

ISME's COVID-19 SURVEY

SEPTEMBER
2020

Today, the 10th of September ISME release the results of our fourth flash survey on COVID-19. The survey found that 68% of respondents are availing of the TWSS or EWSS, making wages supports by far the largest liquidity solution availed of by business.

While some 21% of respondents were availing of the pandemic unemployment payment (PUP) as a self-employed person.

- 4% of businesses have availed of a Restart Grant,
- 4% of businesses have availed of the SBCI working capital scheme,
- Only 2% have availed of a MicroFinance Ireland loan, and
- 0.4% have availed of the Credit Guarantee Scheme.

This very low level of take-up of the Credit Guarantee Scheme suggests that there is unlikely to be a significant draw-down of the €2bn facility recently announced by Government.

Almost 70% of SMEs have yet to seek assistance from their banks. While 19% of businesses are owed money by the State. Of those, 38% are owed less than €10,000, and 50% are owed between €10,000 and €250,000.

ISME CEO, Neil Mc Donnell commented;

‘It is notable that after rising levels of optimism regarding the chance of survival among small business owners in our May and July surveys, this has reversed in the September survey. In the earlier surveys, 3% of SMEs foresaw their business closing within one month. This has now risen to 5% in September.’

For further information please contact marketing@isme.ie

Questions asked

Q1: Does your business operate in one of the essential business categories here? Please see **here** for the Governments list of essential business.....3

Q2: How has COVID19 affected your staffing?.....2

Q3: Have you availed of any of the following liquidity supports specifically to address COVID19 liquidity? (tick all that apply)3

Q4: Describe how your bank is dealing with you during this crisis:4

Q5: What is the name of your bank?.....5

Q6: Are you owed any trade monies by a State, or Semi-State agency?6

Q7: If so, how much are you owed?7

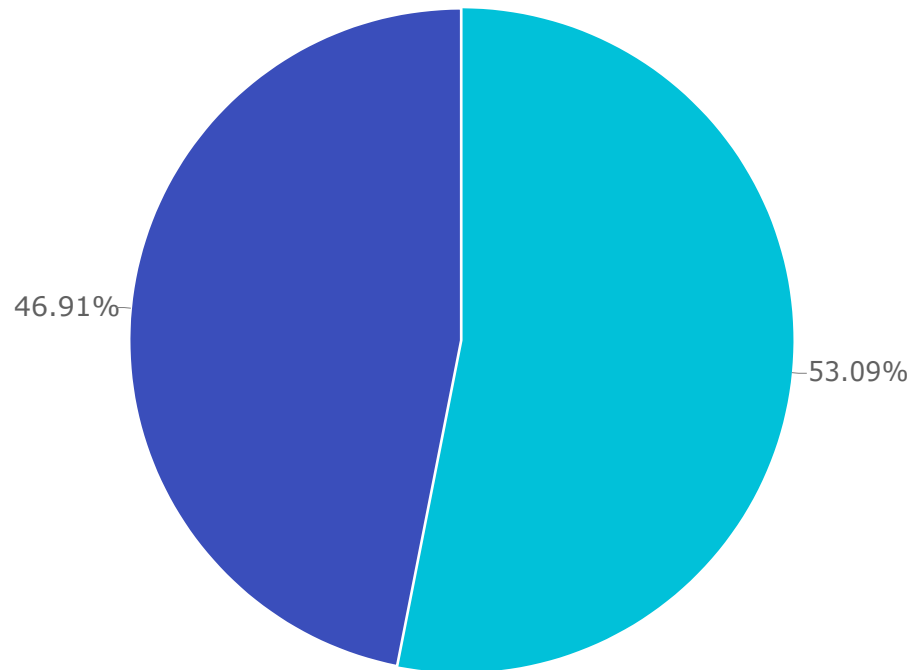
Q8: As things stand in the COVID19 pandemic, my business can continue as a viable going concern for:.....8

Q9: What is the total of your business’ outstanding debtors today?9

Q10: What is the total of your business’ outstanding creditors (excluding payroll but including the Revenue) today?10

Q1: Does your business operate in one of the essential business categories here? Please see **here** for the Governments list of essential business.

