



iSME

Irish **SME** Association

COVID-19
SURVEY

MAY 2020



ISME carried out an initial survey of over 500 SMEs in April 2020. The survey aimed to review how SMEs were coping in the face of COVID 19. The survey found that almost 6% believed their business would not survive a month, and a further 64% believed they would continue as viable concerns only for up to six months.

The full report can be [read here](#).

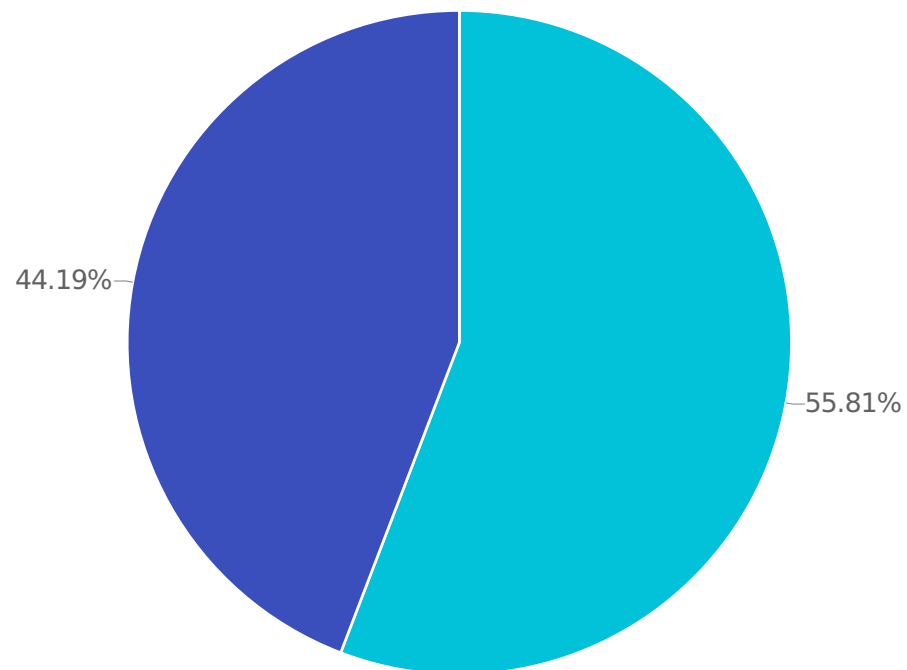
One month on we carried out the same survey and found that almost 3% of SMEs believe their business will not survive post COVID-19, a decrease of 3% on the previous month and a further 41% believe they can continue trading as viable concerns only for up to six months, a decrease of 23% on the previous month.

For further information please contact marketing@isme.ie

Q1

Does your business operate in one of the essential business categories here?
Please see **here** for the Governments list of essential business.

