



Despite a Tumultuous Year, Pacific Northwest Business Leaders and Employees are Cautiously Optimistic for the Future

Hope is on the horizon for the Pacific Northwest business climate, according to WSU Carson College of Business' fourth annual Business in the Northwest report

PULLMAN, Wash., February 9, 2021 – The **2021 Business in the Northwest** report, published by the Washington State University Carson College of Business, finds that amid uncertainty, restrictions on gatherings, and business closures – both business leaders and employees in the Pacific Northwest (PNW) remain cautiously optimistic for the future.

The start of the new year brings new changes – including a COVID-19 vaccine and a new administration – leading many to feel there is a light at the end of the tunnel.

“In 2020, businesses across the world were presented with unforeseen challenges, from keeping their customers and employees safe to reconfiguring operations amid ever-changing regulations,” said Carson College dean Chip Hunter. “In the Pacific Northwest, finding new ways to adapt has been key in maintaining optimism for the future.”

In its fourth year, the report provides a deep dive into how PNW business leaders, employees, and Gen Z employees feel about the state of business in the region, and how they have been impacted by big changes – like working from home.

Key takeaways from this year's report include:

- **The pandemic has had an increasingly negative impact on PNW businesses:** Three in four business leaders and employees say the pandemic has negatively impacted their company (+10 percentage points [pp], among business leaders since June 2020). Prior to COVID-19, over half of business leaders and employees felt the PNW business climate was strengthening in recent years. However, amid the pandemic, that figure drops to 35% of business leaders and 17% of employees.
- **However, despite uncertainty and unforeseen challenges, most business leaders and employees are still optimistic for the future:** Most business leaders (91%) and employees (83%) feel their company is prepared to withstand changes in the next three years.
- **Business leaders report high confidence in their local and state governments' pandemic response:** More than half of business leaders (73%) feel positively about their local and state governments' response (+17 pp since June 2020) compared to 55% who feel positively about the response from the federal government (+1 pp since June 2020).
- **PNW businesses continue to push ahead, innovate, and take matters into their own hands:** Across the PNW, businesses have adjusted to operate better in the unique pandemic climate. Business leaders point to changes like increasing online retail efforts (89%), implementing mail delivery (87%), and introducing new products or services (87%) as the most impactful for their business.

- **Working from home presents many challenges, especially for Gen Z employees:** Navigating remote work with little experience to fall back on has proved challenging for Gen Z employees. Compared to other employees, Gen Z employees are more likely to be affected by at-home distractions (54% vs. 40%), decreased ability to focus (44% vs. 31%), and a disrupted work/life balance (36% vs. 23%).

The report surveyed a total of 1,050 PNW business leaders, employees, and Gen Z employees from December 1, 2020 to January 8, 2021.

To access the full report, visit: <https://business.wsu.edu/bnwreport2021/>

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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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