

How is the Coronavirus impacting your local business?



CLOSED

THE IMPACT OF COVID-19 ON YOUR BUSINESS

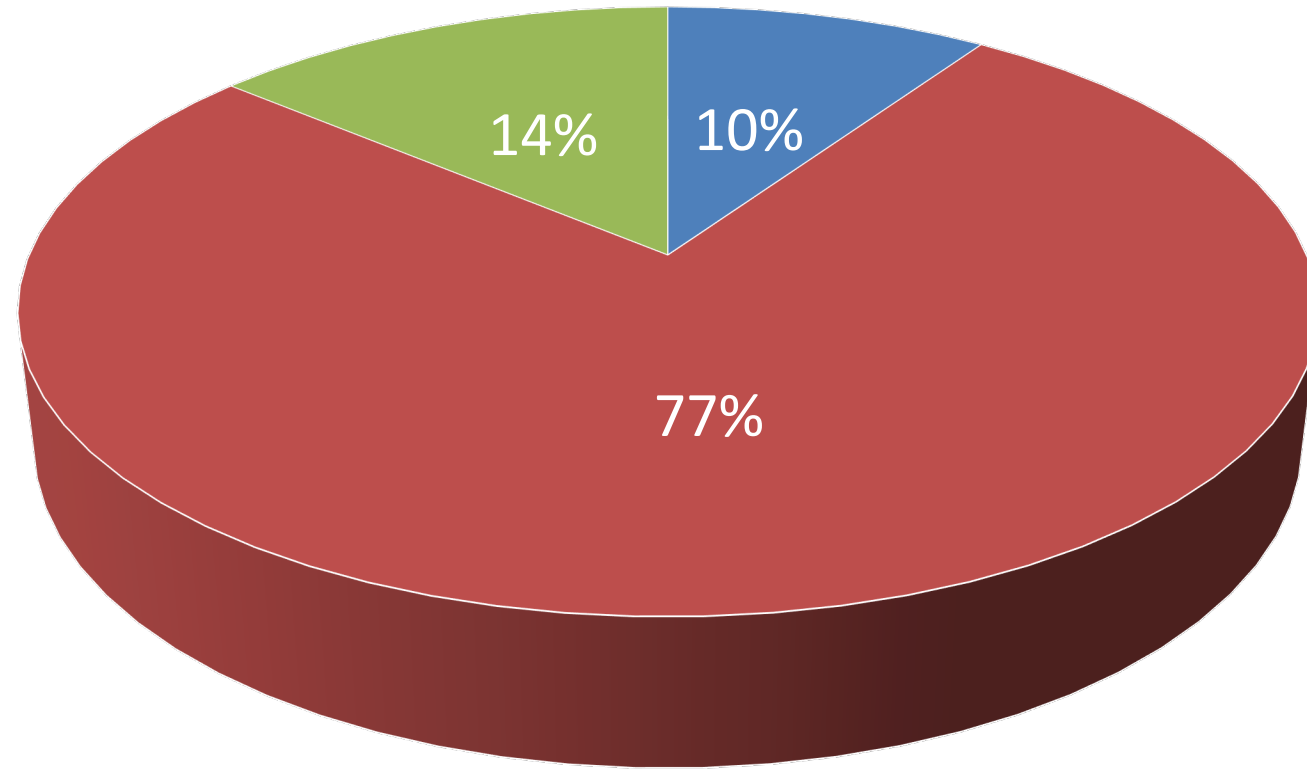
200+ Respondents



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How optimistic are you about the health of your business now, compared to before the Coronavirus pandemic?