Answered: 344 Skipped: 0



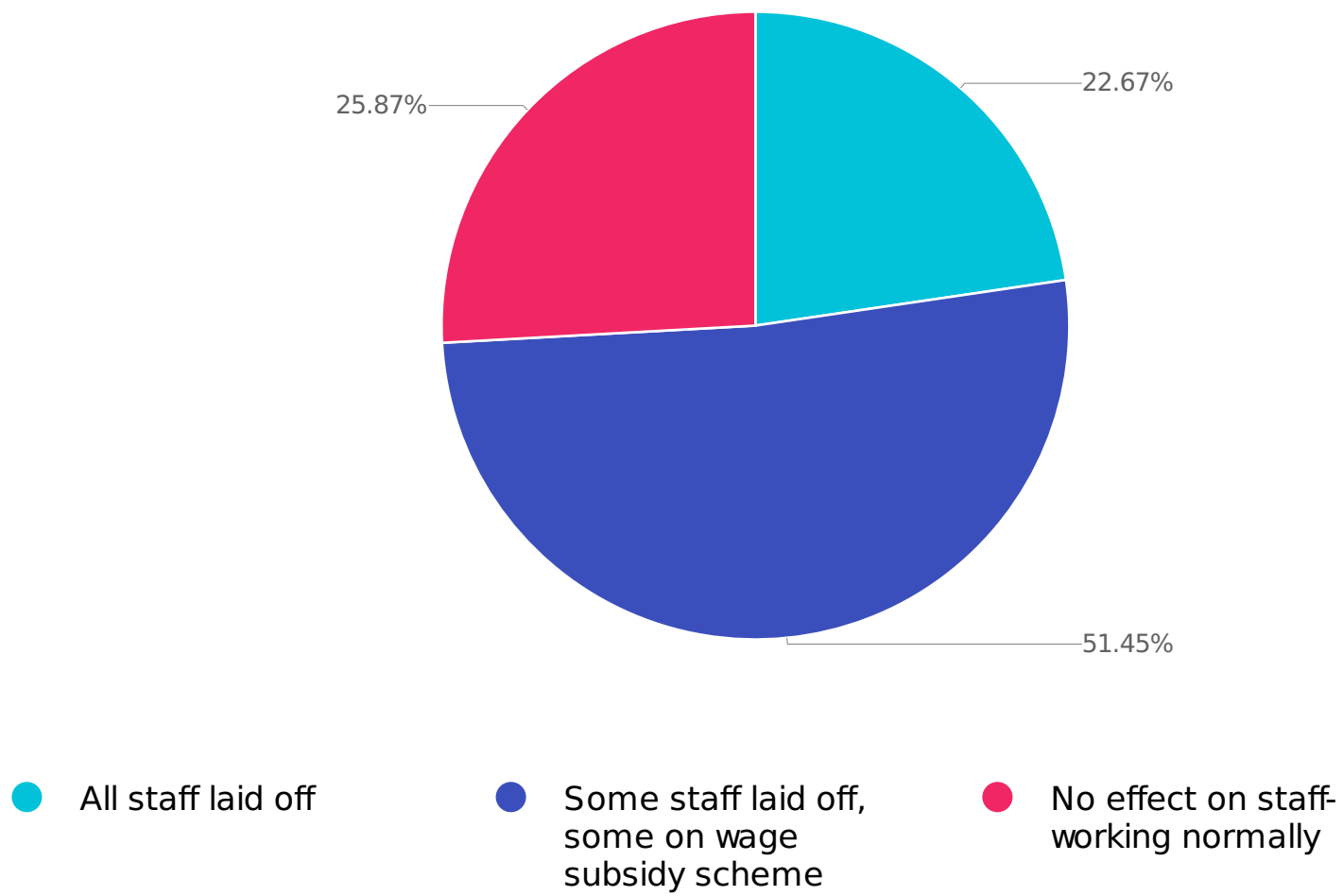
- Non essential business
- Listed as essential by the government

| Choices | Response percent | Response count |
|---------------------------------------|------------------|----------------|
| Non essential business | 55.81% | 192 |
| Listed as essential by the government | 44.19% | 152 |

Q2

How has Covid19 affected your staffing?

