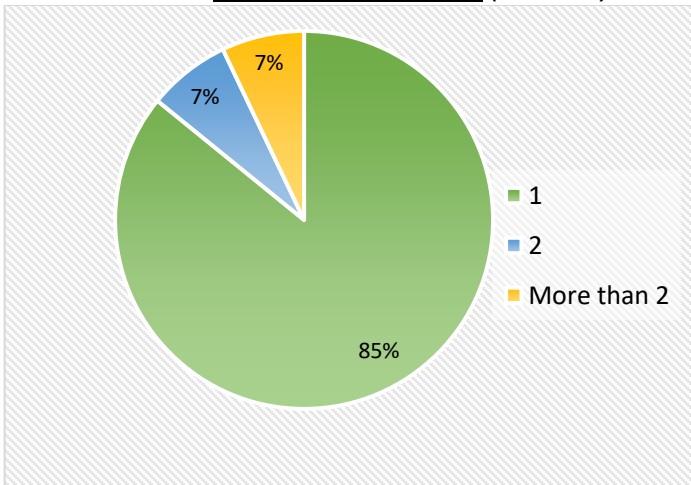


# COVID-19 ECONOMIC IMPACT SURVEY

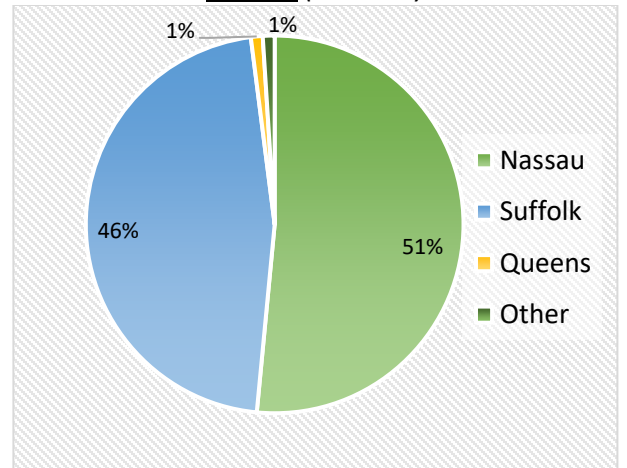
## Part 2

### Company Information

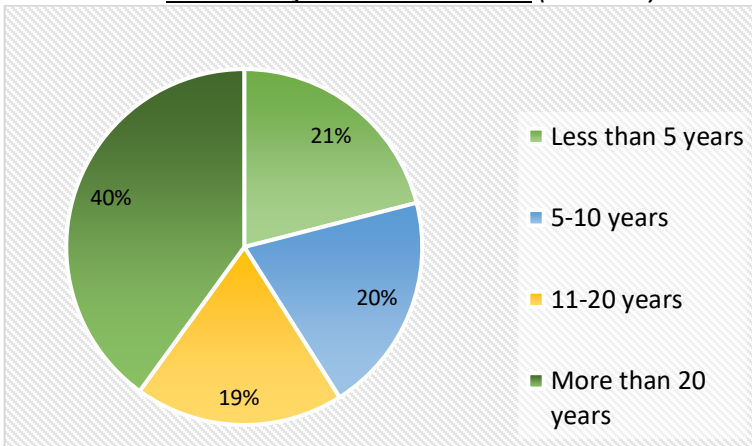
Number of Locations (N=1282)



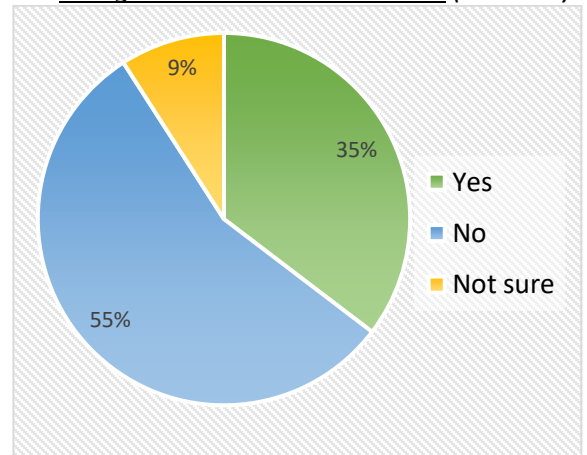
County (N=1282)



