# COVID-19 Survey Insights Overview

A report of 634 people-first companies on the choices and policy adjustments they've made to better support their people in the face of the COVID-19 pandemic.

**April 2020**
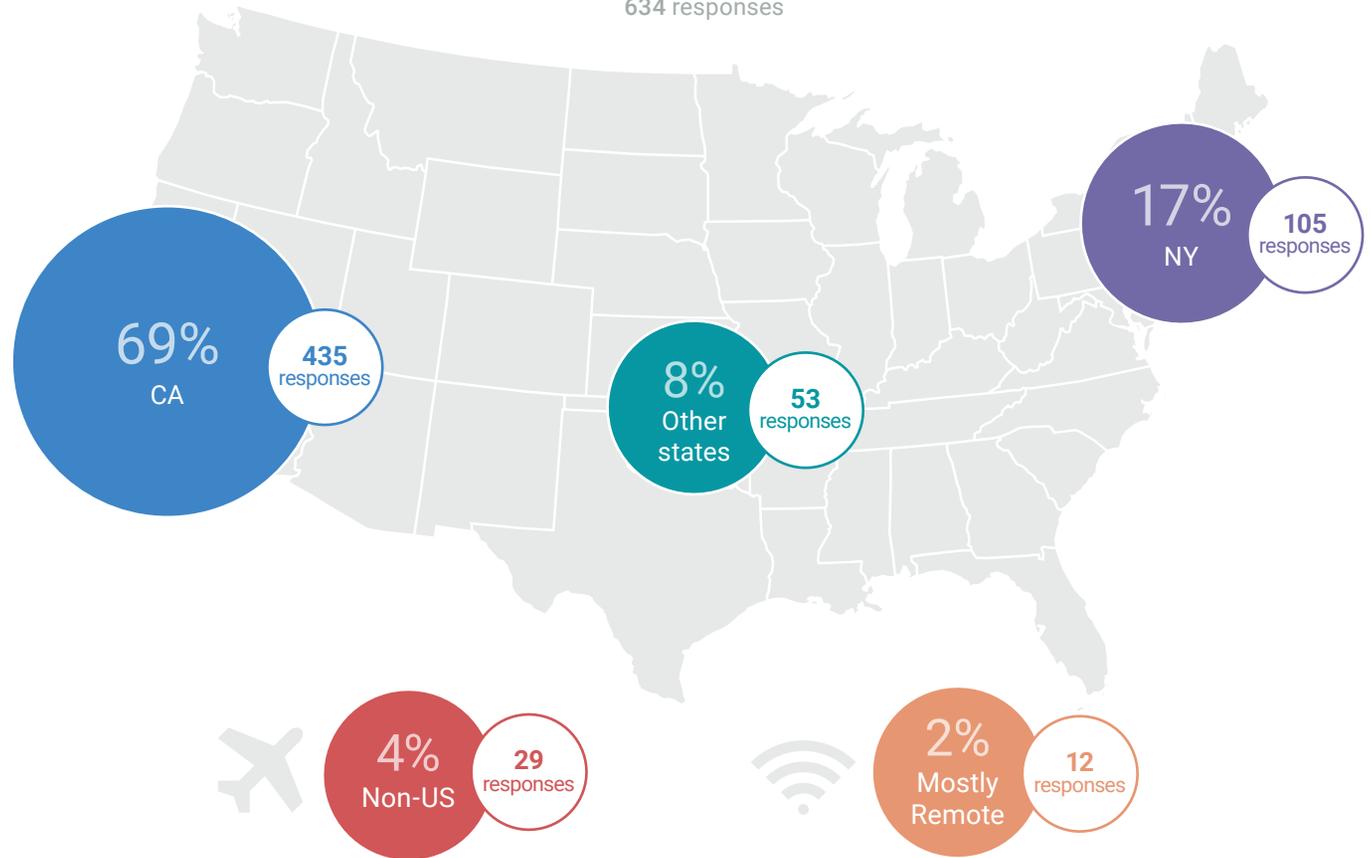
SEQUOIA®

# About the Report

As the COVID-19 crisis disrupts companies across the globe, business leaders are faced with immediate and long-term challenges and minimal data to support meaningful decisions.

This report will provide you with insights on what other companies are considering during this time to balance business needs, employee health and stability, and community support.

Sequoia's COVID-19 Response Survey was open from March 31 to April 5, 2020. Companies responding to the survey are largely based in California and New York. Most companies are in the technology industry.
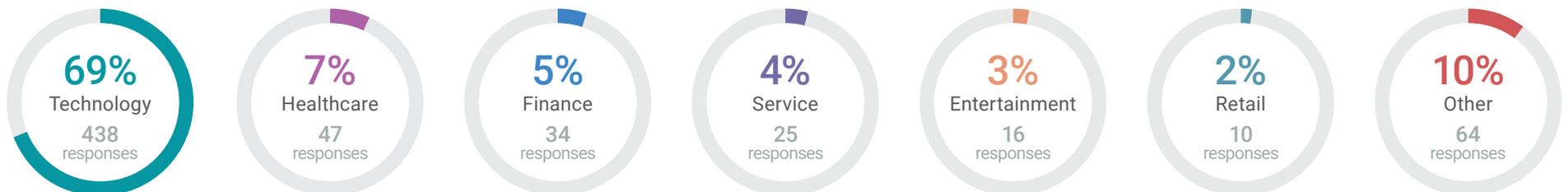
## Location of **company headquarters** or base for majority of employees
634 responses

69% CA — 435 responses
17% NY — 105 responses
8% Other states — 53 responses
4% Non-US — 29 responses
2% Mostly Remote — 12 responses

## Companies by **industry**
634 responses

69% Technology — 438 responses
7% Healthcare — 47 responses
5% Finance — 34 responses
4% Service — 25 responses
3% Entertainment — 16 responses
2% Retail — 10 responses
10% Other — 64 responses

# COVID-19: Affected Employee Policies

Business leaders need to make swift policy decisions regarding COVID-19 related exposures, illnesses and demand. This section provides insights into what companies are considering in the event of an exposure, illness, or decreased demand due to COVID-19.
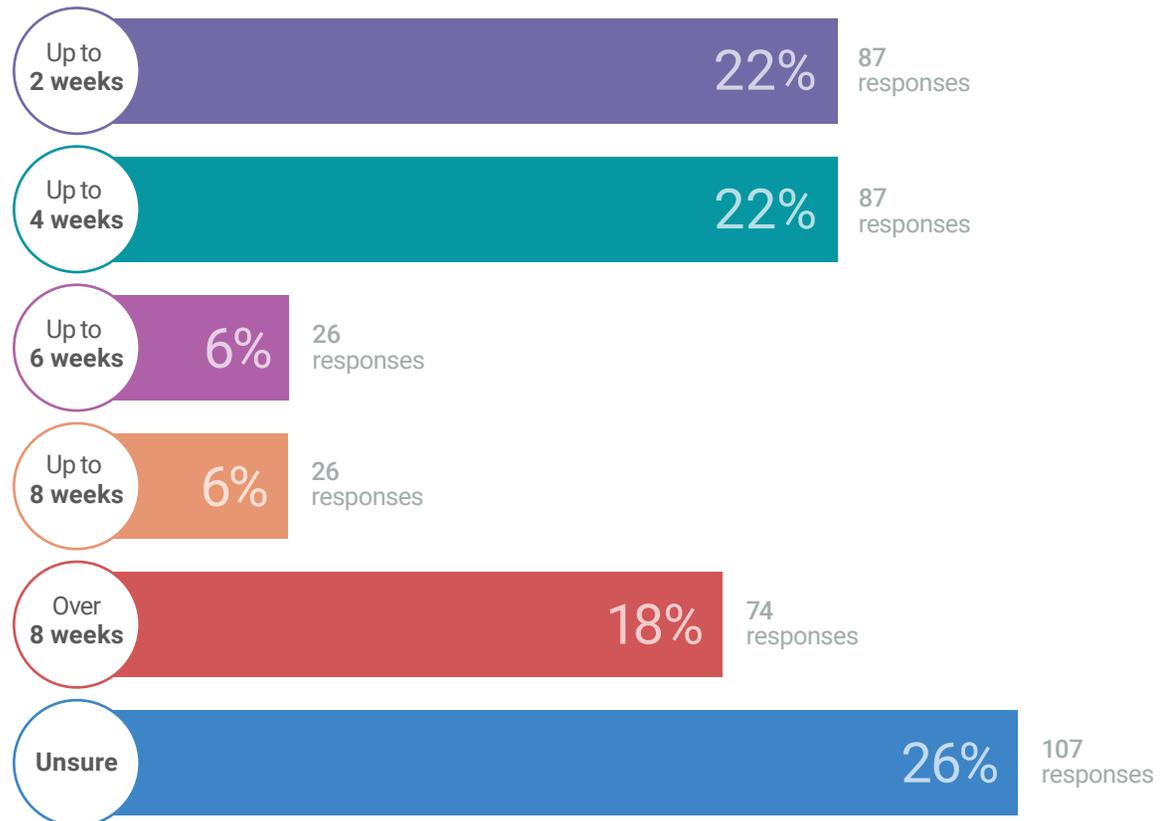
## If an employee is absent **due to COVID-19 exposure**, are you considering covering their wages?
634 responses

