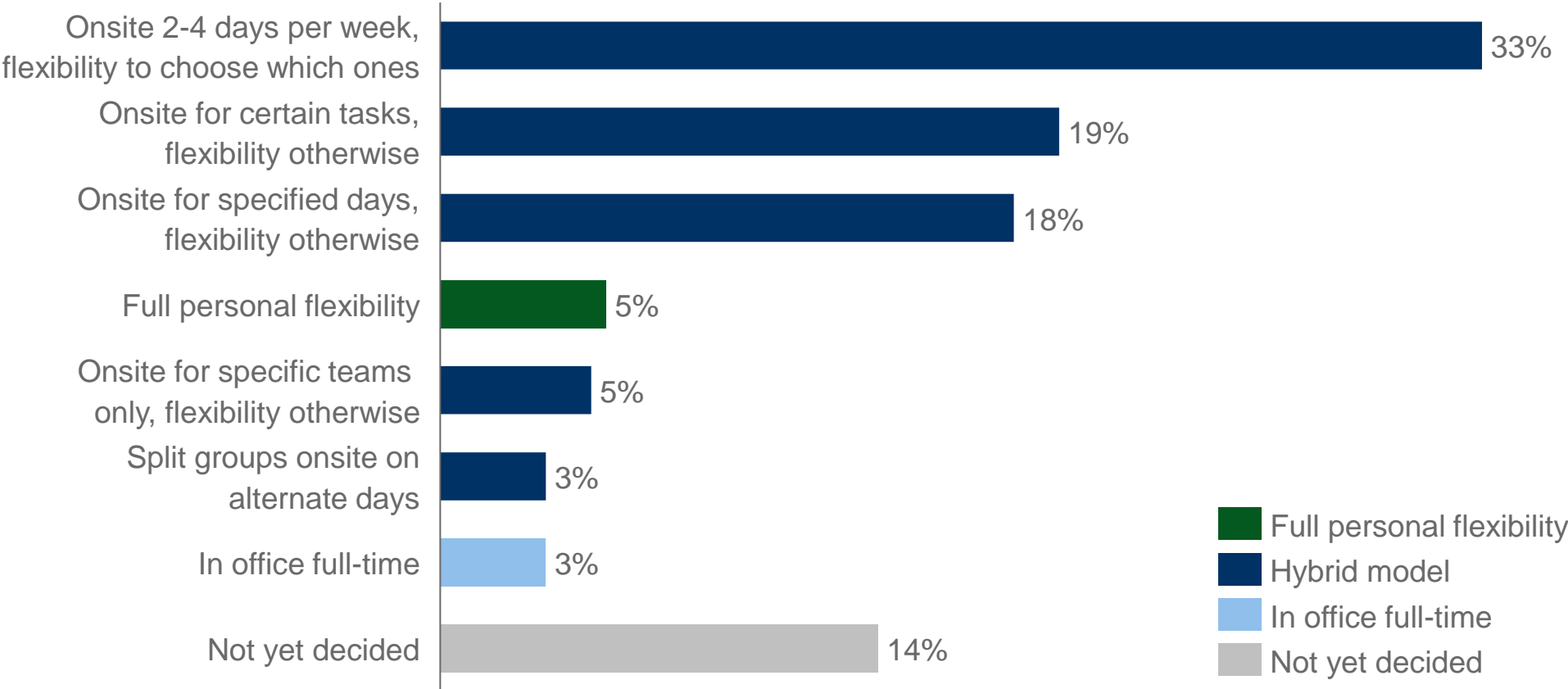


In the early stages of the pandemic, businesses grew less hopeful for a quick return to 'normal'. Once vaccinations were announced in November, **over half** of businesses set their sights on 'normality' within 12 months, at the end of 2021. In April 2021, over half of businesses are still hopeful for 'normality' by the end of 2021, predicting that **business will return to 'normal' within 9 months**

Source: Eden McCallum COVID-19 Impact Surveys: 8th – 10th April 2020, 14th – 15th September 2020, 16th – 17th November 2020, 31st March – 1st April 2021
 n: Survey 1 (April) = 288, Survey 5 (September) = 171, Survey 6 (November) = 216, Survey 8 (April) = 202; chart excludes "I don't know / rather not say"
 Note: (1) September and November surveys have been sent from our UK office only, (2) Totals may not add to 100% due to rounding (3) These surveys have been collected at different times and under different contexts, therefore comparisons have a margin of error

The vast majority of businesses are planning for employees to be in the office part-time post Covid-19

