



dun & bradstreet

# Life as an SME: Surviving a pandemic

---

## TABLE OF CONTENTS

INTRODUCTION – EXECUTIVE SUMMARY .....	03
CHAPTER 1 – CONFIDENCE AND SENTIMENT .....	04
CHAPTER 2 – IMPACT OF COVID-19 AND THE BIGGEST IMPACTS ON SMES’ FUTURE.....	07
CHAPTER 3 – ACCESS TO FINANCE AND SUPPORT .....	10
CHAPTER 4 – TOOLS, TECHNOLOGY, AND INNOVATION .....	14
SUMMARY .....	17

# Executive Summary

The COVID-19 pandemic has had a far more significant impact than any other disruption in recent memory, and its devastation has rippled through numerous aspects of our lives.

Each of us saw with our own eyes the empty streets in our neighbourhoods. We watched global news reports depicting vacant businesses and world-renowned landmark venues closed until further notice. In the early days of spring 2020, we could merely speculate about the aftermath. As the year wore on, owners of small and medium-sized enterprise (SME) businesses grappled to pivot and survive a landscape that was rapidly changing in various ways. Between the official Brexit transition and the onset of a pandemic, SME business owners have experienced unprecedented volatility unlike anything this generation has weathered before.

Dun & Bradstreet commissioned Censuswide, The Survey Consultants, to conduct an annual survey of SME owners, which resulted in SMEs' responses on their:

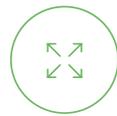
- o Need to procure financial resources
- o Propensity to adopt new technology
- o Sentiments about their future as an SME doing business in the UK and the current economic environment

The team at Dun & Bradstreet then compared the aggregated results from previous years, conducted with similar audience participants, to have a look at how these answers might have changed. The study revealed distinct differences over the years, in large part due to major shifts in the economy that had not been anticipated or that still leave questions unanswered.

## KEY FINDINGS:



1. **SMEs need reliable data** and are more readily willing to adopt new technology to help evolve their business model in order to take full advantage of the current environment, rich with opportunity for innovation. The SME owners responded with optimism, believing in a positive future for their business in the UK. The positive response was similar when questioned about starting new businesses.



2. **SMEs are faced with unique challenges**, such as finding qualified employees, due to nuances related to the Brexit transition, and concurrently, they are faced with supply chain risks because of the pandemic. Whilst some concerns and risks can be mitigated through research on potential suppliers, these two operational issues were top of mind as 2020 came to a close.



3. **SMEs are finding it increasingly important** to find new sources of business, new leads, and new customers. Taking advantage of Business-to-Business listings and lead concierge tools will help drive a competitive advantage.



4. **SMEs were saddled with late payments** that significantly impacted their cash flow. Leveraging tools that provide insights into their potential business partners' credit profiles could mitigate risk and potentially help minimise risk exposure. Finding external resources for funding to temporarily ease the burden has proven to be a lifeline that many SMEs have been utilising lately.

Now, on a road that appears to be headed towards recovery, with 2020 still looming in our rear-view mirrors, we can begin to assess the collateral damage, in particular on the SME sector, which accounts for [5.9 million businesses and 52%](#) of UK's estimated turnover and three fifths of the country's labour force.

In this report, we'll look at SME manager sentiments gleaned from our survey and highlight trends and opportunities they themselves identified through this survey, during a time of crisis and reflection. We'll offer a robust analysis of how adaptation and optimism can shape the well-being of SMEs in the unfolding landscape of the UK economy.

CHAPTER 1

# Confidence and Sentiment

Despite the turmoil and uncertainty during 2020, over half of UK SMEs we surveyed agree they are increasingly confident about **the future success of their business (54%)**, with **56% of UK SMEs believing that the UK is a great place to start a new business.**



One might ask how the SMEs could still hold such forward-looking confidence in their business and in starting a new business. It's probable that one significant reason could be the ongoing support received from government, in particular, the added resources and power given to the Office of the Small Business Commissioner to support businesses and resolve late payment issues. There may also be an element of natural evolution that spurred creativity in the creative minds of entrepreneurs. To quote Plato's philosophical adage "necessity is the mother of invention," it has certainly become evident there is an environment of innovation and opportunity brought on by the pandemic. Concurrently, the global business world was already beginning to reap rewards from curated data and was eagerly looking forward to the availability of insights yet to be leveraged from machine learning. Not to mention, efficiencies built on technological improvements are still waiting to be nurtured.