Answered: 275 Skipped: 0



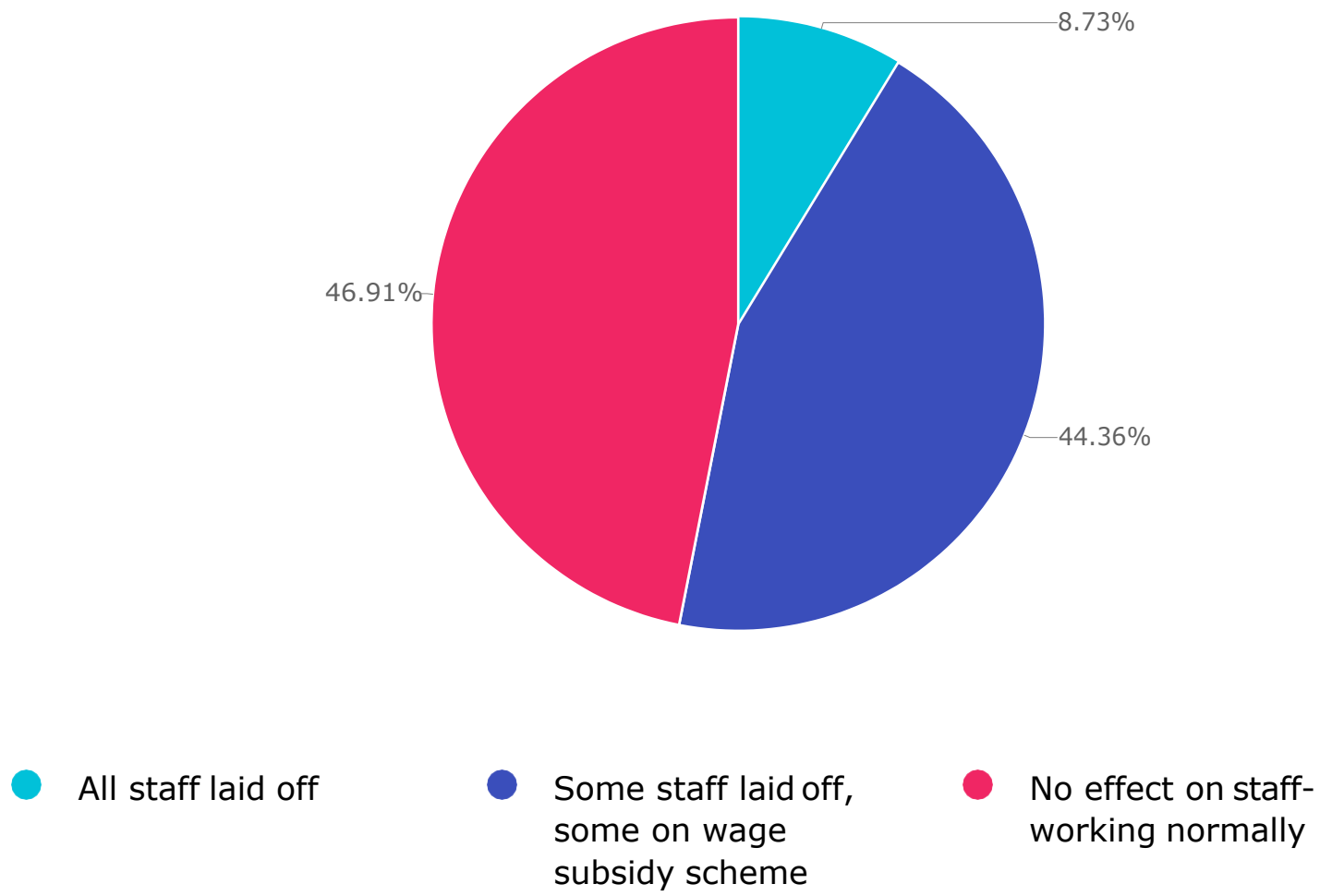
● Non-essential business

● Listed as essential by the government

Choices	Response percent	Response count
Non-essential business	53.09%	146
Listed as essential by the government	46.91%	129

Q2: How has COVID19 affected your staffing?

