FINAL REPORT
Wave 2 COVID-19 Business Outlook Study 2020

Prepared by:

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July 24, 2020

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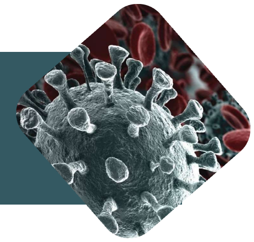


THE LOCAL BUSINESS CONTEXT

Navigating the COVID-19 pandemic has presented challenges to businesses around the globe. After the recording of our first case of COVID-19 on March 12, 2020, the Government began taking steps to mitigate the spread. The period March 16 to March 18, saw businesses, within the private and public sectors, taking their first hit with the closure of schools, bars and dine-in services.

There were announcements of a Pandemic Leave (March 15) as well as a Salary Relief Grant (March 23). The national borders were closed on March 23.

Practicing of physical distancing and staying at home as a means of flattening the curve continue to be the resonating messages of the Government.

On March 30, further stringent ‘stay at home’ measures were put in place with the closure of non-essential businesses initially until April 15 and eventually extended to April 30.

Businesses deemed ‘essential’ were required to adjust their staff and work arrangements to have only their ‘core’ employees report for work. The decision was also taken for transportation services to operate at 50% capacity.

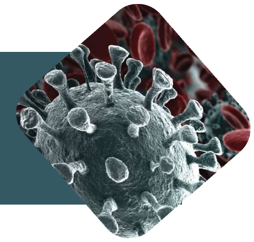
On April 7, all food services were closed while the operating hours of supermarkets and pharmacies were shortened. Essential businesses were strongly advised to restrict the number of persons allowed in their buildings, with further restrictions on opening hours on businesses, such as hardwares, being implemented on April 20.

Prisoners deemed low-risk were released on April 17 following prisoners’ concerns about COVID-19 spread in the prison facilities due to overcrowding.

The Government began a phased reopening of the country starting with the gradual relaxation of restrictions and stay-at-home measures, though physical distancing and mask-wearing guidelines currently remain in effect.

On May 21, national borders were selectively opened to allow the repatriation of Trinidad and Tobago nationals who were unable to return home prior to border closure in March. Such persons will be required to undergo a 14-day quarantine period upon re-entry into the country. Since the reopening of borders, 25 additional cases were confirmed bringing the current total up to 141 positive cases. The first local case was reported on July 22. One other case has since been reported and was confirmed as the second local case on July 23.

On June 1, Phase 3 was implemented, shortly followed by Phase 4 which rolled out on June 8. Fieldwork for the second wave of the COVID-19 Business Outlook Study started just days after Phase 5 of the Government’s plan to reopen the economy.



RESEARCH OBJECTIVES

This study is the fourth study by MFO to gauge the national perceptions and sentiments about the impact of COVID-19. This report covers a second wave which deals with the potential impacts on the business community.

The main objectives of this business study were to determine:

- The economic impact of COVID-19.
- The level of confidence in the Government to treat with the economic concerns of COVID-19.
- The level of awareness and usage of Government initiatives to support the local economy.
- Business strategies taken to mitigate the economic impact of COVID-19.
- Revenue estimates for 2020 as compared to 2019.

GENERAL COMMENTS

This report gives the full result details for a more in-depth view of business perceptions during the COVID-19 pandemic.

We thank all the participants of this study for their contribution to make this study a success.

COVID-19: RESEARCH FRAMEWORK

COVID-19 AT A GLANCE

NUMBER OF CASES

CASES OF COVID-19: WORLDWIDE
Approximately 15,641,938 cases as of July 23, 2020.

CASES OF COVID-19: CARICOM
Approximately 10,354 cases as of July 23, 2020.

CASES OF COVID-19: TRINIDAD & TOBAGO
Approximately 141 as of July 23, 2020.

RELATED GOVERNMENT MEASURES

CLOSURE OF SCHOOLS, BARS AND DINE-IN SERVCIES
Schools closed from March 16. Bars and dine-in services closed from March 18. Closure of all food services took place from April 7.

CLOSURE OF BORDER
Took effect from March 23.

PANDEMIC LEAVE AND COVID-19 SOCIAL ASSISTANCE GRANTS (Rent, Food Card and Public Assistance)
Proposed on March 15 and 23 respectively.

CLOSURE OF NON-ESSENTIAL SERVICES
Took effect on March 30.

REOPENING OF THE COUNTRY – PHASE 1- 5
Phase 1 - April 11
Phase 2 - May 21
Phase 3 - June 1
Phase 4 - June 8
Phase 5 - June 22

*Counts reflect the total cases that have tested positive for COVID-19

RESEARCH METHODOLODY

Market Facts & Opinions (2000) Ltd, in collaboration with the Trinidad and Tobago Chamber of Industry and Commerce (TTCHAM), the Trinidad and Tobago Manufacturers' Association (TTMA) and the American Chamber of Commerce of Trinidad and Tobago (AMCHAM T&T), conducted the second wave of the COVID-19 Business Outlook Study over a two and a half-week period (June 24 to July 13) via an online platform.

MFO opted to use unique links only for this study. This allowed us to:

- Manage differential responses by Chamber/Association
- Ensure that there is as little as possible overlap between the participating groups
- Mitigate potential ballot stuffing that can arise from the usage of a universal link

It should be noted that all business associations were invited to participate.

A total of 157 surveys were completed. The breakdown by association is listed below.

Source	Total Completed
MFO Business Database	37*
AMCHAM	31
TTMA	48*
TTCHAM	54

*Comprises respondents who belong to more than one participant group. Total therefore exceeds the number of surveys conducted

MFO considers this sample size with its characteristics to be adequate in providing a reliable indicative understanding of business sentiment at the time of the survey. It is expected that this sentiment will be subject to change as events unfold. It is likely that different results may be possible, had there been fuller participation by the business community.

UNDERSTANDING THE SCORES

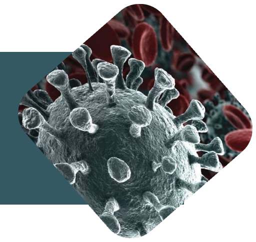
The **Mean** is the average score calculated based on the five (5) points of each scale and reports the results as a score out of the maximum of 5.

The **Standard Deviation** measures the spread of the data about the mean value. A low standard deviation means that most observations cluster around the mean. A high standard deviation means that there is a lot of variation in the answers. Applied to this study, the higher the standard deviation the more variability was present in the responses from the mean or the more inconsistent the persons' views are from each other.

The **Net Score (NS)** measures respondents' ratings on their satisfaction with the Government's phased reopening plan. The calculation is based on an examination of the Two Top Box scores against the Two Bottom Box scores. Using this metric allows for an examination of both ends of the scale which enables a better appreciation of the wider perception of businesses' views.

Note: Numbers are subject to rounding therefore calculations may not reflect manual calculations.

