



# Executive Insights on COVID-19

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GLG Surveys

# Introduction

The novel Coronavirus sent shockwaves throughout the world as it impacted every aspect of our lives. While financial markets started to drop in late February 2020, the U.S. experienced a sudden shock in March as the virus spread globally and put the economy on pause.

To help clients assess the economic impact of the Coronavirus and the disease it causes, COVID-19, GLG surveyed 100+ C-Suite executives from U.S. based companies that operate globally. Our goal was to understand the impact to revenue and operations of their firms, and to unearth concerns, forecasted impact to demand, and changes due to supply chain disruptions.

The survey was fielded at 4 intervals enabling us to track sentiment changes over time.

The following is a summary of key findings.

# Research Overview

## Background

This study was created to help understand how the novel Coronavirus (COVID-19) is impacting the revenue and operations of large, global businesses.

We surveyed 100+ C-suite executives four times to unearth concerns, forecasted impact to demand, and changes due to supply chain disruptions.

## Respondents Over Time

	Wave 1	Wave 2	Wave 3	Wave 4
Fielding Time	March 11 – March 19	March 24 – April 3	April 13 – April 17	April 23 – April 29
Respondents	N=100	N=105	N=101	N=100



### Factors investigating

- Executives' assessment of the impact on the global economy and their industry
- Expected impact on demand and how much of that demand is delayed versus destroyed
- Impact on supply chain and changes made or anticipated

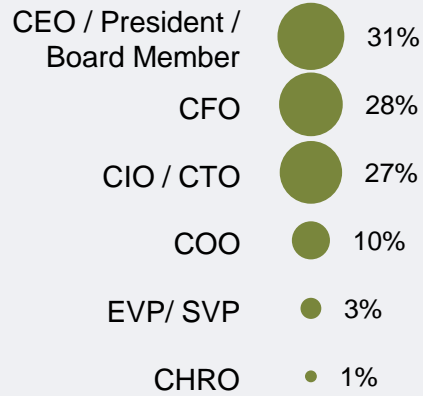


### Methodology

- Online survey hosted and administered by GLG
- Respondents are C-Suite executives from U.S.-based companies that operate globally – most with over \$1 billion in sales and over 5,000 employees

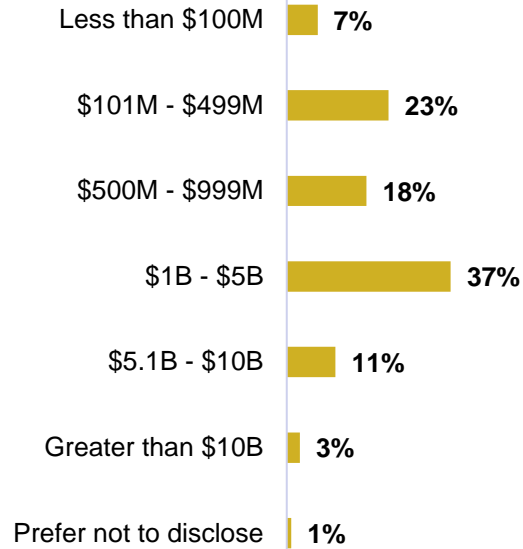
# Demographics of Leaders for All Waves of Data