## COVID-19 SHAKES CONFIDENCE MORE THAN BREXIT DOES

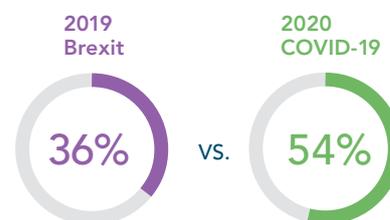
SMEs indicated that, undeniably, there have been some major challenges for their businesses this year. Unsurprisingly, the most significant contributing factor affecting SMEs' confidence is COVID-19. Over half (54%) of SMEs we surveyed said COVID-19 has made them less confident that their business will be successful.

Comparatively, in last year's SME survey, 36% of SMEs shared that their confidence was shaken by the uncertainty caused by Brexit, which made them feel less confident that their business would be successful. Therefore, uncertainty caused by COVID-19 has had a bigger impact than that of the fluctuating state of Brexit in the year prior.

Dun & Bradstreet business closure data (as shown in the table below) reveals that over the course of 2020, 12,060 UK businesses were liquidated, 11,687 of which were SMEs, emphasising SMEs to be the most significant recipients of the damage inflicted upon businesses last year.

## WHICH HAD THE BIGGEST IMPACT? BREXIT OR COVID-19?

In 2019, Brexit made 36% of SMEs less confident compared to COVID-19 in 2020 which made 54% less confident.



## Dun & Bradstreet business closure data

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Total
UK SME Liquidations	3,917	2,528	2,444	2,798	11,687
Overall UK Business Liquidations	3,992	2,609	2,553	2,906	12,060

## BREXIT BRINGS CONTINUED CONCERNS

Even with a ratified agreement, the second major factor impacting SMEs' confidence in the success of their business is still Brexit. Half (50%) of SMEs surveyed said Brexit has made them less confident that their business will be successful.

Upon further explanation, SMEs stated that attracting and retaining the right talent is causing just over half (52%) to be less confident in the success of their business and 51% also said they are worried that Brexit will cause difficulties with attracting the right skills for their organisation.

Since the [early discussions](#) about leaving the EU, it has been reported that UK operations would see a decline in skilled workers across various industries. Whilst there has been some protection during the [Withdrawal Agreement](#), recruiters have noticed that prospective candidates were being more cautious about taking on new roles, due to several factors associated with obtaining or maintaining 'settled status'. This could make working in the UK less attractive for EU nationals, who might have otherwise not thought twice about accepting a position in the UK. Detailed guidance is forthcoming.

**51% of SMEs also said they are worried that Brexit will cause difficulties with attracting the right skills for their organisation.**

## SUPPLY CHAIN RISKS

Perhaps not surprisingly, the third main contributing factor SMEs cited as having an impact on their confidence were risks in their supply chain. Almost half (49%) of SMEs surveyed said supply chain risk has made them less confident that their business will be successful, compared with 30% that said it has made them more confident of success.

Compared with last year, when only 33% of SMEs said supply chain risk made them less confident, this factor is showing a significant increase this year, most likely because of the global economic shifts taking place due to COVID-19. Several recent reports have stated that, much like nearly every other sector or organisation, supply chains have faced significant reductions in operations during the pandemic. SMEs that depended on one resource have been impacted due to the stress of the pandemic. At the start of 2020, [data from Dun & Bradstreet](#) found that at least 51,000 companies around the world had a direct supplier in the impacted Wuhan region, and 5million companies had a Tier 2 supplier there, highlighting the mounting threat and exposure to businesses should supply chains fail to adapt.

