

# SECOND COVID-19 BUSINESS IMPACT SURVEY

IN COLLABORATION WITH



**487** respondents

Survey conducted from 4/20/20 through 5/4/20

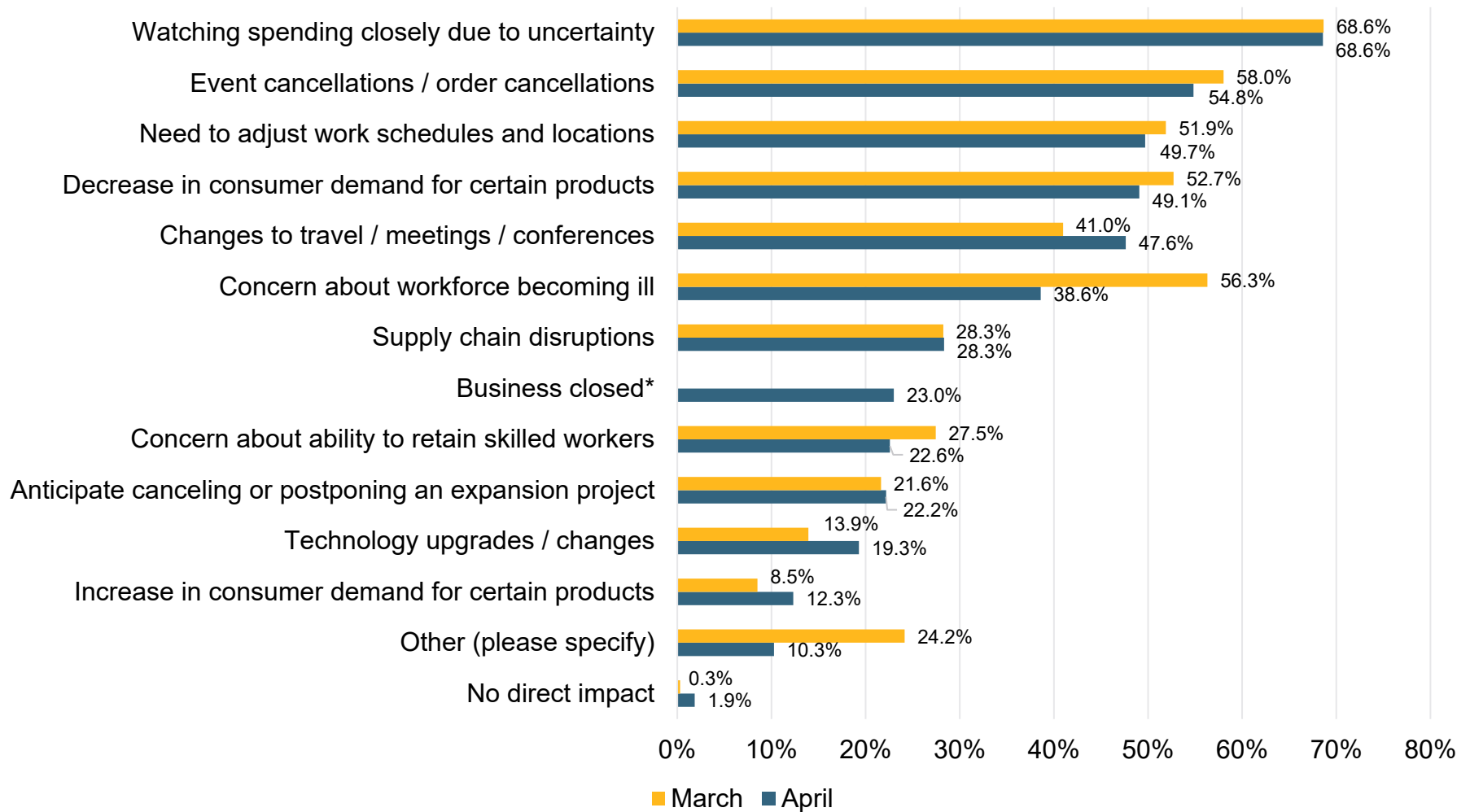
**29%** took the March COVID-19 Business Impact Survey

This survey was created to give the Acadiana region information to inform and guide the actions of organizations working to support businesses across Acadiana. The results provide insight into how many businesses are responding right now but are only representative of survey respondents. All responses were voluntary.

