



**B U S I N E S S
S E N T I M E N T
S U R V E Y**

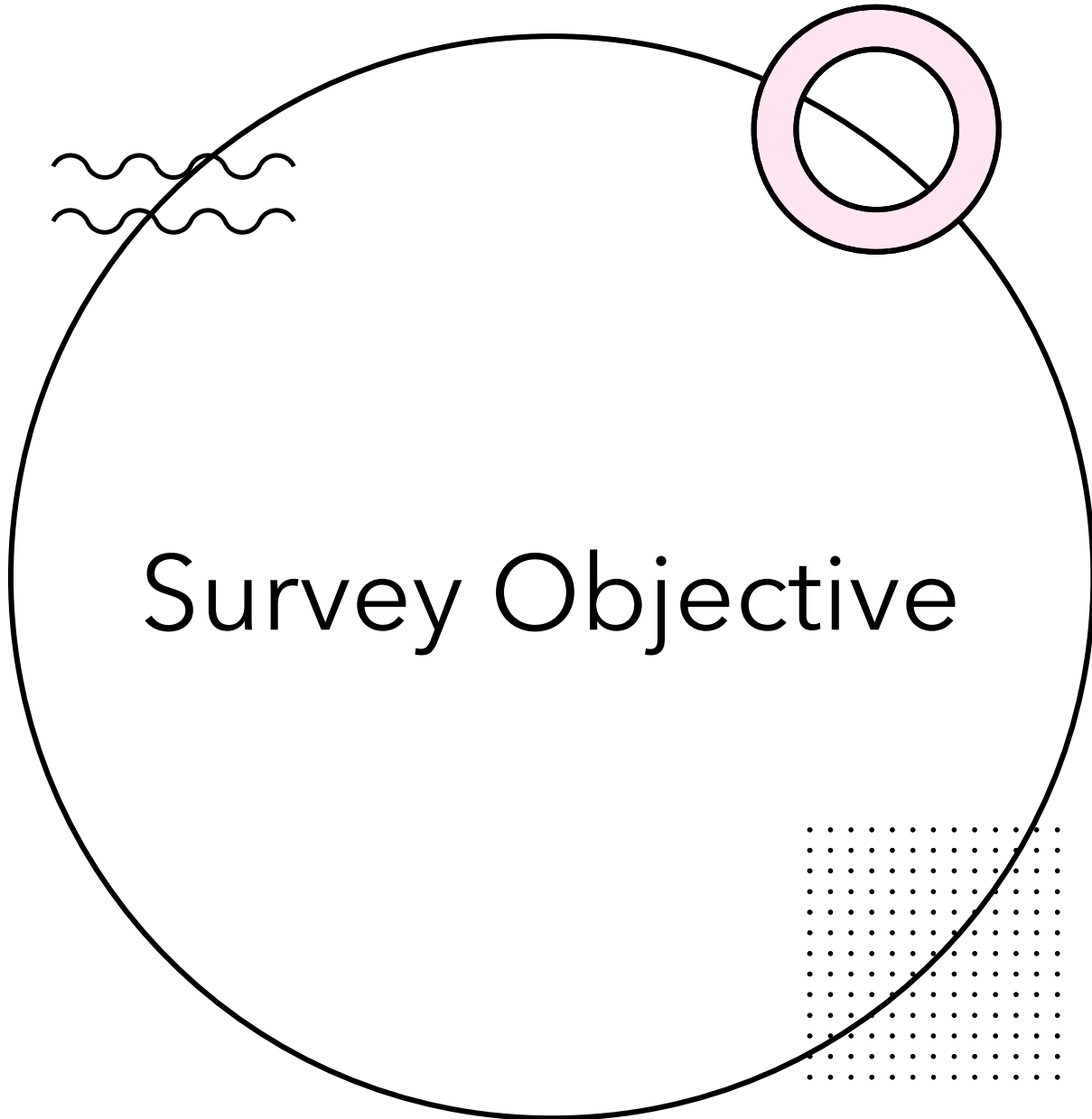


PREPARED BY:
YAWER MEHDI



Letterkenny
Chamber
Advancing business together






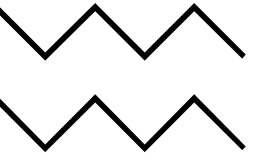
Survey Objective

- *To explore how local businesses in Letterkenny are dealing with current challenges*
- *To drive actions from the insights so that the Chamber can advocate for Letterkenny*



Introduction & Overview

- Quarterly Q1 Letterkenny Chamber Survey 2021
 - Survey Conducted Tuesday 9th March 2021- Thursday 18th March 2021
 - Website Used: Survey Monkey
 - Website's Used For Marketing Campaign: Facebook, Twitter, LinkedIn, WhatsApp, Email
 - Total Respondents: 82
- 



Survey Content and Key Findings



CURRENT STATUS OF
BUSINESSES



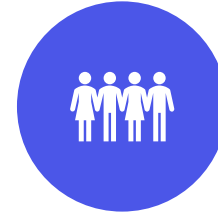
CONCERNS AND RISKS



IMPACT ON TURNOVER
& REVENUE



IMPACT ON CASHFLOW



IMPACT ON LABOR

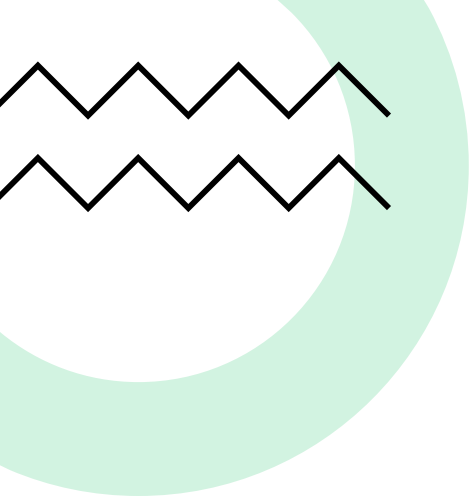


KEY THEMES AND
TOPICS CHAMBER
SHOULD FOCUS ON IN
2021



QUALITATIVE
FEEDBACK





Current Status



All the 82 Respondents are Based in Donegal.



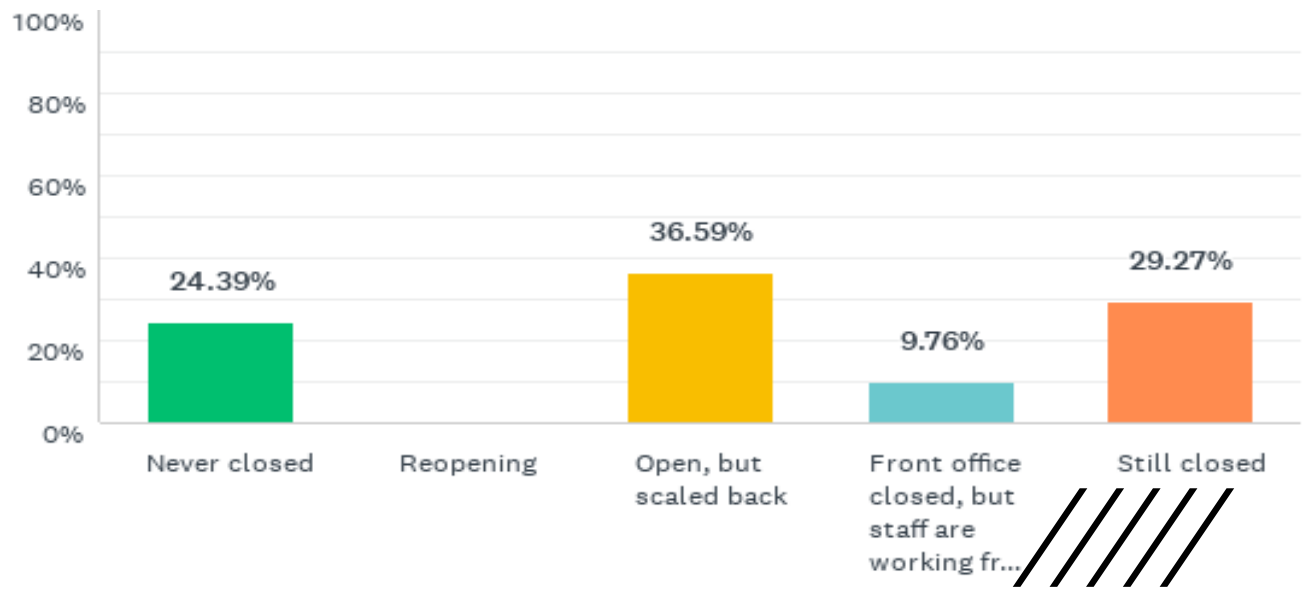
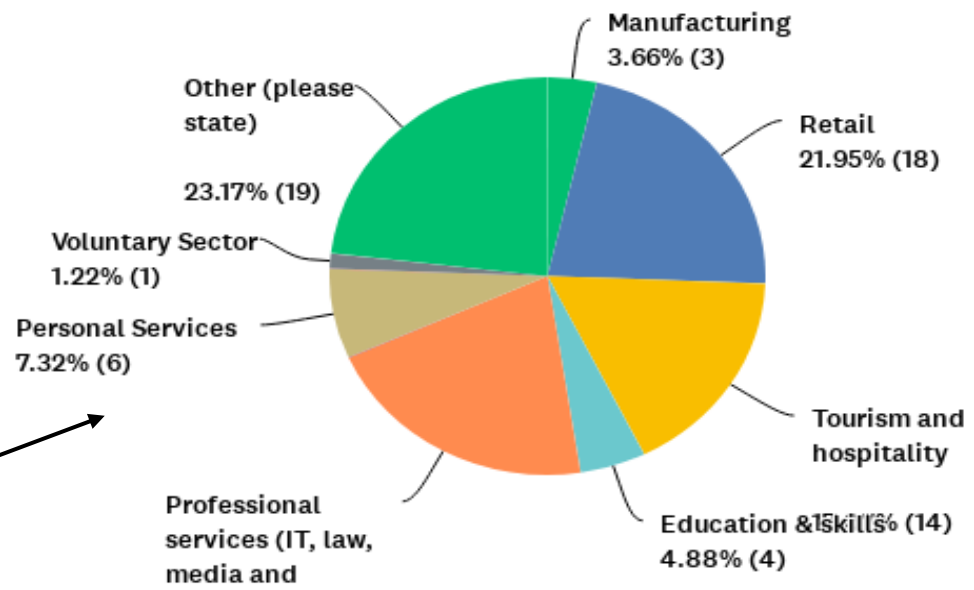
Diverse Range of Business Sectors.