**95%**
of companies are covering at least some wages

**60%**
380 responses
Paying in full

**4%**
27 responses
Paying a portion of usual wages

**31%**
195 responses
Employees can use sick days or PTO to cover wages

**4%**
28 responses
No plans currently

**1%**
4 responses
Unpaid

## Length of time employee wages will be continued:
407 responses

| | | |
|---|---|---|
| Up to **2 weeks** | **22%** | 87 responses |
| Up to **4 weeks** | **22%** | 87 responses |
| Up to **6 weeks** | **6%** | 26 responses |
| Up to **8 weeks** | **6%** | 26 responses |
| Over **8 weeks** | **18%** | 74 responses |
| **Unsure** | **26%** | 107 responses |

## COVID-19: Affected Employee Policies

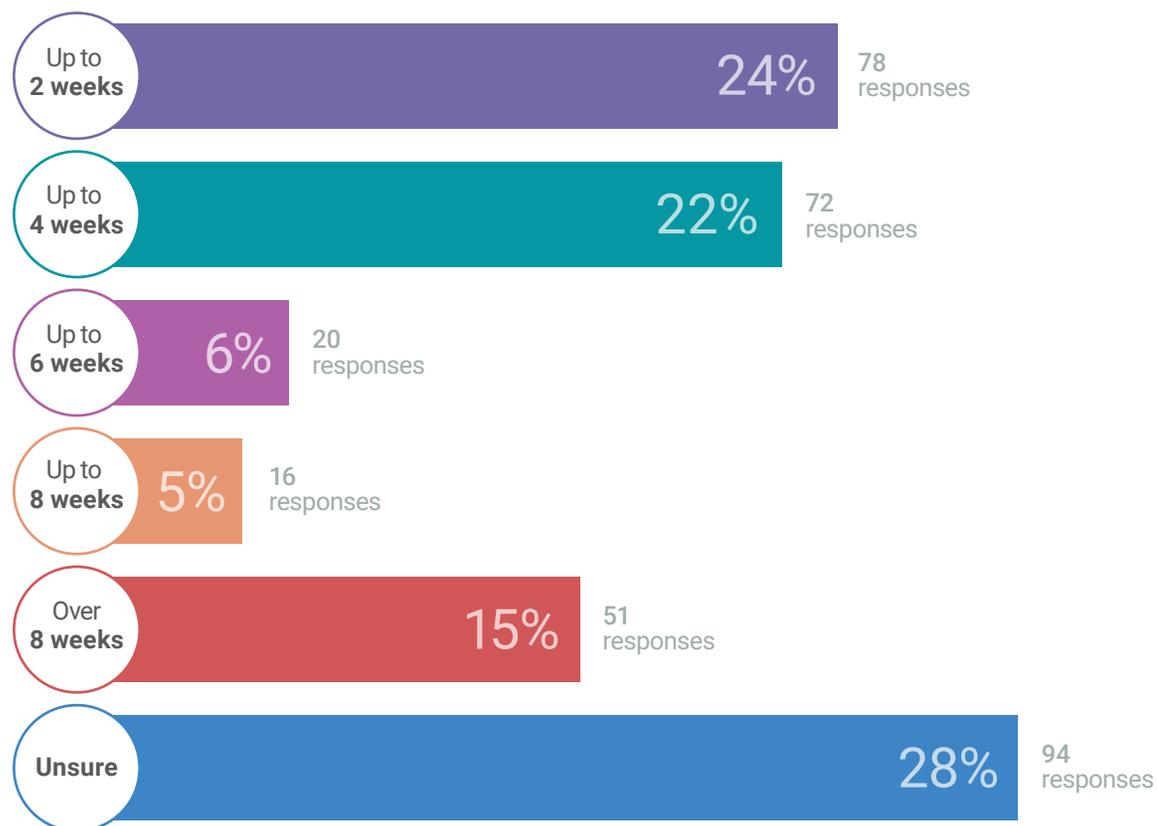If an employee is absent **due to COVID-19 illness of a family member**, are you considering covering their wages?
634 responses

**89%** of companies are covering at least some wages

**43%**
275 responses
Paying in full

**9%**
56 responses
Paying a portion of usual wages

**37%**
232 responses
Employees can use sick days or PTO to cover wages

**11%**
71 responses
No plans currently

Length of time employee wages will be continued:
331 responses

Up to **2 weeks** — 24% — 78 responses

Up to **4 weeks** — 22% — 72 responses

Up to **6 weeks** — 6% — 20 responses

Up to **8 weeks** — 5% — 16 responses

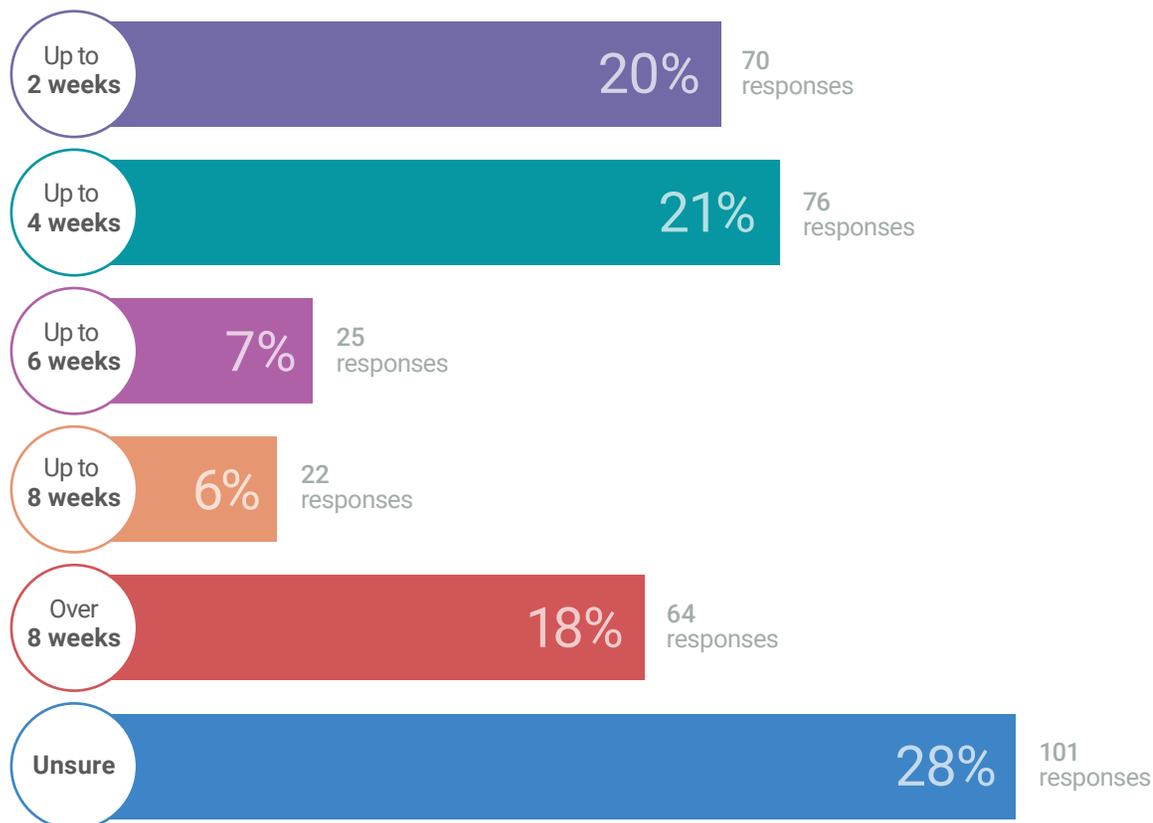Over **8 weeks** — 15% — 51 responses

**Unsure** — 28% — 94 responses

If an employee is absent **due to COVID-19 diagnosis**, how are you considering covering their wages?
634 responses