Answered: 344 Skipped: 0

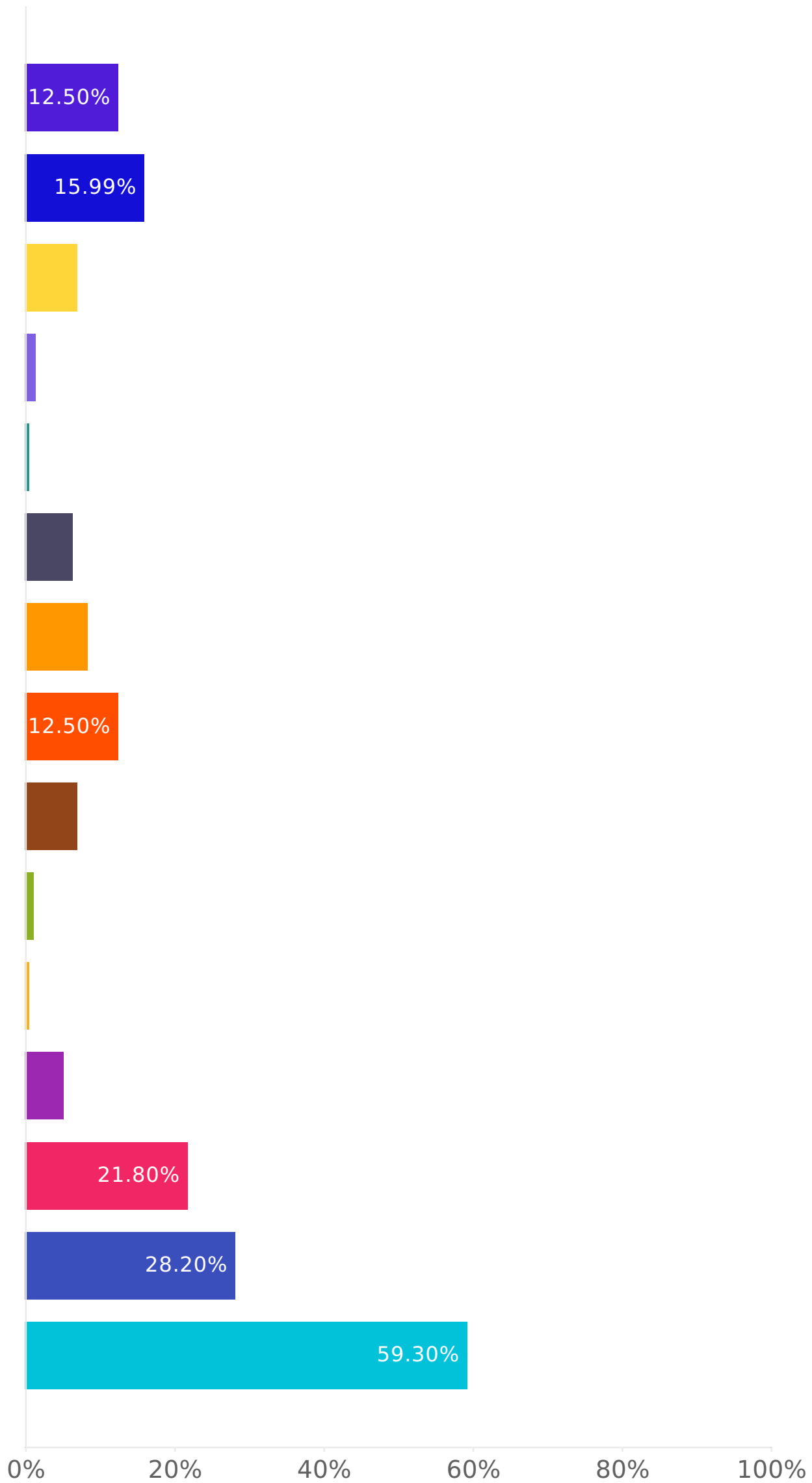


| Choices | Response percent | Response count |
|--|------------------|----------------|
| All staff laid off | 22.67% | 78 |
| Some staff laid off, some on wage subsidy scheme | 51.45% | 177 |
| No effect on staff- working normally | 25.87% | 89 |

Q3

Have you availed of any of the following liquidity supports specifically to address Covid19 liquidity? (tick all that apply)