KEY FINDINGS



- **Virtually all respondents are concerned about the future of their business** and are therefore looking to alternative ways and cost-reduction strategies to support their business.

- Only **two in ten businesses have considered relocating their operations locally** as a means of managing their business risks.

- On average, **businesses expect to see a 19% decrease in revenue for 2020** compared to the previous year.

- While good health and hygiene remain top priorities, in this wave, **more stringent economic measures** are observed as a means of **managing costs**. At least a third of businesses have made salary and employee cuts.

- **Businesspersons continue to acknowledge the seriousness of COVID-19 and the economic impacts and business changes it brings with it.** A significant majority agree that job security for most persons is uncertain and that the economic impact will be greater than the outbreak itself.

- Most businesses presume the **continued utilization of online platforms** incorporated into business operations. However 4 in 10 persons experience **hindrances in their ability to conduct business**.

- There is a **significant level of satisfaction with the Government's phased reopening plan** as 9 in 10 participants say they are either 'very satisfied' or 'satisfied'.

- While satisfaction in the Government's phased reopening plan is high, there are **lower levels of confidence in the Government to sustain the economy and in the 'Roadmap to Recovery' Team**, as there is much doubt in the Government's ability to effectively execute and deliver on strategies outlined.

- Although there is generally a **high awareness of the initiatives announced by the Government to support the economy, usage levels are relatively low.** Persons have either acknowledged that they are awaiting its execution or expressed that the initiatives are 'Not Applicable' to their business.

EXECUTIVE SUMMARY

Uncertainty still looms over businesses as the new normal materializes and progresses. The impacts suffered in the last eight weeks from the previous wave to now causes major concerns. Financial sustainability remains a chief concern as much apprehension is shared by business leaders about the future of their businesses. Health concerns have since been reduced and there is high satisfaction with the Government's phased reopening plan for businesses. The resumption of these operations, particularly among those deemed 'non-essential' presents the opportunity to salvage incomes and create some stability.

Though hygiene and adherence to protection measures remain at the forefront, focus has shifted to the use of wide-ranging economic strategies. This serves as a means of regulating overheads and safeguarding the survival of businesses as they prepare for an unavoidable decline in revenue for the year 2020.

As the need to maintain physical distancing continues, many businesses maintain limited amounts of staff required in office and shorter shift systems. Businesses that previously tailored their operations around COVID-19 by providing more online advertising and services have maintained these actions. A 10% increase is observed in this wave of the study, with now half of persons making adjustments to the online presence of their businesses. As a measure of relief in Wave 1, some businesses have waived fees and extended timelines on payment terms, and have continued to do so presently.

Most business leaders continue to share the belief that job security remains uncertain, which is parallel to the view that the economic impacts of COVID-19 may prove to be greater than the outbreak itself. The unknown duration of the pandemic causes anxiety among persons as it is difficult to gauge the extent of future impacts.

While there is awareness of Government initiatives to support the economy, many are either not applicable or are pending delivery. These therefore offer very little support in a time of dire need. This poor response is reflected in the lower levels of confidence towards the Government's ability to sustain the economy and in their 'Roadmap to Recovery' Plan. There is much skepticism that the Government can deliver and effectively action the policies and strategies proposed.

IMPLICATIONS

As life in the 'New Normal' continues and businesses reopen their doors, uncertainty remains a key factor in the minds of business leaders. There remains the daunting thought that potential economic consequences may be more damaging than the physical toll exacted.

Regardless of whether their businesses were deemed 'essential' or 'non-essential' within the recent lockdown period, business leaders foresee revenue declines compared to their previous year of operation. This anticipated decrease coupled with the expected adherence to newly enforced hygiene protocols, have placed added pressure on already constrained sectors. However, businesses have since accepted these measures as a necessary part of protecting both employees and customers. It has simply become the way that businesses are run now.

The combined uncertainty and added costs can be a cause of business leaders losing faith in the country's future. It is clear however that these business leaders do not wish to give up their businesses. It is vital that this sector be accommodated in the context of the earlier tripartite arrangements.

The Government's efforts to support the economy has not gone unnoticed. Yet at least half of the businesses surveyed expressed their inability to access these allowances, suggesting that many will be required to survive on their own. Business leaders are tasked with navigating the lingering uncertainty and hardship for the foreseeable future. Most have delayed purchases and are curbing their spending, including making difficult staffing decisions. Job security issues stir up the most apprehension as businesses attempt to manage their resources and look for alternative means of surviving in a declining economy.

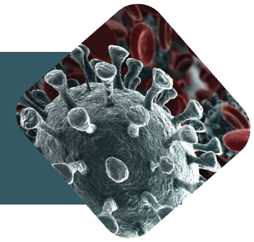
This difficulty in organizing the relief initiatives is not unexpected. However it is an important step to business survival.

Confidence in the Government to manage the health aspect of COVID-19 remains high, as businesses applaud the Government's implementation of its phased reopening. With positive cases seen as being kept at bay, persons are less fearful for the lives of their families, while more believe that the worst of the pandemic is over.

Economic confidence has not returned. Persons are split in their confidence in the Government's ability to put the right measures in place to sustain the economy. Similar sentiments are expressed about the 'Roadmap to Recovery' Team. With general elections upcoming, there is tension on how best to ensure true recovery and potential growth of the economy in the aftermath of the pandemic.

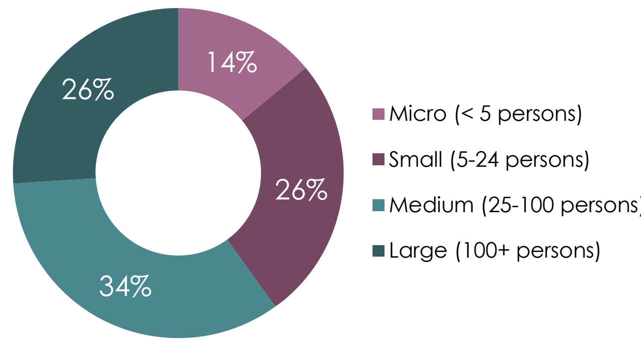
It is in facing this reality, business survival depends on the ability to swiftly adapt, and the readiness to face the everchanging environment. Great sacrifices lie ahead, and the business community needs perseverance to outlast the negative economic impacts.

