COVID-19 Impact on Iowa Businesses
Survey 2
Black Hawk County Report

August 20, 2020

Prepared For:

The information used in this report is from an online survey conducted on behalf of the Iowa Economic Development Authority, from May 14 through May 29 of all Iowa businesses. Overall, 9,681 businesses responded to the survey. The University of Northern Iowa is providing local summaries to help communities and organizations in understanding the ongoing impact of the COVID-19 crisis on local businesses and to assist local partners in identifying recovery strategies.

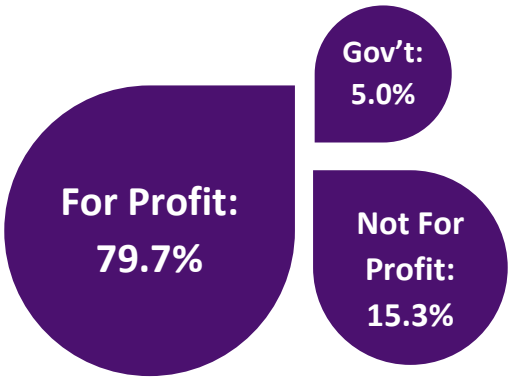
Research conducted by:
University of Northern Iowa
Business & Community Services
Institute for Decision Making | Strategic Marketing Services

A project of the EDA's University Center

About the Respondents:

Survey 2 received 320 responses from Black Hawk County. As a comparison, 529 respondents completed Survey 1 in March. Survey 2 respondents represented business ownerships of all types (Figure 1). Businesses from several industry sectors and various employee sizes offered responses to the survey questions.

Figure 1: Respondent Ownership Types



Largest Industry Sectors Represented

Health Care & Social Assistance 13.4%

Other Services 11.6%

Accommodation & Food Services 10.9%

Arts, Entertainment & Recreation 9.7%

Retail Trade (9.4%) | Professional, Scientific & Technical Services (8.1%) | Construction (7.8%) | Manufacturing (6.3%) | Real Estate, Rental & Leasing (5.0%) | Finance & Insurance (4.4%) | Educational Services (3.1%)

Nearly 53% of the survey respondents were small businesses with fewer than 10 employees and 72.5% of respondents had less than 25 employees (Figure 2).

Survey respondents were asked to provide 2019 annual revenue data by selecting an appropriate revenue range. A total of 273 respondents provided 2019 annual revenue information (Figure 3).

Figure 2: Respondents by Business Employment Size

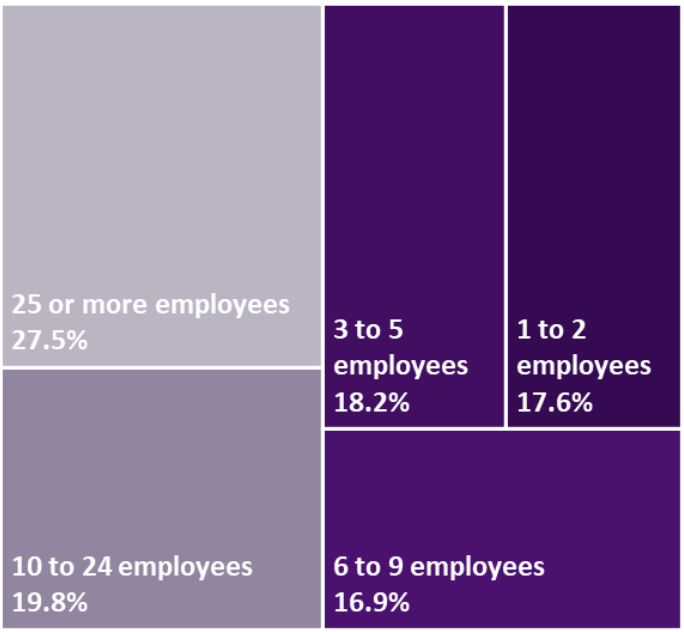
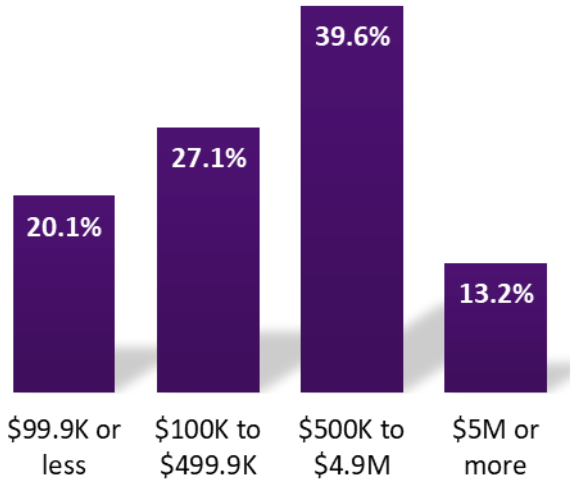


