



**DUBLIN
CHAMBER**

Q4



Business Outlook Survey 2020

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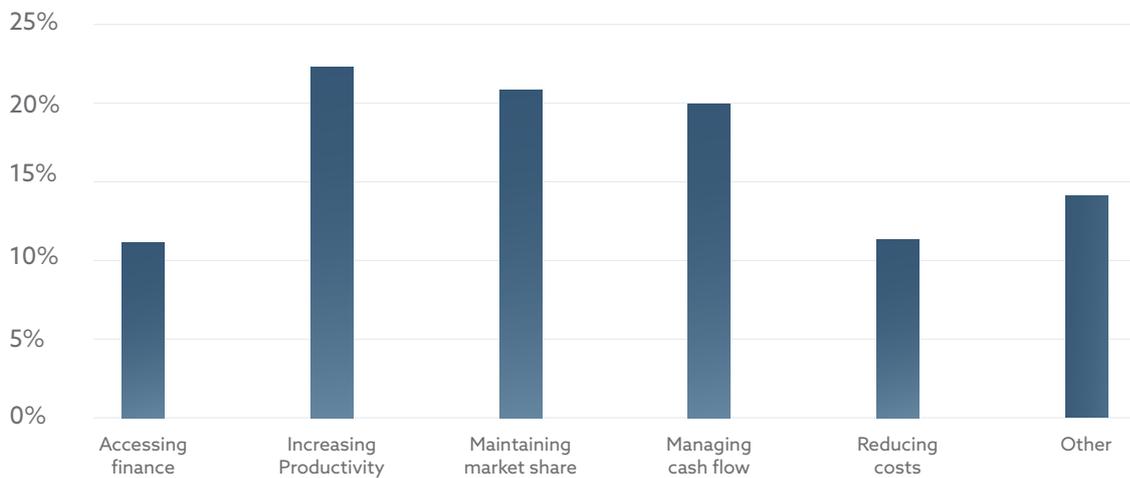
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Introduction

This report reviews Dublin Chambers Business Outlook Q4 2020 survey results, carried out over the period 25th November - 14th December. The survey focused on flexible and remote working, the right to disconnect and sick pay policy, all issues that have recently emerged in response to the ongoing Covid-19 crisis. Is flexible working a trend that is here to stay? How does this impact on office space in the city? What is the potential impact on companies if a statutory right to sick pay is introduced? Do we need more legislation to establish the right to disconnect?

The impact and response to the Covid-19 crisis is still being felt by business. The survey establishes that there are still clear issues that need to be addressed, cash flow (20%), access to finance (11%), and reducing costs, (12%) continue to be highlighted by businesses as some of their most pressing challenges. Interestingly, 22% of companies identified that increasing productivity was their most pressing challenge with an additional 21% highlighting maintaining market share as their biggest concern.

What is the most pressing challenge for your business at present?

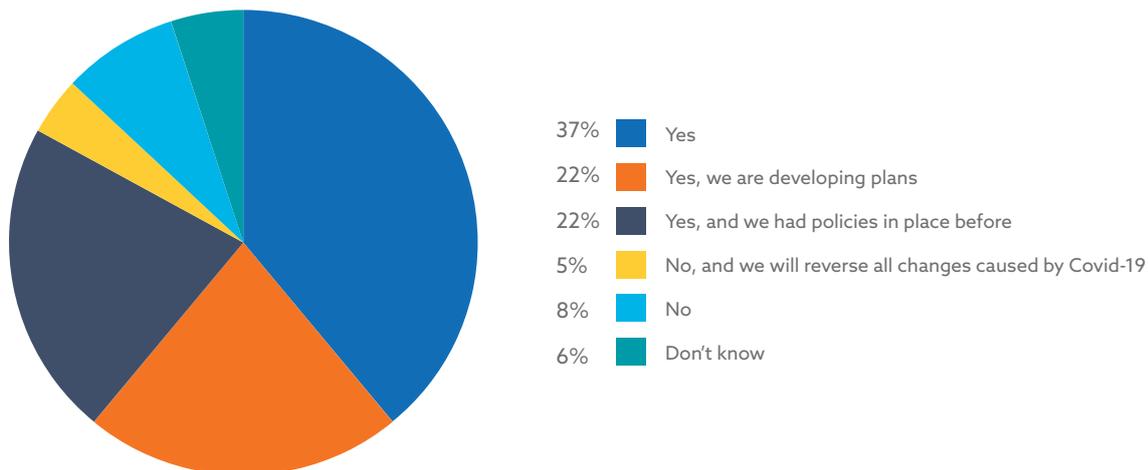


Remote and Flexible Working

The unforeseen acceleration of flexible working practices has created an opportunity to bring many businesses that would not otherwise have considered remote working to consider incorporating it as a long-term policy. Over 81% of companies surveyed have plans to enable increased remote or flexible working post Covid-19. Of those who

responded Yes, were new to remote working and implemented these policies in response to the current Covid-19 crisis. Only 13% of respondents who were implementing remote working indicated that they have no plans to increase remote working policies post-crisis, and of that 5%, have indicated they will reverse all changes caused by Covid-19.