DEMOGRAPHICS



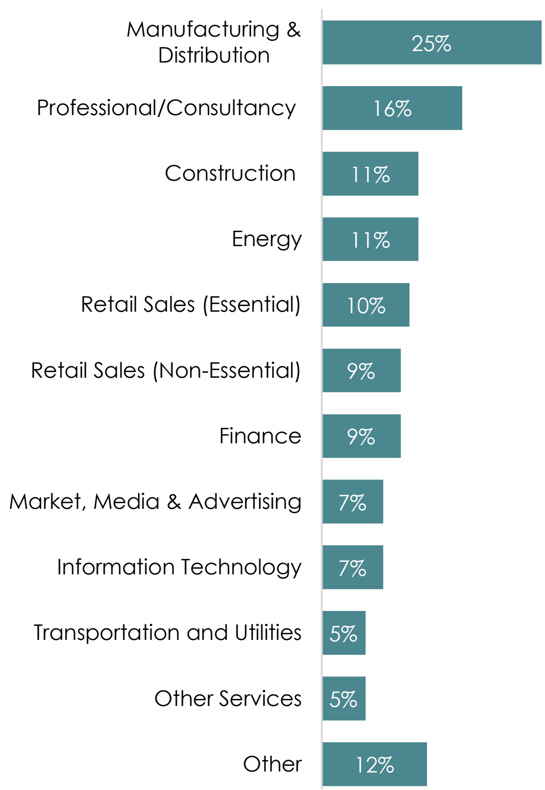
BASE: 157

SIZE OF COMPANY



*1 person did not answer

TYPE OF ORGANIZATION



*4 persons did not answer

Other includes: Education, Government, Agriculture, Protective Services, Culture, Art & Entertainment.

REGION

	%
West	55%
East	10%
Central	18%
South	12%
Tobago	5%

*44 persons did not answer

*2 persons answered 'Other'

EMPLOYEE GRADE

	%
Executive/Senior Management	80%
Manager	10%
Professional	3%
Supervisor	3%
Technical/Operations	3%
Admin/Secretarial/Clerical	1%

01

Economic Impact

ECONOMIC IMPACT

The impact of the last eight weeks, has caused major business concern for **nine in ten** (86%) respondents.

There is a three-way split among the concern levels of business customers. **Three in ten** expressed that they are 'Extremely Concerned' about the future of their business.

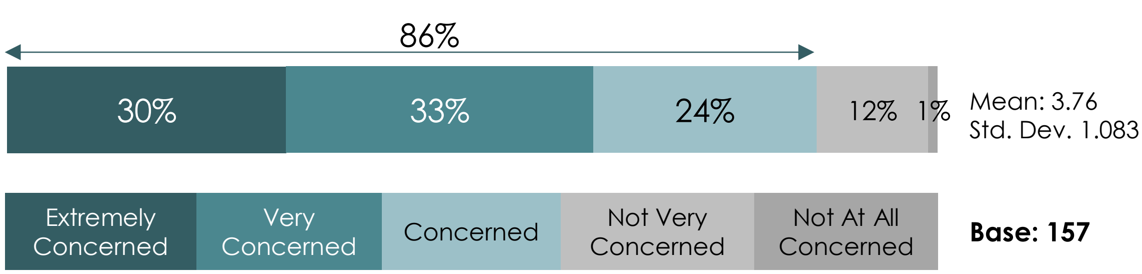
Persons who believe that the economic impact of COVID-19 will be greater than the outbreak itself and that job security over the next few months is uncertain, are more likely to express concern about the future of their business.

Those who expressed concern about the future of their business, are more likely to indicate that they are actively looking to alternative ways to support their business and streamline business functions through cost reduction strategies.

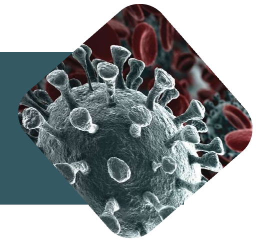
RESPONDENT COMMENTS

"COVID-19 is a reality and will affect our business operations in the future. The long-term plan can be hindered, since we cannot rely solely on the local market. If the regional markets are not open, our operations can have downward effects that are not anticipated."

Chart 1.0: FUTURE BUSINESS CONCERN



ECONOMIC IMPACT



A super-majority **(84%)** report that they have been actively looking to alternative ways of supporting their business.

Nine in ten respondents are actively looking for ways to streamline their business functions through cost reduction strategies.

Persons less optimistic about the future of the economy including job security are more likely to indicate actively looking to alternative ways to support their business and streamline their business functions through cost reduction strategies.

Chart 1.1: ALTERNATIVE WAYS TO SUPPORT BUSINESS

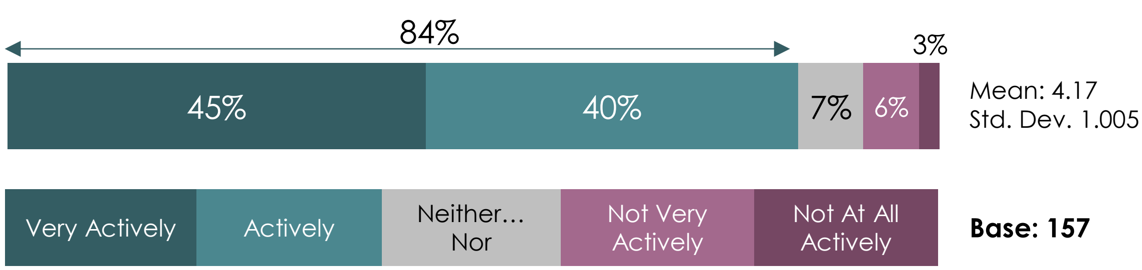
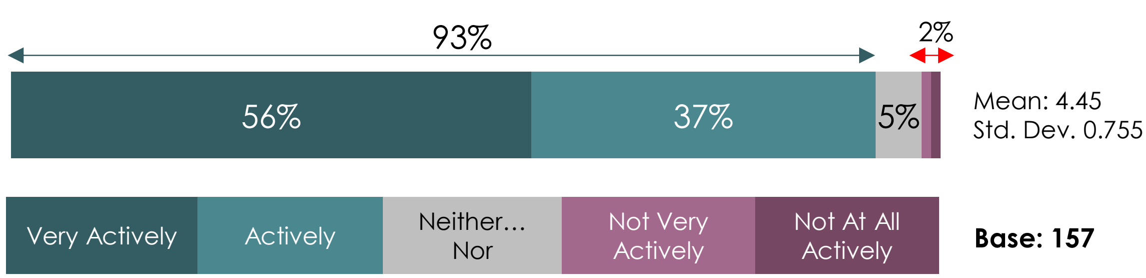


Chart 1.2: COST REDUCTION STRATEGIES



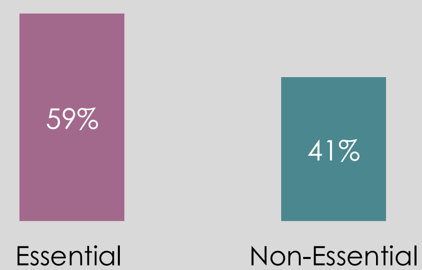
MANAGING RISKS

Six in ten businesses in this study were considered 'essential' during the lockdown period.

On average, businesses expect to see a **19%** decline in revenue for 2020 compared to the previous year.

Three quarters of all respondents have not considered relocating their business operations. However, **2 in 10** persons have considered a local move as an alternative means of managing their business risks.