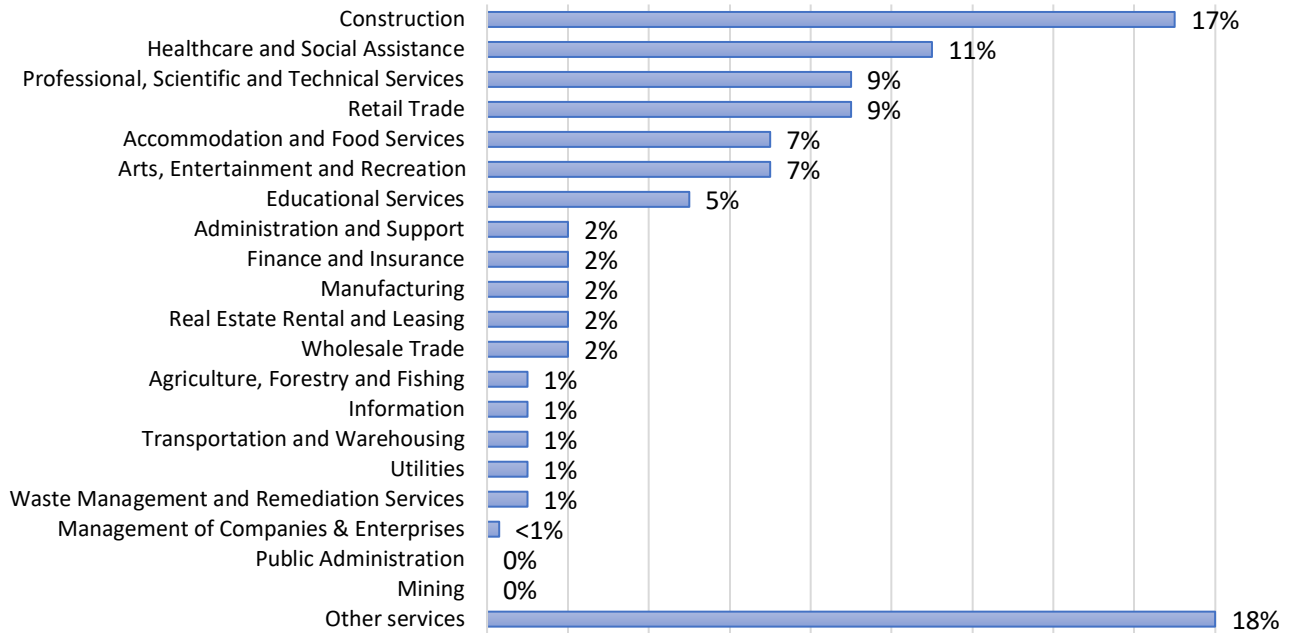
Number of Years in Business (N=1282)