## Role



**Size**  
~8,070  
global employees  
on average

## Revenue (USD)



## Regions with Employees

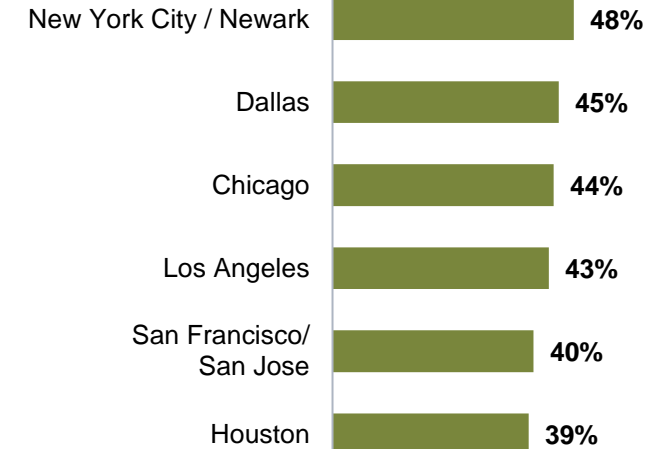
62%  
West

62%  
Midwest

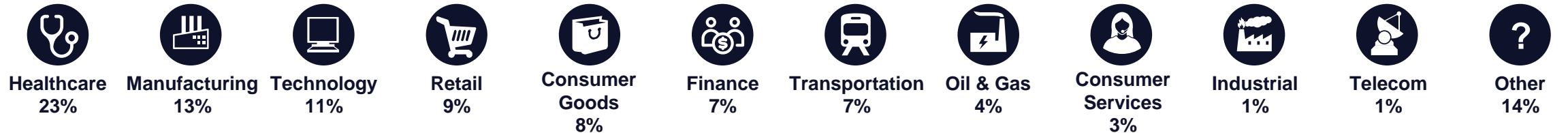
66%  
Northeast

64%  
South

## Top 6 Cities with Employees



## Sector



F1: Which of the following best describes your current role? BASE: (Total: N = 406)  
 F2: Which business sector best describes your company? BASE: (Total: N = 406)  
 F3: How many total employees globally work at your company? BASE: (Total: N = 406)

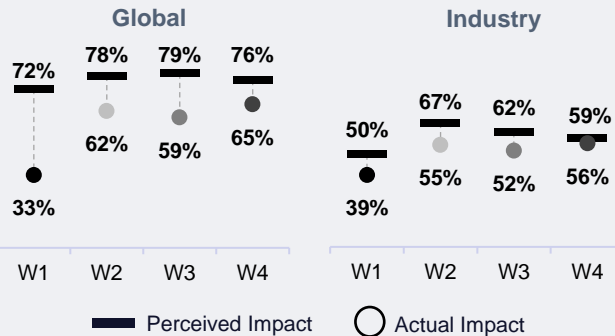
F4: Approximately what is your company's revenue in USD? BASE: (Total: N = 406)  
 F5: In what regions do you currently have employees located? BASE: (Total: N = 406)  
 Q28: In which cities do you currently have employees located? BASE: (Total: N = 406)

# Key Findings: Changes Over Time

## Overall Perceived Impact

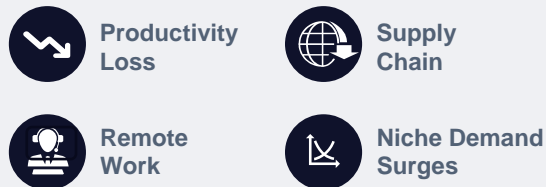
COVID-19's global and industry impact seems to be stabilizing.

... at a global & industry level



Businesses continue to be impacted by COVID through productivity loss & supply chain challenges. However, a few are beginning to see demand surges in specific areas of their business.

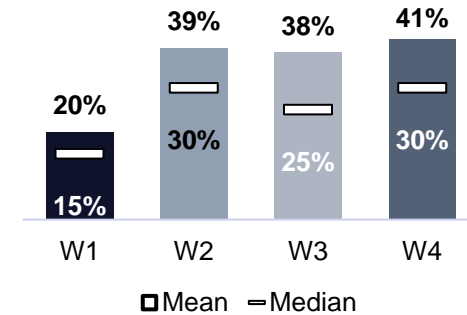
... at a business level, how?



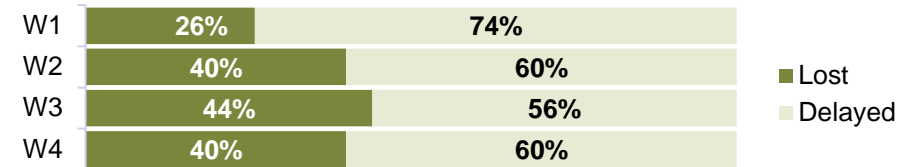
## Expected Revenue & Sales Impact

Demand impact and loss type is expected to remain about the same. Demand is projected to return to normal a full month later than previously anticipated.