Figure 3: Average Annual 2019 Revenue



Average 2019 annual revenue: $5,256,795
Median 2019 annual revenue: $749,950

Organizational Impact of the Coronavirus (COVID-19) Outbreak:

Respondents were asked about the impact of the outbreak overall (Figure 4) and on specific areas of business (Figure 5). In general, the impact percentages from respondents in Survey 2 were split similarly to the percentages in Survey 1. There was a higher percentage of Survey 2 respondents who noted higher impacts in all areas than in Survey 1. Most notable were in the areas supply chain disruptions and customer demand, where 39.5% and 73.6% of Survey 2 respondents experienced an impact, 13.6 and 12.0 percentage points higher than in Survey 1 respectively.

Figure 4: Overall Impact

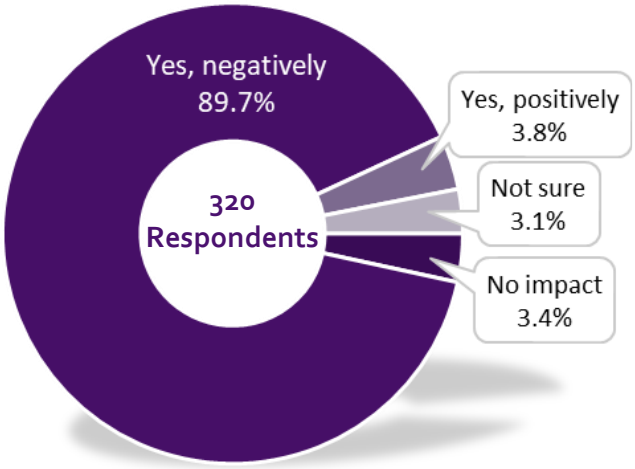
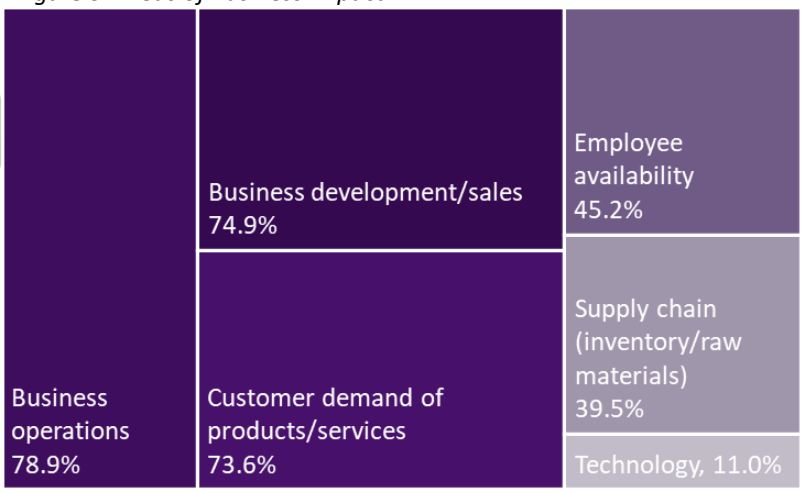