**85%**
of companies are covering at least some wages

**53%**
337 responses
Paying in full

**3%**
21 responses
Paying a portion of usual wages

**29%**
181 responses
Employees can use sick days or PTO to cover wages

**11%**
72 responses
Following the guidance of disability carrier

**3%**
21 responses
Other

**0%**
2 responses
Unpaid

Length of time employee wages will be continued:
358 responses

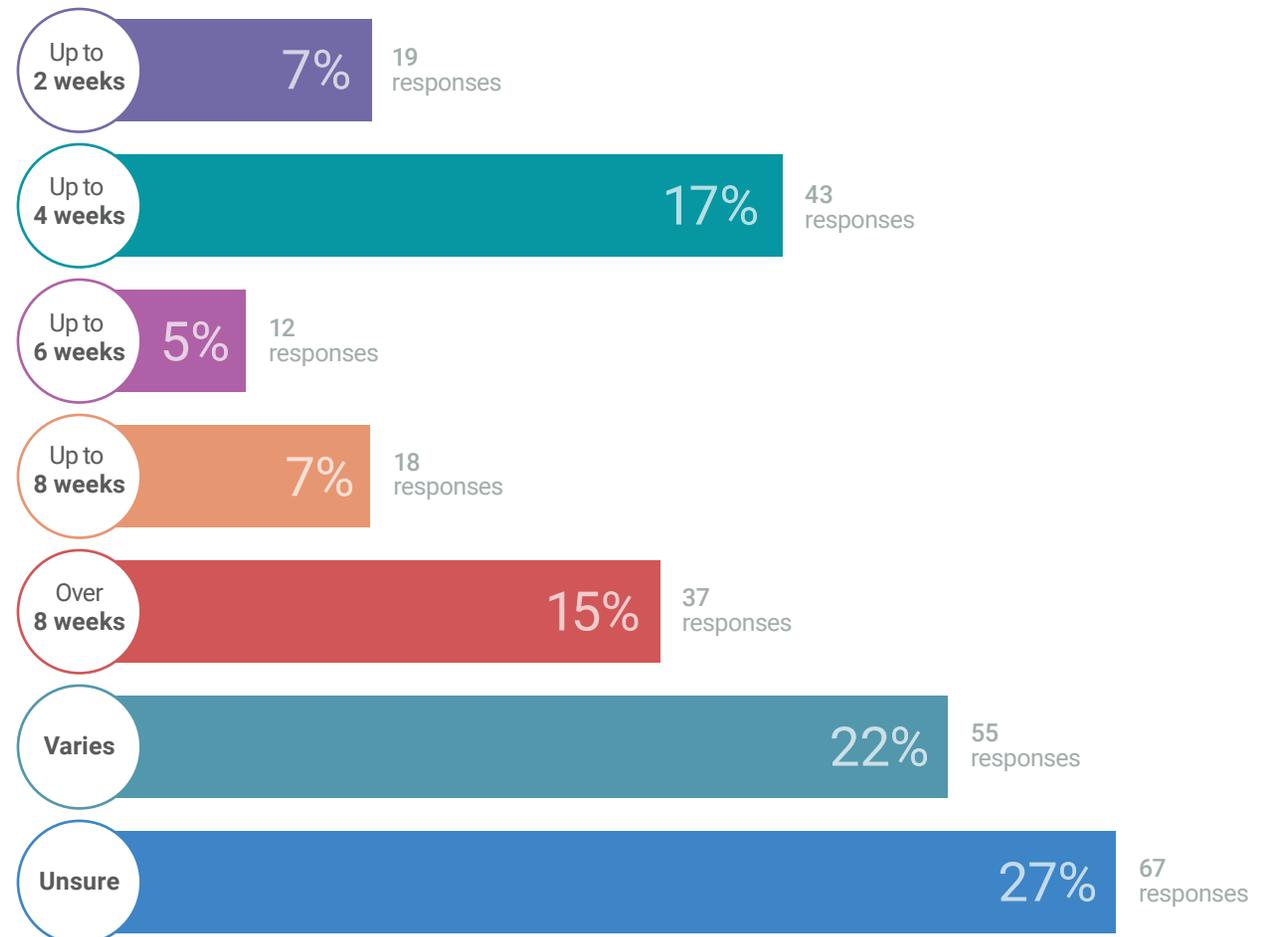| | | |
|---|---|---|
| Up to **2 weeks** | 20% | 70 responses |
| Up to **4 weeks** | 21% | 76 responses |
| Up to **6 weeks** | 7% | 25 responses |
| Up to **8 weeks** | 6% | 22 responses |
| Over **8 weeks** | 18% | 64 responses |
| **Unsure** | 28% | 101 responses |

## COVID-19: Affected Employee Policies

### If an employee is absent **due to decreased business demand**, are you considering covering their wages?
**634** responses

**40%**
of companies are covering at least some wages

**29%**
184 responses
Paying in full

**11%**
67 responses
Paying a portion of usual wages

**12%**
77 responses
Unpaid

**15%**
96 responses
Severance

**33%**
210 responses
Other

### Length of time employee wages will be continued:
**251** responses

| Category | Percentage | Responses |
|---|---|---|
| Up to **2 weeks** | 7% | 19 responses |
| Up to **4 weeks** | 17% | 43 responses |
| Up to **6 weeks** | 5% | 12 responses |
| Up to **8 weeks** | 7% | 18 responses |
| Over **8 weeks** | 15% | 37 responses |
| **Varies** | 22% | 55 responses |
| **Unsure** | 27% | 67 responses |

# COVID-19: New and Changing Company Plans and Programs

As COVID-19 continues to escalate in many communities, business leaders are balancing communication, business planning and employee engagement. This section provides insights on contingency planning, community outreach, and trending considerations around furloughs, layoffs, decreased hours and leave changes.

Does your company have a plan in place **to tell employees** if a fellow employee is diagnosed with COVID-19, keeping confidentiality intact?
**634** responses

**63%**
Yes
**401** responses

**11%**
No
**69** responses

**26%**
Not yet, but considering
**164** responses
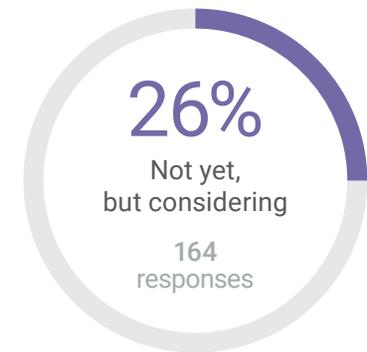
Has your company instituted any specific **training for managers** around responses to COVID- 19?
**634** responses

**30%**
Yes
**190** responses

**43%**
No
**274** responses

**27%**
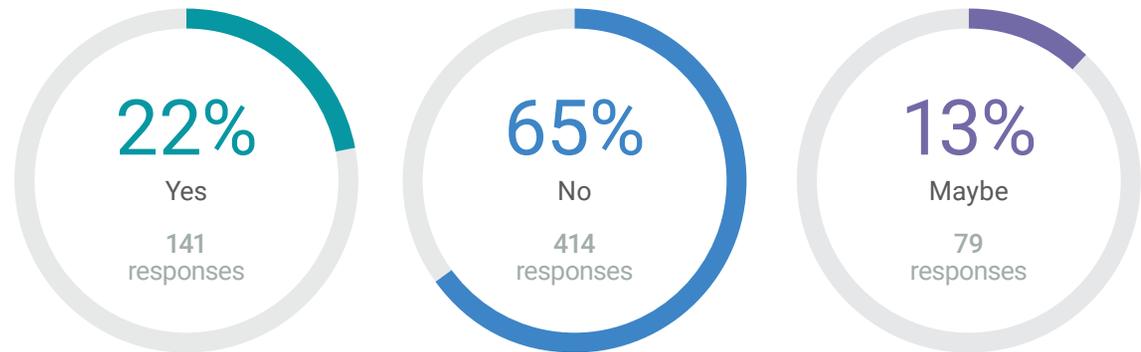Not yet, but considering
**170** responses
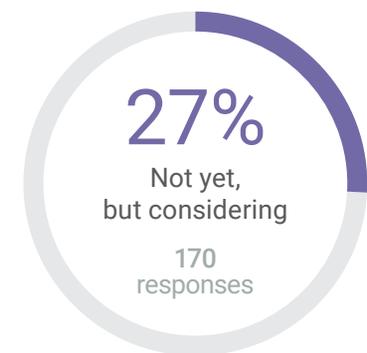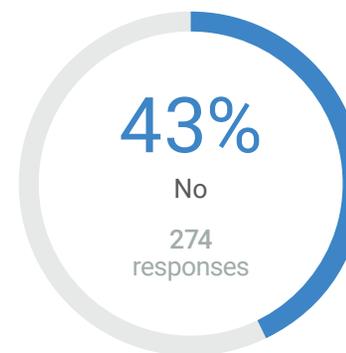
## COVID-19: New and Changing Company Plans and Programs

Are you considering **lowering work hours/days** for employees due to COVID-19 impact?