ESSENTIAL VS. NON-ESSENTIAL



REVENUE ESTIMATE 2020 VS. 2019

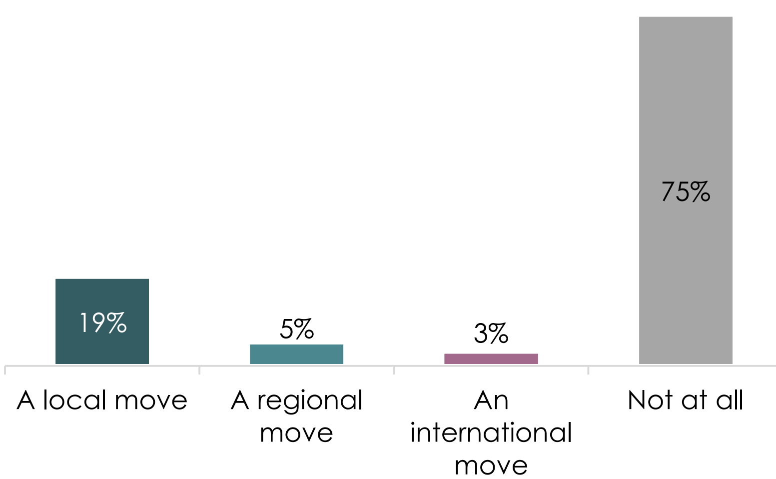
Avg. revenue estimate for 2020 compared to 2019

Overall: -19%

Essential: -15%

Non-Essential: -25%

Chart 1.3: RELOCATION OF BUSINESS OPERATIONS



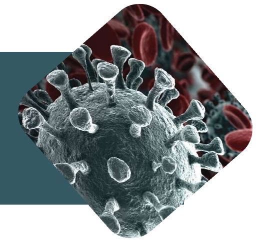
Base: 157

*Total may exceed 100% due to multiple responses.

02

Business Challenges and Workplace Measures

TOP BUSINESS CHALLENGES



1. Financial Sustainability (50%)

At least **a half** of respondents are concerned about the loss of income or revenue their businesses will or have been facing. **1 in 10** reported the need for business adaptation to ensure business continuity as another challenge.

(Base: 78)

2. Business Operations (42%)

Two in ten respondents cited possible cessation of purchases /trading/ cancellation of projects as a major operational challenge. **1 in 10** also noted closure of site or business as a challenge being faced.

(Base: 65)

3. Fears and Concerns (12%)

A third of persons noted the availability of foreign exchange as a challenge while **3 in 10** stated the collection of outstanding receivables as another challenge. Two in ten also noted uncertainty of the pandemic's duration and future impact as well as poor government support as other challenges.

(Base: 18*)

*Analysis should be viewed with caution where bases are small

WORKPLACE MEASURES

1. Hygiene and Protection (98%)

Virtually **all** respondents noted purchasing of extra hygiene products as a top workplace measure taken by their business since the initial cases of COVID-19 in T&T. **Three quarters** reported that they provided employees with PPE and training to follow new protocols and/or complete risk assessments.

2. Physical Distancing (96%)

Similar to Wave 1, at least **8 in 10** respondents reported minimizing or cancelling meetings with clients and making provisions for employees to work remotely while **6 in 10** minimized or cancelled internal meetings. **Seven in ten** reduced external visitors allowed on the premises. **A half** reported alternating meal times to promote physical distancing.

4. Adjusted Work Schedule (89%)

Eight in ten respondents offered work-from-home arrangements to their employees where possible while **7 in 10** persons rostered employees to minimize crowding within office spaces. **A half** shortened work shifts or had fewer work hours.

3. Economic Measures (96%)

At least **8 in 10** persons noted that they postponed or cancelled work trips. Compared to Wave 1, a 10 percent increase is seen with **a half** noting that they changed the messaging and advertising of their business. Just over **4 in 10** updated terms, waived fees or offered discounts to customers, extended timelines on payment terms to vendors and made salary cuts. Just over **a third** of persons reported making employee cuts and offering sick leave to staff who are ill/caring for the ill or who have opted to self-isolate.

03

COVID-19 Perceptions

COVID-19 PERCEPTIONS

Most respondents **(9 in 10)** continue to believe that job security is uncertain.

Persons expressed somewhat higher levels of optimism about the economy than evidenced in the previous wave. While 9 in 10 previously expressed concern about both the economic impact and felt that things will get worse before they get better, these proportions declined to **83%** and **71%** respectively.

Persons who believe that things are going to get worse before they get better are also more likely to believe that the economic impact of COVID-19 will be greater than the outbreak itself and that job security for most people over the next few months is uncertain.

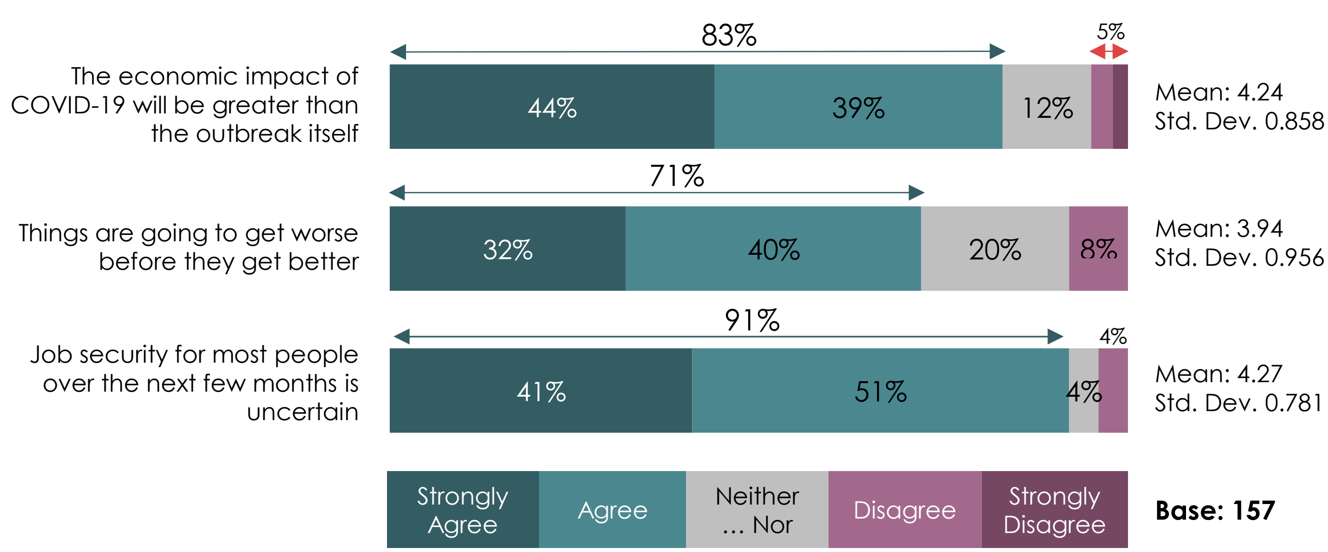
RESPONDENT COMMENTS

"I fear true unemployment rates will increase and many businesses may not reopen their doors again."