Businesses seeking risk mitigation might want to look to companies that provide credit reporting on other businesses in their supply chain and on their business partners. Understanding the credit profile of your suppliers and partners becomes even more crucial during economic downturns. Many companies are unstable at this time, and their instability can negatively impact an SME's cash flow.

Whilst SMEs understand they are not able to control these factors, there are tools that can help them mitigate risk, such as cybersecurity tools and dark web monitoring services, services enabling a business to access their customers' credit files before extending credit, and similar services that allow a business to examine a supplier's business credit.



## HOW CAN DUN & BRADSTREET HELP?

[Supply Risk Data](#) from Dun & Bradstreet can help SME's verify and build a profile of their third parties, in order to help mitigate the risk of disruption to their supply chain.

## OTHER CONTRIBUTING FACTORS THAT ARE CAUSING SMES' CONFIDENCE TO DIMINISH



## CHAPTER 2

# Impact of COVID-19 and the Biggest Impacts on SMEs' Future

## The Pandemic's Lasting Impression

After a second lockdown and the impending expiration of a six-month cap that policymakers placed on credit amnesty, those requesting or requiring tailored debt relief may find themselves unable to ward off the anticipated business problems this pandemic has threatened all along.



54%

More than half (54%) of SMEs surveyed agree that the pandemic has negatively impacted their business.



56%

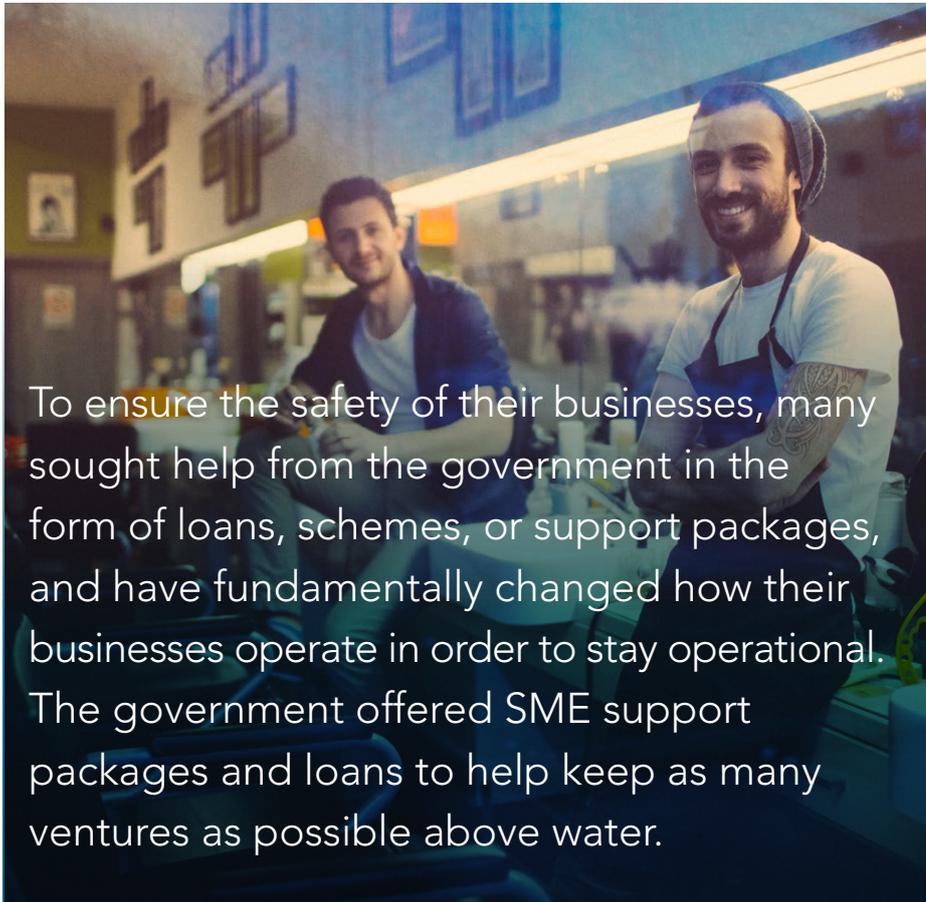
Over half (56%) of SMEs say that the pandemic has made it difficult for them to plan for the future of their business.