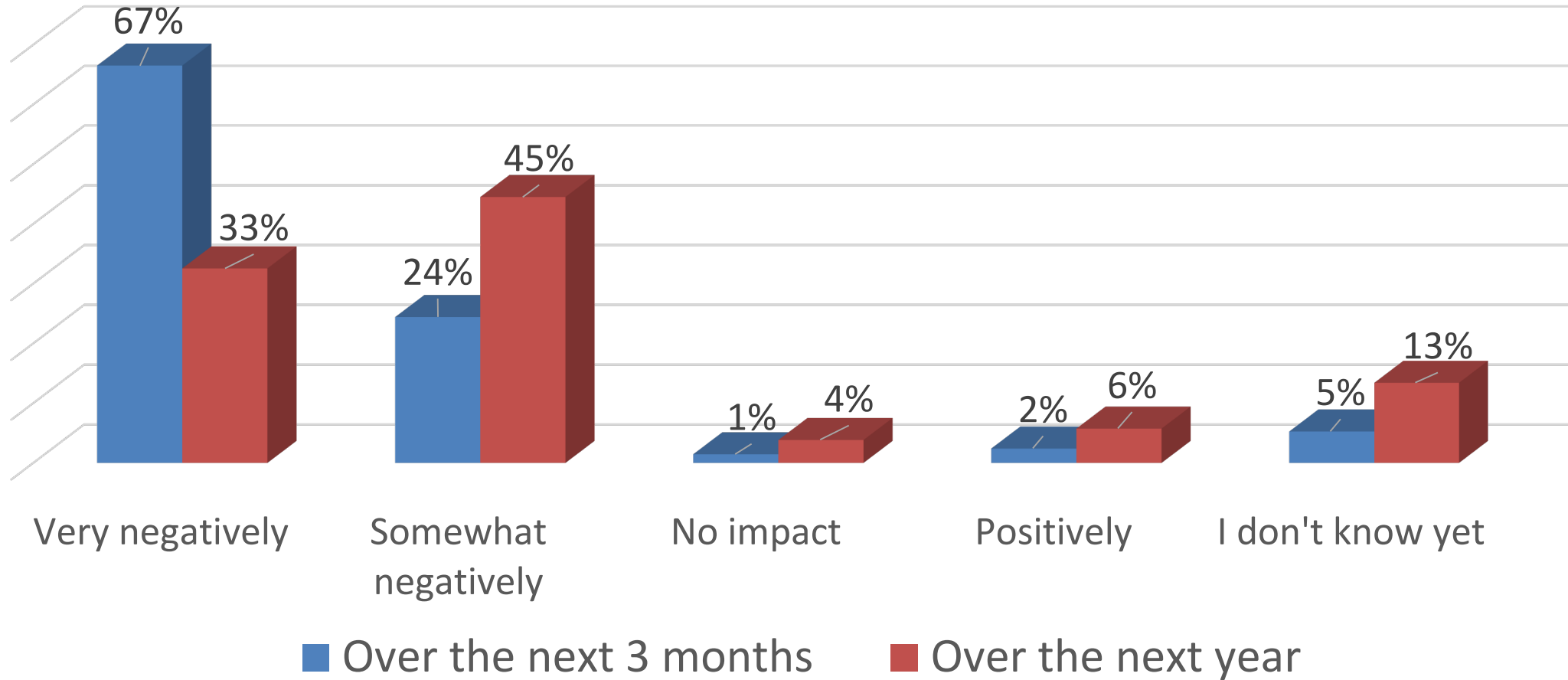
■ More optimistic ■ Less optimistic ■ About the same



