



# DIANA INTERNATIONAL RESEARCH INSTITUTE

at Babson College

## SURVEY: WOMEN ENTREPRENEURS IN A TIME OF COVID-19

Results from Survey 1: Creating a Pathway from Crisis to Opportunity

### IMPACT OF COVID-19 ON BUSINESS REVENUE

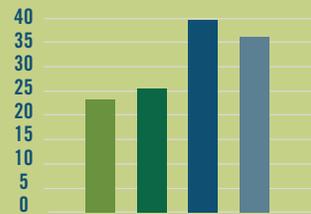
**67.4%**

Revenue has decreased

**8.1%**

Revenue has increased due to product / service fitting needs in new remote environment

### ACTIONS TAKEN



23% closed down businesses permanently

26% reduced employee hours

40% deferred or reduced executive pay

36% delayed payment for all or part of vendor bills and loan obligations

### PREFERRED TYPES OF ASSISTANCE



**38.4%**

Low Interest Federal Loans



**38.4%**

Federal Wage Subsidies



**30.2%**

Deferred Rent Payments

“ Our online business, which has been a third of our revenue last year has more than doubled- our wholesale business has evaporated. If we could refinance our existing debt I think we could ramp up our sales and come out of this transformed into an all-online business with higher margins.

- Survey Participant

“ Our rent is unaffordable for our business model, we are always right on the edge of not being able to pay it, so it is important for us to right-size and find a more affordable rent. That will allow us to build a savings account to help buoy through difficult times or shut downs.

- Survey Participant

### SOURCES OF SUPPORT

**67.4%**

Other entrepreneurs & small businesses

**37.2%**

Local community



### OPPORTUNITIES IDENTIFIED DURING THE CRISIS

**23.3%**

Online Services

**15.1%**

Online Marketing

BABSON / THE CENTER FOR WOMEN'S ENTREPRENEURIAL LEADERSHIP

Participate in our next survey: [bit.ly/diriresearch](https://bit.ly/diriresearch)

Note: n=86; 65% USA-based firms; 40.5% in Professional and Consumer Services; 74.1% with <\$1 million revenue; 93.9% with <50 employees; 26.7% less than 5 yo; 8.6% VC-funded and 34.4% "essential services."