**634** responses

**22%**
Yes
141
responses

**65%**
No
414
responses

**13%**
Maybe
79
responses

Is your company creating a fund or program or collecting donations to **assist any employees or members in the community** who won't be paid unless they work?

**634** responses

**8%**
Yes
49
responses

**74%**
No
469
responses

**18%**
Not yet,
but considering
116
responses

## Are you considering **furloughing employees** due to COVID-19 impact?
634 responses

21%
Yes
130 responses

62%
No
395 responses

17%
Maybe
109 responses

## Will furloughed employees continue to receive healthcare?
130 responses

Yes — 75% — 98 responses

No — 7% — 9 responses

Not Decided — 18% — 23 responses

## Are you planning to recoup any costs of healthcare premiums once furloughed employees return?
98 responses

Yes — 18% — 18 responses

No — 55% — 54 responses

Not Decided — 27% — 26 responses

Are you considering any **leave policy changes**
(i.e. approaches to non-exempt, hourly workforce
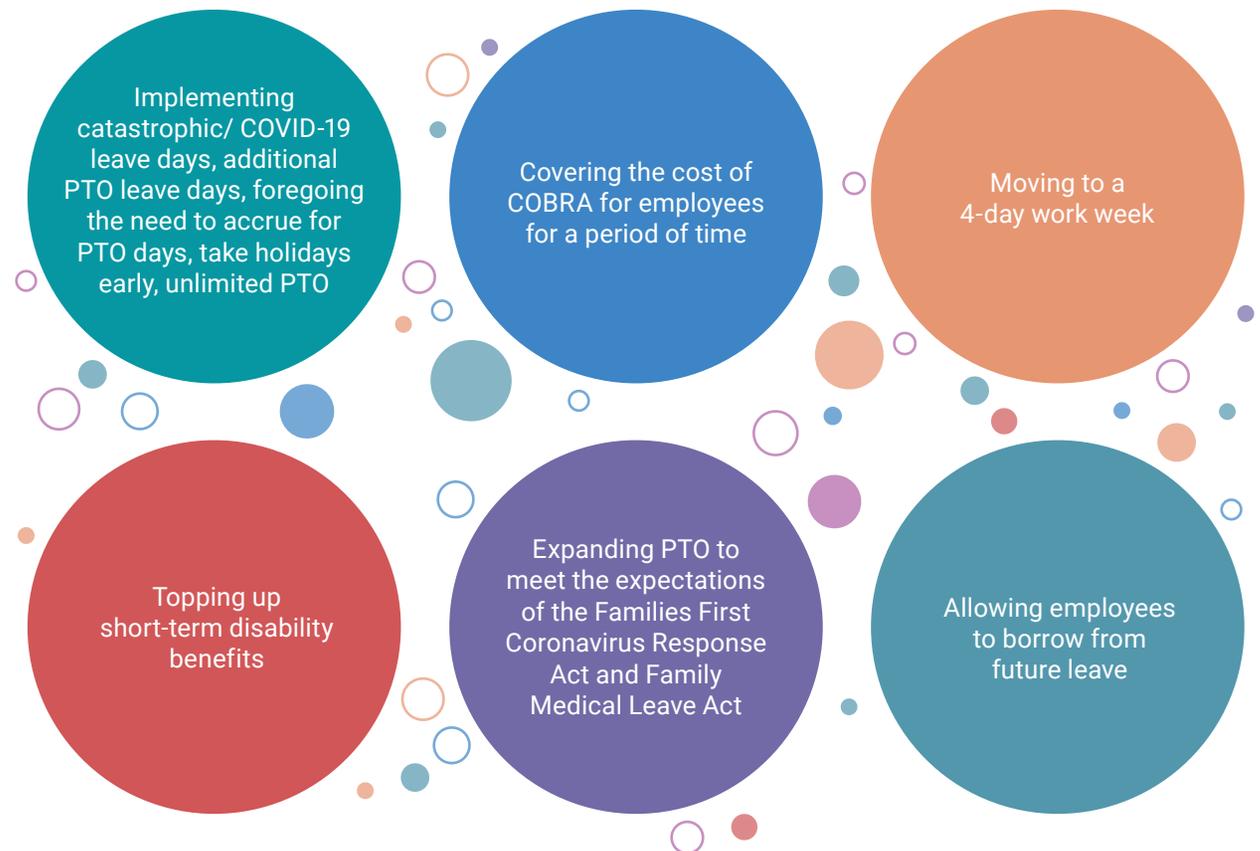or general population)?
**634** responses

**32%**
Yes

**203**
responses

### Top Trends

Companies are expanding their PTO and adjusting policies to
conform to the Families First Coronavirus Response Act.

Other trends include:

Implementing
catastrophic/ COVID-19
leave days, additional
PTO leave days, foregoing
the need to accrue for
PTO days, take holidays
early, unlimited PTO

Covering the cost of
COBRA for employees
for a period of time

Moving to a
4-day work week

Topping up
short-term disability
benefits

Expanding PTO to
meet the expectations
of the Families First
Coronavirus Response
Act and Family
Medical Leave Act

Allowing employees
to borrow from
future leave

## COVID-19: New and Changing Company Plans and Programs

In challenging times, companies are looking for ways to retain talent and find other areas of opportunity to optimize. This section provides insights on creative solutions companies are considering to mitigate furloughs/layoffs, expected healthcare cost impacts and importance of cost savings measures.

Have you come up with creative solutions that will allow you to **retain your employees** instead of laying them off or furloughing them?
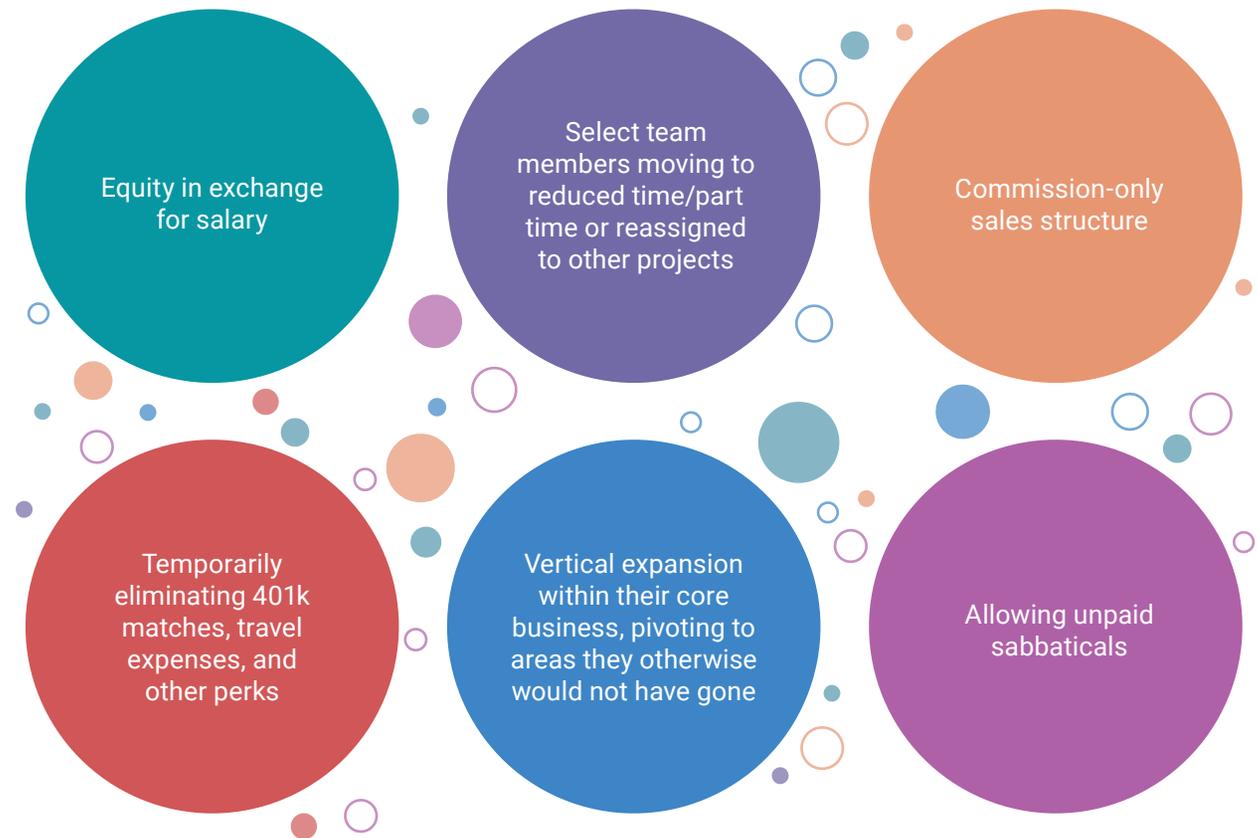**634** responses
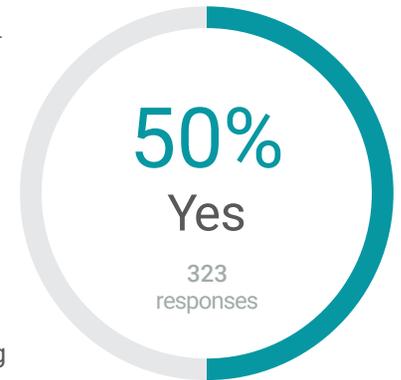
### Top Trends