# High-level findings from the survey

- The top three impact areas remain the same as the March survey:
  - Watching spending closely
  - Canceling events and purchase orders
  - Adjusting work schedules and locations
- Approximately 90% of businesses reported the expectation that their revenue will be down significantly or down slightly in both the March and April surveys
- About half of responding businesses remain open to some degree
- There continues to be a high level of uncertainty on workforce issues, with over half of responding businesses indicating they have/may reduce staff or are unsure if they can continue to keep current staffing levels
- More than half of businesses reported uncertainty when estimating how long their business will continue to survive
- The Paycheck Protection Program and Economic Injury Disaster Loan are the most popular assistance programs, but many businesses indicated roadblocks to applying for these programs

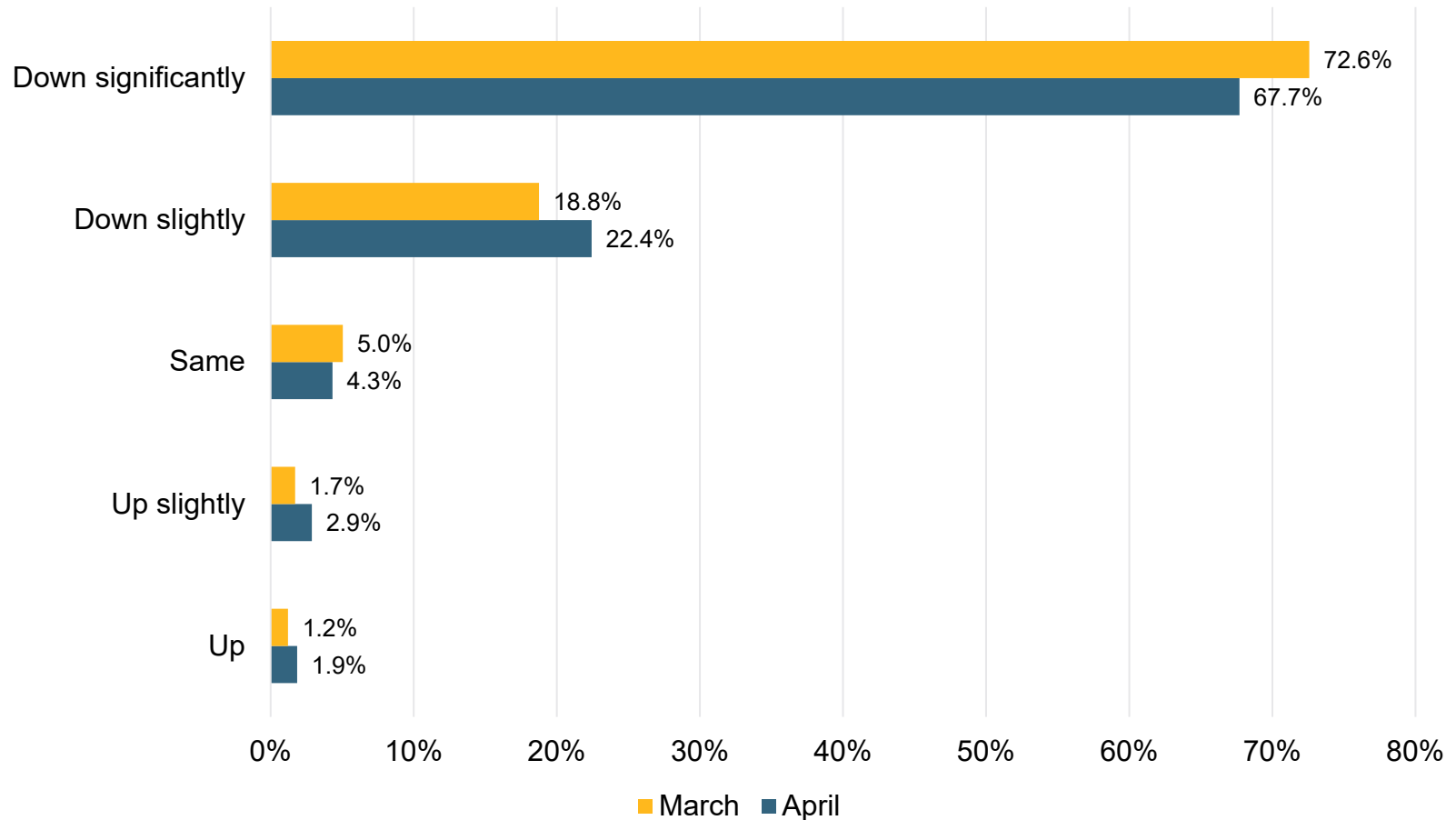
# How is your business being impacted by COVID-19?



