



Community
Research
Institute 

COVID-19 & Business Resources Research Report





Research Background

In May 2020, Abbey Research partnered with Charleston Southern University (CSU) to form the Community Research Institute (CRI). The mission of the CRI is to create pragmatic solutions for business leaders based on evidence and research. In fulfilling this mission, CSU asked the CRI to conduct research on the impact of the COVID-19 global pandemic on small businesses.

The goal of this research was to best understand the complex impact of the virus on business operations and development. The research project also focused on the provision of resources for businesses, collecting data on business needs with the aim of providing further support through the CSU College of Business and the CRI.

Methodology

The CRI utilizes both quantitative and qualitative methodologies to collect and analyze data. For this project they created a Survey Monkey survey on COVID-19 business experiences and resources. They also planned to conduct semi-structured qualitative interviews with interested respondents. The follow-up interviews allow for further exploration of survey responses and a more complex analysis.

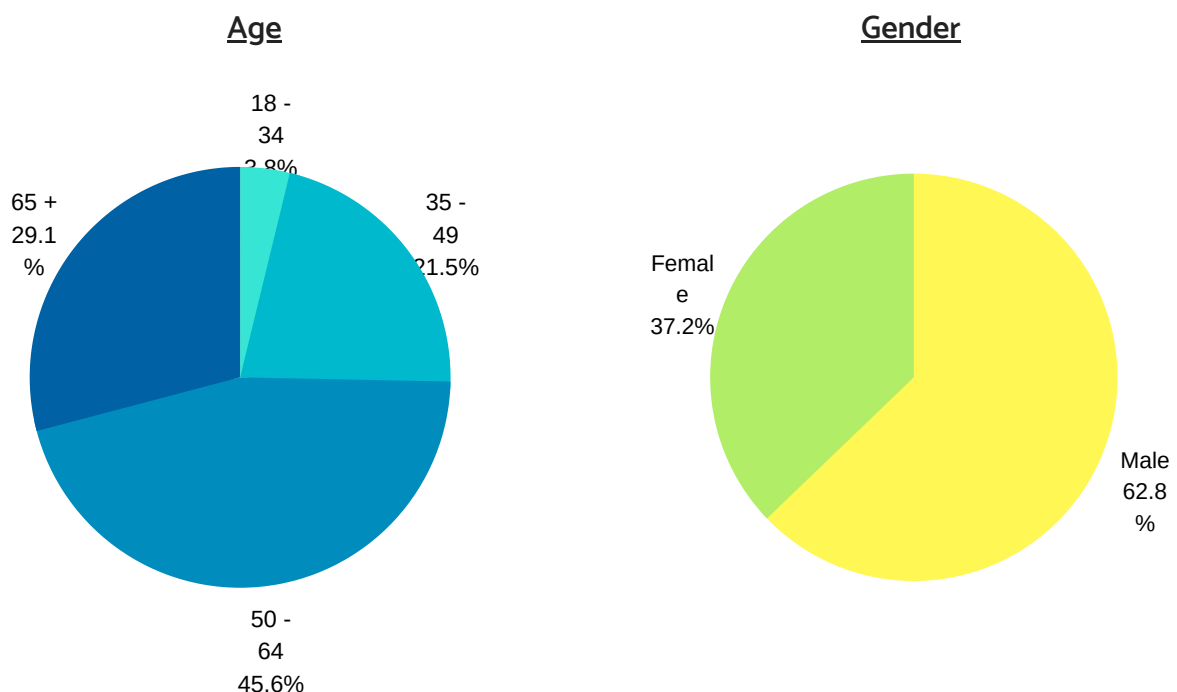
However, though respondents expressed interest in the interview, the CRI researchers were only able to secure two interviews. Theories and supporting data for this lack of participation will be addressed in the section on limitations.



Research Findings

The CRI opened the survey on May 1st and shared it with the networks of both CSU and Abbey Research. As of July 15, 2020, the survey has 80 respondents. Based on this sampling, there are a number of analytical suppositions we can make. There are also limitations presented in the data that will curb our ability to make more specific recommendations for the production of resources and further research ventures.

Data Analysis



Our findings show that over 74% of respondents are 50 years of age or older, and 62% are male. This means we are limited to making suppositions about older, white, male business owners and leaders.



