

# **CenterState CEO COVID-19 Response Findings & Actions**

**April 16, 2020**

# CenterState CEO's Rapid Response

**Assess**

**Respond**

**Mitigate**

**Recover**

# Phase 1 COVID-19 Business Impact Survey

**263**

Survey Participants

**1,500**

Companies Contacted

# Outreach Responses

Phase 1 COVID-19 Business Impact Survey



CENTERSTATE  
CORPORATION FOR  
ECONOMIC OPPORTUNITY

# Key Findings

Phase 1 COVID-19 Business Impact Survey

- 10% are looking to hire employees to meet new demand.
- 1 out of 5 manufacturers reported an increase in demand, requiring hiring.
- 35% of businesses are offering discounted sales as a response.
- 55% of business have experienced a decrease in demand resulting in layoffs, decreased operation hours, shifts, or work days.
- 34% of businesses now say that supply chain impacts are high or of the highest impact. Up from 15% on March 23.
- Cash flow concerns increase over the mid-term.

## Industries Feeling the GREATEST Negative Impact on Demand

*Have you experienced a decrease in demand requiring layoffs, decreased operation hours, shifts, or work days?*

	Yes
Accommodation and Food Service	91%
Retail Trade	85%
Construction	85%
Arts and Entertainment	82%
Administration and Support and Waste Management	75%
Wholesale Trade	67%

## Industries Feeling the LEAST Negative Impact on Demand

*Have you experienced a decrease in demand requiring layoffs, decreased operation hours, shifts, or work days?*

	Yes
Manufacturing	52%
Professional, Scientific, and Technical Services	46%
Health Care & Social Assistance	45%
Educational Services	33%
Transportation and Warehousing	33%
Utilities	32%
Finance and Insurance	32%

# Impact Relative to Size

Phase 1 COVID-19 Business Impact Survey

*Have you experienced a decrease in demand requiring layoffs, decreased operation hours, shifts, or work days?*

	Yes
1 to 10	49%
11 to 50	66%
51 to 250	55%
More than 250	38%



# Impact by Industry

Phase 1 COVID-19 Business Impact Survey

In each category, rate how your business has been impacted. 1 being no impact to 5 being very impacted.

	N=	Customers	Business	Employee	Supply Chain	Technology
Accommodation & Food Service	23	4.7	3.6	3.1	2.9	2.0
Administrative and Support and Waste Management	4	4.8	4.3	2.5	3.7	2.0
Agriculture	1	4.0	5.0	4.0	4.0	5.0
Arts, Entertainment & Recreation	12	4.8	3.5	2.0	1.9	1.9
Construction	13	4.4	4.1	3.1	2.7	2.4
Educational Services	3	3.0	5.0	3.0	1.5	4.5
Finance & Insurance	22	3.9	4.4	2.0	1.4	2.2
Government	1	5.0	5.0	4.0	5.0	5.0
Health Care & Social Assistance	22	3.9	4.5	3.4	2.5	2.1
Information	11	4.5	3.9	2.6	2.1	2.5
Management of Companies & Enterprises	2	4.0	5.0	2.5	1.5	2.0
Manufacturing	25	3.8	4.2	3.2	3.5	2.1
Other Services (not public administration)	16	4.0	2.6	2.2	2.1	2.5
Professional, Scientific, and Technical Services	50	3.8	4.5	2.5	1.7	2.4
Real Estate, Rental & Leasing	9	4.2	3.7	2.9	2.0	2.0
Retail Trade	13	4.6	3.4	3.5	3.2	2.3
Transportation & Warehousing	6	3.7	4.7	2.2	3.0	2.5
Utilities	3	3.3	4.7	1.7	2.7	1.3
Wholesale Trade	6	4.8	4.2	2.5	3.5	2.3
<b>Grand Total</b>	<b>242</b>	<b>4.1</b>	<b>4.1</b>	<b>2.7</b>	<b>2.4</b>	<b>2.2</b>

# Concerns by Industry

Phase 1 COVID-19 Business Impact Survey

In each category rate your immediate concerns for the next 2-4 weeks. 1 being not concerned to 5 being very concerned