Companies are focused on applying for aid through the Payroll Protection Program, deferring non-essential projects and implementing cost-savings measures, delaying raises, and reducing executive compensation/bonuses.

Other trends include:

**50%**
Yes
**323** responses

Equity in exchange for salary

Select team members moving to reduced time/part time or reassigned to other projects

Commission-only sales structure

Temporarily eliminating 401k matches, travel expenses, and other perks

Vertical expansion within their core business, pivoting to areas they otherwise would not have gone

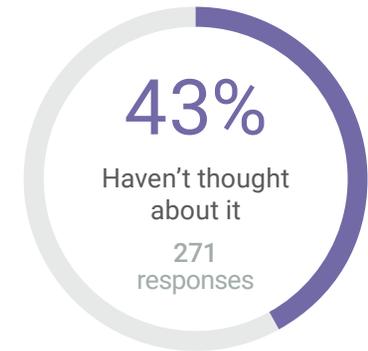Allowing unpaid sabbaticals

## COVID-19: New and Changing Company Plans and Programs

Are you anticipating COVID-19 to have an impact on your company **healthcare costs** in 2020/2021?

**634** responses

**30%**
Yes
**193** responses

**27%**
No
**170** responses

**43%**
Haven't thought about it
**271** responses

If yes, what do you think the impact may be?

**193** responses

Up to **3%** cost increase — 22% — 43 responses

Up to **5%** cost increase — 26% — 49 responses

Over **5%** cost increase — 52% — 101 responses
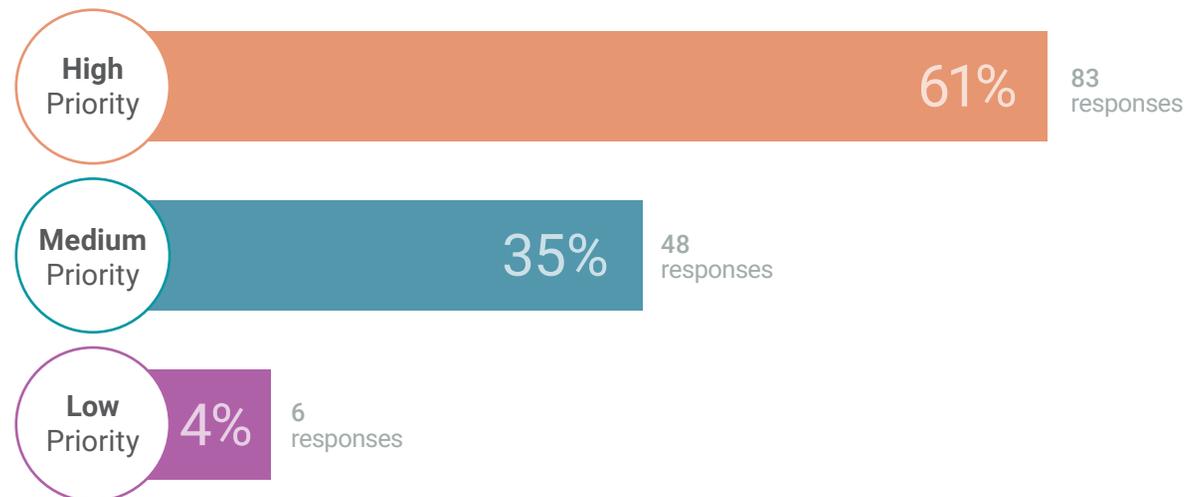
Do you anticipate **a targeted focus on cost-savings opportunities** within your employer healthcare program for 2021 due to the impact of COVID-19?

**634** responses

**21%**
Yes
**137** responses

**29%**
No
**186** responses

**50%**
Haven't thought about it
**311** responses
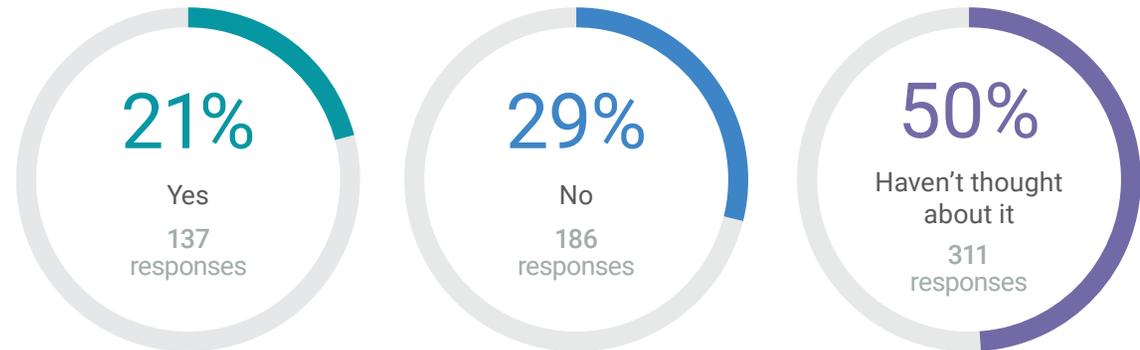
If yes, how important do you believe this will be to your leadership and your company?

**137** responses

**High Priority** — 61% — **83** responses

**Medium Priority** — 35% — **48** responses

**Low Priority** — 4% — **6** responses

# Employee Support

For all companies, employee support is critical during the COVID-19 pandemic.