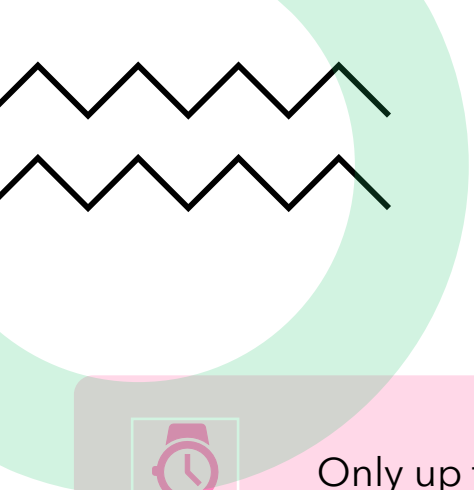


Employees range from 1 as sole traders to 400 as large organization.



Almost 30% of local Businesses are Still closed





Only up to 60% are prepared to reopen.



98.77% are aware of Letterkenny chamber over the past 12 months through different forums and channels.



Majority knows from Social Media And WhatsApp Group.

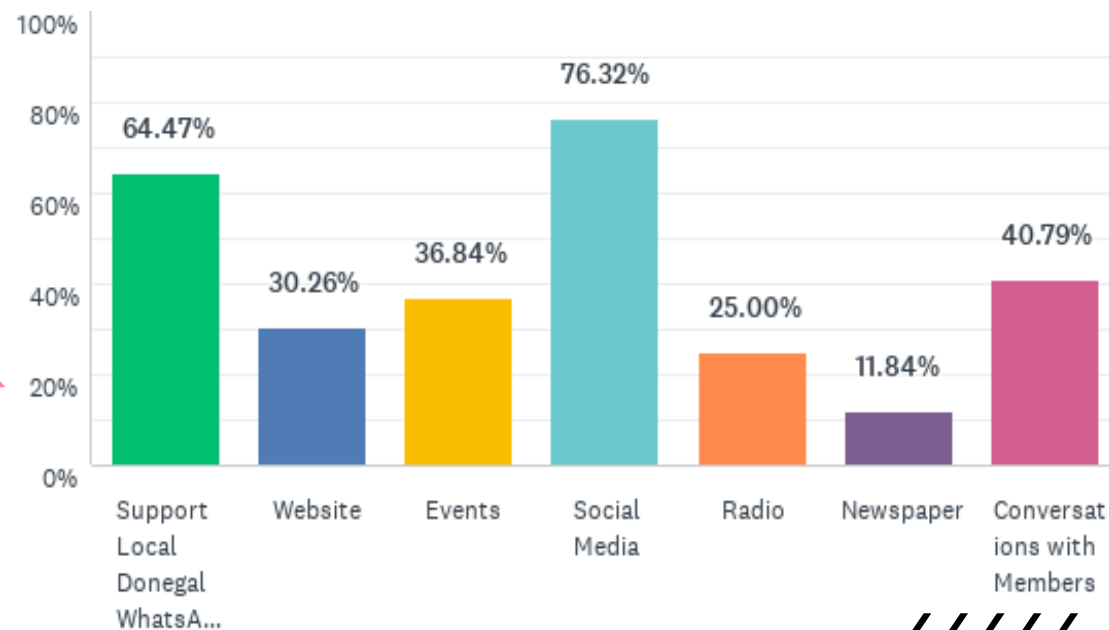
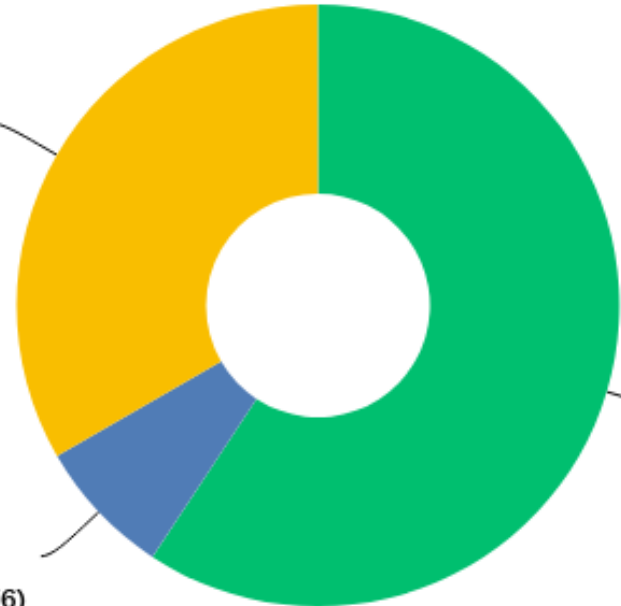


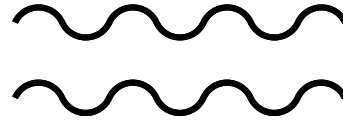
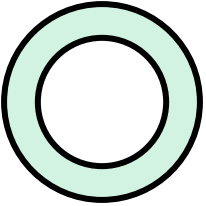
Also, Email and Support Initiatives run by others.

N/A
33.33% (27)

No
7.41% (6)

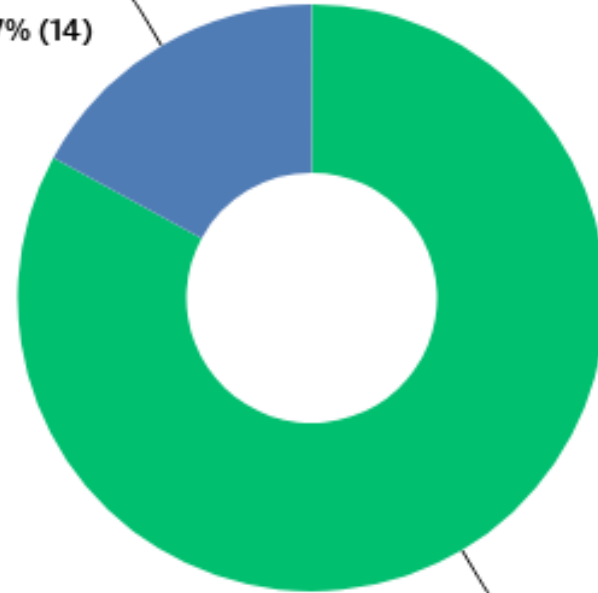
Yes
59.26% (48)



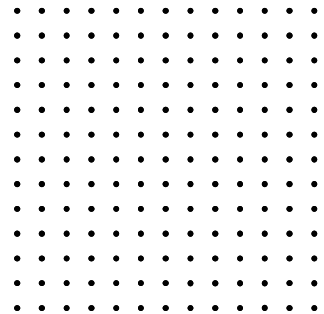


82.93% of the respondents are Chamber members

No
17.07% (14)

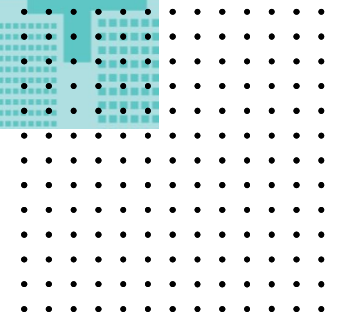
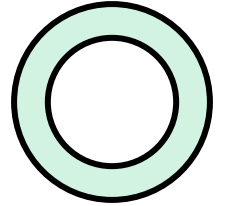
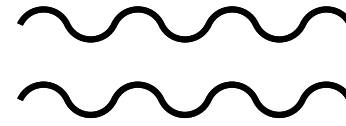