"COVID-19 will be eradicated but I am afraid so too will jobs and businesses. The economic fallout will be harsh."

"Covid-19 has been kind to our business because of its nature as an essential service and for that we are grateful. We are acutely aware that that is not the case for most businesses."

Chart 3.0: ECONOMIC CONCERN



COVID-19 PERCEPTIONS

Most respondents **(8 in 10)** will continue to use online meeting platforms in the post-COVID-19 environment and have delayed some purchases that they had planned to make. **Four in ten** respondents believe that their ability to work or run their business has been reduced.

A quarter are still of the view that their family's health is at more risk than their business/job. This is about half the proportion of respondents who said so in Wave 1 of this study.

A small reduction is also observed among those who acknowledge the seriousness of COVID-19; **87%** compared to 92% previously.

Chart 3.1: BUSINESS IMPACTS

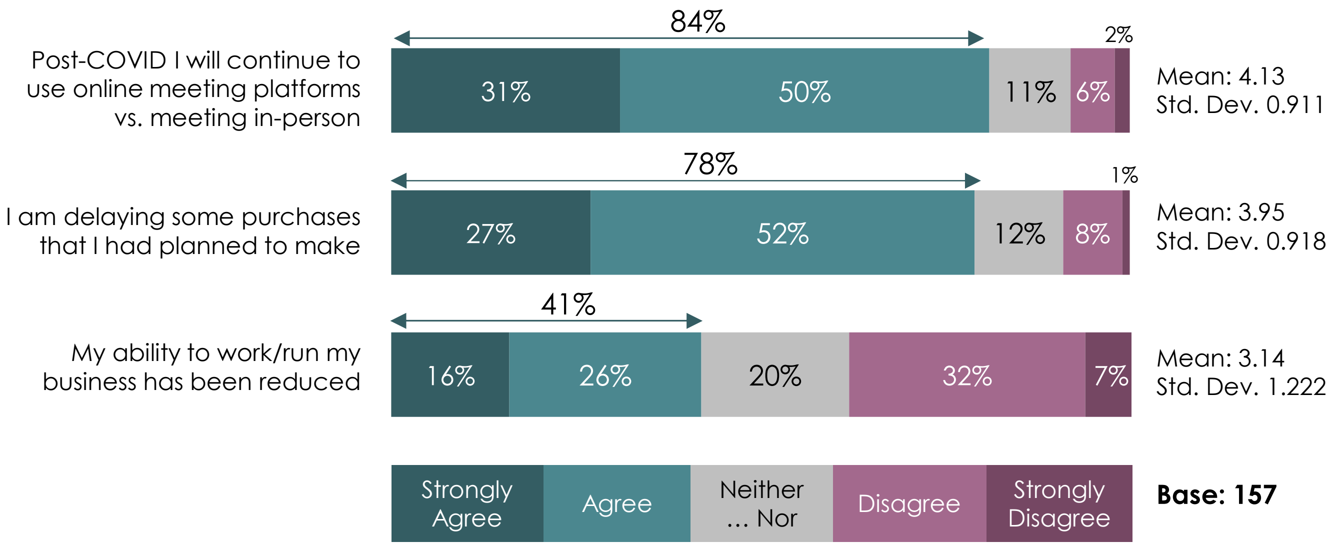
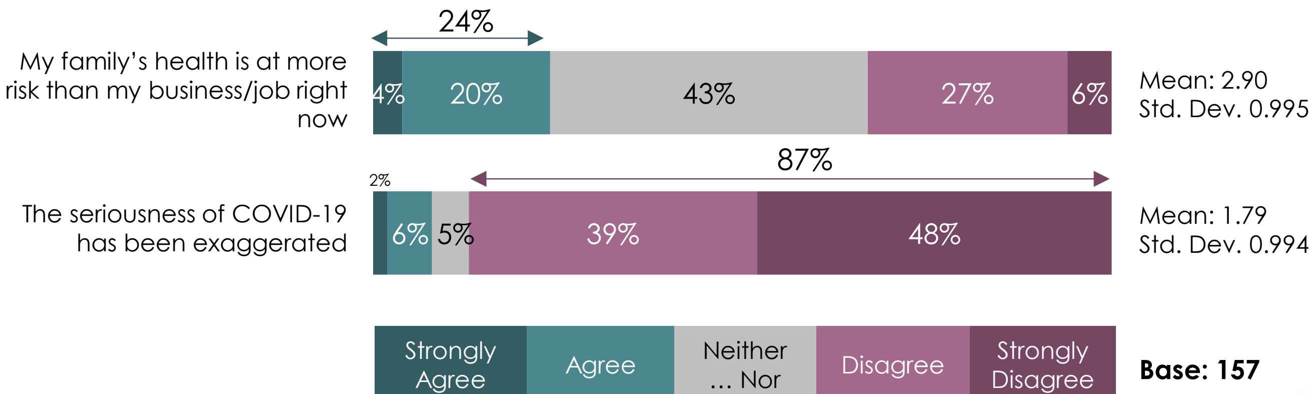


Chart 3.2: HEALTH CONCERN



04

Government Performance

GOVERNMENT PERFORMANCE

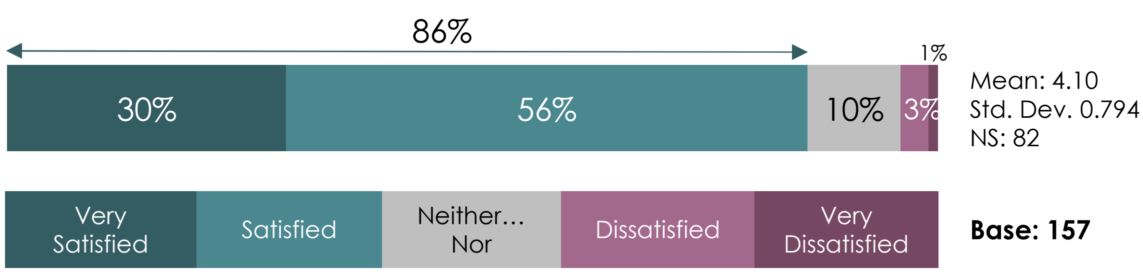
Just under **9 in 10** persons noted their satisfaction (‘Very satisfied’ or ‘Satisfied’) with the Government’s phased reopening plan for businesses.

Those who expressed satisfaction with the Government’s phased reopening plan are more likely to express confidence in the Government’s ‘Roadmap to Recovery’ Team.

RESPONDENT COMMENTS

“It was well managed by the Government. The reopening is a good idea that would allow businesses to secure some level of income before we possibly have to go into another lockdown.”

