Survey on Impact of COVID-19 on Enterprises and Needs

Report on Survey Results

31 March 2020
Summary of findings (Assessment for the period covering 11-27 March 2020)

- Business for Goals Platform (B4G) organized an online survey for enterprises on 23-27 March 2020. A total of 780 companies that participated in the survey responded to 23 questions about the impact of Covid-19 crisis on enterprises, their prediction about evolution of the crisis and the kind of measures they need. Among the respondents, 282 companies (36%) are micro- (employing 1-9 people), 256 (33%) small-, 154 (20%) medium-, and 88 (11%) are large-scale companies.

- It can be observed that Covid-19 crisis has substantially impacted enterprises; however there are striking differences by regions, sectors and scales of enterprises. 62% of enterprises responded that they were «substantially impacted» while only 3% stated they were «not impacted at all».

- There is no overall consensus as to how long the impact of Covid-19 crisis on enterprises will last. From an overall perspective, 18% of enterprises stated that «it is yet too early to say anything» while 29% said the crisis would impact Q2 2020, and 24% said it would impact Q3, and 18% said it would impact Q4.

- Business volumes of companies have decreased remarkably. The business volume of more than half of the companies has decreased by more than 50%. There are sizeable differences by regions in terms of volume shrinkage. 71% of companies in the Southeastern Anatolia stated their volume fell by more than half, while this rate is 32% in Western Anatolia.

- It is understood that Covid-19 crisis will also have important effects on supply chains. 51% of companies considered that their supply chains «would be impacted substantially» (or 4, on a scale of 1 to 4) while 31% of respondents marked the extent to which their supply chains would be impacted as 3.

- Covid-19 crisis is considered as a serious threat by many companies and causes strategies to be reviewed. 79% of companies stated they were reviewing their strategies and activities for 2020 due to Covid-19 crisis.

- On the other hand, there are important differences that stand out in terms of the level at which companies are prepared to such a crisis. To the question “Does your enterprise have a business continuity or a contingency plan?” 34% of respondents replied «neither of the two».

- While the practice of telecommuting is impossible for majority of the companies, there are striking differences between sectors and regions. For example, while telecommuting is possible for 70% of large companies, this rate gets as low as 32% for small-scale companies.

- Daily routine of majority of the companies has shifted towards crisis management. However, there is a lack of knowledge required for crisis management. The rate of companies whose operations have fully halted is 11% for large companies while it is 36% for small-scale companies. The rate of companies that partially shifted to crisis management is 61% at the level of large companies while it is around 30% among SMEs.

- 95% of companies took measures against the crisis. However, the nature of the measures taken varies. Improvement of hygiene conditions at the workplace tops the list of measures as a measure taken by 85% of all companies. Three other measures taken by a considerable part of companies include supplying protective equipment at the workplace, cancellation of business travels and reducing the number of employees available at the workplace simultaneously.

- A sizeable proportion of enterprises need that their payment of bills/taxes/social security contributions are postponed and discounted in addition to financial support. 80% of respondents point out that they need their bill/tax/social security contribution payments to be postponed and another 77% need tax discounts. Financial support to SMEs, postponement of repayment of loan, cheque and commercial debts are among other measures demanded by most of the companies.

- 59% of companies are in a disadvantaged position on account of Covid-19 crisis due to factors beyond their control. Only 1 in 3 companies that are in a disadvantaged position demonstrates a level of resilience above the average in terms of measures taken against the crisis. It would be relevant to differentiate strategies of support against the crisis according to resilience and advantage levels of companies.
Descriptive features of respondent enterprises