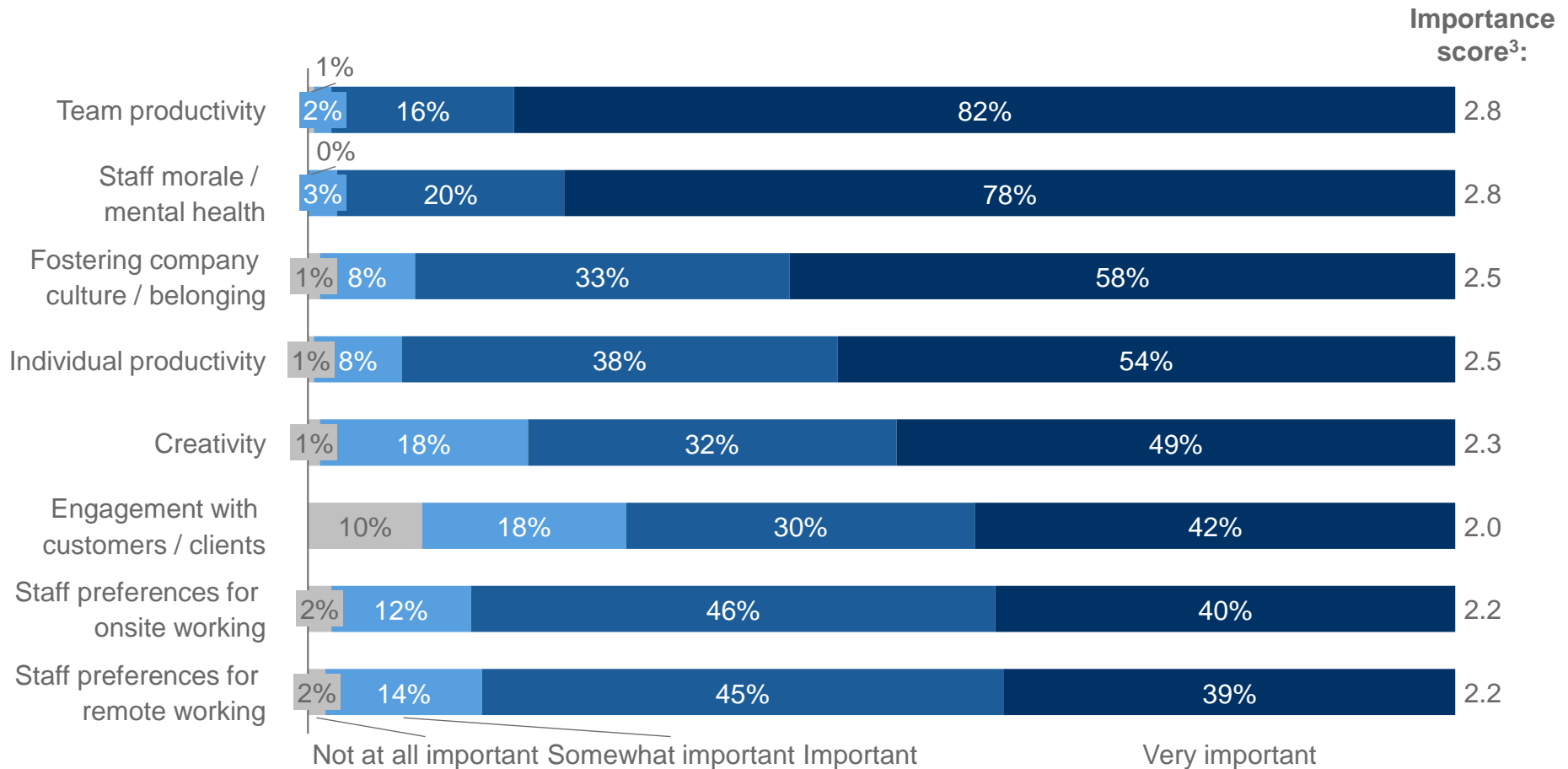
LIKELY COMPANY POLICY TOWARDS ONSITE WORK POST COVID-19



Source: Eden McCallum COVID-19 Impact Survey 8, 31st March – 1st April 2021
n= 213; chart excludes 'Not applicable / I don't know / I would rather not say'; 'other' option force categorised, excluding answer: "You haven't given the option that employees will be required to work remotely"

Team productivity and staff morale are the key factors influencing company remote work policies