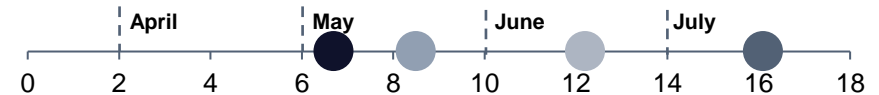
... as a % of revenue



... as a type of loss



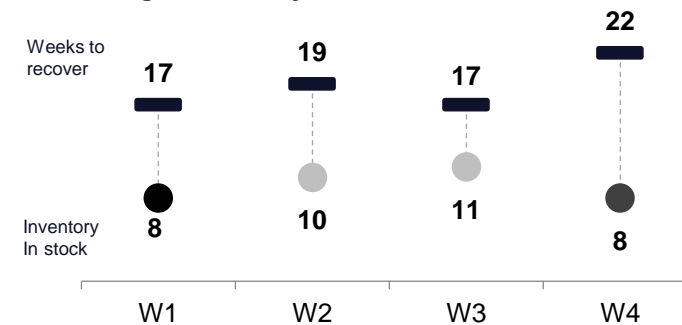
... demand returning to normal



## Expected Supply Chain Recovery

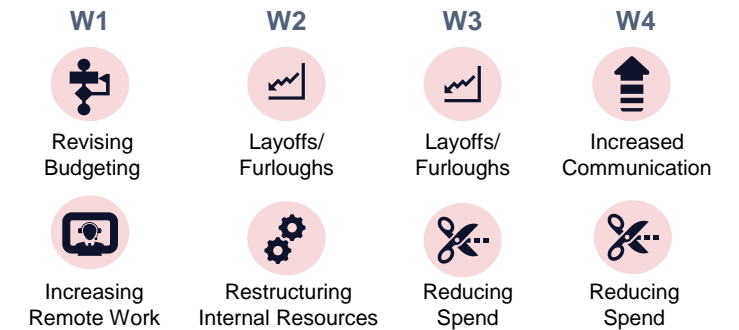
The time needed to recover supply chains has increased greatly since mid-April.

... looking to recovery



## Changes to Mitigate Effects

The emphasis on reducing spend has continued at mid April levels while focused on increased communications with staff and clients has continued to increase.

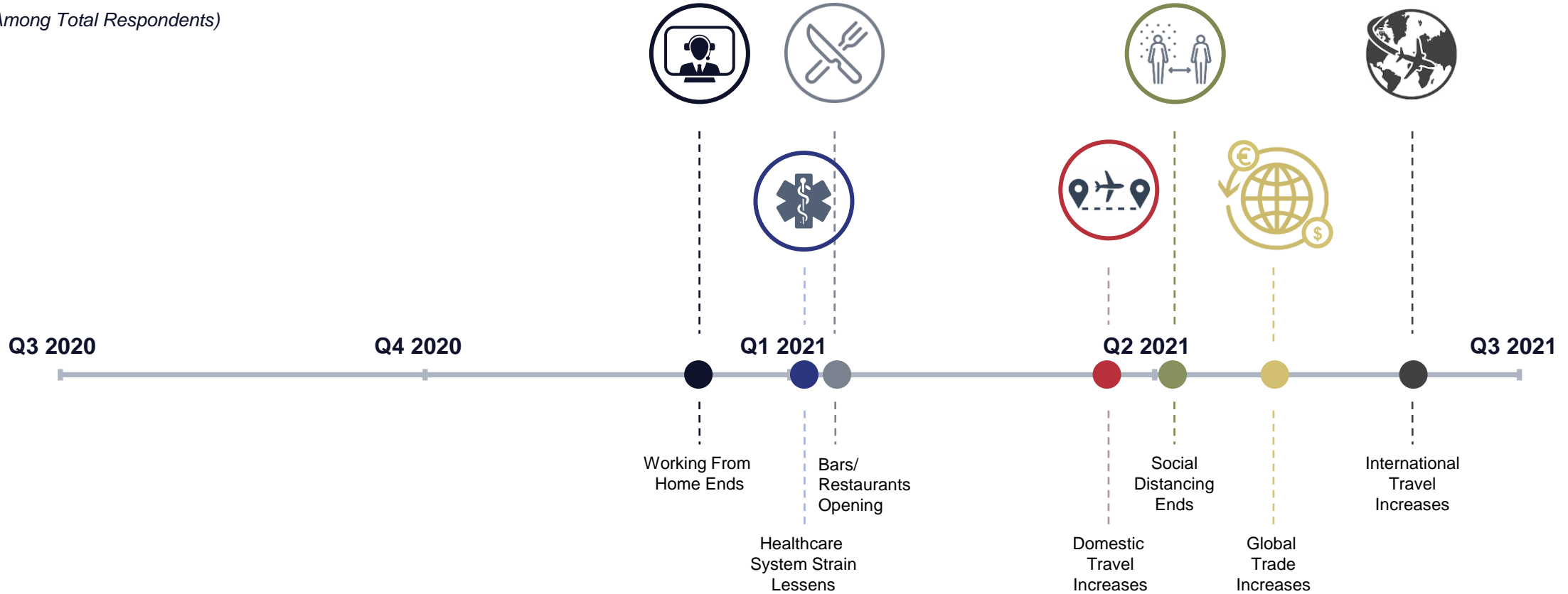


# The Path to Recovery

Starts with the lifting of stay-at-home orders and continues through the reopening & restarting of the domestic and international economies.