- A total of 780 companies participated in the survey. Although most of the regions in Turkey are represented, among 780 companies, 183 (23%) are from Istanbul, 160 (21%) are from Aegean region, and 128 (16%) from Mediterranean region. (Figure 1)
- Micro-businesses and SMEs constitute majority of the participants. 282 companies (36%) are micro- (employing 1-9 people), 256 (33%) small-, 154 (20%) medium-, and 88 (11%) large-scale companies. (Figure 2)
- 333 (43%) of respondents are in production/manufacturing, 288 (37%) in services, 162 (20%) in trade/retail sectors. (Figure 3)
- In terms of sectors, there is a well-diversified representation: Share of the top-3 sectors is around 33%. These sectors are namely construction (101), food and beverages (91), textiles and apparel (63). (Figure 4)
It can be observed that Covid-19 crisis has substantially impacted enterprises; however, there are striking differences by regions, sectors and scales of enterprises.

• To the question «To what extent did Covid-19 impact your enterprise?», respondents were requested to reply on a scale of 4, where 1 represented “not impacted at all” and 4 “impacted substantially”. 62% of enterprises replied «they were impacted substantially», while only 3% stated «they were not impacted at all. (Figure 5) This being the overall situation, there are striking differences by regions, enterprise scales and sectors.
  
• It can be observed that the magnitude of the effect is smaller in less-industrialized regions. On the other hand, Mediterranean and Southeastern Anatolia regions are among the most impacted. (Figure 6)
  
• Majority of companies in all fields of activity have been greatly impacted by the crisis. However, a more detailed look at the most impacted regions indicates that the situation may get radical. More than 95% of companies in trade/retail and services sectors in Mediterranean region, and production/manufacturing sector in Southeastern Anatolia region were impacted by the crisis substantially. (Figure 6.1)
  
• The smaller a company’s scale is, the bigger the magnitude of effect is. 54% of large-scale companies were impacted substantially while this rate is 78% for micro- and small-scale companies. (Figure 7)
There is no overall consensus as to how long the impact of Covid-19 crisis on enterprises will last.

- Considerably different levels of predictions among respondents as to how long impact of the crisis on enterprises will last provides evidence of level of uncertainty. From an overall perspective, 18% of enterprises stated that «it is yet too early to say anything» while 29% of enterprises said the crisis would impact Q2 2020, and 24% of enterprises said it would impact Q3 2020, and 18% said it would impact Q4. 11% of respondents said the impact of the crisis would cover 2021 as well. (Figure 8)
- A similar high-level uncertainty persists when we evaluate predictions based on varying scales of companies. (Figure 9)
- Average of the predictions of sectors indicates that effects of the crisis would diminish from Q2 and for tourism sector, would persist during Q3 (including summer season). (Figure 10)

Figure 8: Answers to the question «How long do you estimate effects of Covid-19 crisis on your business will last?», % (Question 2)

Figure 9: Answers to Question 2, outstanding differences by company scale, %

Figure 10: Answers to Question 2, outstanding differences by sector, %
Business volumes of companies have decreased remarkably. Business volume of more than half of the companies has decreased by more than 50%. (Assessment for the period covering 11-27 March 2020)

- 54% of respondent companies stated their volume decreased by more than 50%. Rate of companies whose volume decreased by 25-50% is 22%, and rate of companies whose volume decreased by less than 25% is 21%. Only 2% of the companies had a growing volume of volume in this period. (Figure 11)
- There are sizeable differences by regions with regards to decrease in volume. 71% of companies in Southeastern Anatolia said their volume decreased by more than a half, while this rate is 32% in Western Anatolia. The rates in Istanbul, Western Marmara and Easter Marmara, which are centres of gravity of the country’s economy are 48%, 39% and 63% respectively. (Figure 12)
- Most of the micro, small and medium size companies report their volume decreased by more than 50%. Magnitude grows as company scale gets smaller. (Figure 13)
- As far as sectors are concerned, the most adverse impact on business volume is observed in tourism while impact on finance, machinery and agriculture is relatively small. (Figure 14)

Figure11: Answers to the question «How did Covid-19 crisis impact sales/business volume of your enterprise?, % (Question 3)