FACTORS INFLUENCING POST COVID-19 POLICY ON ONSITE VS. REMOTE WORKING



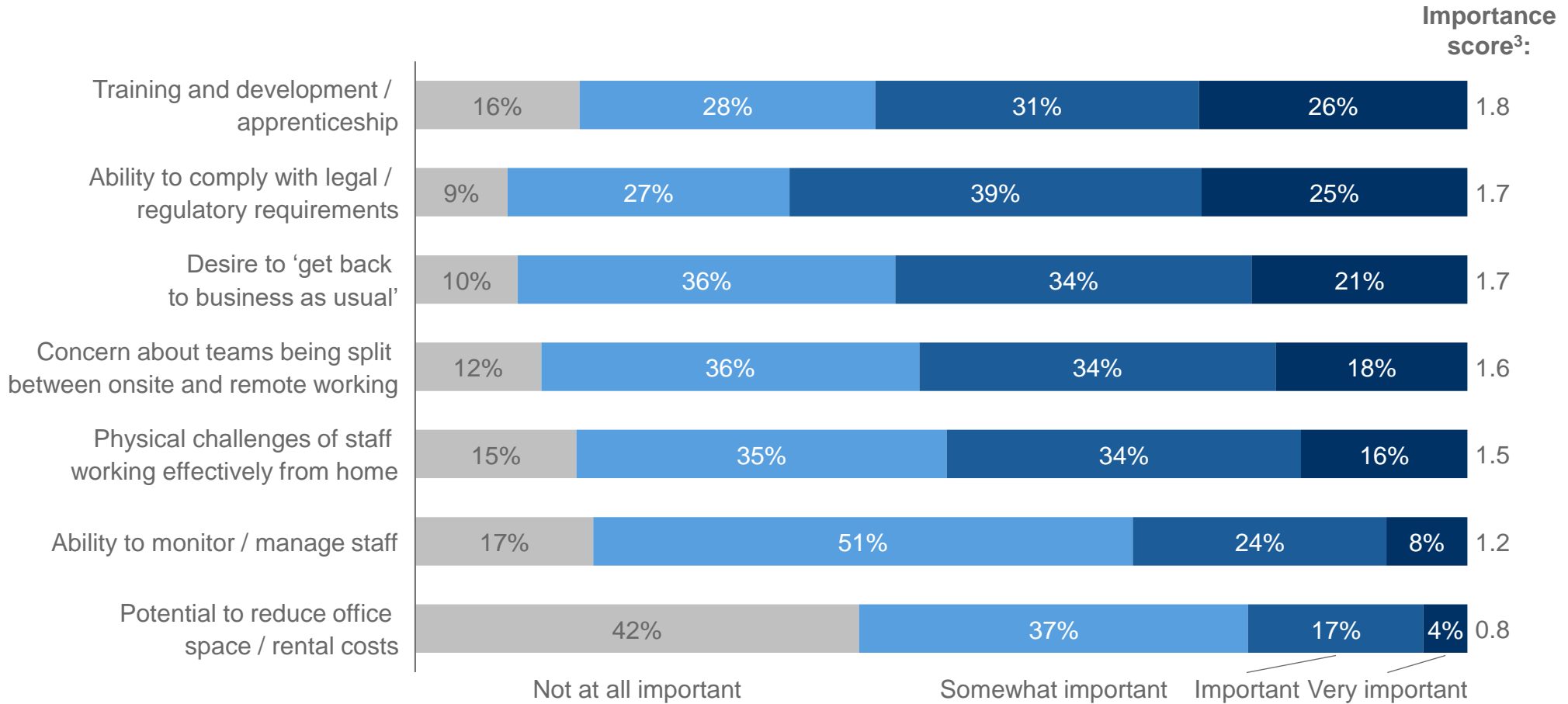
Source: Eden McCallum COVID-19 Impact Survey 8, 31st March – 1st April 2021

n= 186-192, n values do not reach to 234 due to unanswered questions

Note: (1) Survey has been sent from our UK & NL offices; (2) Totals may not equal 100% due to rounding; (3) Importance score calculated by assigning numerical value to each answer code (not at all important = 1, somewhat important = 2, important = 3, very important = 4), multiplying the n for each answer by its value, then dividing by total n for that answer code

Cost considerations and the ability to monitor staff are the least important factors influencing policies