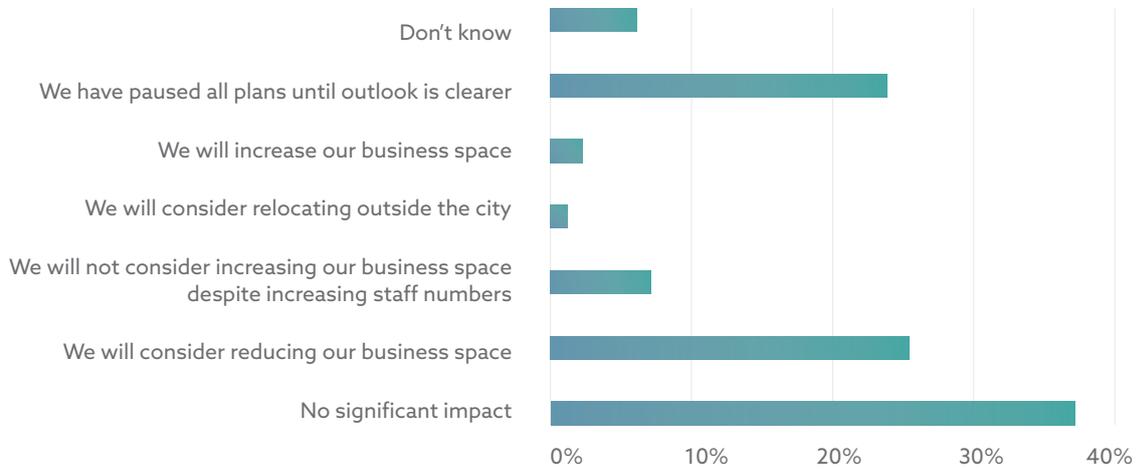
Does your company plan to enable increased remote or flexible working post Covid-19?



Alongside remote and flexible working we are increasingly hearing about its potential long term impact on the shape and future of our city and the way we do business. We asked respondents how the impact of remote and flexible working has affected or impacted on their plans for their physical business footprint or office space. Over 36% of respondents indicated that the emerging trend of remote

working has had no significant impact on their current plan, unsurprisingly 24% of companies have paused all plans until the outlook is clearer. Despite speculation in recent media, less than 1% of respondents indicated that their company would consider relocating outside the city, however 25% of respondents indicated they will consider reducing their business space.

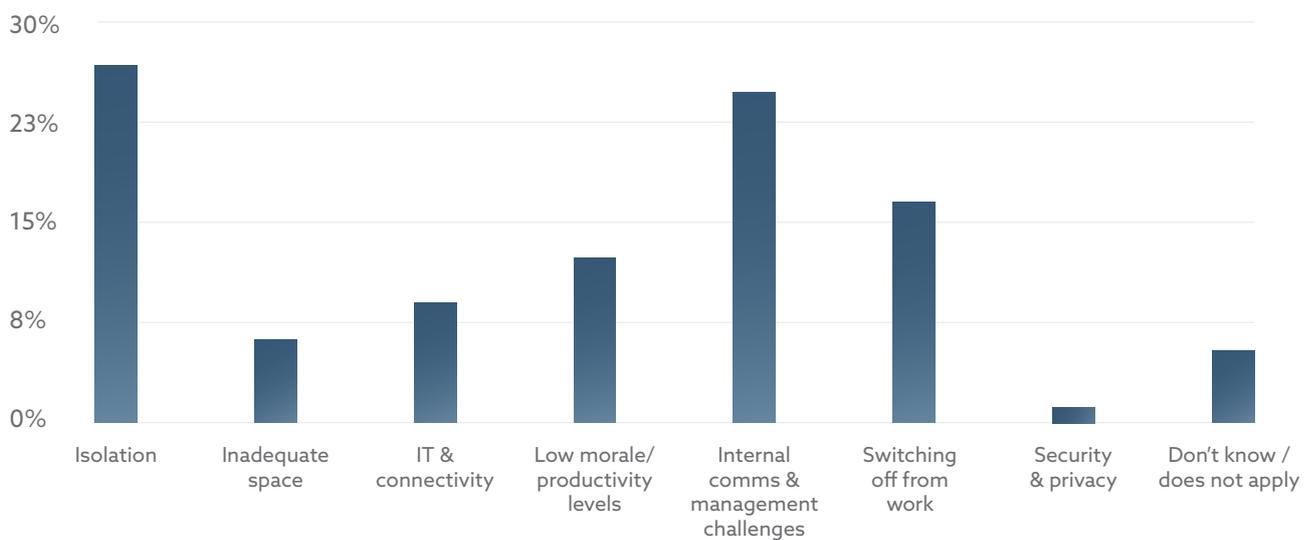
What impact has remote and flexible working had on plans for your physical business footprint or office space?