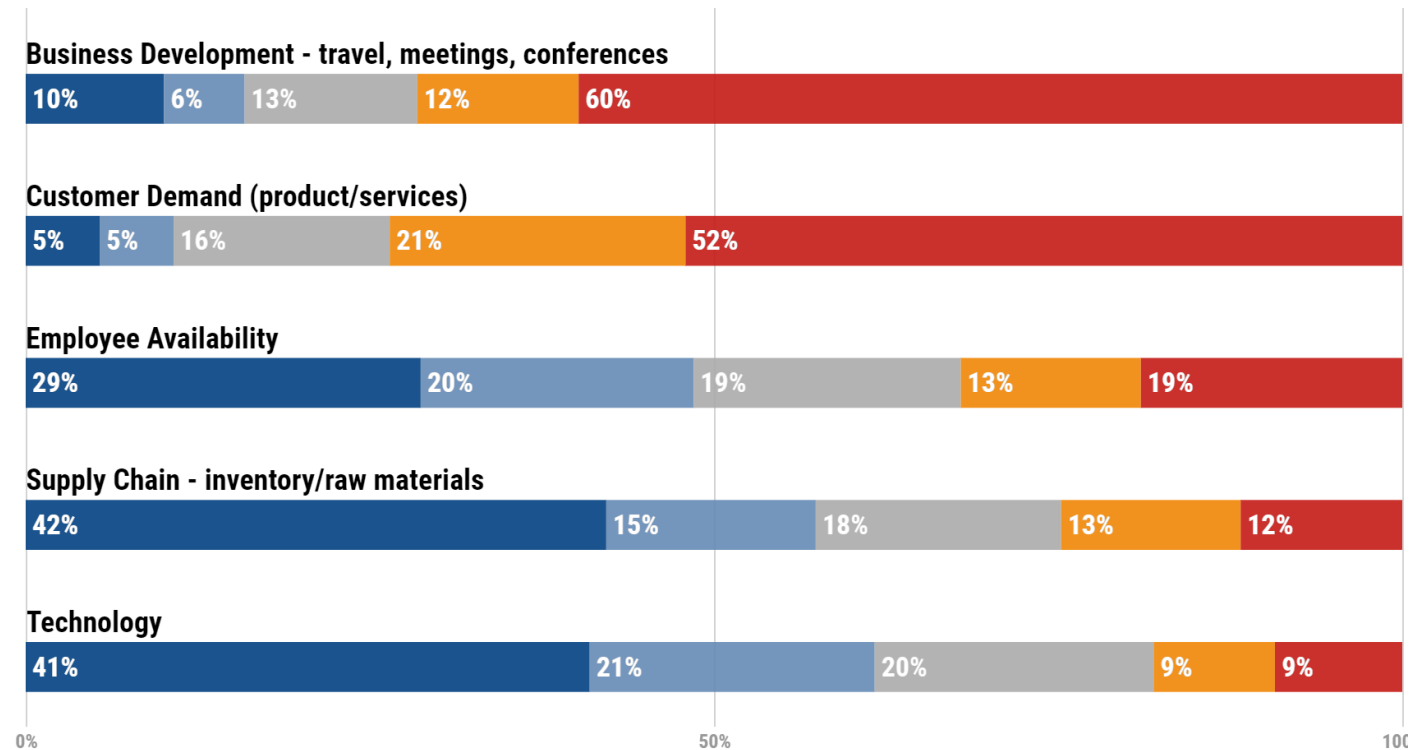
	N=	Customers	Sales	Employees	Cash Flow	Regulatory Issues	Supply Chain	Inventory
Accommodation & Food Service	23	4.7	5.0	4.5	4.9	3.5	3.2	3.0
Administrative and Support and Waste Management	4	5.0	4.0	4.0	5.0	3.0	2.7	3.0
Agriculture	1	5.0	5.0	5.0	3.0	4.0	5.0	4.0
Arts, Entertainment & Recreation	12	4.8	4.9	3.5	4.5	1.8	1.5	1.8
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<b>Grand Total</b>	<b>242</b>	<b>4.4</b>	<b>4.4</b>	<b>4.0</b>	<b>3.9</b>	<b>2.9</b>	<b>2.4</b>	<b>2.2</b>

