

COVID-19 BUSINESS IMPACT REPORT

November 2020

Findings from confidential online survey designed to update information about the impact of COVID-19 on Boulder businesses and nonprofits

City of Boulder
Community Vitality



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Executive Summary

An online survey of Boulder businesses was conducted by the City of Boulder and its economic vitality partners from October 1-9, 2020 to update results obtained from a similar survey in early April 2020. Both surveys were designed to better understand and respond to impacts of the COVID-19 public health emergency. A total of 542 Boulder businesses representing a broad range of the city's businesses, including nonprofits and women- and minority-owned businesses, responded to the survey in October. The summary below highlights key findings.

Overall impact of COVID-19

- While nearly all participants (94%) reported their business had been impacted by the pandemic, a smaller percentage indicated the impact was “significant” in October (68%) than April (79%).
 - There continued to be differences in the impact among businesses. Those in the restaurant/bar, personal/household services, arts/entertainment/recreation, non-grocery retail, manufacturing and healthcare industries and minority-owned businesses were more likely than other businesses to report a significant impact.
 - Nearly three-fourths (74%) of businesses reported the pandemic's impact has been negative while 24% reported a mix of negative and positive impacts.
 - Almost half (49%) of businesses reported the impact had remained about the same after moving from the “Stay-at-Home” to “Safer-at-Home” level; 22% reported the impact had decreased and 23% reported the impact increased.

Financial impact

- Eighty-seven percent of businesses reported negative financial impacts due to COVID-19 in October, an increase from 81% in April.
 - Restaurants, personal services, arts/entertainment/recreation, non-grocery retail, and healthcare businesses were more likely to report experiencing financial impact, as were minority-owned and women-owned businesses.
 - While more businesses saw a financial impact, fewer reported difficulty paying business rent or meeting payroll expenses in October than in April.
 - 73% indicated they expected actual sales or revenue to be less than projected this year, including 37% that reported revenues were 50% less than 2020 projections. Sole proprietors, arts/entertainment/recreation businesses, restaurants, and minority-owned businesses were more likely than other businesses to report sales or revenue was 50% or more behind their pre-pandemic projections for the year.

Impact on staffing, wages, or benefits

- Three-fourths of employers (businesses with two or more employees) reported making changes to staffing due to COVID-19. Actions included reducing hours, furloughing or laying off workers, or reducing wages. Very few reported reducing employee benefits.
 - Half the employers surveyed reported a decrease in employees due to the pandemic including 20% that reported reducing staff by 50% or more. While many employers (62%) expect to maintain about the same number employees through the end of the year, 17% expect further staffing reductions.
 - Fewer employers expected reductions in staffing, hours, or wages to be temporary in October (41%) than in April (61%).

- Restaurants were more likely than employers in other industries to reduce staff, and the most likely to expect to make further reductions.
- Minority-owned businesses were more likely than other employers to report decreases in staffing.
- The number of businesses indicating they used contract workers or consultants decreased significantly from April to October.

Impact on business operations

- 63% of businesses surveyed had significantly reduced operations or production or closed due to the pandemic.
 - Fewer businesses reported temporary closures in October (17%) than April (39%).
 - Restaurants, personal service providers, arts, entertainment and recreation businesses, hotels, and health care providers were more likely to report significant reductions in operations or temporary closures due to COVID-19.
 - Nonprofits and minority-owned businesses were more likely than other businesses to indicate they had significantly reduced operations.
- Just over half (51%) of businesses that have remained open indicated most or all work is conducted on-site. Thirteen percent have continued with remote work only.
 - Restaurants, non-grocery retail, personal services, and healthcare businesses were more likely than other types of businesses to report continuing operations mostly on-site while many others reported a combination of on-site and remote work.
- More than 90% of businesses have made changes to their operations due to COVID-19 including introducing health and safety measures, closing facilities to the public, discontinuing onsite sales or services, and increasing the number of employees working from home. Other changes included cancelling or postponing large meetings or events, plans to upgrade facilities or equipment, or contracts with vendors or service providers.
- Nearly three-fourths of businesses expected at least one of the operational changes they made to continue after the pandemic. While new cleaning protocols (52%) and more virtual meetings (40%) were mentioned most often, there were differences in expectations among businesses in different industries.

Assistance needed

- More than three-fourths of businesses reported using some form of outside assistance to help address impacts of the pandemic.
 - 68% used financial assistance, 39% accessed information resources, and 30% used technical assistance including business advice or consulting.
 - Restaurants, non-grocery retailers, and personal services businesses were more likely than other types of businesses to use financial assistance, as were minority-owned businesses, nonprofits and essential businesses.
 - 72% of businesses surveyed reported receiving a federal Paycheck Protection Program (PPP) loan and 29% received a federal Economic Injury Disaster Loan (EIDL).

- Nearly half of businesses indicated they currently need or anticipate needing financial assistance to help address continuing impacts from COVID-19. Businesses most impacted by the pandemic were more likely to report a continuing need for assistance.
- Seventy percent of businesses rated Boulder's overall reaction and policies related to the pandemic and the reopening process favorably.
- Of the businesses (mostly restaurants) that used the city's Temporary Outdoor Expansion Program to add or expand space outdoors, most reported the program had a positive impact on their business. Most participants gave the permitting process for the program very or somewhat positive ratings.

Conclusions and implications

- October's survey findings were comparable to earlier surveys and anecdotal information indicating far reaching and ongoing impacts from the COVID-19 public health throughout the Boulder business community. A comparison to the April survey suggests that easing of public health restrictions earlier this year and the availability of financial and other assistance has provided some relief, and that many businesses have adapted by changing their business operations.
- While nearly all the businesses that participated in this survey reported being impacted by COVID-19, the type and degree of impact varied by business size, industry, and other characteristics. As a result, it is likely that a range of approaches will be needed to address business needs.
- Many businesses indicated they expect changes they have made to operations or staffing to be temporary; however, there has been an increase in the number of businesses that expect at least some changes to be permanent.
- It is important to note that the October was conducted before Boulder County moved to a more restrictive phase of the public health emergency. As public health conditions and guidelines change, it is likely that impacts felt across industries and need for assistance to address those impacts will change.

Background

To better understand and respond to impacts of the coronavirus health emergency on local businesses, the City of Boulder conducted surveys in April and October 2020 in collaboration with the Boulder Chamber, Boulder Convention and Visitors Bureau, Boulder Small Business Development Center (SBDC), Downtown Boulder Partnership, Latino Chamber and other partner organizations. The following report summarizes findings from the October 2020 survey and includes previous findings for comparison.

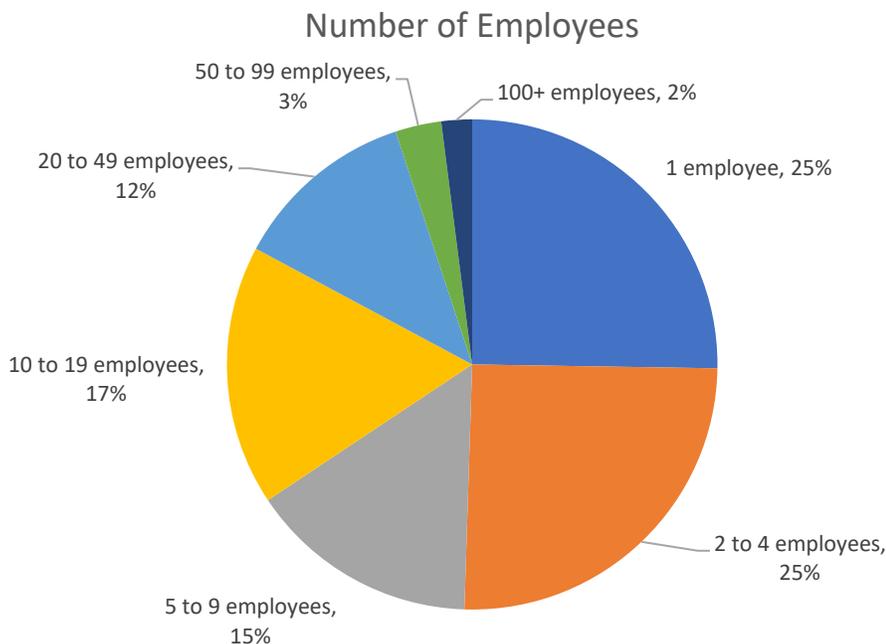
Boulder businesses and nonprofit organizations with active business licenses were contacted by email on Oct. 1, 2020 and invited to participate in a confidential 5-minute online survey*. Of the 6,123 city business license holders contacted, a total of 542 businesses, including nonprofit organizations and women- and minority-owned businesses, completed the survey for a response rate of 9%.

While the survey was not designed to reach businesses that had ceased operations and may not accurately reflect permanent business closures during the pandemic, findings provide an indication of the impact on the local business community.

Characteristics of Survey Participants

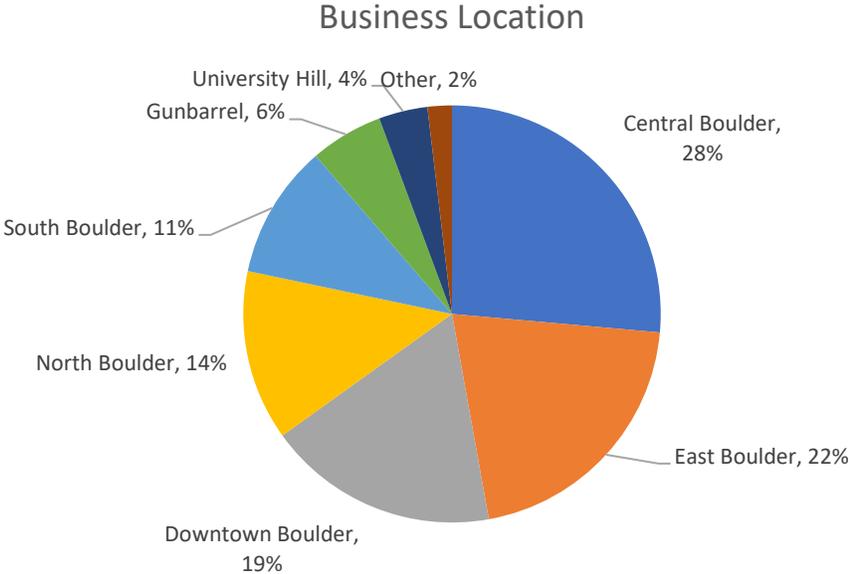
Survey participants represent a broad range of businesses varying by size, industry, and other characteristics.

One-fourth of survey respondents were sole proprietors, 69% were small businesses (2 to 49 employees), and 5% were medium to large businesses (50+ employees).

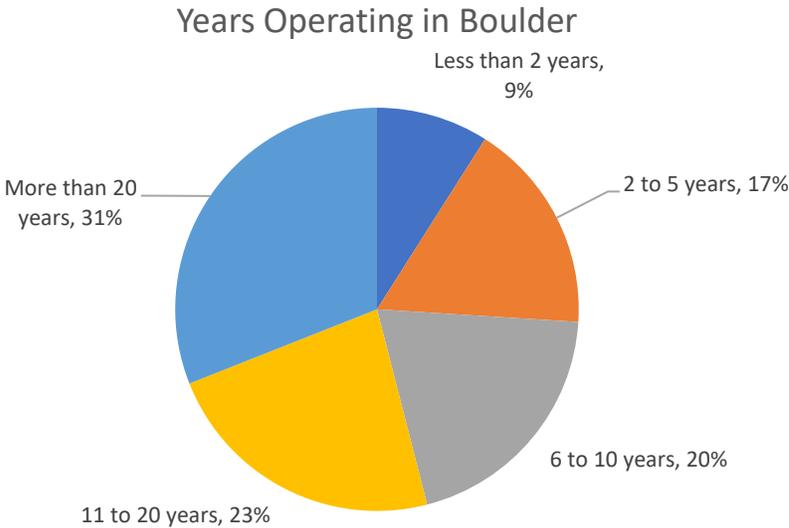


*Survey invitations and questionnaires were provided in both English and Spanish.

Businesses participating in the survey were located throughout the city, with nearly half in Downtown or Central Boulder.



A mix of newer and more established businesses participated in the survey. More than half had been operating in Boulder for over ten years.

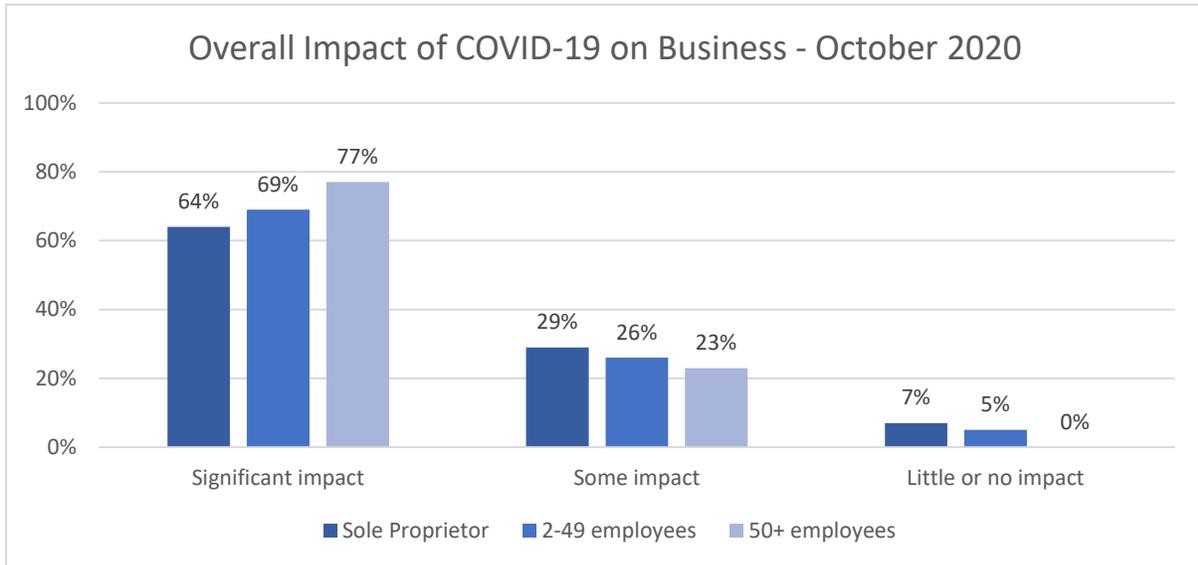


Survey participants represented a wide range of industries such as retail, restaurants and bars, nonprofit organizations, healthcare, arts and recreation, hospitality, financial institutions, advanced technology, professional and technical services, personal services, manufacturing, and construction.

Forty-three percent of survey participants represented women-owned businesses and 10% represented minority-owned businesses. Over 90% represented businesses headquartered in Boulder. More than a third (37%) indicated their business was considered “essential” during the COVID-19 response. Tables detailing respondent characteristics are included in the appendix to this report.

Overall Impact of COVID-19 on Boulder Businesses

Ninety-four percent of businesses surveyed in October reported the COVID-19 pandemic has impacted their business including 68% that described the impact as “significant”. Sole proprietors were less likely than small businesses to report significant impacts than small businesses, while larger businesses were most likely to describe the pandemic’s impact as significant.



Overall, how would you describe the impact of the COVID-19 pandemic on your business?

By comparison, 79% of businesses surveyed in April indicated their businesses were significantly impacted by the pandemic, suggesting the affects may have eased over the past few months for some sole proprietors and small businesses.

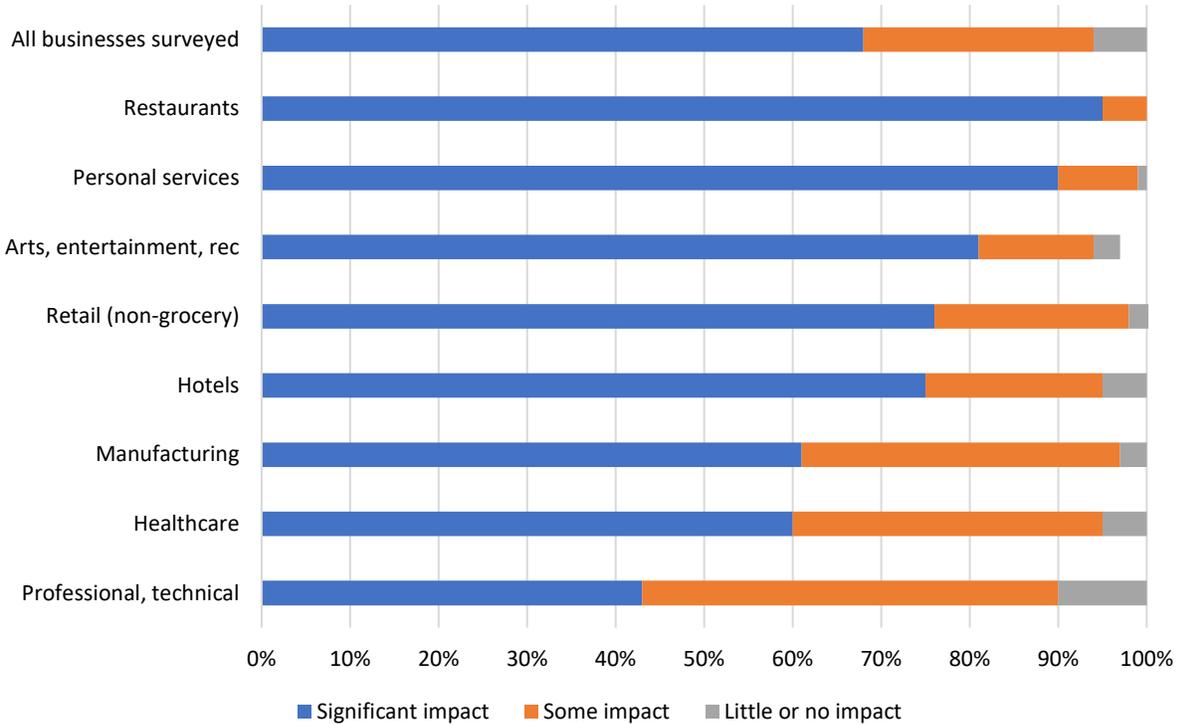
<i>Overall, how would you describe the impact of the COVID-19 pandemic on your business?</i>	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Significant impact	68%	79%	64%	71%	69%	83%	77%	76%
Some impact	26%	16%	29%	21%	26%	14%	23%	21%
Little or no impact	5%	6%	7%	6%	5%	2%	--	2%

There continue to be differences in the impact of the pandemic among businesses in different industries, as the following chart shows. Those industries reporting the most impact:

- Restaurants, food services and bars
- Personal and household services (hair care, childcare, fitness, cleaning, landscaping, repair, etc.)
- Arts, entertainment, and recreation
- Non-grocery retail
- Manufacturing
- Healthcare
- Lodging and other hospitality

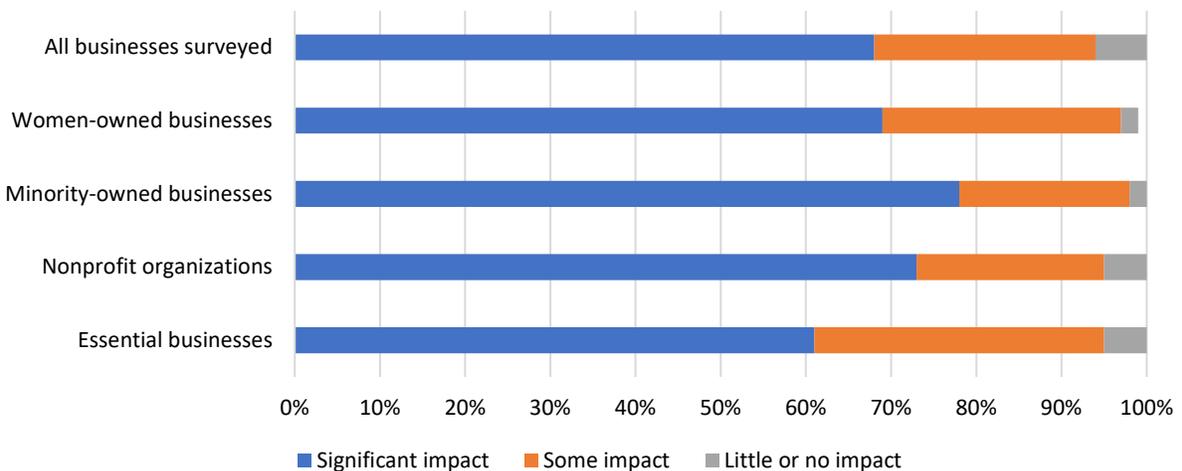
As expected, businesses in industries less conducive to remote work or requiring in-person contact with clients, such as restaurants, personal services, arts, entertainment, recreation, non-grocery retail, and hotels were much more likely to describe the impact of COVID-19 on their business as significant.

Overall impact of COVID-19 - October 2020



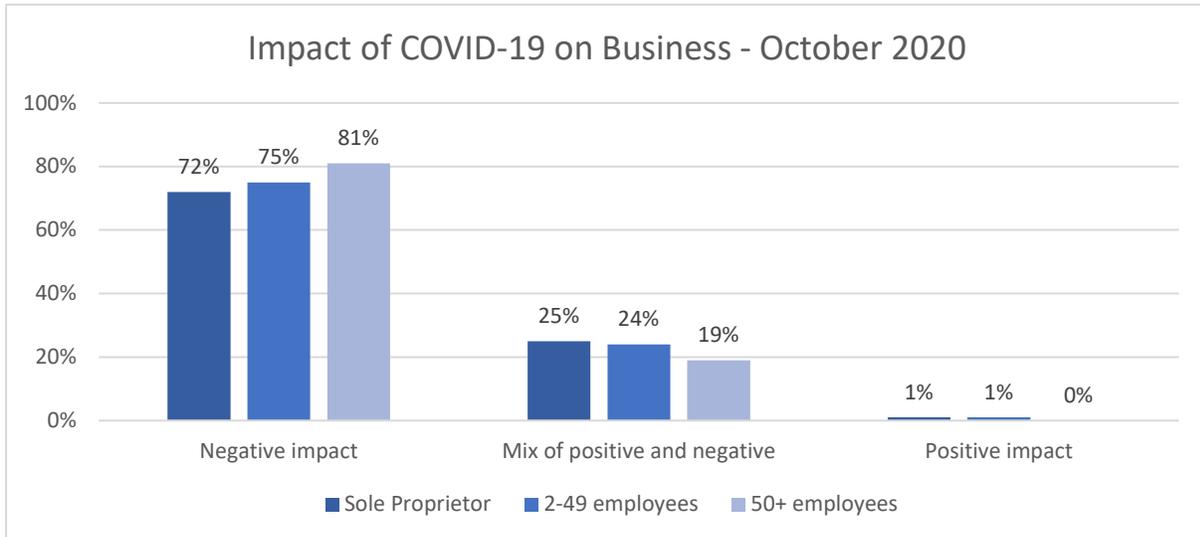
Minority-owned businesses were somewhat more likely to indicate the overall impact of COVID-19 to their business has been significant, while businesses deemed essential were somewhat less likely to report a significant impact.