Answered: 344 Skipped: 0



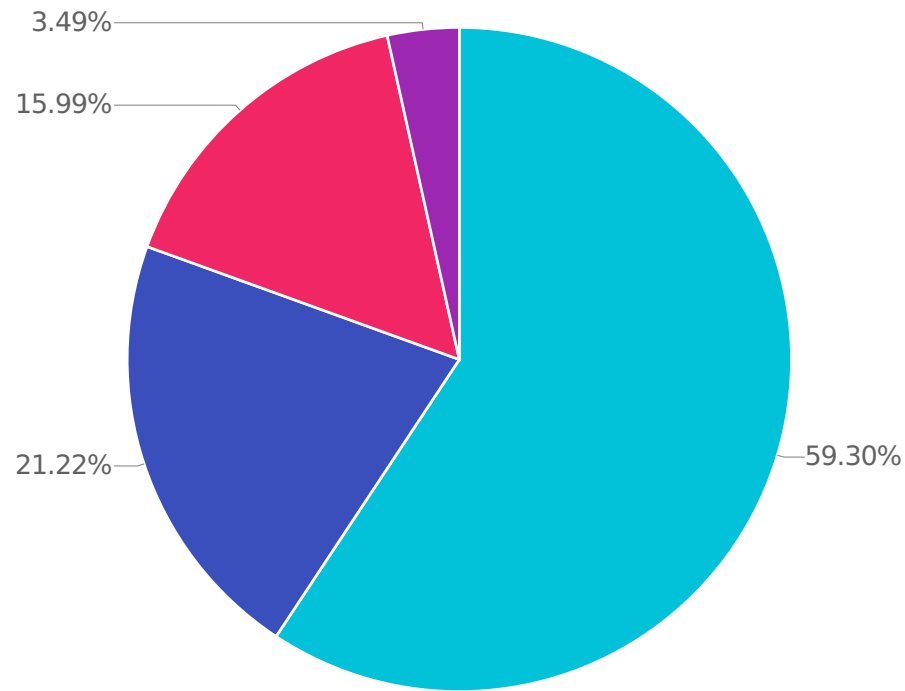
- Covid19 Wage Subsidy Scheme
- Covid-19 Pandemic Unemployment Payment (self-employed)
- Revenue refunds/forbearance
- SBCI COVID-19 Working Capital Scheme
- The Credit Guarantee Scheme
- MicroFinance Ireland COVID-19 loan
- Business mortgage payment break
- Business loan payment break
- Hire purchase/lease payment break
- Short term loan
- Peer to peer finance
- Invoice finance
- Director's loan
- Not Applicable
- Other (Please specify)

| Choices | Response percent | Response count |
|--|------------------|----------------|
| Covid19 Wage Subsidy Scheme | 59.30% | 204 |
| Covid-19 Pandemic Unemployment Payment (self-employed) | 28.20% | 97 |
| Revenue refunds/forbearance | 21.80% | 75 |
| SBCI COVID-19 Working Capital Scheme | 5.23% | 18 |
| The Credit Guarantee Scheme | 0.58% | 2 |
| MicroFinance Ireland COVID-19 loan | 1.16% | 4 |
| Business mortgage payment break | 6.98% | 24 |
| Business loan payment break | 12.50% | 43 |
| Hire purchase/lease payment break | 8.43% | 29 |
| Short term loan | 6.40% | 22 |
| Peer to peer finance | 0.58% | 2 |
| Invoice finance | 1.45% | 5 |
| Director's loan | 6.98% | 24 |
| Not Applicable | 15.99% | 55 |
| Other (Please specify) | 12.50% | 43 |

Q4

Describe how your bank is dealing with you during this crisis:

Answered: 344 Skipped: 0



● I have not sought assistance from my bank

● My bank is showing flexibility and forbearance in dealing with my company

● My bank is being neither helpful nor unhelpful: business as usual

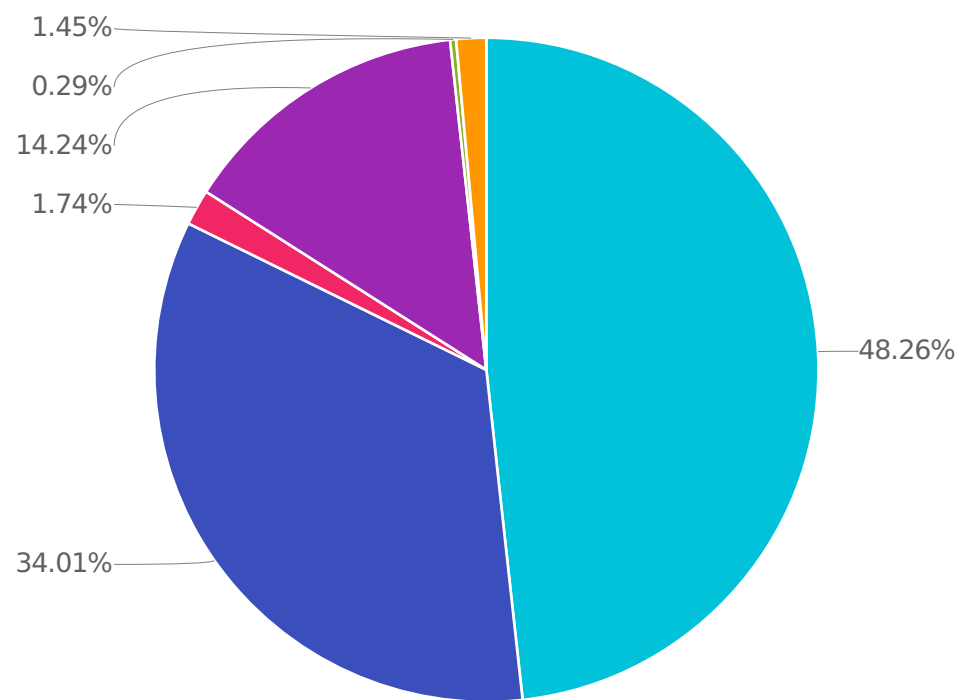
● My bank is being unhelpful or is refusing my request for help