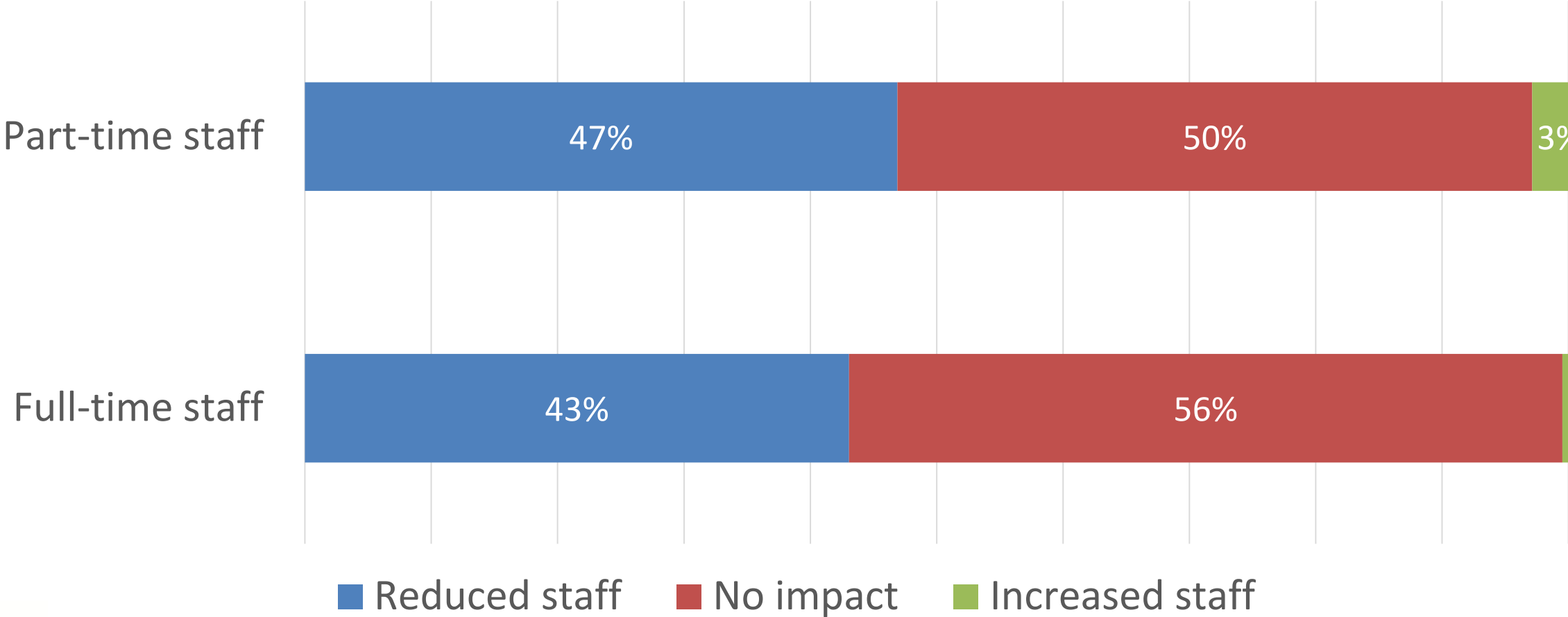
91% expressed that the Coronavirus pandemic will **negatively impact** their business over the **next 3 months**.

77% expressed it will **negatively impact** their business over the **next year**.

