

COVID-19 Pulse Survey: The challenges, actions, and outlook for small and midsize businesses

April 7-9, 2020

ADP asked 1000 small and midsize U.S. businesses (SMBs) what they're doing and what they need. This is ADP's second pulse survey in two weeks. The first was administered March 25-28, 2020. **Here's what SMBs told us:**



SMALL
BUSINESS



MIDSIZE
BUSINESS

Business Assistance

Compared to two weeks ago, SMB confidence is similar, yet more businesses have begun applying for SBA loans. Midsize businesses have a head start on small businesses.

61%  74% 

are considering or already started applying for SBA assistance.



THIS WEEK

25% of small and **32%** of midsize businesses started to apply.

TWO WEEKS AGO

only 14% of small businesses had started to apply.

Top areas of assistance needed right now by businesses:



- Direct Government monetary assistance
- Customers to go out of their way to support small businesses
- Tax relief/deferral
- Information on how to help my business through the crisis
- Government low interest business loans **(NEW)**



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Overall, business confidence in knowing how to take advantage of government assistance remains unchanged.

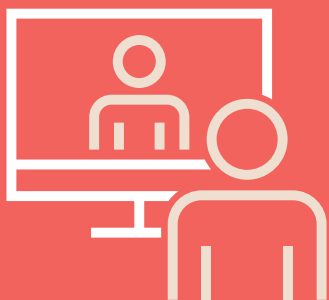


31%

SMALL

51%

MIDSIZE



1/5 of small businesses and **1/3** of midsize businesses are now providing virtual services

Actions and Challenges

Midsize businesses have adjusted to the changing work environment faster than small business, but both are making forward progress.

Top SMB Challenges:



- Reduced Customers/Sales
- Cash Flow



- Employee's Fear
- Cash Flow

Ways they're adapting:

- Encourage working from home
- Limit customer interaction
- Add virtual work options

- Encourage working from home
- Increased PTO/sick time

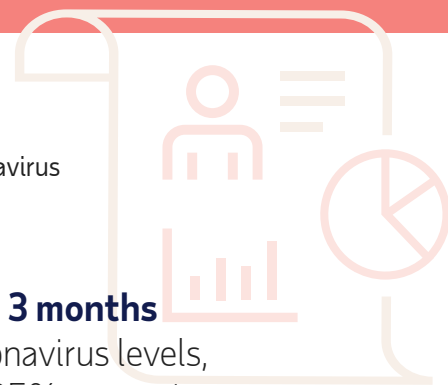
ADP is here to support businesses of all sizes during these times of uncertainty.

Business Outlook

SMBs think it will take longer to return to pre-coronavirus levels than they did two weeks ago.



62% now think it'll take **3 months or longer** to return to pre-coronavirus levels, up from 53% two weeks ago. 25% expect it to take longer than 6 months.



Visit our [Employer Toolkit](#) and [Paycheck Protection Program](#) websites for critical information and helpful resources on the CARES Act, FFCRA and much more.