Data Analysis

However, we did see an extensive diversity in the industries selected by respondents. The selection of over 25 industries allows for a broad analysis of business responses, limitations, and resources. This means that our tailored resources can be applicable to many business leaders across fields and areas of interest.

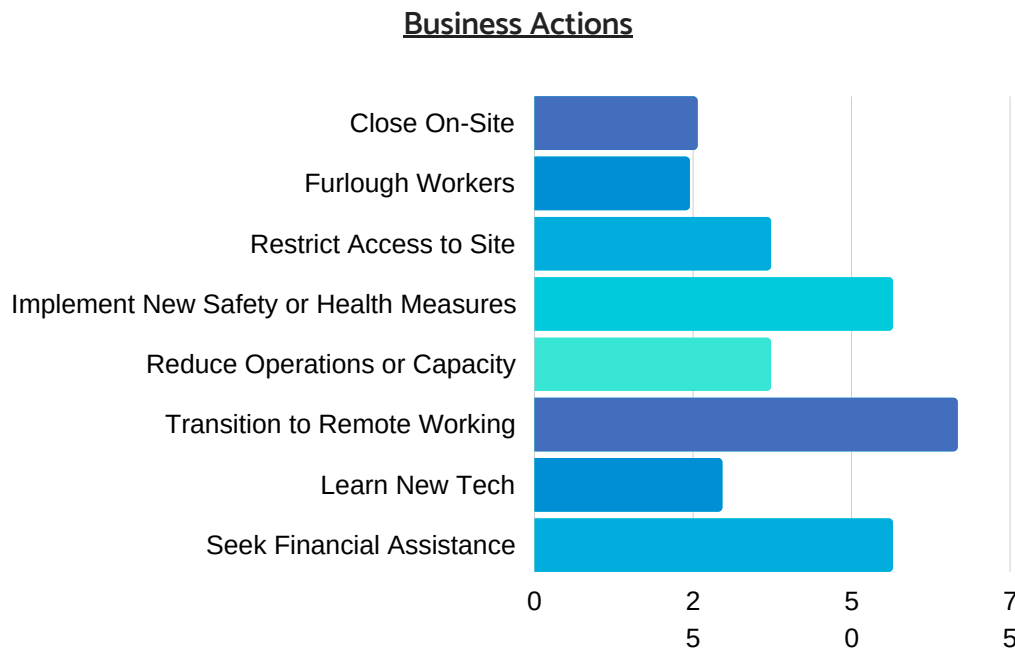
83% of our respondents are in a leadership position - meaning they are likely to be looking for help and resources. The majority of respondents also work for small businesses, with fewer than 50 employees, making less than \$5 million in yearly revenue. This data will also facilitate the development of resources tailored uniquely to the experiences of small businesses during this pandemic.

The survey included several questions geared toward gauging the level of concern that business leaders have for their employees and operations as a result of the pandemic. Our results showed that unsurprisingly 83% of respondents worry in some capacity about providing financial support for their employees. Perhaps surprisingly, we found that 67% are worried in some capacity about providing emotional support for their employees.

While this information can be used to tailor resources on providing emotional support - such as emotional intelligence information and training - it is important to note that only 32% of respondents identified as moderately or very worried. At least half of respondents expressed worry over employee retention, which also indicates the value in resources highlighting retention and engagement strategies for business leaders.



Data Analysis



We have all seen how business operations have been dramatically impacted by the pandemic. The survey results reflect this in the wide range of actions respondents have taken because of the crisis. Our data shows that two key areas that the CRI could focus on providing further support is in relation to remote working and safety and public health measures. 67% of survey respondents claimed they had to transition to remote working, and 56% had to implement new safety or health measures.

As various parts of the country phase back into on-site working - or a hybrid of on-site and remote - business leaders will need to strategize and plan for further health and safety measures that promote social distancing, employee health, and well-being. The CRI can create and distribute resources on managing remote workers, and other related topics. We can also provide support for leaders and managers who will have to adapt their workplace to adhere to new health and safety measures.



Data Analysis



Our final section on data analysis from the survey is focused on future forecasting. Almost half (46%) of our survey respondents said they feel it will take a year or longer to 'return to normal' business operations. As we've all seen the rising numbers in cases across the country, it is clear we will be dealing with this health and safety crisis well into 2021 and beyond. Therefore, businesses will continue to need support as they navigate the uncertain future.

