

Businesses Still Confident Despite Coronavirus Lockdown Says Research by Airbase

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Research by Airbase, the sales and marketing automation specialists, shows businesses remain confident about their prospects, despite the coronavirus pandemic.

The study conducted during UK lockdown in May 2020 reveals a high degree of confidence and optimism despite the challenges of the current crisis.

However, low adoption of digital tools to allow consistent sales and marketing activity is both the biggest threat and the biggest opportunity for many businesses.

Business owners and senior executives across a wide range of businesses contributed to the research, which grouped participants into one of four categories, reflecting their capacity to thrive through and beyond the pandemic.

76% of them scored in the highest 'Stable' and 'Strong' categories, indicating a high degree of optimism about their ability to withstand the current crisis.

This is despite almost 66% of respondents reporting that business has been "reduced" or "severely reduced" as a result of the lockdown.

23% were in the top 'Strong' category, and these businesses displayed both the greatest confidence in the positioning of their business and the widest adoption of digital sales and marketing channels.

These businesses also showed that adaptability has been key, indicating their willingness to test new ideas and continue marketing through the crisis.

However, greater adoption of online sales and marketing remains the biggest opportunity, and challenge, across the board.

52% of respondents currently fail to take full advantage of online sales and marketing channels, with 43% not profiting from online transactions at all.

Airbase founder and CEO, Phil Slorick, commented:

"Our study's given an interesting glimpse into how business leaders are feeling. It's great to see so many holding their nerve through this difficult time. Adopting digital technology is a challenge for many businesses, but that also means it's a valuable opportunity.

It wasn't surprising to find the businesses consistently coming out on top were those with strong processes for nurturing leads and marketing to existing customers."

In the current circumstances and the economic downturn that is likely to follow, there's a challenge

for businesses who have still not taken full advantage of online sales and marketing technology: how quickly can they act to help ensure their business thrives after the crisis?

Automation technology is no longer reserved for internet-based and e-commerce businesses. Airbase has seen an increase in the adoption of digital technology among more 'traditional' service-based businesses, who previously were able to rely solely on offline sales and marketing strategies. These include financial services, business consulting and health and fitness professionals.

But as the research suggests, there's still some way to go.

For more information about the study, visit www.airbase.agency/covid-study
(<https://www.airbase.agency/covid-study>)

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Press Contact Details:

Phil Slorick - Tel: 07772 156760 - Email: phil@airbase.agency