# Impacts

Phase 1 COVID-19 Business Impact Survey

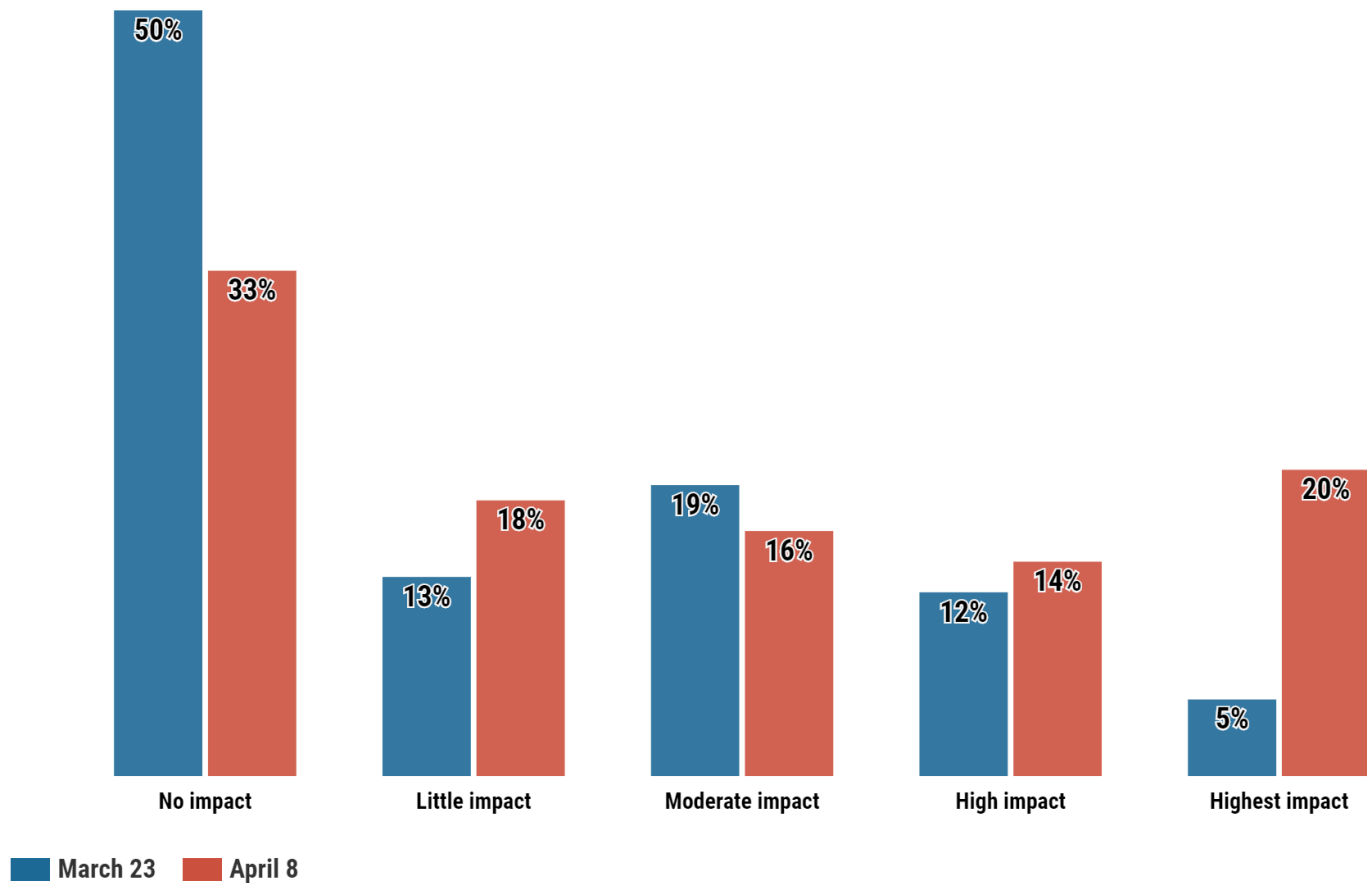
## Rate the impacts to your business

■ No impact ■ Small impact ■ Moderate impact ■ High impact ■ Very impacted



# Increasing Impacts to Supply Chains

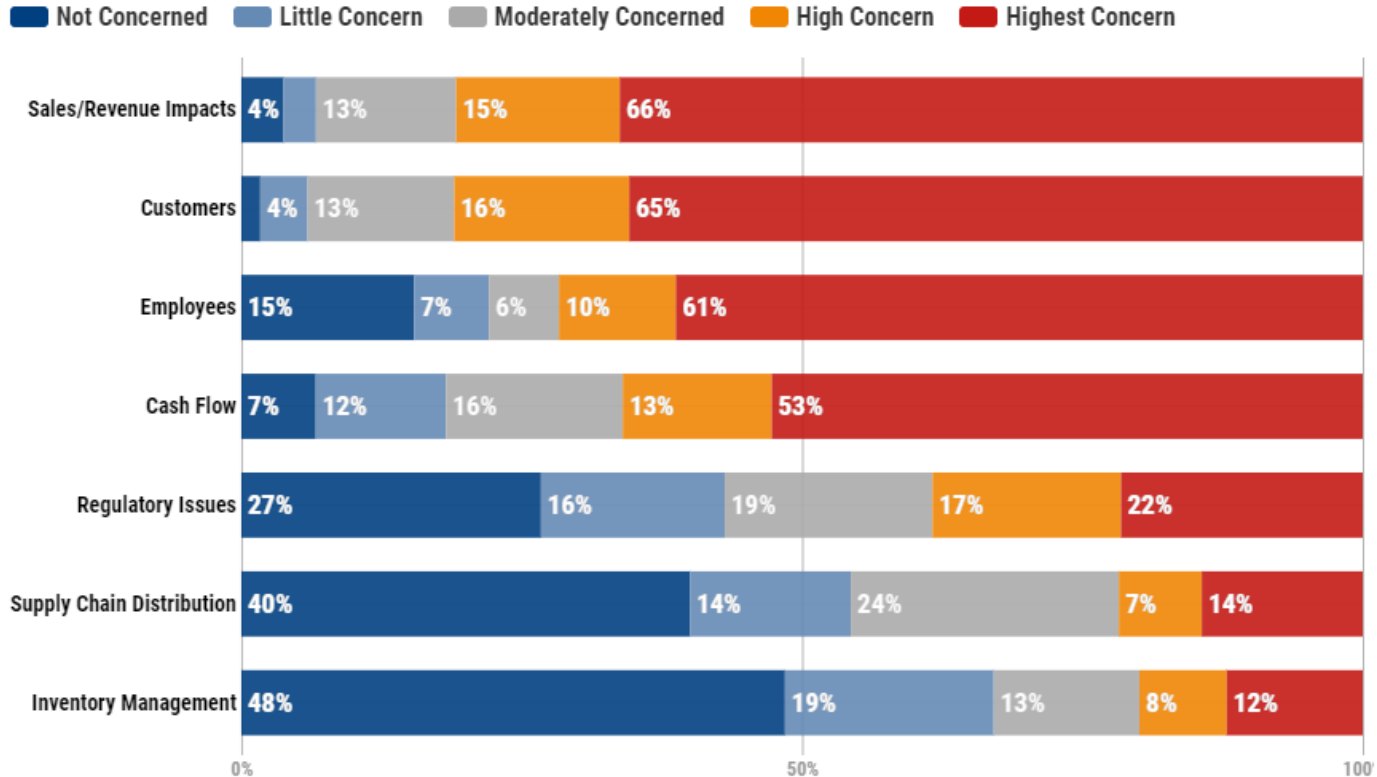
Phase 1 COVID-19 Business Impact Survey