<table>
<thead>
<tr>
<th>Region</th>
<th>Revenue decreased by more than 50%</th>
<th>Revenue decreased by 25-50%</th>
<th>Revenue decreased by 0-25%</th>
<th>Revenue increased</th>
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<tr>
<td>Southeastern Anatolia</td>
<td>%54</td>
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<td>%21</td>
<td>%2</td>
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<td>Eastern Marmara</td>
<td>%10</td>
<td>%18</td>
<td>%19</td>
<td>%3</td>
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<td>Eastern Black Sea</td>
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<td>%20</td>
<td>%21</td>
<td>%2</td>
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<td>Mediterranean</td>
<td>%61</td>
<td>%51</td>
<td>%48</td>
<td>%3</td>
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<td>%2</td>
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<td>%3</td>
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Figure 12: Answers to Question 3, outstanding differences by region

Figure13: Answers to Question 3, outstanding differences by company size

<table>
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<tr>
<th>Company Size</th>
<th>Revenue decreased by more than 50%</th>
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<th>Revenue decreased by 0-25%</th>
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<td>%16</td>
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<tr>
<td>250 and above</td>
<td>%45</td>
<td>%45</td>
<td>%45</td>
<td>%4</td>
</tr>
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</table>

Figure 14: Answers to Question 3, outstanding differences by sector
Covid-19 crisis has effects on supply chains.

• When respondents were asked about the level of impact of Covid-19 crisis on supply chains on a scale of 1 to 4, 51% of companies considered that their supply chains «would be impacted substantially» (4) while 31% of respondents marked the extent to which their supply chains would be impacted as 3. On the other hand, total rate of those companies that think their supply chain would not be impacted at all or impacted to a small extent (1 & 2) is 18%.

(Figure 15)

• Looking at sectors of the respondents that answered this question as 3 and 4, one can observe that supply chain of textile and apparel sector would be impacted by 92%, while this rate is 77% in automotive, and 78% in food and beverage sector. (Figure 15.1)

• No meaningful differences by company scale were found. As the most distinctive difference, rate of the respondents that answered 4 was 63% in Mediterranean region and 43% in Aegean region.

• Combined with the question related to direct impact on enterprises (Question 1), the question related to the level of impact on supply chains presents some interesting difference. 62% of respondents stated the crisis impacted their company substantially while 51% stated their supply chains would be impacted substantially. The difference in between can be interpreted to result from the fact that perceived adverse effect on supply chains is still limited. A look at the same difference from another perspective indicates that rate of companies impacted to a small extent by the crisis is 14% of the total, while rate of companies that estimate their supply chains would be impacted to a small extent is 18%. (Figure 15 & Figure 16)
Covid-19 crisis is considered as a serious threat by many companies and it causes strategies to be reviewed.

- To the question «Do you consider Covid-19 crisis as a serious threat to your enterprise?», 81% of the companies responded «yes». (Figure 17)
- When answers are evaluated by company scale and main field of activity, the answer «yes» remains predominant across all businesses. It can be seen that the threat posed by the crisis does not change in different brackets such as company scale or sector. Covid-19 crisis is considered a serious threat by the majority of companies all around the country. (Figure 17.1, 17.2)
- To the question «Are you reviewing your strategy and activities for 2020 due to Covid-19 crisis?», 79% of the companies answered «yes», while 19% answered «not yet». (Figure 18) The fact that level of impact and duration of the crisis is yet unforeseeable may be attributed to the latter.