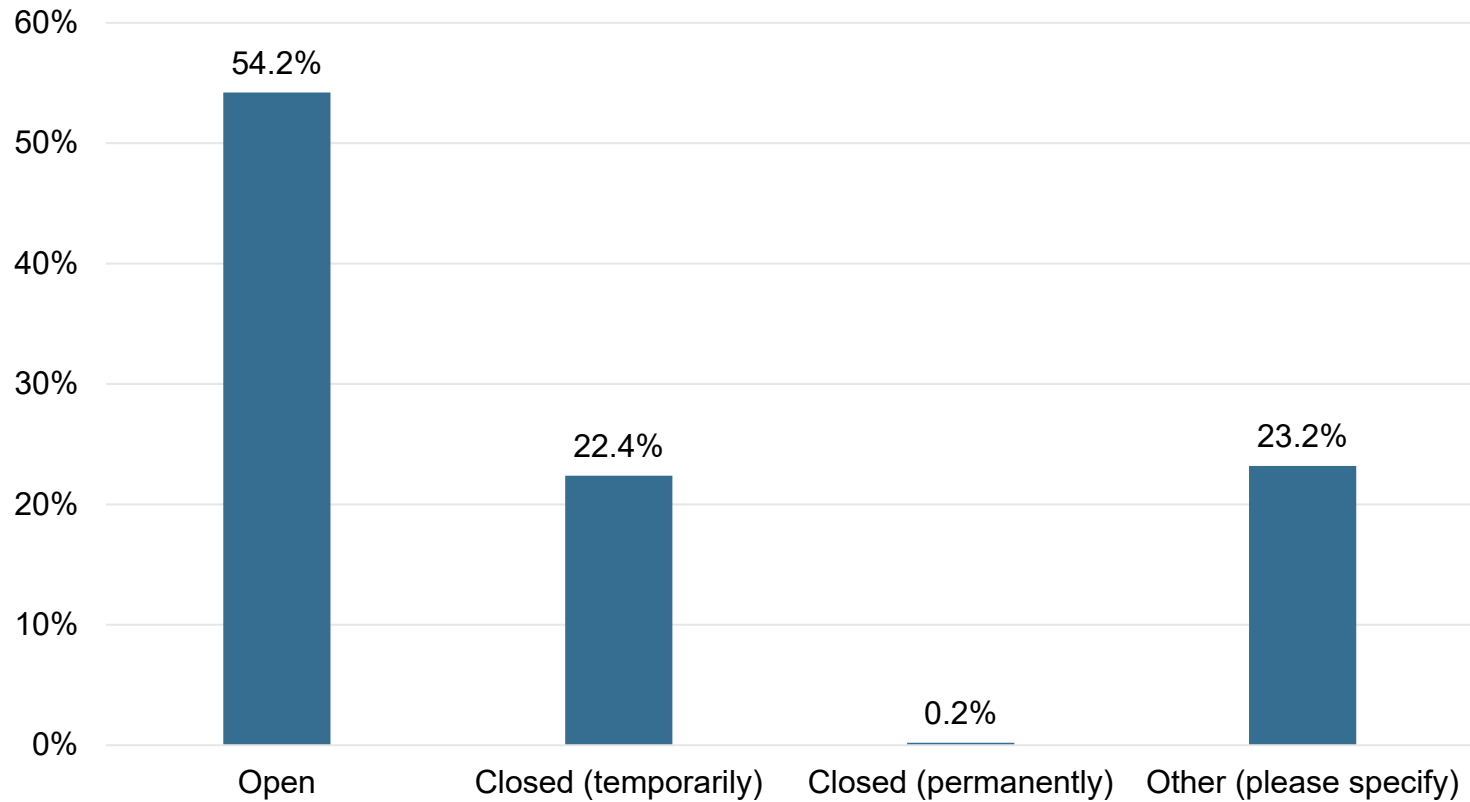
\* Not an option on the March survey

487 respondents (April), 998 respondents (March). Respondents could select all that apply.