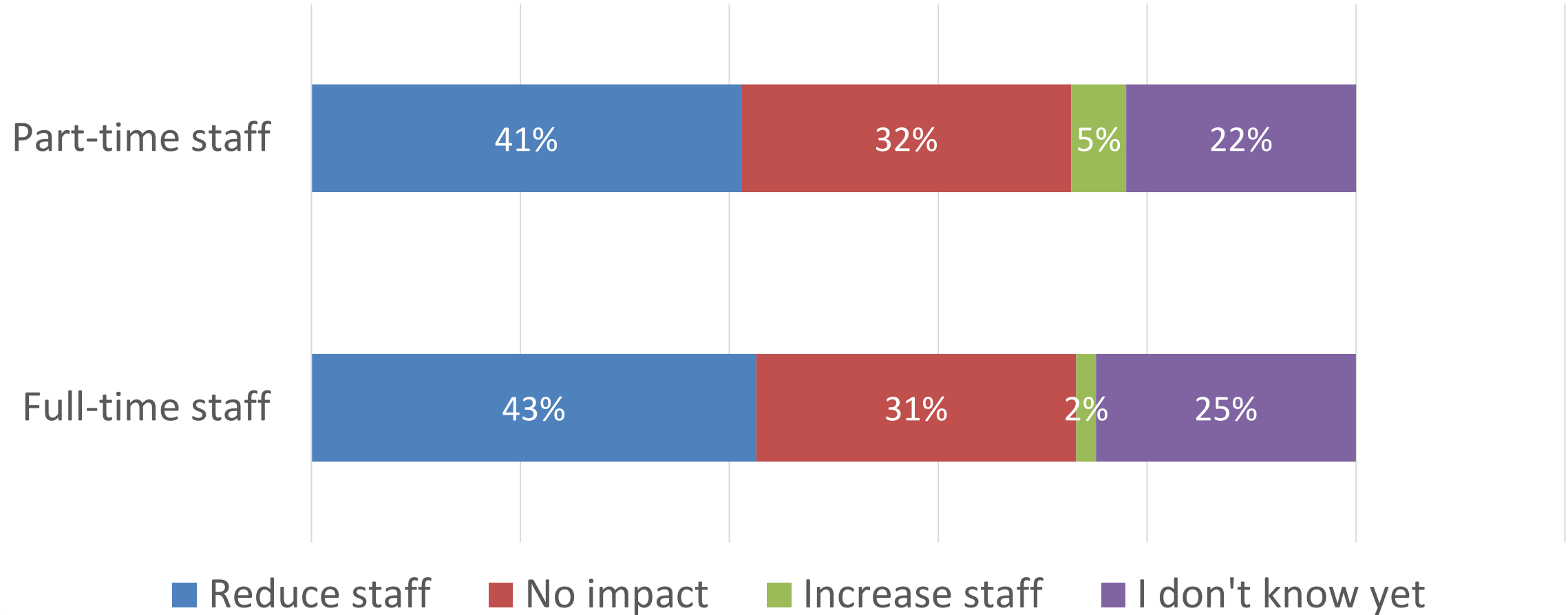
How will the overall financial impact of the Coronavirus pandemic affect your business/organization?



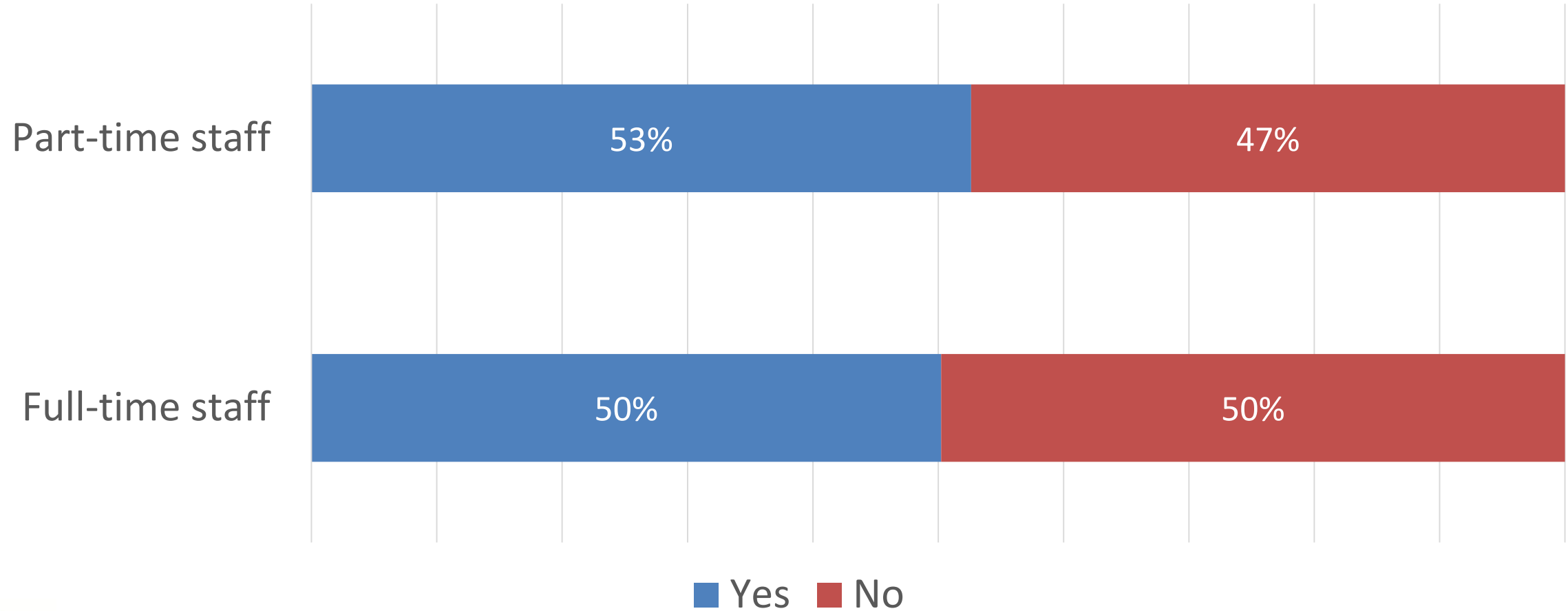
How has the Coronavirus pandemic already affected your **current workforce?**