Figure 17: Answers to the question «Do you consider Covid-19 crisis as a serious threat to your enterprise?», % (Question 5)

<table>
<thead>
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<th>Response</th>
<th>%</th>
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<td>Yes</td>
<td>81</td>
</tr>
<tr>
<td>To some extent</td>
<td>15</td>
</tr>
<tr>
<td>Not sure</td>
<td>3</td>
</tr>
<tr>
<td>No</td>
<td>2</td>
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Figure 17.1: Distribution by company scale, % (Question 5)

<table>
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<th>Scale</th>
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<tbody>
<tr>
<td>1-9</td>
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<tr>
<td>10-49</td>
<td>87</td>
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<tr>
<td>50-249</td>
<td>80</td>
</tr>
<tr>
<td>250 and above</td>
<td>77</td>
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</tbody>
</table>

Figure 17.2: Distribution by main activity, % (Question 5)

<table>
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<th>Activity</th>
<th>%</th>
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<tr>
<td>Trade/Retail</td>
<td>84</td>
</tr>
<tr>
<td>Production/Manufacturing</td>
<td>79</td>
</tr>
<tr>
<td>Services</td>
<td>78</td>
</tr>
</tbody>
</table>

Yes | To some extent | No
Covid-19 crisis is considered as a serious threat by many companies and it causes strategies to be reviewed.

• On the other hand, there are striking differences among companies’ levels of strategic preparedness to such a crisis. To the question “Does your enterprise have a business continuity or contingency plan?”, 34% of the respondents answered «neither of the two». 30% is the rate of companies that have both a business continuity plan and a contingency plan. 21% of the companies have only a business continuity plan and 16% only a contingency plan. (Figure 19)

• Looking at distribution of existence of business continuity and contingency plans by company scale, one can observe that the level of preparedness to the crisis goes up as the company scale gets bigger. 61% of large-scale companies with more than 250 employees have both a business continuity plan and a contingency plan. This rate is around 20% for small and micro-scale companies. (Figure 19.1)

• In Western Marmara, Mediterranean and Southeastern Anatolia, rate of companies that stated they had "both plans" is below the average and rate of companies that stated they had "neither plans" is above the average. Therefore, these 3 regions stand out as the regions under the greatest risk in terms of business continuity and contingency planning. Companies in Istanbul, Eastern Marmara and Aegean regions are above the average in terms of having both plans at the same time. (Figure 19.2)
While the practice of telecommuting is impossible for majority of the companies, there are differences between sectors and regions.

- 51% of respondents stated infrastructure and digital means of their enterprise are not adequate for telecommuting while 39% said they had infrastructure and digital means. (Figure 20)
- Adequacy of infrastructure for telecommuting practices poses important differences by sector and company scale. 52% of companies in Istanbul stated they had adequate infrastructure and digital means for telecommuting, while this rate is 40% in Aegean region, 30% in Mediterranean region and 16% in Southeastern Anatolia. (Figure 21)
- While telecommuting is possible for 70% of large companies, this rate falls to 32% for small-scale companies. (Figure 22) Similarly, this rate is 45% in services sector, while it is 34% in manufacturing sector and 29% in trade/retail sector. (Figure 23)
Daily routine of majority of the companies has shifted towards crisis management. However, there is a lack of knowledge required for crisis management.

- Only 8% of companies stated their business was going on as usual, while 32% stated they partially started crisis management, and 29% started crisis management intensively. Nearly one third of the companies said their operations halted. (Figure 24)
- There are serious differences in this topic according to company scale. Rate of companies that halted operations is 11% among large companies, while this rate is 36% among small-scale companies. Rate of companies that moved partially to crisis management is as high as 61% among large companies, and it is around 30% among SMEs. (Figure 25)

- Important problems are observed in terms of accessing knowledge needed for crisis management. To the question «Is the information you obtained about Covid-19 crisis sufficient for you to make plans and to carry out crisis management?», only 24% of companies said “yes”, while 35% said “no”, and 41% said “not sure”. (Figure 26)
- Regarding sources of information of respondents, to the question «From which sources of information do you follow up news on Covid-19 crisis?», 84% of companies responded “TV”, 81% “social media”, while the rate of companies that pointed to private sector associations and professional organizations is 54%. (Figure 27)
95% of companies took various measures against the crisis.