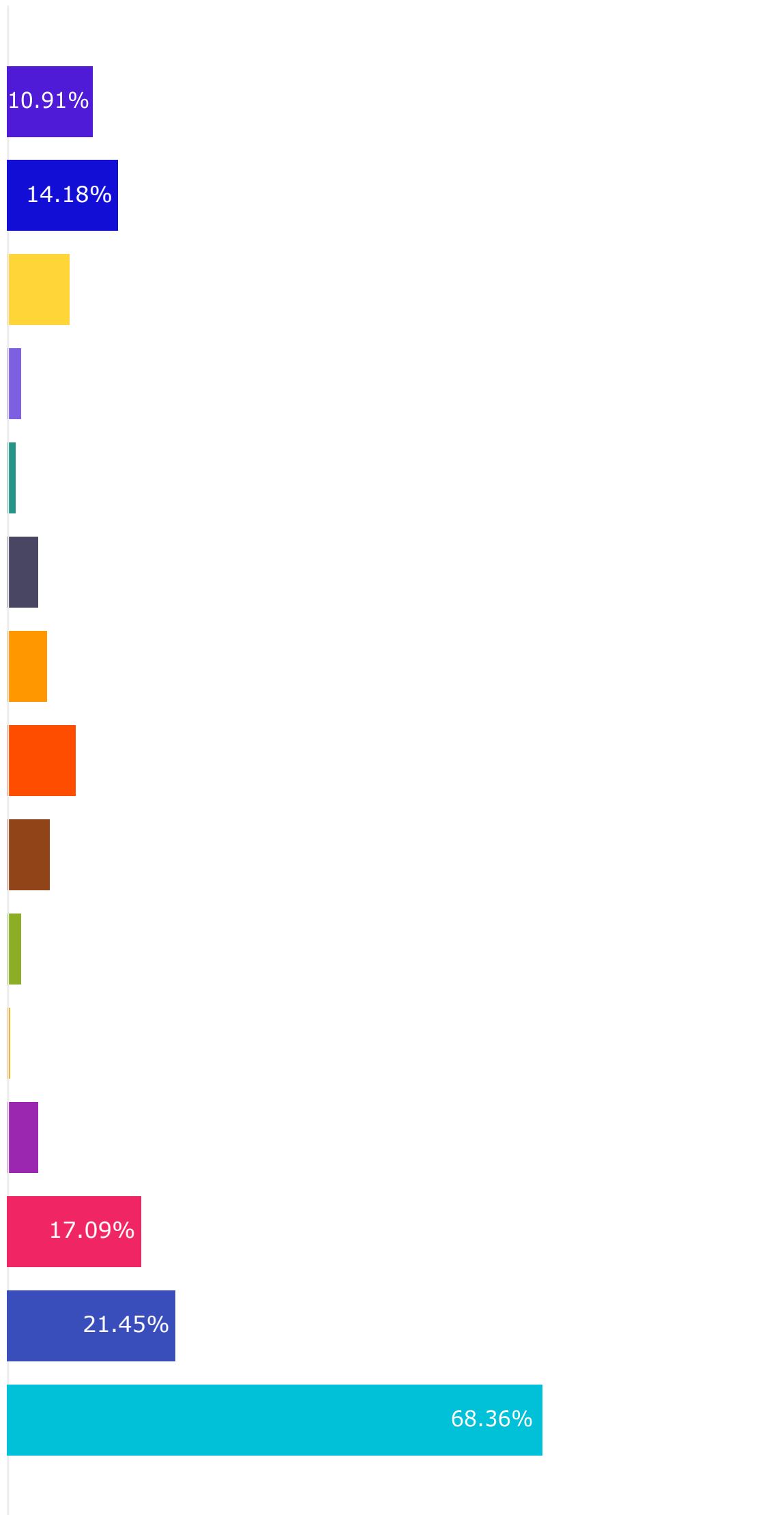
Answered: 275 Skipped: 0



Choices	Response percent	Response count
All staff laid off	8.73%	24
Some staff laid off, some on wage subsidy scheme	44.36%	122
No effect on staff- working normally	46.91%	129