51%

Half (51%) of SMEs feel that their business will experience even stronger impacts of COVID-19 in 2021.

However, despite all of this, **well over half (57%) believe they will recover from COVID-19-related disruptions.**



To ensure the safety of their businesses, many sought help from the government in the form of loans, schemes, or support packages, and have fundamentally changed how their businesses operate in order to stay operational. The government offered SME support packages and loans to help keep as many ventures as possible above water.



**52%**

Just over half (52%) feel that government support packages and loans have been a vital lifeline to small businesses.



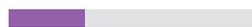
**51%**

Half (51%) of **SMEs** however also say that this aid was not enough to keep their business afloat.

**WHEN ASKED WHICH FACTORS HAVE THE BIGGEST IMPACT ON THEIR FUTURE FINANCIAL SUCCESS, SMES SURVEYED IDENTIFIED THE FOLLOWING FIVE:**

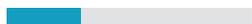
The ability to identify new customers and markets for my product

**31%**



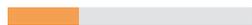
Recruitment of adequately skilled employees

**30%**



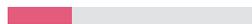
Ability to outperform competitors within my industry

**29%**



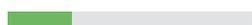
Technology resources

**26%**



Marketing of the business

**26%**



Planning for the future has become incredibly difficult, growth plans have had to be put on hold, and unexpected financial hardship have all made 2020 a tough year for SMEs. Yet, the crisis has allowed some to identify areas of their business that can be strengthened to better suit their customers' needs.



- o Half (51%) of SMEs have identified new growth opportunities for their business.
- o Half (51%) have pinpointed new services to introduce to their customers.
- o Half (50%) of businesses have pivoted towards home delivery for the first time to continue to serve their customers as well as possible.
- o Half (51%) have introduced some new options for in-store procedures and services.
- o A little more than half (52%) have started to offer online payments as an option.

SMEs have developed new offerings and, when feasible, have seized the opportunity to utilise new ways of doing business. Delivery services, kerbside pickup, and other online options have emerged and aided in their survival, and in some cases gave them the ability to thrive. There is, in many cases, newfound hope in the ability to emerge and evolve with the times.

Positively, SMEs are also looking ahead to the future and identifying their competitive edge. When thinking about the areas they believe offer the most opportunities to grow their business, SMEs cited the following as their top five:

1. **25%**  
Government policy and support for small businesses
2. **25%**  
Identifying new potential customers and markets to target
3. **22%**  
Changes caused by the COVID-19 pandemic
4. **22%**  
Trading opportunities with other markets
5. **21%**  
Availability of skilled resources

Looking ahead at the next 12 months, UK SMEs listed the following five as their key business priorities:

Identify new opportunities to target new customers and markets	31%
Improve the quality of data within my organisation	30%
Evaluate and manage the impact of COVID-19 on my business	29%
Grow market share and increase competitive advantage	29%
Identify and mitigate potential risks to my business	28%

Seeking trusted resources that supply reliable data can be a good defence for SMEs, particularly in a fluctuating economy. There are potential risks associated when identifying new business partners, so relying on personal references might not be enough. If considering an extension of credit, checking the credit files of business partners, suppliers, and even customers is a good idea.

Similarly, businesses offering quality list services can be helpful when targeting new customers and new markets, giving SMEs a competitive edge over those entities that opt not to seek new sources of qualified leads. There are tools available to help SMEs identify prospects, target them more strategically, and realise new opportunities for growth. Some of these services, which are powered by comprehensive business data, can even be linked, for free, to your email account, enabling quick contact.



#### HOW CAN DUN & BRADSTREET HELP?

[Dun & Bradstreet's COVID-19 Impact Index](#) can help SMEs to assess potential credit, supply chain and sales pipeline risk across their global portfolio and to identify opportunities to support business recovery.