- 95% of respondents answered “yes” to the question «Did you take measures in your enterprise about Covid-19 crisis?» (Figure 28) On the other hand, differences stand out among measures taken by companies.
- 85% of companies improved workplace hygiene conditions. Three other measures taken by a considerable part of companies include supplying protective equipment at the workplace, cancellation of business travels and reducing number of employees available at the workplace simultaneously. (Figure 29)
- Rate of companies that changed their leave policies is 43%, rate of companies that offered their employees the option of working from home is 37%, and those that made it obligatory to work from home is 21%. (Figure 29)
- Other than the measures above, respondents were asked about what other measures they took. Answers to this question are summarized below.

Some measures taken by 64 companies that gave different responses that the options provided include:
- Temporary, indefinite shutdown
- Reduction of number of shifts or working hours
- Cancelling physical meetings and interviews or making them digital
- Leave for employees under high-risk category
- No customer or visitor accepted at workplace, ban on ordering food from outside the premises
- Providing necessary information and implementing procedures about protection; for example disinfection upon contact with cash, taking of temperature at entry into premises
- Shortening lunch time, reducing number of employees eating simultaneously in the company cafeteria, social distancing or shifting to lunch box system

Figure 28: Answers to the question «Did you take measures in your enterprise about Covid-19 crisis?», % (Question 12)

Figure 29: Measures taken by those who answered «yes» to the question «Did you take measures in your enterprise about Covid-19 crisis?», % (Question 12a)
A sizeable proportion of enterprises need that their payment of bills/taxes/social security contributions are postponed and discounted in addition to financial support.

- To the question «What are the most important support mechanisms for you?», 80% of respondents answered “postponement of payment of bills/taxes/social security contributions”, and 77% said “tax discounts”. Financial support to SMEs, postponement of repayment of loan, cheque and commercial debts are among other measures demanded by most of the companies. In addition, 26% of respondents pointed to psycho-social support for employees, 24% to medical and protective equipment support. (Figure 30)

- Analysis of answers of respondents that ticked the “Others” box puts 4 other matters to the forefront:
  - Support for or full coverage of obligatory expenses (salaries, rent, energy costs, taxes and fees)
  - Support for cheque payments to maintain commercial relations
  - Expansion of scope of access to short-time working allowance
  - Psycho-social support

(Figure 30: Answers to the question «What are the most important support mechanisms for you?», % (Question 13))

Outstanding personal measures

- Respondents were asked about the measures they took on a personal basis other than the measures enterprises took and the measures they think the State should take. Among the outstanding measures taken, 94% of respondents stated they respected social distancing, 92% pointed to improving personal hygiene, and 74% took measures to restrict children and the elderly to leave home. (Figure 31)

- Analysis of answers of respondents that ticked the “Others” box highlights 3 other matters:
  - Telecommuting, personal isolation or reducing number of hours at work
  - Healthy diet, exercise
  - Use of PPE

(Figure 31: Answers to the question «What personal measures did you take against Covid-19 crisis?», % (Question 14))
Establishment of Companies’ Advantages and Resilience to Covid-19 Crisis Index

Methodology

Companies’ answers to the following questions in “Survey about Impact of COVID-19 on Enterprises and Needs” were classified as their relative advantage and resilience to crisis and answers were quantified by assigning certain weights to them. Each index was calculated with a minimum value being 0 and maximum value being 100.

Advantage Index

I. To what extent did Coronavirus impact your enterprise? (35%)
   • «1» the highest advantage (the lowest impact), «4» the lowest advantage (the highest impact).

II. How did Coronavirus crisis impact sales/business volume of your enterprise? (35%)
   • «Business volume increased» the highest weight, «Business volume fell by more than 50%» the lowest weight.