FACTORS INFLUENCING POST COVID-19 POLICY ON ONSITE VS. REMOTE WORKING



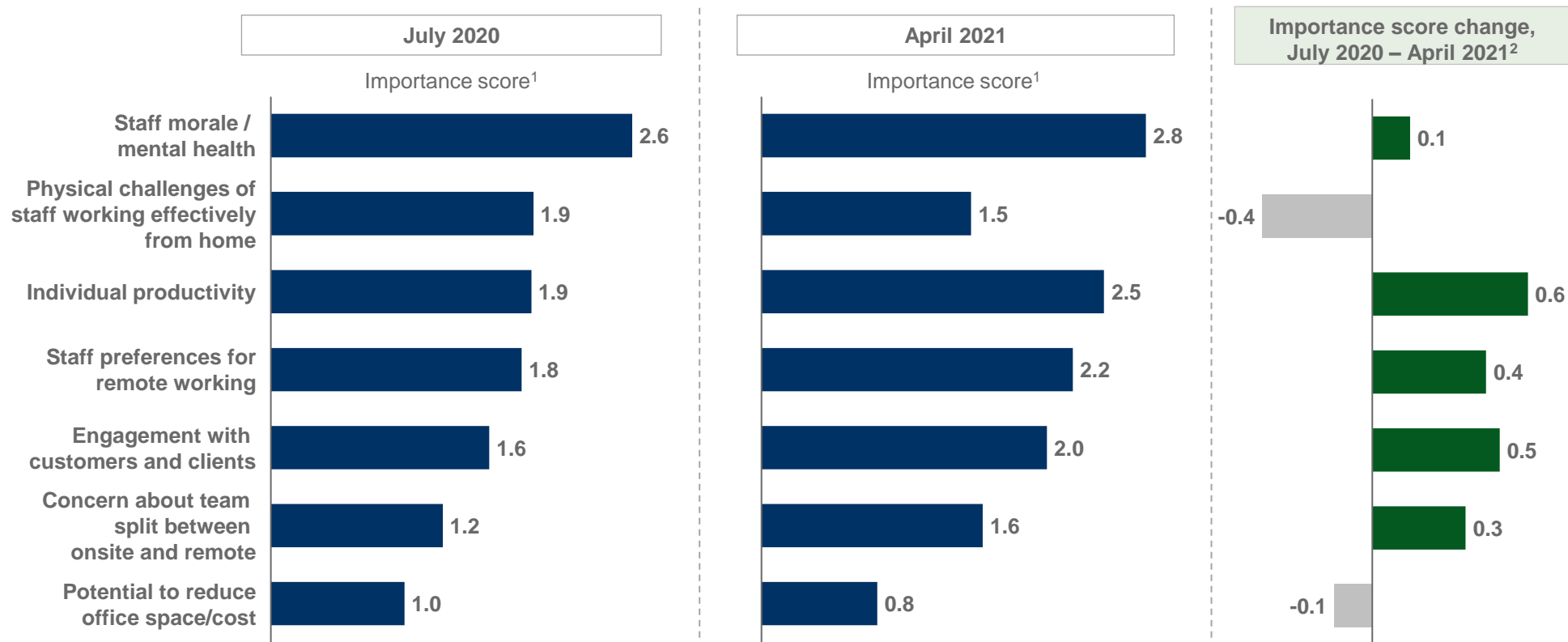
Source: Eden McCallum COVID-19 Impact Survey 8, 31st March – 1st April 2021

n= 186-192, n values do not reach to 234 due to unanswered questions

Note: (1) Survey has been sent from our UK & NL offices; (2) Totals may not equal 100% due to rounding; (3) Importance score calculated by assigning numerical value to each answer code (not at all important = 1, somewhat important = 2, important = 3, very important = 4), multiplying the n for each answer by its value, then dividing by total n for that answer code

Compared to July 2021, businesses are less concerned about the practical challenges of remote working, and are instead focused on balancing productivity and staff preferences with the needs of clients and concerns about how to make a split remote / onsite workforce effective