| Choices | Response percent | Response count |
|---|------------------|----------------|
| I have not sought assistance from my bank | 59.30% | 204 |
| My bank is showing flexibility and forbearance in dealing with my company | 21.22% | 73 |
| My bank is being neither helpful nor unhelpful: business as usual | 15.99% | 55 |
| My bank is being unhelpful or is refusing my request for help | 3.49% | 12 |

Q5

What is the name of your bank?

Answered: 344 Skipped: 0



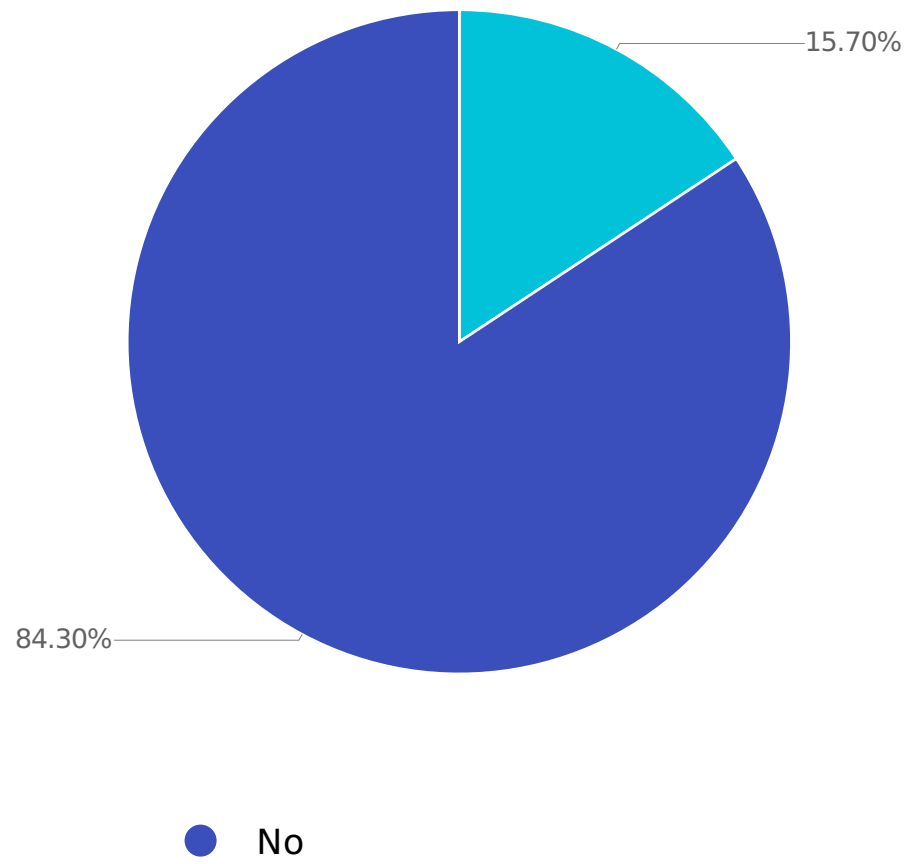
- AIB
- BOI
- Ulster Bank
- KBC
- UniCredit
- CitiBank
- PTSB
- Danske
- Other (Please specify)