III. How much do you think your supply chains will be impacted? (30%)
     • «1» the highest, «4» the lowest weight.

Resilience Index

I. Does your enterprise have a business continuity plan or a contingency plan? (30%)
   • «Both» the highest, «Neither» the lowest weight

II. Are infrastructure and digital means of your enterprise adequate for telecommuting? (30%)
    • «Yes» the highest, «no» the lowest weight

III. Did you take measures in your enterprise about Coronavirus crisis? (20%)
     • Companies having taken all the 7 measures are given 21 points, each with 3 points.

IV. Are you reviewing your strategy and activities for 2020 due to Coronavirus crisis? (10%)

V. Is the information you obtained about Coronavirus crisis sufficient for you to make plans and to carry out crisis management? (10%)
Interaction of advantage and resilience indices: Different company segments

- Level of advantage includes the extent to which elements beyond a company’s control, for example sector and supply chain are impacted by adverse consequences of Covid-19. In other words, advantaged companies are those that are less impacted by the crisis.
- Level of resilience is an index value made up of elements under a company’s control such as strategic planning, crisis management capabilities, existence of contingency/business continuity plans.
- 59% of 780 respondent companies are, by nature, in a disadvantaged position against Covid-19 crisis. 1 in 3 companies that are in a disadvantaged position demonstrates a level of resilience above the average in terms of measures taken against the crisis. It may be relevant to differentiate strategies of support against the crisis according to resilience and advantage levels of companies.
- It may be relevant to differentiate strategies of support to companies according to 4 segments shown on the right hand-side established according to resilience and advantage levels of companies.
- In this context, it may be relevant to make separate needs analyses for the following segments and develop specific strategies accordingly:
  - Disadvantaged but resilient companies (20% of all companies)
  - Disadvantaged and vulnerable companies (39%)
  - Advantaged and resilient companies (20%)
  - Advantaged but vulnerable companies (17%)

It is important to monitor and update these data as the scale and duration of the crisis become more foreseeable.
Annex 1: Questions to Enterprises

**Question 1:** To what extent did Covid-19 impact your enterprise?

**Question 2:** How longer will effects of Covid-19 crisis on your business will last?

**Question 3:** How did Covid-19 crisis impact sales/business volume of your enterprise?

**Question 4:** How much do you think your supply chains will be impacted?

**Question 5:** Do you consider Covid-19 crisis as a serious threat to your enterprise?

**Question 6:** Are you reviewing your strategy and activities for 2020 due to Covid-19 crisis?

**Question 7:** Does your enterprise have a business continuity plan or a contingency plan?

**Question 8:** Are infrastructure and digital means of your enterprise adequate for telecommuting?

**Question 9:** How would you define your current daily work routine?

**Question 10:** Is the information you obtained about Coronavirus crisis sufficient for you to make plans and to carry out crisis management?

**Question 11:** From which sources of information do you follow up news on Covid-19 crisis?

**Question 12:** Did you take measures in your enterprise about Covid-19 crisis?

12. a: If yes, what measures did you take?

**Question 13:** What are the most important support mechanisms for you?

**Question 14:** Which personal measures did you take against Covid-19 crisis?

**Question 15:** Do you see any opportunities in Covid-19 crisis?

**Other Questions**

- In which city does your enterprise operate?
- What is the main field of activity of your enterprise?
- In which sector does your enterprise operate?
- How many employees does your enterprise employ?
- What is your current capacity utilization ratio?
- What is your expected capacity utilization ratio for Q2 2020 (April-June)?
- Is the information you obtained about Coronavirus crisis sufficient for you to make plans and to carry out crisis management?
- Do you consider Covid-19 crisis as a serious threat to your enterprise?
- How can institutions like Business for Goals Platform, TÜSİAD, TÜRKONFED support you in this process?
Annex 2: Provinces of respondents within NUTS

<table>
<thead>
<tr>
<th>Western Marmara</th>
<th>Istanbul</th>
<th>Eastern Marmara</th>
<th>Western Black Sea</th>
<th>Eastern Black Sea</th>
<th>Northeastern Anatolia</th>
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