

Summit County Business Impact Survey- July 2020

158 Responses

**Presented by the Summit Chamber and
Summit Prosperity Initiative**

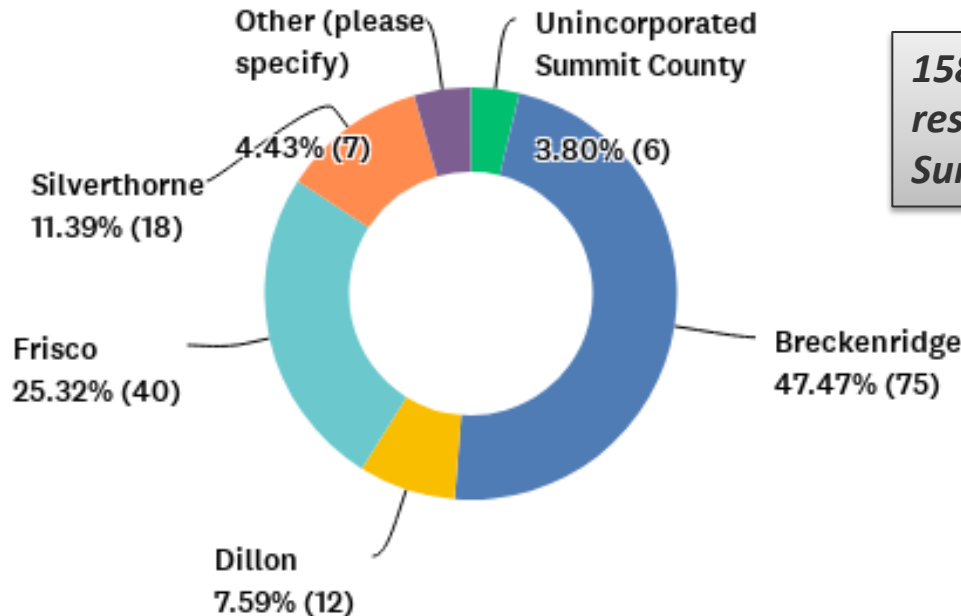
Wednesday, August 12, 2020

Summary of Results

- Estimated loss of revenue to Summit County businesses for June- August= \$143 million
- Business responses are getting more scattered- a wider variety of sentiment
- Staffing is a big concern- an area for recovery focus
- Ability to hire more staff is revenue-dependent
- Need business levels to recover

Q1: Where is your business located?

Answered: 158 Skipped: 0



158 business responses across Summit County

Q2: What is your category of business?

Answered: 157 Skipped: 1

ANSWER CHOICES	RESPONSES	
Lodging	20.38%	32
Restaurant & Food Service	31.85%	50
Retail	8.28%	13
Construction & Design Services	1.91%	3
Real Estate	4.46%	7
Arts, Entertainment, Recreation	5.10%	8
Professional, technical, scientific	3.82%	6
Non-profit	3.82%	6
Health Care	2.55%	4
Finance and Insurance	4.46%	7
Other (please specify):	13.38%	21
TOTAL		157