How do you expect the Coronavirus pandemic to impact your **workforce** in the **next 3 months**?

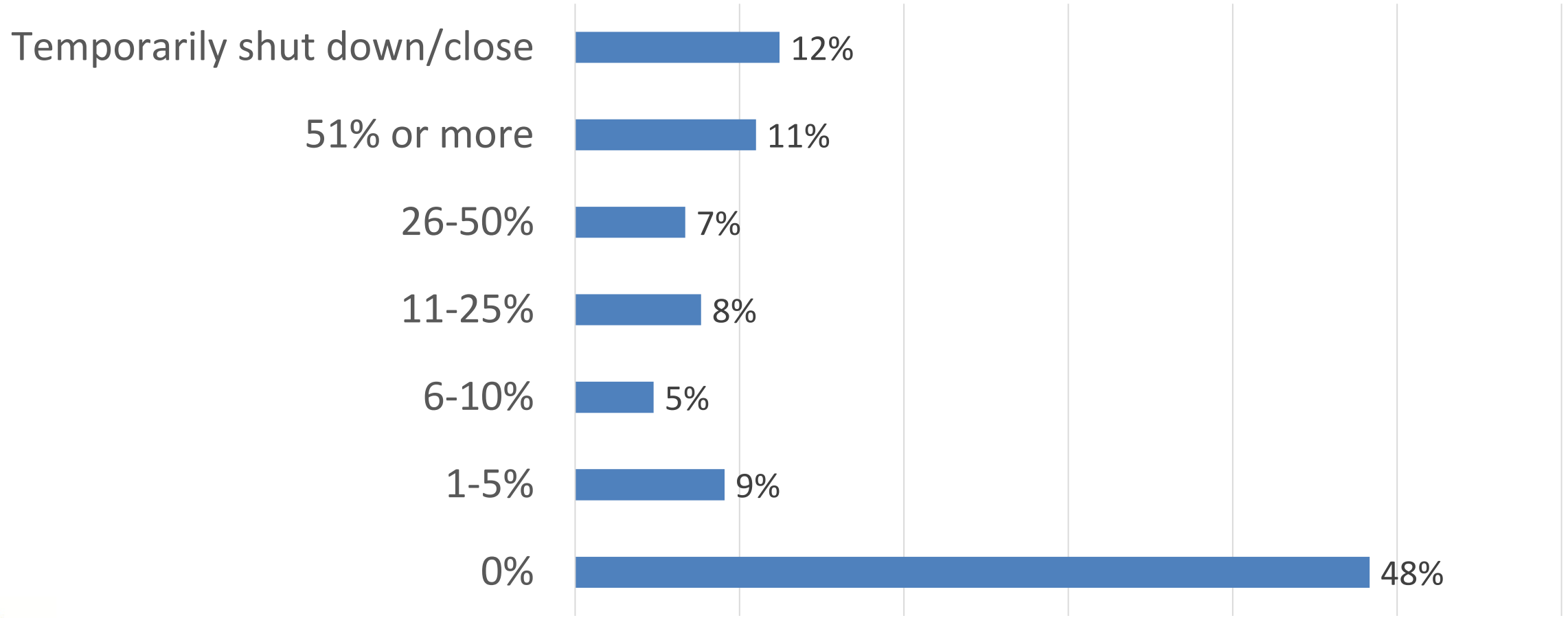


Have you had to **reduce hours** of **staff** as a result of the Coronavirus pandemic?