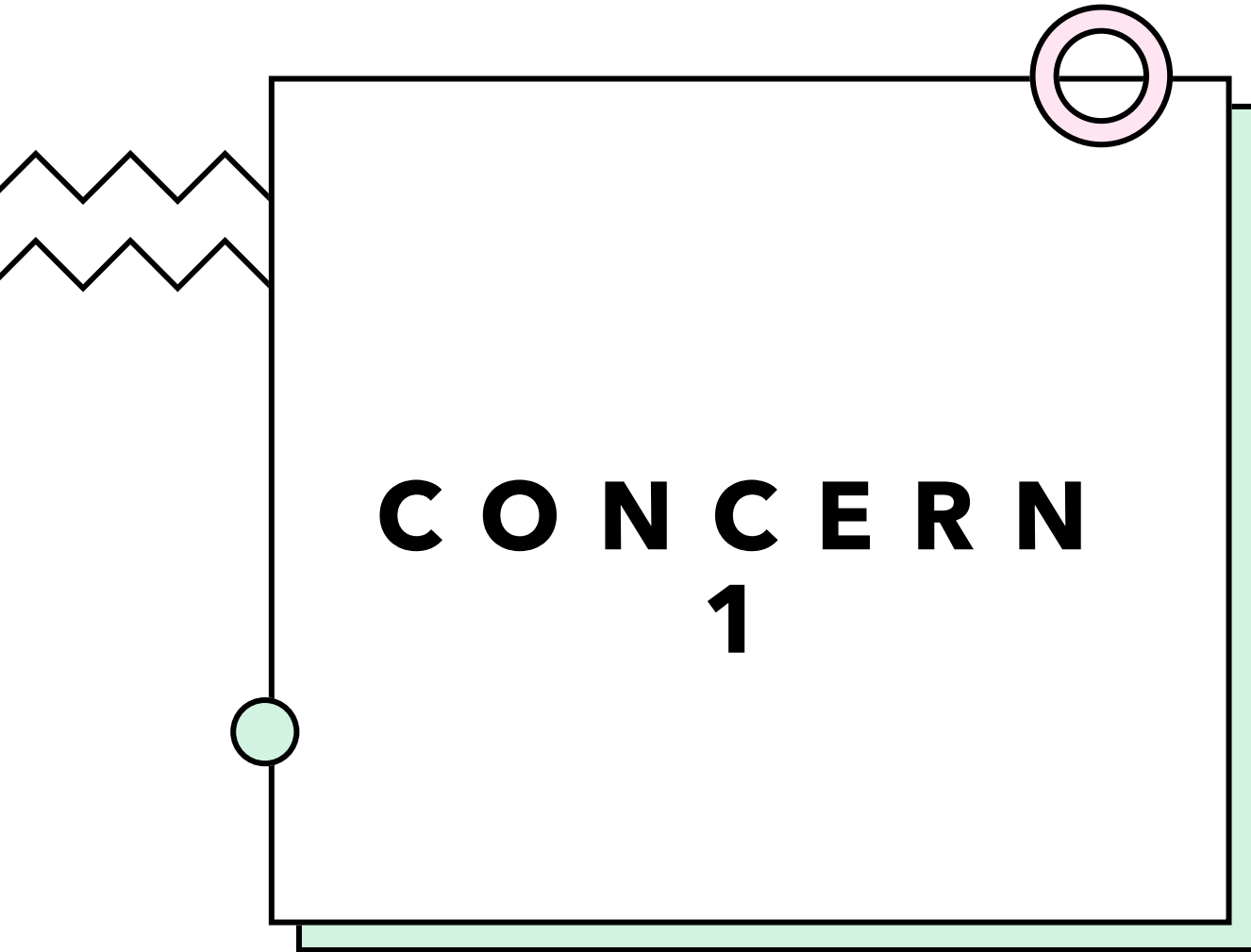
Yes
82.93% (68)



Concerns and Risks

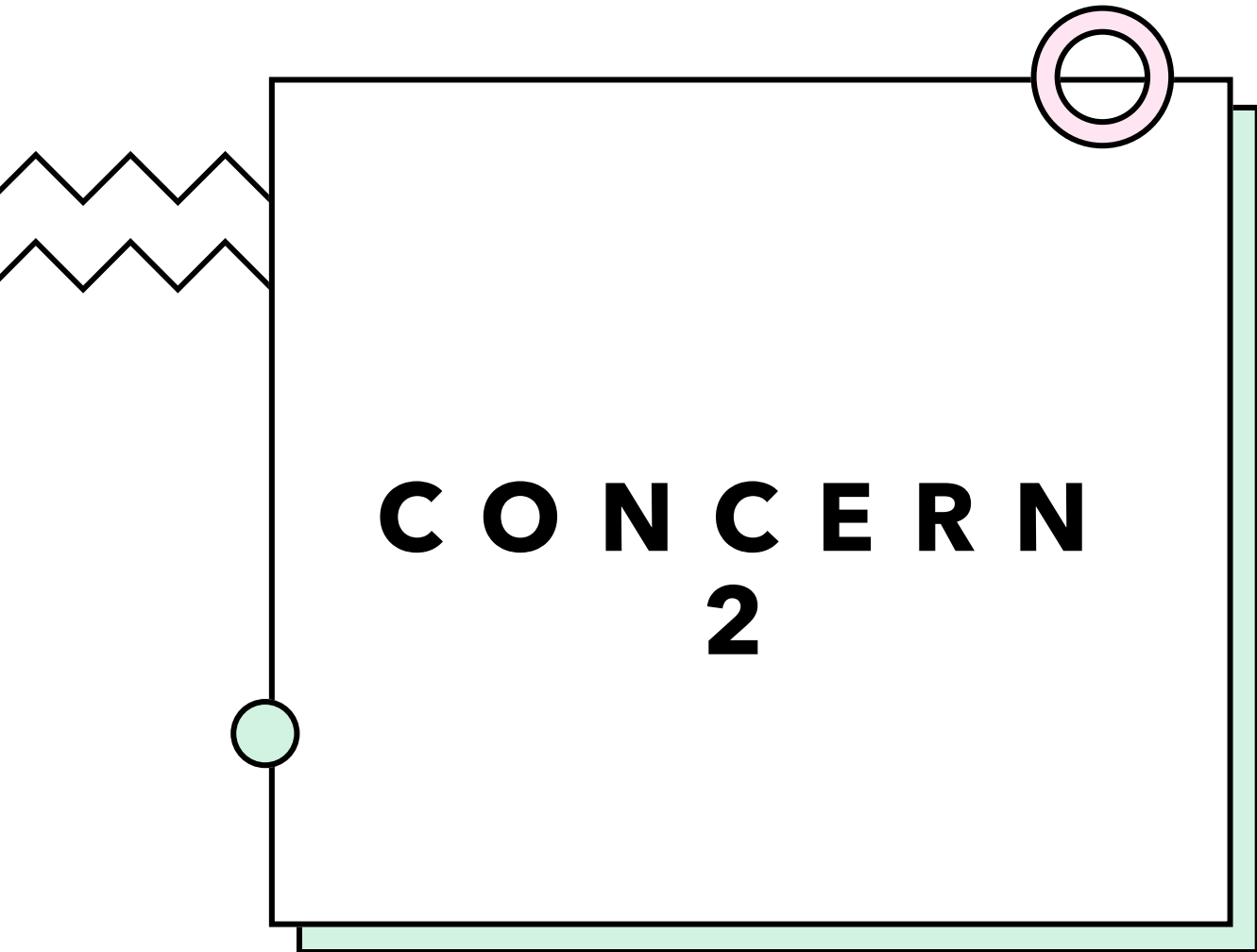
Three biggest concerns using word cloud (74 Responses).