Overall impact of COVID-19 - October 2020



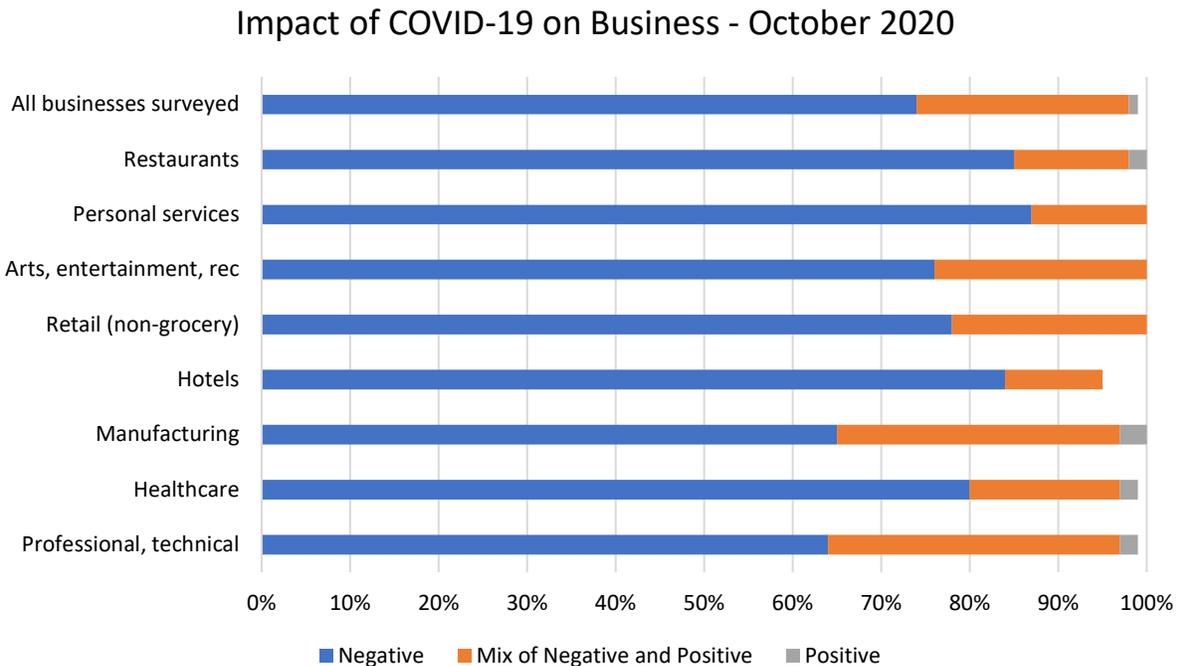
To refine understanding of how COVID-19 affected Boulder businesses, two questions were added to the October survey to determine whether impacts were negative or positive (or mixed) and how the less restrictive “Safer-at-Home” public health guidance may have affected the impact.

Among those that reported the pandemic had affected their business, 74% indicated the impact was negative and 24% reported a mix of positive and negative impacts.



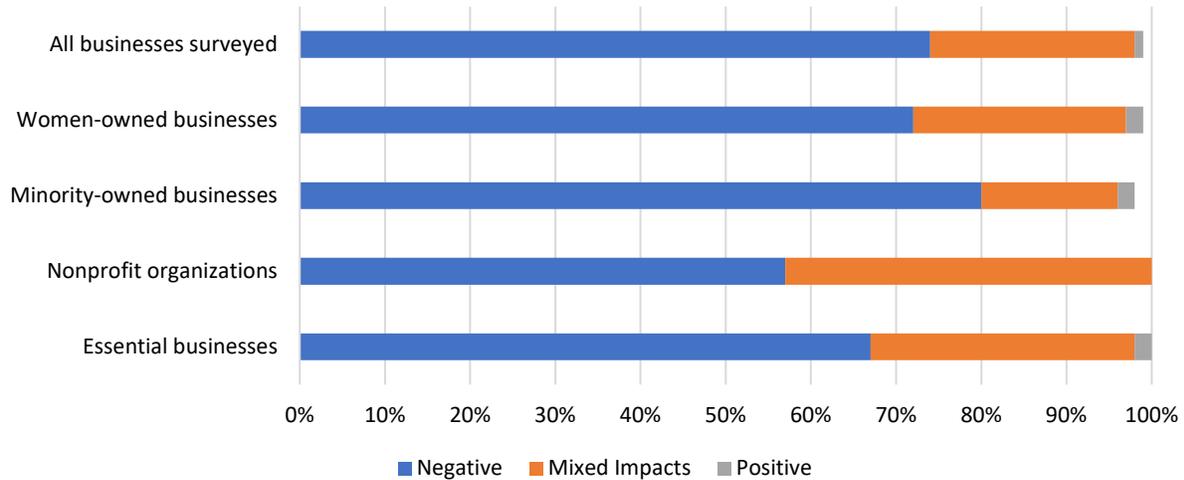
[If impacted] has the impact on your business been positive, negative, or both?

Restaurants, hotels, and personal services businesses were more likely to report negative impacts while some in manufacturing and professional services reported a mix of negative and positive impacts.

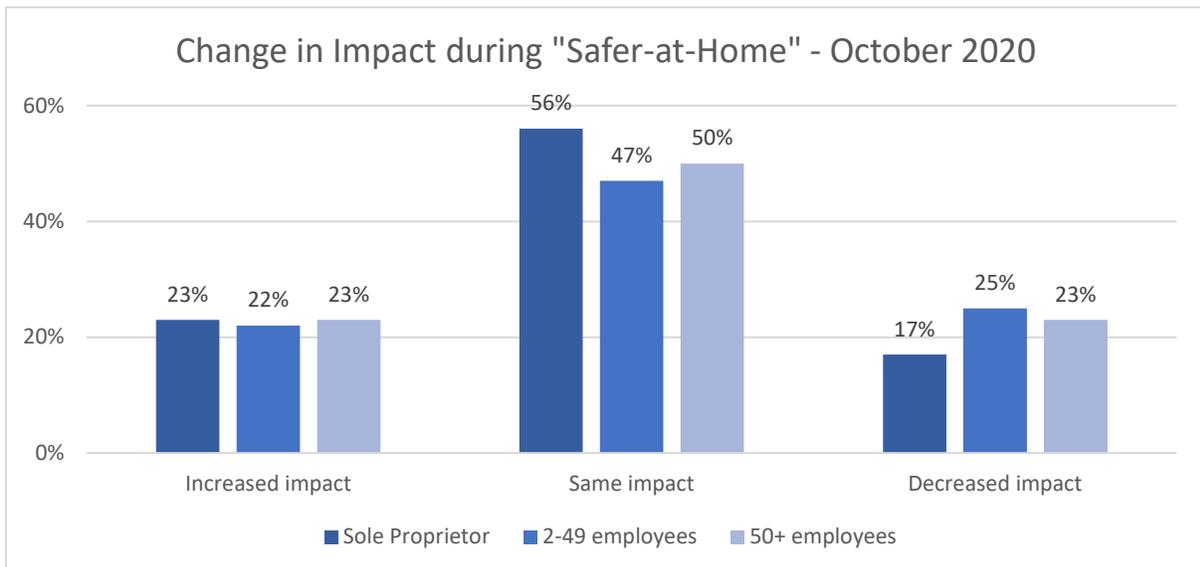


Minority-owned businesses were also somewhat more likely to report negative business impacts and nonprofits were more likely to report a mix of positive and negative impacts. While fewer essential businesses reported a significant impact from the pandemic, most reported the impact they experienced was negative.

Impact of COVID-19 on Business - October 2020



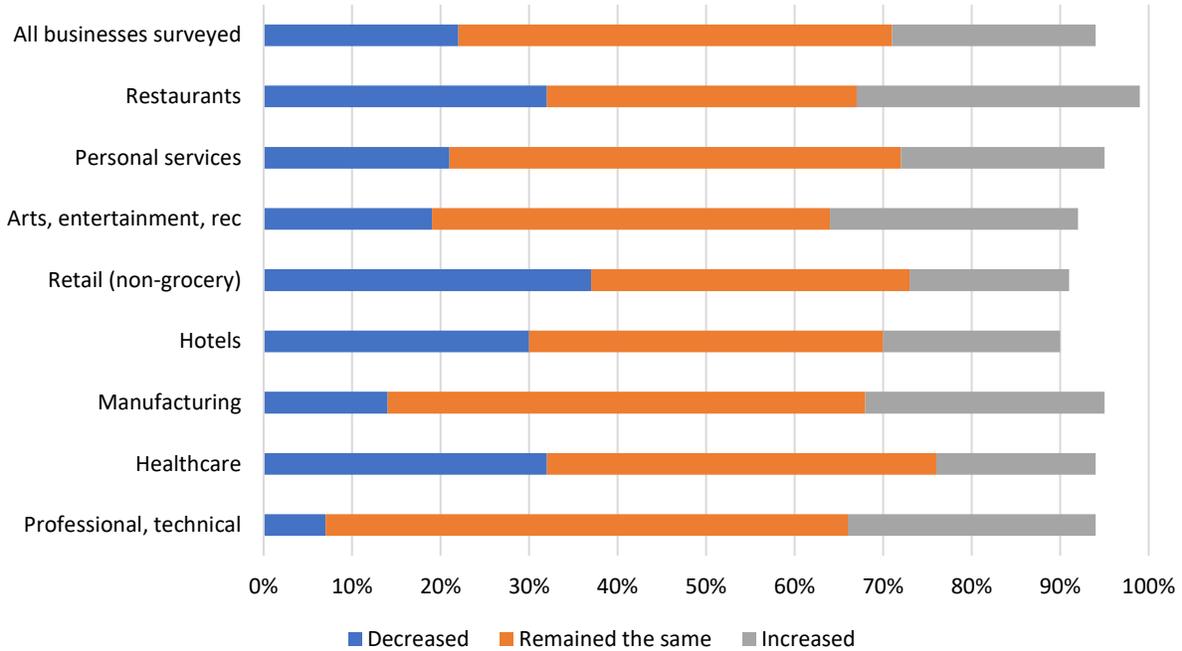
Nearly half (49%) of survey participants reported the impact of COVID-19 on their businesses remained about the same since moving from the “Stay-at-Home” to a “Safer-at-Home” phase on April 27, several reported the impact had increased (23%) or decreased (22%).



Since moving into the “Safer-at-Home” phase on April 27, how has the impact of COVID-19 on your business changed?

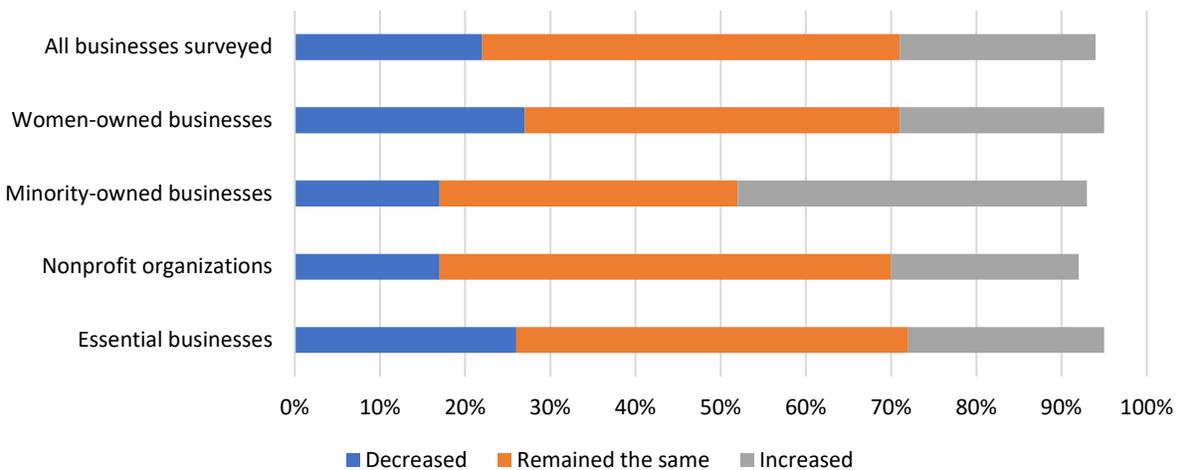
Non-grocery retailers, healthcare providers, restaurants and hotels were more likely than businesses in other industries to report a decreased impact after moving to the “Safer-at-Home” phase of the public health response.

Change in Impact during "Safer-at-Home" - October 2020



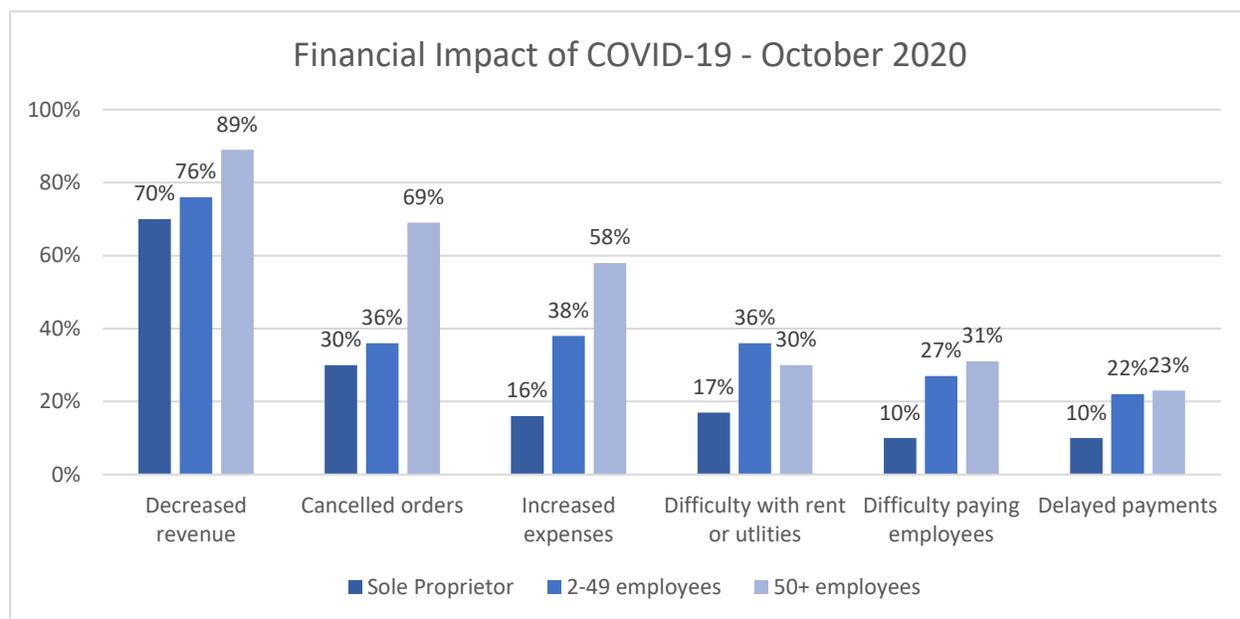
Minority-owned businesses were somewhat more likely to report experiencing increased impacts after the move to the “Safer-at-Home” phase on April 27.

Change in Impact during "Safer-at-Home" - October 2020



Financial Impact of COVID-19

Almost 90% of businesses indicated they experienced financial impacts due to COVID-19 including nearly three-fourths that reported decreased sales or revenue. Other financial impacts included cancelled orders or delayed payments from customers and increased operating expenses. Nearly one-third (32%) of businesses reported difficulty paying business rent or utilities and 22% indicated difficulty paying employees or meeting payroll expenses.

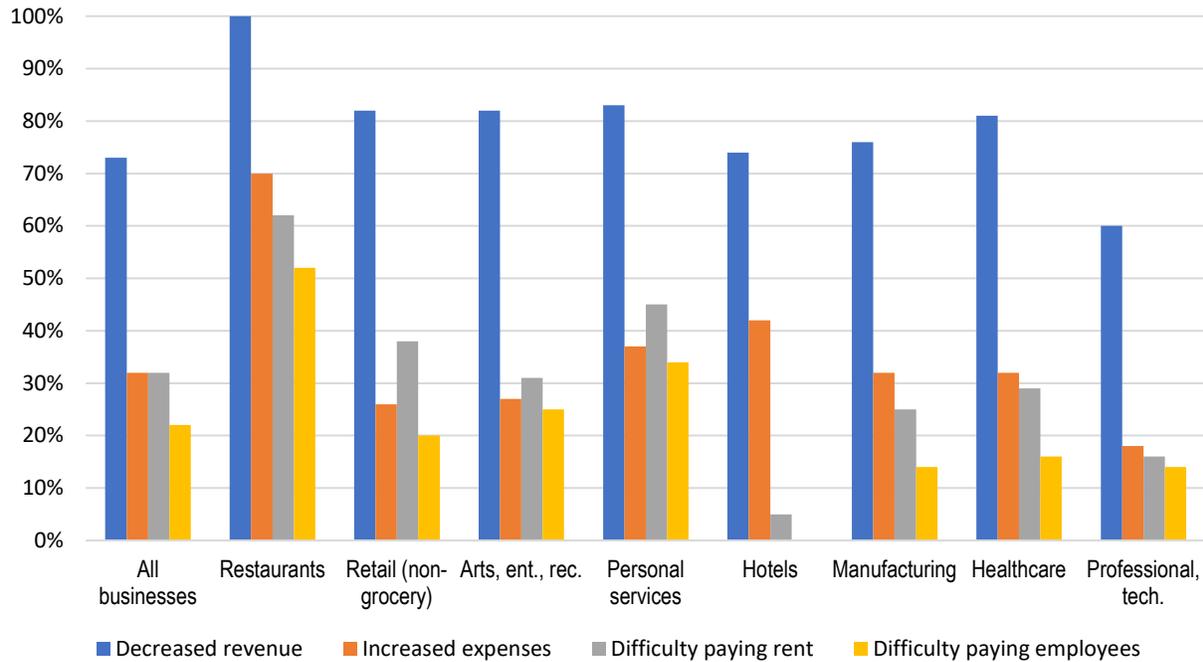


The table below compares the financial impacts reported by businesses surveyed in April and October. Findings suggest continued widespread reductions in sales and revenue, and many more businesses experiencing increases in operating expenses. Fewer small businesses reported difficulty paying business rent or meeting payroll in October.

Has your business experienced any of the following at your Boulder location(s) since March 1 due to COVID-19?	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Any financial impact	87%	81%	78%	73%	87%	87%	88%	78%
Decrease in sales or revenue	73%	75%	70%	65%	76%	80%	89%	80%
Canceled customer orders or contracts	35%	41%	30%	42%	36%	40%	69%	64%
Increased operating expenses	32%	9%	16%	4%	38%	10%	58%	10%
Difficulty paying rent, utilities, or other occupancy costs	32%	49%	17%	33%	36%	57%	39%	41%
Difficulty paying employees or meeting payroll expenses	22%	38%	10%	15%	27%	49%	31%	41%
Delayed payments from customers	18%	27%	10%	18%	22%	31%	23%	31%
Difficulty obtaining loans or financing	11%	12%	5%	8%	14%	15%	4%	5%
Increase in sales or revenue	6%	2%	5%	1%	8%	3%	8%	3%

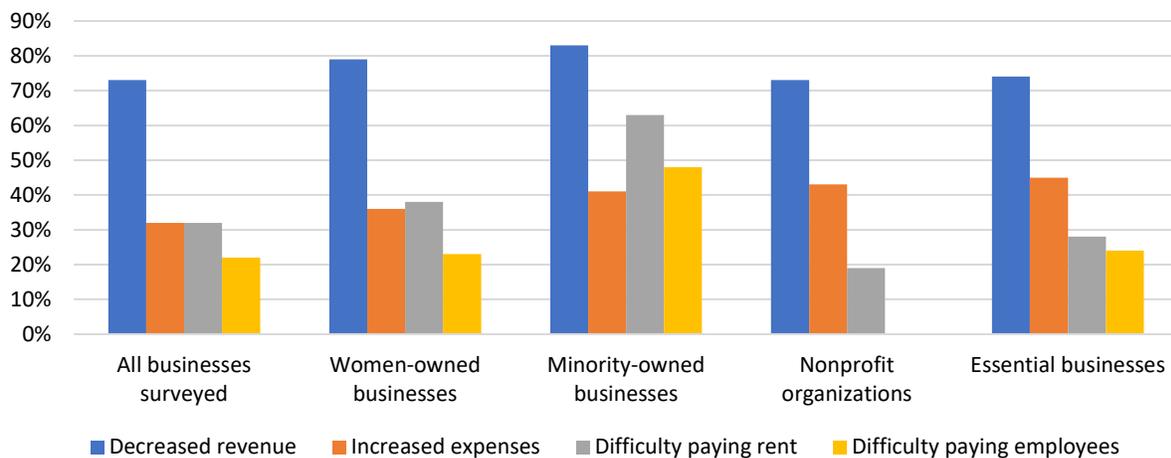
All restaurants and more than 80% of personal services, arts and entertainment, non-grocery retail, and healthcare businesses surveyed reported decreases in revenue since the pandemic started. Restaurants were also more likely than other businesses to report increased operating expenses, difficulty paying business rent and utilities, and difficulty paying employees.

Financial Impact of COVID-19 - October 2020

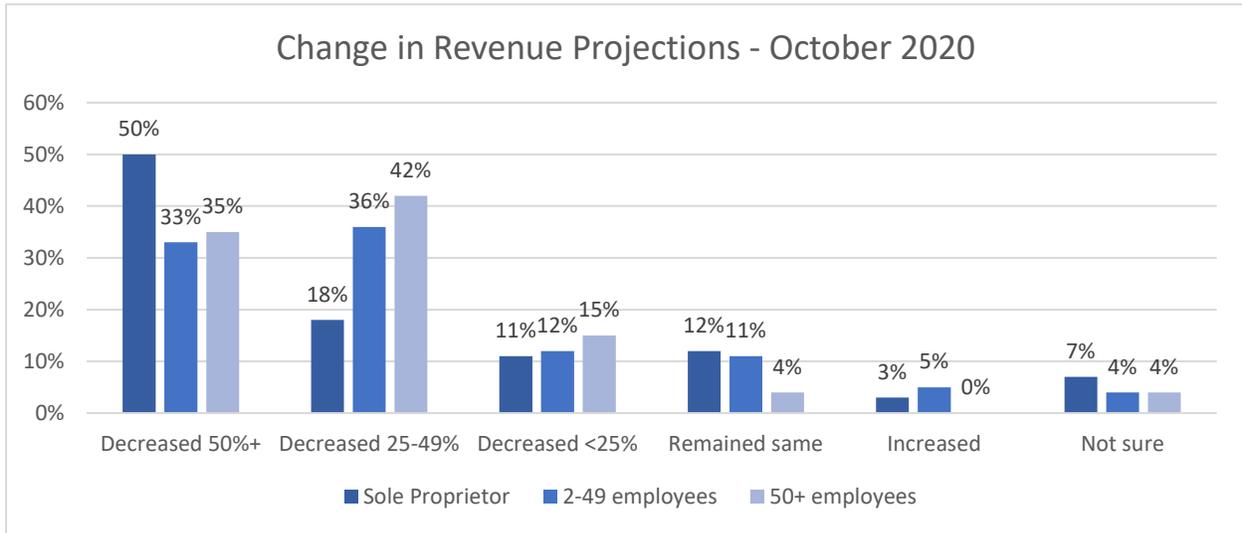


Women- and minority-owned businesses were somewhat more likely to report experiencing decreases in sales or revenue since March 1, and minority-owned businesses were much more likely to report difficulty paying business rent and utilities or paying employees. Essential businesses were more likely than other businesses to report increased operating expenses.