FACTORS INFLUENCING ONSITE VS. REMOTE WORKING POLICY POST COVID-19



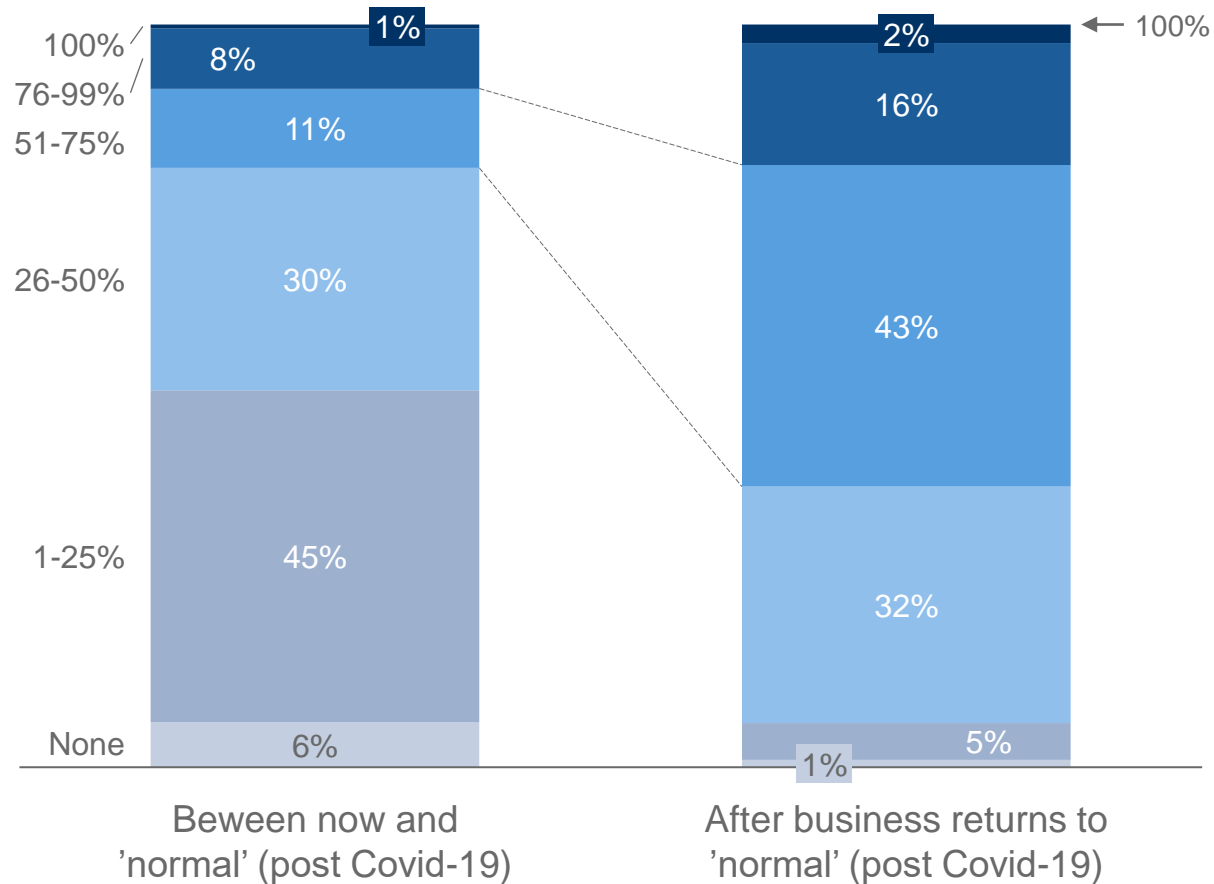
Staff morale / mental health remains one of the **most important considerations**; the physical challenges of working effectively from home, **once considered important, have been downgraded** in many business leaders' minds; the potential to reduce office costs has become **even less important over time**

Source: Eden McCallum COVID-19 Impact Surveys: 2nd – 3rd July 2020, 31st March – 1st April 2021
 n: Survey 4 (July) = 88-123, Survey 8 (April 2021) = 186-192; chart excludes "I don't know / rather not say"

Note: (1) Importance score calculated by assigning numerical value to each answer code (not at all important = 1, somewhat important = 2, important = 3, very important = 4), multiplying the n for each answer by its value, then dividing by total n for that answer code (2) Context, question, and answer code wording differed from July to April

c.80% of companies expect less than half of office-based employees onsite in the near future; post Covid-19, c.60% expect more than half will be onsite