# Immediate Concerns

Phase 1 COVID-19 Business Impact Survey

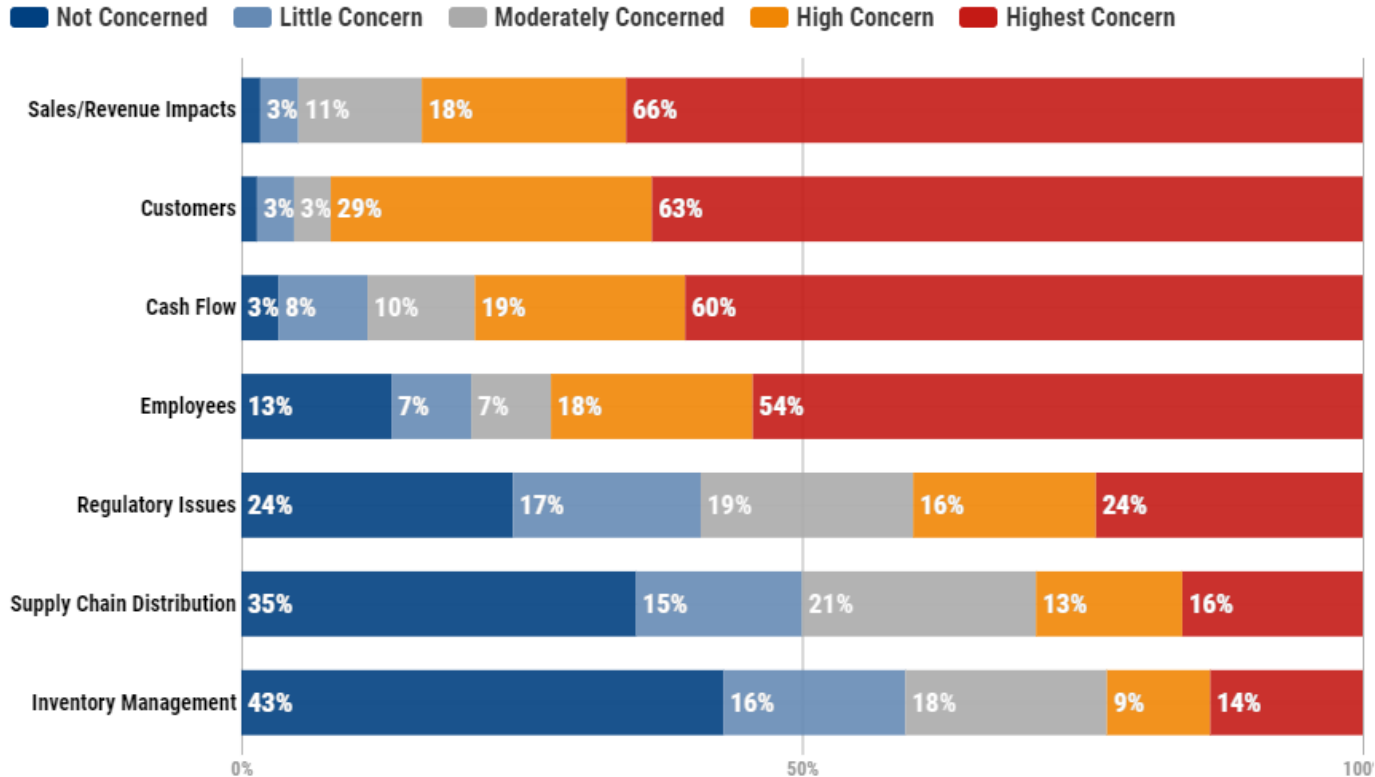
Rate your concerns for the next 2-4 weeks:



# Mid-term Concerns

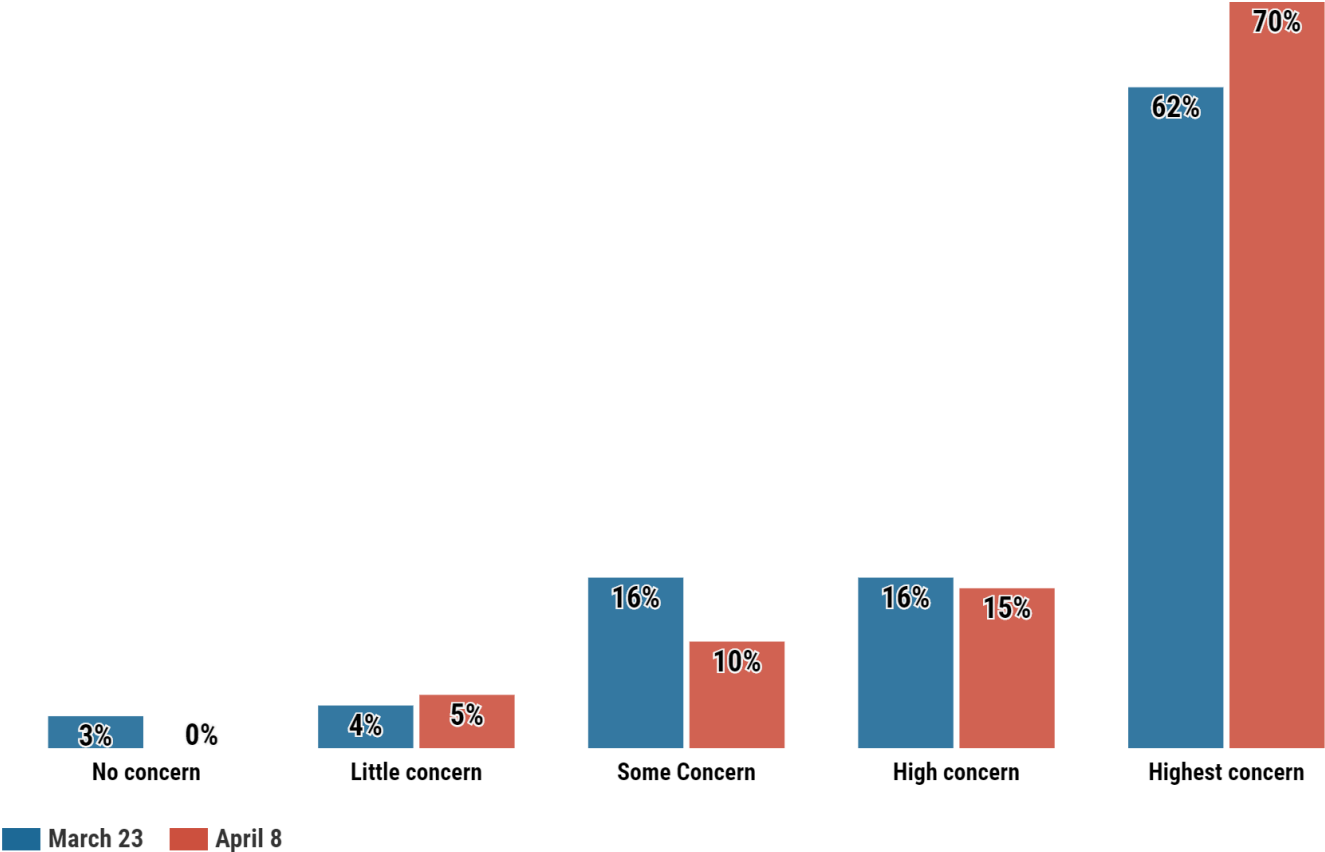
Phase 1 COVID-19 Business Impact Survey

Rate your concerns for the next 2-6 months:



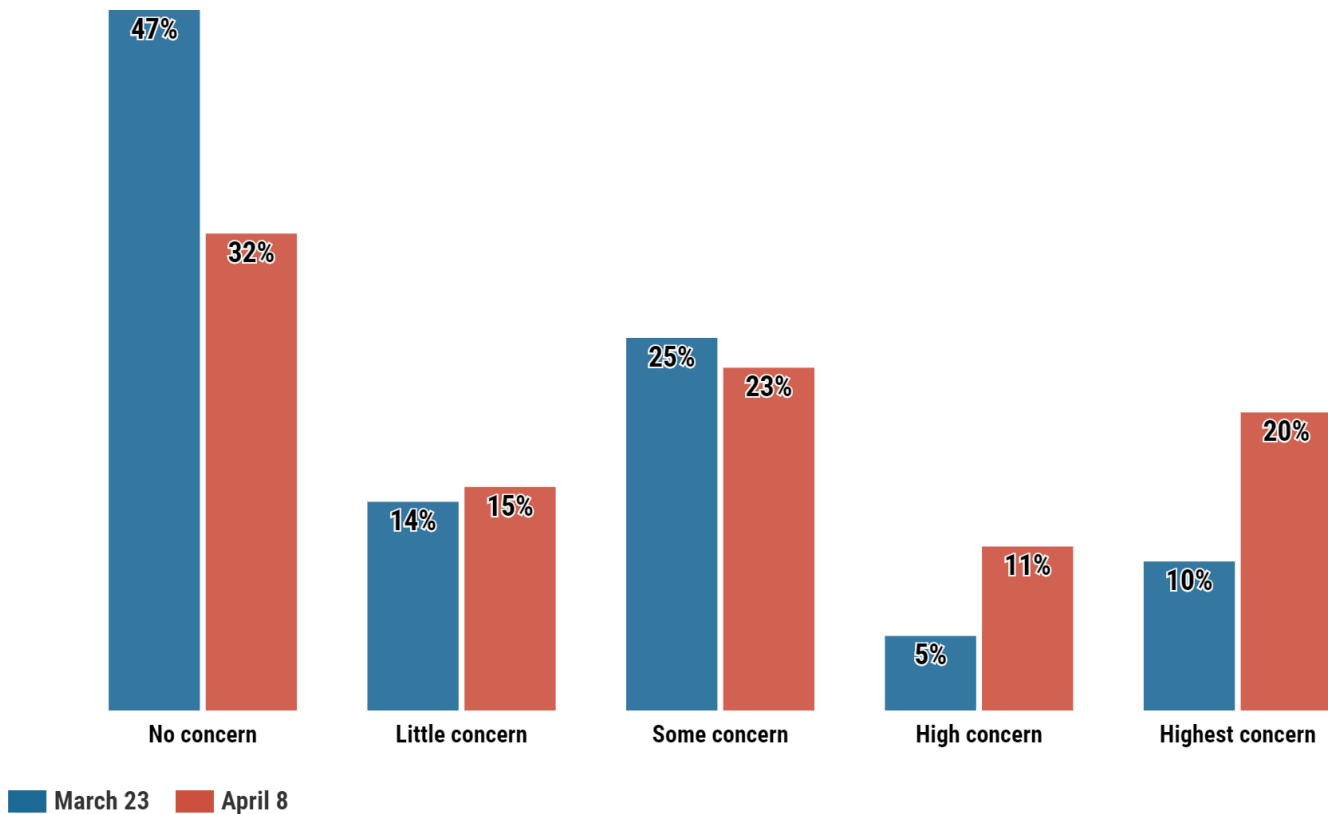
# Growing Concerns: Customers

Phase 1 COVID-19 Business Impact Survey



# Growing Concerns: Supply Chains

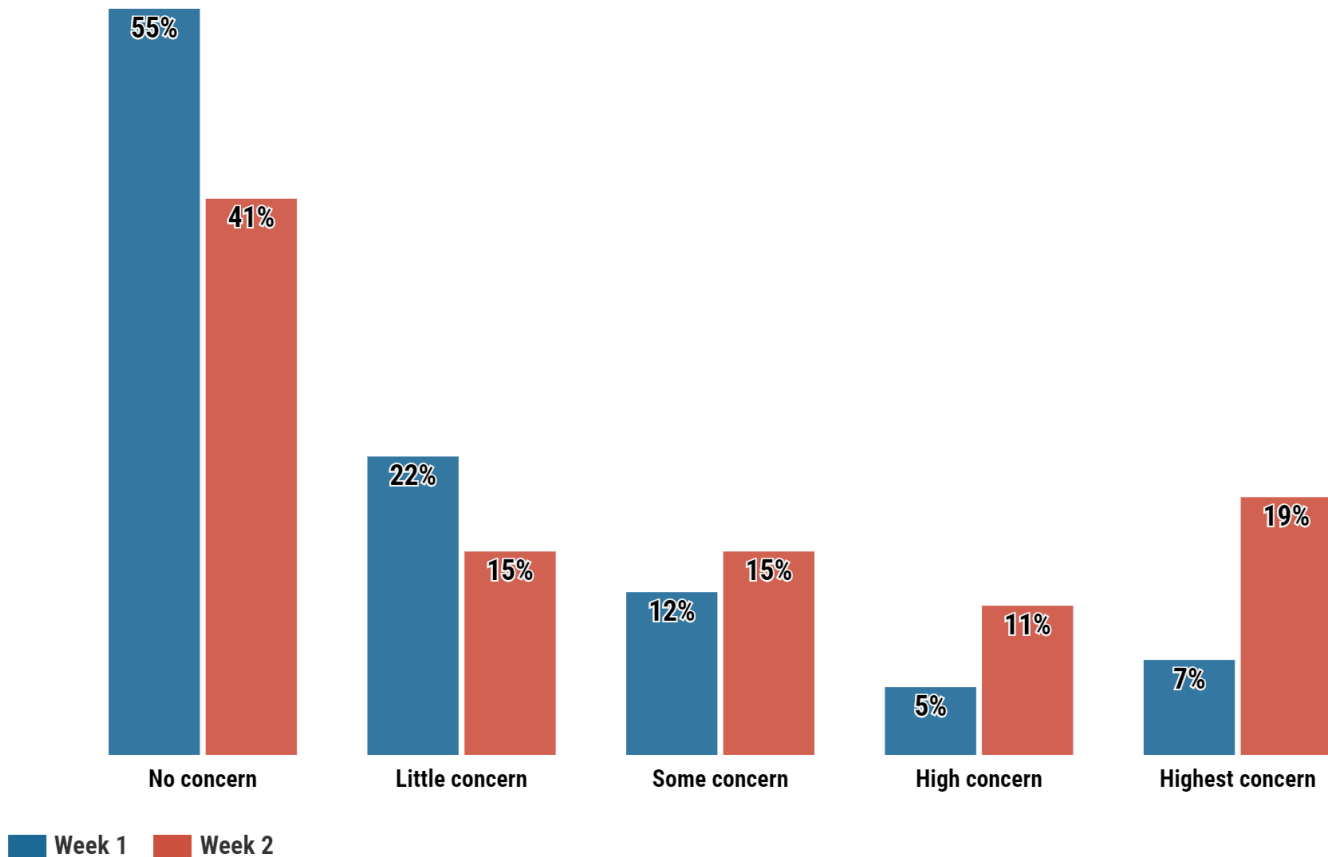
Phase 1 COVID-19 Business Impact Survey





# Growing Concerns: Inventory

Phase 1 COVID-19 Business Impact Survey



# CenterState CEO's Ongoing Response

Provide real-time **guidance and analysis** on COVID 19 business related resources

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Act as a **community connector** for those with specific needs and those able to provide resources and assistance

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Assist companies in **redeploying manufacturing processes** to meet current demand for critical items

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Assist companies in **accessing new capital** relief programs and develop additional programs to address unmet needs

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**Maintain existing programs** that serve customers and ensure revenue

# Phase 2 COVID-19 Business Impact Survey

## Phase 2 COVID-19 Business Impact Survey

Given evolving demand for some of these services as new circumstances arise, we launched the [Phase 2 COVID-19 Business Impact Survey](#) asking for continued feedback from **members and stakeholders** to ensure our ongoing efforts remain precision-focused on developing needs.



# Phase 2 COVID-19 Business Impact Survey

## Phase 2 COVID-19 Business Impact Survey

- As of April 15, more than 50 people have completed the Phase 2 Survey
- Will remain open for at least two more weeks

# Initial Findings

Phase 2 COVID-19 Business Impact Survey

- Revenue and customers continue to be challenges.
- Many companies have had to reduce payroll while others seek to add employees.
- 75% have applied for Paycheck Protection Program.
- Remote work access is a growing concern.

# CenterState CEO's Ongoing Response

- Continue to track responses to the Phase 2 COVID-19 Business Impact Survey
- Provide resources updates on at: [centerstateceo.com/covid19resources](https://centerstateceo.com/covid19resources)
- Respond to immediate questions or concerns at [support@centerstateceo.com](mailto:support@centerstateceo.com)