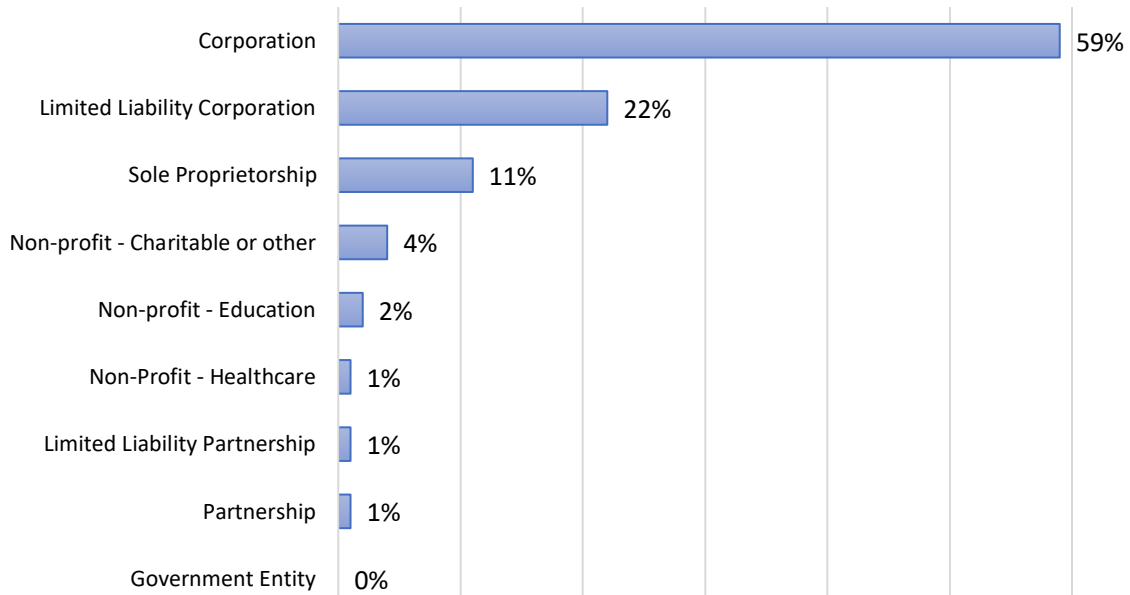
Designated Essential Business (N=1282)



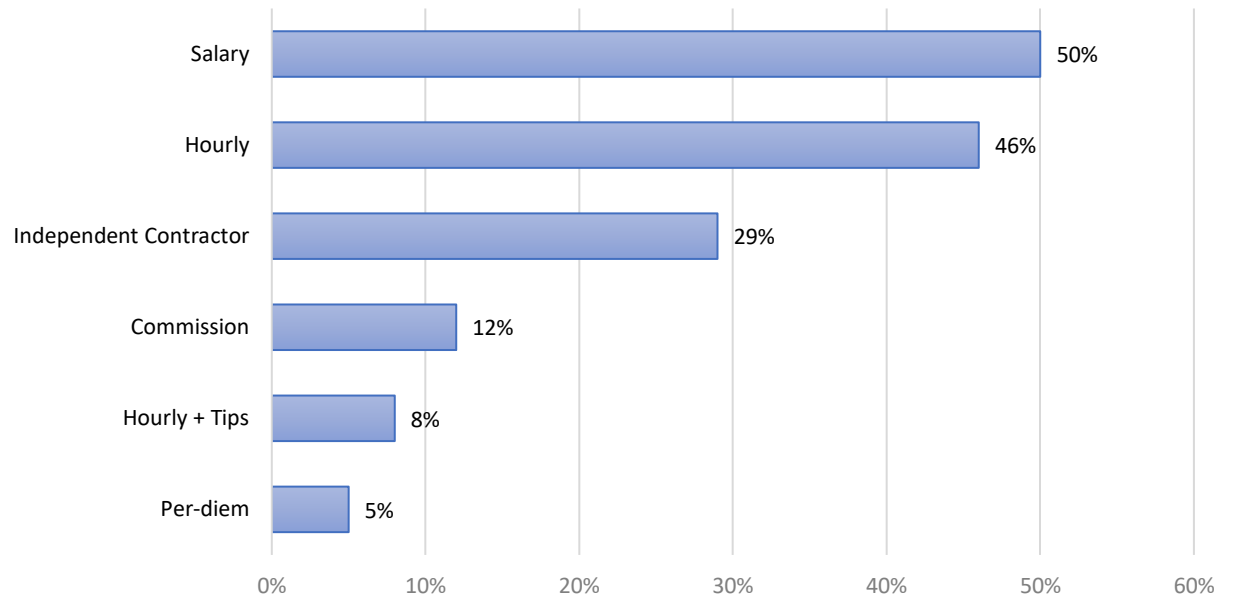
## Industry (N=1282)



