



IMPACT OF COVID-19 ON WINDSOR BUSINESSES

April 2020

The Northern Colorado Business Retention and Expansion Partnership Regional Survey

As part of a group of organizations that work closely with businesses on a daily basis, the Windsor Economic Development Department joined the Fort Collins Area and Loveland Chambers of Commerce, the Cities of Fort Collins and Loveland, Estes Park EDC, Town of Berthoud, Town of Wellington, Larimer County Economic and Workforce Development and Upstate Colorado to send out a brief survey to understand the impacts of COVID-19 on local business. All organizations including members of the Regional Economic Development Initiative (REDI) sent out the same business survey to their respective companies.

Here are the results for **WINDSOR BUSINESSES**:

589

Total WINDSOR BUSINESSES Surveyed

Businesses of all industries were emailed a survey in Larimer and Weld Windsor.

65

WINDSOR Respondents

In this report is an aggregate snapshot of the respondents from this first survey.

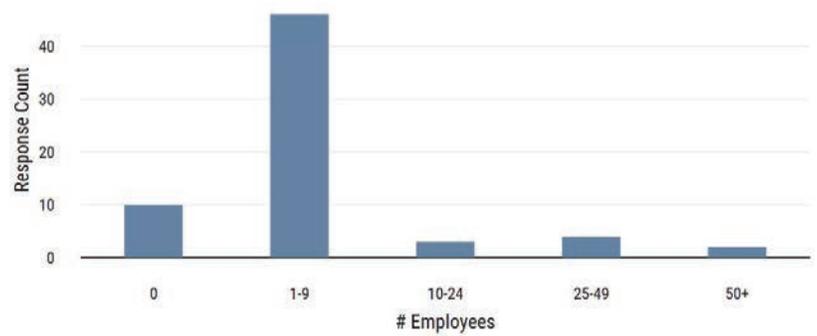




BUSINESS RESPONDENTS

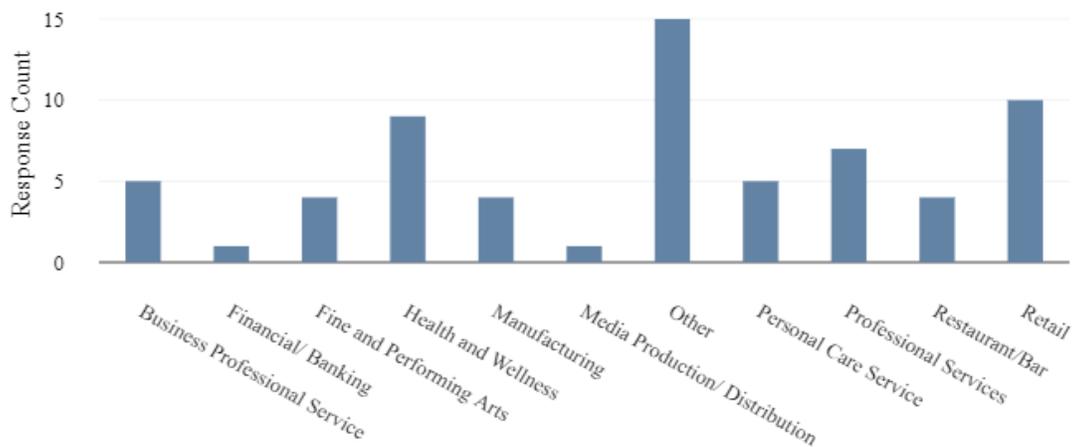
SIZE

70.8% of the respondents have nine or fewer employees. 15.4% of the respondents did not have any employees at all.