We are navigating uncharted waters where access to medical care is challenging and employees are working from home (sometimes balancing childcare). This section provides insights on creative ways employers are changing up their perks programs to support their teams where they are - at home - with physical and mental health, stipends for food, childcare, home office setup, and ideas to engage them on relevant topics.
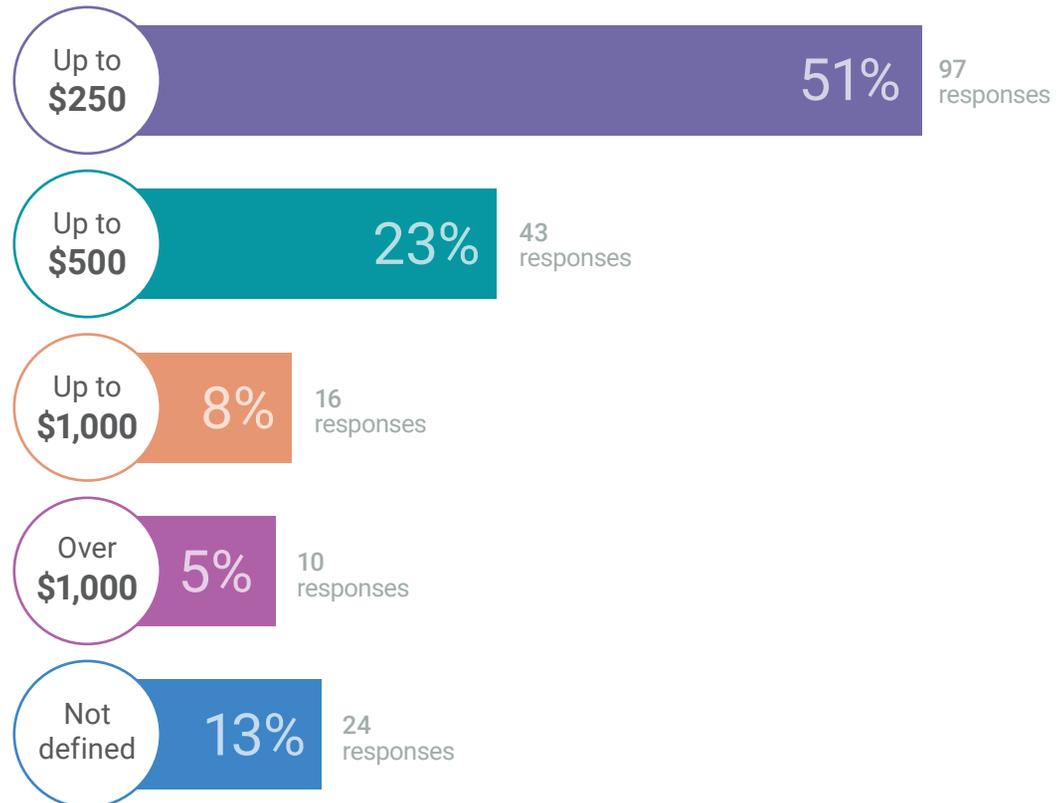
How are you **encouraging employees to access medical care** during the COVID-19 pandemic?
**634** responses

**47%**
Increase access to telemedicine
300 responses

**7%**
Increase access to onsite or nearsite care
47 responses

**18%**
Consider engaging new third-party resources to help with engagement
114 responses

**29%**
Waive out of pocket costs for COVID-19 testing
184 responses

**17%**
Waive out of pocket costs for COVID-19 treatment
105 responses

**11%**
Other methods
73 responses

**Employee Support**

Are you giving employees a budget to set up a **home office?**
**634** responses

**30%**
Yes
**190** responses

**58%**
No
**366** responses

**12%**
Not yet, but considering
**78** responses

If yes, what is the budget?
**190** responses

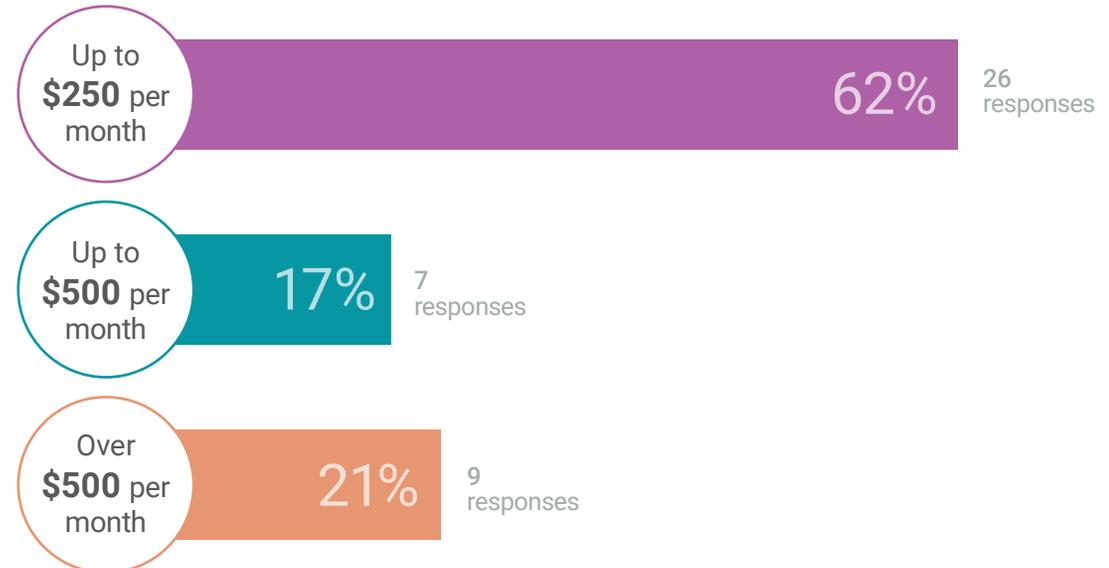| Budget | % | Responses |
|---|---|---|
| Up to **$250** | 51% | 97 responses |
| Up to **$500** | 23% | 43 responses |
| Up to **$1,000** | 8% | 16 responses |
| Over **$1,000** | 5% | 10 responses |
| Not defined | 13% | 24 responses |

Are you giving **childcare stipends** to parents to be used for care and/or education?

**634** responses

6%
Yes
42 responses

85%
No
537 responses

9%
Not yet, but considering
55 responses

If yes, what is the budget?

**42** responses

Up to **$250** per month — 62% — 26 responses

Up to **$500** per month — 17% — 7 responses

Over **$500** per month — 21% — 9 responses

Are you giving **meal delivery** stipends to your employees?
**634** responses

| 9% | 86% | 5% |
|---|---|---|
| Yes | No | Not yet, but considering |
| 55 responses | 544 responses | 34 responses |

If yes, what is the estimated average budget per employee?
**54** responses

Up to **$50** per week — **56%** — 30 responses

**$50-100** per week — **42%** — 23 responses

Over **$100** per week — **2%** — 1 response
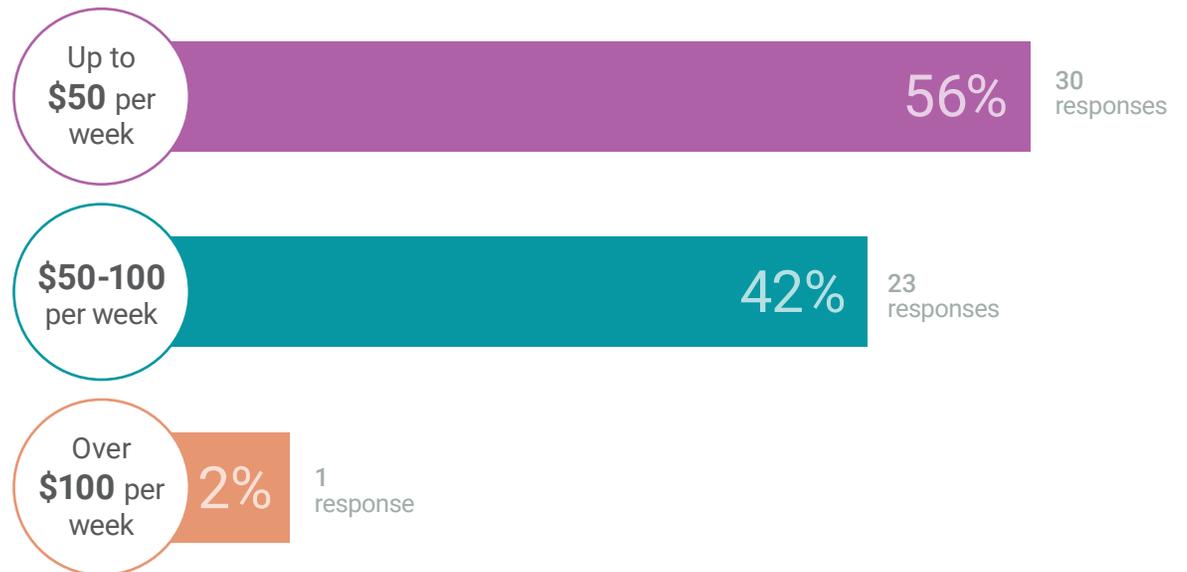
Has your company come up with creative solutions **to keep your staff engaged** while working from home?
634 responses

**86%**
Yes
542 responses

## Top Trends

Frequent (weekly) communication/Q&A with leadership to focus on positivity, opportunity, transparency and community building.