## Legal Structure (N=1282)



### How are employees compensated? (N=1282)



<b>Business Hold MWBE Certifications</b>	<b>N=1053</b>
New York State MWBE	4%
Nassau County MWBE	3%
Suffolk County MWBE	2%
New York City MWBE	2%
New York State SVDDB	< 1%
My business may be eligible, but I have not applied yet	24%
None	67%
Other	5%

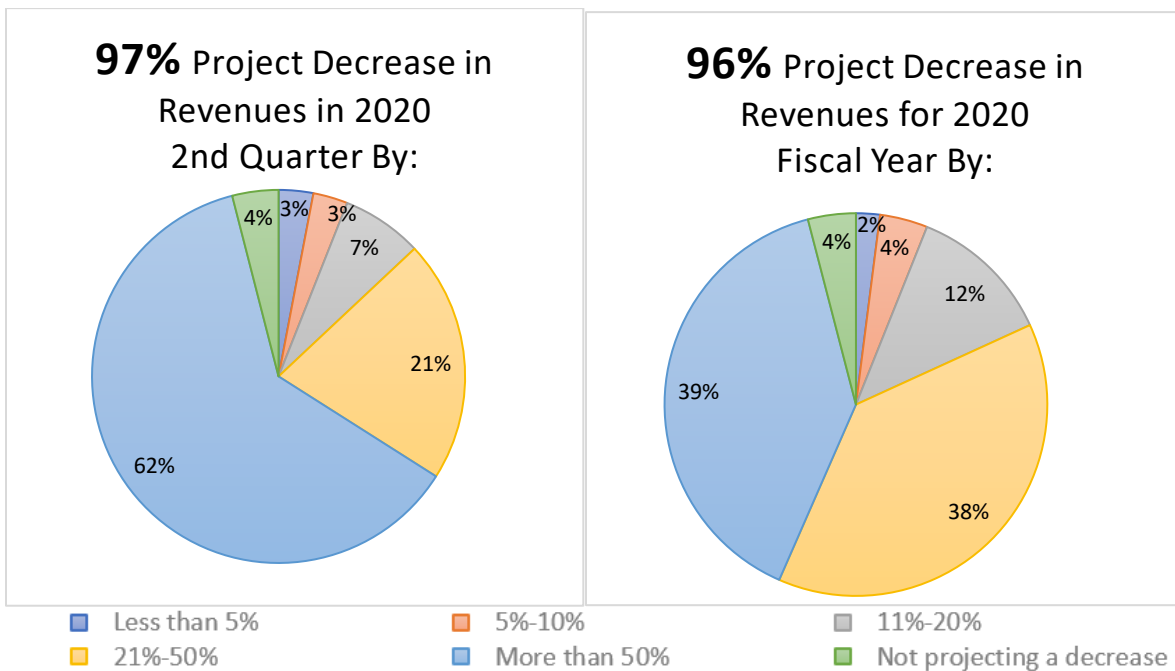
## Employees & Layoffs

# FT Employees	Before 3/1 N=1222	12/31 Projection N=1222	# of Layoffs to date N=563	Anticipated Future Layoffs N=95
Less than 5	63%	65%	68%	78%
5-10	17%	17%	16%	6%
11-25	10%	10%	10%	7%
26-50	5%	4%	3%	6%
51-100	3%	2%	1%	1%
101-250	1%	1%	1%	0%
251-500	1%	1%	1%	0%
501-1000	< 1%	< 1%	< 1%	0%
1001-5000	< 1%	< 1%	0%	0%
More than 5000	< 1%	< 1%	< 1%	0%