Q3: Have you availed of any of the following liquidity supports specifically to address COVID19 liquidity? (tick all that apply)

Answered: 275 Skipped: 0

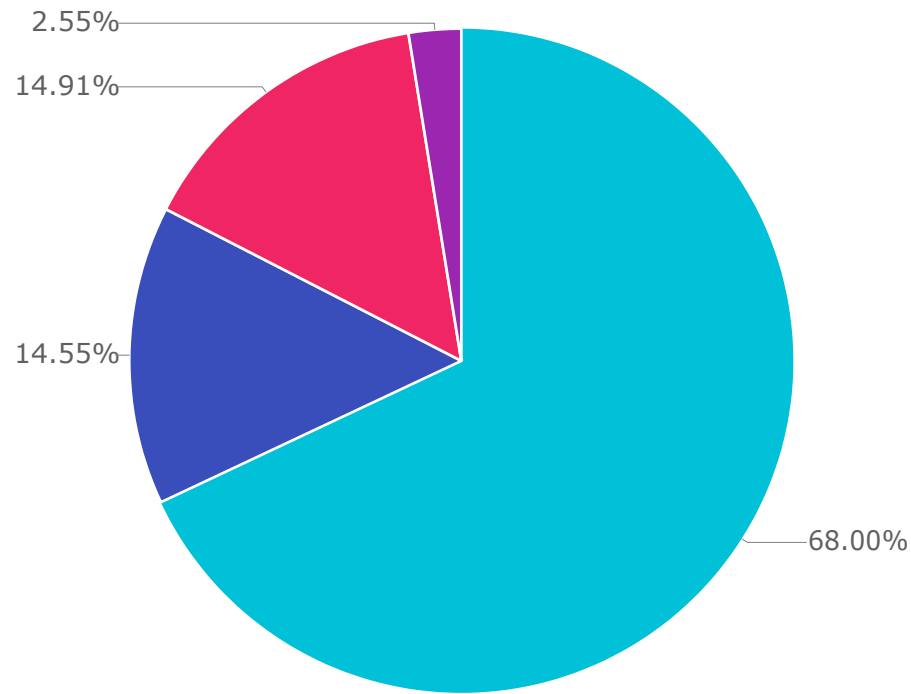


- COVID-19 Wage Subsidy Scheme (TWSS or EWSS)
- COVID-19 Pandemic Unemployment Payment (self-employed)
- Revenue refunds/forbearance
- SBCI COVID-19 Working Capital Scheme
- The Credit Guarantee Scheme
- MicroFinance Ireland COVID-19 loan
- Business mortgage payment break
- Business loan payment break
- 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
COVID-19 Wage Subsidy Scheme (TWSS or EWSS)	68.36%	188
COVID-19 Pandemic Unemployment Payment (self-employed)	21.45%	59
Revenue refunds/forbearance	17.09%	47
SBCI COVID-19 Working Capital Scheme	4.00%	11
The Credit Guarantee Scheme	0.36%	1
MicroFinance Ireland COVID-19 loan	1.82%	5
Business mortgage payment break	5.45%	15
Business loan payment break	8.73%	24
Hire purchase/lease payment break	5.09%	14
Short term loan	4.00%	11
Peer to peer finance	1.09%	3
Invoice finance	1.82%	5
Director's loan	8.00%	22
Not Applicable	14.18%	39
Other (Please specify)	10.91%	30

Q4: Describe how your bank is dealing with you during this crisis:

Answered: 275 Skipped: 0



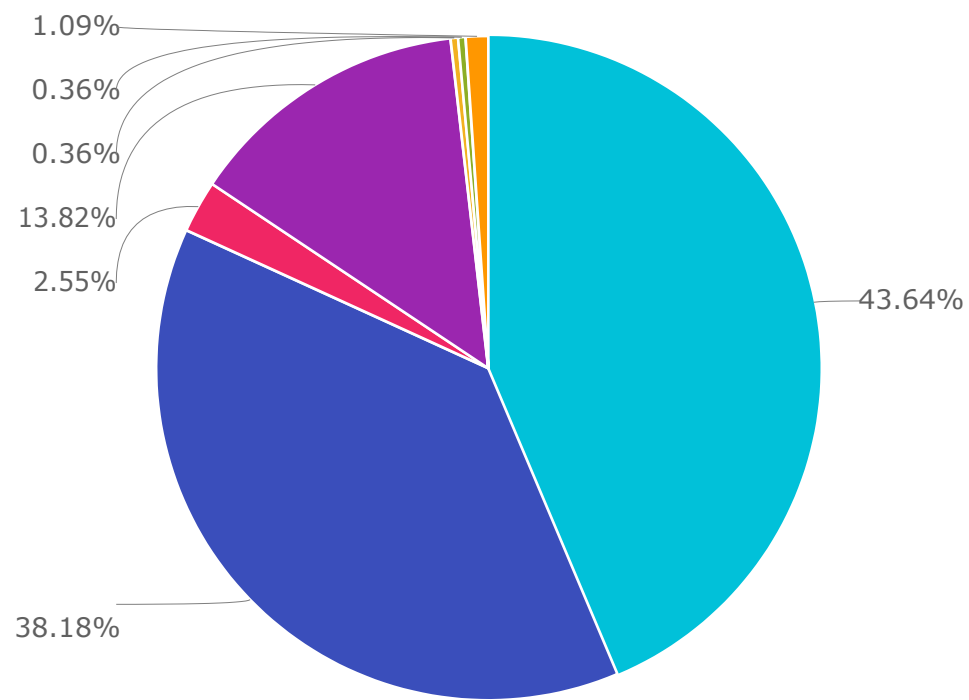
- I have not sought assistance from my bank
- My bank is showing flexibility and forbearance in dealing with my company
- My bank is being neither helpful nor unhelpful: business as usual

- 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	68.00%	187
My bank is showing flexibility and forbearance in dealing with my company	14.55%	40
My bank is being neither helpful nor unhelpful: business as usual	14.91%	41
My bank is being unhelpful or is refusing my request for help	2.55%	7

Q5: What is the name of your bank?