Interestingly, when we asked respondents whether they felt they had enough resources to handle the crisis, 75% believe they have enough resources. The top most identified resources were money, information, and PPE supplies. This reveals a potential gap for the CRI to fill in terms of supplemental training and resources about long-term employee management.



Limitations of Research Project

Before we present our final recommendations, it is imperative that we address the limitations faced and how they impacted data collection and analysis.

Every research project comes with limitations. Whether it's the scope of the questions, or the reach of the audience, all collected data has to be considered within these parameters. One of the primary limitations facing our project is the implications of COVID-19 'fatigue.' At the end of April, Pew Research Center found that 71% of Americans need to take breaks from the news about the virus. In the same survey 43% say the news has a negative emotional impact on them (Pew, 2020).

The impact of 'COVID fatigue' could explain the low click rate of our survey. People are overwhelmed by constant negative news about the pandemic, and while they are spending considerable energy on their business operations and strategies, they don't have extra energy to expend on research surveys. We can make suppositions that people might not have had the emotional capacity or felt they had the time to respond to the survey prompt or emails.

These suppositions also explain the low rate of interview respondents. Though we had 24 respondents indicate a willingness to be interviewed, only 2 respondents replied to multiple emails and prompts to schedule the interview. We don't know the individual circumstances facing our respondents, but we can conclude that the consuming nature of the virus - both in terms of business adaptations and news coverage, created significant limitations in the scope and reach of the project.

Future Research and Resources



As we stated throughout our analysis, there are several implications for the development of resources for the CRI. It's difficult to say whether further research in this area would be productive, especially during the height of the pandemic. We believe that the data indicates the utility of resources around issues of remote working, employee health and safety, and providing emotional support for staff and employees. Many businesses are focused on returning to work sites - in some capacity, and we believe there is room to provide support there as well.

However, it should be noted that as we see alarming spikes in cases across the country, businesses are having to adjust their plans for transitioning and reopening. Epidemiologists and pandemic experts agree that even though we are still in the first wave currently, we will likely see a second wave in the late Fall/early Winter. These facts indicate that the CRI could also provide resources on creating flexible and adaptable plans for returning to work.



CSU Interns and Future Internship Programs

While it was engaging to work with three young people on this project, we have already discussed with CSU the limitations of the internship program with its current structure. Obviously, conducting an internship via Zoom is a challenging prospect. Our primary goal was to build a virtual curricula which utilized the skills of our interns as well as helping them achieve their stated goals. Due to timing constraints, it was not possible to have this group of interns work extensively on the data collection or analysis aspect of the project.

However, we see great potential to engage future interns in a more meaningful capacity. We suggest hosting interns at the CRI for full academic semesters, giving us more opportunity to involve them in projects, especially those that require lead-in time and explanations. We also feel we could benefit best from students with more extensive marketing training and have expressed such to the College of Business. CRI is expecting to work with a new group of marketing interns in Fall 2020.





Concluding Analysis

At the conclusion of this first project, we see great potential for the Community Research Institute to work in collaborative partnership with Charleston Southern University. The future goals of the CRI will be based on continuing with consultation with CSU and invested parties to ensure that the needs of local, state, and national business leaders are served through our work.

During this precarious time, it is a constant challenge to forecast for the future of small businesses in any field. Businesses are facing unprecedented disruption and change to normal operations, client relationships, and methods of employee management. In this new 'normal', we see increased capacity for the CRI to provide long-term and meaningful support.

Going forward we will need to identify both topics and methods of delivery for key resources. The COVID-19 and Business Resources survey built a useful data set for supplying these topics and methods. Through this project we have gained valuable, if limited, insights into operational and emotional strategies that are needed within the broader business community.

The combination of our research skills and business experience place us in a unique position of delivering these supporting resources in a manner that is both rigorous and accessible. We look forward to continuing to develop this innovative partnership in the coming months and already have plans in place with Professor Emory Hiott to do so with an upper-level marketing class in the Fall 2020 term. We know that the CRI will be well-positioned to serve and deliver to the business community in Charleston and further afield.