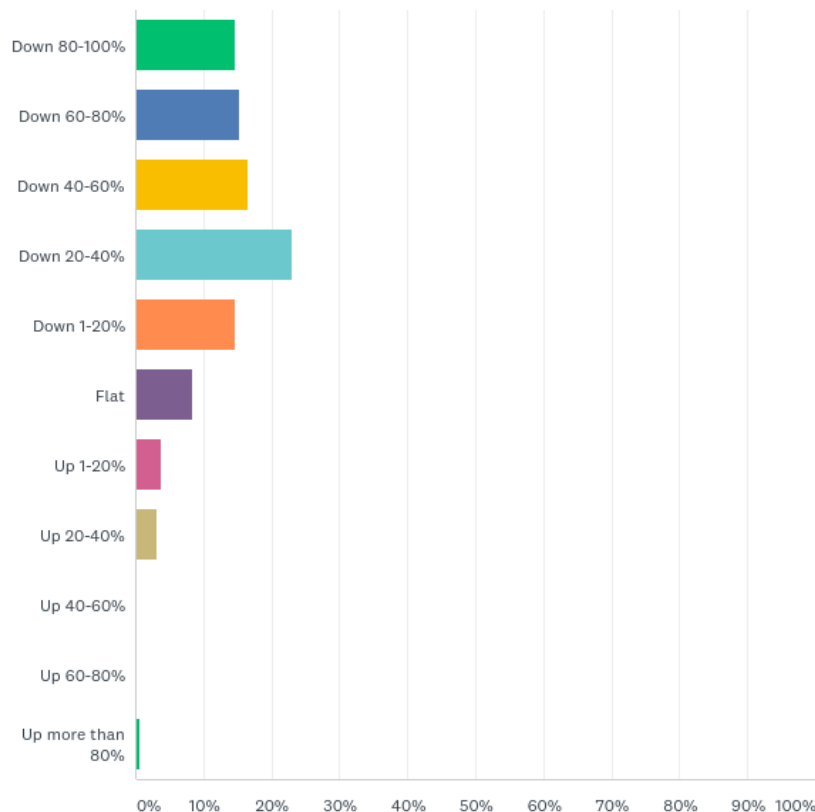
***Business breakdown
closely aligns with
NWCCOG's Summit
County Profile***

Other= variety of
services from
transportation to
hair salons to
marketing to
financial, prop
management,
internet, etc.



Q3: How did revenue for June 2020 compare to June 2019?

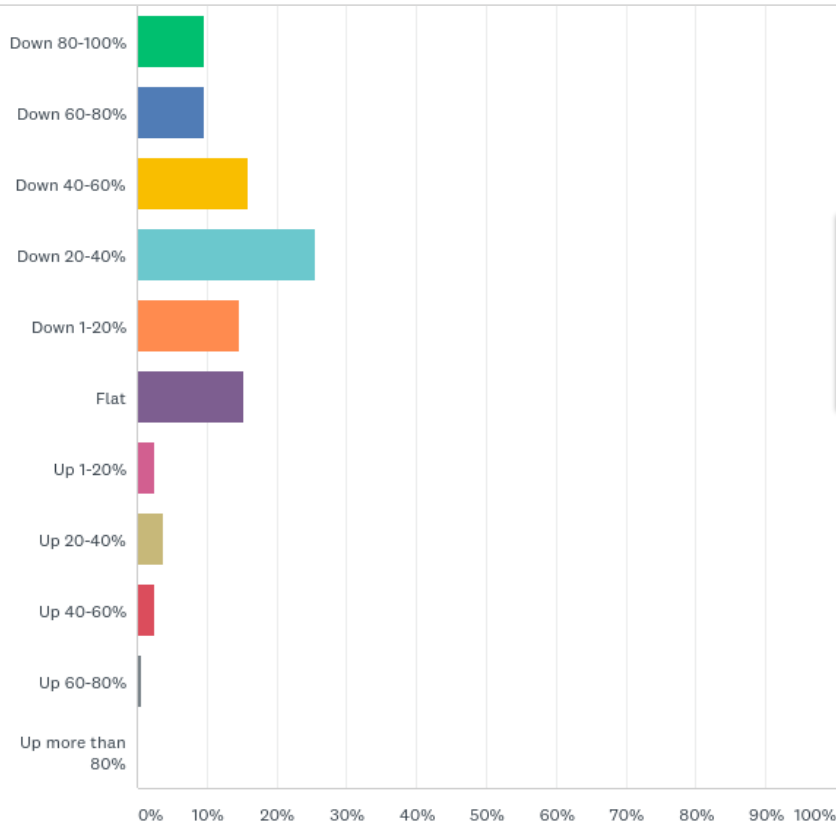
Answered: 157 Skipped: 1



Overall, June revenue decline is estimated at 40%.

Q4: How do you expect revenue for July 2020 to compare to July 2019?