<b>Layoffs</b>	
<b>Anticipate layoffs:</b>	<b>N=1222</b>
Yes, already have	46%
Yes, by end of Q2 or 6/30	2%
Yes, sometime in 2020	6%
No	27%
Not sure	23%
<b>Bring Back Employees Laid Off</b>	<b>N=639</b>
Yes, all of the workers	37%
Yes, more than half of the workers	12%
Yes, about half of the workers	7%
Yes, less than half of the workers	4%
No	4%
Not sure/cannot determine yet	36%

## Company Revenue

2019 Gross Revenue	N=1171
\$50,000 or less	14%
\$50,001-\$1000,000	13%
\$100,001-\$250,000	17%
\$250,001-\$500,000	14%
\$500,001-\$750,000	7%
\$750,001-\$1,000,000	6%
\$1,000,001-\$5,000,000	18%
\$5,000,001-\$10,000,000	3%
\$10,000,001-\$20,000,000	1%
\$20,000,001-\$50,000,000	2%
\$50,000,001-\$100,000,000	1%
\$100,000,001-\$200,000,000	2%
More than \$200,000,000	3%



## Loans

<b>LOANS</b>			
<b>Secured Loan for Your Business this Year</b>	<b>N=1161</b>	<b>Currently Have Loan Application Pending</b>	<b>N=597</b>
Yes	52%	% Yes	28%
No	36%	<b>How long has it been pending?</b>	<b>N=156</b>
No, but plan to apply for one	12%	1 week	11%
<b>Size of Loan Received (Base: Secured Loan)</b>	<b>N=597</b>	2 weeks	8%
\$500-\$50,000	50%	3-4 weeks	24%
\$50,001-\$100,000	17%	More than a month	56%
\$100,001-\$500,000	26%	<b>Size of Loan Needed (Base: Plan to Apply)</b>	<b>N=128</b>
More than \$500,000	7%	\$500-\$50,000	60%
<b>Difficulty Applying for Loan</b>	<b>N=597</b>	\$50,001-\$100,000	19%
% Yes	46%	\$100,001-\$500,000	18%
<b>Type of Loan Applied For</b>	<b>N=706</b>	More than \$500,000	3%
Paycheck Protection Program through a financial provider	78%	<b>What do you need the loan for?</b>	<b>N=706</b>
SBA Economic Injury Disaster Loan	62%	Payroll expenses	84%
SBA Express Disaster Bridge Loan	7%	Rent/lease payment	72%
Private loan through a financial provider	6%	Accounts payable	67%
Micro-grant or loan from a non-profit organization	3%	New costs as a result of the pandemic	32%
Loan from a community development financial institution	1%	Property taxes/mortgage payment	26%
Other	4%	Other	10%
<b>Applied/intend to apply to NYS Department of Labor Shared Work Program</b>	<b>N=1114</b>		
% yes	11%		

## ***Significant Challenges Business is Currently Facing***

<b>Top Two Significant Challenges</b>	<b>Product-Based Company N=335</b>	<b>Service-Based Company N=956</b>	<b>Non-Profit Organization N=49</b>
Decrease in customers	45%	49%	NA
Decrease in demand for my product	24%	NA	NA
Decrease in the ability to get revenues for my services	NA	21%	NA
Accessing FEMA public disaster assistance	NA	NA	2%
Access to supplies	8%	NA	18%
Inventory management	4%	NA	NA
Not enough cash flow to pay employees	11%	9%	35%
Too much outstanding debt to continue to operate the company at a loss	9%	6%	NA
Lack of PPE for employees	NA	NA	12%
Employees are sick or quarantined	1%	2%	8%
My business cannot operate remotely	19%	25%	25%
My services are critical during a public health crisis, but we cannot keep up with demand	NA	1%	2%
Childcare for employees	1%	2%	8%
Cannot secure a loan fast enough	4%	4%	NA
Government mandates due to the pandemic that curtail my operations	24%	25%	27%
Loss of major contracts	5%	7%	10%
Employees taking paid leave	< 1%	1%	NA
Employees taking unpaid leave	1%	2%	NA
We had to modify hours	3%	4%	NA
We had to close temporarily	32%	30%	NA
Other	5%	8%	37%

