



Four small
business COVID
stages, and
building
resilience.

Roger Pierce
Glen Senior



What's happened?

USA

- 1 in 5 businesses will close
- 100,000 eateries have closed
- 20% of owners anticipate only 7-12 months left

Canada

- 41% of businesses laid off staff (45% laid off 80%)

UK

- 234,000 businesses already stopped trading
- 60% of businesses will cease by April 2021

Increased liability/compliance

Loan defaults

Bankruptcies

Stress

Mental health concern

Loss of assets

Good news

USA

- 43% of small business owners have pivoted their business models (SHRM)
- 52% of small businesses surveyed expect to recover to pre-COVID profitability in six months or less
- 67,160 new company applications in May (21% rise from 2019).

Canada

- 64% of businesses fully open
- 41% above normal staffing levels, 28% above normal revenue

Economic disasters/adversity fuels success

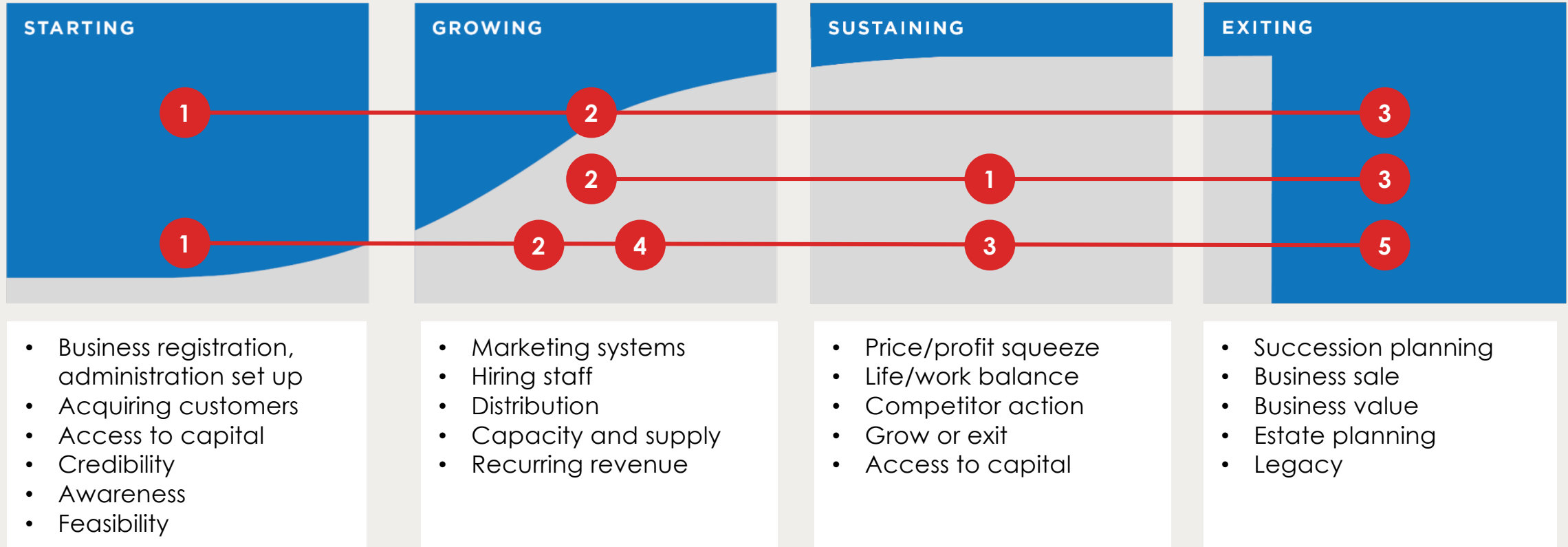
Entire industries will change

Experts predict e-commerce will save small business

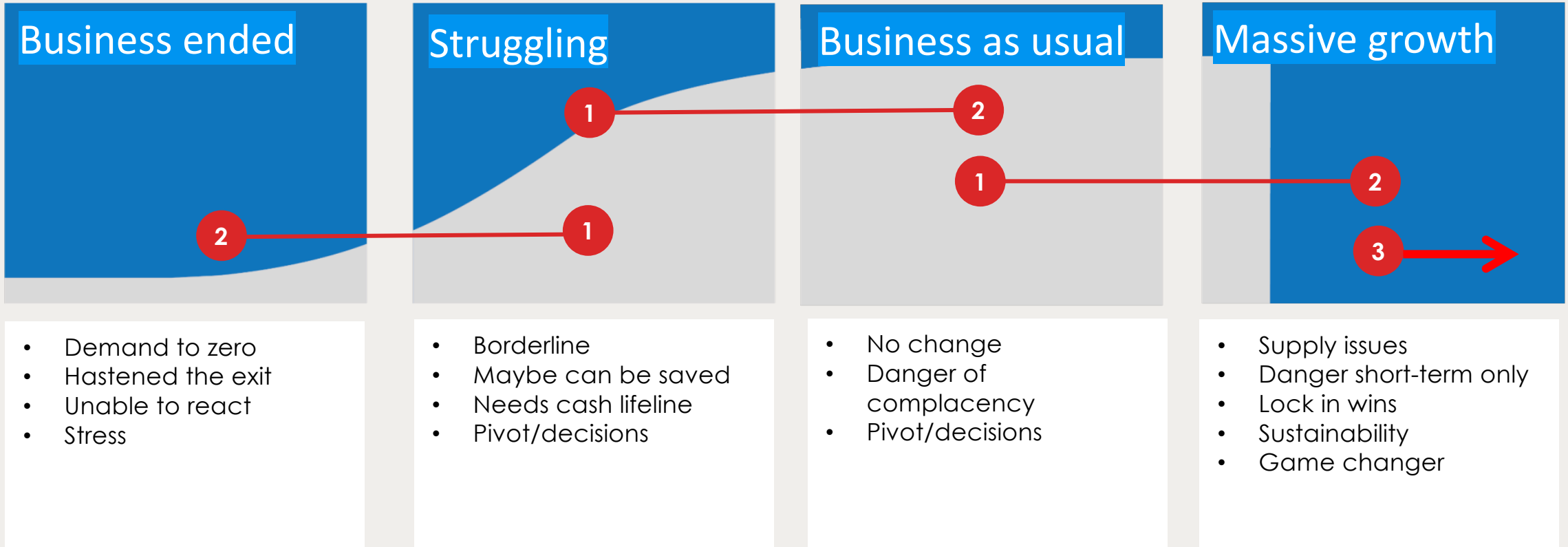
Historically low interest rates

The four stages of a business

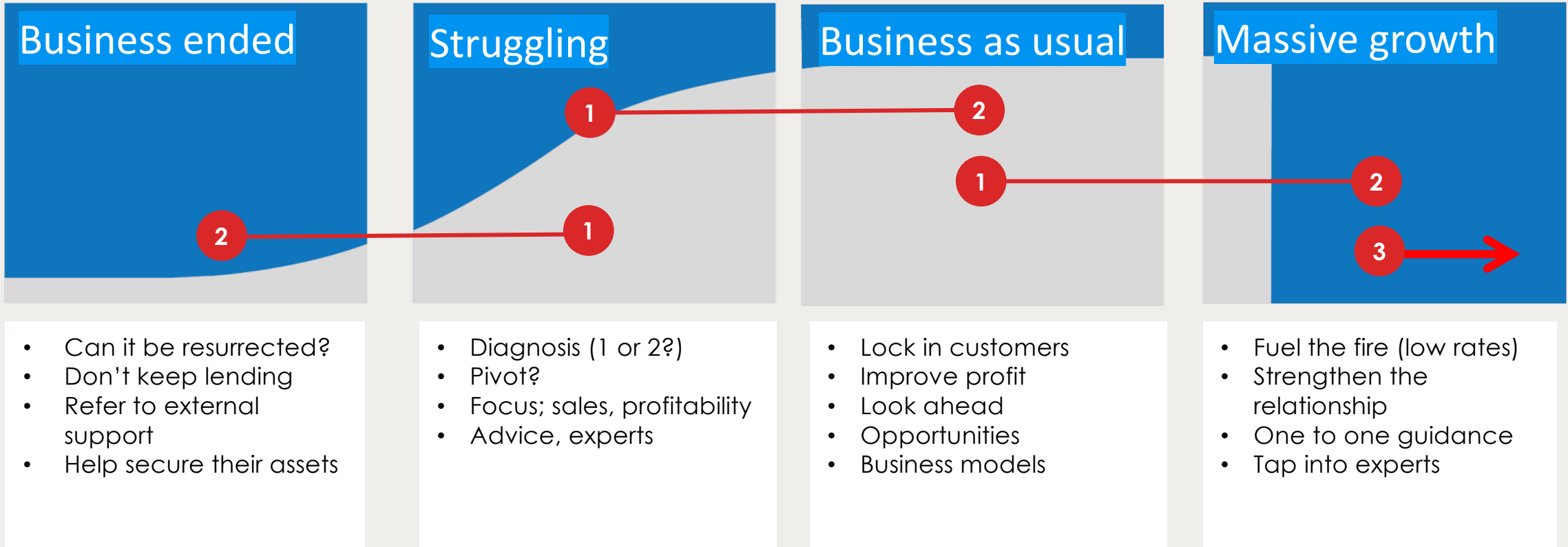
Not a linear process – businesses move between stages



The four stages of a COVID business



What banks can do; triage



- Can it be resurrected?
- Don't keep lending
- Refer to external support
- Help secure their assets

- Diagnosis (1 or 2?)
- Pivot?
- Focus; sales, profitability
- Advice, experts


- Lock in customers
- Improve profit
- Look ahead
- Opportunities
- Business models

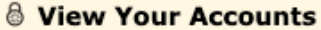
- Fuel the fire (low rates)
- Strengthen the relationship
- One to one guidance
- Tap into experts

WELLS FARGO [Sign On](#) [Customer Service](#) [ATMs](#)

Personal **Small Business** Commercial Resources for Small E

Banking Loans and Credit Merchant Services Payroll and Other Services

 **COVID-19** Information about the Paycheck Protection Program. [Learn more](#)

 **View Your Accounts**
Username

Business Customers

We're here for you during COVID-19.

[Learn more](#)

Find financial tools and resources based on your situation.
[Get started >](#)

Coronavirus (COVID-19):

What we're doing to help keep customers, employees and communities safe.

[LEARN MORE](#)

How we are dealing with

COVID-19

CORONAVIRUS

from HAPPY STATE BANK

COVID-19 update:


Navigating uncertain times for our business customers

[LEARN MORE](#)


Business support during COVID-19 (coronavirus)

If your business is feeling the economic impact of COVID-19, we may be able to provide support like the Business Finance Scheme, cashflow, loans, overdrafts, and asset finance.