Chart 4.0: GOVERNMENT’S PHASED REOPENING PLAN



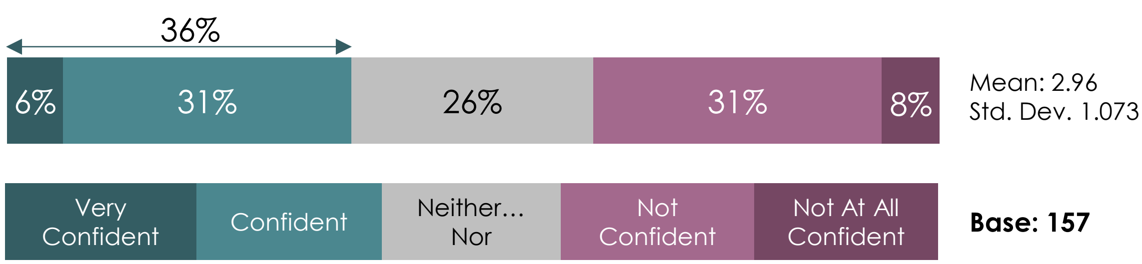
RESPONDENT COMMENTS

"The Government needs to have a strong plan and be held more accountable. We are not seeing any strategic plans being implemented. Not sure they have the right skill sets."

In light of events taking place in the global economy, just over **a third** (36%) are confident in the Government's ability to put the right measures in place to help sustain the economy.

Persons who expressed satisfaction with the Government's ability to put the right measures in place to help sustain the economy, are more likely to express confidence in the 'Roadmap to Recovery' Team. These persons are less likely to express concern about the future of their business and are less likely to be actively looking to alternative ways to support their business or streamline their business functions through cost reduction strategies.

Chart 4.1: CONFIDENCE IN GOVERNMENT TO SUSTAIN THE ECONOMY



Only **four in ten** (40%) expressed confidence in the 'Roadmap to Recovery' Team set up by the Government to deliver a workable plan for the economy.

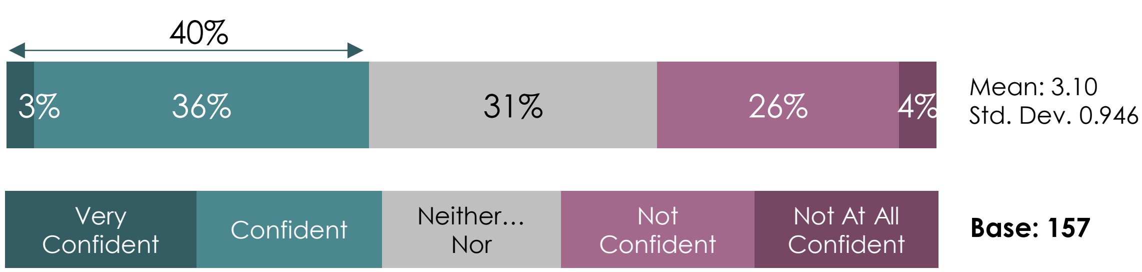
Persons who tend to express higher levels of concern about the economy are less likely to express confidence in the 'Roadmap to Recovery' Team.

In contrast, those who express a higher level of confidence in the 'Roadmap to Recovery' Team, are more likely to be optimistic about the future of their business and the economy.

RESPONDENT COMMENTS

"Whilst I am confident that the Roadmap to Recovery Team will provide economically sound solutions for us to move forward, my concern lies with the Government's ability to execute these plans, both from a financial and intellectual perspective."

Chart 4.2: CONFIDENCE IN THE 'ROADMAP TO RECOVERY' TEAM



Most respondents are aware of the initiatives put forth by the Government to support the economy.

Three quarters of respondents have heard a lot about the 'Salary Relief Grants'. Other initiatives which are well known are the 'VAT refunds', 'ease in interest and loan facilities', 'waived penalties and deferred payments on loans' and 'VAT bonds'.

On the other hand, **4 in 10** persons have not heard about the 'foreign exchange funding for importing essential items'.

Chart 4.3: AWARENESS OF INITIATIVES

Awareness	Heard a lot	Heard a little	Have not heard
Salary Relief grants for the employees of your company	75%	19%	6%
VAT refunds	66%	28%	6%
Ease in interest & loan facilities with bank/credit union	64%	29%	7%
Waived penalties and deferred payments on loans	61%	31%	9%
VAT bonds	58%	27%	15%
Special fund for Tobago hoteliers	52%	32%	17%
Soft loan programme for small-and-medium enterprises	45%	43%	12%
Income tax refunds	43%	35%	22%
Foreign exchange funding for importing essential items	26%	36%	39%
BASE	**157**		

GOVERNMENT INITIATIVES

Although most respondents expressed awareness of the Government initiatives, only about **a quarter** have utilized 'waived penalties and deferred payments on loans', 'Salary Relief Grants' and 'ease in interest' and provision of 'loan facilities'. **Two in ten** have received 'VAT refunds'.

Just about **4 in 10** are awaiting the execution of 'income tax refunds' while **3 in 10** are awaiting a 'soft loan' and 'Salary Relief Grants'.

At least **a half** of persons noted these initiatives as 'Not Applicable'.

Chart 4.4: USAGE OF INITIATIVES

Usage	Used it	Awaiting execution	N/A
Salary Relief grants for the employees of your company	24%	27%	50%
VAT refunds	20%	23%	57%
Ease in interest & loan facilities with bank/credit union	23%	22%	55%
Waived penalties and deferred payments on loans	26%	21%	53%
VAT bonds	10%	16%	75%
Special fund for Tobago hoteliers	-	6%	94%
Soft loan programme for small-and-medium enterprises	1%	29%	70%
Income tax refunds	11%	37%	51%
Foreign exchange funding for importing essential items	9%	20%	71%
BASE	**157**		

05

General Comments

ANALYZING THE GENERAL COMMENTS

OPEN-ENDED RESPONSES

The final question of the survey invited participants to provide general comments on COVID-19.

The free-text comments are useful for allowing persons the opportunity to give a more in-depth response on their own thoughts and feelings as they relate to the current situation.

A coding framework was developed to carry out a thematic analysis of the open-ended responses. These were analyzed and coded into three (3) categories:

1. Satisfaction and Confidence
2. Fears and Concerns
3. Social Responsibility

The bases for some of these categories are relatively small and therefore the results are indicative.

GENERAL COMMENTS

SATISFACTION AND CONFIDENCE

(Base: 49)

Thirty-two persons noted their satisfaction with the Government control measures and their ability to manage the crisis while **ten** persons stated that the measures were not enough.

FEARS AND CONCERNS

(Base: 43)

Eleven persons believe that borders should remain closed. **Ten** persons reported having to adapt their business in order ensure business continuity. At least **five** persons expressed fear of the second wave, that the worst is still to come, further reduced income for their business and the uncertainty of the pandemic's duration and impacts.

