



## Covid-19 Business Survey

**90%** of members in practice stated that Covid-19 is having an adverse impact on their practice

### Indicate which of the following issues you have experienced:

- 67% are experiencing cashflow issues
- 48% are losing business
- 36% are having technical issues with remote working
- 14% have seen an increase in new clients requesting financial advice
- 30% are facing challenges in leading remote teams
- 66% state that they are spending more time with existing clients

### Main challenges in the weeks and months to come:

- 84% see challenges in non-payment for services from clients
- 58% see a reduction in number of clients
- 21% see a lack of resources to address clients' needs

### % of practice currently working from home:

- Up to 25%: 20%
- 26% to 50%: 16%
- 51% to 75%: 27%
- All: 37%

### Experiencing higher volume of calls from clients:

- Yes: 66%
- No: 34%

### Have clients availed of any Covid-19 Supports?:

- Yes: 95%
- No: 5%

### Based on interactions with clients, the statements that best summarise views on each scheme:

	Majority are unaware of the scheme	Scheme is not relevant	Scheme is too difficult to access	Scheme is not a positive support for small business	Some clients have availed of the scheme
Enterprise Ireland Business Financial Planning Grant	39%	28%	15%	9%	9%
Enterprise Ireland Sustaining Enterprise Fund	42%	24.5%	15.5%	9%	9%
Credit Guarantee Scheme	36%	25%	20%	12%	7%
Micro Finance Ireland Covid-19 Business Loan	30%	13%	21%	25%	11%
SBCI Working Capital Loan	36%	14%	20%	20%	10%
SBCI Future Growth Finance Loan	36%	20%	17.5%	19%	7.5%
LEO Business Continuity Voucher	28%	13%	7%	25%	27%

**Currently a mentor for the Local Enterprise Office:**

Yes: 13%

No 87%

**Any difficulties with the LEO Business Continuity Voucher?:**

Yes: 18%

No: 72%

**Recommending to clients that they avail of the Restart Grant to obtain grand aid for the costs associated with reopening and reemploying workers following Covid-19 closures?:**

Yes: 92%

No: 8%

**Believe that the threshold for e-work/work from home tax relief should be increased from its current daily limit of €3.20:**

Yes: 78%

No: 22%

**Operate payroll on behalf of clients:**

Yes: 93%

No 7%

**% of clients that have availed of the Wage Subsidy Scheme:**

Total responses: 112

Average: 52%

**Clients who have encountered administrative difficulties accessing the Wage Subsidy Scheme:**

Yes: 45%

No: 55%

### **Main problems encountered:**

Inadequate understanding of the scheme	20%
Consequences of the application to the client in terms of staff expectations, operation etc	13%
Ease of utilising other schemes offered e.g. The Covid-19 Pandemic Unemployment Payment (COVID-PUP)	15%
Challenge and fear as to whether the client's business could continue to exist into the foreseeable future	15%
Lack of Engagement by Revenue	24%
Other:	7%
Question not answered:	6%

### **Should Wage Subsidy Scheme be extended?:**

Yes: 92%

No: 8%

### **If extended by how long?:**

1-3 months	54%
4-6 months	20%
6-9 months	6%
9-12 months	2%
Too early to tell	18%

### **Are initiatives outlined by Government to date enough to support your clients' needs at this time?:**

Yes: 50%

No: 50%

### **Extension to end of June offered by CRO enough?:**

Yes: 15%

No: 85%

**Order of importance the supports and measures that Revenue should put place as clients begin to reopen and commence business. 1 being most important, 5 being of least importance:**

	1	2	3	4	Total Answered
Extension to Corporate Tax Deadline	5	15	36	29	85
Extension to 31 <sup>st</sup> Pay and File Deadline	21	10	24	28	83
Measure of packages to assist with payment of tax liabilities	38	36	14	12	100

**Think further initiatives will be required from Government to sustain businesses in the long-term?:**

Yes: 78%

No: 22%

**Altered Trainee Recruitment Strategy for this year:**

Yes: 33%

No: 67%

**If answered yes: (Total answered: 36)**

Increase trainee intake: 8%

Reduce trainee intake: 92%

**Altered General HR Strategy for this year: (Total Answered: 37)**

Yes: 35%

No: 35%

N/A: 30%

**How:**

	Responses
Current ban on recruitment	23
Reduce wages	5
Reduce hours	13
Making redundancies	3
Extra Resources Required	1
Other	8