## CHAPTER 3

# Access to Finance and Support

## Cash Flow Stunted Due to Late Payments From Customers

Late payments were clearly one effect of COVID-19. Not surprisingly, the major consequence of late payments was cash flow difficulty, with 30% of SMEs affected, whilst only 4% of respondents experienced no consequences as a result of late payments.

Over a fifth of payments to SMEs, whether dealing with large or small businesses or public sector organisations, were received late in the past 12 months, and two of the primary consequences of late payments for SMEs were cash flow difficulties and reduced or delayed new investments.



### £130,445.04

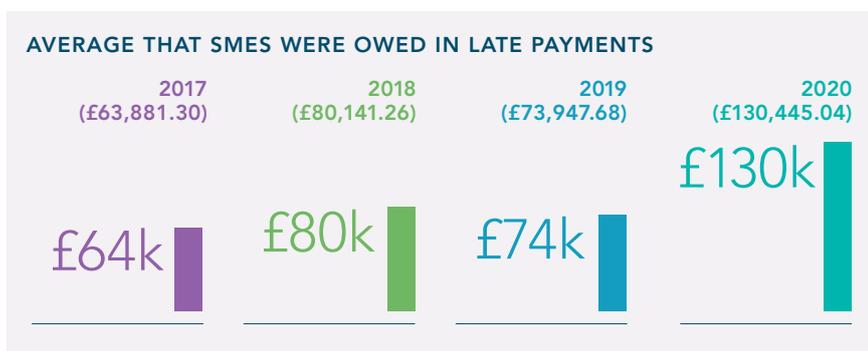
On average SMEs were owed £130,445.04 over the 12-month period.

Most late-paying suppliers, customers, and partners that owed the highest amount over the 12-month period were from two sectors:

- o Construction (£156,939.89)
- o Legal services (£154,286.21)

SMEs received more than a fifth of payments late in the preceding 12-month period whether they were dealing with large businesses of 250+ employees (23%) or small businesses of one to 250 employees (22%), or receiving public sector payments from central or local governments (21%).

Whilst 2019 saw an improvement in late payments compared with 2018, with a decrease in late payments by 8%, this year has seen a dramatic rise in late payments for SMEs in 2020, increasing by a staggering 76%. (Table below shows the increases and decreases in late payments year on year since 2017.)



### IMPACT OF LATE PAYMENTS ON SMES' BUSINESS

Late payments have significant repercussions for SMEs' business. Over half (54%) said late payments have a critical impact on their business, while over half (51%) said their solvency is reliant on suppliers making payments on time. 51% of SMEs also said late payments affect the productivity of their business and over a fifth (22%) have needed to use personal savings or assets to cover shortfall of late payments – a percentage that has increased from 2019, when only 13% of SMEs needed to use their savings.

Analysis of Dun & Bradstreet trade payment data shows a marked decrease in prompt payment performance since the first lockdown in March 2020, with the percentage of UK businesses paying bills on time down from 47.3% in March to 41.8% in December 2020 highlighting the increasingly difficult payment landscape SMEs had to contend with in 2020.

### PERCENTAGE COMPARING USE OF PERSONAL SAVINGS FOR THE BUSINESS IN 2019 AND 2020



### PERCENTAGE OF BILLS PAID ON TIME BY UK BUSINESSES IN 2020





## Consequences Imposed on Late-Paying Customers

Primary consequences of late payments on SMEs included:

SMEs charged customers interest on unpaid bills	25%
Reduced or delayed new investments	25%
Stopped the supply of goods/services to late-paying	25%

**26 days** after the agreed terms started was on average the point at which a late payment began to impact the operations of the business. In 2019, it was 25 days.

### TACKLING THE ISSUE

In recent years measures have been taken, with tougher rules implemented to tackle late payments. However, many SMEs want to see more vigorous action. 58% of SMEs feel companies should be penalised financially if they pay late, and that government needs to implement stronger sanctions on companies that pay late. And over half believe increased legislation is the necessary course of action, as 55% said there needs to be more legislation in place to prevent late payments.