# How do you expect your revenue/sales will be affected by COVID-19?



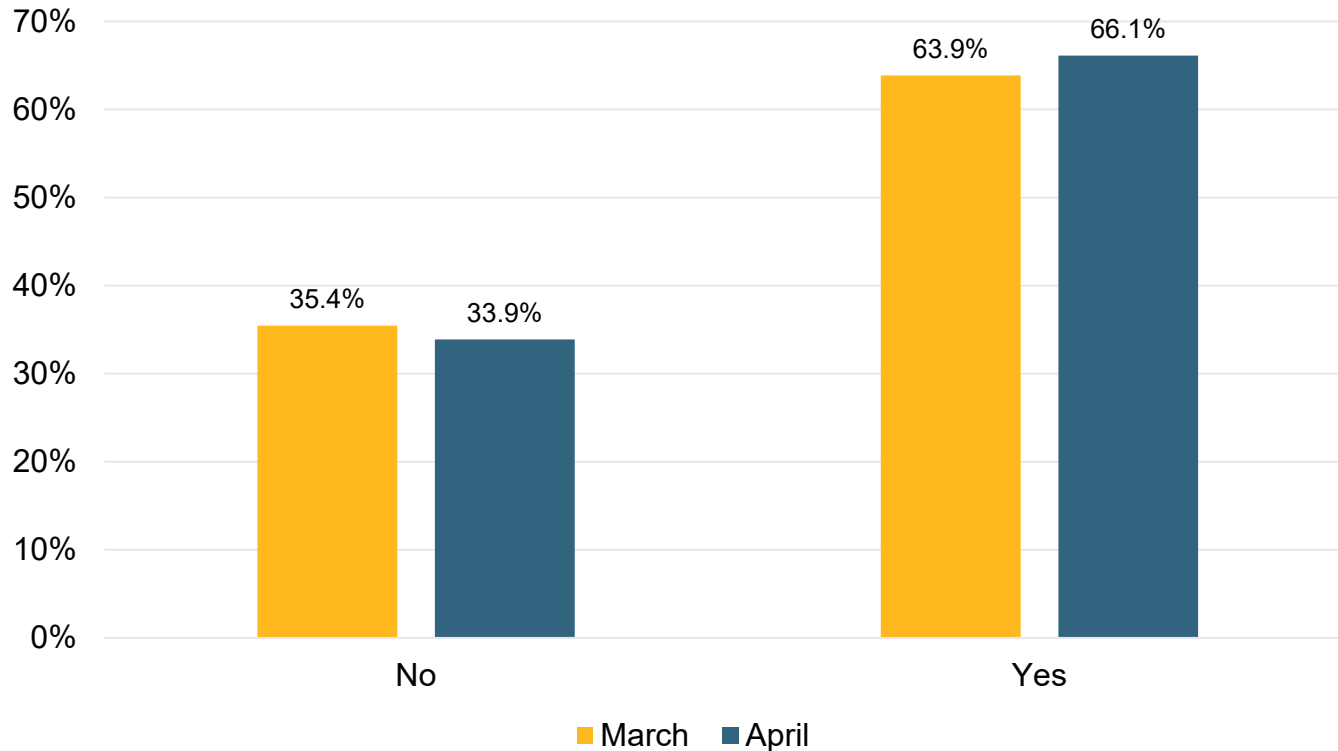
# What is your current operating status?



## Frequently mentioned in “other”:

- Open with limited functions / by appointment / restricted access
- Building closed, working remotely
- Open for emergencies only