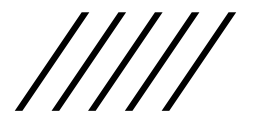


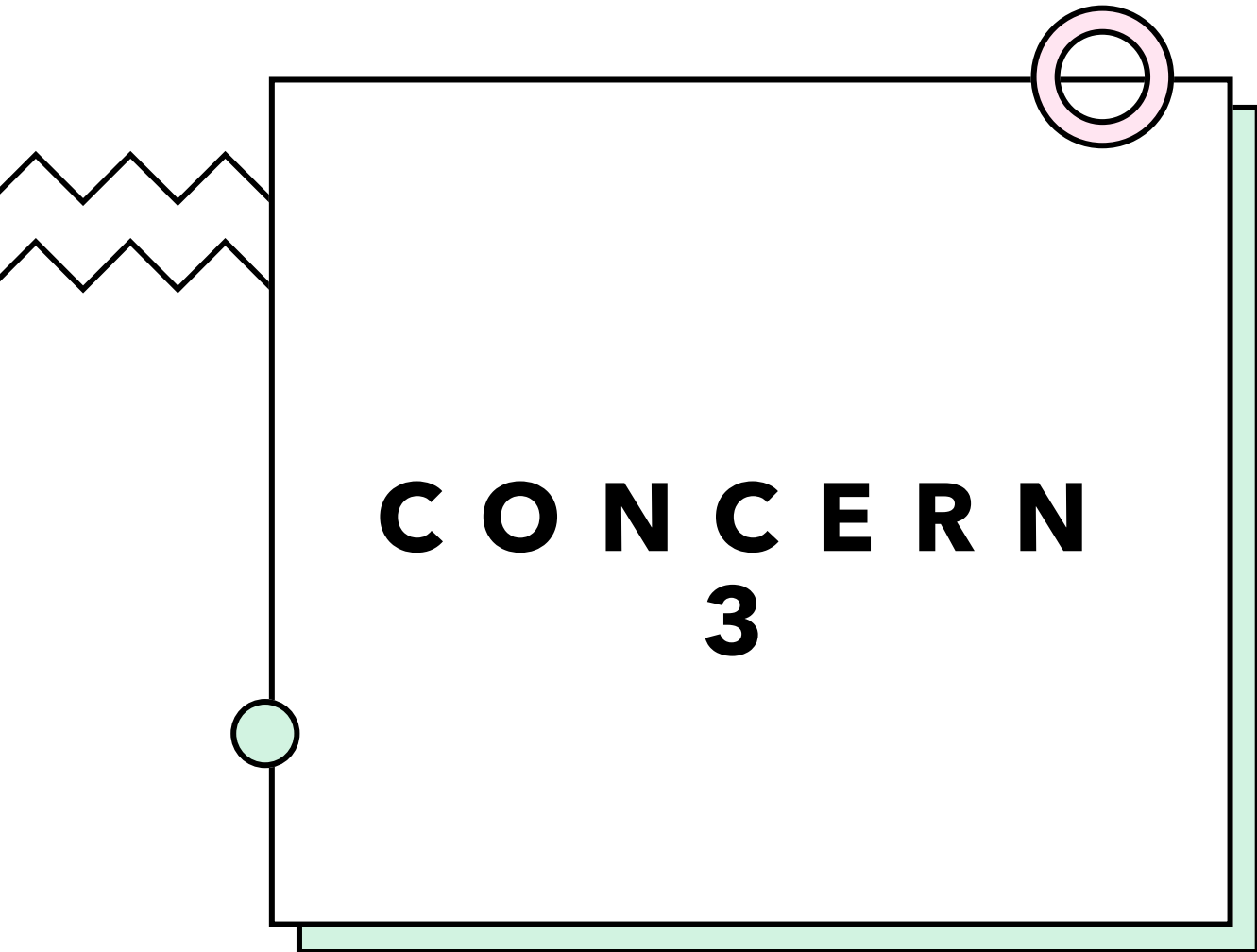
clients Turnover
Cash flow Brexit
Covid back staff
will close open
business reopen



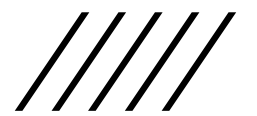


confidenceLack
Cashflow
need returning
customer covid
staff levelBrexit
business





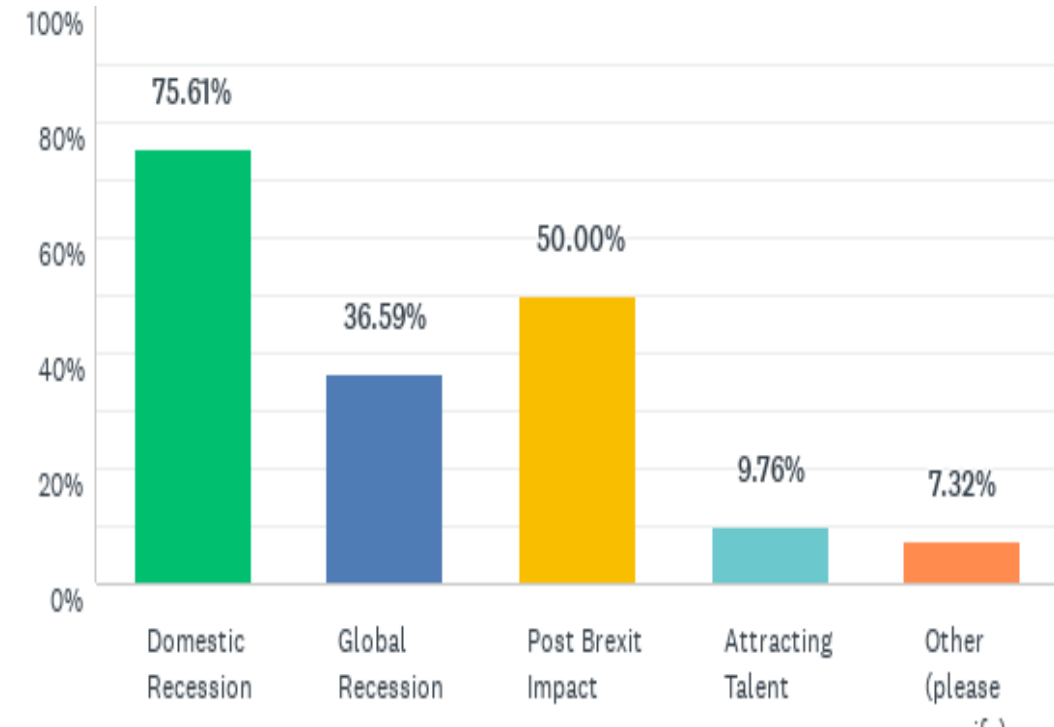
supply
costsLackwill
businessopen
Staffscale
reopen





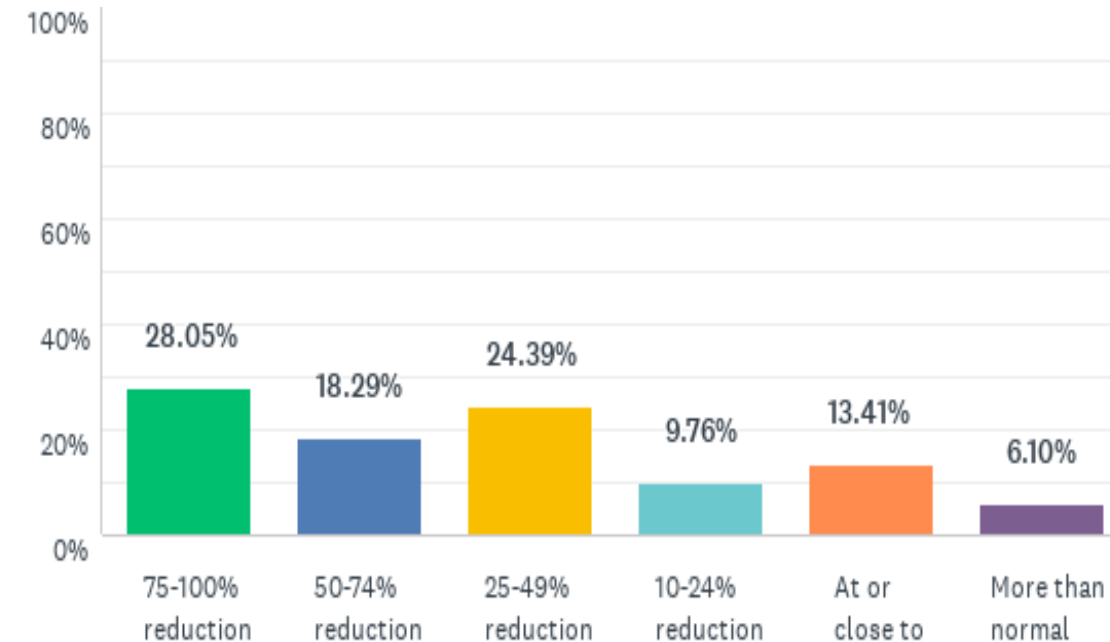
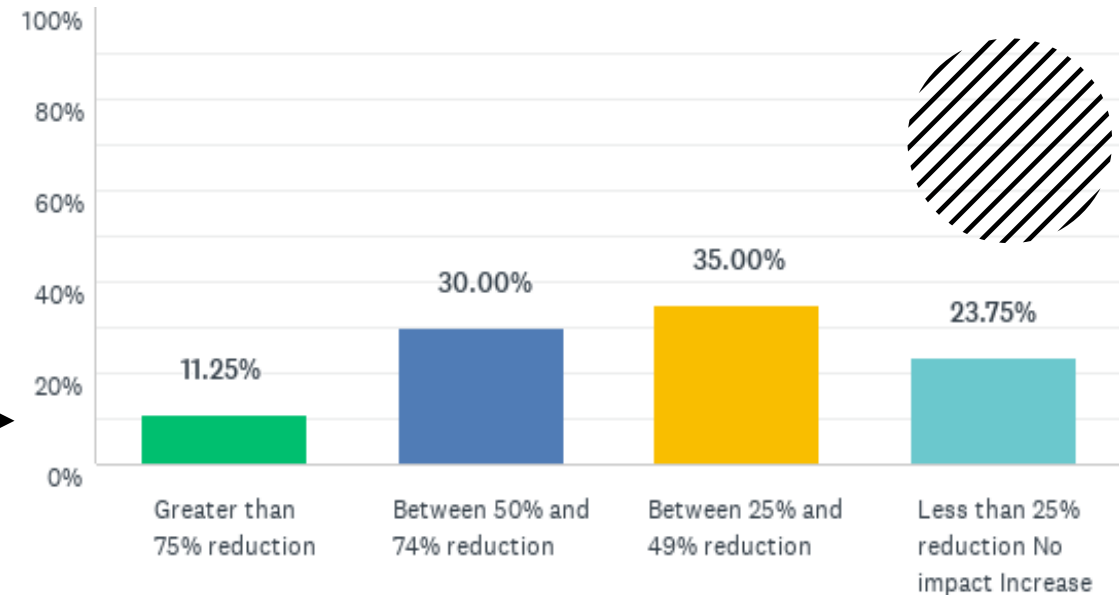
Concerns and Risks