| Choices | Response percent | Response count |
|------------------------|------------------|----------------|
| AIB | 48.26% | 166 |
| BOI | 34.01% | 117 |
| PTSB | 1.74% | 6 |
| Ulster Bank | 14.24% | 49 |
| KBC | 0.00% | 0 |
| Danske | 0.29% | 1 |
| UniCredit | 0.00% | 0 |
| CitiBank | 0.00% | 0 |
| Other (Please specify) | 1.45% | 5 |

Q6

Are you owed any trade monies by a State, or Semi-State agency?

Answered: 344 Skipped: 0

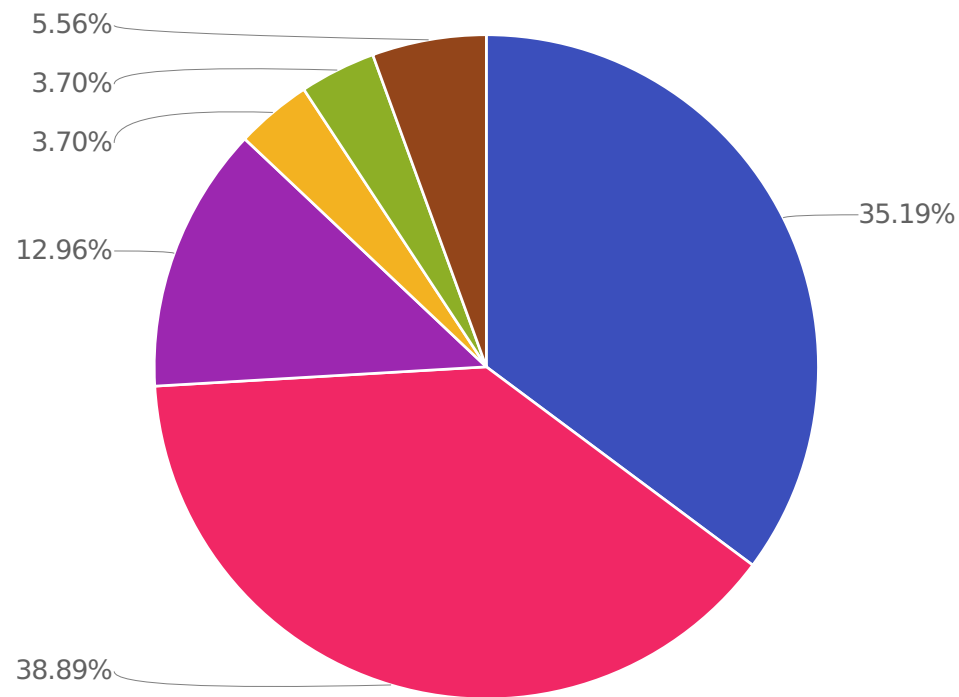


| Choices | Response percent | Response count |
|---------|------------------|----------------|
| Yes | 15.70% | 54 |
| No | 84.30% | 290 |

Q7

If so, how much are you owed?

