1. How have the COVID-19 outbreak and associated effects (such as falling oil prices, falling stock prices, and mandated closings) impacted the past week’s new orders or sales?

Nearly 61 percent of all responding firms reported decreases of more than 5 percent in new orders or sales, while 5 percent reported increases of more than 5 percent. Just over 13 percent reported changes between -5 percent and 5 percent. Roughly one-quarter of the nonmanufacturing firms reported having shut down either temporarily or permanently.

2. As of now, how has your firm responded to the outbreak and its associated effects?

Nearly 60 percent of the firms reported shifting to telecommuting/work from home in response to COVID-19 impacts, and 46 percent reported ceasing all hiring. Similar shares of firms reported furloughs (29 percent) and reductions in weekly work hours (28 percent). The results were comparable across manufacturers and nonmanufacturers for most actions; however, larger shares of manufacturers reported reducing weekly hours and temporary workers, while larger shares of nonmanufacturers reported furloughing employees and changing product offerings.
3. **What measures have you taken to cover shortfalls in revenues experienced as a result of the COVID-19 outbreak?**

More than 74 percent of the firms reported applying for or inquiring about a Small Business Administration (SBA) loan to cover shortfalls in revenues, and nearly 42 percent reported drawing down cash reserves. A similar percentage of all firms reported requesting assistance from government agencies and making increased use of a line of credit (30 percent); however, a larger share of manufacturing firms relied on an increased use of a line of credit compared with nonmanufacturers (47 percent vs. 27 percent), while a larger share of nonmanufacturing firms requested assistance from government agencies compared with manufacturers (33 percent vs. 14 percent). Nearly 24 percent of the firms noted dipping into personal savings.

![Bar chart showing the percentage of firms taking various measures to cover shortfalls in revenues.](chart_url)

4. **How concerned are you about your ability to deal with each of the following over the next month?**

Overall, most of the firms indicated being somewhat or very concerned about maintaining adequate cash flow and collecting payables from customers — 86 percent and 81 percent, respectively. Larger shares of manufacturers noted concerns about collecting payables and getting adequate credit from suppliers relative to nonmanufacturers, while a larger share of nonmanufacturers noted concerns about maintaining solvency.

![Bar chart showing the percentage of firms concerned about various issues.](chart_url)