Financial Impact of COVID-19 - October 2020

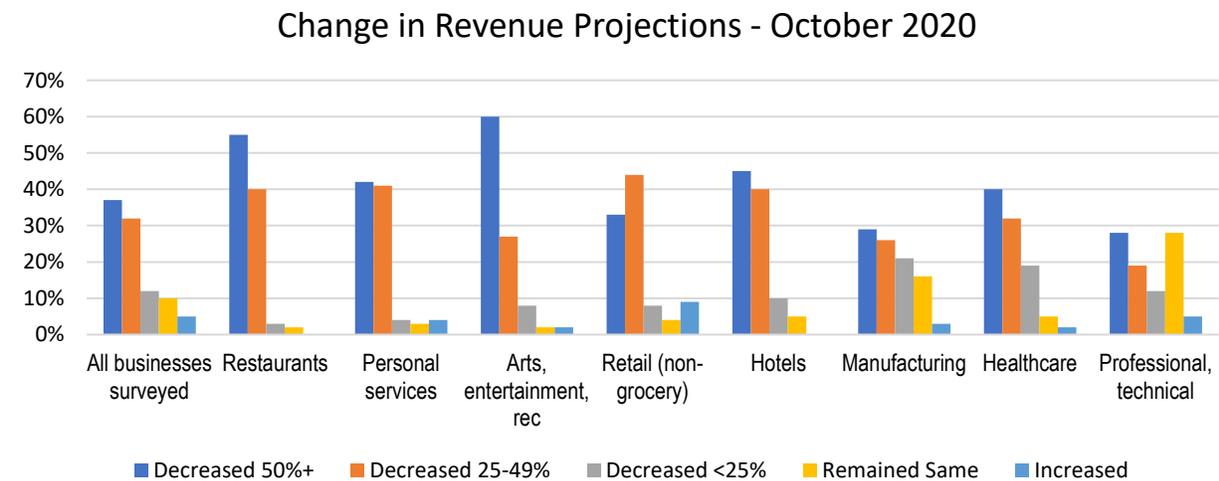


Eighty percent of businesses reported their 2020 sales or revenue projections had decreased, including 37% that indicated revenue was down by 50% or more from pre-pandemic projections for the year.



How have your 2020 sales or revenue projections for your Boulder location(s) changed due to COVID-19?	All Businesses	Sole Proprietor	2 – 49 employees	50+ employees
Decreased by 50% or more	37%	50%	33%	35%
Decreased 25% to 49%	32%	18%	36%	42%
Decreased by less than 25%	12%	11%	12%	15%
Remained about the same	10%	12%	11%	4%
Increased	5%	3%	5%	--
Not sure	5%	7%	4%	4%

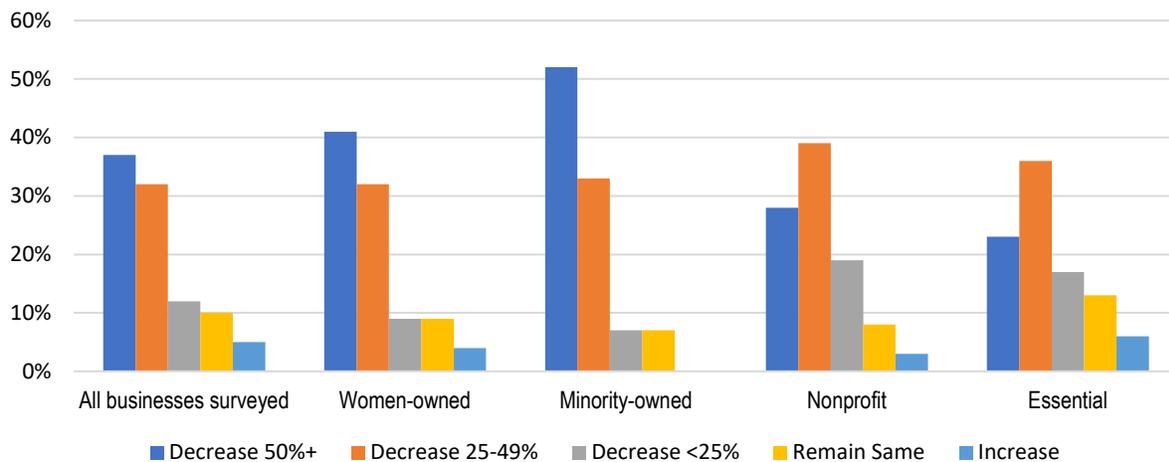
Arts, entertainment, and recreation businesses, restaurants, personal services, and hotels were more likely than other types of businesses to expect decreases in sales or revenue of 50% or more in 2020. Professional and technical services businesses were more likely than other types of businesses to expect revenue to be about the same as projected for the year.



<i>How have your 2020 sales or revenue projections for your Boulder location(s) changed due to COVID-19?</i>	All Businesses	Restaurants	Retail (non-grocery)	Personal Services	Arts, entertainment, rec	Hotels	Manufacturing	Healthcare	Professional/Technical
Decreased by 50% or more	37%	55%	33%	42%	60%	45%	29%	40%	28%
Decreased 25% to 49%	32%	40%	44%	41%	27%	40%	26%	32%	19%
Decreased by less than 25%	12%	3%	8%	4%	8%	10%	21%	19%	12%
Remained about the same	10%	2%	4%	3%	2%	5%	16%	5%	28%
Increased	5%	--	9%	4%	2%	--	3%	2%	5%
Not sure	5%	--	3%	6%	3%	--	5%	3%	9%

Over half the minority-owned businesses surveyed expected to make less than 50% of the sales or revenue they had projected for 2020. Many women-owned businesses, nonprofits, and essential businesses also expected significant decreases in revenue due to COVID-19.

Change in Revenue Projections - October 2020



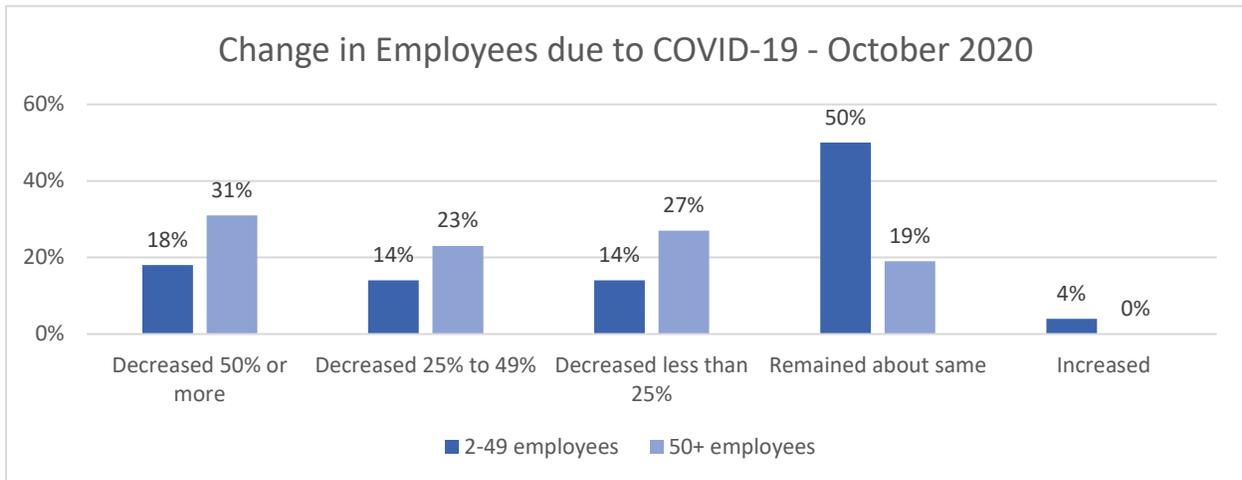
<i>How have your 2020 sales or revenue projections for your Boulder location(s) changed due to COVID-19?</i>	All Businesses	Women-owned	Minority-owned	Nonprofit	Essential
Decreased by 50% or more	37%	41%	52%	28%	23%
Decreased 25% to 49%	32%	32%	33%	39%	36%
Decreased by less than 25%	12%	9%	7%	19%	17%
Remained about the same	10%	9%	7%	8%	13%
Increased	5%	4%	--	3%	6%
Not sure	5%	6%	2%	3%	6%

Impact on Employment

Most (75%) of the employers (businesses with 2 or more employees) surveyed in October indicated they had made changes to staffing levels, wages, or benefits, or in their use of temporary, seasonal or contract workers and consultants due to the pandemic.

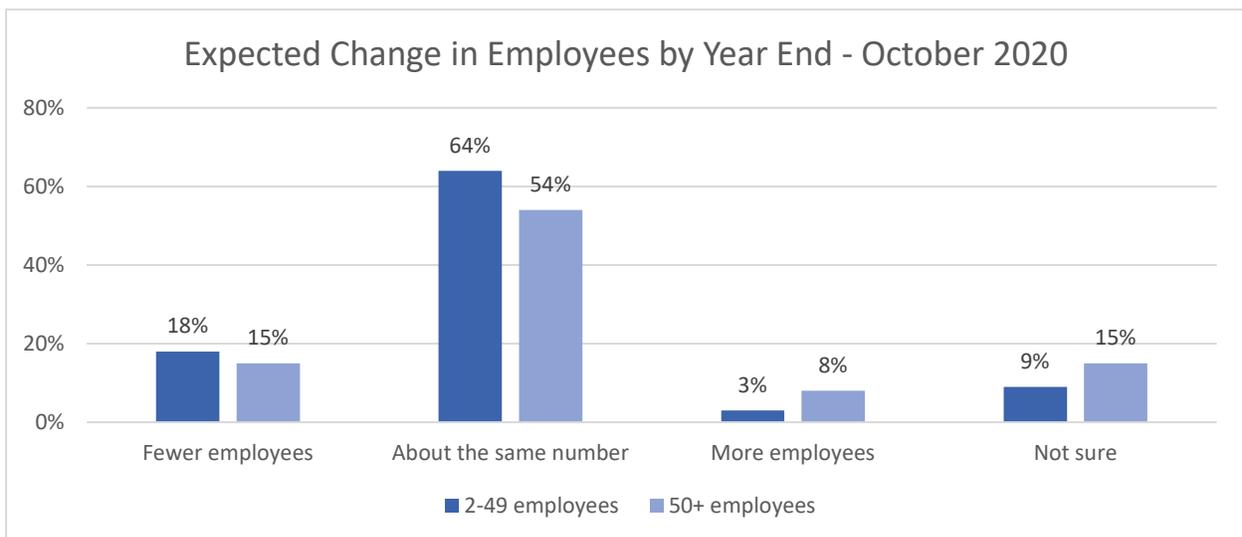
Change in Number of Employees

Half the employers surveyed reported a decrease in the number of employees at their Boulder location(s) due to COVID-19 including 20% that reported a decrease of 50% or more. Most of the remaining employers (47%) reported retaining about the same number of employees. Businesses with more than 50 employees were more likely than smaller employers to report a decrease in the number of people they employ. These figures include employees who left their jobs for any reason.



Has the total number of employees for your Boulder location(s) changed due to COVID-19?

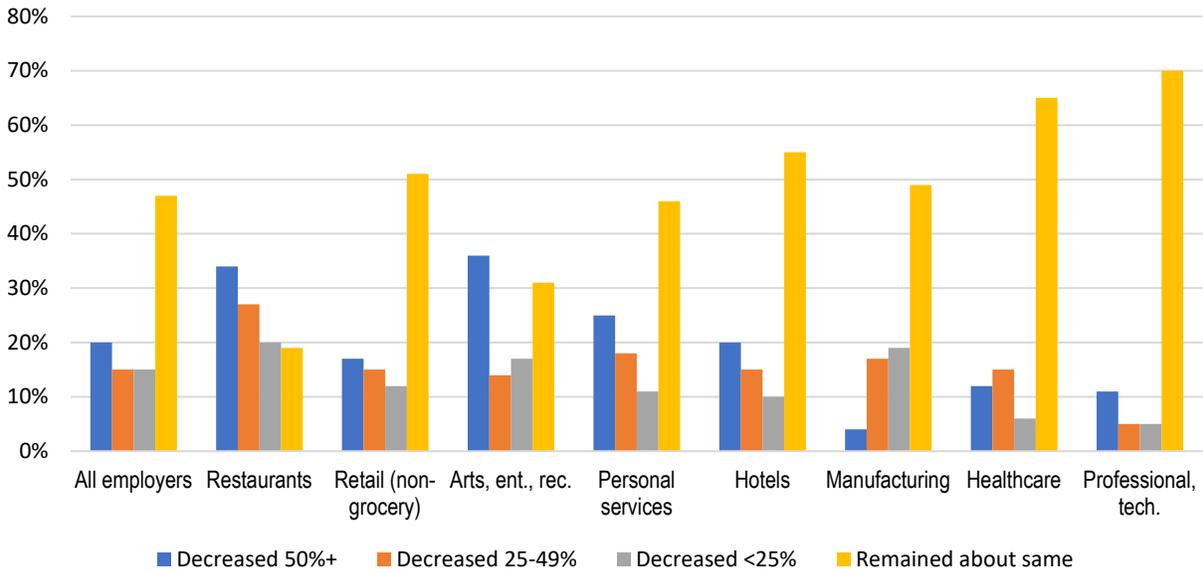
Sixty-two percent of employers expect the number of employees at their locations in Boulder to remain about the same through the end of the year; 17% expected to have fewer employees and 5% expected to have more employees.



Between now and the end of the year, do you expect your business location(s) in Boulder to have:

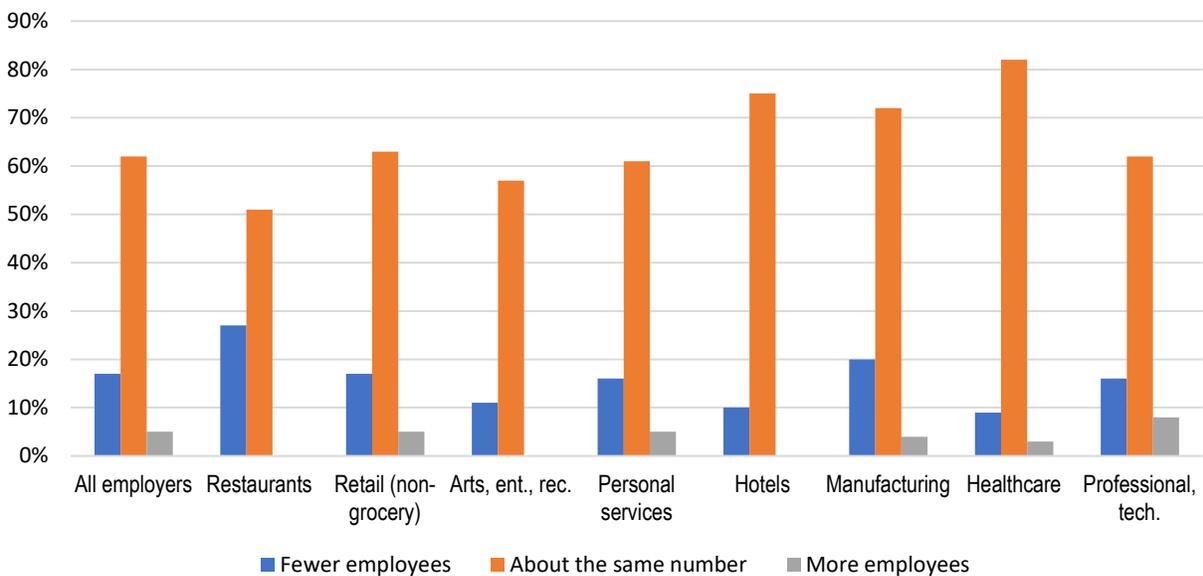
Arts, entertainment, and recreation businesses, restaurants, personal services providers, and hotels were more likely than other types of businesses to report decreases of 50% or more in the number of people they employed.

Change in Employees Due to COVID-19 - October 2020



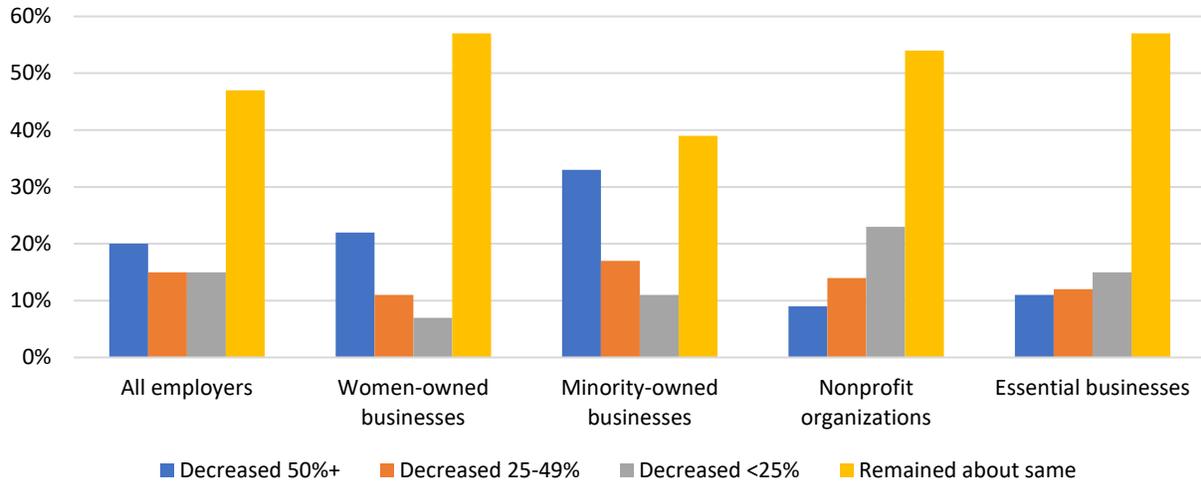
Restaurants were the most likely to expect to have fewer employees by the end of 2020.

Expected Change in Employees by Year End - October 2020



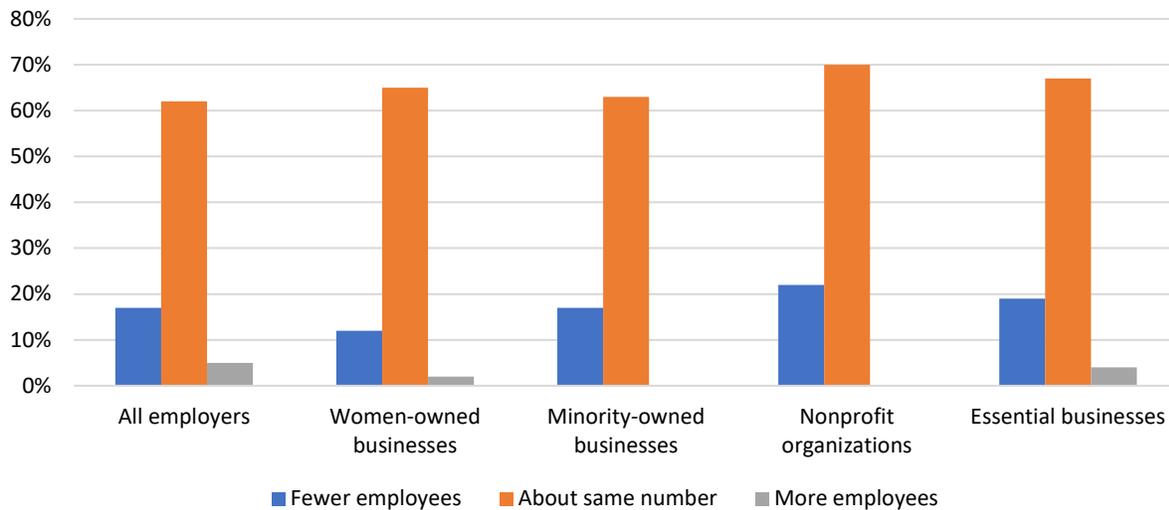
Minority-owned businesses were more likely than other employers to report decreases in the number of people employed by their company between March 1 and October 1 due to COVID-19.

Changes in Employees due to COVID-19 - October 2020



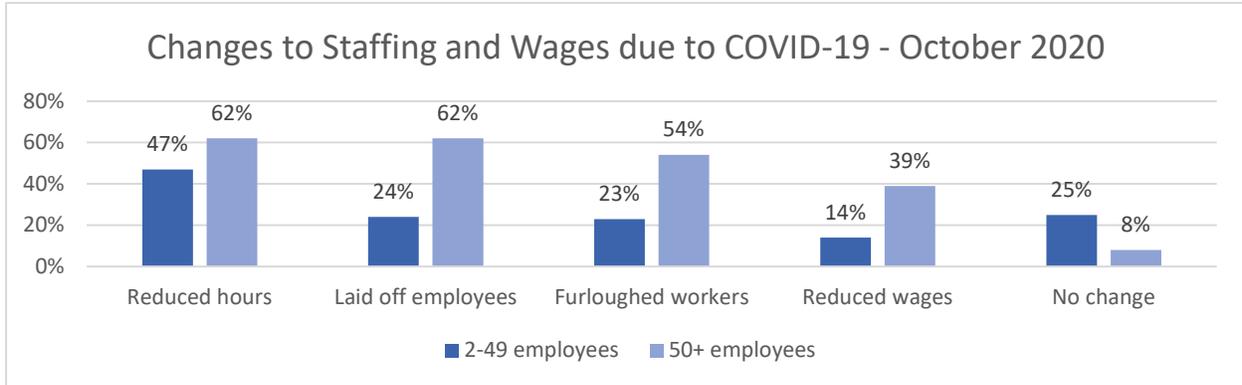
Most women- and minority-owned businesses, nonprofit organizations and essential businesses indicated they expect to maintain about the same number employees through the end of the year.

Expected Change in Employees by Year End - October 2020



Changes in Staffing, Wages, and Benefits

Three-fourths of employers made at least one change to staffing levels or wages due to the pandemic. Forty-seven percent reduced employee hours, 24% furloughed workers, 25% laid off workers, and 17% reduced wages. Larger employers (50+ employees) were more likely to report changes.

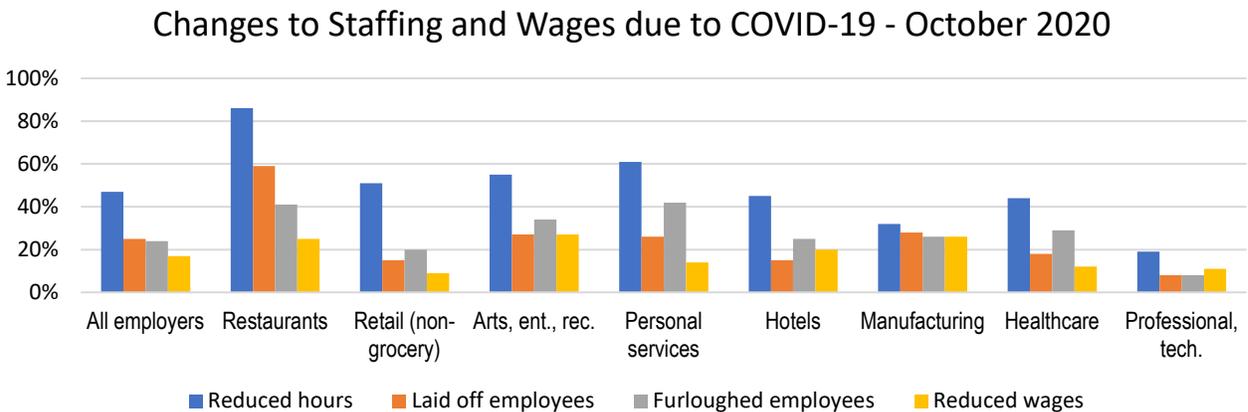


Have you changed staffing levels, hours, wages, or benefits at your Boulder location(s) as a result of COVID-19? (Check all that apply)

A comparison of April and October responses indicates an increased impact on employment as the pandemic continues, especially among larger employers.