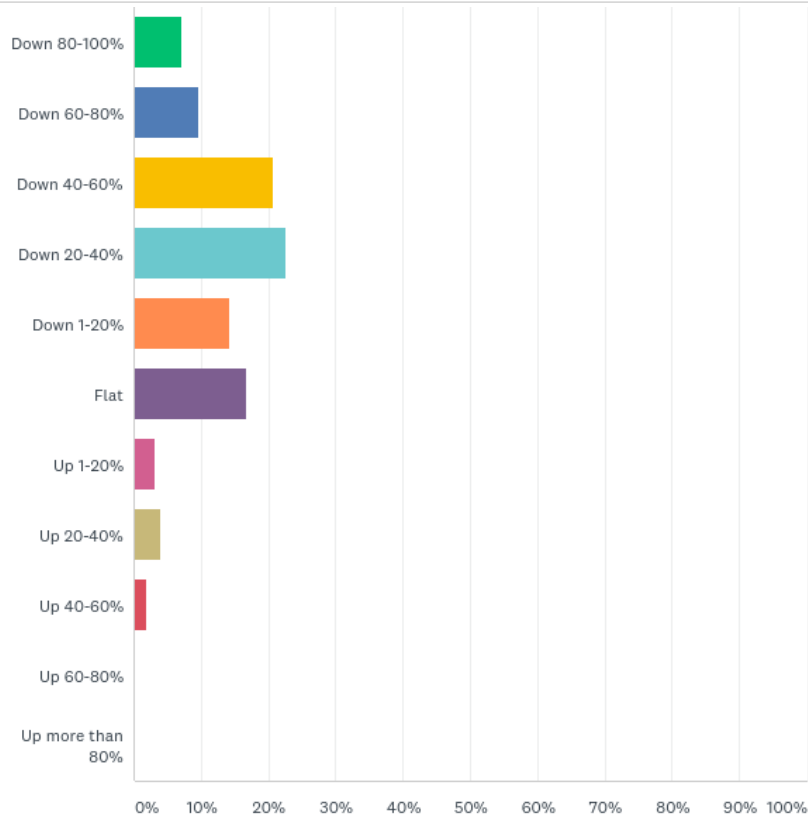
Answered: 157 Skipped: 1



Overall, July revenue decline is estimated at 30%.

Q5: How do you expect revenue for August 2020 to compare to August 2019?

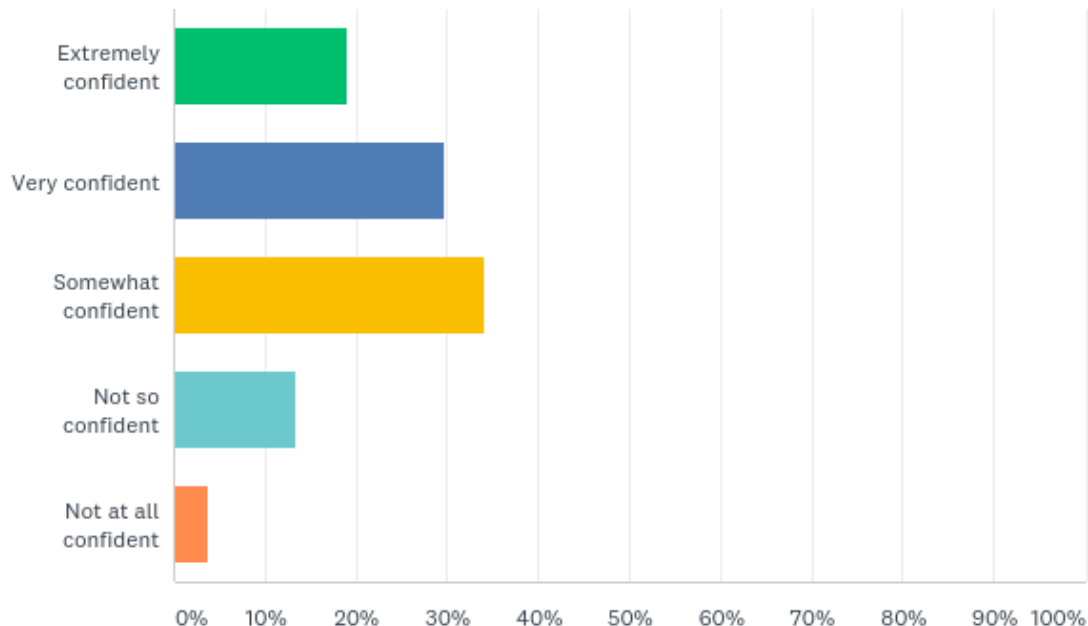
Answered: 155 Skipped: 3



Overall, August revenue decline is estimated at 35%.