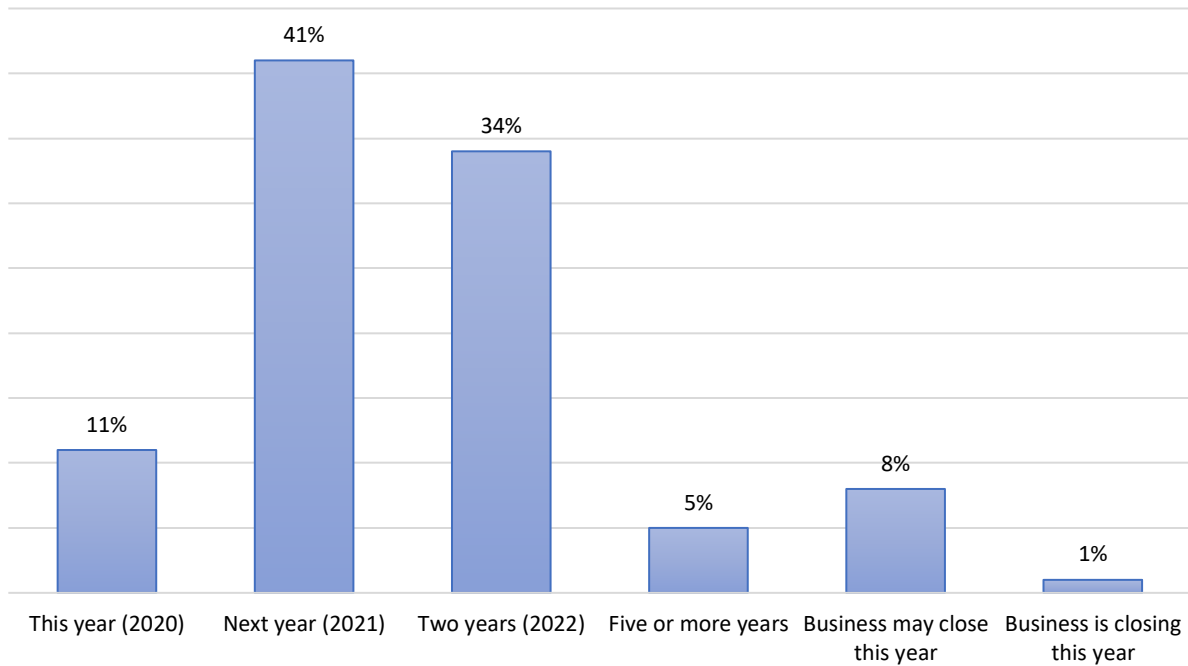
## Re-Opening & Recovering

Top Two Challenges to Re-Open	N=1053
Consumer confidence: customers are too afraid of the public health hazards to patronize my business	38%
The financial impact of a phased re-opening for my sector	33%
Consumer confidence: customers do not have the financial security to patronize my business	24%
Loss of loyal customer base	13%
Clear guidance on social distancing/use of PPE for customers	11%
Need to secure a loan for my business	10%
Clear guidance on social distancing/use of PPE for employees	9%
Reconfiguring workspace/office space	9%
Sufficient amount of PPE to provide to employees	7%
The supply chain that my business relies on was disrupted	6%
Health impacts of COVID-19 on my employees and their families affecting their ability to return to work	5%
Competition with essential businesses who were allowed to sell my product/provide my service	3%
My employees do not have childcare and cannot return to work	3%
I do not have enough inventory/supplies	3%
I have an excess of inventory	2%
Other	13%

Permanent Changes Considered/Implemented	N=1053
Reconfiguring workspace/office space	14%
Change of product/service offering	12%
New technology	10%
Providing staggered work hours for employees	9%
Increase permanent remote workers	4%
Relocation	3%
Other	7%
None of the above	41%