### AN INCREASED NEED FOR EXTERNAL FINANCIAL RESOURCES

Almost half of respondents had applied for funding to support their business in the past 12 months, which is an increase from the 2019 survey when only one-fifth of the respondents had done so.

SMEs that have applied for funding to support their business have had some difficulty accessing funds during this 12-month period. On average SMEs that had applied for funding to support their business had applications rejected three times since they started their business and twice in the past 12 months.

Of those SMEs that had applications for funding rejected, the most common reasons given were insufficient evidence of strong cash flow or not enough collateral.

Furthermore, 54% of SMEs are now more aware of the financing options available to them, and 54% are more likely to seek financial support than they were before the pandemic.

- Just under half (48%) of SMEs had applied for funding to support their business in the past 12 months.
  - SMEs with 50-99 employees were most likely to have applied for funding (58%), compared with 50% of businesses with 100-250 employees, 30% with 10-49 employees, and 23% with two to nine employees.
  - 72% of SMEs with a turnover of £50 million–£99.99 million had applied for funding to support their business in the past 12 months.
  - 68% of SMEs in the professional services sector had applied for funding to support their business in the past 12 months. This compares with 47%, respectively, in both the retail and manufacturing sectors, and 23% in IT and telecoms.

## A VARIETY OF EXTERNAL SOURCES SERVED AS FINANCIAL SUPPORT

Of those SMEs that had applied for funding to support their business, 32% had applied for support from a private investor, 29% for a business loan from a bank, 28% for a loan from a government scheme, 28% for a personal loan from a friend or family member, and 28% for government-funded coronavirus loans (i.e., the Bounce Back Loan Scheme or the Coronavirus Business Interruption Loan Scheme).

- The most likely sources of funding for SMEs in professional services were a business loan from a bank (42%), a private investor (46%), or a government scheme (36%).

In manufacturing the most common sources were a private investor (39%) or government-funded Coronavirus loans (31%).

In retail the most common sources were a private investor (32%), a business loan from a bank (27%), or a personal loan from a friend or family member (27%).

## MANY EXTERNAL SOURCES REJECTING APPLICATIONS FOR A VARIETY OF REASONS

Of SMEs that had applied for funding and been rejected, most had had funding applications rejected three times since their business started and twice in the past 12 months.

- Businesses in the retail and manufacturing sectors on average had funding applications rejected three times since their business started, whilst for professional services businesses the figure was closer to two.

- Just over half (52%) of SMEs located in the North West experienced cash flow difficulties as a result of late payments, compared with 21% in the South West.
- Businesses on average had funding applications rejected twice – in retail, professional services, and manufacturing sectors – in the past 12 months.

Of those SMEs that had funding applications rejected, the most common reasons given were insufficient evidence of strong cash flow (29%) or not enough collateral (27%).

- From SMEs in professional services, 36% of applications for funding were rejected because of insufficient collateral, whilst 35% in retail were rejected because of insufficient evidence of strong cash flow.

The most common sources of nonfinancial support for businesses surveyed were central government (33%), membership associations (32%), banks and insurance companies (32%), and small business forums of peers (31%).

- Central government was the most likely source of nonfinancial support for SMEs in professional services (43%). In retail and manufacturing, the figures were 32% and 28%, respectively.
- Memberships associations were the most likely source of nonfinancial support for SMEs in the finance sector (38%). Over one-third (36%) of those in professional services also provided this response.



### HOW CAN DUN & BRADSTREET HELP?

[D&B Lending Intelligence](#) provides UK commercial lenders with data covering the full aspect of borrowing performance. In addition to our leading financial, corporate linkage and ownership analytics, we add significant new insight on client behaviour to make more robust and quicker lending decisions.

[D&B Credit Essentials](#) is designed for SMEs who need to perform credit checks from agreeing to new credit terms, or simply knowing their own company's score and recommended credit limits.