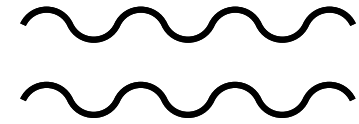
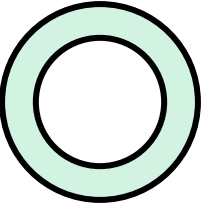
- Domestic Recession and Post Brexit Impact remain key concerns.
- Other Key Concerns:
 - Consumer confidence
 - Inflation
 - Covid
 - Intermittent lockdown locally and globally,
 - Not knowing what the Government plans are
 - Confidence in travel.



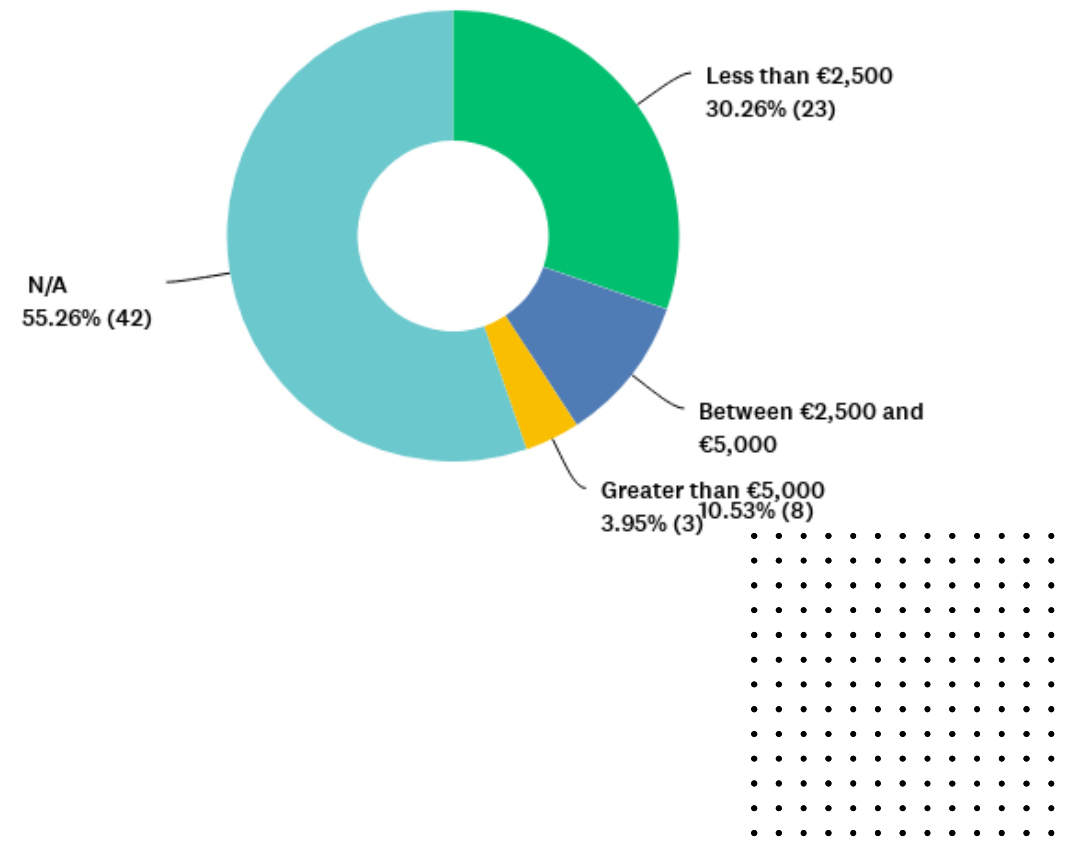
Impact on Turnover & Revenue

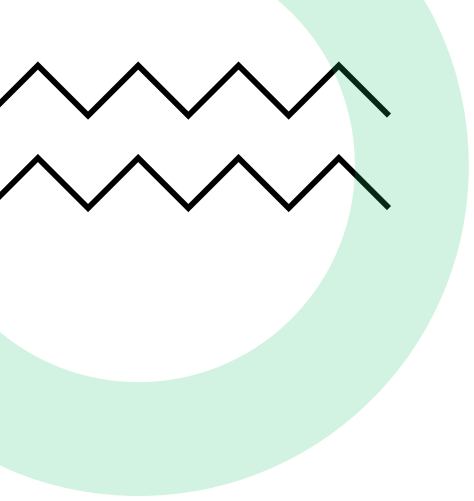
- Since October 31st, 2020, most of the respondent's turnover has been impacted negatively (reduction) against normal expectation. →
- Looking forward for the remainder of the year, many are not optimistic about an increase in their revenue. ○





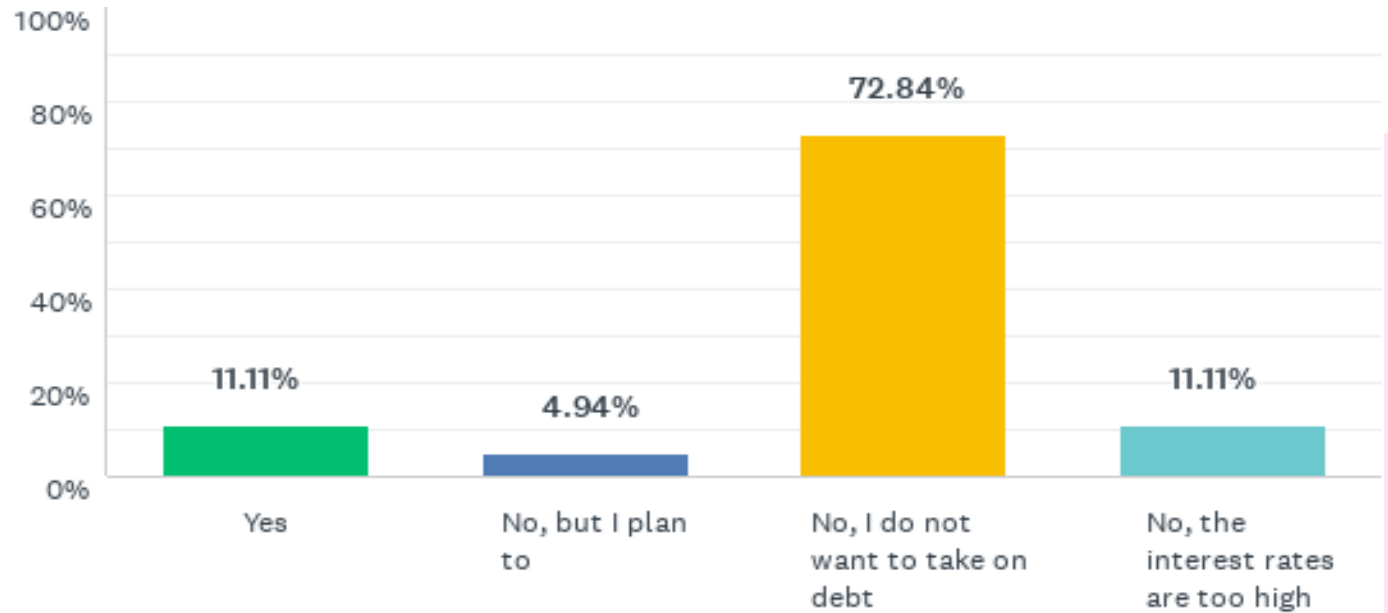
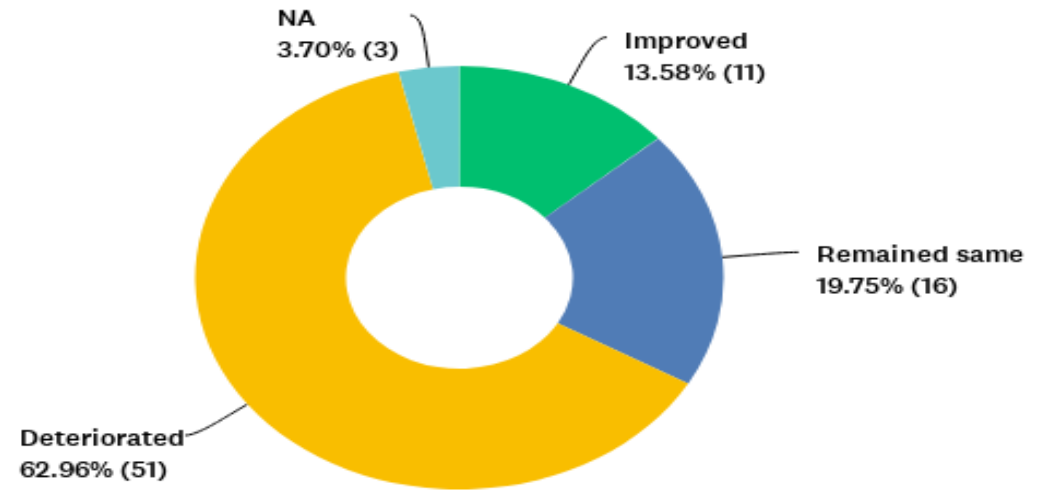
- For those respondents that their businesses temporarily ceased trading, their weekly fixed costs were mostly under €2500.
- Only 10.53% (8) reported it greater than €5000.

