

BUSINESS IMPACT OF COVID-19



Greenville Chamber
in partnership with the City of Greenville & Greenville Area Development Corporation

BUSINESSES ARE SEEKING THE 4 C'S

1. CASH



BUSINESS OWNERS NEED TO BE ABLE TO TAKE CARE OF EXPENSES WHILE PAYING THEMSELVES AND THEIR EMPLOYEES.

2. CUSTOMERS



CUSTOMERS ARE THE LIFEBLOOD OF EVERY BUSINESS. WITHOUT THEM, A BUSINESS CANNOT SEE GROWTH OR PROFITS.

3. CONFIDENCE



BUSINESSES ARE SEARCHING FOR ASSURANCE THAT BETTER DAYS ARE AHEAD AND OUR ECONOMY WILL RECOVER.

4. COMMUNICATION



IN ORDER TO PLAN FOR THE FUTURE, BUSINESSES NEED CLEAR AND CONCISE INFORMATION TO HELP THEM MAKE SOUND DECISIONS.

KEY FINDINGS

39% WORRIED ABOUT BEING ABLE TO STAY IN BUSINESS

→ **68%** MINORITY-OWNED
→ **66%** SOLE PROPRIETORS



REVENUE REDUCTION IN MARCH **43%**

47% PROJECTED REVENUE REDUCTION IN APRIL



41% LAID OFF STAFF OR REDUCED HOURS

77% INTENDED TO BE TEMPORARY

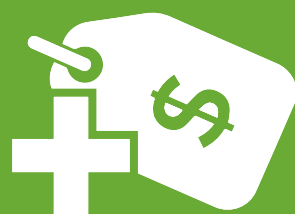


31% CONCERNED ABOUT RENTAL & PROPERTY PAYMENTS

→ **49%** MINORITY-OWNED
→ **47%** SOLE PROPRIETORS

1 IN 3

BUSINESSES HAVE SEEN COST INCREASES



68% PLAN ON APPLYING FOR ASSISTANCE SUCH AS PPP OR EIDL



MOST NEEDED TYPES OF ASSISTANCE

FINANCIAL

FROM PROPERTY COSTS TO TAXES & PAYROLL, TO LOANS TO MAKE ENDS MEET



ADVICE

HOW TO PLAN AND PREPARE FOR THE FUTURE



WORKFORCE

HIRING, LAYOFFS, FURLOUGHS, REDUCED HOURS & MORE



MARKETING

STRATEGIC WAYS TO COMMUNICATE WITH OUR CUSTOMERS & THE COMMUNITY



RESPONDENT DEMOGRAPHICS

332



FIRMS RESPONDED

75%

FEWER THAN 50 EMPLOYEES

69%

LESS THAN \$5M IN REVENUE

23%

WOMEN-OWNED

10%

MINORITY-OWNED