SOCIAL RESPONSIBILITY

(Base: 22*)

Seventeen persons noted that citizens need to do their part as they have a social responsibility to adhere to physical distancing protocols.

*Analysis should be viewed with caution where bases are small
**Counts used due to small bases

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Appendices

Table 1.0: Location by Satisfaction with Phased Reopening Plan

	Base	Very Satisfied	Satisfied	Neither… Nor	Dissatisfied	Very Dissatisfied
Overall	157	30%	56%	10%	3%	1%
West	62	27%	66%	5%	2%	-
East	11*	18%	73%	9%	-	-
Central	20*	30%	55%	15%	-	-
South	14*	43%	43%	14%	-	-
Tobago	6*	33%	17%	17%	17%	17%

Table 1.1: Company Size by Satisfaction with Phased Reopening Plan

	Base	Very Satisfied	Satisfied	Neither… Nor	Dissatisfied	Very Dissatisfied
Overall	157	30%	56%	10%	3%	1%
Micro	22*	46%	32%	18%	-	5%
Small	41	27%	59%	12%	2%	-
Medium	53	21%	62%	9%	6%	2%
Large	40	38%	58%	3%	3%	-

Table 1.2: Organization Type by Satisfaction with Phased Reopening Plan

	Base	Very Satisfied	Satisfied	Neither… Nor	Dissatisfied	Very Dissatisfied
Overall	157	30%	56%	10%	3%	1%
Manufacturing & Construction	49	22%	65%	10%	2%	-
Finance & Professional	37	38%	51%	8%	-	3%
Retail Sales	28*	32%	54%	7%	7%	-
Marketing & IT	20*	5%	80%	5%	10%	-
Energy	16*	31%	56%	-	6%	6%
Other Services	32	41%	44%	16%	-	-

**Analysis should be viewed with caution where bases are small*

Table 1.3: Location by Confidence to Sustain the Economy

	Base	Very Confident	Confident	Neither… Nor	Not Confident	Not At All Confident
Overall	157	6%	31%	26%	31%	8%
West	62	5%	32%	27%	31%	5%
East	11*	-	36%	-	64%	-
Central	20*	5%	25%	45%	25%	-
South	14*	14%	21%	36%	21%	7%
Tobago	6*	17%	17%	17%	17%	33%

Table 1.4: Company Size by Confidence to Sustain the Economy

	Base	Very Confident	Confident	Neither… Nor	Not Confident	Not At All Confident
Overall	157	6%	31%	26%	31%	8%
Micro	22*	14%	27%	36%	18%	5%
Small	41	7%	27%	22%	32%	12%
Medium	53	4%	23%	25%	40%	9%
Large	40	3%	48%	23%	25%	3%

Table 1.5: Organization Type by Confidence to Sustain the Economy

	Base	Very Confident	Confident	Neither… Nor	Not Confident	Not At All Confident
Overall	157	6%	31%	26%	31%	8%
Manufacturing & Construction	49	6%	33%	25%	33%	4%
Finance & Professional	37	5%	32%	32%	22%	8%
Retail Sales	28*	7%	25%	25%	32%	11%
Marketing & IT	20*	5%	5%	30%	45%	15%
Energy	16*	-	50%	13%	25%	13%
Other Services	32	9%	31%	41%	19%	-

**Analysis should be viewed with caution where bases are small*

Table 1.6: Location by Confidence in the ‘Roadmap to Recovery’ Team

	Base	Very Confident	Confident	Neither… Nor	Not Confident	Not At All Confident
Overall	**157**	3%	36%	31%	26%	4%
West	**62**	2%	40%	29%	27%	2%
East	**11***	9%	46%	18%	27%	-
Central	**20***	-	30%	50%	20%	-
South	**14***	-	29%	36%	29%	7%
Tobago	**6***	17%	17%	17%	-	50%

Table 1.7: Company Size by Confidence in the ‘Roadmap to Recovery’ Team

	Base	Very Confident	Confident	Neither… Nor	Not Confident	Not At All Confident
Overall	**157**	3%	36%	31%	26%	4%
Micro	**22***	9%	23%	55%	5%	9%
Small	**41**	2%	39%	27%	29%	2%
Medium	**53**	-	36%	25%	34%	6%
Large	**40**	5%	40%	33%	23%	-

Table 1.8: Organization Type by Confidence in the ‘Roadmap to Recovery’ Team

	Base	Very Confident	Confident	Neither… Nor	Not Confident	Not At All Confident
Overall	**157**	3%	36%	31%	26%	4%
Manufacturing & Construction	**49**	6%	33%	39%	20%	2%
Finance & Professional	**37**	3%	35%	35%	24%	3%
Retail Sales	**28***	4%	43%	21%	25%	7%
Marketing & IT	**20***	5%	15%	30%	45%	5%
Energy	**16***	-	44%	19%	31%	6%
Other Services	**32**	3%	41%	38%	16%	3%

**Analysis should be viewed with caution where bases are small*

APPENDIX II

'Demographics by Economic Concern'

Table 2.0: Location by Future Business Concern

	Base	Extremely Concerned	Very Concerned	Concerned	Not Very Concerned	Not At All Concerned
Overall	**157**	30%	33%	24%	12%	1%
West	**62**	27%	27%	31%	10%	5%
East	**11***	18%	55%	18%	9%	-
Central	**20***	30%	35%	15%	20%	-
South	**14***	43%	36%	21%	-	-
Tobago	**6***	33%	50%	-	17%	-

Table 2.1: Company Size by Future Business Concern

	Base	Extremely Concerned	Very Concerned	Concerned	Not Very Concerned	Not At All Concerned
Overall	**157**	30%	33%	24%	12%	1%
Micro	**22***	27%	36%	23%	14%	-
Small	**41**	49%	15%	27%	5%	5%
Medium	**53**	23%	42%	25%	8%	4%
Large	**40**	23%	35%	20%	23%	-

Table 2.2: Organization Type by Future Business Concern

	Base	Extremely Concerned	Very Concerned	Concerned	Not Very Concerned	Not At All Concerned
Overall	**157**	30%	33%	24%	12%	1%
Manufacturing & Construction	**49**	29%	41%	12%	18%	-
Finance & Professional	**37**	27%	32%	24%	8%	8%
Retail Sales	**28***	29%	43%	18%	7%	4%
Marketing & IT	**20***	40%	15%	35%	5%	5%
Energy	**16***	25%	31%	31%	13%	-
Other Services	**32**	22%	38%	28%	13%	-

**Analysis should be viewed with caution where bases are small*

Table 2.3: Location by Alternative Ways to Support Business

	Base	Very Actively	Actively	Neither… Nor	Not Very Actively	Not At All Actively
Overall	**157**	45%	40%	7%	6%	3%
West	**62**	31%	44%	11%	10%	5%
East	**11***	64%	18%	-	18%	-
Central	**20***	50%	45%	-	-	5%
South	**14***	43%	43%	14%	-	-
Tobago	**6***	33%	50%	17%	-	-