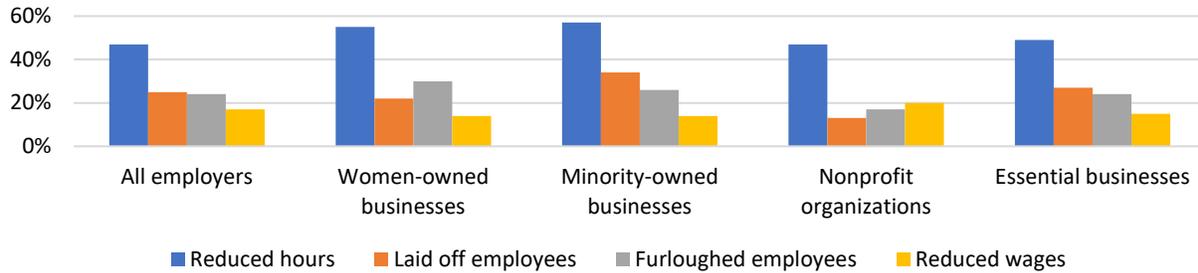
<i>Has your business experienced any of the following at your Boulder location(s) since March 1 due to COVID-19?</i>	All employers surveyed		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Made changes to staffing levels or wages	75%	79%	75%	78%	92%	82%
Reduced employee hours	47%	40%	47%	40%	62%	49%
Laid off employees	25%	27%	24%	27%	62%	32%
Furloughed workers	24%	25%	23%	23%	54%	43%
Reduced employee wages	17%	15%	14%	13%	39%	37%
Reduced benefits	6%	3%	7%	3%	8%	6%

Restaurants were more likely than employers in other industries to report reductions in employee hours, layoffs, and furloughs.



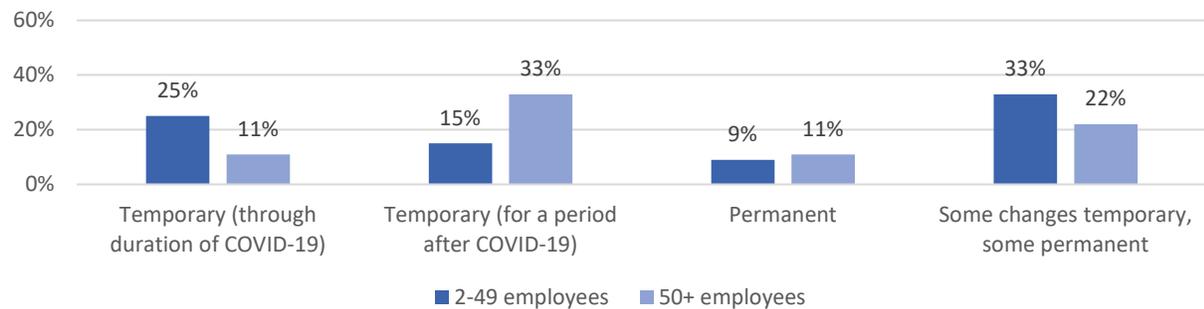
Women- and minority-owned employers were more likely to reduce employee hours than other employers. Minority-owned employers were more likely to report layoffs due to COVID-19.

Changes in Staffing and Wages due to COVID-19 - October 2020



Although 41% of employers expected staffing changes to be temporary, 31% indicated some changes may be permanent and 11% expect all the changes they made to be permanent.

Expected Duration of Staffing Changes - October 2020



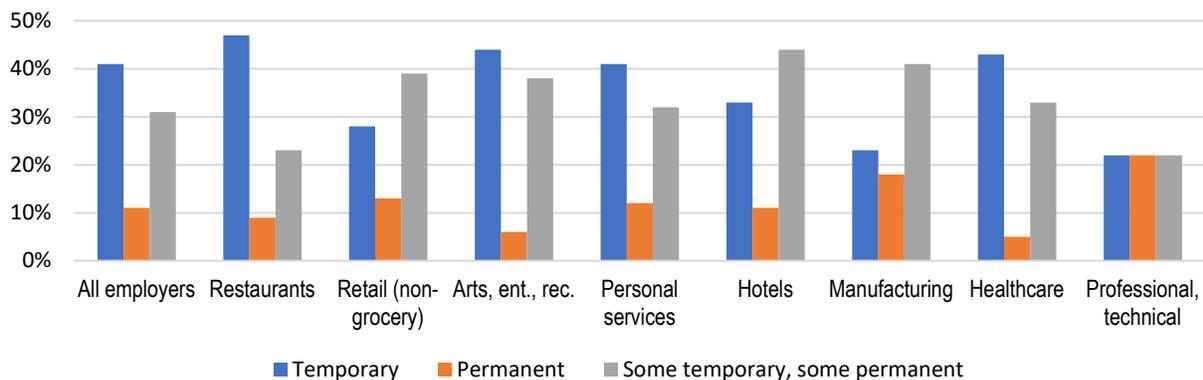
Do you expect any reduction in staff, hours, wages, or benefits for your employees to be temporary or permanent?

Comparing October and April survey results indicates fewer employers expect staffing reductions to be temporary.

<i>Do you expect any reduction in staff, hours, wages, or benefits for your employees to be temporary or permanent?</i>	All employers		2 – 49 emp.		50+ emp.	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Temporary (through duration of COVID-19)	23%	37%	25%	37%	11%	38%
Temporary (for a period after COVID-19)	18%	24%	15%	25%	33%	20%
Permanent	11%	4%	9%	4%	11%	2%
Some changes temporary, some permanent	31%	19%	33%	18%	22%	22%
Not sure	14%	15%	16%	15%	17%	12%

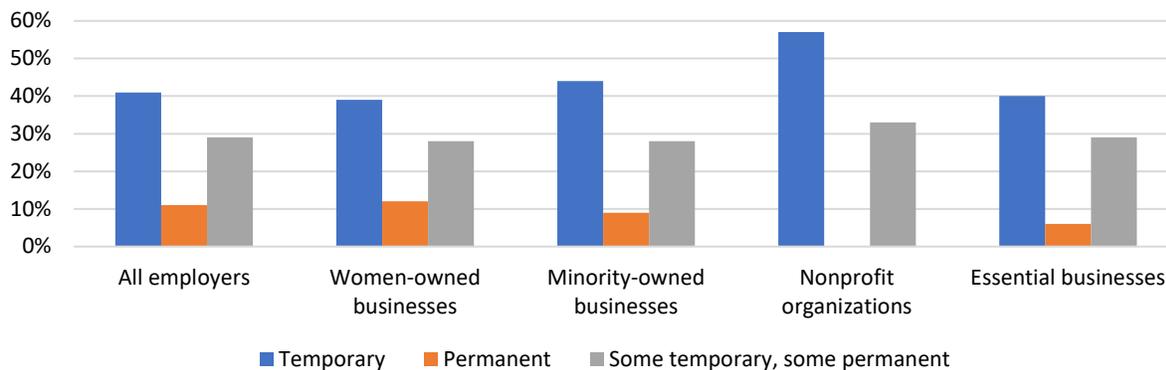
While employers in many industries expect staffing changes to be temporary, there are indications that some changes may be permanent. Restaurants, hotels, healthcare providers, and arts, entertainment and recreation businesses were most likely to expect changes to be temporary.

Expected Duration of Staffing Changes - October 2020



Nonprofit organizations were more likely than other employers to expect staffing changes to be temporary.

Expected Duration of Staffing Changes - October 2020



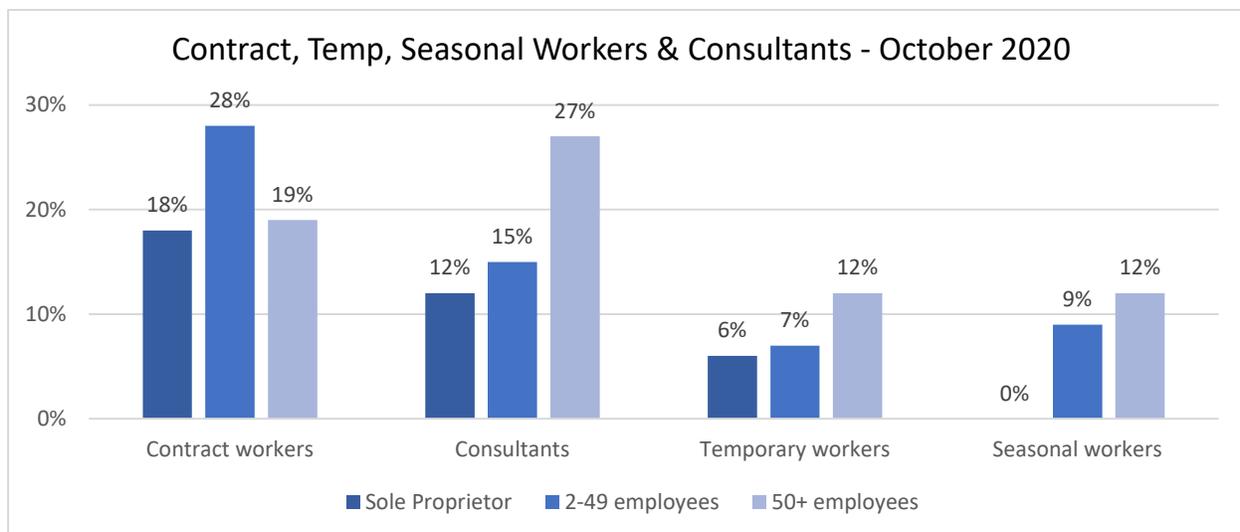
Employee Retention and Absenteeism

In October, more employers reported difficulty in finding or keeping employees or increased employee absenteeism than in April. Larger businesses reported more employee absenteeism or retention issues than smaller businesses.

Has your business experienced any of the following at your Boulder location(s) since March 1 due to COVID-19? (Check all that apply)	All employers		2 – 49 emp.		50+ emp.	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Difficulty finding or keeping employees	15%	3%	14%	3%	27%	3%
Increased employee absenteeism	16%	7%	14%	9%	39%	7%

Changes in Use of Contract, Temporary, or Seasonal Workers and Consultants

While not all contract, temporary, or seasonal workers and consultants are considered gig workers, the number of businesses using these types of workers provides an indication of the impact of the pandemic on gig workers.



Does your business currently use any of the following types of workers? (Check all that apply)

Over a third (38%) of businesses surveyed in October indicated they used contract, temporary, or seasonal workers or consultants, a significant decrease from April.

Does your business currently use any of the following types of workers? (Check all that apply)	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Temporary workers	8%	15%	6%	10%	7%	15%	12%	40%
Seasonal workers	7%	10%	--	6%	9%	11%	12%	16%
Contract workers	25%	59%	18%	46%	28%	65%	19%	61%
Consultants	14%	30%	12%	23%	15%	31%	27%	55%

*April question: On March 1, 2020 was your business using any of the following types of workers?

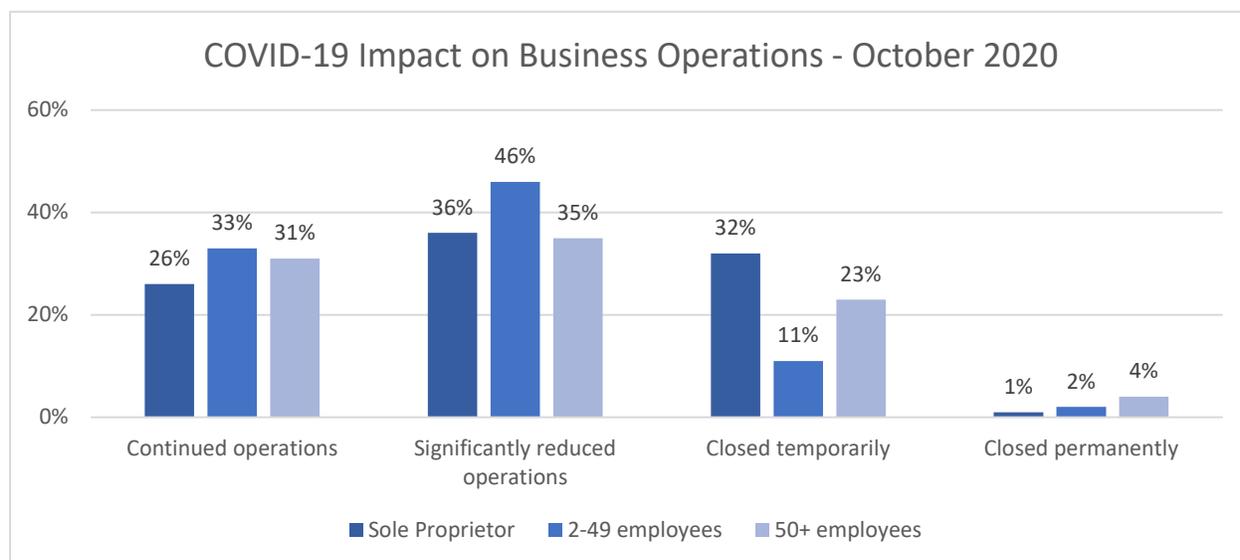
Seventeen percent of businesses indicated they had reduced their use of temporary, seasonal, or contract workers and 10% reported reducing their use of consultants due to the pandemic.

Have you changed staffing levels, hours, wages, or benefits at your Boulder location(s) as a result of COVID-19? (Check all that apply)	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Reduced use of temporary, seasonal or contract workers	17%	19%	10%	16%	20%	21%	35%	25%
Reduced use of consultants	10%	11%	4%	7%	11%	12%	27%	21%
Increased use of temporary, seasonal or contract workers or consultants	2%	1%	2%	--	2%	1%	--	3%

Impact on Business Operations

Less than one-third (31%) of businesses surveyed reported they were able to continue operations with minimal disruption during the pandemic. Forty-two percent significantly reduced operations or production, 17% closed their business temporarily and 2% closed permanently. (It is important to note that the survey was not designed to determine how many businesses closed during the pandemic and the actual percentage of businesses that permanently closed may be higher.)

As the chart below shows, sole proprietors were more likely to report closing temporarily, while small businesses were more likely to reduce operations.



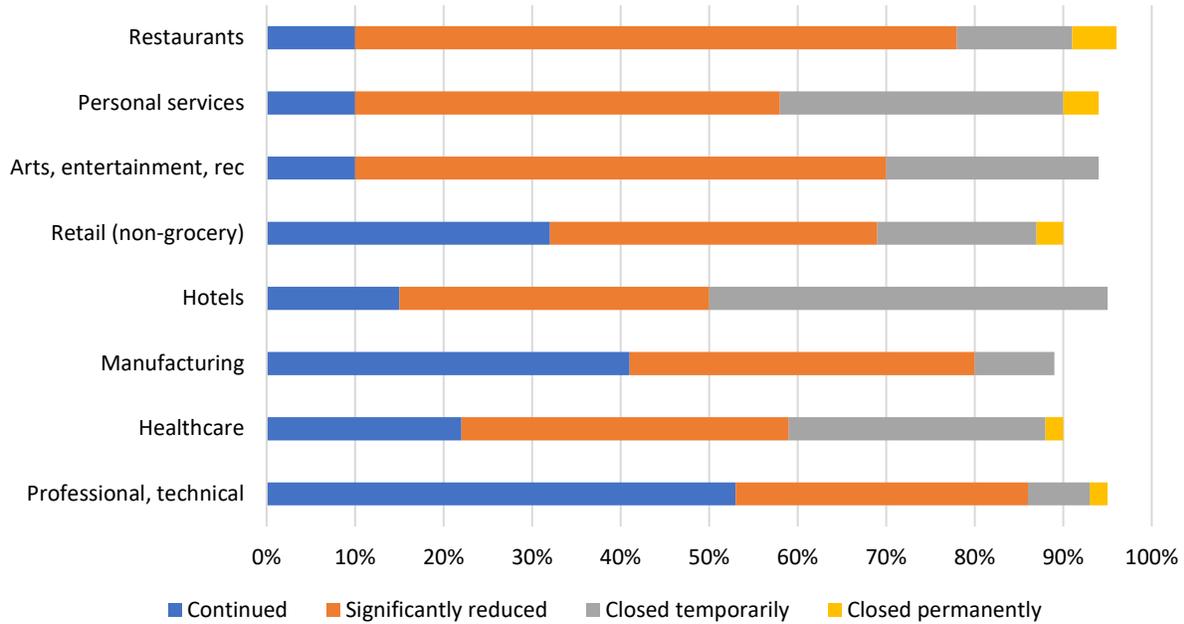
Has your business been able to continue its operations in Boulder during the COVID-19 public health emergency and state stay at home order?

By comparison, businesses surveyed in April were much more likely to report temporarily closing their business and less likely to report significant reductions in operations.

<i>Has your business been able to continue its operations in Boulder during the COVID-19 public health emergency?</i>	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Continued with minimal disruption	31%	26%	26%	23%	33%	22%	31%	37%
Significantly reduced operations	42%	25%	36%	19%	46%	26%	35%	35%
Closed business temporarily	17%	39%	32%	48%	11%	43%	23%	24%
Closed business permanently	2%	1%	1%	1%	2%	1%	4%	--

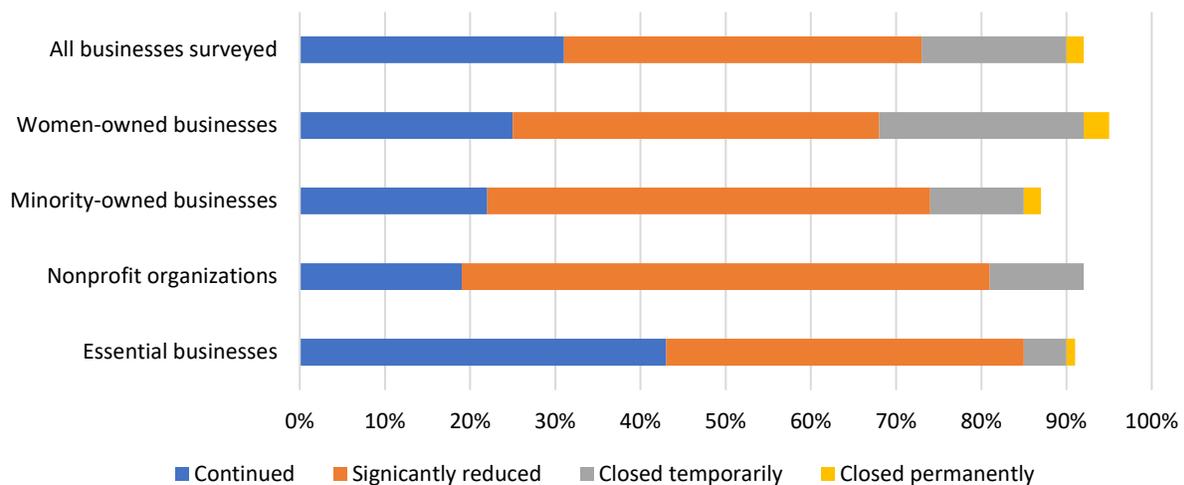
Restaurants, arts and entertainment, and personal services businesses were less likely to have continued business operations with minimal disruption during the pandemic. Hotels and personal services businesses were most likely to indicate they had closed temporarily due to COVID-19. Professional and technical services and manufacturing businesses were less likely to report closing temporarily.

COVID-19 Impact on Business Operations - October 2020



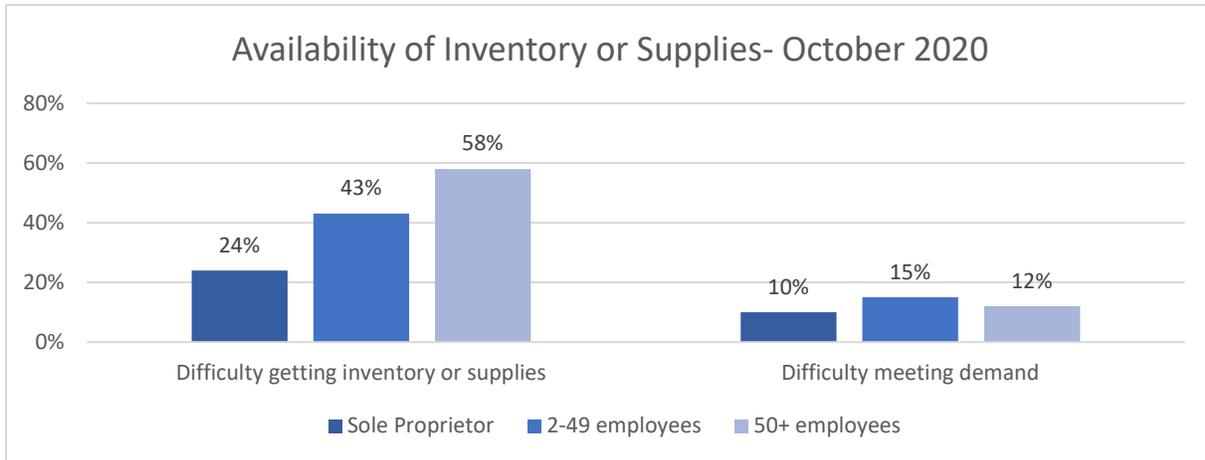
Nonprofits and minority-owned businesses were less likely to report continuing operations with minimal impact from COVID-19. Essential businesses least likely to close temporarily due to the pandemic.

COVID-19 Impact on Business Operations - October 2020



Availability of Inventory or Supplies

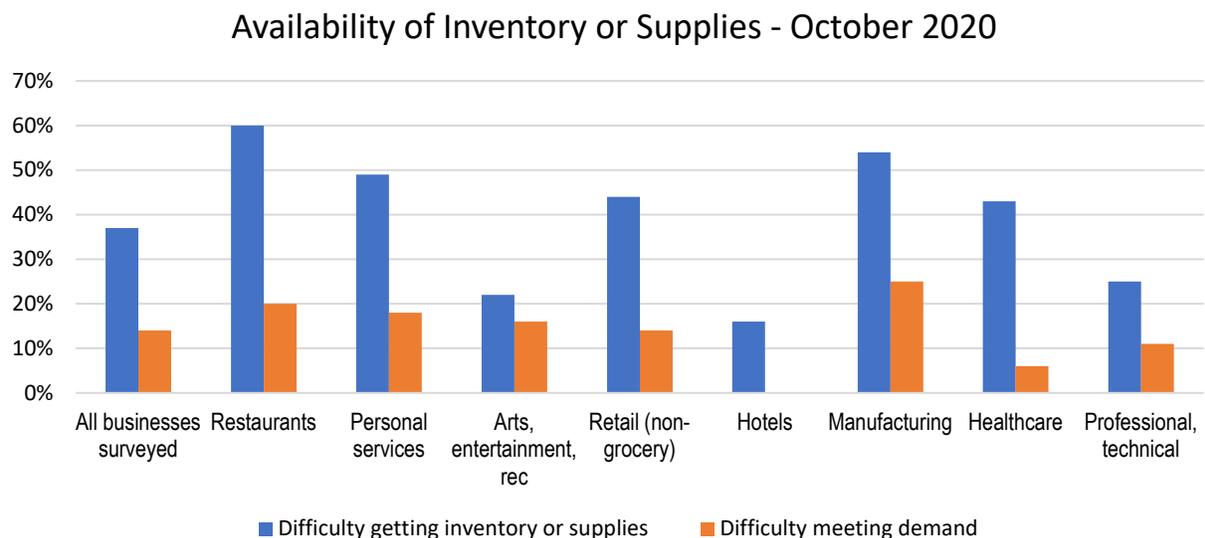
While over a third of businesses reported difficulty getting needed inventory or supplies, only 14% reported having issues meeting demand for their products or services. Nearly 60% of larger businesses reported inventory or supply shortages at some point during the pandemic.