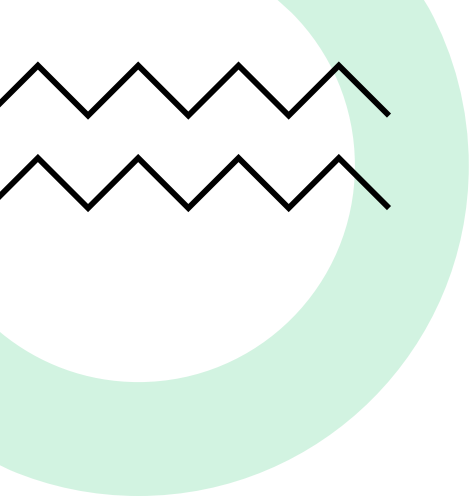




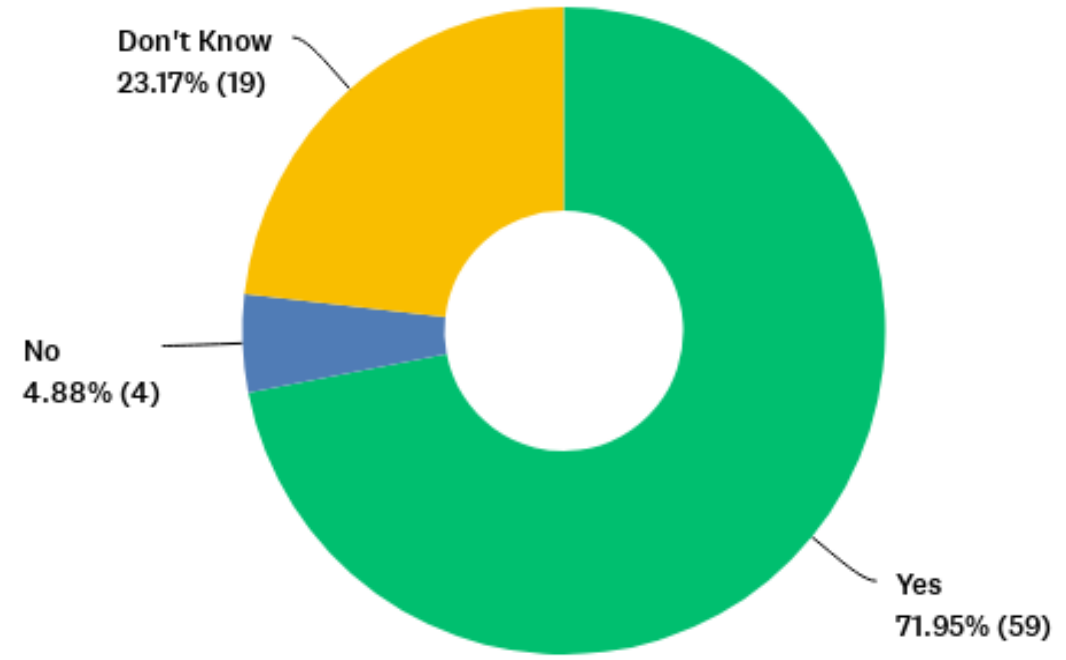
Impact on Cashflow

- Almost 2/3 have reported that their cashflow has deteriorated.
- Majority (72.84%) do not want to take on debt.

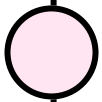
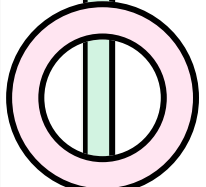
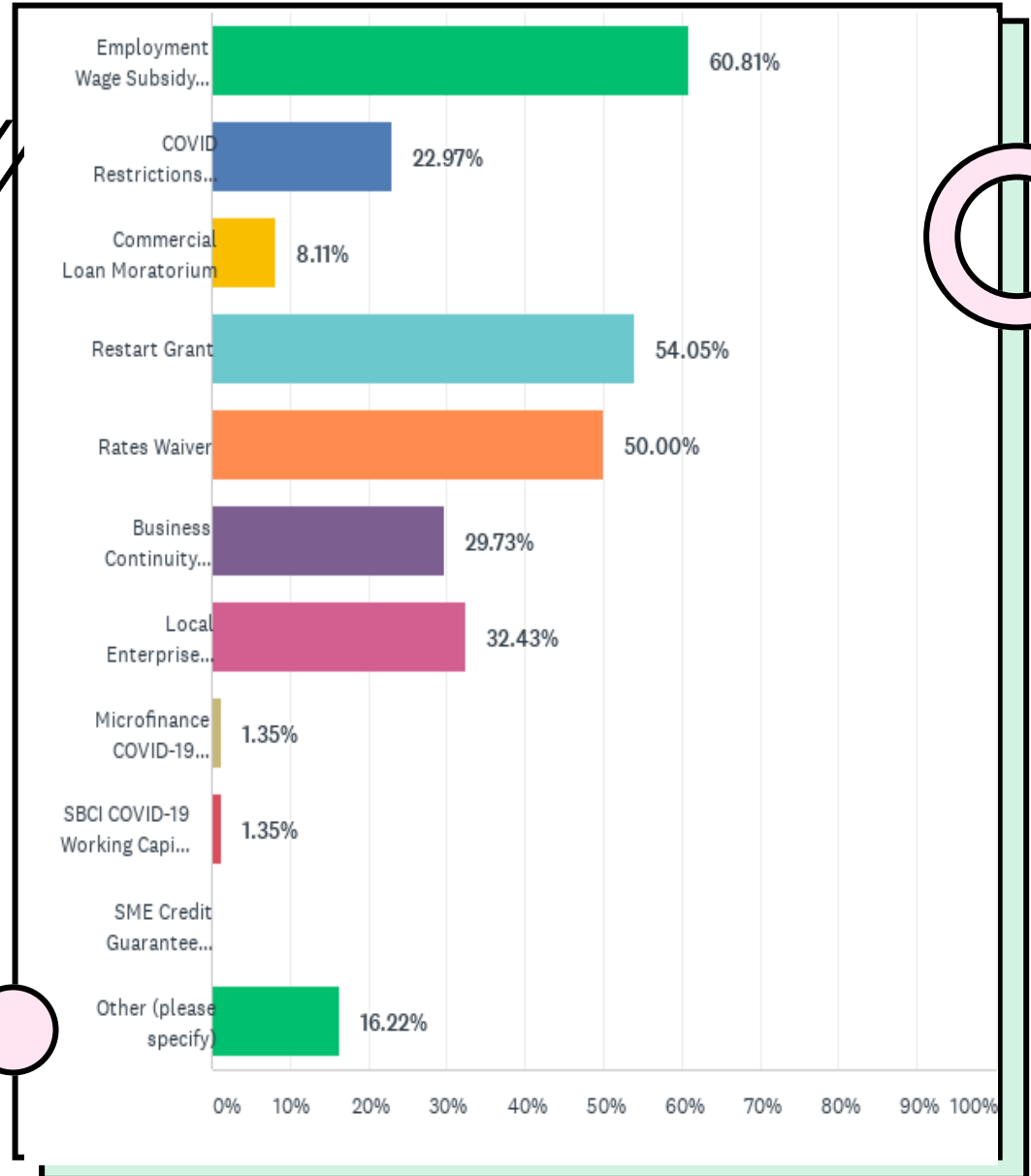



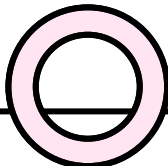


More than 2/3 are still confident that they have the financial resources to continue to operate.



