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2017 Survey THE IMPACT OF HURRICANE IRMA ON YOUR BUSINESS

70% of respondents said that Hurricane Irma would have a negative financial impact on their business over the next three months.

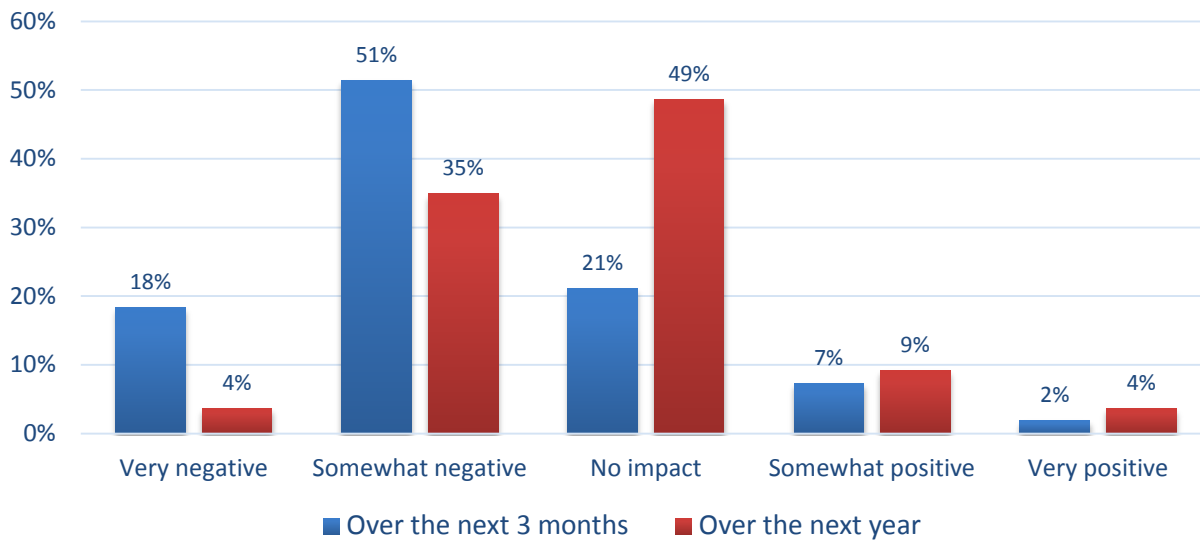
The Greater Miami Chamber of Commerce partnered with MBAF to administer and analyze its 2017 survey on "The Impact of Hurricane Irma on Your Business."

Surveys were distributed to more than 5,000 email addresses, sourced from the Greater Miami Chamber of Commerce and MBAF's proprietary databases. The recipients were identified as CEOs, presidents, owners or decision makers of businesses and organizations in Miami-Dade County. 109 responses were received.

The overall negative financial impact of Hurricane Irma is felt strongest within the first three months.

70% of respondents felt that the overall financial impact of Hurricane Irma would negatively affect their business over the next three months. However, only 39% felt that it would negatively impact their business over the next year.

49% of respondents said that Hurricane Irma would have no financial impact on their business over the next year. 13% said Irma would have a positive financial affect to their business over the next year.

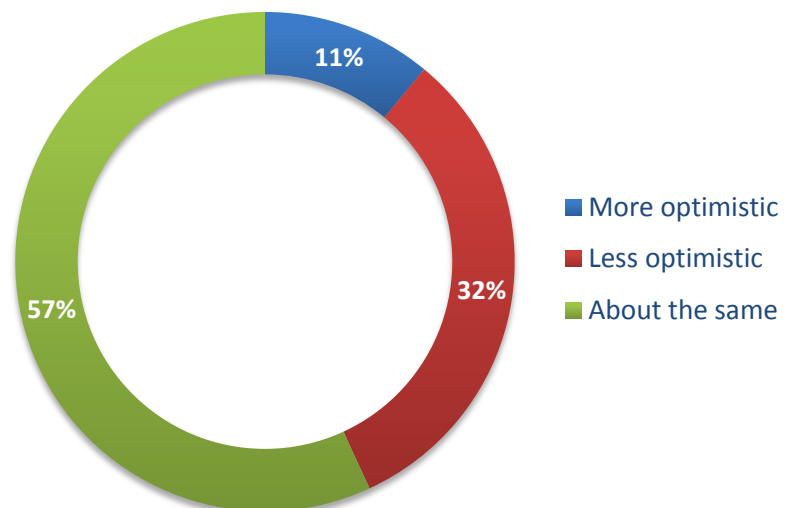


OVERALL IMPACT

32% of business leaders are less optimistic about the health of their business, compared to before Hurricane Irma.