WORKFORCE ONSITE BETWEEN NOW AND 'NORMAL' VS. POST COVID-19

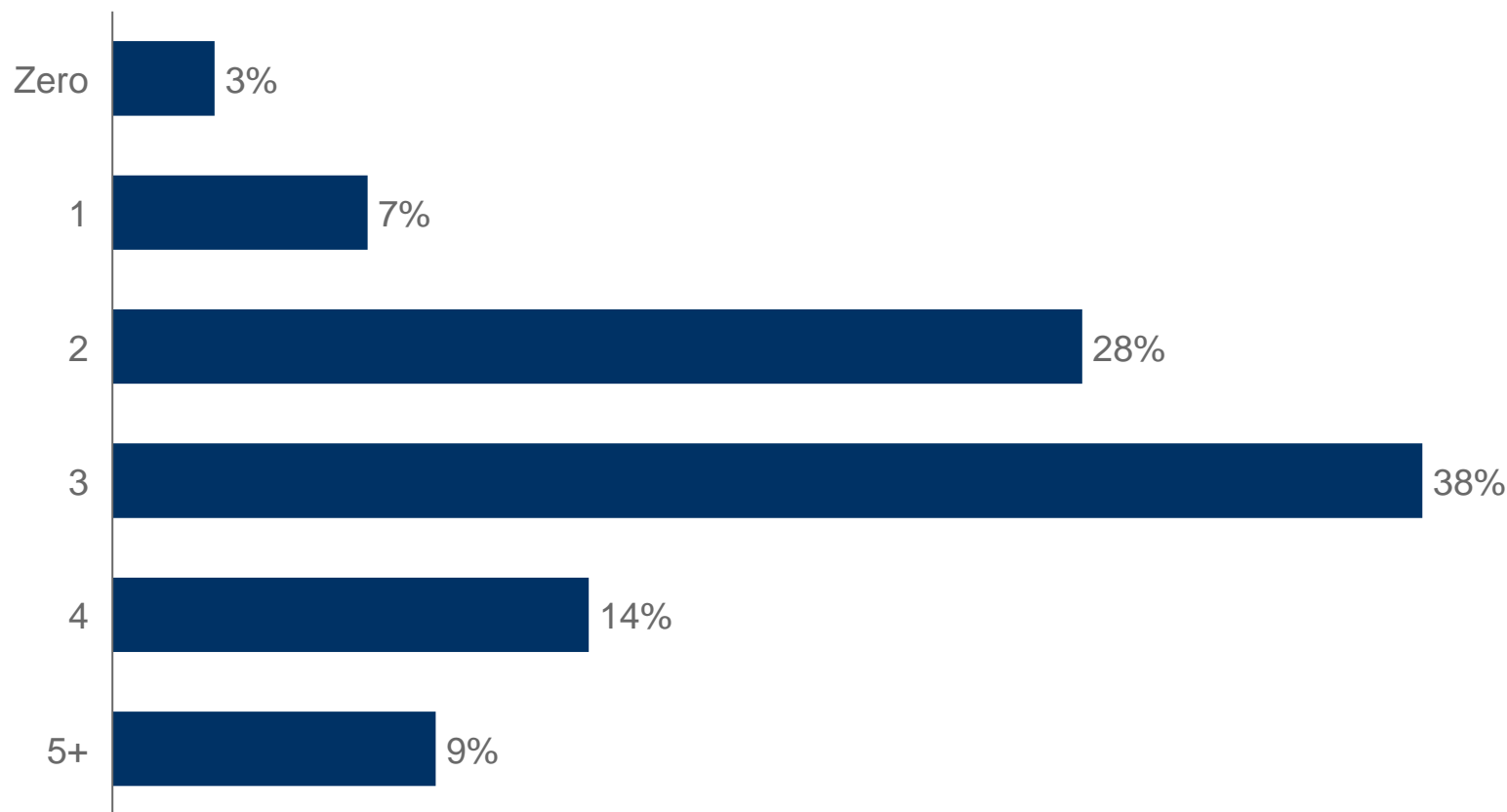


Source: Eden McCallum COVID-19 Impact Survey 8: 31st March – 1st April 2021

n: Survey 8 (April) = 197 (between now and 'normal'), 201 (after business returns to 'normal'); chart excludes 'Not applicable / I don't know / I would rather not say'

Two-thirds of business leaders expect to spend 2-3 days per week in the office once business returns to 'normal' (post Covid-19)