Other trends include:

Daily check-ins with managers and leaders to engage employees beyond work is becoming the norm, to increase trust, engagement and community

New employee-led communication channels about non-pandemic related topics such as homeschooling, #remotelifehacks, fun picture contests, book clubs, fitness, and more
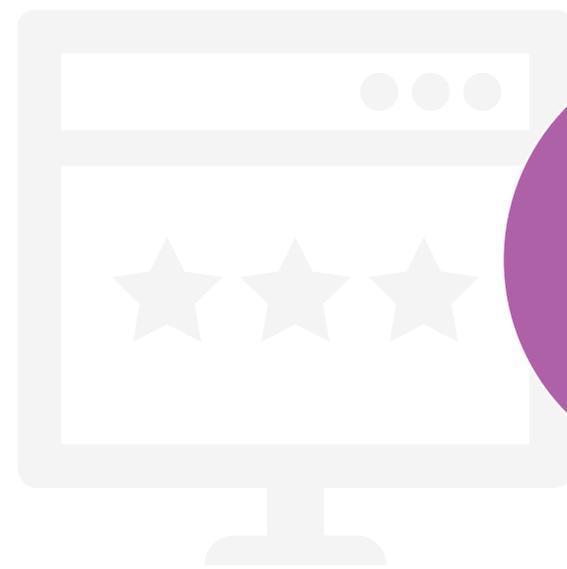
Use of Zoom, Slack, and Microsoft Teams

Virtual happy hours - just add spouses, babies, dogs, cats and other roommates

More fun programming like movie nights, coffee meetings with new employees, contests, scavenger hunts, fitness challenges, and celebrating birthdays

## Employee Support

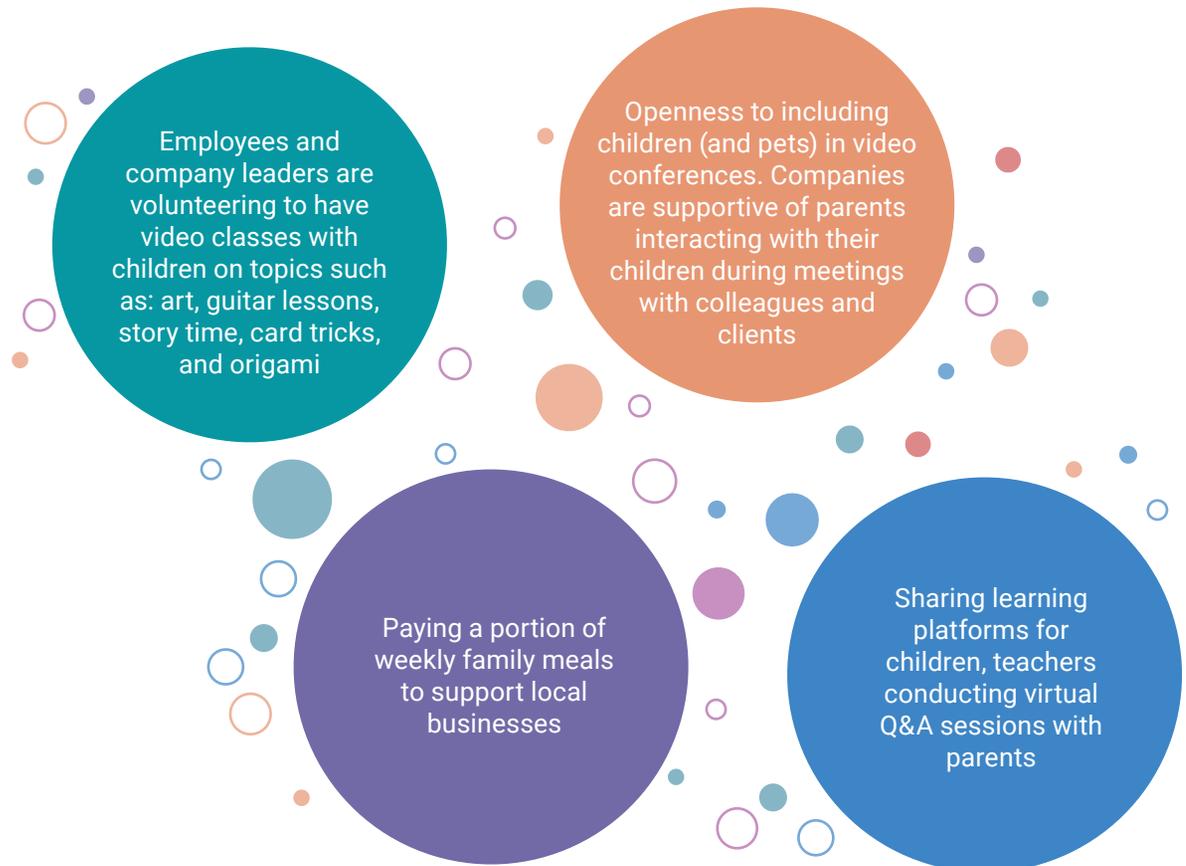Have you come up with creative solutions to **support parents while working from home** while children are not at school?
**634** responses

27%
Yes

173
responses

### Top Trends

Companies are focused on the need and ability to be flexible and empathetic. Many are allowing variable work hours for parents to effectively structure their work and home life.
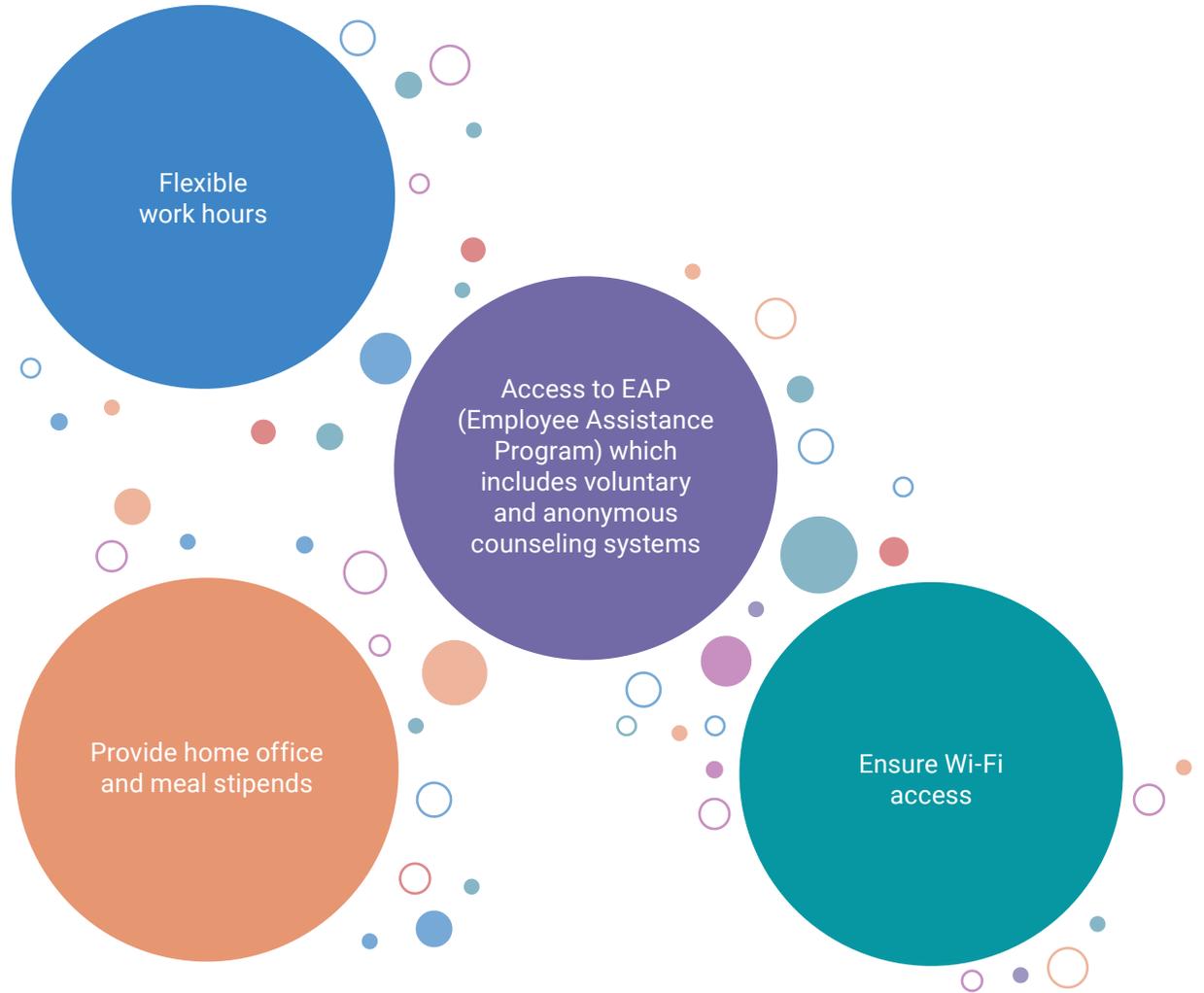
Other trends include:

Employees and company leaders are volunteering to have video classes with children on topics such as: art, guitar lessons, story time, card tricks, and origami

Openness to including children (and pets) in video conferences. Companies are supportive of parents interacting with their children during meetings with colleagues and clients

Paying a portion of weekly family meals to support local businesses

Sharing learning platforms for children, teachers conducting virtual Q&A sessions with parents

What support have you been offering **employees overseas?**
**380** responses



Flexible work hours

Access to EAP (Employee Assistance Program) which includes voluntary and anonymous counseling systems

Provide home office and meal stipends

Ensure Wi-Fi access

# Communications

COVID-19 communication has been published and pushed out by almost every company we interact with since the beginning of this pandemic. Individuals may be overwhelmed with the amount of communications they are receiving and their ability to consume it. This section provides insights on trends around communicating and best practices to help your company find the right balance.
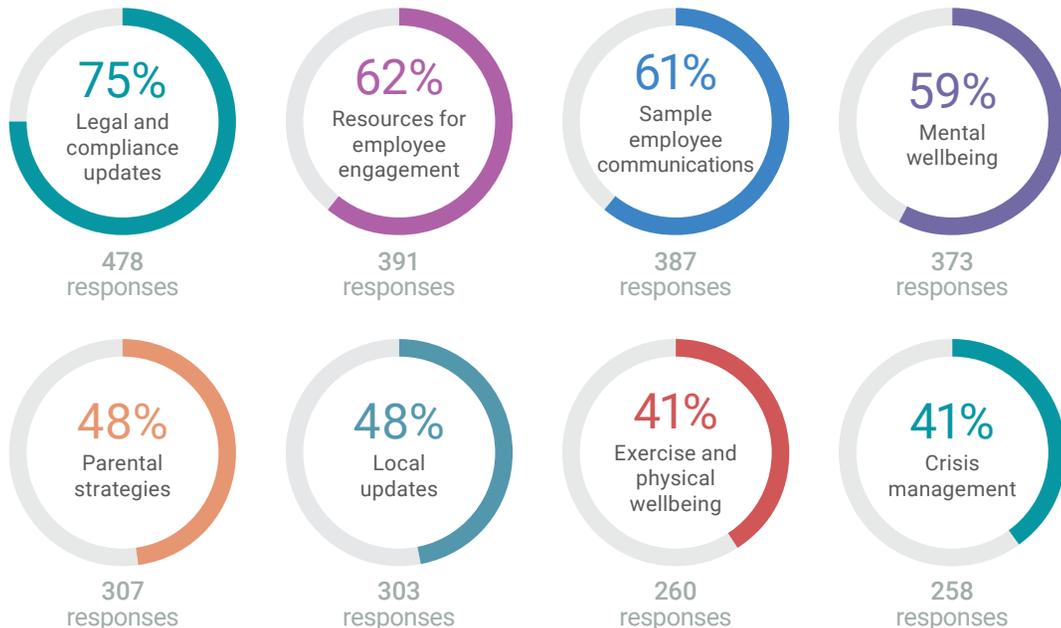
## How frequently are you **communicating to your team** about COVID-19?
**634** responses

| | | |
|---|---|---|
| Daily | 25% | 160 responses |
| Weekly | 48% | 306 responses |
| As Needed | 27% | 168 responses |
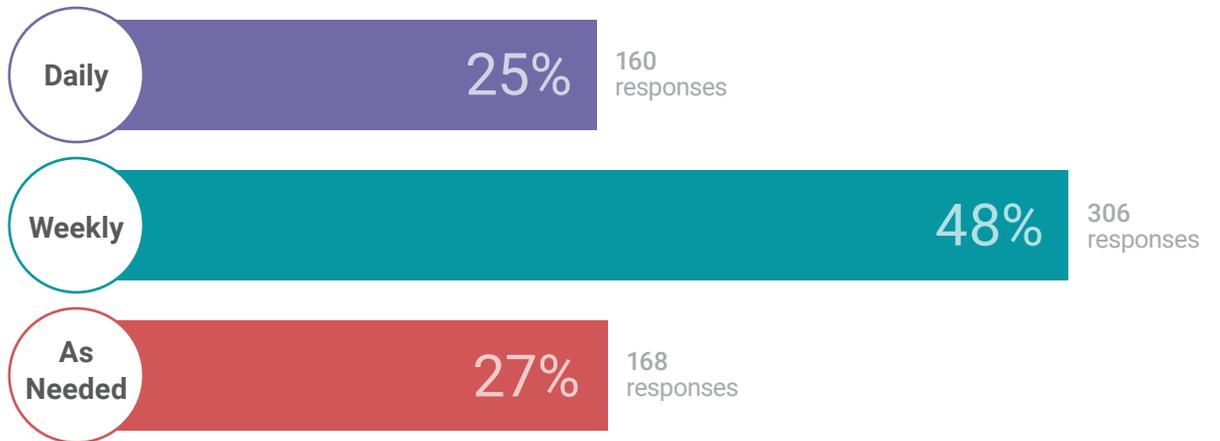
## There is a lot of COVID-19 communication being sent to you. Which COVID-19 communication is **most valuable** to you?
**634** responses

**75%** Legal and compliance updates — 478 responses

**62%** Resources for employee engagement — 391 responses

**61%** Sample employee communications — 387 responses

**59%** Mental wellbeing — 373 responses

**48%** Parental strategies — 307 responses

**48%** Local updates — 303 responses

**41%** Exercise and physical wellbeing — 260 responses

**41%** Crisis management — 258 responses

# Thank You!

Our Sequoia teams are constantly updating our **COVID-19 Resource Center** with the latest compliance, healthcare, wellbeing, risk management and retirement information in response to COVID-19.

If you have any questions about this report, please reach out to **hello@sequoia.com**.

## Contributors

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**Sequoia HRX** for your HR teams
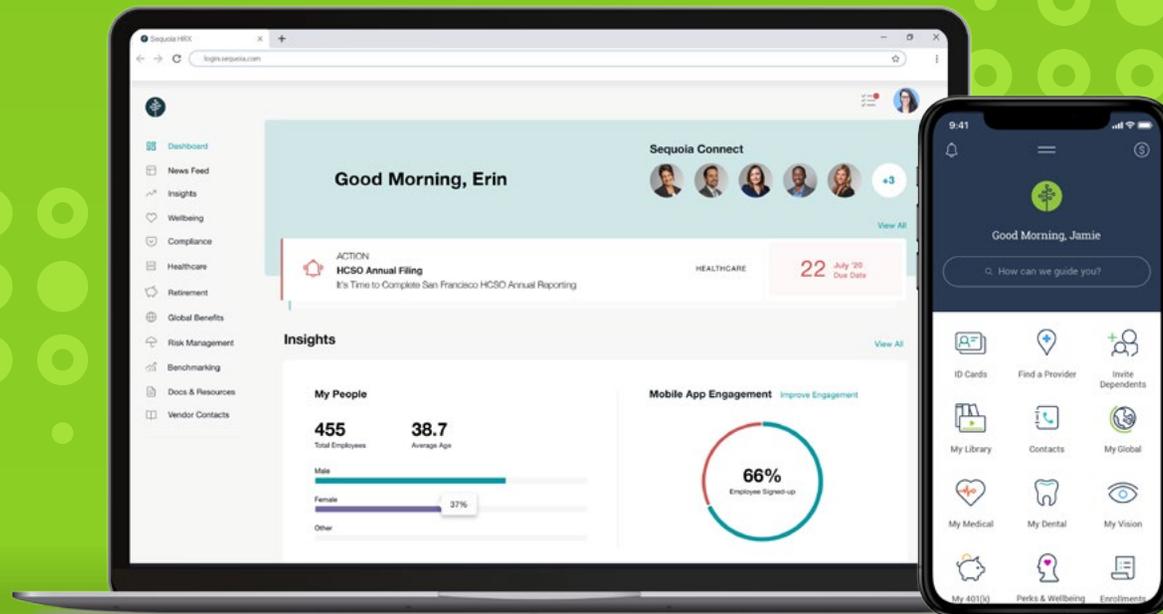
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