Table 2.4: Company Size by Alternative Ways to Support Business

	Base	Very Actively	Actively	Neither… Nor	Not Very Actively	Not At All Actively
Overall	**157**	45%	40%	7%	6%	3%
Micro	**22***	36%	41%	9%	9%	5%
Small	**41**	49%	39%	5%	2%	5%
Medium	**53**	49%	30%	9%	9%	2%
Large	**40**	40%	50%	5%	3%	3%

Table 2.5: Organization Type by Alternative Ways to Support Business

	Base	Very Actively	Actively	Neither… Nor	Not Very Actively	Not At All Actively
Overall	**157**	45%	40%	7%	6%	3%
Manufacturing & Construction	**49**	43%	37%	8%	8%	4%
Finance & Professional	**37**	27%	51%	11%	5%	5%
Retail Sales	**28***	61%	36%	-	4%	-
Marketing & IT	**20***	55%	25%	5%	10%	5%
Energy	**16***	50%	44%	6%	-	-
Other Services	**32**	34%	50%	9%	3%	3%

**Analysis should be viewed with caution where bases are small*

Table 2.6: Location by Cost Reduction Strategies

	Base	Very Actively	Actively	Neither… Nor	Not Very Actively	Not At All Actively
Overall	**157**	56%	37%	5%	1%	1%
West	**62**	52%	42%	3%	-	3%
East	**11***	46%	46%	-	9%	-
Central	**20***	55%	35%	10%	-	-
South	**14***	64%	29%	7%	-	-
Tobago	**6***	50%	33%	17%	-	-

Table 2.7: Company Size by Cost Reduction Strategies

	Base	Very Actively	Actively	Neither… Nor	Not Very Actively	Not At All Actively
Overall	**157**	56%	37%	5%	1%	1%
Micro	**22***	41%	50%	5%	-	5%
Small	**41**	59%	29%	10%	-	2%
Medium	**53**	66%	32%	-	2%	-
Large	**40**	50%	43%	5%	3%	-

Table 2.8: Organization Type by Cost Reduction Strategies

	Base	Very Actively	Actively	Neither… Nor	Not Very Actively	Not At All Actively
Overall	**157**	56%	37%	5%	1%	1%
Manufacturing & Construction	**49**	49%	41%	6%	4%	-
Finance & Professional	**37**	54%	41%	3%	-	3%
Retail Sales	**28***	71%	29%	-	-	-
Marketing & IT	**20***	70%	25%	5%	-	-
Energy	**16***	63%	38%	-	-	-
Other Services	**32**	50%	41%	6%	-	3%

**Analysis should be viewed with caution where bases are small*

APPENDIX III
'Workplace Challenges'

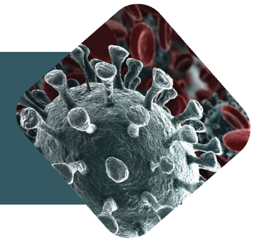

Table 3.0: Biggest challenge since the announcement of COVID-19

Financial Sustainability	**Overall**
Loss of income/Reduced income/Economic slowdown/decline in revenue	55%
Business adaptation to ensure business continuity	19%
Revenue generation/managing cash flow	13%
Ensuring employment	12%
Paying bills/salaries/rent	10%
BASE:	**78**
Business Operations	**Overall**
Possible cessation of purchases/trading/cancellation of projects/decline in demand	39%
Closure of Site/Location/Business	17%
Uncertainty around planning and events	14%
Managing or Low productivity/efficiency with remote work	12%
Maintaining communication with clients	12%
Ensuring timely stock replenishment	5%
Getting customers to switch to digital	3%
BASE	**65**
Fears and Concerns	**Overall**
Foreign exchange availability	33%
Collecting outstanding receivables	28%
Poor Government support	22%
Uncertainty of the pandemic's duration and future impacts	22%
BASE	**18***
None/Not Sure	**Overall**
None/Not Sure	100%
BASE	**5***

*Analysis should be viewed with caution where bases are small

APPENDIX IV

‘Workplace Measures’

Table 4.0: Workplace Measures

Hygiene and Protection	Overall
Purchase extra hygiene products	97%
Provided employees with personal protective equipment	76%
Provided training to staff to follow new protocols and complete risk assessments	76%
BASE:	**153**
Physical Distancing	**Overall**
Minimize/cancelled meetings with clients	83%
Made provisions for employees to work remotely	79%
No/reduced external visitors allowed on the premises	69%
Minimize/cancelled internal meetings	61%
Alternating mealtimes to promote physical distancing	45%
Minimized the use of public transportation/provided shuttle services where possible	32%
Closing on-site facilities	26%
BASE:	**150**
Adjusted Work Schedule	**Overall**
Offering work-from-home options where possible	84%
Rostering of/having fewer employees in office	73%
Shortening of work shifts/fewer work hours	49%
BASE:	**139**
Economic Measures	**Overall**
Postponed/cancelled work trips	82%
Changing of messaging and advertising of the business (external and internal)	51%
Updated terms, waived fees or offered discounts to customers	46%
Salary cuts	45%
Extended timelines or payment terms to vendors	43%
Employee cuts	37%
Offering paid sick leave to staff who are ill/caring for the ill and have opted to self-isolate	35%
Temporary closure of outlets	27%
Taken a loan/considered refinancing options	25%
Stockpiling	17%
BASE:	**150**
Other	**Overall**
Other	100%
BASE	**14***

Other includes: Online business workshops, Reorganizing workspaces/installation of barriers, Provided hygiene products to employee’s families, Developed a COVID-19 operational plan, Checking temperature.

*Total may exceed 100% due to multiple responses.

APPENDIX V
'General Comments'

Table 5.0: General Comments

Satisfaction and Confidence	Overall
Satisfaction with Government control measures and ability to manage crisis	32
Government measures were not enough	10
Satisfaction with MOH	5
Concerned about the Government's ability to execute plans	5
Government measures were an overreaction, not necessary	2
BASE	**49**
Fears and Concerns	**Overall**
Borders need to remain closed/ fear of reopening the borders	11
Business adaptation to ensure business continuity	10
Fear of a second wave	5
Worst is still to come	5
Loss of income/Reduced income/Economic slowdown/decline in revenue	5
Uncertainty of the pandemic's duration and future impacts	5
Closure of Site/Location/Business	3
There Is a need for economic diversity	2
Whether businesses are following proper protocols/guidelines	1
BASE	**43**
Social Responsibility	**Overall**
We all have a public social responsibility/adhering to "stay home" and "social distancing" protocols/ The citizens need to do their part	17
The General Public is not taking this as serious as they should/not disciplined enough	3
Happy that human life was prioritised	2
BASE	**22***
None	**Overall**
None	24
BASE	**24***

*Analysis should be viewed with caution where bases are small
**Counts used due to small bases