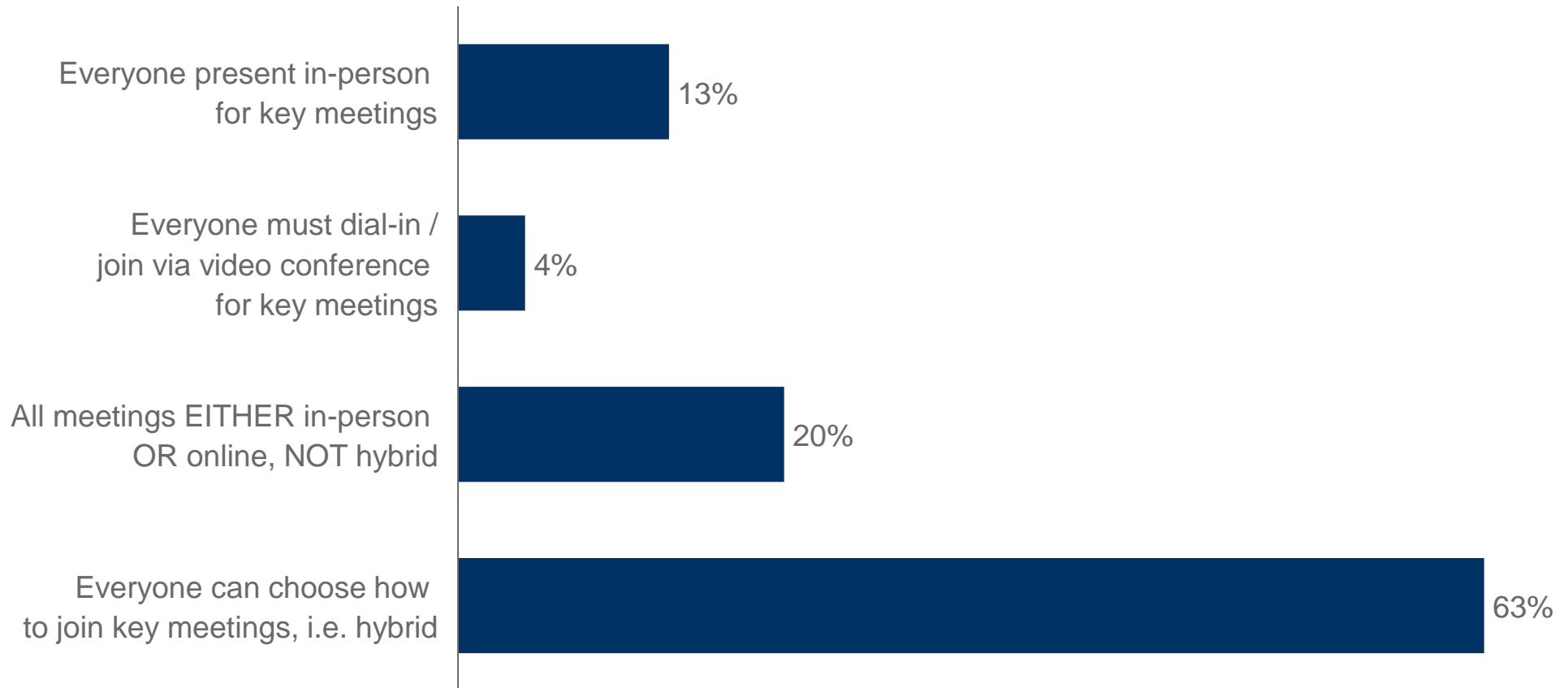
PERSONAL PLANNED DAYS PER WEEK AT THE OFFICE POST COVID-19



Source: Eden McCallum COVID-19 Impact Survey 8: 31st March – 1st April 2021
n: Survey 8 (April) = 202; chart excludes 'Not applicable / I don't know / I would rather not say'

Over 60% of businesses will allow staff to choose how to attend internal meetings post Covid-19, but a notable minority plan to mandate specifically 'non-hybrid' models

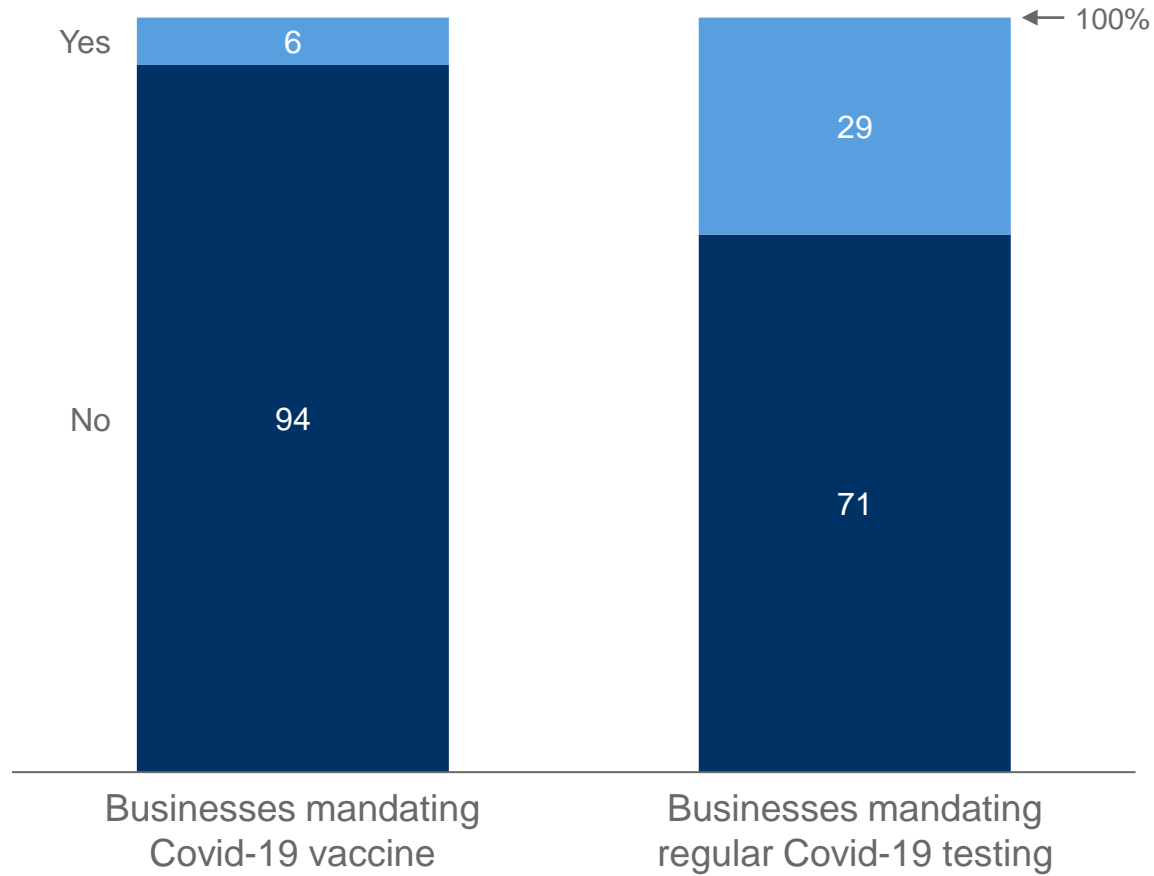
APPROACHES COMPANIES WILL TAKE TO CONDUCT INTERNAL MEETINGS POST COVID-19



Source: Eden McCallum COVID-19 Impact Survey 8: 31st March – 1st April 2021
n: Survey 8 (April) = 170; chart excludes 'Not applicable / I don't know / I would rather not say'

