

Survey to reveal how Covid-19 affected SMMES

Finfind has partnered with government, big business and other key national stakeholders to conduct a comprehensive study on the impact of the Covid-19 pandemic on the vital SMME sector. The SA SMME Covid Impact Report will provide valuable insights on the effects of lockdown based on the largest sample of SMME business owners surveyed to date.



Darlene Menzies, CEO of Finfind

The study is being conducted against the backdrop of other studies and surveys done since the advent of the Covid-19 pandemic. It has the support of key national partners including, the Department of Small Business Development (DSBD); Services SETA; Business Leadership South Africa (BLSA); The Banking Association of South Africa (BASA); The Johannesburg Stock Exchange (JSE); SAICA Enterprise Development (SAICA ED); The South African Institute of Professional Accountants (SAIPA); The South African Venture Capitalist and Private Equity Association (SAVCA); The Institute of Business Advisors Southern Africa (IBASA); and E2.

Prior to conducting the survey, Finfind, working in collaboration with Dr Jabulile Msimango-Galawe, a senior researcher from WITS Business School, reviewed the Covid-19 surveys undertaken in South Africa since the start of lockdown. The majority of the surveys have been consumer focused, with fewer than 40% containing questions related to business impact or being specifically business-related. The sample sizes of the business surveys have ranged from 96 to 2,300 respondents, with an average of 13 questions.

More than 80% of the business surveys were conducted before the end of April, during lockdown level 5, and provided predictions from business owners on the possible effects of the pandemic in the months to follow.

The SA SMME Covid Impact Report will provide an analysis of the impact that the lockdown has had on micro, small and

medium businesses over the past five month-end periods. It will highlight important information about the effect that the lockdown has had on their businesses, in terms of the ability to generate revenue, meet monthly expenses and retain jobs. This report will also focus on understanding the tactics used by entrepreneurs to manage these problems. A key objective of the report is to also provide a picture of what the longer-term landscape may look like for entrepreneurs and business owners whose livelihoods, in many cases, have been dealt devastating blows during lockdown.

Darlene Menzies, CEO of Finfind says, “While no person or business has remained untouched by the effects of Covid-19, the SMME sector has undoubtedly been one of the hardest hit. The data we gather will enable SMME stakeholders to better understand the challenges that SMMEs are facing – internally, externally and at a social level, as well as to quantify the extent of the impact of the Covid pandemic. The aim is to enable them to develop and support appropriate solutions tailor-made for small businesses, that can assist the recovery of this crucial business sector going forward.”

Take part in the [survey](#). Results are expected to be published in September.

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