## CHAPTER 4

# Tools, Technology, and Innovation

Business owners understand the importance of technology to aid in growth and are actively seeking out the tools that will help their business reach its goals.

Many of these businesses are taking a big leap into Customer Relationship Management (CRM) software or web tools, with the main goals of increasing efficiency, allowing the business to focus on its higher-value tasks, and fostering better communication and flow in their company. In addition, building customer relationships and finding ways to develop new business are key. SMEs see a great need for new and advanced technology, tools, and data in their businesses in order to boost their financial strength and success.



SMEs responded that one or more new technologies incorporated into their business would help them be financially successful.



34%

With a wide range of areas in tools and information that SMEs would see as beneficial, 34% agreed that the ability to credit check their new customers and partners was important technology that they could use.



32%

Information about the people and companies that these SMEs do business with is very important to them, and 32% feel that automated checks on new suppliers or partners would benefit their business.

Furthermore, 31% believe that qualified lists of sales targets and prospects is a critical tool that they could use.

SMEs are actively working towards adding new technologies into their business in the next year.

- CRM software like Salesforce and Microsoft Dynamics CRM were tools that 29% of SMEs said they were intent on integrating into their businesses in the next year.
- 28% said the same about web tools like Google Chrome, Java Script, and Adobe.
- SMEs are looking to use these technologies to automate processes (31%), increase productivity and efficiency (31%), and improve communication within the business and externally (31%).

SMEs see having access to new kinds of data and insights as an important way to grow their business.

- Business payment reliability data topped the list, with 38% of SMEs saying that this information would be helpful in the growth of their business.
- Additionally, these SMEs felt that analysis and understandable data on other industries (37%), business credit data (35%), and social media data (34%) were crucial to helping them reach their growth goals. Businesses want an understanding of what is working internally and knowledge about what is working for others.

The opportunities that SMEs identified within the realm of tools, technology, and innovation are simultaneously practical and forward-thinking. SMEs responded that finding a resource that provides a credit reporting tool on partners and customers would be greatly beneficial, with automated checks on suppliers or partners ranking as highly desirable.

Prospecting and lead identification tools are also ranked high within tools and technology, and much like their responses to innovation, SMEs have a strong understanding that the competitive advantage will belong to those businesses seeking new business through trusted tools.

There seemed to be some concern, although minimal and in particular among the smaller businesses, about investing in technology at this time. Factors holding them back include:

- Concerns about cost were particularly high in the smallest company sizes (36% for businesses with two to nine employees).
- Tech tools may be relatively new to many of these SMEs, so worries that the tools might not be formulated for their unique venture (27%) or that they just may not be used if they are not easily adoptable by the company (24%) are notable as well.

SMEs might be happy to learn there are economical approaches to adopting technology. In some cases, providers are able to help SMEs adopt new technology in a modular way, enabling SMEs to only purchase what makes sense to get started, and adding more as they grow and find themselves wanting to adopt additional tools. When looking for a company that helps SMEs adopt technology, look for one that has a team that can help you adopt new technology and has the customer support your team needs when onboarding.

When looking for a company that sources data, look for one that is trusted by other reputable businesses and specialises in aggregating and cleaning business data records.

When faced with change, whether in business or personal life, any of it can seem concerning when it is new or there is an unknown. Working with a team that has helped millions of businesses, large and small, can help your team get the level of understanding needed to find the right tools and data for your business.



### HOW CAN DUN & BRADSTREET HELP?

[D&B Hoovers™](#) is a sales acceleration solution that provides a faster path from prospect to profitable relationship by leveraging data and analytics enabling you to find key sales prospects and opportunities for growth. B2B sales professionals can engage faster with customers to help grow their business.

[D&B Optimizer](#) empowers your sales and marketing teams with more accurate, actionable B2B data. It provides you with consistency and a higher level of confidence when leveraging company and contact data across your account-based marketing (ABM) campaigns and systems by enabling entity resolution and matching, enriching your data, empowering continuous data hygiene, as well as analysis and visualization.