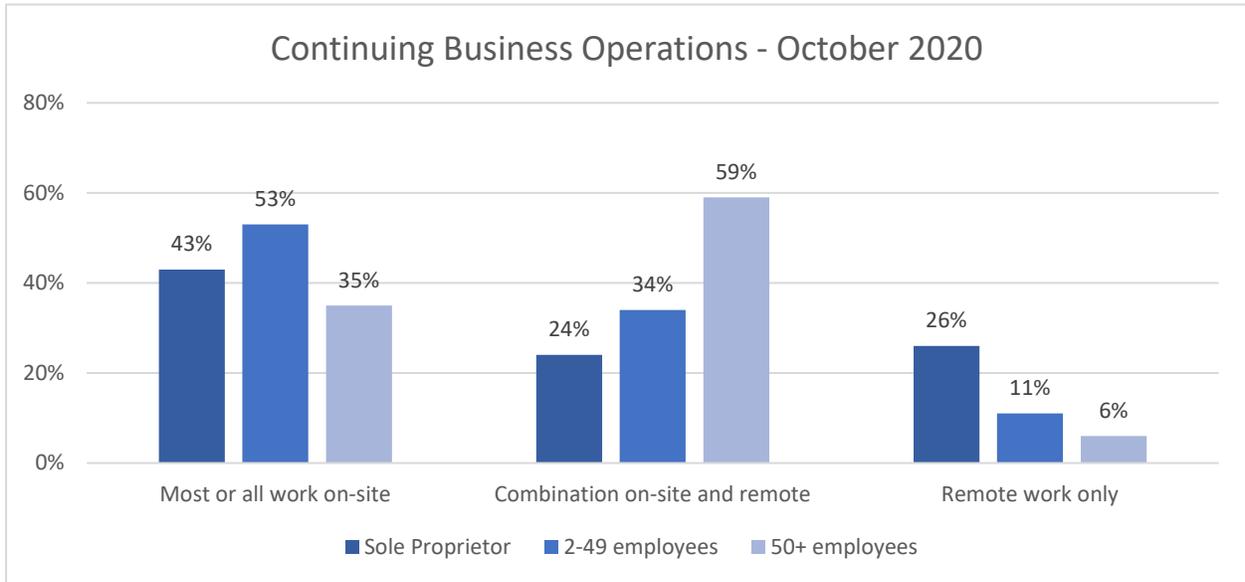
More businesses reported difficulty with inventory/supplies or meeting demand in October than April.

Has your business experienced any of the following at your Boulder location(s) since March 1 due to COVID-19?	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Difficulty getting needed inventory or supplies	37%	25%	24%	14%	43%	30%	58%	34%
Difficulty meeting demand for products or services	14%	8%	10%	8%	15%	9%	12%	10%

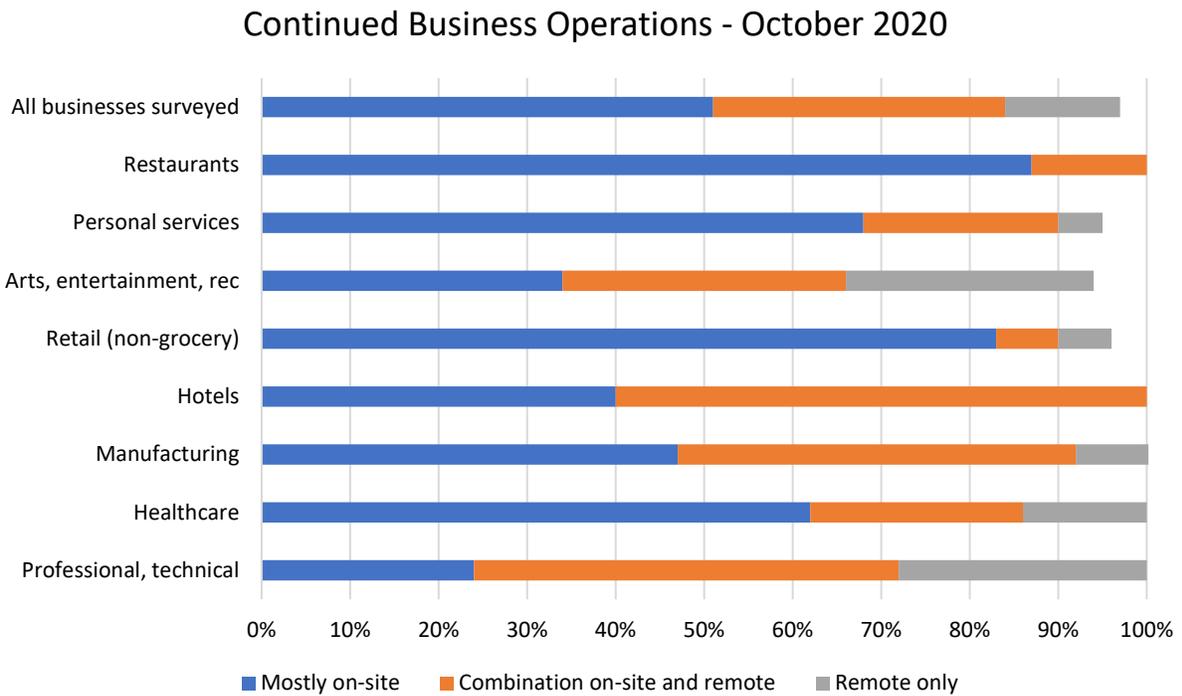
Restaurants, manufacturers, personal services providers, healthcare, and non-grocery retailers were more likely than other businesses to report difficulty getting needed inventory or supplies.



Just over half (51%) of the businesses that have remained open indicated most or all work is conducted on-site. One-third have continued with a combination of on-site and remote work, and 13% have continued with remote work only.

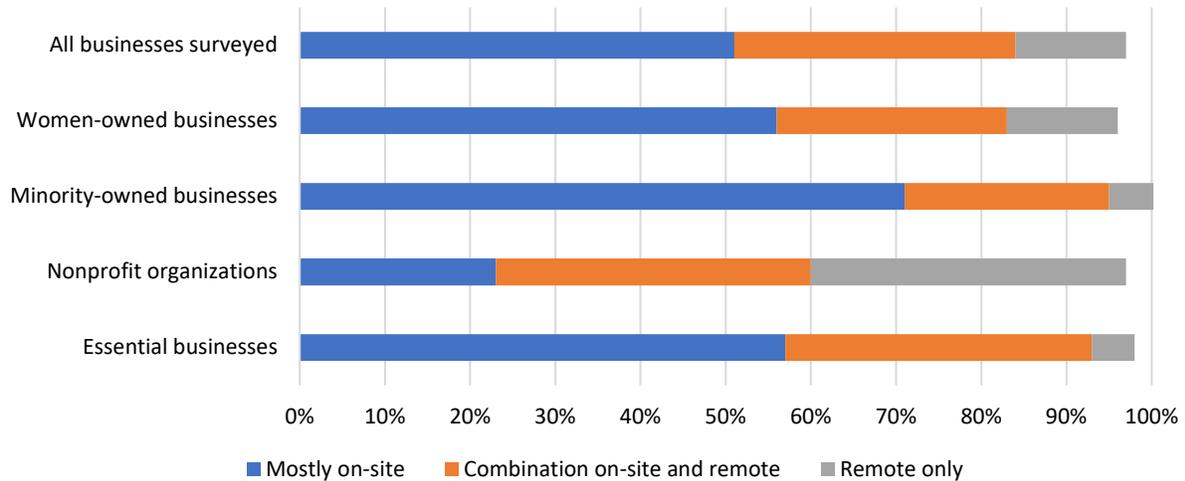


Among businesses that remained open, restaurants, non-grocery retail, personal services, and healthcare businesses were much more likely to report continuing operations on-site and least likely to work remotely. Professional and technical services and arts, entertainment and recreation businesses were most likely to have switched to remote only operations.



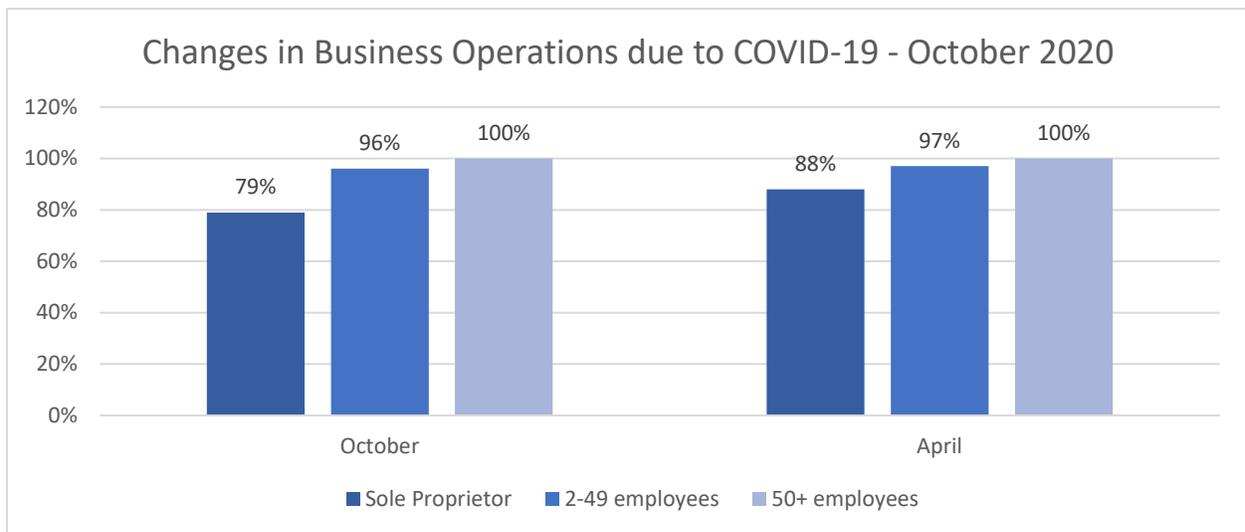
Minority-owned businesses were more likely to report having mostly on-site operations, while nonprofits were more likely to report remote-only operations during COVID-19.

Continued Business Operations - October 2020



Changes Made to Business Operations

In October, 92% of businesses indicated they made changes to their business operations in response to COVID-19 compared to 94% of those surveyed in April. Businesses with two or more employees were more likely to indicate they had made at least one change to their operations than sole proprietors.

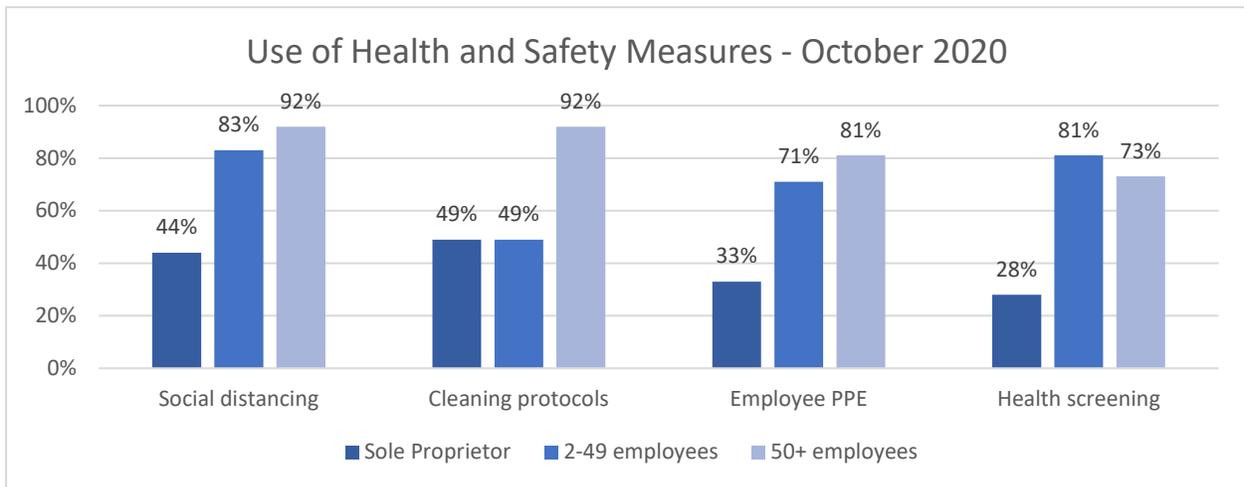


Since March 1, have you made any of the following changes at your Boulder location(s) in response to COVID-19? (Check all that apply.)

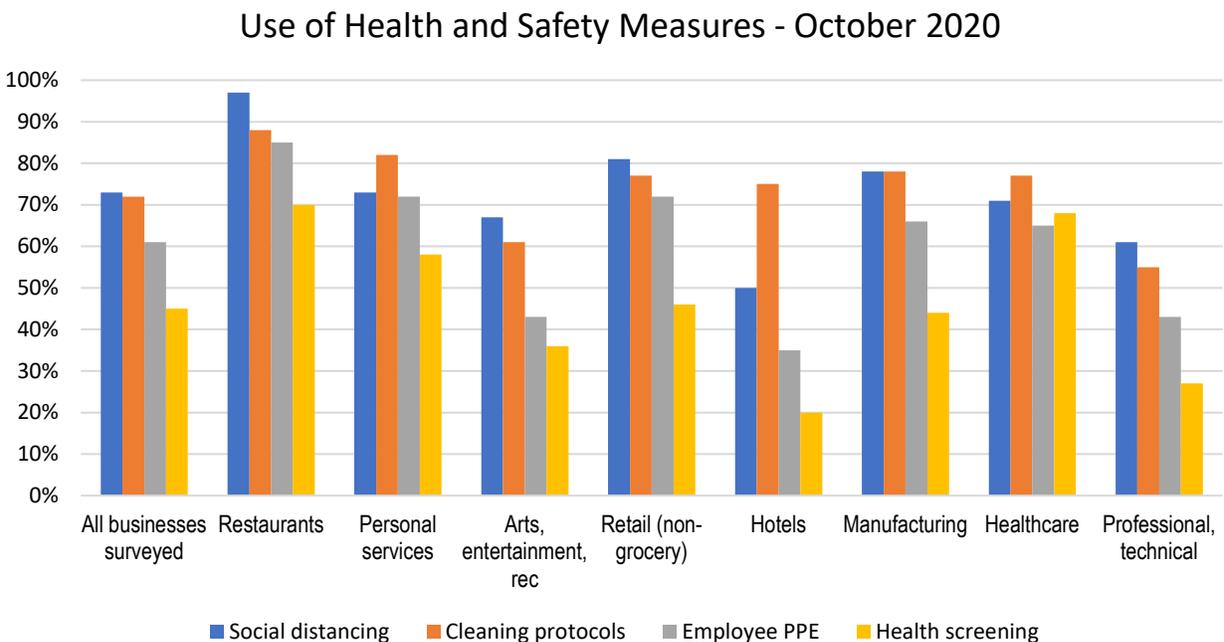
The most frequently mentioned changes relate to health and safety, followed by changes in physical facilities, and canceling meetings, contracts, or promotional activities. In October, more businesses

indicated they made changes to increase revenue by increasing online sales, promotional activities, or deliveries.

Changes made to support health and safety during the pandemic included requiring social distancing of workers or customers, adding new cleaning protocols, providing personal protective equipment (PPE) for employees, and adding new health screening procedures. Employers (businesses with two or more employees) were more likely to have introduced health and safety protocols to operations than sole proprietors, 60% of whom indicated they work from home.



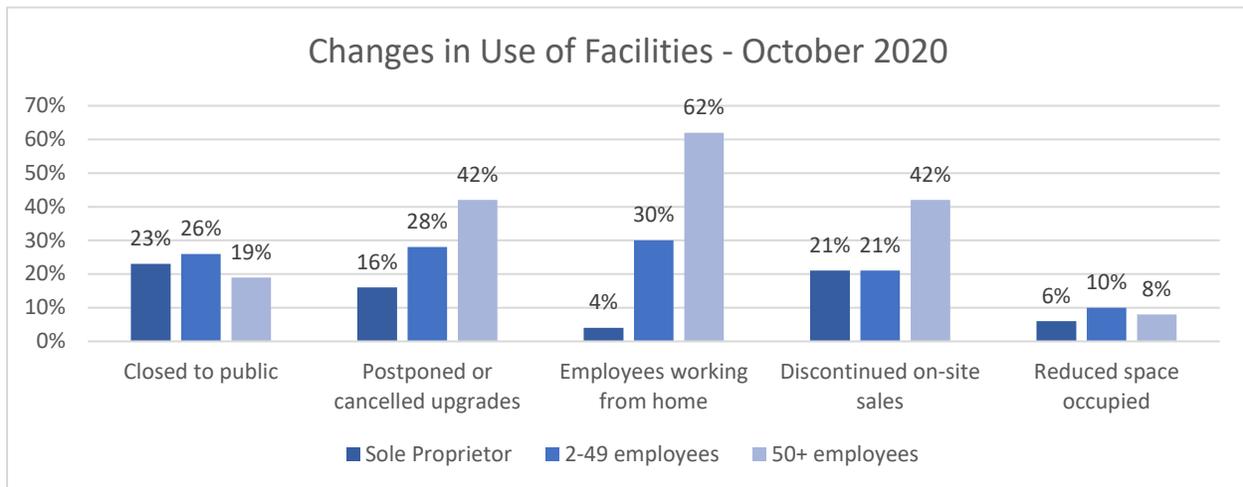
Businesses more likely to be open to the public or where work is done on-site, such as restaurants, retailers, manufacturers, and healthcare, were somewhat more likely to report adding health and safety protocols than those closed to the public or doing more work remotely.



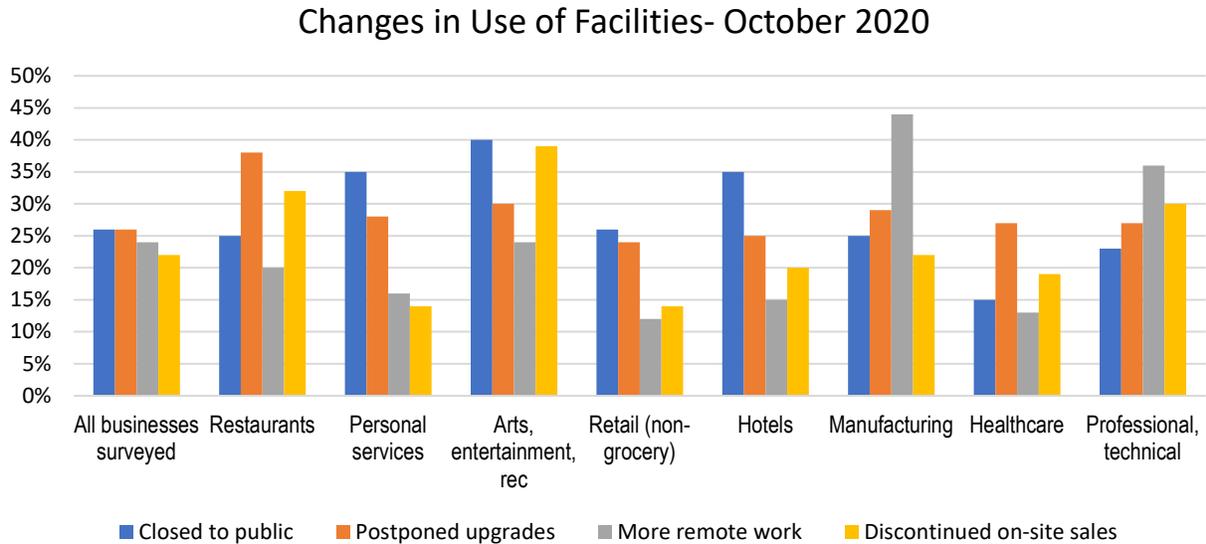
A greater percentage of businesses in October reported requiring social distancing of workers or customers or providing personal protective equipment to employees than those surveyed in April.

Since March 1, have you made any of the following changes at your Boulder location(s) in response to COVID-19?	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Required “social distancing”	73%	50%	44%	28%	83%	59%	92%	76%
Added new cleaning protocols	72%	n/a	49%	n/a	49%	n/a	92%	n/a
Provided PPE for employees	61%	23%	33%	29%	71%	45%	81%	23%
Added new health screening procedures	45%	n/a	28%	n/a	81%	n/a	73%	n/a

Approximately one-fourth of the businesses surveyed indicated they had closed their facilities to the public, postponed or cancelled planned upgrades, increased the number of employees working from home, or discontinued on-site sales or services. Larger businesses were more likely to increase remote working, postpone upgrades, or discontinue on-site sales than smaller businesses.



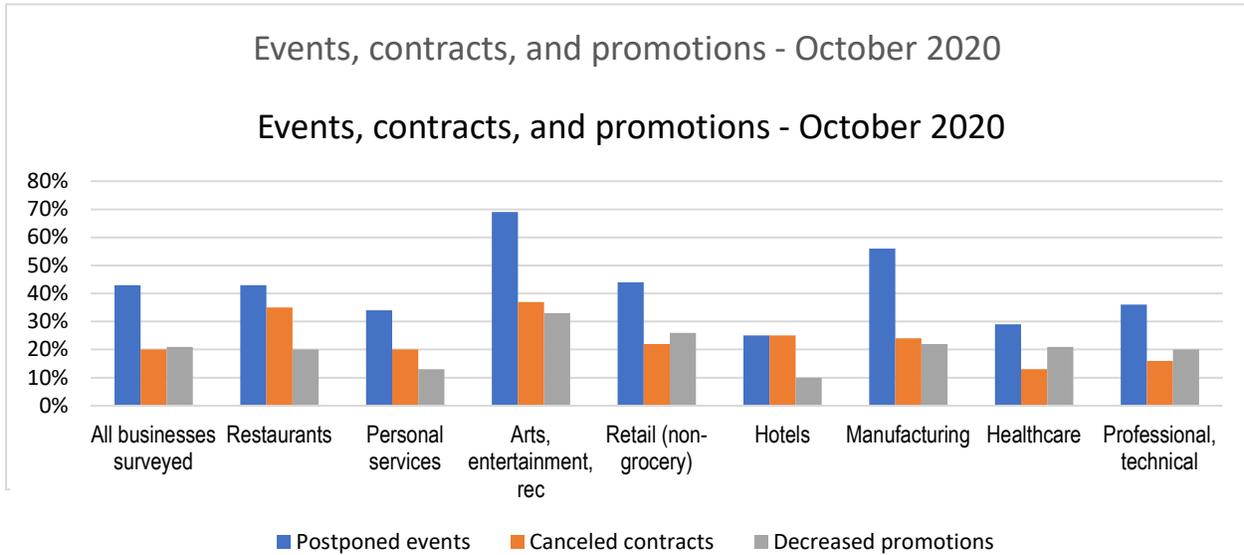
Arts, entertainment, and recreation businesses, hotels, and personal services businesses were most likely to close their facilities to the public, while those in non-grocery retail, personal services, and healthcare were less likely to increase the number of employees working remotely.



In general, fewer businesses reported they had closed their facilities to the public or discontinuing on-site sales or services in October than in April.

<i>Since March 1, have you made any of the following changes at your Boulder location(s) in response to COVID-19?</i>	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Closed business facilities to public	26%	46%	23%	33%	26%	53%	19%	44%
Postponed or cancelled plans to upgrade facilities or equipment, or to expand	26%	24%	16%	13%	28%	29%	42%	34%
Increased employees working from home	24%	28%	4%	9%	30%	34%	62%	71%
Discontinued on-site sales or services	22%	35%	21%	30%	21%	38%	42%	34%
Reduced space occupied by business	9%	n/a	6%	n/a	10%	n/a	8%	n/a
Increased amount of space occupied	3%	n/a	--	n/a	3%	n/a	4%	n/a

Over 43% of the businesses surveyed has postponed or canceled large meetings or events, 21% cancelled vendor or service contracts, and 20% decreased marketing or promotional activities due to the pandemic. Larger businesses were more likely to change plans for large meetings or events.