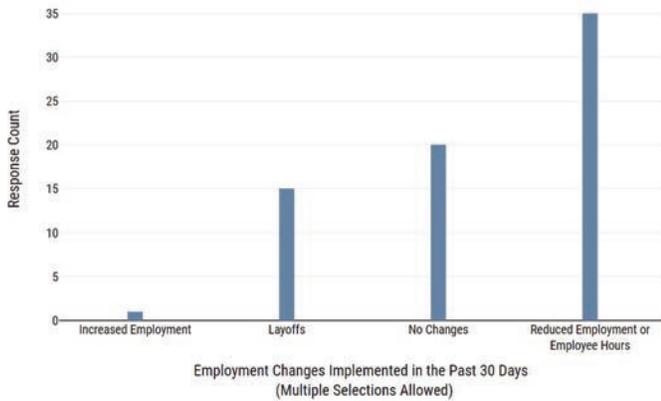
INDUSTRY

The majority or 23.1% of the survey respondents identified in the other category. The second highest category of respondents were in retail at 15.4% and health and wellness rounded out the top three with 13.8%.

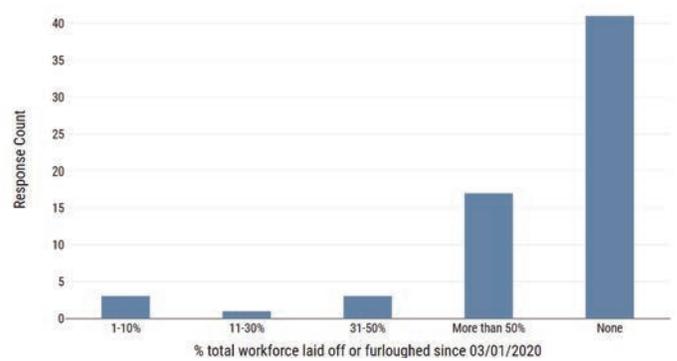


CHANGES IN EMPLOYMENT

Over 55% of the survey respondents reduced employees or employee hours.



More than half of employees were laid off or furloughed.

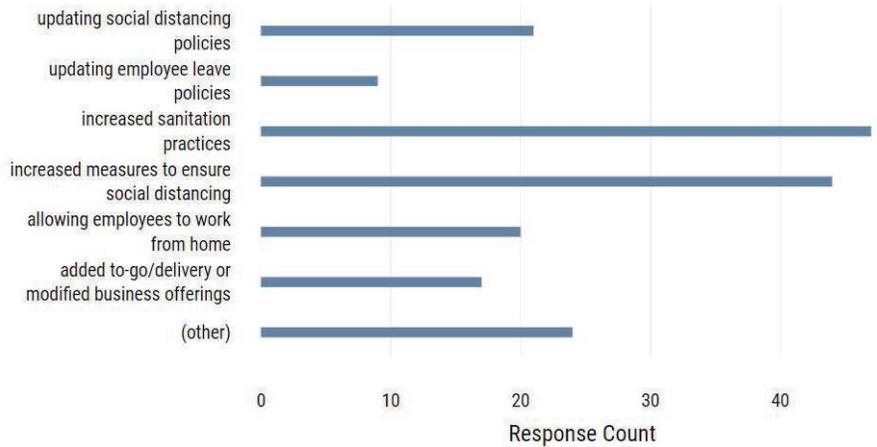


CHANGES TO BUSINESS PRACTICES

Increased sanitation practices were applied in over 72% of survey respondents.

67.7% of businesses increased measures to ensure social distancing in their place of business.

Changes recently made to the business (Multiple Selections Allowed)



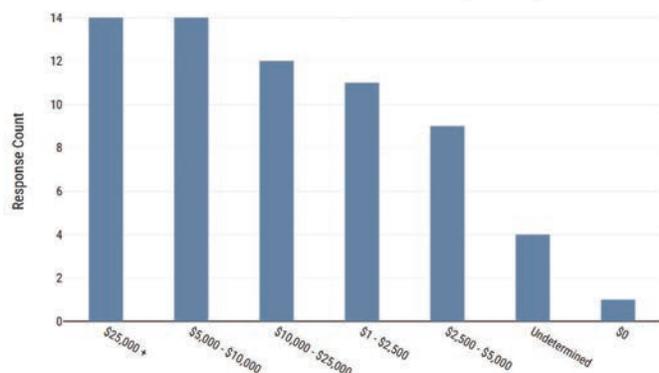
BUSINESS ECONOMIC IMPACTS

Survey respondents reported the top five impacts they are experiencing are:

- Business closure
- Loss of retail sales during disaster
- Service cancellations
- Loss of future sales
- Loss of cash flow reserves

Total estimated loss of revenue from respondents was tied at 21.4% for over \$25,000 and between \$5-\$10,000.

total estimated loss of business revenue over the past 30 days

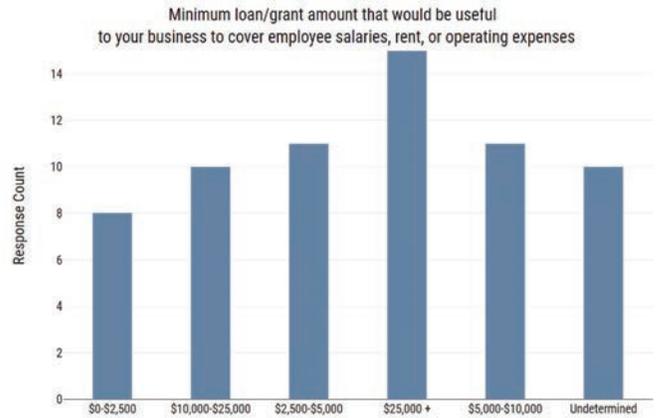
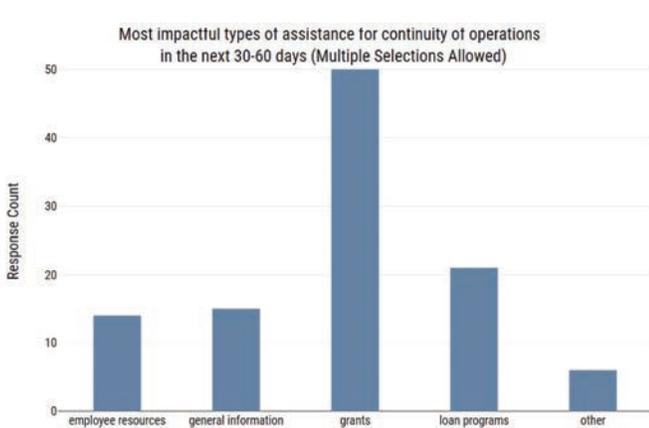




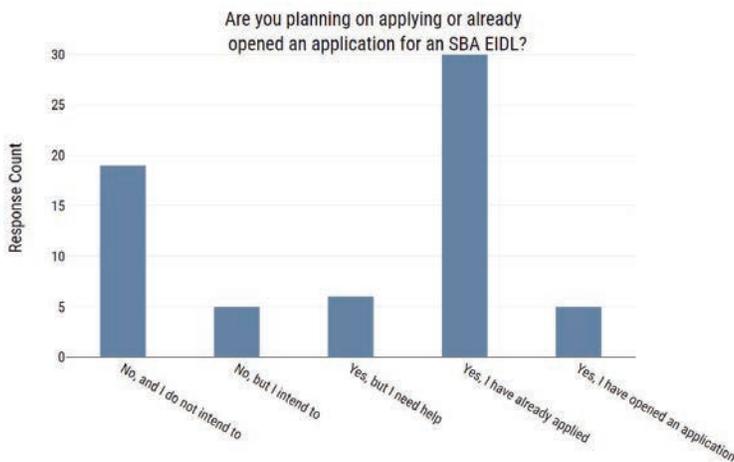
NEEDS AND ACTIONS

ASSISTANCE NEEDED

Almost 77% of survey respondents indicated a grant was the type of assistance they were looking for. 23.1% of businesses stated the minimum amount which would be useful to them is over \$25,000.



SBA ASSISTANCE



When asked if businesses had applied for Small Business Administration (SBA) assistance through the EIDL program, 46.2% of respondents said they already had. Surprisingly 29.2% of respondents stated they had no intention of requesting that form of assistance from the SBA.

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