# Summary

In summary, SMEs are more concerned about the aftermath of COVID-19 on business than they are with the outcome of Brexit, although there have been some expected concerns that have materialised, such as the impact that leaving the EU has had on the availability and retention of talent. And even whilst COVID-19 concerns are real, by and large, SMEs are still relatively confident in the potential for future success in their business.

Whilst late payments have had a significant impact on cash flow and have even altered the way SMEs conduct business with some of their clients and suppliers, SMEs are also savvy enough to understand the need to charge interest or delay shipments when payments are exceedingly late. In addition, SMEs have adapted during this crisis of slow-paying partners by leaning on external resources for temporary funding. Many business owners have reported receiving multiple rejections, yet despite this, there is still an overwhelmingly positive sentiment regarding business in the UK.

SMEs understand the value of checking credit on partners, suppliers, and customers and that checking credit reports is a good safeguard against some of the obvious risks. SMEs also understand the need to keep seeking new technologies, innovations, and efficiencies. Tools that enable them to find new prospects, to vet suppliers, and to maintain customer satisfaction will all be key to their success.

For new businesses, establishing a business credit profile and maintaining positive credit can go a long way in being able to establish new business partners, seek external funding if needed, and survive the lasting impact the pandemic is sure to have on their bottom line. Through our suite of solutions, Dun & Bradstreet offers SME business owners the ability to review the information in their business credit file so they can be aware of what potential business partners and suppliers can see when deciding to do business together. SME business owners can establish and monitor their scores and credit limits and update inaccurate information that could be reported to lenders, vendors, insurers and other companies looking to do business with them. In addition, SMEs easily compare themselves to other company's scores and limits, with side-by-side views allowing them to gain better insight when driving new business growth. Our data scientists use our current data and the data in our historical archives to perform rich and sophisticated modelling, creating ratings and scores around dimensions such as financial health and business activity that help guide our clients' decisions.

Dun & Bradstreet also provides list services on over 170 million businesses, powered by our data records on over 420 million businesses around the globe. Dun & Bradstreet data is used by 90% of Fortune 500 companies, and its credit scores are globally recognised and respected.

If you'd like to hear more about how data and analytics can support growth and help you mitigate risk, please contact Dun & Bradstreet on 0808 239 1078.

## METHODOLOGY

Censuswide, The Survey Consultants, conducted an online survey in November 2020 of 753 managers and senior managers from companies with two to 250 employees in manufacturing, retail, professional services, construction, and financial services – 150 employees in each sector – in the UK. Dun & Bradstreet has conducted this online survey with Censuswide, for four consecutive years since 2017. Several of the questions are the same year over year, providing the ability to make direct comparisons of sentiments over time. The audience has been similar in size, with 500 respondents in 2017 and 2018 covering manufacturing, retail, professional services, health, and education. In 2020 the same sectors were surveyed; however, there was an increase in the number of respondents to 750. In 2019, the sample audience reflected the following sectors in the UK (750), India (500), and China (500): professional services, arts and culture, legal services, HR, IT and telecoms, finance, sales, media and marketing, retail, health care, manufacturing, construction, architecture, engineering and building, travel and transport, and education.



#### About Dun & Bradstreet

Dun & Bradstreet, a leading global provider of data and analytics, enables companies around the world to improve decision-making and business performance. Dun & Bradstreet's Data Cloud fuels solutions and delivers insights that empower customers to accelerate revenue, lower cost, mitigate risk, and transform their businesses. Since 1841, companies of every size have relied on Dun & Bradstreet to help them manage risk and reveal opportunity. For more about Dun & Bradstreet, visit [DNB.co.uk](https://www.dnb.co.uk).

In the UK, Dun & Bradstreet Ltd is certified to ISO 27001 and is authorised & regulated by the Financial Conduct Authority in relation to providing credit references on non-limited companies.

© Dun & Bradstreet, Inc. 2021. All rights reserved. (CREATIVEUX-2559 2/21)

@DunBradstreet | [DNB.co.uk](https://www.dnb.co.uk)