# Has your business reduced operational hours, shifts, work days, or wages?

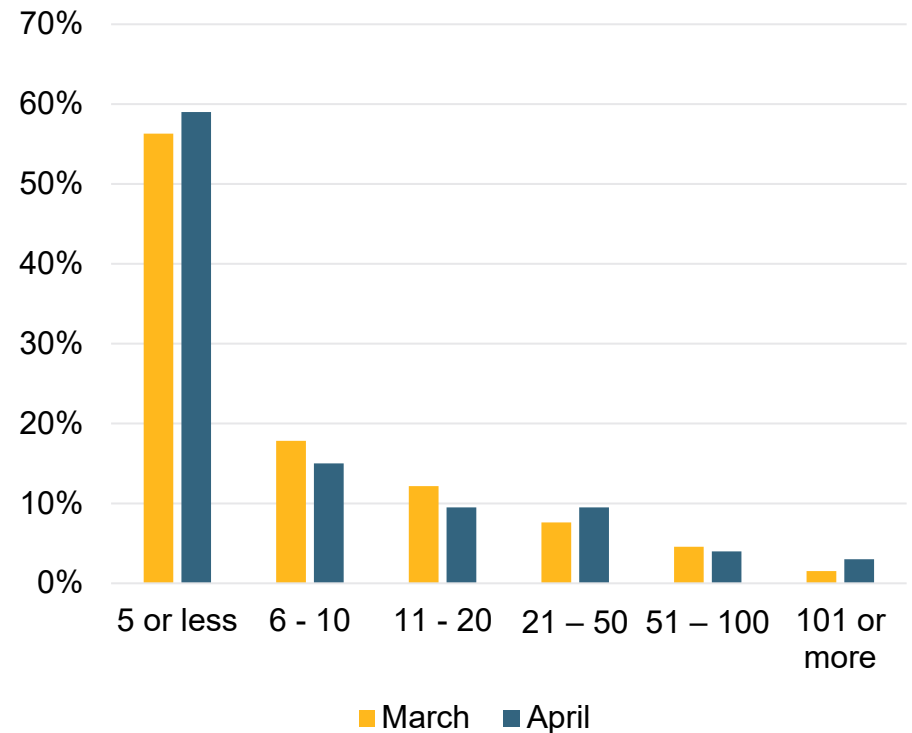
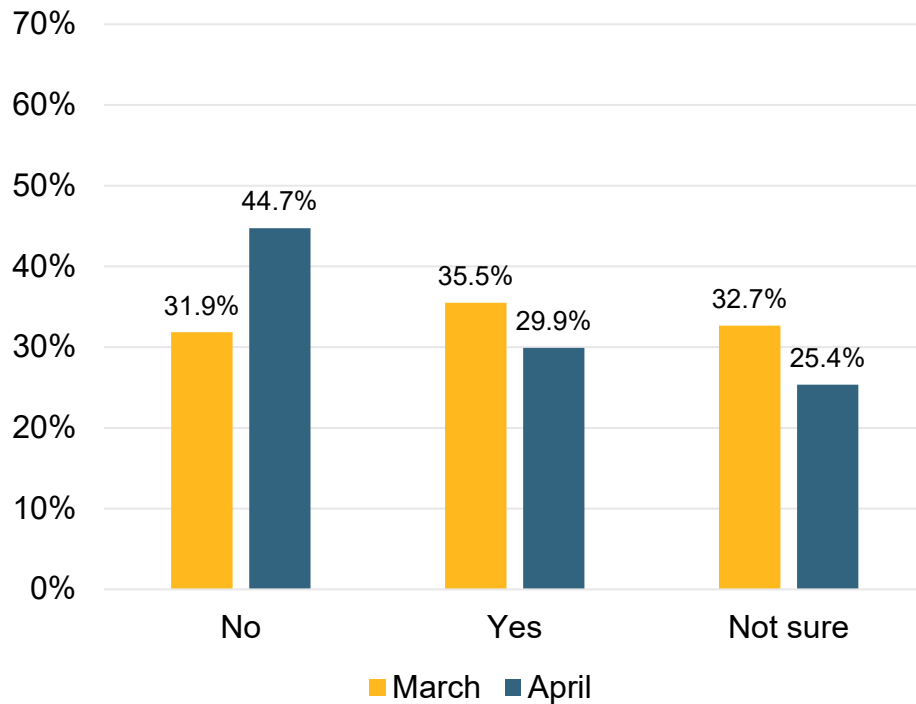


