



COVID-19 is No Match for Pacific Northwest Businesses

WSU Carson College of Business releases findings from 2020 Business in the Northwest report

PULLMAN, Wash., August 18, 2020 – The **2020 Business in the Northwest report**, published by the Washington State University Carson College of Business, finds that although most businesses have experienced significant hardships due to the novel coronavirus (COVID-19) pandemic, Pacific Northwest (PNW) business leaders are confident they have the necessary skills and resources to navigate the crisis.

“2020 has emerged as one of the most challenging years of our lifetimes. Yet, even in the face of record adversity, the Pacific Northwest business community continues to show resilience,” said Carson College dean Chip Hunter. “The results of this year’s report encourage me to believe that we’ll come out of this with new ways of working and a stronger sense of community.”

Now in its third year, the 2020 report specifically focuses on how business leaders have been navigating the unprecedented challenges brought forward by the pandemic. Businesses across the PNW have stepped up to support both their employees and communities during this time and, despite facing setbacks, business leaders remain optimistic about the region’s future.

Key findings from the 2020 report include:

- **PNW businesses feel the negative impacts of the pandemic:** 64% of business leaders report feeling a negative impact on their business, resulting in a third of businesses having to close their doors. More than 1 in 10 (12%) businesses had to close permanently, while almost a quarter (24%) have closed temporarily.
- **Adapting in the face of challenge:** Refining or re-strategizing product and service offerings has helped 76% of business during this time.
- **Business leaders support stay-at-home policies:** 66% of business leaders feel their state governments have done an either an “excellent” or a “good” job responding to the COVID-19 crisis. 79% say stay-at-home orders were the correct response to slowing the spread of the virus.
- **In this together:** 87% of business leaders feel a larger responsibility to help their communities during this time, and 95% feel an increased sense of responsibility to support their employees.
- **Teleworking is here to stay:** 56% of business leaders will continue allowing employees to work from home and 74% will continue with virtual meetings.
- **Optimism remains:** Despite facing unprecedented challenges, 80% of business leaders are optimistic about the business climate in the region. Additionally, 92% feel their company is equipped with the tools they need to withstand changes over the next three years.

The report surveyed a total of 301 PNW business leaders from June 16, 2020 to June 25, 2020.

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About the Carson College of Business

The Washington State University Carson College of Business is accredited across all business disciplines at the baccalaureate, masters and doctoral levels by the Association to Advance Collegiate Schools of Business. Faculty across disciplines produce scholarly and applied research at the main campus in Pullman as well as at urban campuses in Vancouver, Everett and the Tri-Cities. International activities include academic centers in China and Switzerland as well as thriving partnerships with several schools around the globe. Innovative online programs supplement face-to-face offerings.

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