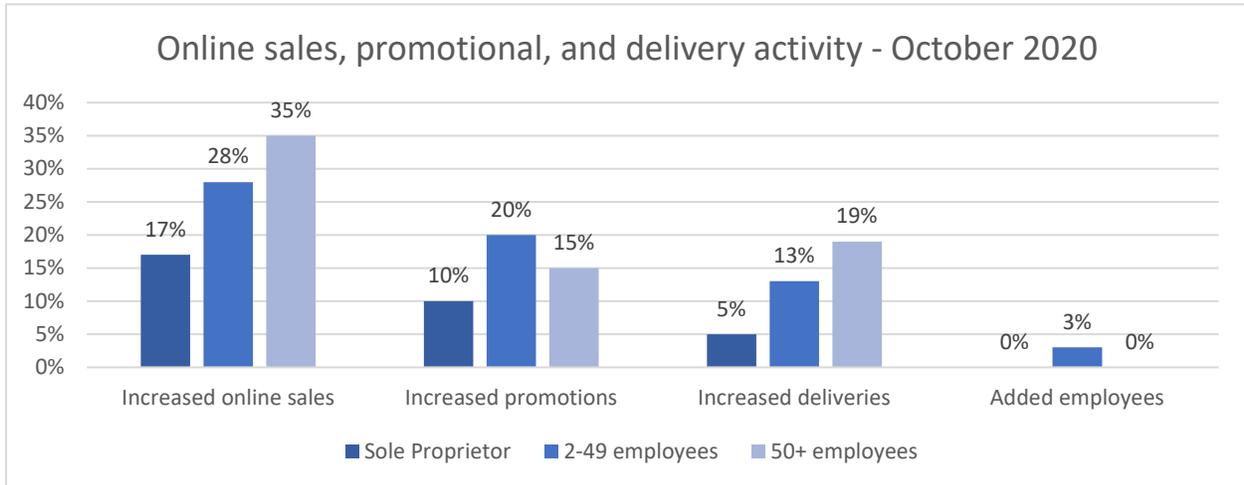


Businesses in the arts, entertainment, and recreation industry and manufacturers were most likely to report canceling plans for large meetings and events due to COVID-19.

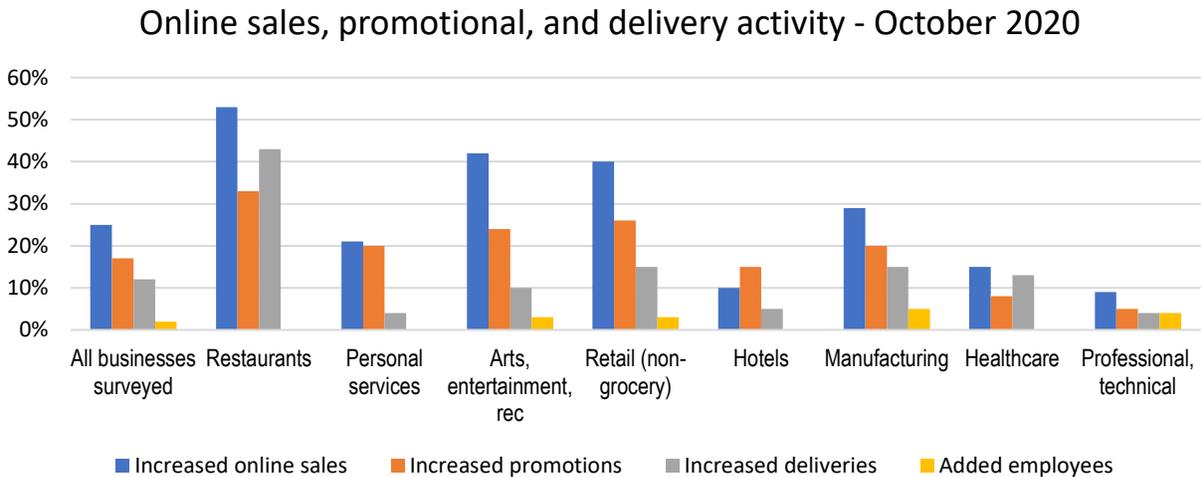
Slightly more businesses reported cancelling or postponing large meetings or events in October than April while slightly fewer reported cancelling vendor or service contracts.

Since March 1, have you made any of the following changes at your Boulder location(s) in response to COVID-19?	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Cancelled or postponed large meetings or events	43%	38%	25%	23%	48%	42%	65%	71%
Decreased marketing or promotions	20%	23%	16%	16%	22%	26%	35%	31%
Cancelled vendor or service contracts	21%	26%	11%	15%	24%	30%	35%	44%

One-fourth of businesses reported starting or increasing online sales, 17% increased marketing or promotional activities, 12% started or increased deliveries, and 2% added more employees to meet increased demand. Larger businesses were more likely than smaller businesses to report increasing their online presence.



Restaurants were more likely to start or increase online sales or deliveries than other types of businesses.



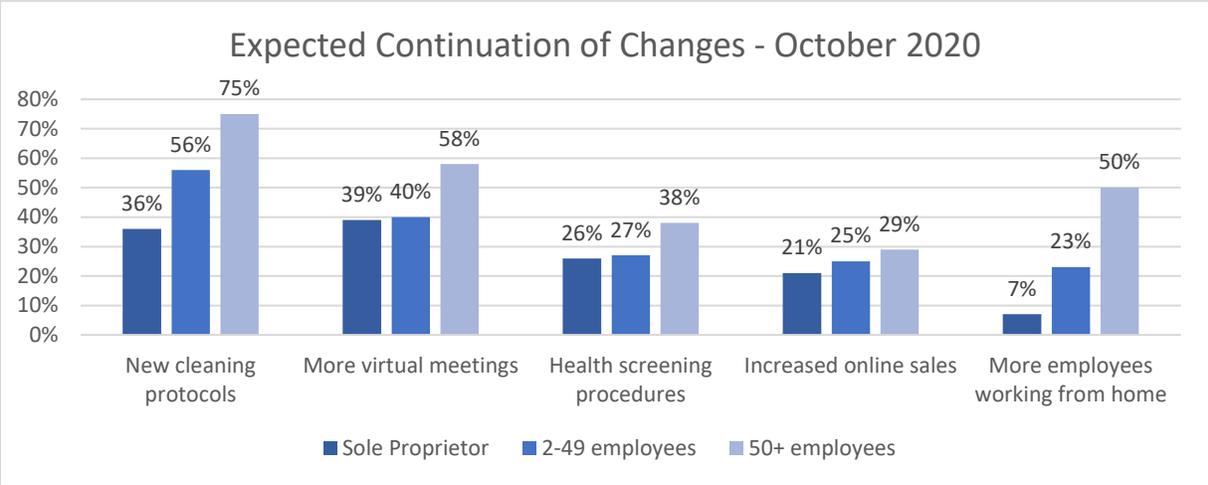
A comparison of business responses in April and October indicates an increase in activities designed to boost sales.

Since March 1, have you made any of the following changes at your Boulder location(s) in response to COVID-19?	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
Started or increased online sales	25%	18%	17%	8%	28%	22%	35%	27%
Increased marketing or promotions	17%	14%	10%	11%	20%	16%	15%	23%
Started or increased deliveries	12%	11%	5%	2%	13%	14%	19%	21%
Added more employees to meet demand	2%	6%	--	12%	3%	3%	--	--

Expected Continuation of Operational Changes

Nearly three-fourths (73%) of the businesses indicated they expected at least one of the changes they made to operations to continue after the pandemic. Businesses most often mentioned continuing new cleaning protocols (52%) and virtual meetings (40%). Thirteen percent expected to reduce the amount of space occupied by their business and only five percent expected to increase the size of their space.

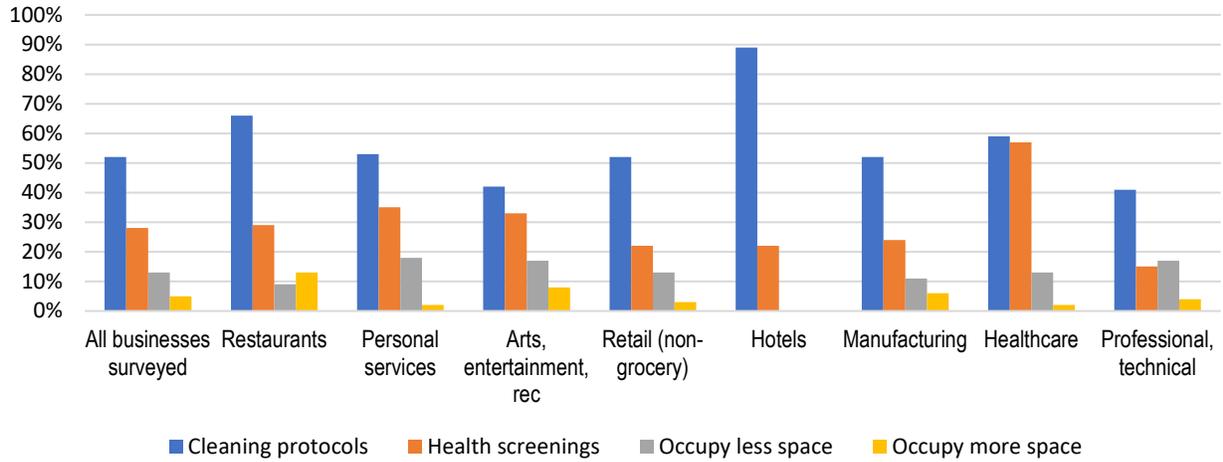
Larger businesses were more likely than sole proprietors or small businesses to expect a continuation of new cleaning protocols, virtual meetings, and more employees working from home after the pandemic.



<i>What changes to your business operations in Boulder do you expect to continue after the pandemic? (Check all that apply)</i>	All Businesses	Sole Proprietor	2 – 49 employees	50+ employees
New cleaning protocols	52%	36%	56%	75%
More virtual meetings	40%	39%	40%	58%
Health screening procedures	28%	26%	27%	38%
Decreased on-site sales or services	26%	28%	25%	29%
Increased online sales	22%	21%	25%	29%
More employees working from home	21%	7%	23%	50%
Reduced space occupied by business	13%	10%	15%	13%
Increased deliveries	9%	4%	10%	21%
Increased space occupied by business	5%	4%	6%	--

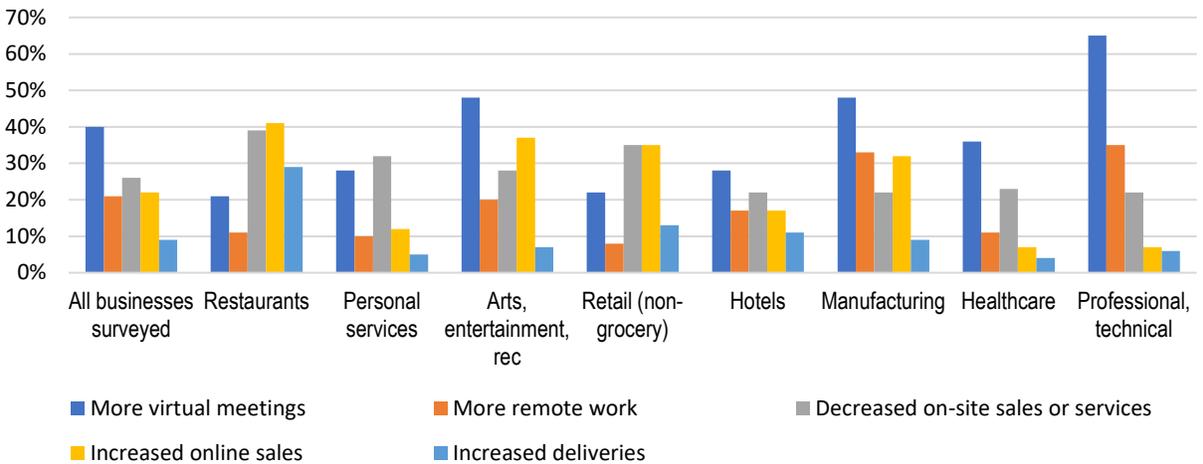
The expected continuation of changes introduced during the pandemic varied by industry. While businesses in many industries expected to continue new cleaning protocols, health screenings were most often mentioned by healthcare providers. Businesses in the personal services, arts, entertainment and recreation, and professional and technical services industry were more likely than other businesses to indicate they expect to occupy less space after the pandemic.

Expected Continuation of Changes - October 2020



When compared to businesses in other industries, those in professional and technical services, manufacturing, and arts, entertainment and recreation were more likely to expect continuing more virtual meetings. Roughly 40% of restaurants and one-third of non-grocery retail expected to decrease on-site sales and increase online sales after the pandemic.

Expected Continuation of Changes - October 2020

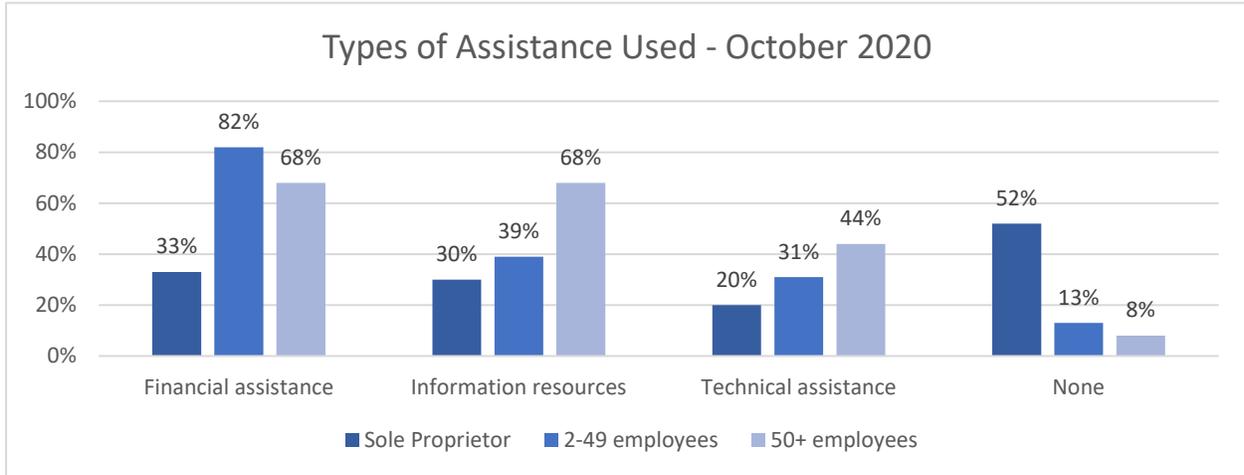


Assistance Used to Help Address COVID-19 Impacts

More than three-fourths of businesses indicated they had used some form of outside assistance to help address COVID-19 impacts.

Types of Assistance Used

Over three fourths of businesses reported using at least one form of assistance to help address impacts of the pandemic. Sixty-eight percent used some type of financial assistance, 39% used information resources, and 30% used technical assistance including business advice or consulting. While over half of sole proprietors indicated they had not used assistance, those who did were likely to use multiple types of assistance.

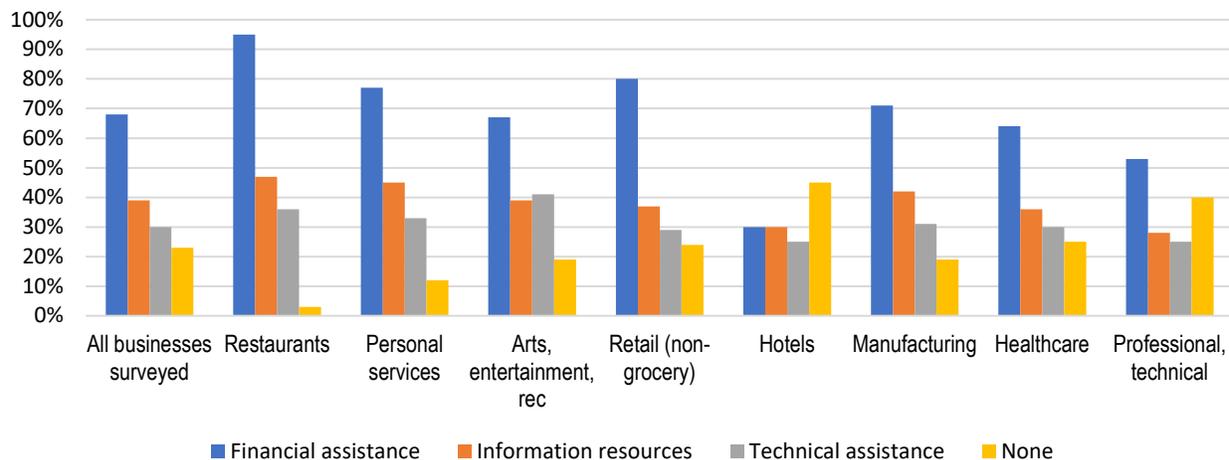


The specific type of assistance most frequently used by businesses surveyed was federal loan programs such as the Economic Injury Disaster Loan (EIDL) or Paycheck Protection Program (PPP) loan, followed by information on available resources.

<i>Has your business used any of the following types of assistance to help address COVID-19 impacts? (Check all that apply)</i>	All Businesses	Sole Proprietor	2 – 49 employees	50+ employees
FINANCIAL ASSISTANCE	68%	33%	82%	68%
Federal loan programs such as EIDL or PPP	65%	27%	80%	68%
Grants or other funding	20%	10%	23%	24%
Loans or credit from other sources	10%	5%	12%	16%
INFORMATION RESOURCES	39%	30%	39%	68%
Information on available resources	26%	19%	26%	44%
Guidance on interpreting and complying with public health orders	22%	16%	22%	44%
Assistance with COVID-19 testing and health monitoring protocols	10%	6%	9%	28%
Help in finding or retaining employees	4%	--	5%	16%
TECHNICAL ASSISTANCE	30%	20%	31%	44%
Business advice or consulting	16%	12%	17%	24%
Legal counsel or insurance advice regarding liability protection	12%	4%	13%	24%
Assistance creating or improving online presence	12%	10%	12%	12%
Assistance with marketing or promotion	10%	7%	12%	4%
NONE OF THE ABOVE	23%	52%	13%	8%

Restaurants, non-grocery retailers, and personal services businesses were more likely than other types of businesses to report using financial assistance to help address the impact of the pandemic.

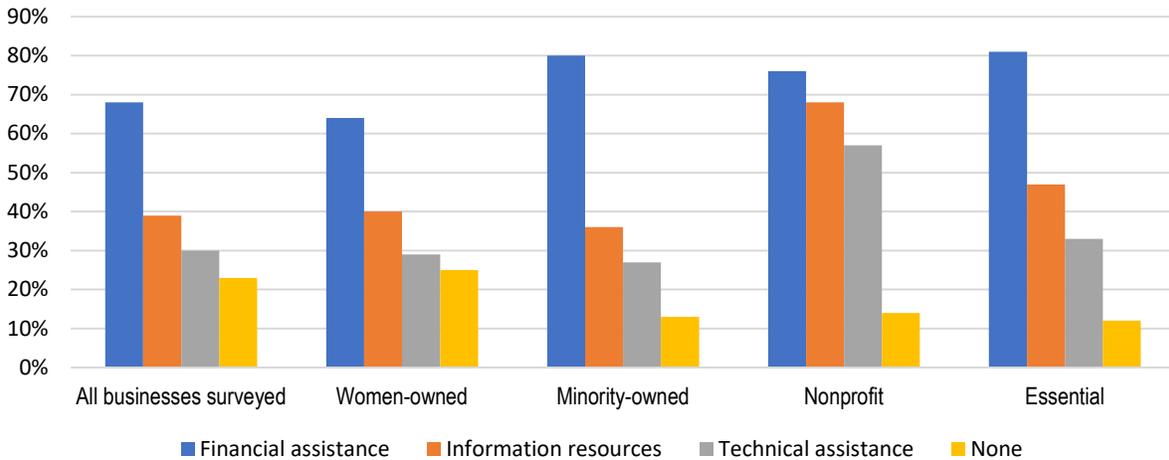
Types of Assistance Used - October 2020



<i>Has your business used any of the following types of assistance to help address COVID-19 impacts? (Check all that apply)</i>	All Businesses	Restaurants	Retail (non-grocery)	Personal Services	Arts, entertainment, rec	Hotels	Manufacturing	Healthcare	Professional/Technical
FINANCIAL ASSISTANCE	68%	95%	80%	77%	67%	30%	71%	64%	53%
Federal loan programs such as EIDL or PPP	65%	93%	76%	70%	58%	30%	68%	64%	53%
Grants or other funding	20%	36%	24%	25%	41%	10%	10%	13%	5%
Loans or credit from other sources	10%	19%	12%	12%	17%	10%	17%	3%	7%
INFORMATION RESOURCES	39%	47%	37%	45%	39%	30%	42%	36%	28%
Information on available resources	26%	42%	25%	29%	32%	25%	31%	16%	19%
Guidance on interpreting and complying with public health orders	22%	34%	21%	29%	20%	10%	20%	25%	18%
Assistance with COVID-19 testing and health monitoring protocols	10%	19%	3%	9%	9%	10%	12%	15%	4%
Help in finding or retaining employees	4%	9%	3%	9%	3%	--	5%	2%	4%
TECHNICAL ASSISTANCE	30%	36%	29%	33%	41%	25%	31%	30%	25%
Business advice or consulting	16%	22%	18%	22%	18%	10%	20%	18%	14%
Legal counsel or insurance advice regarding liability protection	12%	12%	8%	13%	12%	10%	5%	18%	12%
Assistance creating or improving online presence	12%	14%	17%	15%	21%	5%	15%	7%	9%
Assistance with marketing or promotion	10%	14%	16%	10%	17%	5%	9%	7%	9%
NONE OF THE ABOVE	23%	3%	12%	19%	24%	45%	19%	25%	40%

Minority-owned businesses, nonprofits, and essential businesses were more likely than other businesses to indicate they had used financial assistance to address COVID-19 impacts. Nonprofits were more likely to report using information resources and technical assistance.