## Frequently mentioned in “yes” in April survey:

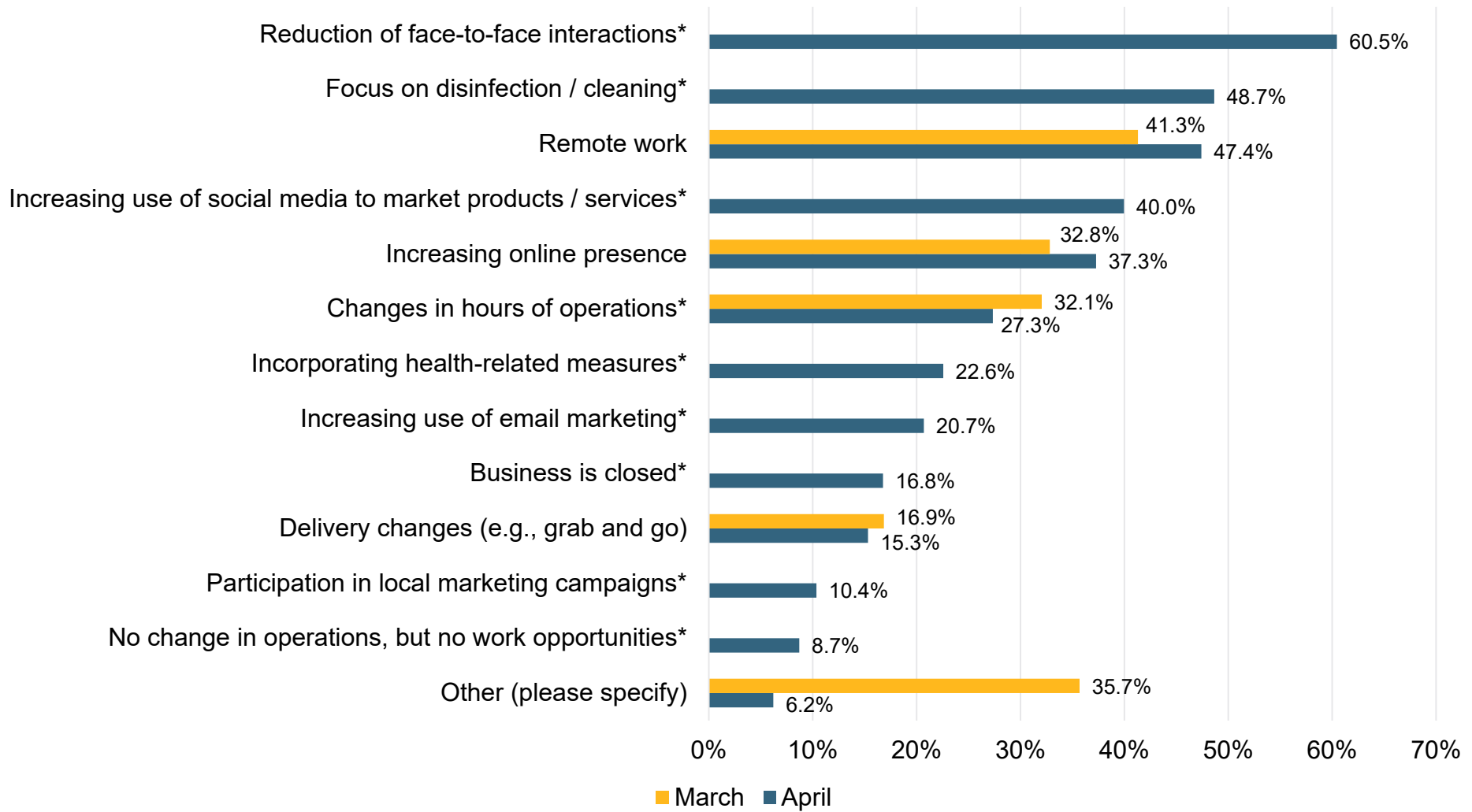
- Reduced hours
- Split shifts
- Furlough pay cuts
- Only owner working
- Staff layoffs
- Open fewer days / week
- Temporarily closed

# Have you already – or do you expect to – reduce staff or lay off employees as a result of impact from COVID-19?

If yes, please estimate the number who have been or may be impacted by layoffs



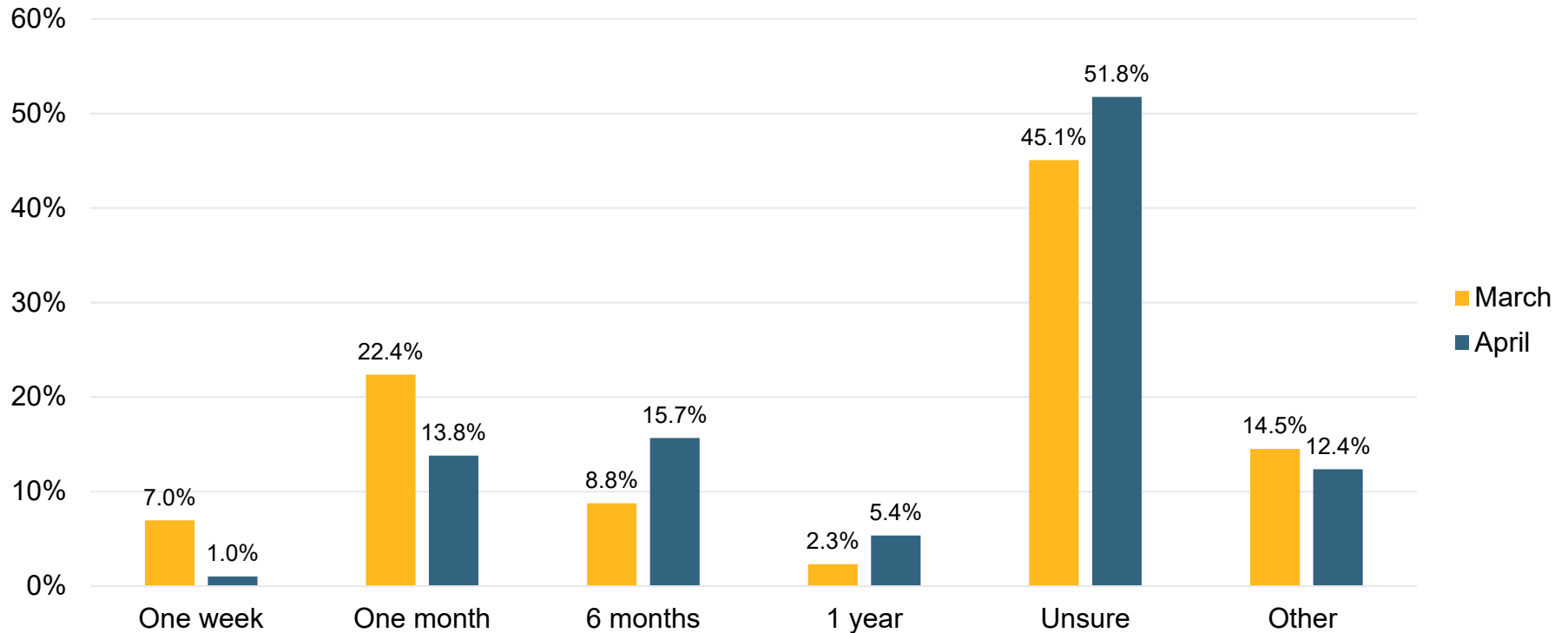
# How is your business adjusting operations?