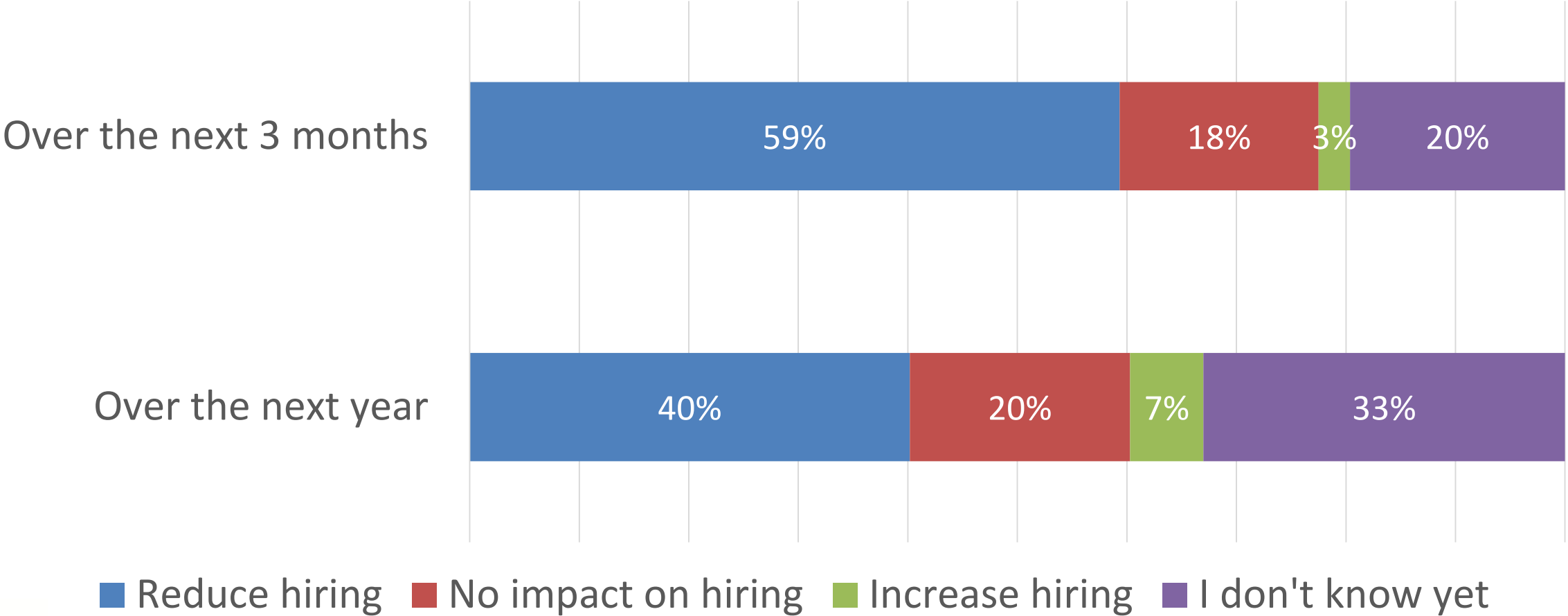


12% *of businesses had to temporarily
shut down or close due to the
Coronavirus pandemic!*

What percentage of your **staff** has been **laid-off** or had a **reduction in hours** as a result of the Coronavirus pandemic?