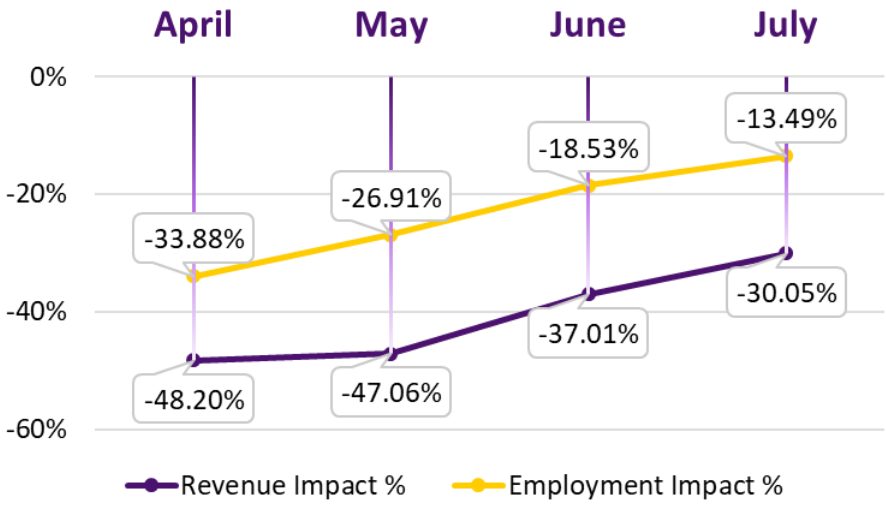
Figure 5: Areas of Business Impact



Estimated Impact on Revenue and Employment

Respondents noted a continuing negative impact on revenue and employment (Figure 6). Respondents indicated April revenues decreasing by over 48%, and employment levels decreasing by nearly 34%. While still negative, respondents expected a steadily improving outlook from May to July.

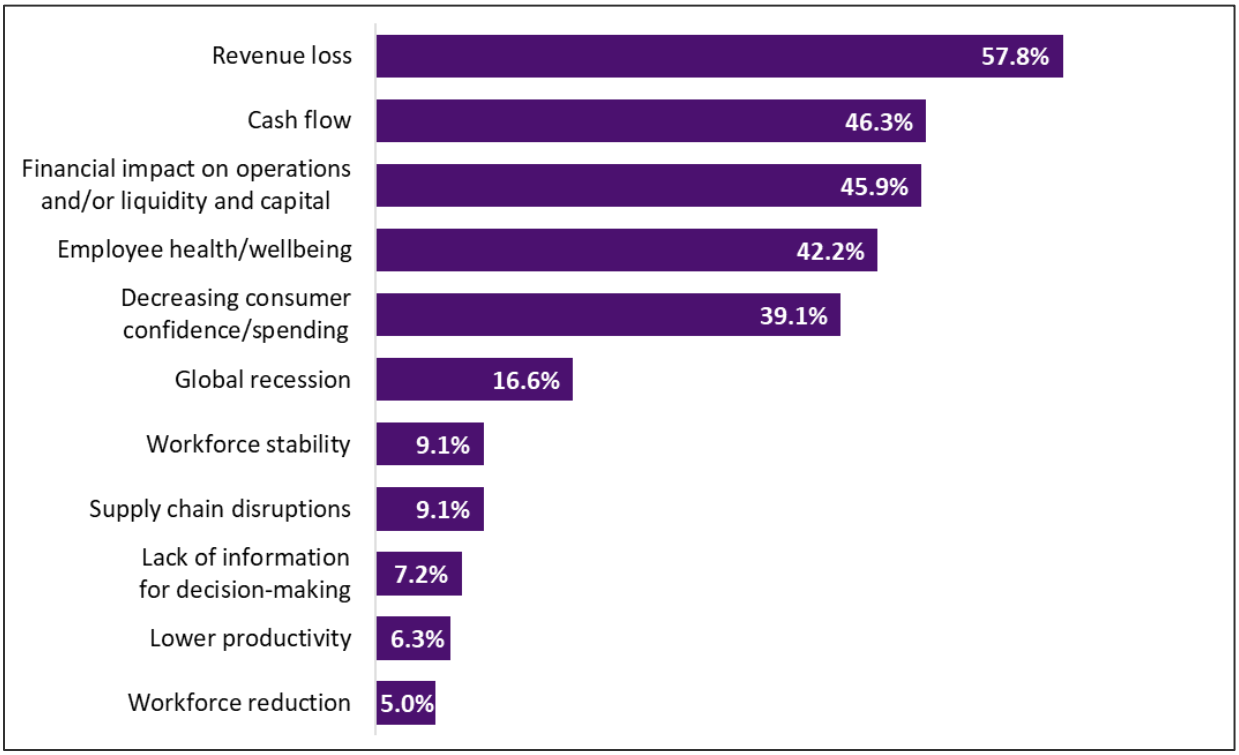
Figure 6: Current and Expected Impact on Revenue and Employment