\* Denotes unavailable option on March survey  
 483 respondents (April), 908 respondents (March). Respondents could select all that apply



# How long can your business weather the impact from COVID-19?



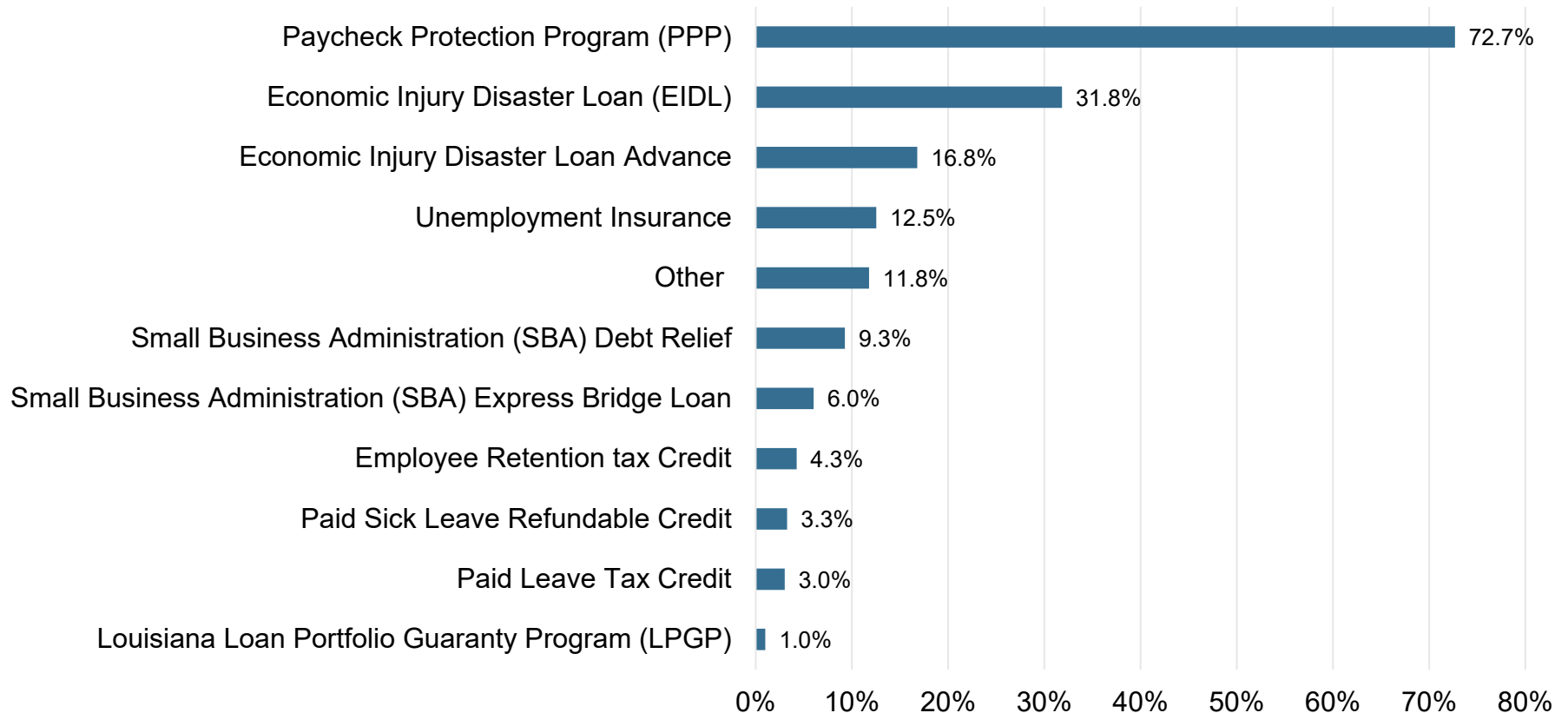
## Frequently mentioned in “other” (March):