We also asked businesses to identify the most pressing challenges facing remote workers in direct comparison to those working on site or in an office setting. More than a quarter, identified Isolation as the most pressing challenge, with another almost 25% indicating that Internal communications and

Management challenges were an issue. IT connectivity issues 8%, Inadequate space 6% and Security & privacy 1%, scored the lowest, indicating that Dublin's infrastructure to facilitate remote working, in terms of space and IT is in a strong position.

What is the most pressing challenge facing remote workers compared to workers based on site or in an office setting?



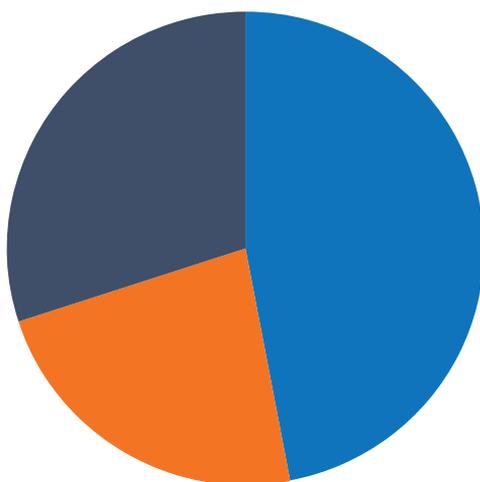
The Right to Disconnect

The survey results have clearly indicated that flexible and remote working trends are here to stay. But in looking at the previous graph, 17% of companies identified 'Switching off from work' as the most pressing challenge. The unprecedented levels of remote working have blurred the lines between home and work life and this has led to renewed vigour around the right to disconnect. In our survey, almost half, 48%, of companies confirmed that they have in place guidelines or procedures to ensure staff are able to fully disconnect when on holiday or outside working hours. Contrastingly, 41% of companies said they did not have those procedures in place, with just over 10% indicating they did not know.

When asked about their company's support for new legislation regarding the 'right to disconnect' 47% of respondents were in favour with just over 30% unsure or in need of more information. The 30% figure indicates

that more must be done to engage with businesses on the topic and to encourage an informed discussion on the issue going forward. 23% of companies felt that there was currently in place sufficient protections and they would not support proposed new legislation.

The unprecedented levels of remote working have blurred the lines between home and work life and this has led to renewed vigour around the right to disconnect.



Would your company support new legislation regarding the 'right to disconnect'?

- 47% ■ Yes
- 23% ■ No, sufficient protections are already in place
- 30% ■ Don't know/ Need more information

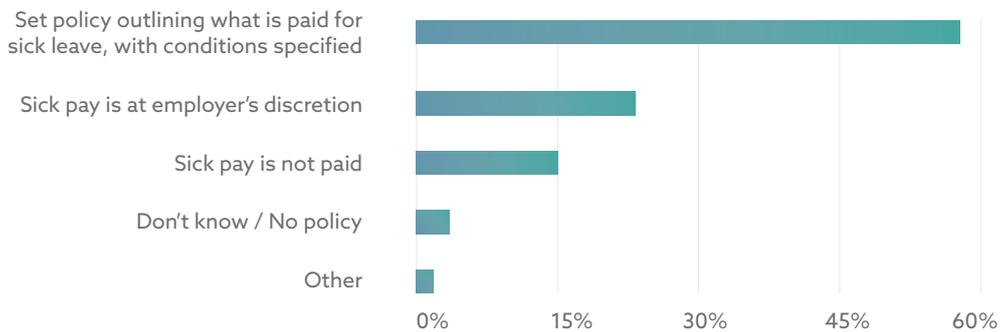
Statutory Sick Pay

The Covid-19 crisis has brought to light the need to ensure that when employees are sick, they have the necessary support in place to allow them to recover and therefore do not feel the need to attend work while ill due to financial pressure.