Q6: How confident are you that you will be able to continue your business and survive for the next year?

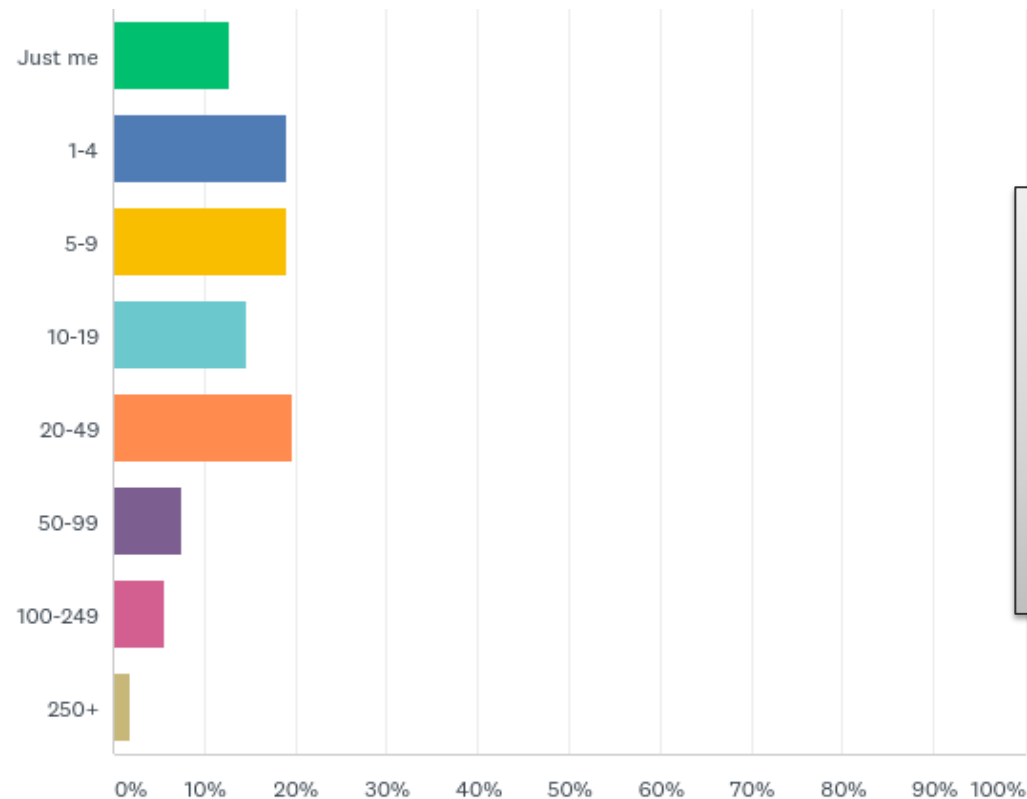
Answered: 158 Skipped: 0



About ½ are extremely or very confident and about 1/3 are somewhat confident. Compared to spring results, responses have moved away from the middle in both directions.

Q7: How many employees or subcontractors do you have?