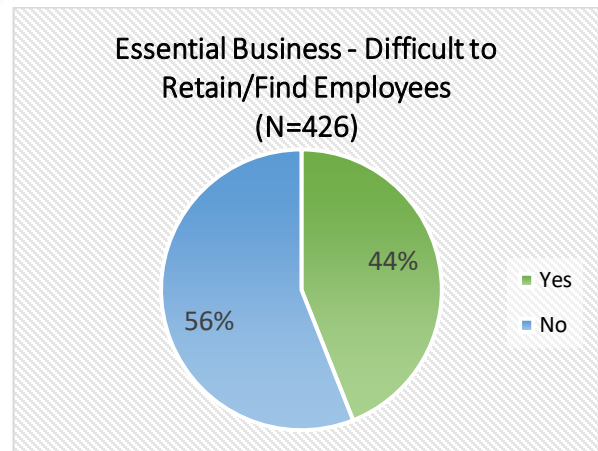
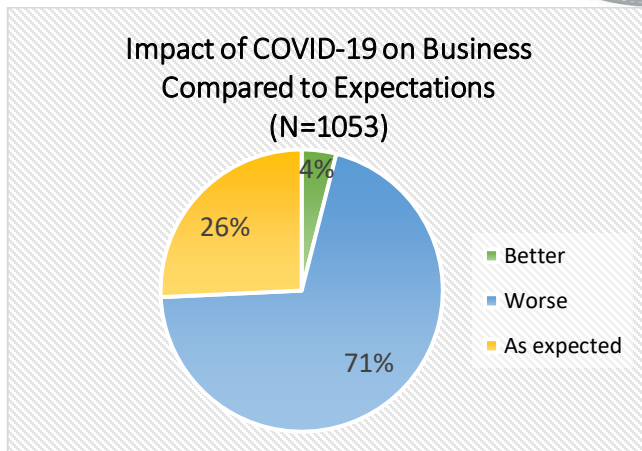
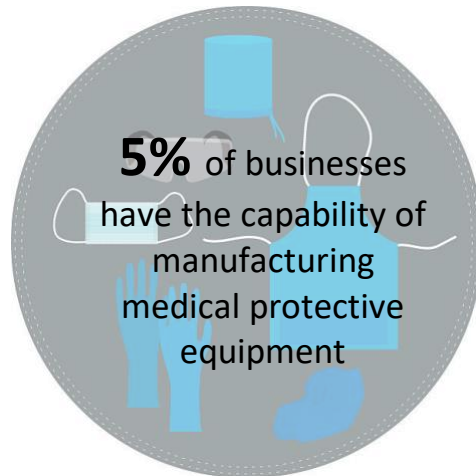
How Long Will It Take To Recover?  
(N=1053)



**Technology**

Technology	N=1053
<b>New Technology Implemented to Assist with Operations</b>	
Virtual meetings	31%
Online ordering/shipping	11%
Website	9%
New software	4%
Other	7%
None of the above	39%
<b>Effect on Use of Technology During Pandemic</b>	
Significant increase	17%
Moderate increase	34%
No increase	49%

## Other



## Assistance

How Government or Non-Profits Can Assist (Top Two)	N=1053
Micro-loans from sources other than the SBA	26%
Provide clear guidelines on social distancing and use of PPE	19%
Supporting COVID-19 testing efforts	18%
Provide PPE for employees	17%
Provide technical assistance with applying for loans	16%
Expanding businesses that are categorized as essential	15%
Change existing regulations for my business	15%
Assistance and business mentorship with acquiring new customers/marketing the business	14%
Allow for outdoor activities associated with my business	14%
Expediting the permitting process	5%
Childcare for employees, including guidance and resources	4%
Providing workforce training	3%
Assisting with recruitment or employees	3%
Increasing emergency food assistance	2%
Other	13%