**M O S T O F T H E
B U S I N E S S E S
H A V E
A V A I L E D
V A R I O U S
C O V I D - 1 9
S U P P O R T
S C H E M E S**



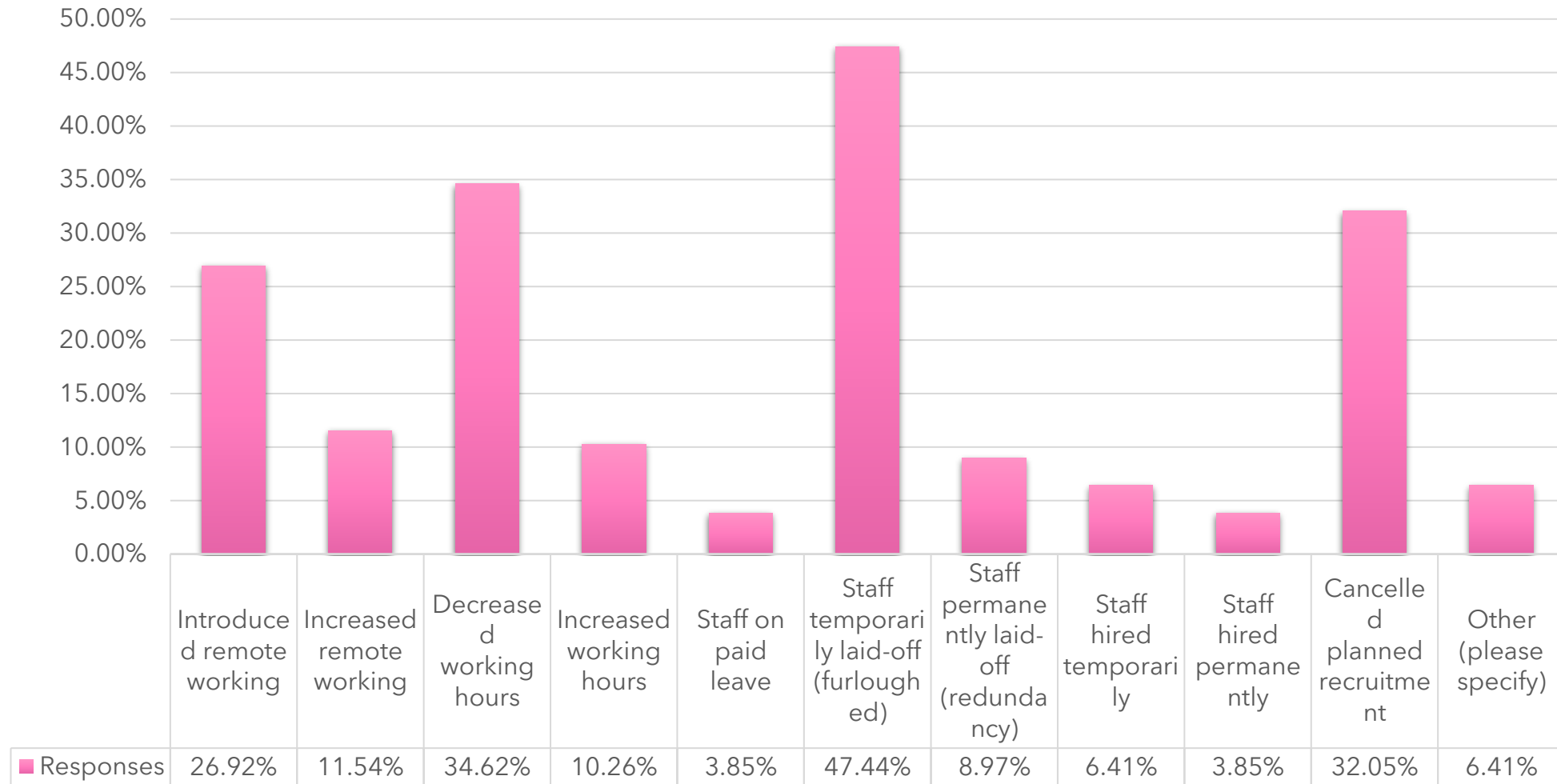


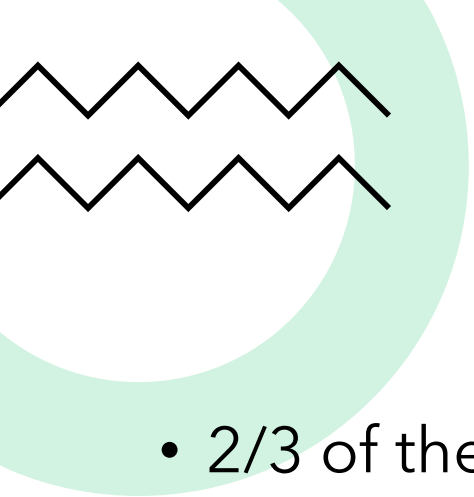
COVID Restrictions Support Scheme (CRSS)	22.97%	17
Commercial Loan Moratorium	8.11%	6
Restart Grant	54.05%	40
Rates Waiver	50.00%	37
Business Continuity Voucher	29.73%	22
Local Enterprise Office Trading Online Voucher	32.43%	24
Microfinance COVID-19 Business Loan	1.35%	1
SBCI COVID-19 Working Capital Loan	1.35%	1
SME Credit Guarantee Scheme	0.00%	0
Other (please specify)	16.22%	12
Total Respondents: 74		



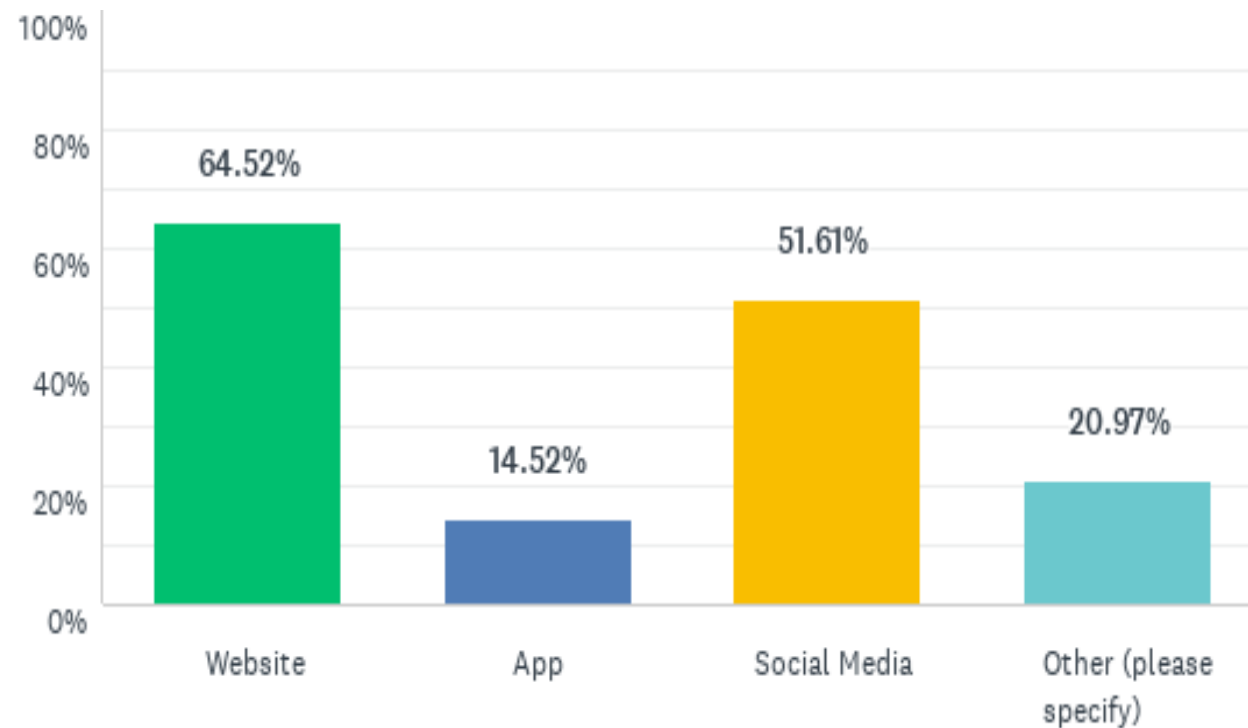
Impact on labor

- Since the start of the COVID-19, all the businesses has implemented changes to workforce
- Almost half of the businesses have laid off staff
- 1/3 have decreased working hours and just over a 1/4 have introduced remote working.