Answered: 54 Skipped: 290



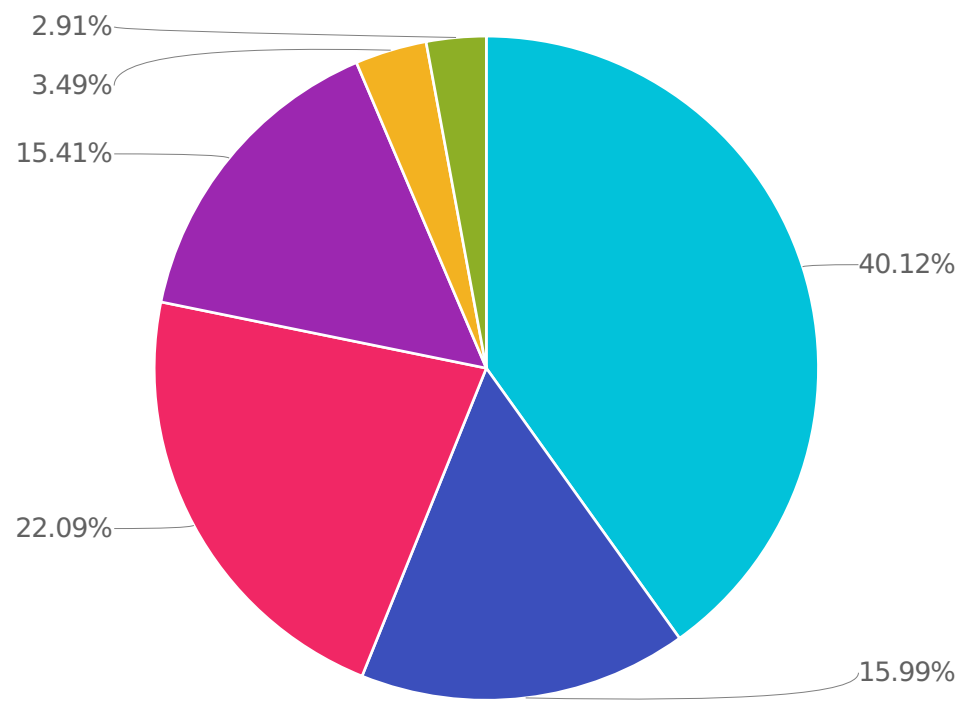
- None
- Less than €10k
- €10k- €50k
- €50k- €100k
- €100k- €250k
- €250k- €500k
- €500k and above

| Choices | Response percent | Response count |
|-----------------|------------------|----------------|
| None | 0.00% | 0 |
| Less than €10k | 35.19% | 19 |
| €10k- €50k | 38.89% | 21 |
| €50k- €100k | 12.96% | 7 |
| €100k- €250k | 3.70% | 2 |
| €250k- €500k | 3.70% | 2 |
| €500k and above | 5.56% | 3 |

Q8

As things stand in the Covid19 pandemic, my business can continue as a viable going concern for:

Answered: 344 Skipped: 0



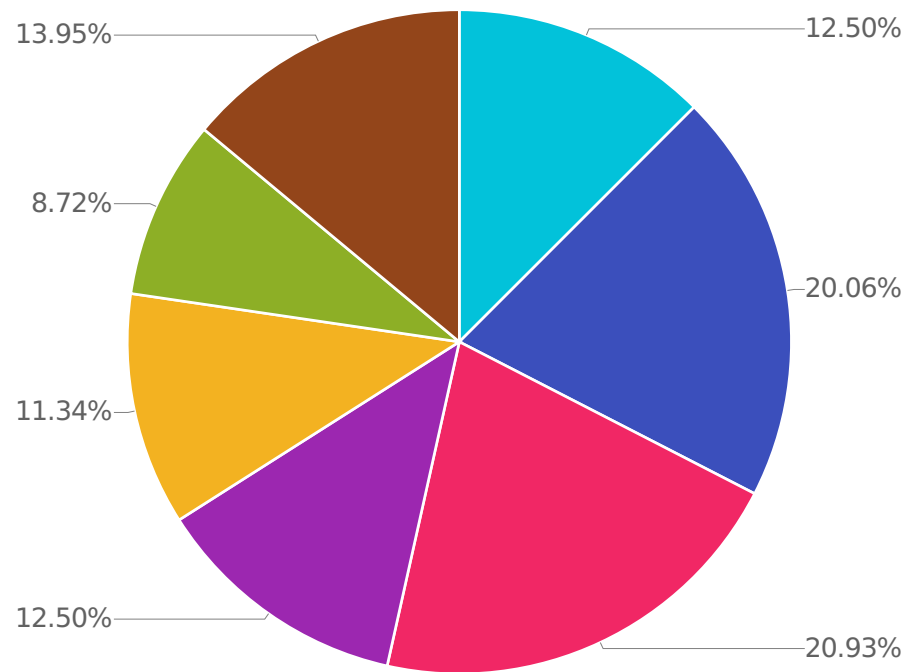
- More than 9 months
- 6 to 9 months
- 3 to 6 months
- 1 to 3 months
- Up to 1 month
- My business will cease trading

