

Post Covid Partum

Facts, Stats, and Lessons Learned
to ReBuild a Catastrophic-Proof
Business Today



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TABLE OF CONTENT

- 01** INTRODUCTION
- 02** POST COVID 19 “STORYTELLING” DATA, STATS, CHARTS, & MORE
- 03** CASE STUDIES (BOPIS)
- 04** HOW TO SUCCESSFULLY TRANSITION FROM BRICK AND MORTAR TO CLICKS AND BRICKS
- 05** AUTOMATION & TECHNOLOGY: NEW NORM GROWTH DISCERN
- 06** HARVARD BUSINESS SCHOOL AI SYNOPSIS
- 07** ZUCKERBERG'S PREDICTED MUST-HAVE WEB APP
- 08** SOCIAL MEDIA'S IRREFUTABLE LAWS
- 09** REFERENCES

Introduction

86,000 SBO'S SURVEYED

Would you agree that 2020 was a year of consistent turbulence, and chances are that 2021 certainly will **Not** be business as usual; thanks to post-covid partum according to the experts. Facebook's new report on the **State of Small Business** surveyed 86,000 owners, managers, and workers in companies across the US with fewer than 500 employees. It paints a clear picture of the many challenges that small businesses are facing because of COVID-19.



31% NON-OPERATIONABLE

As an example, 31% of owners and managers reported that their small-medium business (SMB) is not currently operating. Among personal businesses, that number rises to 52%, of which the majority (55%) were led by women.



SMALL BUSINESSES ON THIN BUDGETS

Millions of small businesses around the U.S. are operating on thin margins with little to no safety net. From restaurants, retail stores, field service providers, and construction companies. Unfortunately, the odds were stacked against. According to the Bureau of Labor Statistics (BLS) data shows 20% of all small businesses fail within **their first year** and another half fail within the next five years.



GLOBAL PANDEMIC

SMALL BUSINESS SLOWDOWN

Throw a global pandemic in the mix, where **80% of small businesses** are dealing with slower sales, 31% are experiencing supply chain disruptions, 23% have sick employees and you're looking at an unprecedented situation even long-standing businesses won't survive.

FACEBOOK STATE OF SMALL BUSINESS

Fortunately, included in this report; we pulled facts, case studies, stats, and charts from some of the leading experts and surveys. Such as Facebook State of Small Business survey, USChamberofCommerce, Software Advice, Businesswire; A Berkshire Hathaway Company, The CMO Survey, and more.

Our goal is to offer solid facts (as accurate as possible) about the effects of Covid and how some businesses walked away without a scratch. Alternatively, others, unfortunately, had to close their doors permanently!

As COVID-19 pandemic has gone through phases, each of which is characterized by a different set of needs and requirements that have impacted our lives and businesses. While we can put 2020 under the theme "new normal," we are now in a transition phase toward the "next normal."

STRATEGIC PLANNING

Staying on our toes learning from our painful past while we aggressively implement strategic plans for future disruptions, is just smart business!

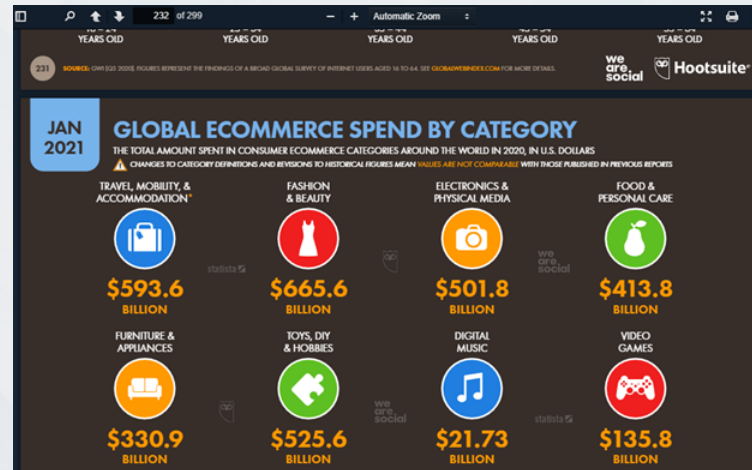


Keep reading because we uncover the critical truths about Covid's marketing about-face. How this unannounced intruder left us scrambling for solid footing and quick decision making or get left behind forever! Literally, traditional business models have been reformed overnight and we have had to get use to new ways of working without a second thought.

The good news: there are some success stories, and imperial data supporting future trends that we can learn from to pick up the pieces or reinforce the forced trajectory we recently began.

POST COVID 19 “STORYTELLING” - DATA, STATS, CHARTS, & MORE

According to the Facebook survey, SMBs are turning to internet tools. • 51% of businesses report increasing online interactions with their clients. • 36% of personal businesses that use online tools report that they are conducting all their sales online. • 35% of businesses that have changed operations have expanded the use of digital pay



Online sales have grown to the highest level in The CMO Survey history. They now constitute 19.3% of sales—a 43% increase over just three months ago. Small companies (those with fewer than 500 employees) are taking advantage of selling online, with e-commerce accounting for 26.1% of sales.

Digitally advanced small businesses make more money and hire more people.

- Digital adoption cut revenue losses in half (-12% for digitally advanced SMBs vs. -23% for digitally uncertain SMBs)
- Digitally advanced small businesses hired 2x more employees on average vs. digitally uncertain SMBs.

Digitally advanced small businesses vastly outperform digitally uncertain small businesses on key success metrics and are well-positioned to press their advantage into the future.

- Digitally advanced businesses retained customers at a 5x better rate and acquired new customers at a 20x better rate during the pandemic.
- Digitally advanced small businesses are more than 2x as confident about making new hires in 2021 (88% vs. 36% of digitally uncertain).