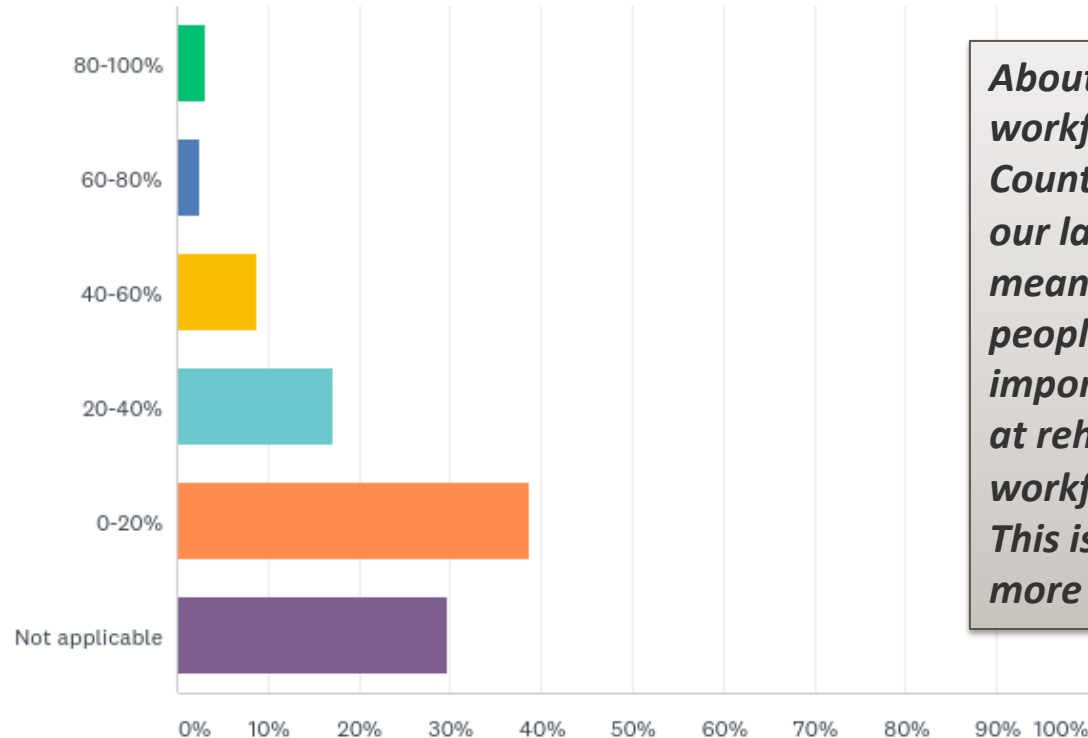
Answered: 158 Skipped: 0



Good mix of business sizes responded. Shows the truly small nature of our business community.

Q8: What percentage of your staff do you estimate has left the area and won't be available for rehire?

Answered: 158 Skipped: 0



About 20-25% of our workforce has left the County. Using 26K as our labor force, this means about 5K people have left. This is important as we look at rehiring and workforce utilization. This is becoming a more important issue.

Q9: How would you describe your overall staffing level?