## Leaders Predictions on Getting Back to 80% of Normal

(Among Total Respondents)



Q31: Barring a pharmaceutical solution, when do you anticipate getting to roughly 80% of normal (for example, January 2020 levels) for each of the following: BASE: (Total: N = 201)

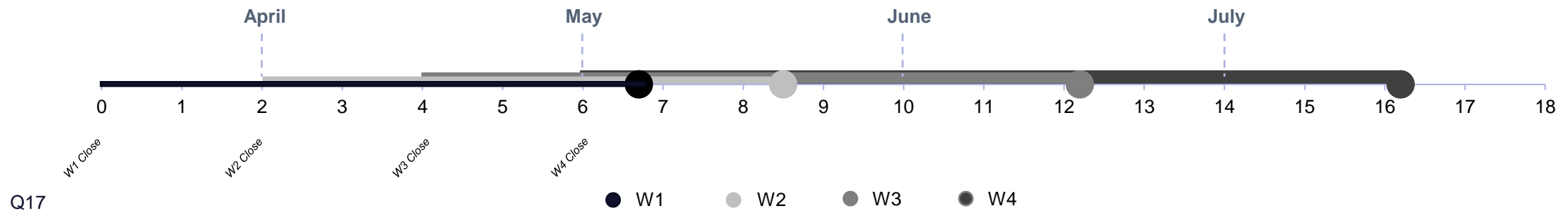
# Expected Recovery Time

## Total Sample Wave Comparison

### Length of Time for Demand to Return to Normal Levels

(Among Total Respondents)

Leaders expect it will take more weeks than previously anticipated for demand to return to normal with recovery beginning in mid-July.



Q15: What is your quantitative estimate of the demand impact, as a percentage of your total revenue? / Q16: Has demand been lost or is it merely delayed? / Q17: In how many weeks do you expect demand will return and resume to normal levels? BASE: (Total: N = 406; W1: n = 100; W2: n = 105; W3: n = 101; W4: n = 100)

# Learn More About this Survey

To access the complete data series and to request cross-cuts please contact your GLG representative.

## Evolution of Sentiment

- Change in Concern With COVID-19 on Business
- Confidence in Providing Guidance/ Forecasting in Earnings
- COVID-19's Impact on GDP
- Change in Concern with COVID-19 on Business by Size
- Change in Concern with COVID-19 on Business by Sector
- COVID-19 Challenges Concern Levels

## Overall Perceived Impact

- Impact of COVID-19 at a Global Level
- Impact of COVID-19 at an Industry Level
- Impact of COVID-19 on Productivity, Revenue and Supply Chain

## Expected Demand & Revenue Impact

- Projected Demand Impact as Percentage of Revenue
- Expected Demand Loss Type
- Length of Time for Demand to Return to Normal Levels
- Projected Revenue Impact
- Length of Time for Demand to Return to Normal Levels

## Expected Supply Chain Recovery

- Percent of Supply Chain Within Asia
- Percent of Sales Impacted by Supply Disruption
- Average Weeks in Supply Chain Storage and Recovery
- Average Time in Weeks to Move Supply/ Production
- Percentage of Sales Impacted by Supply Disruptions
- Percentage of Sales Impacted by Supply Disruptions

## Changes to Mitigate Effects

- Mitigation Strategy for Effects of COVID on Business Dimensions
- Changes to Communications to Mitigate the Effects of COVID-19
- Changes to Workforce Management to Mitigate the Effects of COVID-19
- Changes to Business Continuity/ Supply Chain to Mitigate the Effects of COVID-19
- Changes to Client Engagement to Mitigate the Effects of COVID-19
- Changes to Budgeting to Mitigate the Effects of COVID-19
- Changes to HR/ Talent (Hiring) to Mitigate the Effects of COVID-19
- Changes to Healthcare Benefits to Mitigate the Effects of COVID-19
- Changes to R&D to Mitigate the Effects of COVID-19





# Disclaimer

## ABOUT THE RESEARCH

For this report, GLG aimed to consult the leading decision makers at large, global businesses in the U.S. to understand how the novel Coronavirus (COVID-19) is impacting their revenue and operations. We created a custom B2B survey panel of C-Suite executives from our network of more than 700,000 expert professionals. The survey, conducted in March-April 2020, includes a total of 105 C-Suite respondents from technology, manufacturing, consumer goods, and healthcare. GLG Surveys interpreted and analyzed the results.

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YOU**