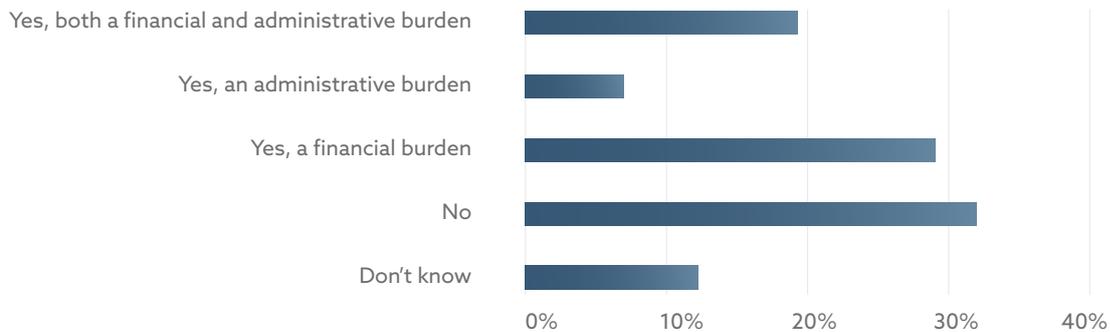
When asked, 58% of respondents indicated that their firm had a set policy in regards to sick pay with 24% indicating that sick pay was at the employer’s discretion. However 15% of those surveyed indicated that sick pay is not paid at their firm.

Currently many Irish businesses, and particularly those in the hospitality and retail sectors, have been placed under significant financial strain due to the public health measures imposed to contain the pandemic. Many hospitality and retail sector employees fall into the lower pay bracket without an existing sick pay policy in place, and the introduction of statutory sick pay will prove challenging in this context. When asked, 55% of businesses stated that the introduction of statutory sick pay would impose a financial and/or administrative burden.

What sick pay policy does your firm have?



Would the introduction of a statutory right to paid sick leave cause a financial or administrative burden for your company?

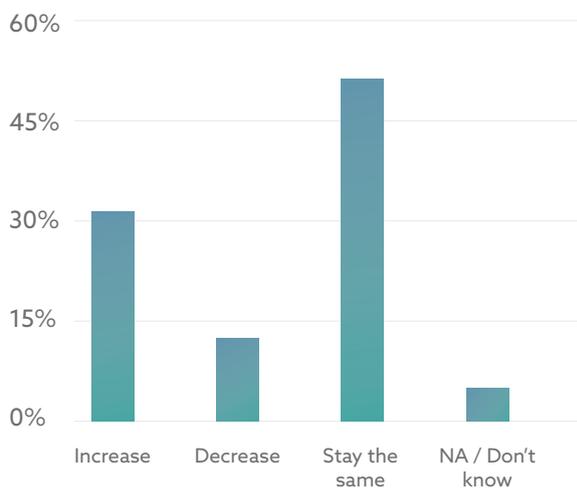


Business Outlook over the next three months

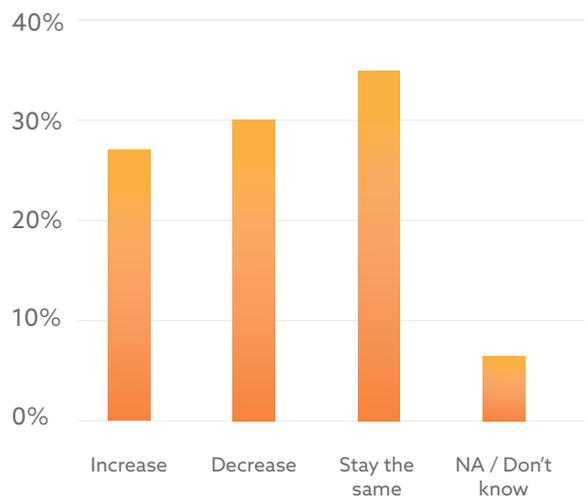
In looking at the responses to our Q4 2020 questions we continue to see the impact that the current Covid-19 crisis is having on the economy and on business outlook in regards to their immediate future. Worryingly, almost 30% of respondents expect their firm's profits

to decrease in the next three months and similarly 29% expect their firm's revenues to decrease. Encouragingly, over 30% of respondents expect their staff numbers to increase, which is more than double the 12% who expect their staff number to decrease.

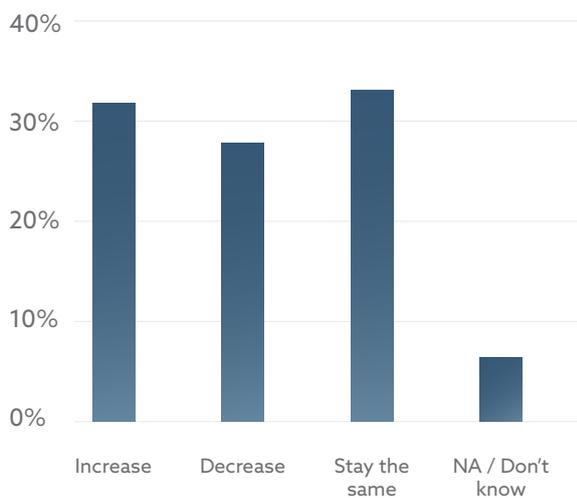
Over the next 3 months do you expect your firm's staff numbers to



Over the next 3 months do you expect your firm's profits to



Over the next 3 months do you expect your firm's revenues to





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