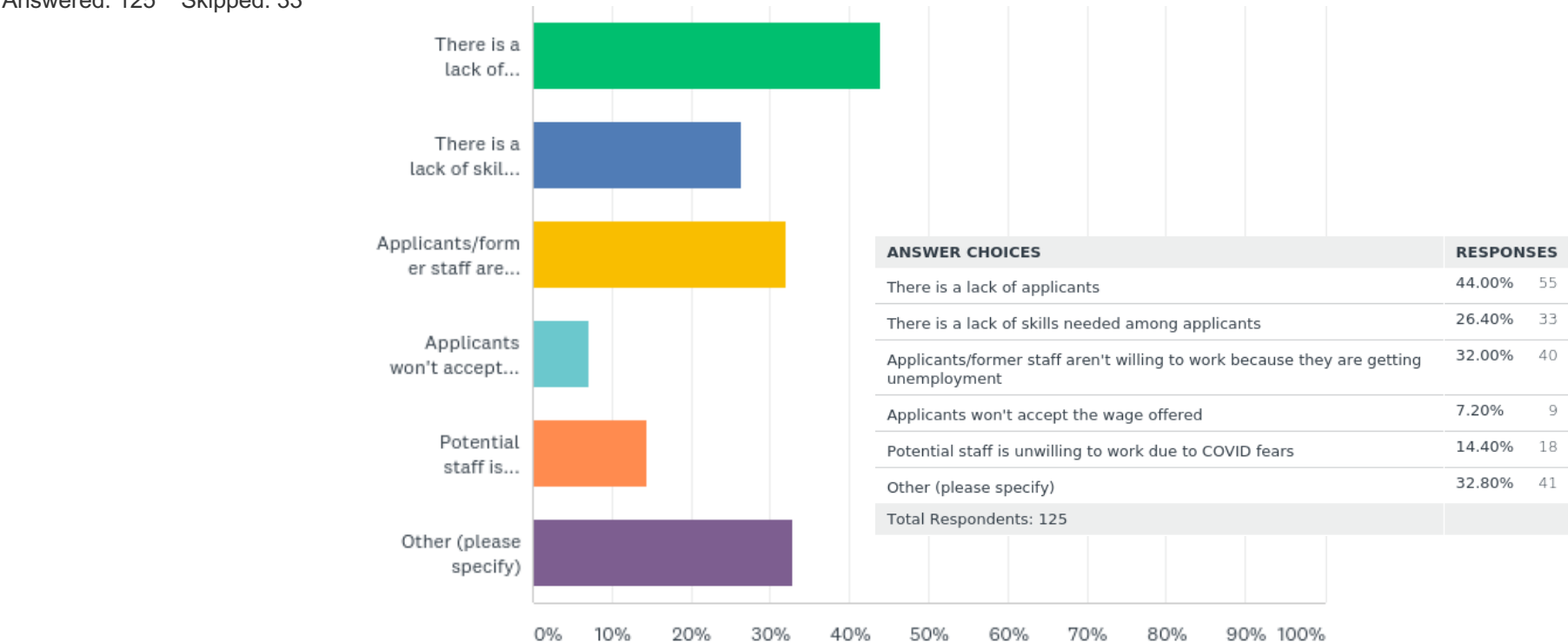
Answered: 158 Skipped: 0

ANSWER CHOICES	RESPONSES	
Fully-staffed	17.09%	27
Staffed as much as current revenues allow	31.65%	50
Still paying staff but don't have enough business to bring them back yet	0.63%	1
Understaffed by up to 25%	22.15%	35
Understaffed by 25-50%	11.39%	18
Understaffed by more than 50%	2.53%	4
Not applicable	12.03%	19
Other (please specify)	2.53%	4
TOTAL		158

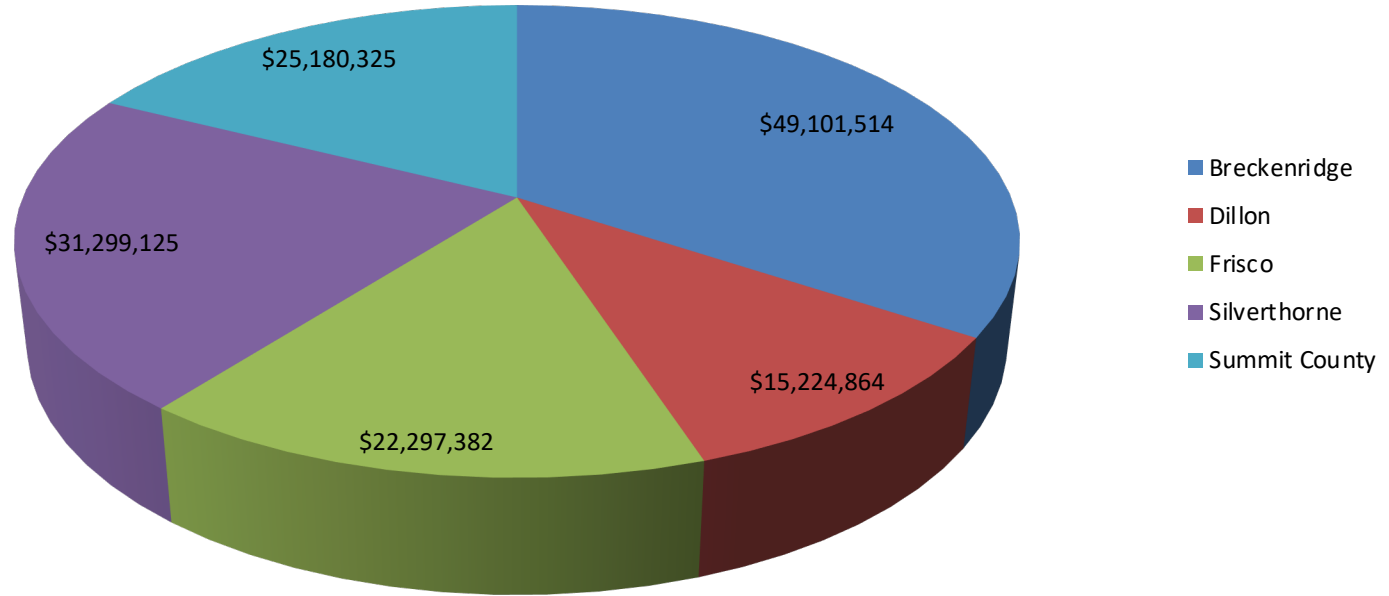
Mixed- 1/3 are staffed to revenue levels, 1/3 are understaffed and 1/6 are fully-staffed.