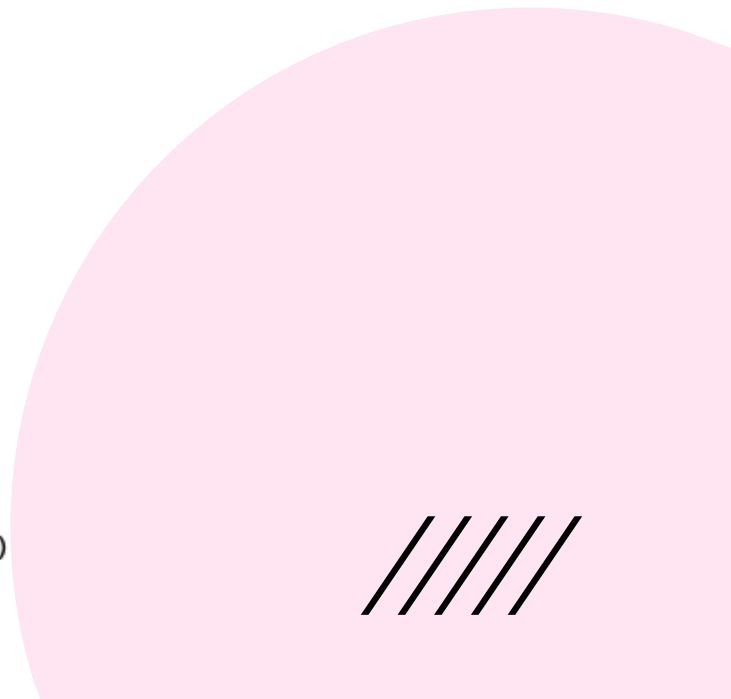
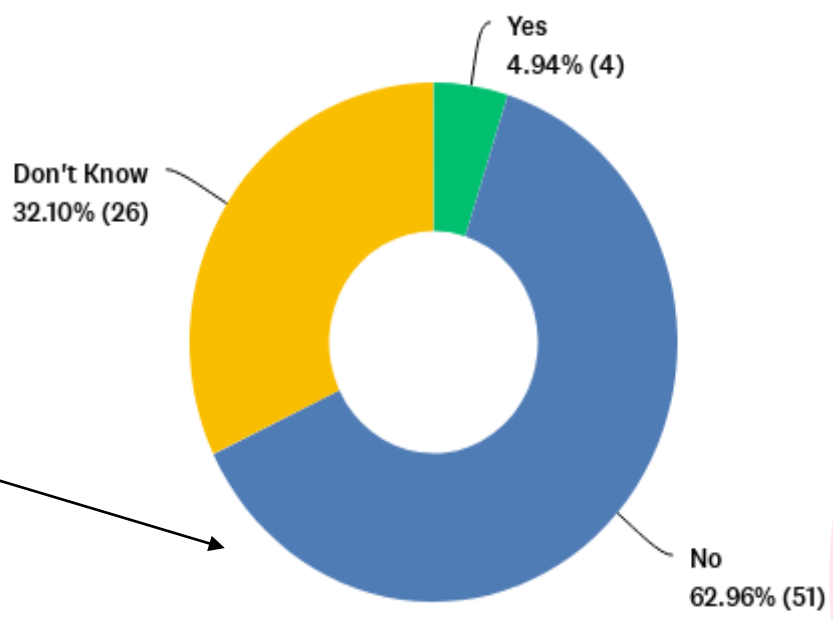
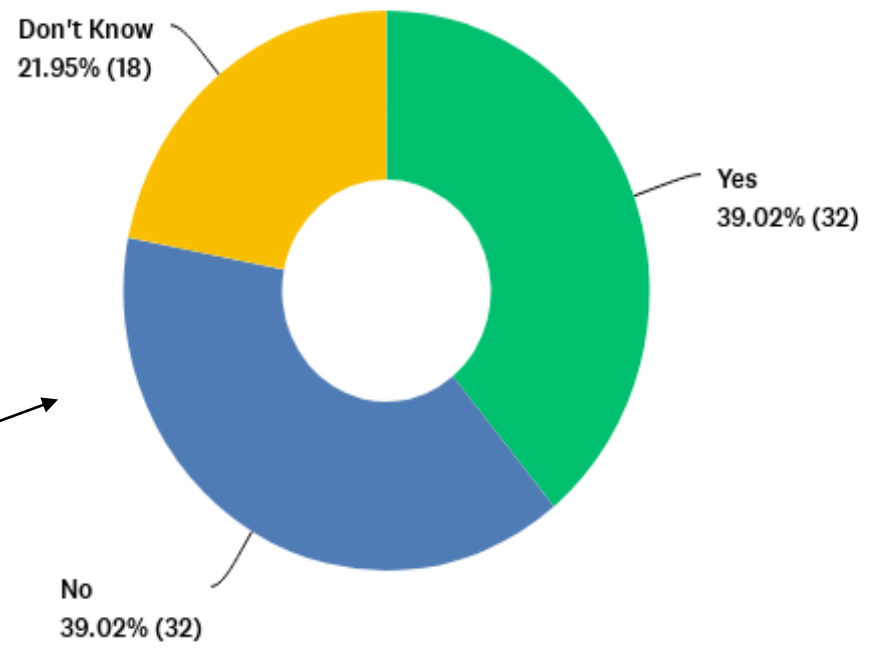


- 2/3 of the respondents, have transitioned some of their business online as a result of Covid.
- Many have developed webinars, podcasts, video conferencing, and Online trading



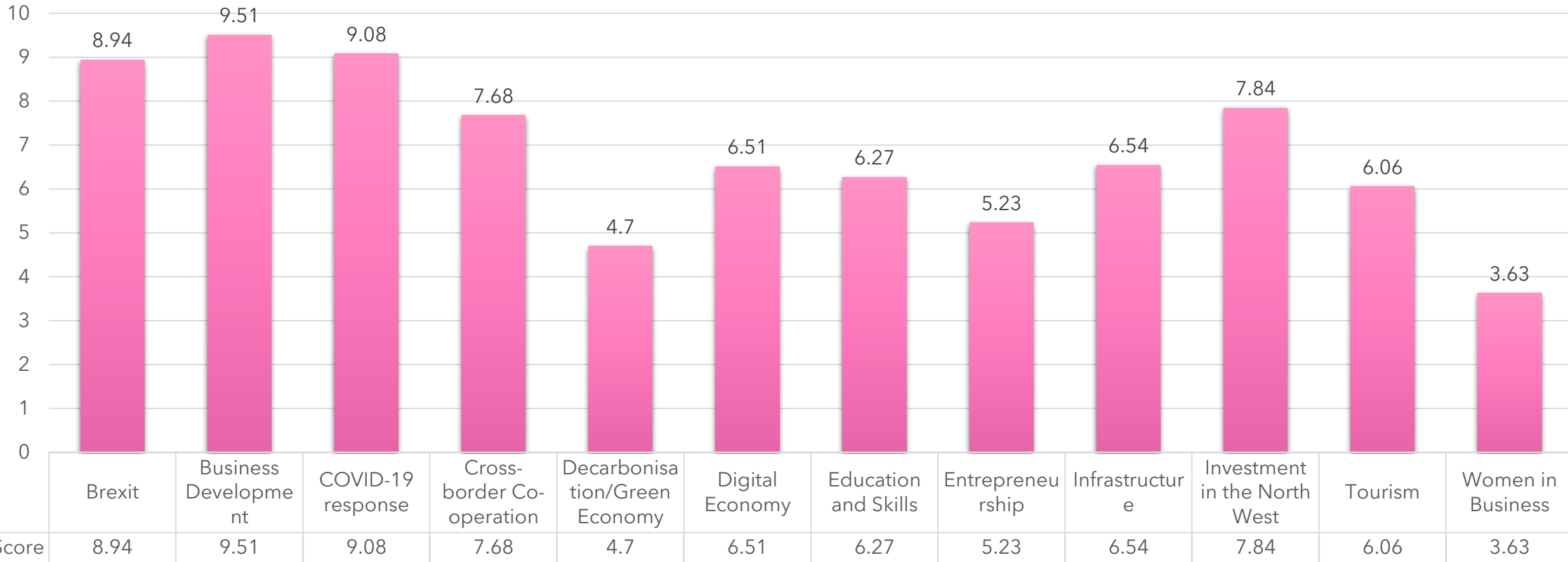


- 39% have plan to recruit staff in the next 6 months.
- The same figure (39%) is also not recruiting staff during the same period.
- Also, 2/3 (62.96%) have no plans to let their staff go in the same period.





Key Themes and Topics Chamber should Focus on in 2021





Business Development in the North West region, COVID-19 response, and Brexit remain key topics.

Also, "Working habits for the future - what will cease and what will be new - how to access and prepare for the future" is another topic to be focused on.





Planning Ahead

- Q2 Survey 2021 in June
 - Surveys each quarter going forward
 - From Q2 we will be publishing sector specific findings
 - More and regular data will inform the high level areas for focus by Letterkenny Chamber
- 