57% of respondents are no more or no less optimistic about the health of their business post Hurricane Irma.

32% are less optimistic, while 11% are more optimistic.



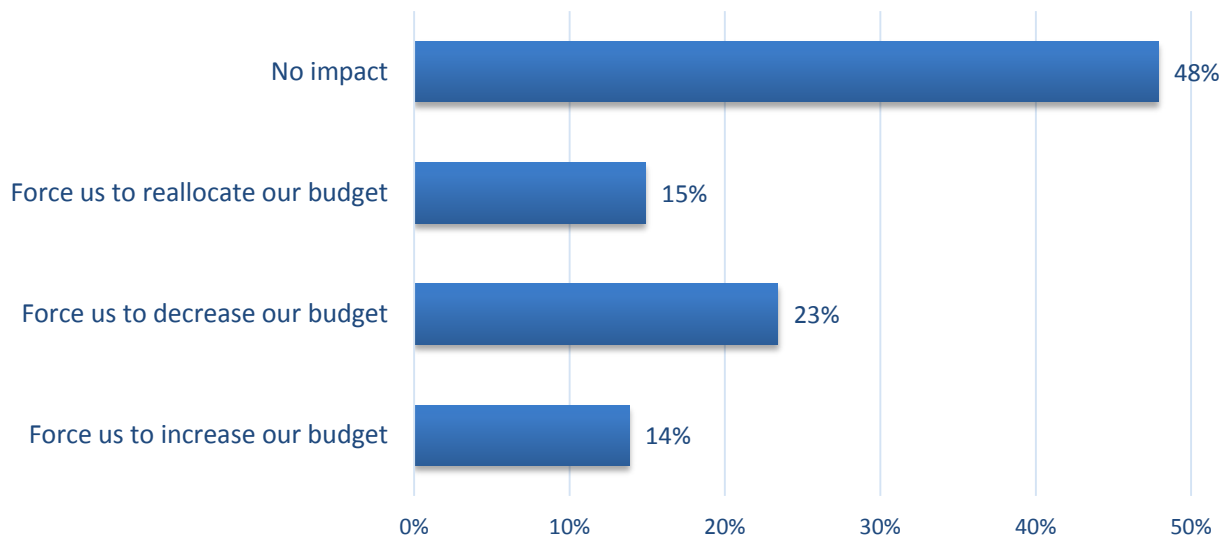
THE IMPACT OF IRMA

Hurricane Irma did not affect the majority of businesses from a hiring standpoint.

81% of respondents said that the storm would have no impact on their business from a hiring standpoint over the next year. 16% said the storm would force them to decrease their full-time staff over the next year, while only 3% said it would force them to increase full-time staff.

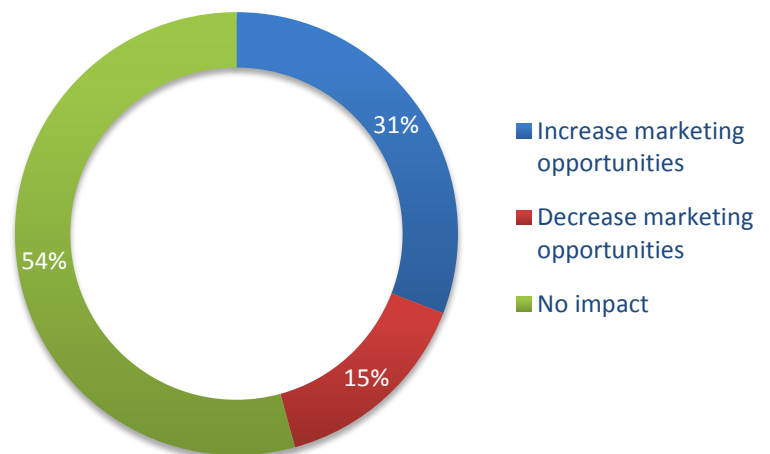
However, 52% of businesses said that the storm would affect their business from a budgeting standpoint.