Answered: 275 Skipped: 0

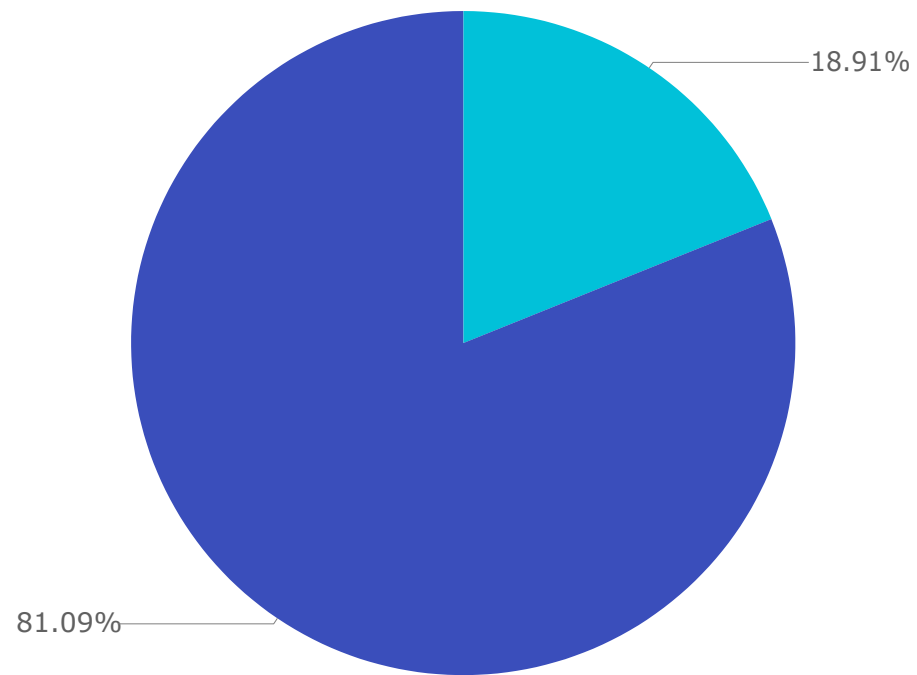


- AIB
- Ulster Bank
- UniCredit
- BOI
- KBC
- CitiBank
- PTSB
- Danske
- Other (Please specify)

Choices	Response percent	Response count
AIB	43.64%	120
BOI	38.18%	105
PTSB	2.55%	7
Ulster Bank	13.82%	38
KBC	0.36%	1
Danske	0.36%	1
UniCredit	0.00%	0
CitiBank	0.00%	0
Other (Please specify)	1.09%	3

Q6: Are you owed any trade monies by a State, or Semi-State agency?

Answered: 275 Skipped: 0



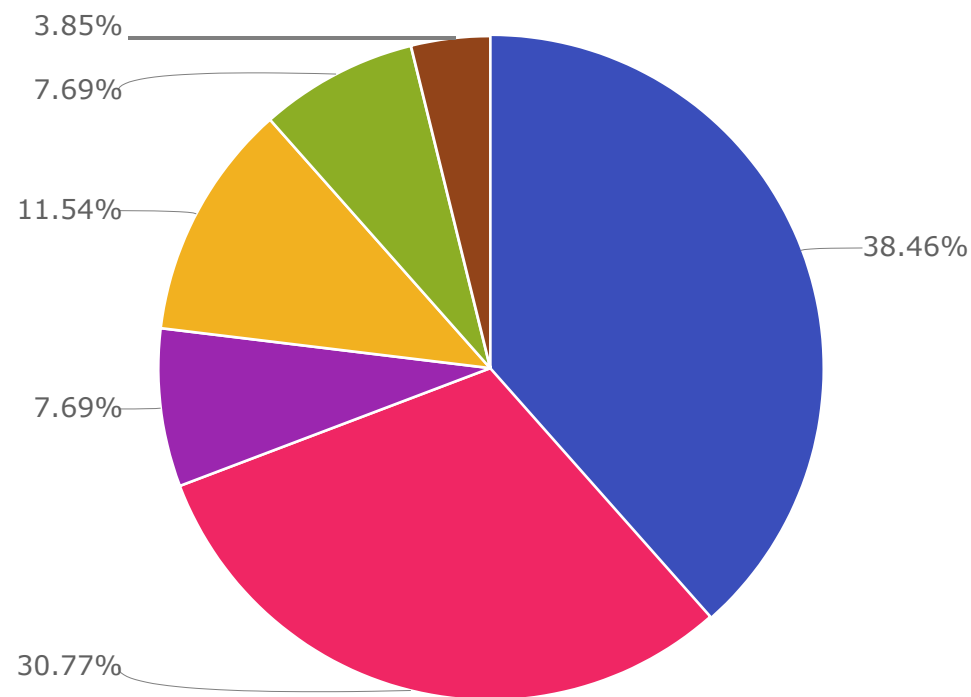
● Yes

● No

Choices	Response percent	Response count
Yes	18.91%	52
No	81.09%	223

Q7: If so, how much are you owed?

