Coronavirus (COVID-19 or CoV): Business Impact

MRA is here for you, leading businesses through unprecedented times.

A hot topic survey was conducted from March 11 – March 16 to find out what employers are doing in response to, and in anticipation of, Coronavirus having a disruption to their business.

Impact on Human Resources and Business Continuity

More than half (58%) are moderately to extremely concerned regarding impact on human resources (employee absences, remote work arrangements, policies), while 65% are moderately to extremely concerned about the impact to business continuity (temporary shut down, supply chain, financial implications).

Preparation and Planning

Overall Approach
Leadership Communication

Nearly three-quarters of organizations have already planned, documented, and communicated preparation guidelines, or are in process of creating or updating guidelines and finalizing plans and communications.

Preventive Actions

Employers are communicating prevention and personal hygiene reminders (90%) and monitoring government agencies and state and local health departments (82%).

Top 5 Human Resources Preventive Actions

- 90% Communicating prevention and personal hygiene reminders to the workforce
- 82% Monitoring government agencies (CDC, WHO, OSHA, etc.), state and local health department updates
- 66% Communicating employee expectations should they or a family member have signs, symptoms or a diagnosis
- 58% Ordering masks, gloves, hand sanitizer and increasing cleaning of surfaces and equipment
- 48% Relaxing attendance policies to encourage focus on care for self and others, e.g. encourage remote work
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Top 5 Business Continuity Preventive Actions

- **71%**
  Increasing cleaning or sanitizing regimen, e.g. buildings, surfaces, equipment

- **52%**
  Addressing technology needs to allow for working remote, communicating real-time updates, etc.

- **48%**
  Canceling or rescheduling events, trade shows, training or meetings to promote social distancing

- **40%**
  Suspending travel. Monitor temporary restrictions and bans regularly

- **37%**
  Creating a business continuity plan to address customer concerns; interruption of service (vendor, supplier, product, etc.); or short/long-term financial implications

Human Resource Policies and Benefits Review

Top 5 Policies and Benefits Review

- **57%**
  Attendance

- **55%**
  Remote work

- **51%**
  Paid time off or paid leave benefits

- **44%**
  FMLA/Medical Leave

- **37%**
  Return to work requirements

Participating employers also reviewed workers’ compensation and short-term disability policies.
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### Employee Pay Above and Beyond

Initial reaction: 51% are discussing, but not yet providing, additional pay beyond what is legally required. This decision may be on hold as further governmental policies and details unfold.

- **51%** Discussing providing additional pay, although have not decided.
- **26%** Considered, but will not be providing additional pay.
- **3%** Will be providing up to two weeks of additional paid time off.
- **2%** Will be providing up to one week or more than two weeks of additional paid time off.
- **8%** Unsure/not known
- **10%** Other*  
  *Includes additional, unlimited, or negative PTO balances; PTO donation to others; use of vacation; or no change at this time.

### Long-term Implications and Concerns

#### Lasting Effects

As of the data collection period, (March 11 – March 16) two-thirds (70%) are somewhat to extremely concerned about long-term implications, although the impact may be heightened as time passes.

- **12%** Extremely concerned
- **30%** Moderately concerned
- **28%** Somewhat concerned
- **23%** Slightly concerned
- **7%** Not at all concerned
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Conclusion
There is certainly heightened concern regarding long-term implications. Employers are faced with uncertainty of staff changes, supply shortages, practicing social distancing when their business requires direct customer contact, travel as well as other dynamic and moving parts of conducting business. Businesses are working through uncharted waters, so they are sharing information and utilizing resources in planning, preparing, and taking appropriate action.

Demographics

Company Operations

![74% Domestic/US only](image)

![26% Both Global and Domestic](image)

Industry Type

<table>
<thead>
<tr>
<th>Industry Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>49%</td>
</tr>
<tr>
<td>Non-Manufacturing/Services</td>
<td>34%</td>
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<tr>
<td>Financial Activities</td>
<td>5%</td>
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<tr>
<td>Healthcare</td>
<td>5%</td>
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<tr>
<td>Non-Profit</td>
<td>4%</td>
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<tr>
<td>Education</td>
<td>3%</td>
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</tbody>
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Methodology

- **Brief**: 12 Question Survey
- **776**: MRA Participating Organizations
- **March 2020**: Data Collected
MRA’s Total Rewards Team Focuses on Solutions

Our Currently Published Surveys

**Compensation Surveys**
- Benchmark Compensation*
- Industrial & Production Trades*
- National Executive Compensation
- National IT & Engineering Compensation*
- National Sales Compensation
- National Wage & Salary

**Policy & Benefit Surveys**
- Health & Insurance Benefits
- Holiday Practices
- National Policies & Benefits

**Business Trend Surveys**
- Compensation Trends
- National Business Trends
- Turnover

**Industry Surveys**
- Healthcare Compensation Survey*
- Logistics & Construction Compensation
- Nonprofit Compensation & Benefits*

**Hot Topic Surveys**
- Advancement of Women in the Workplace Survey
- Compensation Besides Base Pay Survey
- Compensation and Talent Insights for 2020 and Beyond
- Coronavirus Preparedness
- Diversity and Inclusion—Best Steps Forward
- Don’t Underrate the Power of Soft Skills
- Employee Turnover Survey
- Hiring Interns Survey
- Variable Pay: Your Advantage in a Competitive Labor Market
- Opioid Epidemic Survey
- Sexual Harassment in the Workplace Executive Summary
- Wellness and Wearable Technology Survey
- Your Competitive Edge in Attracting, Retaining, and Rewarding Top Talent

* MRAPay and On-Demand Salary Tool available for these surveys

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Questions?
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