23% of respondents said that Hurricane Irma would force them to decrease their budgets, while 15% would be forced to reallocate and 14% would be forced to increase their budgets.



31% of businesses said that the storm would increase their marketing opportunities.

While the slight majority of respondents said that Hurricane Irma would have no impact on their marketing efforts, the others said it would either increase or decrease marketing opportunities for their business over the next year.



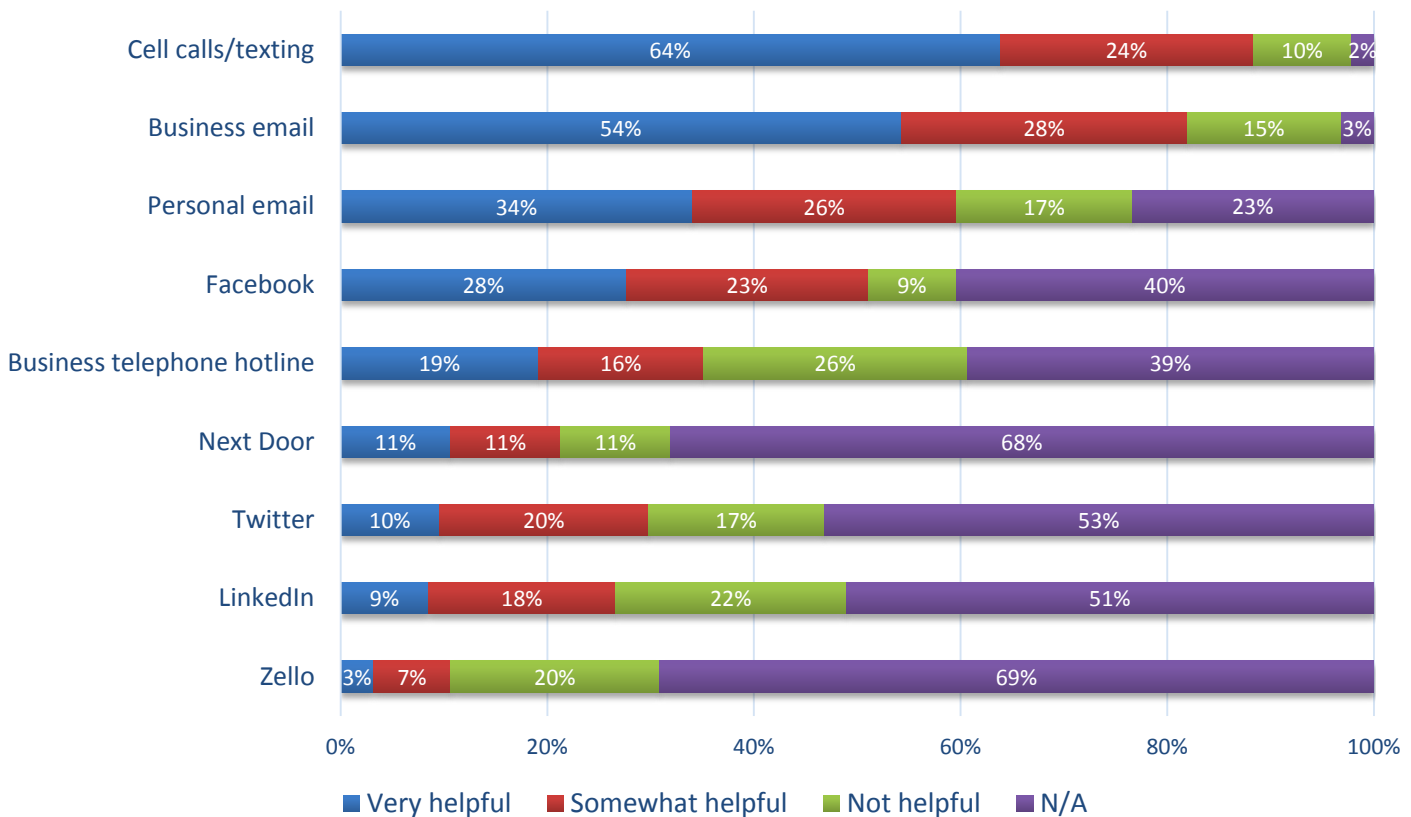
The majority of businesses had a formal disaster preparedness plan in place.

