

COVID-19 Business Impact Insights

The key findings of our 2020 COVID-19 survey provide a snapshot of the impacts and future focus of business owners across Australia and New Zealand.

Presented by

dfk australia
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LEADING ACCOUNTANTS AND BUSINESS ADVISERS

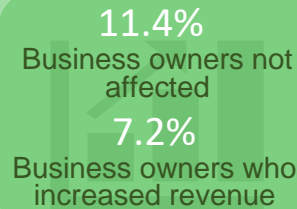
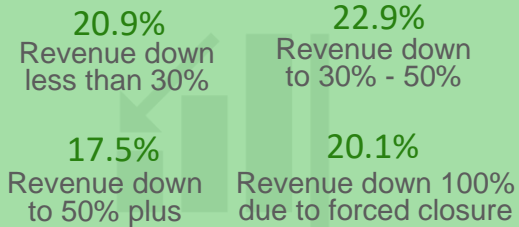
Who's talking?

The participants represent the opinions and experiences of business owners across multiple industries - including property and business services, finance and insurance, childcare, manufacturing, consulting, retail, construction, wholesale, professional services, health and community, agriculture and more.

Was your business **affected** by COVID-19?

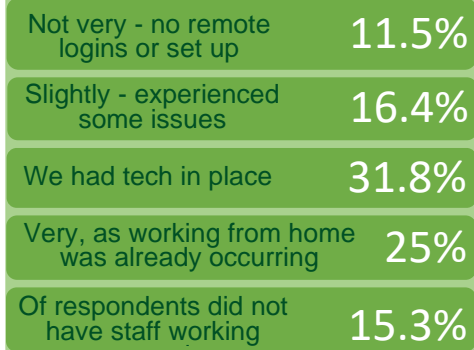
When the Pandemic hit, decisions that needed to be made by our Government were anticipated to impact business owners across the country.

YES



How prepared was your team for working remotely?

The sudden need to shift staff and teams out of the office caught many business owners off-guard. We asked: If working remotely, how prepared was your team?



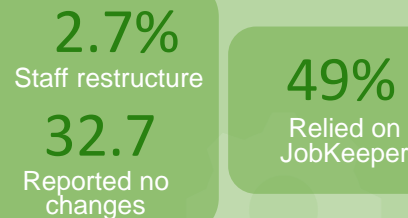
"It worked well and smoothly we're considering it as a model for the future with a hybrid of office space membership and working from home".

The Impact on Staff and Teams

With revenue downturns, the impact on staff and teams was inevitable and we asked "How did you manage your staff commitments?". Those affected adopted multiple solutions.



"We moved all of our staff to working 3 1/2 days per week".



"We've used this downturn in to upskill employees to other roles and other skills within the company We'll be ready to move staff around in different duties and roles when we need to going forward"

The Impact on Staff and Teams

When asked how they rated the overall transition to working remotely as being a success.

 **61**

Views were decidedly mixed, ranging from a 0 right through to 100, with a median score of 61.



Looking to the future, and a *new normal* of home/work blend, we asked "Will you continue with flexible working arrangements?"

76.4%
Of business owners said yes

Rent Negotiation



With revenue down for many businesses, we anticipated seeking a rent reduction would be a common strategy, however **61.5%** did not make the request. Of those who did, only **2.8%** did not receive the reduction they asked for.

Technology Tools

New working conditions call for the embrace of new technologies and we were curious to see what business owners were adopting.

Zoom Meetings	62.38%
Microsoft Team	34.65%
Skype	12.87%
Remote Log in	27.72%
Online Payment Option/ Cashless Payment System	24.75%

Monday.com, Slack.com, Whatsapp Group Chat, Go to Meeting, Blue Jeans, Google Chat, Google Hangouts, Facetime, Facebook Messenger

13% of all businesses intend to going back to "the way things were before", technology wise.

"We're now offering our face to face leadership development programs online"

"We've embraced the flexibility offered by all of the online tools / resources available to us".

"Remote access to files was a huge step forward for minimal cost".

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