Top Concerns with Respect to COVID-19

Over half of the respondents (57.8%) indicated that revenue loss was one of their top three concerns in regard to coronavirus (COVID-19). Other top concerns included cash flow (46.3%) and financial impacts on operations, liquidity and capital (45.9%) (Figure 7). Respondents were least concerned about impacts on tax and trade issues (3.4%).

Figure 7: Top Organizational Concerns with Respect to COVID-19

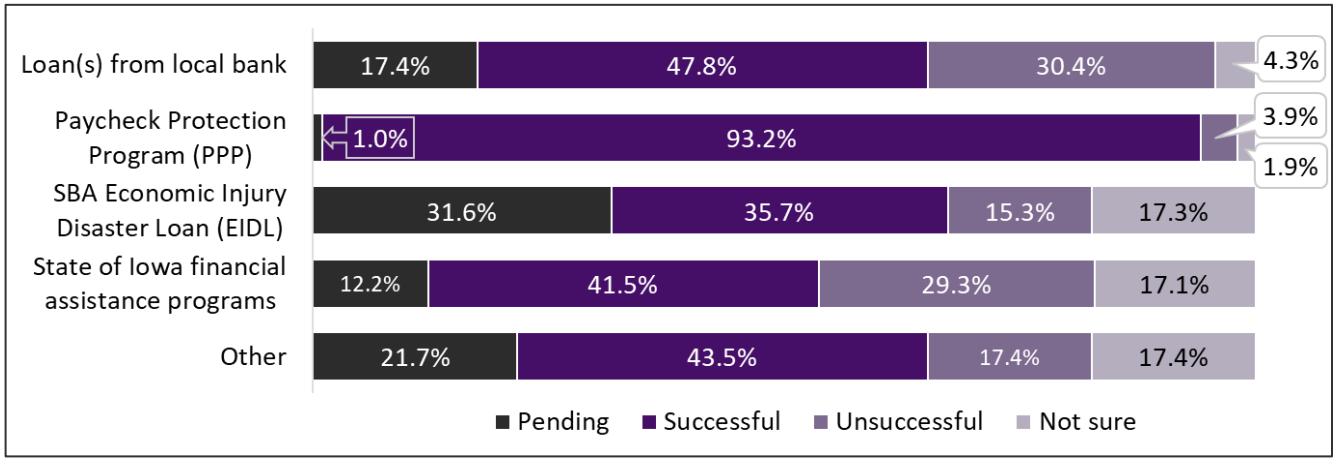


Financial Assistance Applications

Respondents were asked which, if any, financial assistance options they had applied for (Figure 8) and the status of their applications (Figure 9). Around 19% of the respondents indicated that they had not applied for financial assistance. Of those that did apply, 432 applications were submitted to various programs.

Figure 8: Financial Assistance Options Sought by Respondents

Figure 9: Status of Financial Assistance Applications



Organizational Precautions & Concerns

Respondents were asked about the precautions taken or planned by their organization to limit the spread of COVID-19 within the workplace (Figure 10) and their level of concern for certain barriers the organization may face as employees return or continue working in the workplace (Figure 11). Top precautions included increased sanitation efforts (81.6% of respondents) and limiting the size of in-person meetings (58.8% of respondents).