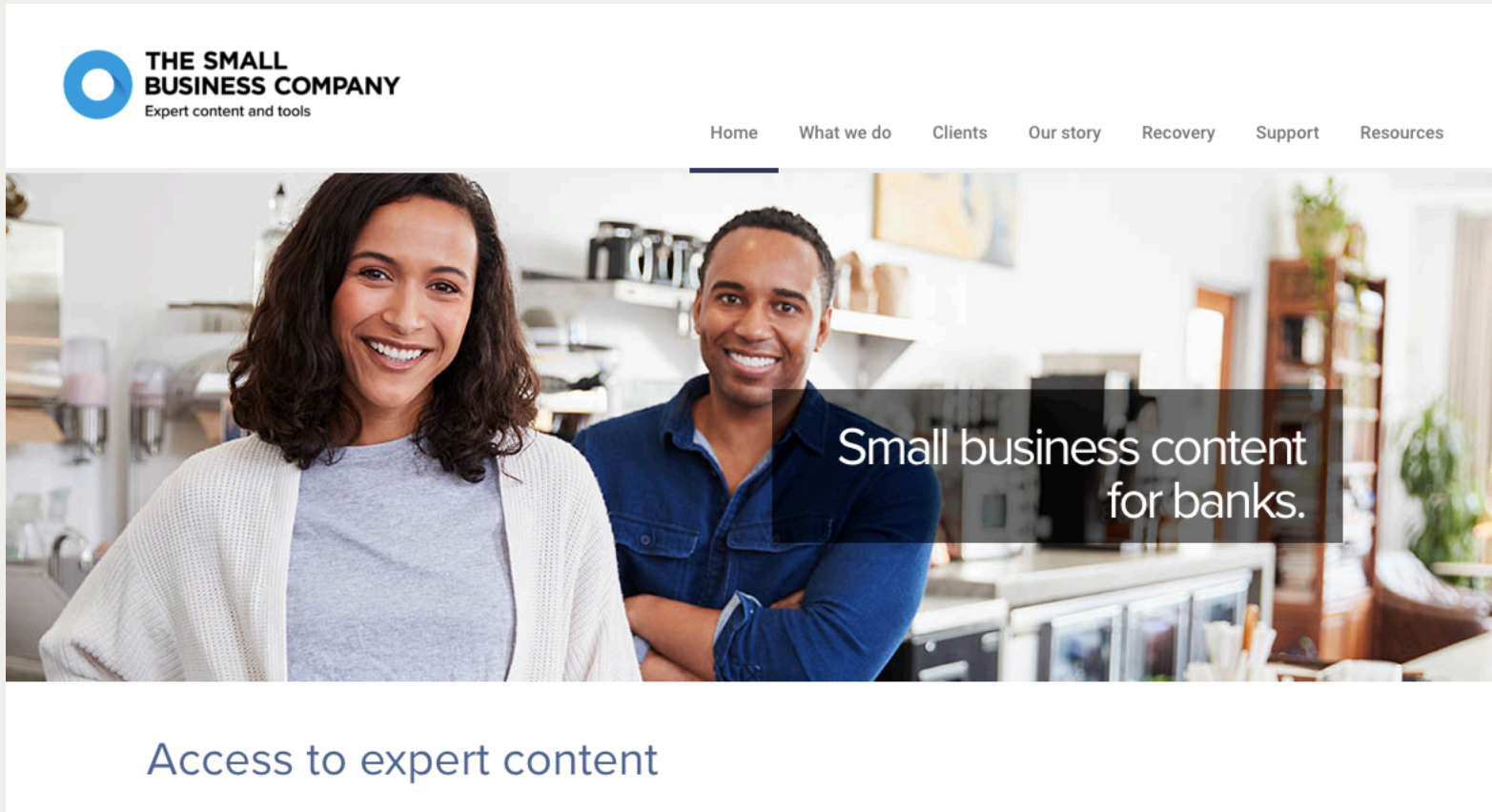
[Business Finance Scheme](#) [Ways to contact us](#)

 **nab** more than money [Personal](#) [Business](#)

[Business](#) > [Small business](#)

 **TSBC**
expert small business resources

Thanks!



Roger Pierce, North America VP

Glen Senior, CEO

www.thesmallbusinesscompany.com

<https://contenthub.tsbc.com/>

glen@tsbc.com

roger@tsbc.com

Sources

- <https://assets.nfib.com/nfibcom/Covid-19-11-Questionnaire-and-Write-up-FINAL.pdf>
- <https://www150.statcan.gc.ca/n1/pub/45-28-0001/2020001/article/00018-eng.htm>
- <https://www.cfib-fcei.ca/sites/default/files/2020-09/COVID-19-survey-results-September2.pdf>
- <https://www.uschamber.com/co/start/strategy/coronavirus-successful-businesses>
- <https://www.mckinsey.com/industries/public-and-social-sector/our-insights/how-the-covid-19-crisis-is-affecting-uk-small-and-medium-size-enterprises#>
- <https://www.simplybusiness.co.uk/knowledge/articles/2020/09/new-covid-19-report-impact-on-uk-small-business/>