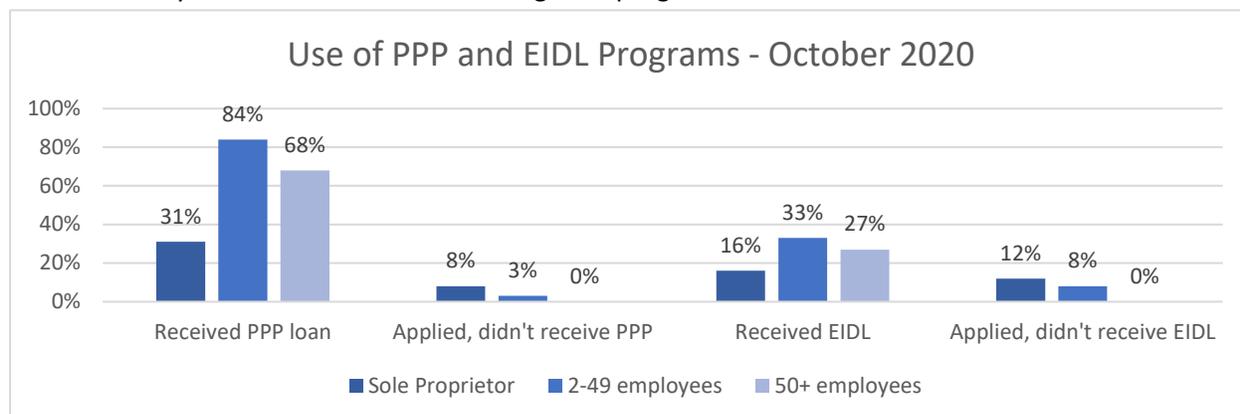
Types of Assistance Used - October 2020



<i>Has your business used any of the following types of assistance to help address COVID-19 impacts? (Check all that apply)</i>	All Businesses	Women-owned	Minority-owned	Nonprofit	Essential
FINANCIAL ASSISTANCE	68%	64%	80%	76%	81%
Federal loan programs such as EIDL or PPP	65%	61%	71%	70%	78%
Grants or other funding	20%	18%	36%	54%	23%
Loans or credit from other sources	10%	10%	18%	8%	14%
INFORMATION RESOURCES	39%	40%	36%	68%	47%
Information on available resources	26%	24%	29%	49%	30%
Guidance on interpreting and complying with public health orders	22%	23%	18%	46%	31%
Assistance with COVID-19 testing and health monitoring protocols	10%	12%	13%	32%	15%
Help in finding or retaining employees	4%	4%	4%	5%	7%
TECHNICAL ASSISTANCE	30%	29%	27%	57%	33%
Business advice or consulting	16%	19%	16%	11%	20%
Legal counsel or insurance advice regarding liability protection	12%	12%	9%	30%	12%
Assistance creating or improving online presence	12%	10%	11%	35%	12%
Assistance with marketing or promotion	10%	11%	11%	24%	11%
NONE OF THE ABOVE	23%	25%	13%	14%	12%

Use of Federal Grant and Loan Programs

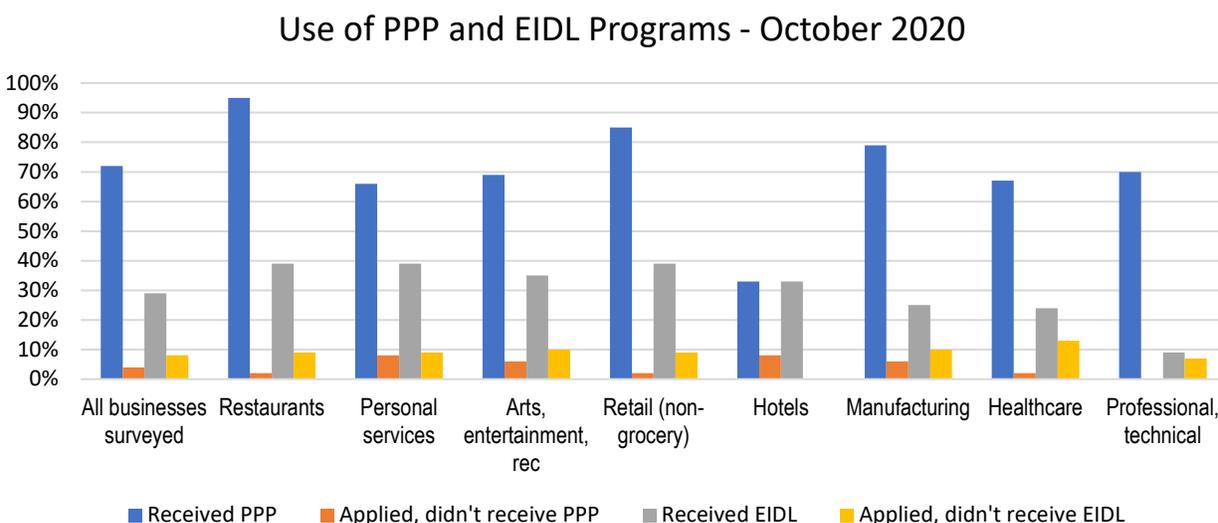
Nearly three-fourths (72%) of all businesses surveyed reported receiving a federal Paycheck Protection Program (PPP) loan and 29% received a federal Economic Injury Disaster Loan (EIDL). Sole proprietors were less likely to have received loans through the programs.



Did your business apply for an Economic Injury Disaster Loan (EIDL) or Paycheck Protection Program (PPP) loan? (Check all that apply)

<i>Did your business apply for an Economic Injury Disaster Loan (EIDL) or Paycheck Protection Program (PPP) loan? (Check all that apply)</i>	All Businesses	Sole Proprietor	2 – 49 employees	50+ employees
Received a PPP loan	72%	31%	84%	68%
Applied, but did not receive a PPP loan	4%	8%	3%	--
Received an EIDL loan	29%	16%	33%	27%
Applied, but did not receive an EIDL loan	8%	12%	8%	--

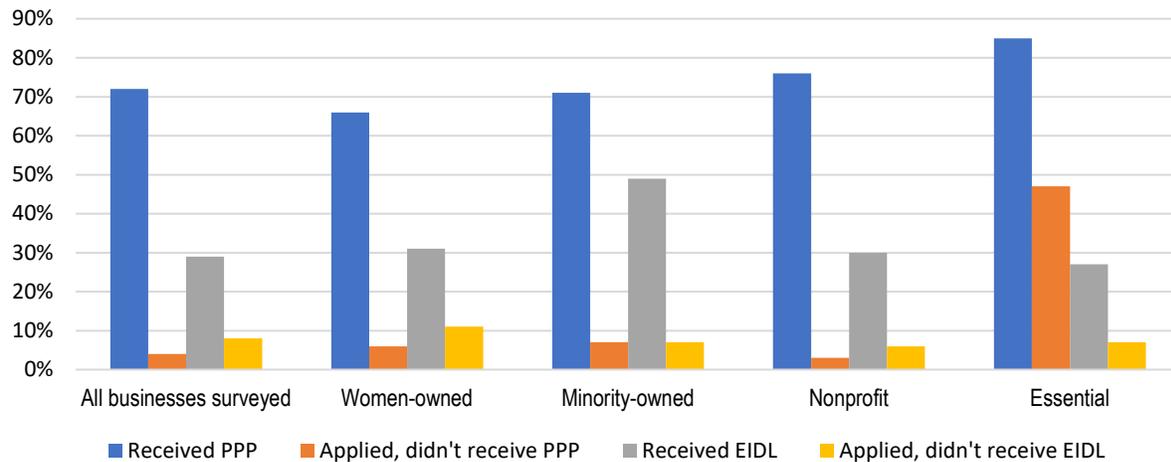
Restaurants, non-grocery retailers and manufacturers were more likely than other types of businesses surveyed to report receiving PPP loans.



<i>Did your business apply for an Economic Injury Disaster Loan (EIDL) or Paycheck Protection Program (PPP) loan? (Check all that apply)</i>	All Businesses	Restaurants	Retail (non-grocery)	Personal Services	Arts, entertainment, rec	Hotels	Manufacturing	Healthcare	Professional/Technical
Received a PPP loan	72%	95%	85%	66%	69%	33%	79%	67%	70%
Applied, but did not receive a PPP loan	4%	2%	2%	8%	6%	8%	6%	2%	--
Received an EIDL loan	29%	39%	39%	39%	35%	33%	25%	24%	9%
Applied, but did not receive an EIDL loan	8%	9%	9%	9%	10%	--	10%	13%	7%

Many women-owned businesses, minority-owned businesses, nonprofits, and essential businesses surveyed reported receiving PPP loans. Minority-owned businesses were more likely than other businesses to report receiving a loan through the EIDL program.

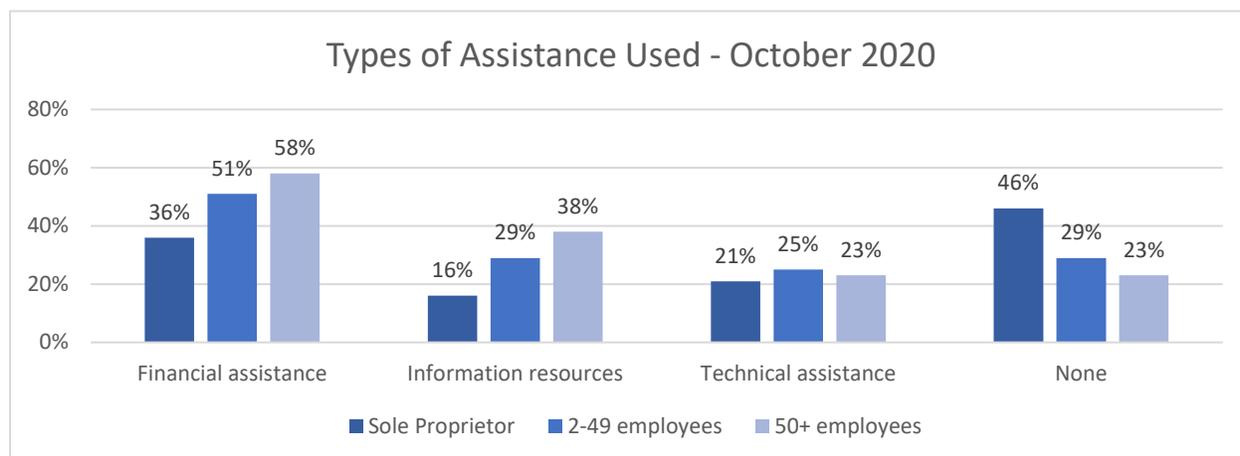
Use of PPP and EIDL Programs - October 2020



<i>Did your business apply for an Economic Injury Disaster Loan (EIDL) or Paycheck Protection Program (PPP) loan? (Check all that apply)</i>	All Businesses	Women-owned	Minority-owned	Nonprofit	Essential
Received a PPP loan	72%	66%	71%	76%	85%
Applied, but did not receive a PPP loan	4%	6%	7%	3%	3%
Received an EIDL loan	29%	31%	49%	30%	27%
Applied, but did not receive an EIDL loan	8%	11%	7%	6%	7%

Assistance Needed to Help Address COVID-19 Impacts

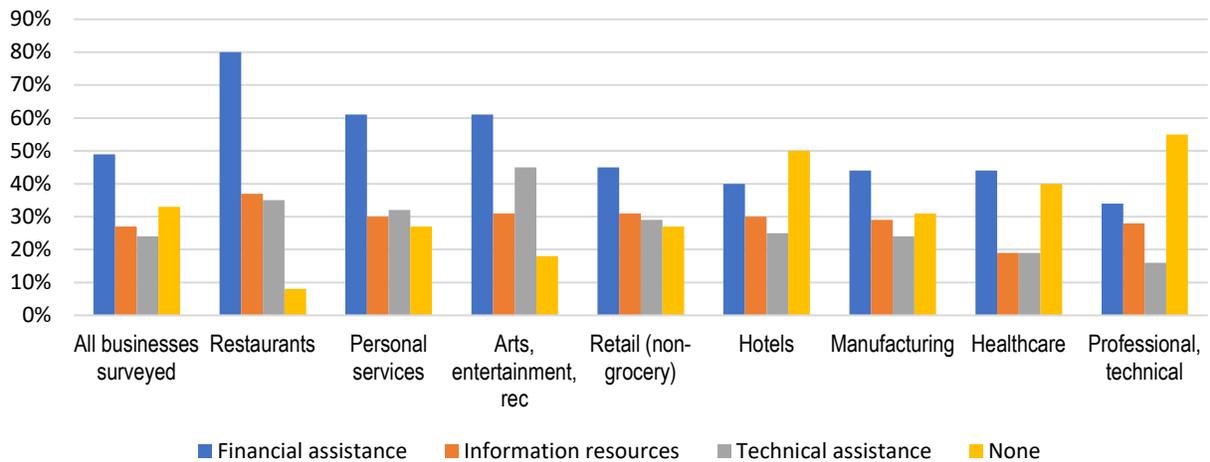
Nearly half (49%) of businesses surveyed indicated they currently need or anticipate needing financial assistance to help address impacts from the pandemic. Roughly one-fourth reported needing information resources (27%) or technical assistance (24%), and one-third indicated no additional assistance is needed. Sole proprietors were more likely than employers to need additional assistance.



<i>Which of the following types of assistance does your business currently need or anticipate needing to help address COVID-19 impacts? (Check all that apply)</i>	All Businesses		Sole Proprietor		2 – 49 employees		50+ employees	
	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.	Oct.	Apr.
FINANCIAL ASSISTANCE	49%	77%	36%	62%	51%	84%	58%	75%
Access to grants or other funding sources	39%	60%	29%	48%	42%	67%	46%	50%
Assistance with rent, utilities, or other occupancy costs	28%	56%	19%	41%	30%	63%	35%	54%
Help in financially supporting employees	16%	43%	7%	15%	18%	56%	35%	43%
Access to business loans or other credit	12%	39%	5%	21%	15%	48%	4%	40%
INFORMATION RESOURCES	27%	26%	16%	39%	29%	59%	38%	54%
Information on available resources	16%	23%	13%	26%	16%	22%	19%	21%
Guidance on interpreting and complying with public health orders	13%	n/a	6%	n/a	15%	n/a	19%	n/a
Assistance with COVID-19 testing and health monitoring protocols	8%	n/a	3%	n/a	10%	n/a	12%	n/a
Help in finding or retaining employees	4%	4%	2%	1%	4%	5%	12%	8%
TECHNICAL ASSISTANCE	24%	34%	21%	32%	25%	36%	23%	29%
Assistance with marketing or promotion	15%	21%	15%	21%	15%	21%	15%	25%
Assistance creating or improving online presence	13%	20%	15%	20%	12%	20%	4%	23%
Business advice or consulting	9%	16%	8%	17%	10%	17%	8%	6%
Legal counsel or insurance advice regarding liability protection	7%	n/a	3%	n/a	8%	n/a	19%	n/a
NO ADDITIONAL ASSISTANCE NEEDED	33%	15%	46%	24%	29%	10%	23%	14%

Businesses in harder hit industries were more likely to report a current or anticipated need for financial assistance, information, and technical assistance.

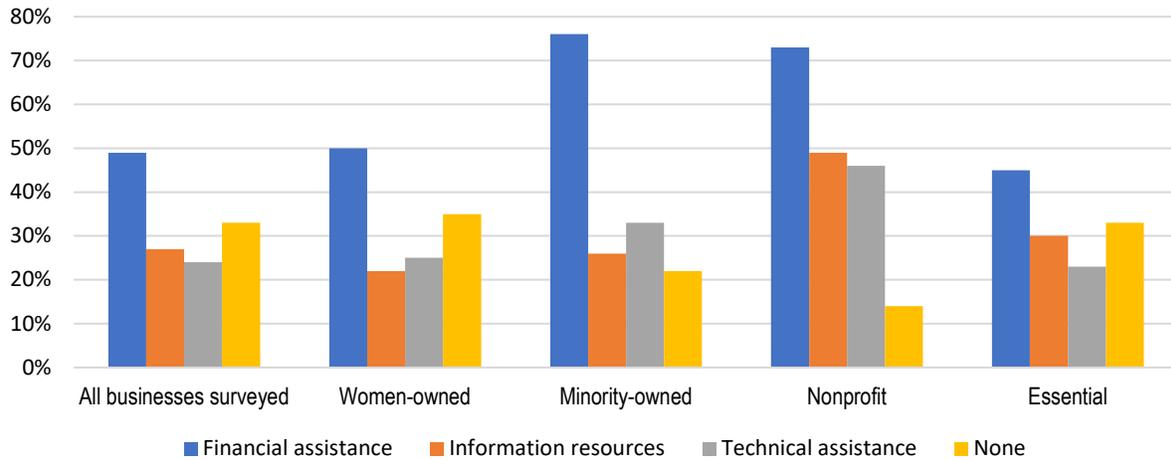
Types of Assistance Currently Needed - October 2020



Which of the following types of assistance does your business currently need or anticipate needing to help address COVID-19 impacts? (Check all that apply)	All Businesses	Restaurants	Retail (non-grocery)	Personal Services	Arts, entertainment, rec	Hotels	Manufacturing	Healthcare	Professional/Technical
FINANCIAL ASSISTANCE	49%	80%	45%	61%	61%	40%	44%	44%	34%
Access to grants or other funding sources	39%	68%	39%	52%	57%	35%	31%	33%	24%
Assistance with rent, utilities, or other occupancy costs	28%	62%	31%	41%	28%	10%	29%	27%	16%
Help in financially supporting employees	16%	40%	13%	24%	24%	5%	19%	10%	9%
Access to business loans or other credit	12%	25%	13%	18%	9%	10%	19%	6%	10%
INFORMATION RESOURCES	27%	37%	31%	30%	31%	30%	29%	19%	28%
Information on available resources	16%	25%	21%	18%	24%	20%	17%	11%	17%
Guidance on interpreting and complying with public health orders	13%	17%	13%	14%	15%	15%	9%	8%	9%
Assistance with COVID-19 testing and health monitoring protocols	8%	15%	9%	6%	13%	10%	9%	3%	3%
Help in finding or retaining employees	4%	10%	1%	7%	2%	--	5%	3%	5%
TECHNICAL ASSISTANCE	24%	35%	29%	32%	45%	25%	24%	19%	16%
Assistance with marketing or promotion	15%	25%	21%	21%	31%	10%	14%	14%	12%
Assistance creating or improving online presence	13%	15%	18%	16%	33%	15%	15%	10%	9%
Business advice or consulting	9%	15%	12%	11%	13%	15%	5%	10%	7%
Legal counsel or insurance advice regarding liability protection	7%	10%	5%	14%	12%	5%	2%	8%	7%
NO ADDITIONAL ASSISTANCE NEEDED	33%	8%	27%	27%	18%	50%	31%	40%	55%

More than 80% of nonprofits indicated they currently need or anticipate needing additional assistance to address COVID-19 impacts. More than 70% of the nonprofits and minority owned businesses surveyed reporting currently needing financial assistance.

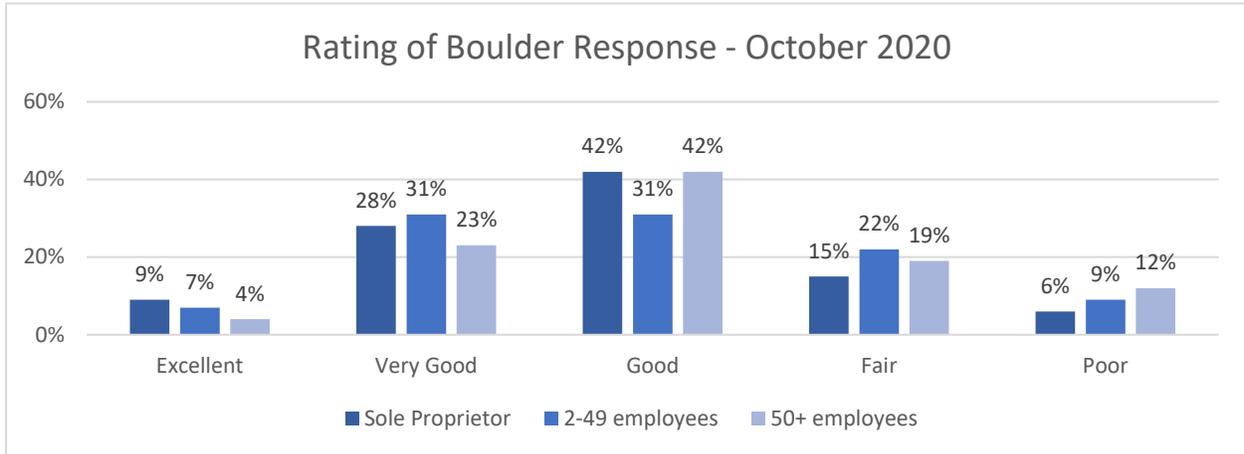
Types of Assistance Currently Needed - October 2020



<i>Which of the following types of assistance does your business currently need or anticipate needing to help address COVID-19 impacts? (Check all that apply)</i>	All Businesses	Women-owned	Minority-owned	Nonprofit	Essential
FINANCIAL ASSISTANCE	49%	50%	76%	73%	45%
Access to grants or other funding sources	39%	42%	67%	70%	35%
Assistance with rent, utilities, or other occupancy costs	28%	32%	50%	19%	30%
Help in financially supporting employees	16%	16%	22%	27%	19%
Access to business loans or other credit	12%	13%	26%	5%	15%
INFORMATION RESOURCES	27%	22%	26%	49%	30%
Information on available resources	16%	15%	17%	32%	15%
Guidance on interpreting and complying with public health orders	13%	9%	9%	38%	15%
Assistance with COVID-19 testing and health monitoring protocols	8%	6%	11%	24%	10%
Help in finding or retaining employees	4%	4%	2%	8%	7%
TECHNICAL ASSISTANCE	24%	25%	33%	46%	23%
Assistance with marketing or promotion	15%	17%	22%	27%	14%
Assistance creating or improving online presence	13%	15%	13%	30%	9%
Business advice or consulting	9%	11%	15%	19%	9%
Legal counsel or insurance advice regarding liability protection	7%	7%	4%	22%	9%
NO ADDITIONAL ASSISTANCE NEEDED	33%	35%	22%	14%	33%

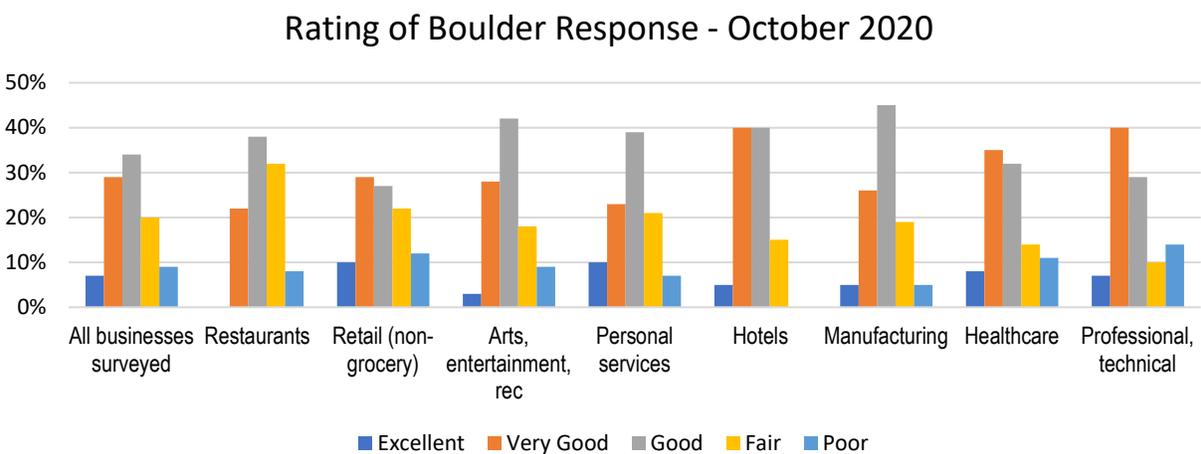
Rating of Boulder Response to Pandemic

Seventy percent of the businesses surveyed rated Boulder’s overall reaction and policies to COVID-19 and the reopening process favorably. Over a third rated the response as very good (29%) or excellent (7%) and 34% rated it as good, while 20% rated it as fair and 9% as poor.