Figure 10: Precautions Implemented or Planned

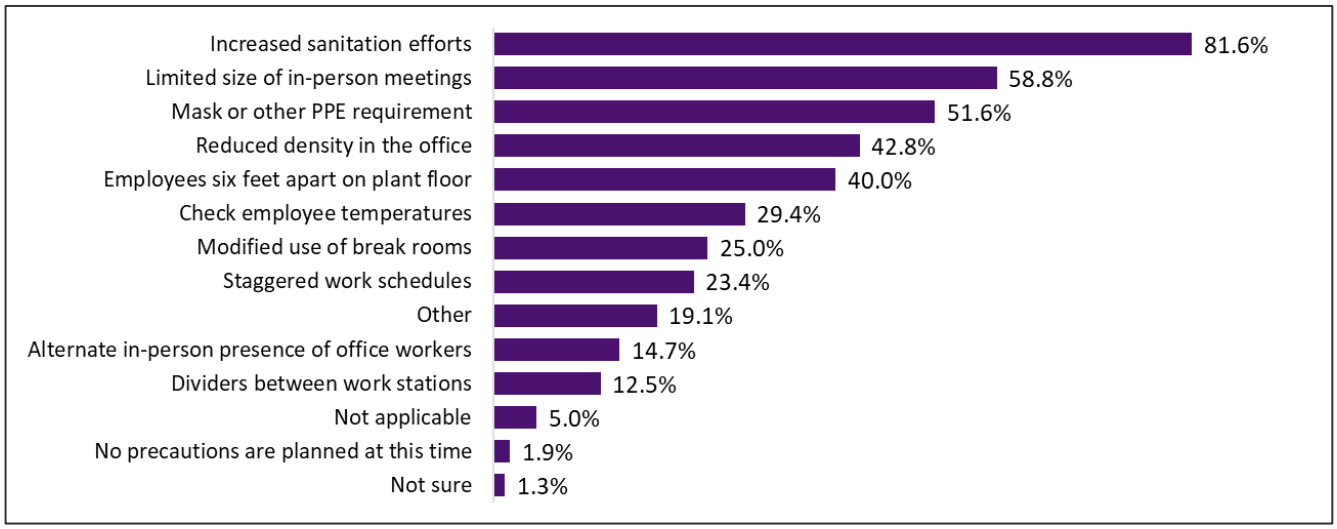
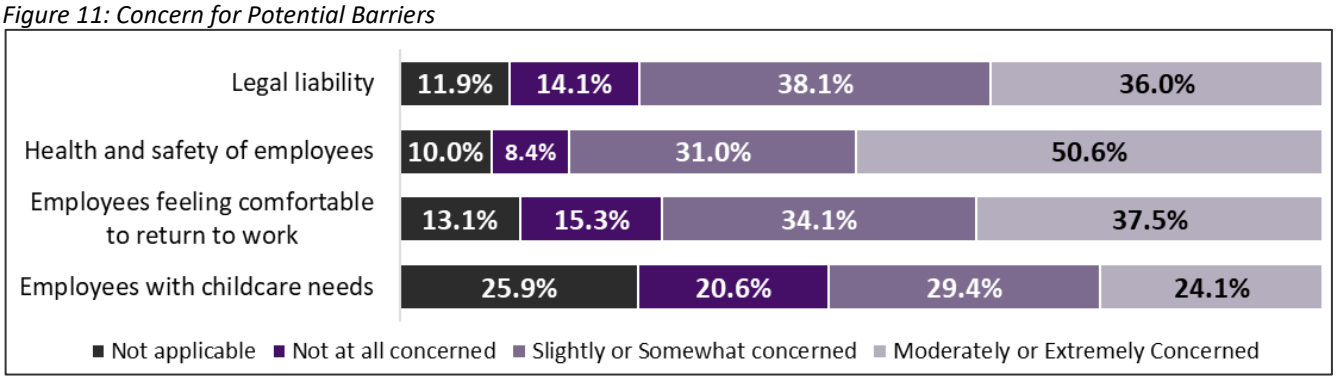