| Choices | Response percent | Response count |
|--------------------------------|------------------|----------------|
| More than 9 months | 40.12% | 138 |
| 6 to 9 months | 15.99% | 55 |
| 3 to 6 months | 22.09% | 76 |
| 1 to 3 months | 15.41% | 53 |
| Up to 1 month | 3.49% | 12 |
| My business will cease trading | 2.91% | 10 |

Q9

What is the total of your business' outstanding debtors today?

Answered: 344 Skipped: 0



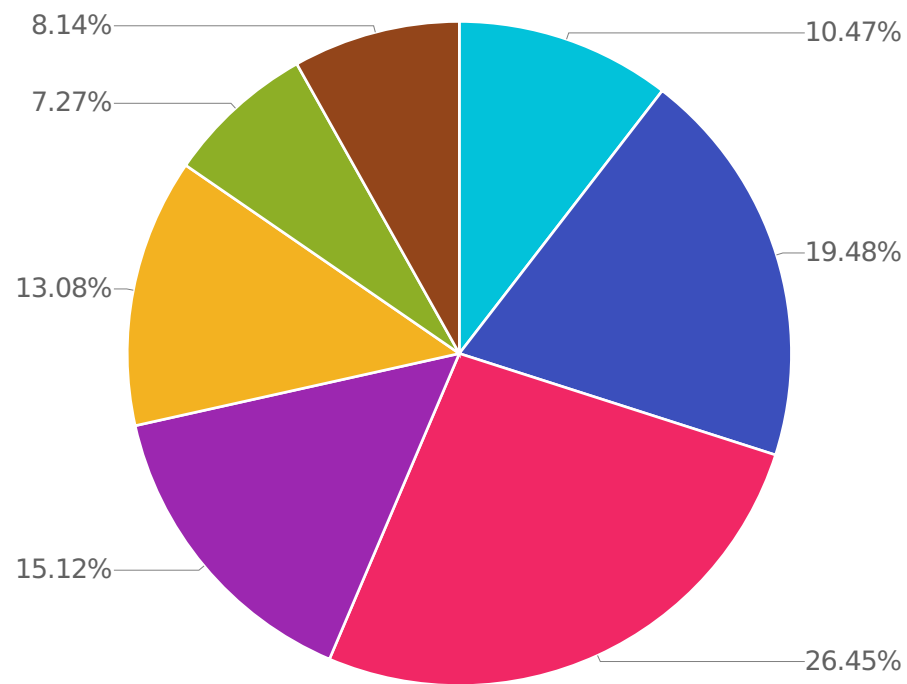
- None
- Less than €10k
- €10k- €50k
- €50k- €100k
- €100k- €250k
- €250k- €500k
- €500k and above

| Choices | Response percent | Response count |
|-----------------|------------------|----------------|
| None | 12.50% | 43 |
| Less than €10k | 20.06% | 69 |
| €10k- €50k | 20.93% | 72 |
| €50k- €100k | 12.50% | 43 |
| €100k- €250k | 11.34% | 39 |
| €250k- €500k | 8.72% | 30 |
| €500k and above | 13.95% | 48 |

Q10

What is the total of your business' outstanding creditors (excluding payroll but including the Revenue) today?

Answered: 344 Skipped: 0



- None
- Less than €10k
- €10k- €50k
- €50k- €100k
- €100k- €250k
- €250k- €500k
- €500k and above

| Choices | Response percent | Response count |
|-----------------|------------------|----------------|
| None | 10.47% | 36 |
| Less than €10k | 19.48% | 67 |
| €10k- €50k | 26.45% | 91 |
| €50k- €100k | 15.12% | 52 |
| €100k- €250k | 13.08% | 45 |
| €250k- €500k | 7.27% | 25 |
| €500k and above | 8.14% | 28 |