Answered: 52 Skipped: 223

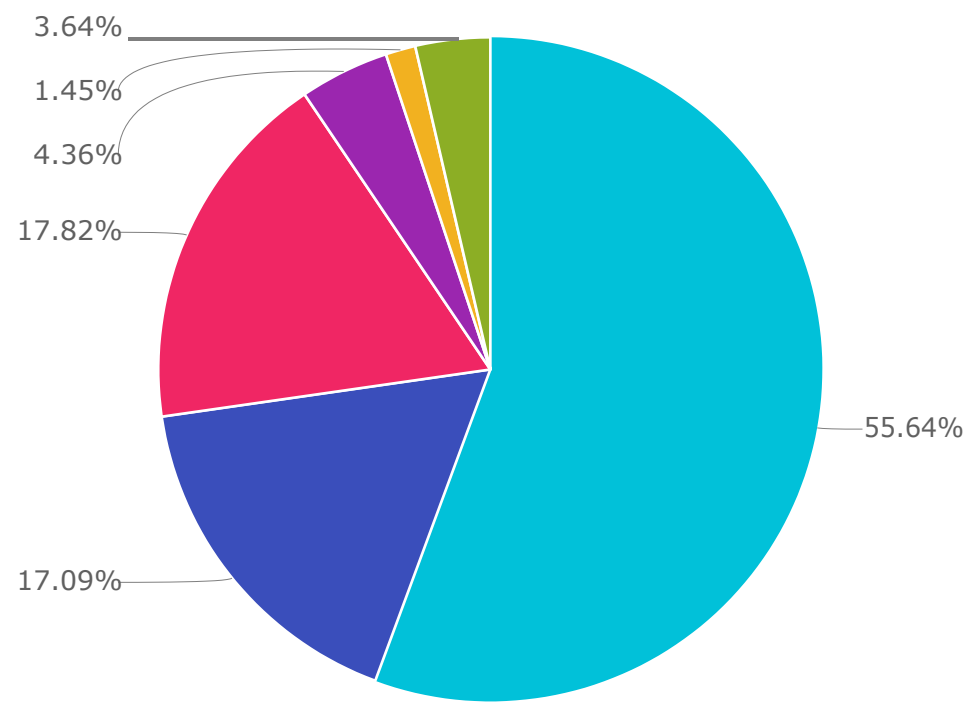


- None
- Less than €10k
- €10k- €50k
- €50k- €100k
- €100k- €250k
- €250k- €500k
- €500k and above

Choices	Response percent	Response count
None	0.00%	0
Less than €10k	38.46%	20
€10k- €50k	30.77%	16
€50k- €100k	7.69%	4
€100k- €250k	11.54%	6
€250k- €500k	7.69%	4
€500k and above	3.85%	2

Q8: As things stand in the COVID19 pandemic, my business can continue as a viable going concern for:

Answered: 275 Skipped: 0

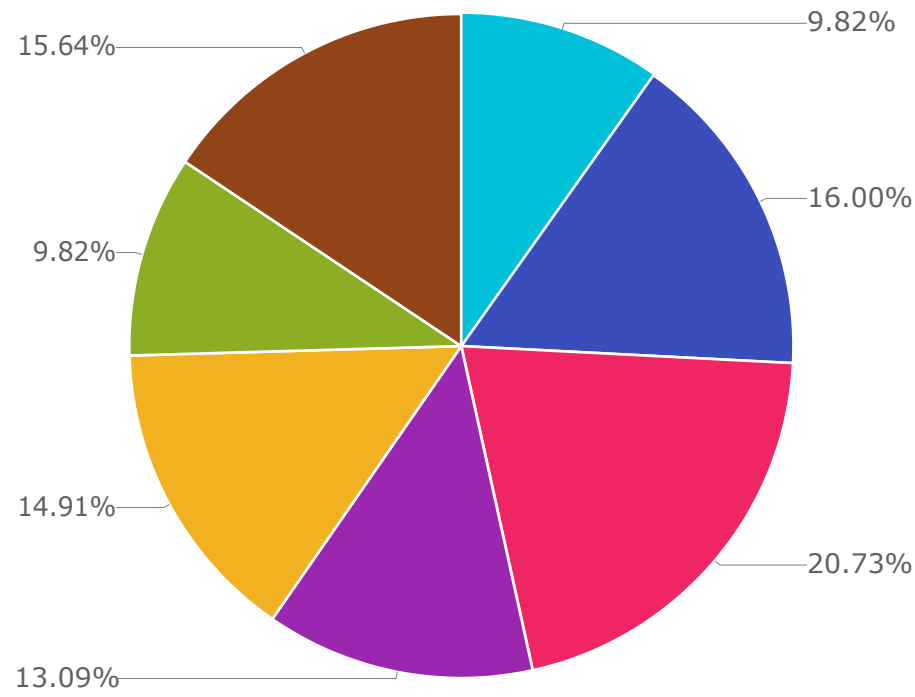


- More than 9 months
- 6 to 9 months
- 3 to 6 months
- 1 to 3 months
- Up to 1 month
- My business will cease trading

Choices	Response percent	Response count
More than 9 months	55.64%	153
6 to 9 months	17.09%	47
3 to 6 months	17.82%	49
1 to 3 months	4.36%	12
Up to 1 month	1.45%	4
My business will cease trading	3.64%	10

Q9: What is the total of your business' outstanding debtors today?

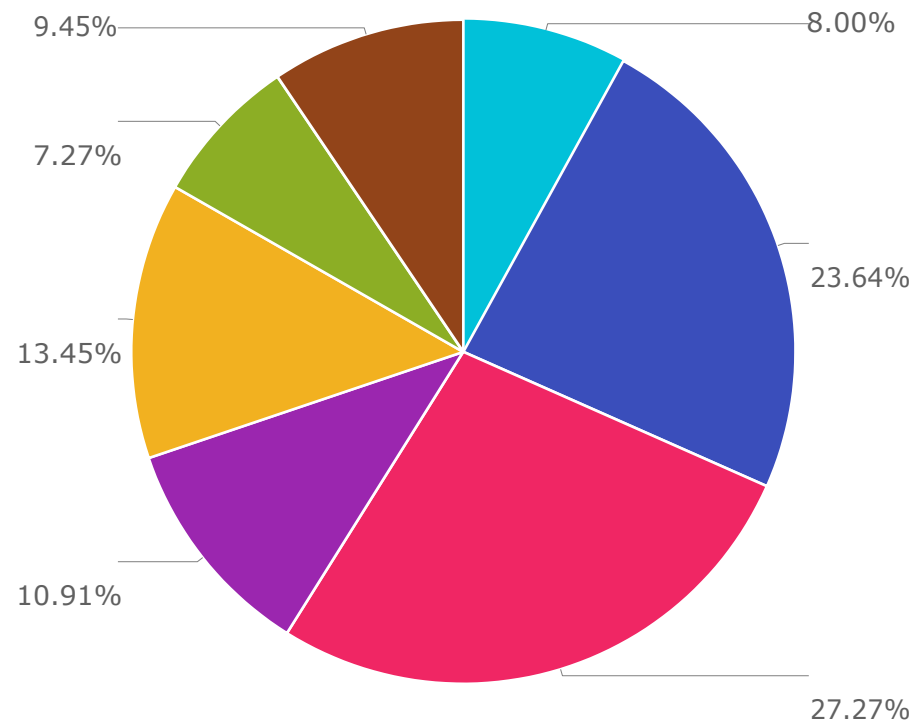
Answered: 275 Skipped: 0



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

Choices	Response percent	Response count
None	9.82%	27
Less than €10k	16.00%	44
€10k- €50k	20.73%	57
€50k- €100k	13.09%	36
€100k- €250k	14.91%	41
€250k- €500k	9.82%	27
€500k and above	15.64%	43

Q10: What is the total of your business' outstanding creditors (excluding payroll but including the Revenue) today?



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

Choices	Response percent	Response count
None	8.00%	22
Less than €10k	23.64%	65
€10k- €50k	27.27%	75
€50k- €100k	10.91%	30
€100k- €250k	13.45%	37
€250k- €500k	7.27%	20
€500k and above	9.45%	26