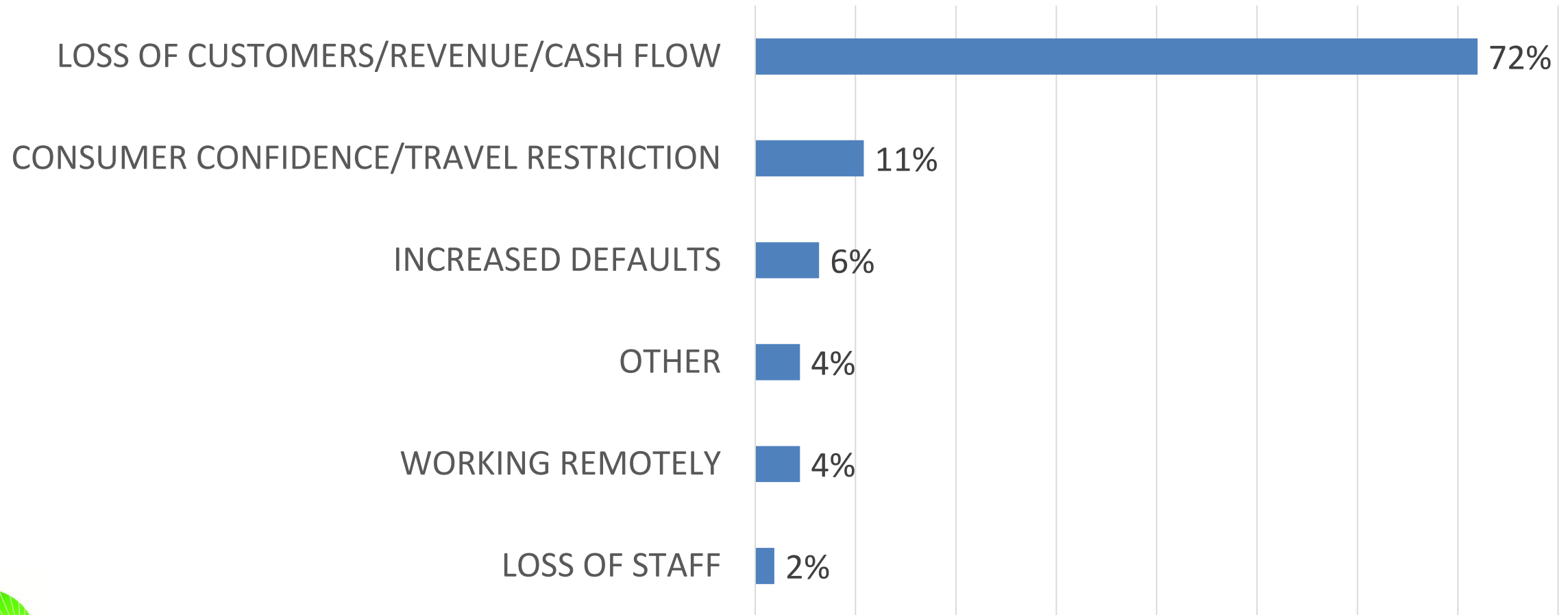


How will the Coronavirus pandemic **impact your business** from a **hiring standpoint**?



What is the most significant impact your business/organization will encounter because of the Coronavirus pandemic?

Our research team was able to categorize open-ended answers into six categories.



What services or resources does your business/organization need to help deal with the Coronavirus pandemic?

Our research team analyzed the open-ended answers.

Answers varied widely.

However, nearly **50%** of the open-ended responses identified **needing some type of funding** whether through loans, grants, increased cash flow, deferment of payments, etc.



41% of businesses said they are providing **new benefits to customers** as a result of the Coronavirus pandemic.

What where the majority of new benefits being offered to customers as a result of the Coronavirus pandemic?

Our research team analyzed the open-ended answers.

50% of the open-ended responses related to late fee waivers, delaying payment terms, reducing penalties, providing refunds, offering discounted services, ensuring no service disruption, etc.

34% of responses related to new service lines, consulting, and providing access to free virtual resources and consultations.



Stay up-to-date with MBAF's latest advisories and resources related to the CARES Act and the different loan programs available.



The Greater Miami Chamber of Commerce is working to bring you information and resources to help you and your business through the COVID-19 crisis. This page will be updated with new and relevant resources as they become available.

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