Based on your experience, how would you rate Boulder’s overall reaction and policies to COVID-19 and the reopening process?	All Businesses	Sole Proprietor	2 – 49 employees	50+ employees
Excellent	7%	9%	7%	4%
Very good	29%	28%	31%	23%
Good	34%	42%	31%	42%
Fair	20%	15%	22%	19%
Poor	9%	6%	9%	12%

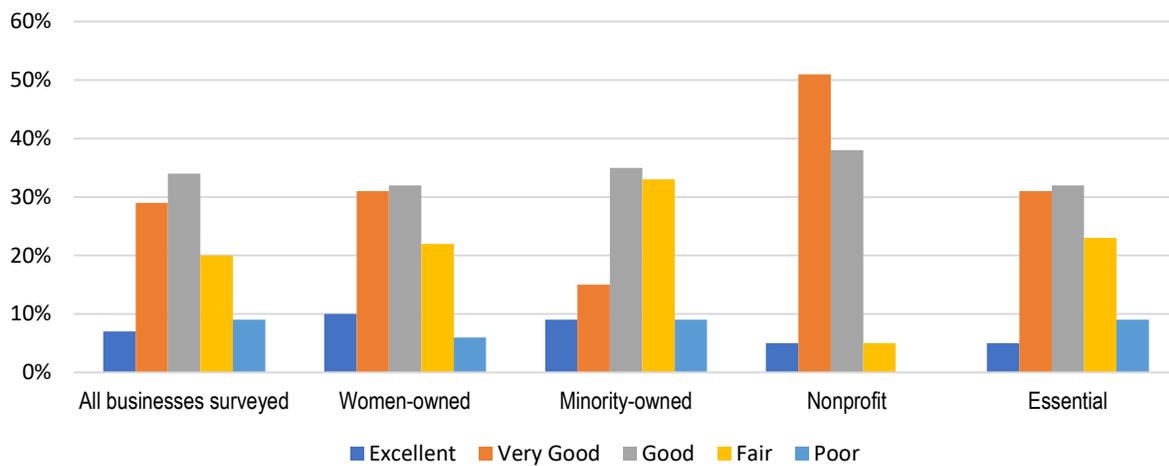
Restaurants were less likely than other types of businesses to rate Boulder’s response to the pandemic as excellent or very good.



<i>Based on your experience, how would you rate Boulder's overall reaction and policies to COVID-19 and the reopening process?</i>	All Businesses	Restaurants	Retail (non-grocery)	Personal Services	Arts, entertainment, rec	Hotels	Manufacturing	Healthcare	Professional/Technical
Excellent	7%	--	10%	10%	3%	5%	5%	8%	7%
Very good	29%	22%	29%	23%	28%	40%	26%	35%	40%
Good	34%	38%	27%	39%	42%	40%	45%	32%	29%
Fair	20%	32%	22%	21%	18%	15%	19%	14%	10%
Poor	9%	8%	12%	7%	9%	--	5%	11%	14%

Nonprofits were more likely than other businesses to rate Boulder's response to the pandemic as excellent or very good.

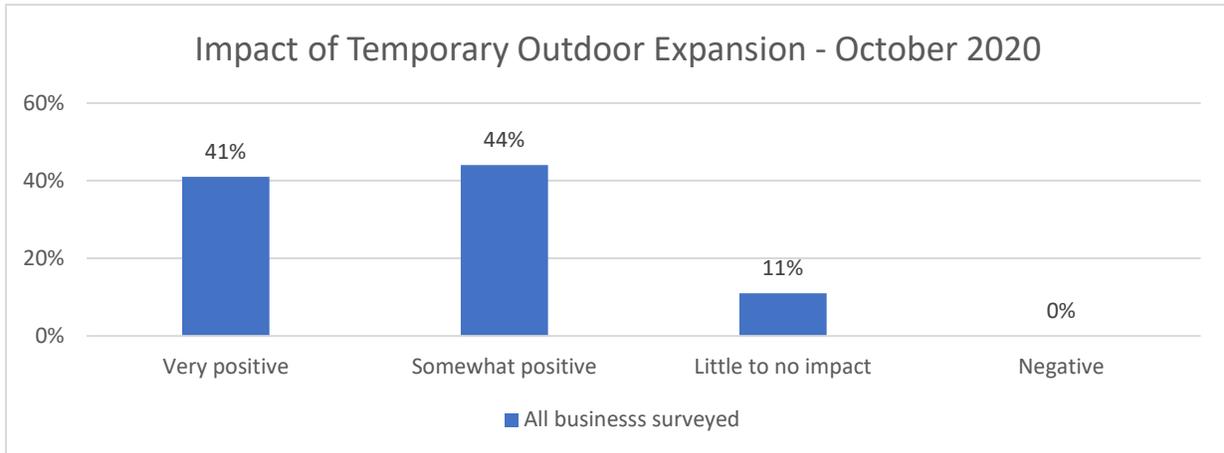
Rating of Boulder Response - October 2020



<i>Based on your experience, how would you rate Boulder's overall reaction and policies to COVID-19 and the reopening process?</i>	All Businesses	Women-owned	Minority-owned	Nonprofit	Essential
Excellent	7%	10%	9%	5%	5%
Very good	29%	31%	15%	51%	31%
Good	34%	32%	35%	38%	32%
Fair	20%	22%	33%	5%	23%
Poor	9%	6%	9%	--	9%

Rating of City of Boulder Temporary Outdoor Expansion Program

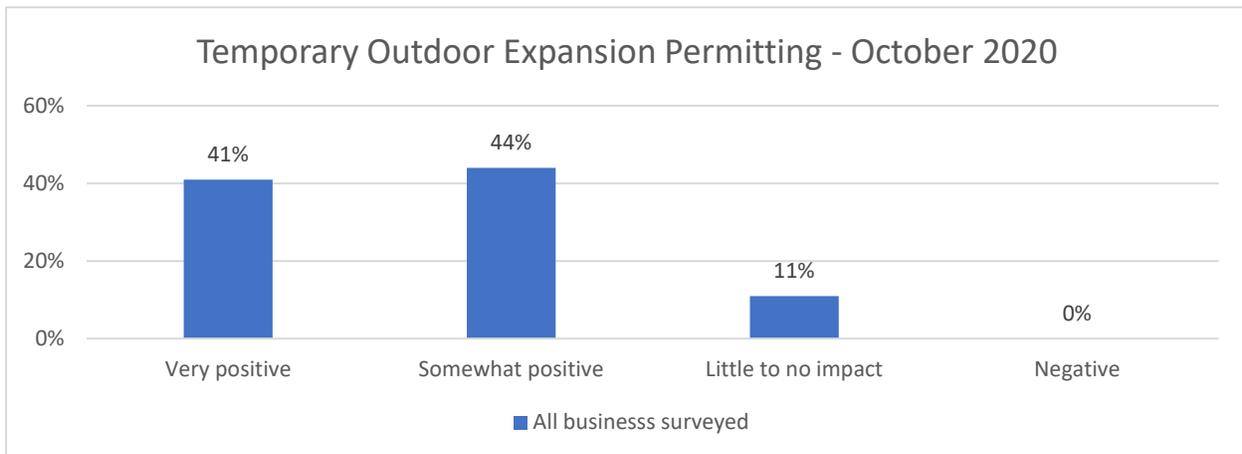
Thirty-two or 6% of the businesses surveyed indicated they had used the city's Temporary Outdoor Expansion Program to add or expand space outdoors. Most of the businesses that reported participating in the program were restaurants. Of those, most reported the impact to be very (41%) or somewhat (44%) positive and 11% reported little to no impact.



The most positive aspects of the program reported by participants was increased seating capacity to help offset the loss of indoor seating, the ability to provide safe socially distanced space for customers.

Negative aspects reported by participants included the temporary nature of the program, loss of parking, expense, reduction in customer access to stores, uncertainty about program length or requirements, harassment of customers and employees by transients, and dining location near traffic.

Most of the businesses that used the Temporary Outdoor Expansion Program gave the permitting process for the program positive ratings.



Conclusions and implications

Survey findings in October were comparable to earlier surveys and anecdotal information that indicated far reaching and ongoing impacts from the COVID-19 public health emergency in Boulder's business community. Comparisons to results of a similar survey conducted in April suggest that easing of public health restrictions earlier in the year and the availability of financial and other assistance from the City and Boulder Small Business Development Center (SBDC), Boulder Chamber, Boulder Economic Council,

Boulder County Public Health, Downtown Boulder Partnership, Latino Chamber, and many other organizations has provided some relief, and that many businesses have adapted by changing the way they operate.

Of the businesses surveyed in October:

- 94% indicated the COVID-19 pandemic has had an impact on their business, including 68% reported the impact was “significant”
- More than 90% had made changes to their operations in response to the pandemic
- Consistent with previous findings, over 80% of businesses indicated they had experienced a negative financial impact, mostly due to decreased sales
- 75% of businesses with two or more employees reported making changes to staffing levels, wages, or benefits due to COVID-19
- Nearly 70% reported a significant reduction in business operations or production
- 77% of businesses had used some form of assistance to help address the impacts of the pandemic and 68% indicated they currently need or anticipate needing additional assistance.

While nearly all survey participants had been affected by COVID-19, impacts continue to vary by business size, industry, and other characteristics confirming that a range of approaches will be needed to address the needs of different businesses.

Most businesses that have made changes to operations and staffing indicated they expected those changes to be temporary; however, more reported they expected at least some changes to be permanent in October than in April.

It is important to note that due to the timing of this survey (early October) was before Boulder County moved to a more restrictive phase of the public health emergency. It is likely that responses from businesses in more affected industries may experience greater impact than was reflected in the survey, and that impacts across industries will vary with changing public health conditions and guidelines.

Appendix

Survey Questionnaire

In collaboration with the Boulder Chamber, Boulder Convention and Visitors Bureau, Boulder Small Business Development Center, Downtown Boulder Partnership, Latino Chamber of Boulder County, and other partner organizations, the City of Boulder is requesting your help in updating our assessment of the impact of the COVID-19 public health emergency on Boulder's businesses and economy.

This survey will take about 5 minutes to complete. Your candid feedback on how your business operations and employees have been affected, how your business has been adapting, what resources have been helpful, and additional needs your business may have, will help us understand and appropriately respond to business needs. The information you provide will remain anonymous and only be reported in aggregate to assure confidentiality. Please complete this survey by Friday, October 9, 2020.

1. About how long has your business been operating in Boulder?

<input type="checkbox"/> Less than 2 years	<input type="checkbox"/> 11 to 20 years
<input type="checkbox"/> 2 to 5 years	<input type="checkbox"/> More than 20 years
<input type="checkbox"/> 6 to 10 years	<input type="checkbox"/> Not sure

2. Overall, how would you describe the impact of the COVID-19 pandemic on your business?

<input type="checkbox"/> Significant impact	<input type="checkbox"/> Little or no impact
<input type="checkbox"/> Some impact	<input type="checkbox"/> Not sure

3. [IF IMPACTED] Has the impact on your business been positive, negative or both?

<input type="checkbox"/> Positive
<input type="checkbox"/> Negative
<input type="checkbox"/> Mix of positive and negative impacts
<input type="checkbox"/> Not sure

4. Since moving into the "Safer-at-Home" phase on April 27, how has the impact of COVID-19 on your business changed?

<input type="checkbox"/> Impact has increased
<input type="checkbox"/> Impact has remained about the same
<input type="checkbox"/> Impact has decreased
<input type="checkbox"/> Other _____

5. Based on your experience, how would you rate Boulder's overall reaction and policies to COVID-19 and the reopening process?

<input type="checkbox"/> Excellent	<input type="checkbox"/> Fair
<input type="checkbox"/> Very Good	<input type="checkbox"/> Poor
<input type="checkbox"/> Good	

6. Including yourself, how many employees currently work for your Boulder business location(s) either in-person or remotely? *(Excluding temporary, seasonal or contract workers and consultants)*
- | | |
|-----------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 | <input type="checkbox"/> 50 to 99 |
| <input type="checkbox"/> 2 to 4 | <input type="checkbox"/> 100 to 249 |
| <input type="checkbox"/> 5 to 9 | <input type="checkbox"/> 250 to 499 |
| <input type="checkbox"/> 10 to 19 | <input type="checkbox"/> 500 or more |
| <input type="checkbox"/> 20 to 49 | <input type="checkbox"/> Not sure |
7. How has the total number of employees for your Boulder location(s) changed due to COVID-19?
- | | |
|--|--|
| <input type="checkbox"/> Decreased 50% or more | <input type="checkbox"/> Remained about the same |
| <input type="checkbox"/> Decreased 25% to 49% | <input type="checkbox"/> Increased |
| <input type="checkbox"/> Decreased less than 25% | |
8. Between now and the end of the year, do you expect your business location(s) in Boulder to have:
- | | |
|---|--|
| <input type="checkbox"/> More employees | <input type="checkbox"/> Fewer employees |
| <input type="checkbox"/> About the same number of employees | <input type="checkbox"/> Not sure |
| | <input type="checkbox"/> Other _____ |
9. Does your business currently use any of the following types of workers? *(Check all that apply)*
- | | |
|--|--|
| <input type="checkbox"/> Temporary workers | <input type="checkbox"/> Consultants |
| <input type="checkbox"/> Seasonal workers | <input type="checkbox"/> None of the above |
| <input type="checkbox"/> Contract workers | |
10. Have you changed staffing levels, hours, wages, or benefits at your Boulder location(s) as a result of COVID-19? *(Check all that apply)*
- No change
 - to staffing levels, wages and benefits
 - Reduced use of temporary, seasonal or contract workers
 - Reduced use of consultants
 - Reduced employee hours
 - Reduced employee wages
 - Reduced benefits provided to employees
 - Have furloughed workers
 - Have laid off employees
 - Increased employee hours
 - Increased number of employees
 - Increased use of temporary, seasonal or contract workers or consultants
 - Other _____

11. [IF CHANGES MADE] Do you expect any reduction in staff, hours, wages, or benefits for your employees to be temporary or permanent?

- Temporary (through duration of COVID-19)
- Temporary (for a period after COVID-19)
- Permanent
- Some changes temporary, some permanent
- Not sure
- Other _____

12. Has your business experienced any of the following at your Boulder location(s) since March 1, due to COVID-19? *(Check all that apply)*

- No impacts to business
- Increase in sales or revenue
- Difficulty finding or keeping employees
- Increased employee absenteeism
- Difficulty getting needed inventory or supplies
- Difficulty meeting demand for products or services
- Decrease in sales or revenue
- Delayed payments from customers
- Increased operating expenses
- Difficulty paying employees or meeting payroll expenses
- Difficulty paying business rent, utilities or other occupancy costs
- Cancellation of customer orders or contracts
- Difficulty obtaining loans or other financing
- Other _____

13. Has your business been able to continue its operations in Boulder during the COVID-19 public health emergency and state stay at home order? *(Check all that apply)*

- Operations have continued with minimal disruption
- Significantly reduced operations or production
- Closed business temporarily
- Closed business permanently
- Other _____

14. [IF CONTINUED] Which of the following best describes your continued business operations in Boulder?

- Most or all work conducted on-site
- Combination of on-site and remote work
- Remote work only
- Other _____

15. Since March 1, have you made any of the following changes at your Boulder location(s) in response to COVID-19? *(Check all that apply)*

- No changes to business operations
- Required "social distancing" of workers or customers
- Provided personal protective equipment for employees

- Added new cleaning protocols
- Added new health screening procedures
- Increased number of employees working from home
- Started or increased online sales
- Discontinued on-site sales or services
- Started or increased deliveries
- Added more employees to meet increased demand
- Increased marketing or promotional activities
- Decreased marketing or promotional activities
- Reduced amount of space occupied by business
- Increased amount of space occupied by business
- Closed your business facilities to the public
- Cancelled or postponed large meetings or events
- Cancelled contracts with vendors or service providers
- Postponed or cancelled plans to upgrade facilities or equipment or to expand
- Other _____

16. What changes to your business operations in Boulder do you expect to continue after the pandemic? *(Check all that apply)*

- More employees working from home
- More virtual meetings
- Increased online sales
- Decreased on-site sales or services
- New cleaning protocols
- Health screening procedures
- Increased deliveries
- Reduced amount of space occupied by business
- Increased amount of space occupied by business
- Other _____

17. What additional changes, if any, do you anticipate making to your business in response to COVID-19?

18. Since May, has your business used the city's Temporary Outdoor Expansion Program to add or expand space outdoors?*

- Yes No

19. [IF YES] How would you describe the impact of expanded outdoor space for your business?

- Very positive Negative
 Somewhat positive Other _____
 Little to no impact

20. [IF YES] What were the positive aspects of the program?

21. [IF YES] What were the negative aspects of the program?

22. [IF YES] Overall, how would you rate the permitting process for the program?

- | | |
|------------------------------------|-------------------------------|
| <input type="checkbox"/> Excellent | <input type="checkbox"/> Good |
| <input type="checkbox"/> Very Good | |
| <input type="checkbox"/> Fair | <input type="checkbox"/> Poor |

23. Has your business used any of the following types of assistance to help address COVID-19 impacts? *(Check all that apply)*

- Information on available resources
- Federal loan programs such as EIDL or PPP
- Loans or credit from other sources
- Grants or other funding
- Business advice or consulting
- Guidance on interpreting and complying with public health orders
- Assistance with COVID-19 testing and health monitoring protocols
- Legal counsel or insurance advice regarding liability protection
- Help in finding or retaining employees
- Assistance with marketing or promotion
- Assistance creating or improving online presence
- None of the above
- Other _____

24. Did your business apply for an Economic Injury Disaster Loan (EIDL) or Paycheck Protection Program (PPP) loan? *(Check all that apply)*

- Applied, but did not receive an EIDL loan
- Received an EIDL loan
- Applied, but did not receive a PPP loan
- Received a PPP loan
- Other _____

25. Which of the following types of assistance does your business currently need or anticipate needing to help address COVID-19 impacts? *(Check all that apply)*

- No additional assistance needed
- Information on available resources
- Access to business loans or other credit
- Access to grants or other funding sources
- Business advice or consulting
- Guidance on interpreting and complying with public health orders
- Assistance with COVID-19 testing and health monitoring protocols
- Legal counsel or insurance advice regarding liability protection
- Help in finding or retaining employees
- Assistance with rent, utilities, or other occupancy costs
- Help in financially supporting employees
- Assistance with marketing or promotion
- Assistance creating or improving online presence
- Other _____

26. [IF ASSISTANCE NEEDED] What other assistance would be helpful to your business?

The following questions are important and will be used for statistical purposes only.

27. Where is your business headquartered?

- Boulder Other _____

28. Has your business been classified as “essential” according to county or state regulations during the COVID-19 response? (Examples include food stores, pharmacies, gas stations, etc.)

- Yes No Not sure

29. Where is your business located in Boulder? (If more than one location, please answer for main location)

- Central Boulder North Boulder
 Downtown Boulder South Boulder
 East Boulder University Hill
 Gunbarrel Other _____

30. Does your business currently own or lease its location in Boulder? (If more than one location, please answer for main location)

- Lease commercial space Work from home
 Own commercial space Other _____

31. Which of the following, if any, applies to your business in Boulder?

- Woman-owned business Affiliated with franchise
 Minority-owned business None of the above
 Veteran-owned business

32. [IF MINORITY-OWNED] Which of the following racial and ethnic categories apply to the ownership of your business? (Check all that apply)

- American Indian or Alaska Native Native Hawaiian or Other Pacific Islander
 Asian White
 Black or African American Other
 Hispanic or Latino

33. Which of the following industry categories includes your business in Boulder? (Check all that apply)

- Arts, entertainment and recreation
 Advanced technology (aerospace, biotech, clean tech, IT, other)
 Automotive trade
 Child care or educational services
 Cleaning services
 Construction
 Finance, insurance, or real estate
 Fitness and recreation facilities and classes
 Hair care and other personal services

- Healthcare – medical, dental or other
- Information, media, publishing
- Landscaping
- Lodging and hospitality
- Manufacturing – food or beverage
- Manufacturing – other
- Nonprofit – arts and culture
- Nonprofit – human services
- Nonprofit – other
- Outdoor products or apparel
- Professional and technical services
- Repair or maintenance
- Restaurant, food services and bars
- Retail – supermarket and grocery
- Retail – other
- Transportation and warehousing
- Other _____

34. On March 1, 2020 *before* COVID-19 was first confirmed in Colorado, how many employees did your business have in Boulder including yourself? (*Excluding temporary, seasonal or contract workers and consultants*)

- | | |
|-----------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 | <input type="checkbox"/> 50 to 99 |
| <input type="checkbox"/> 2 to 4 | <input type="checkbox"/> 100 to 249 |
| <input type="checkbox"/> 5 to 9 | <input type="checkbox"/> 250 to 499 |
| <input type="checkbox"/> 10 to 19 | <input type="checkbox"/> 500 or more |
| <input type="checkbox"/> 20 to 49 | <input type="checkbox"/> Not sure |

35. Before March 1, what was the projected 2020 annual sales or revenue for your business in Boulder?

- | | |
|---|---|
| <input type="checkbox"/> Less than \$250,000 | <input type="checkbox"/> \$5 to \$9.9 million |
| <input type="checkbox"/> \$250,000 to \$499,999 | <input type="checkbox"/> \$10 to \$19.9 million |
| <input type="checkbox"/> \$500,000 to \$999,999 | <input type="checkbox"/> \$20 million or more |
| <input type="checkbox"/> \$1 to \$4.9 million | <input type="checkbox"/> Not sure |

36. Have your 2020 sales or revenue projections for your Boulder location(s) changed due to COVID-19?

- | | |
|--|--|
| <input type="checkbox"/> Decreased 50% or more | <input type="checkbox"/> Remained about the same |
| <input type="checkbox"/> Decreased 25% to 49% | <input type="checkbox"/> Increased |
| <input type="checkbox"/> Decreased less than 25% | |

37. What other comments or suggestions would you like to share with us?

Thank you for taking our survey. Your response is very important for assessing the current and anticipated impact of COVID-19 and will help guide actions taken by the City of Boulder, Boulder Chamber, Boulder Convention and Visitors Bureau, Boulder Economic Council, Boulder Small Business Development Center, Downtown Boulder Partnership, Latino Chamber of Boulder County and other partner organizations.

Summary of Respondent Characteristics

Respondent Characteristics	Oct 2020 (n=542)	Apr 2020 (n=1248)
Number of Employees in Boulder (as of March 1, 2020)	%	%
1	25	33
2 to 4	25	23
5 to 9	15	15
10 to 19	17	14
20 to 49	12	10
50 to 99	3	3
100 or more	2	2
Industry	%	%
Arts, entertainment and recreation	14	13
Advanced technology (aerospace, biotech, clean tech, IT, other)	4	6
Childcare or educational services	2	4
Construction	4	4
Finance, insurance, or real estate	4	3
Fitness and recreation facilities and classes	4	4
Healthcare	13	15
Information, media, publishing	2	3
Lodging and hospitality	4	7
Manufacturing	13	11
Non-profit	7	8
Outdoor products or apparel	2	4
Personal services (hair care, other)	6	10
Professional and technical services	12	15
Repair or maintenance	2	5
Restaurant, food services, and bars	13	12
Retail	18	18
Transportation, warehousing, wholesale	4	2
Other	6	1
Business Location	%	%
Central Boulder	28	25
Downtown Boulder	19	22
East Boulder	22	14
Gunbarrel	6	5
North Boulder	14	16
South Boulder	11	12
University Hill	4	3
Other	2	10

Respondent Characteristics (continued)	Oct 2020 (n=542)	Apr 2020 (n=1248)
Type of space occupied	%	%
Lease commercial space	62	62
Own commercial space	10	10
Work from home	23	23
Other	5	5
Headquarters	%	%
Boulder	93	88
Other	7	12
Business Classification	%	%
Essential business	37	31
Women-owned business	43	40
Minority-owned business	10	7
Veteran-owned business	3	2
Franchise business	4	4
Years in Business in Boulder	%	%
Less than 2 years	9	12
2 to 5 years	17	24
6 to 10 years	20	19
11 to 20 years	23	20
More than 20 years	31	25