Over 90% of businesses surveyed are not going to mandate a vaccine for onsite work, but nearly a third will mandate regular Covid-19 testing

MANDATED ONSITE COVID-19 MEASURES BETWEEN NOW AND 'NORMAL' (POST COVID-19)



Source: Eden McCallum COVID-19 Impact Survey 8: 31st March – 1st April 2021
n: Survey 8 (April) = 159 (vaccine); 153 (testing)

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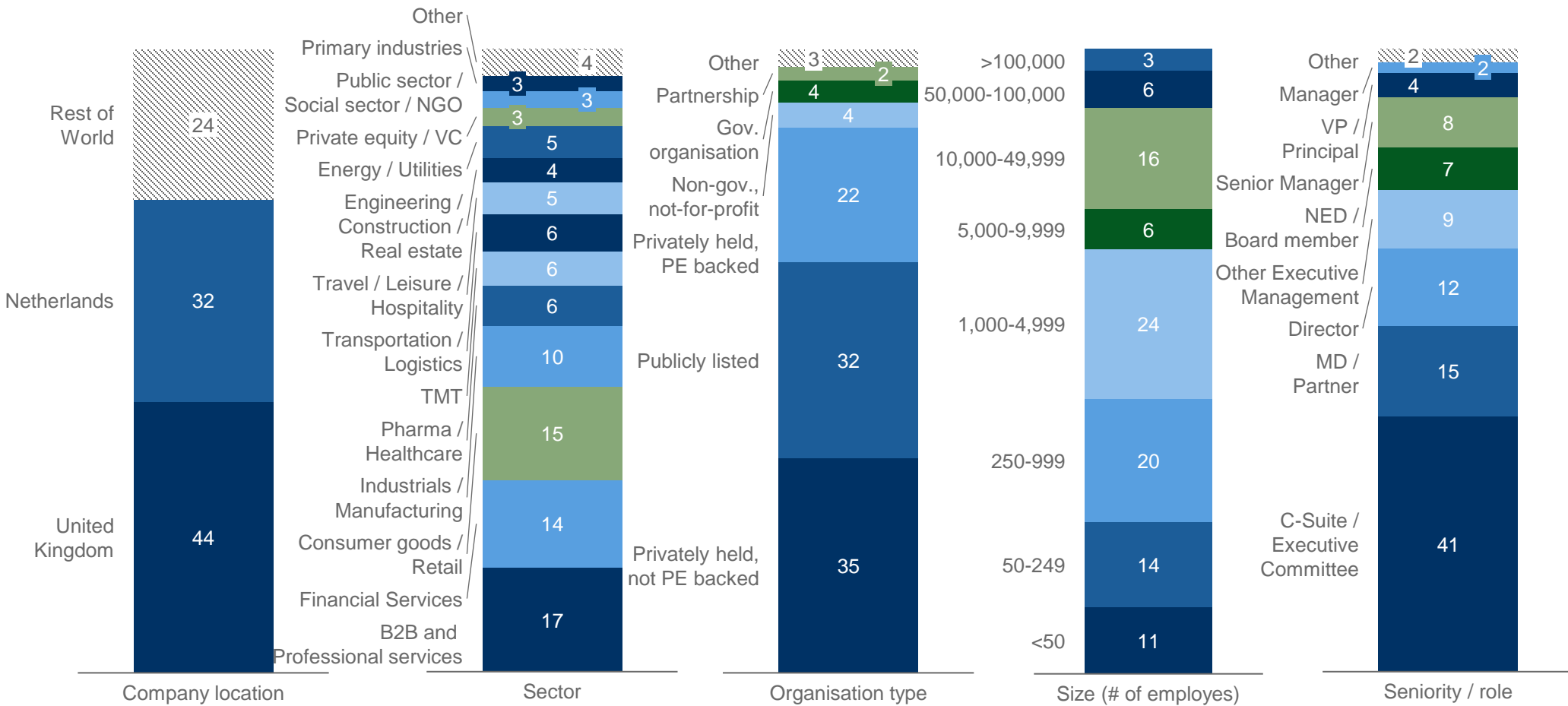
Key findings

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Survey sample information

Background information of respondents

SURVEY SAMPLE REPRESENTATION (%)



Source: Eden McCallum COVID-19 Impact Survey: 31st – 1st April 2021

n: Survey 8 (April) = 234; n: (organisation type) = 226;

Note: (1) Survey has been sent from our UK & NL offices, (2) Totals may not equal 100% due to rounding