Q10: If you are understaffed, do you find (choose all that apply):

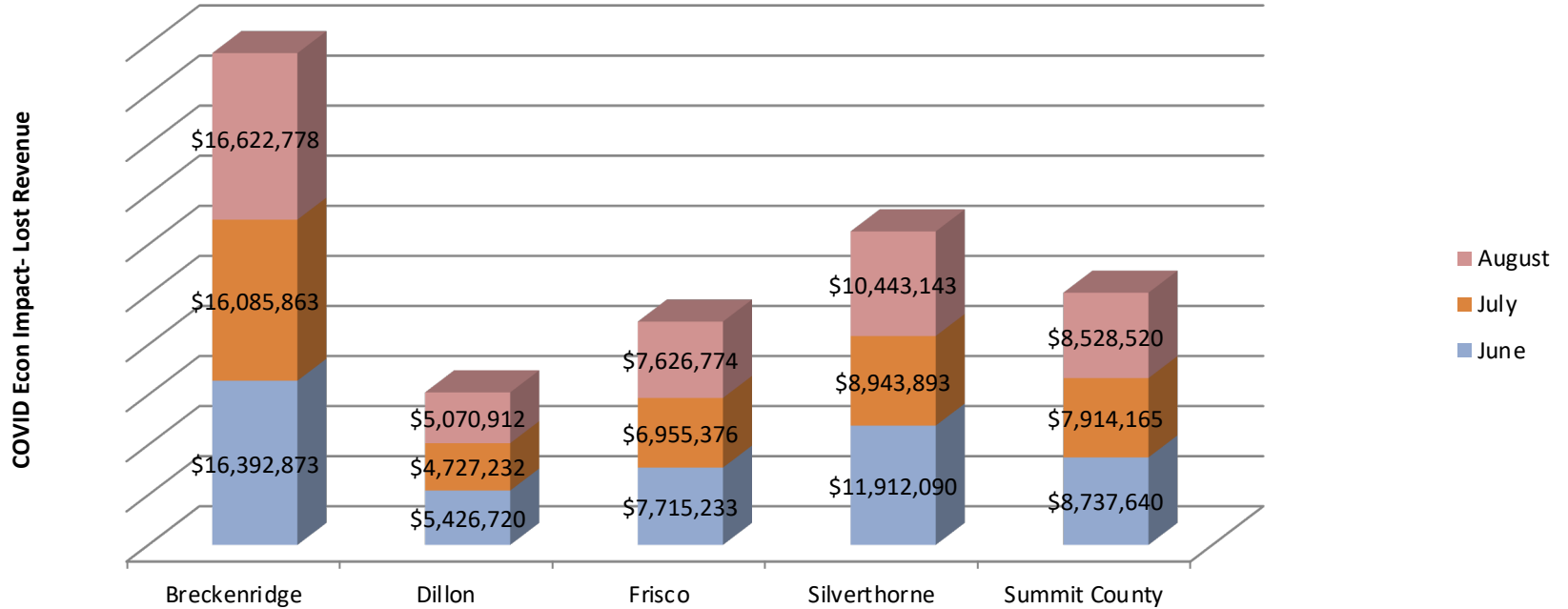
Answered: 125 Skipped: 33



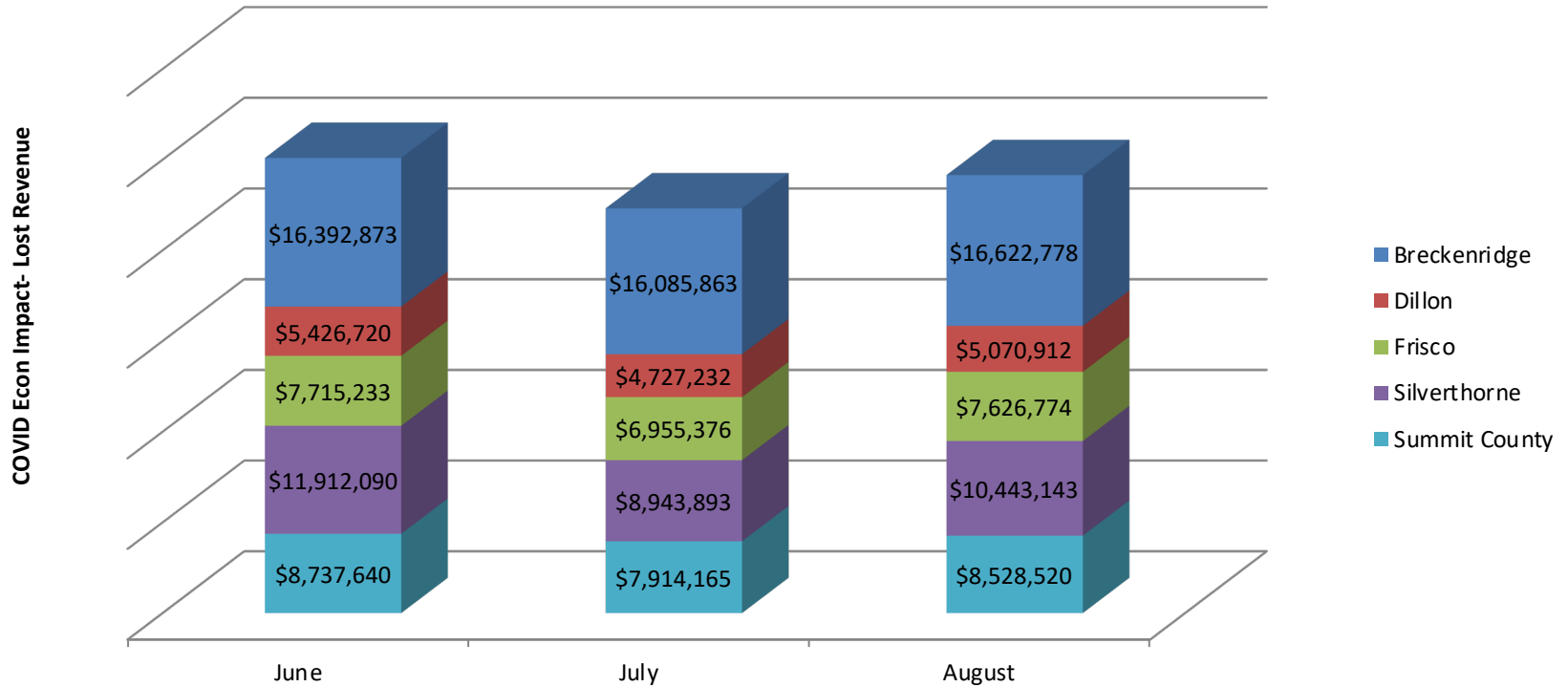
COVID19 Economic Impact by Location
Total SC Impact June- Aug= \$143 million
spread among 3900 mostly small businesses



Lost Taxable Sales by Entity



Lost Taxable Sales by Month



Thank You!

Questions and Comments:

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