Of the 76% who had a formal disaster preparedness plan in place prior to Hurricane Irma, 67% felt their plan was very effective in meeting their needs, while 32% felt it was somewhat effective. Only 1% felt their plan was ineffective.



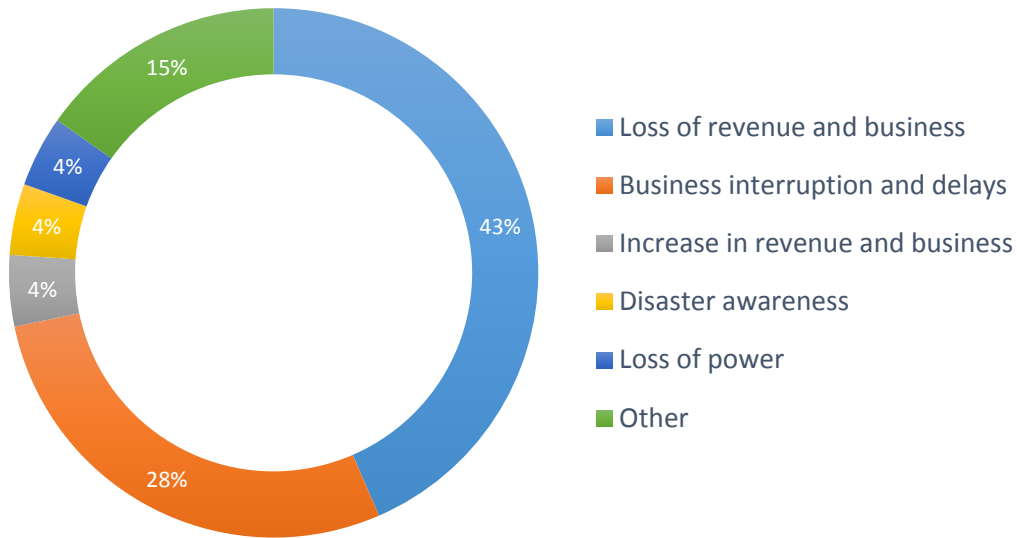
Businesses used a wide variety of tools to communicate throughout the storm.

Cell phones were the most helpful tool while communicating throughout Hurricane Irma. Facebook was the most helpful of the social media tools surveyed. Zello and Next Door had the highest N/A respondents which is not surprising considering they are the newest tools compared to others listed in the survey.



What is the most significant impact your business will encounter because of Hurricane Irma?

Business leaders were able to freely share what they felt was the most significant affect their business encountered due to the storm. Our research team was able to categorize their open-ended answers into six segments. 71% of the answers were placed into two segments.



Excerpts of candid responses:

As many of our clients' offices were not open for over a week, they have fallen way behind in their payments which has a serious effect on cash flow.

Projects delayed or cancelled. Clients with no money.

Short term reduction in staff productivity due to disruptions caused by power outages and downed trees.

Clients stopped calling.

Loss of revenue due to office closure for almost two weeks.

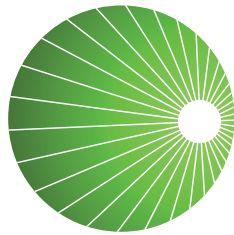
Loss of new business due to cancellations of appointments with new clients.

We will have much more properties to inspect, clean up and maintain.

No significant impact other than lost time.

Employee stress.

Better planning and lessons learned for the next catastrophic event.



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Survey powered by MBAF

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