Figure 11: Concern for Potential Barriers



Online Sales Presence

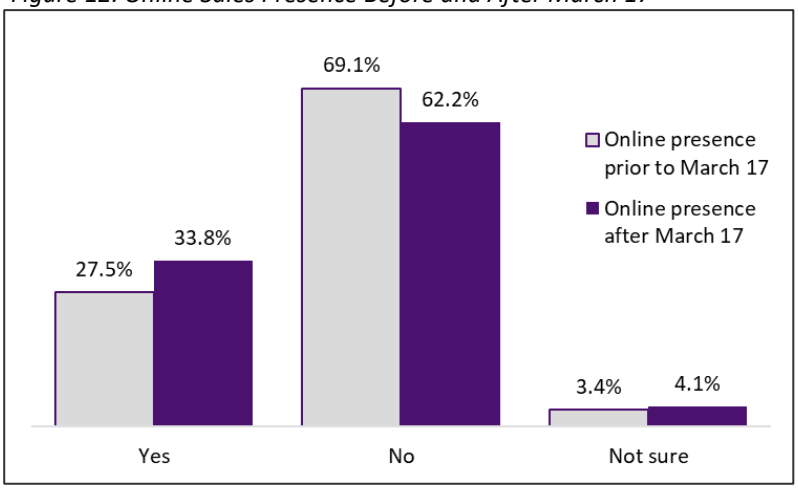
Just over 27% of respondents reported having an online presence prior to March 17th of 2020. This rose by 6.3 percentage points to 33.8% after March 17th (Figure 12)

Most respondents noted online sales as supplementing between 1 and 10% of normal monthly revenue from March through May.

Top barriers to offering online sales or services included:

- Time (19.1%)
- Knowledge of software or technology to implement (16.9%)
- Cost (13.4%)
- Workforce availability (10.6%)

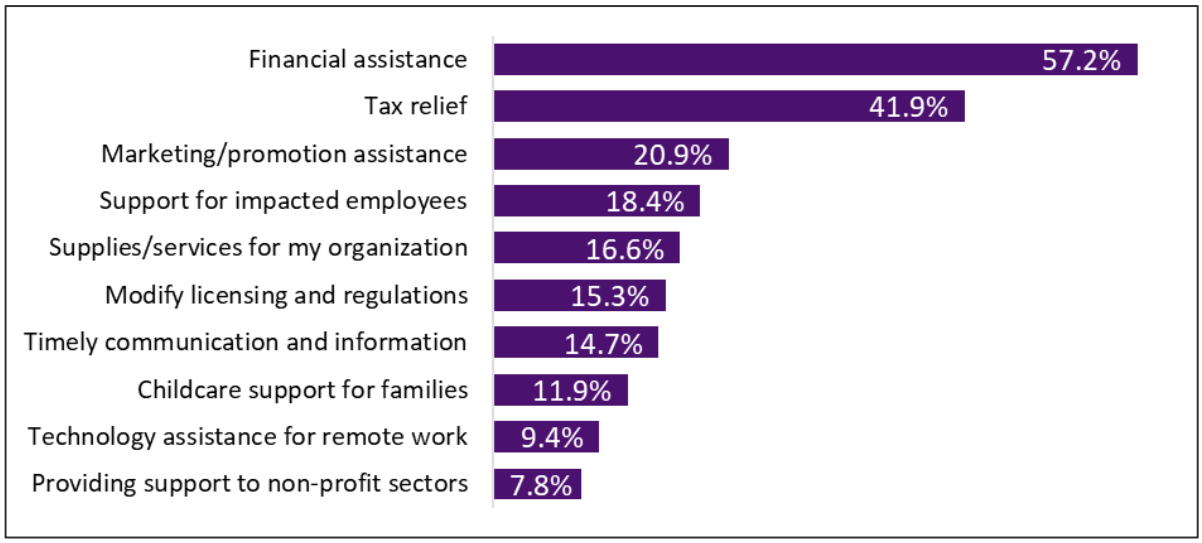
Figure 12: Online Sales Presence Before and After March 17



Helpful Assistance or Resources

Respondents were asked about the types of assistance that would be most helpful to their organizations. Financial Assistance was selected by just over 57% of the respondents, and Tax Relief was selected by about 42% of the respondents (Figure 13).

Figure 13: Helpful Areas of Assistance



The most common areas of financial assistance identified were grants, followed by loans, in general, and as assistance for operating costs. Tax relief was specified most commonly as in general and payroll/employment taxes.