- Business unlikely to survive
- Depends on if we pay our bills or not
- Federal assistance may help
- Time frame depends on consumer demand for our products / services
- Respondents gave a variety of specific time frames for individual business

## Frequently mentioned in “other” (April):

- Depends on PPP
- Depends on SBA loan
- Depends on supply chain
- Respondents gave a variety of specific time frames for individual business

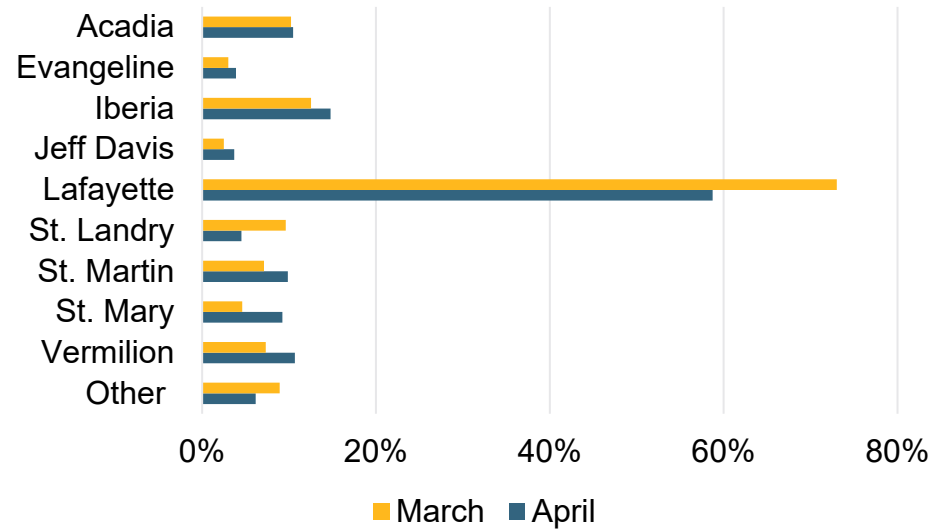
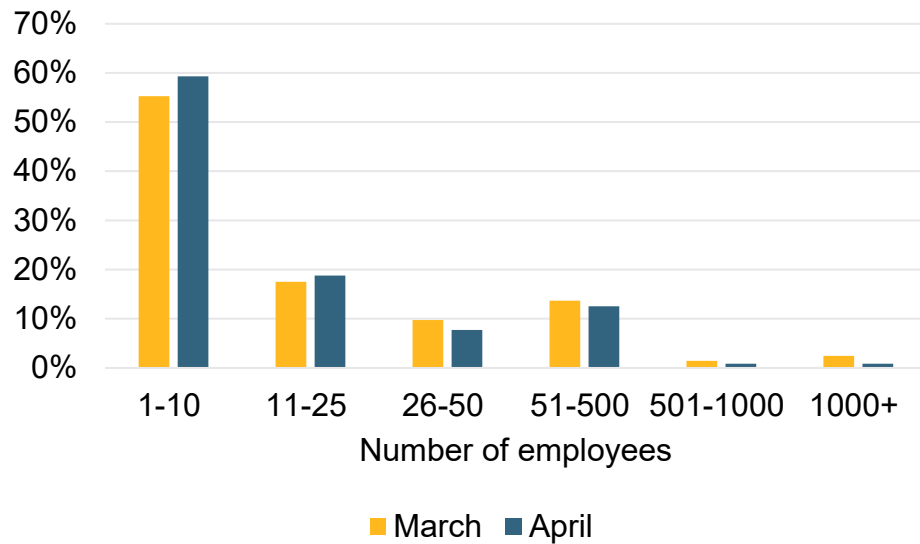
# Are you applying for any of these loan or resource programs? Check all that apply.



## Frequently mentioned in “other”:

- Not sure what we qualify for
- PPP out of funding
- Not applying for any of these programs

# Over half of respondents were businesses with fewer than 10 employees, and most respondents operate in Lafayette Parish



Common "other" responses include parishes adjacent to Acadiana, Louisiana, and states adjacent to Louisiana. Businesses could choose more than one location.

# Businesses represented all industries

