









Section 1: Overview

Summary

Participants from over 25 firms, including employees, managers, associates, partners and managing partners, offered their perspective on how their firm was continuing to adapt and respond to the impact caused by COVID-19.

The survey examined four areas: Adaptability, Support, Effectiveness, and Safety/Security.

Key Takeaways

The study revealed several encouraging findings.

- 1. Overall, participants report that their firm has done a good job at making and sustaining the transition to remote working, with 85% of respondents either agreeing or strongly agreeing.
- 2. Respondents feel supported (61%), informed (82%), and most importantly, that their leadership is putting the safety of people first (90%).
- 3. Participants appear to be settling into their new remote work environment with 85% reporting they are confident they can continue to remain productive while working from home.
- 4. 92% of respondents feel they are meeting clients' expectations despite the challenges caused by the transition.

The study also uncovered some potentially problematic issues, especially for those firms who are contemplating how best to clear a path toward some semblance of normalcy.

- 1. 67% of respondents report they would like their job to stay remote once it's safe to return to the office, even if it's only a few days a week.
- 2. 33% of respondents continue to hold onto the fear of losing their job.
- 3. 41% stated they would not feel comfortable returning to work in the next 30 days (through mid-June). For business services staff, that number rises to 88%.
- 4. 20% of female respondents are considering leaving their firm.
- 5. Only 36% of partners/managing partners say they have a clear understanding of a plan for a return to the office.

info@loebleadership.com



Section 2: The Results

This section contains the results of the questions that correspond to the four areas of interest: Adaptability, Support, Effectiveness, and Safety/Security. If there were significant differences across demographics, those are highlighted immediately below the associated results.

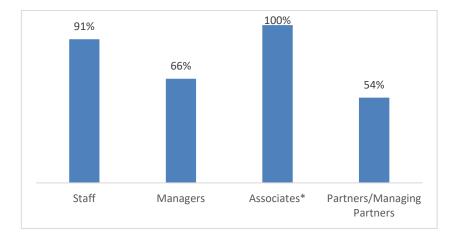
Adaptability

This section includes responses related to firms' continued adjustment to changes in how and where people get their work done.

Q1. When we get through this crisis, I would like my job to stay remote even if it's only for a few days a week.

Strongly agree	26.89%
Agree	40.34%
Neither agree nor disagree	18.49%
Disagree	10.08%
Strongly disagree	4.20%

Percent of respondents who selected **Agree** or **Strongly Agree** by demographic (Role):



^{* (}low n and therefore unable to draw a statistically sound conclusion)







Q2. I think my firm is going to be okay.

Strongly agree	36.13%
Agree	51.26%
Neither agree nor disagree	10.08%
Disagree	2.52%
Strongly disagree	0.00%

Q3. While working remotely, I've been able to have enough social interaction with my colleagues.

Strongly agree	24.37%
Agree	47.90%
Neither agree nor disagree	10.92%
Disagree	12.61%
Strongly disagree	4.20%

Q4. I am confident that my firm is managing the impact of COVID-19 effectively.

Strongly agree	42.86%
Agree	41.18%
Neither agree nor disagree	10.08%
Disagree	3.36%
Strongly disagree	2.52%





Q5. I believe my firm continues to keep a priority on creating an inclusive environment.

Strongly agree	31.93%
Agree	42.02%
Neither agree nor disagree	15.97%
Disagree	7.56%
Strongly disagree	2.52%

Q6. My firm encourages innovative solutions to getting our work done, given our new virtual environment.

Strongly agree	30.25%
Agree	47.90%
Neither agree nor disagree	15.13%
Disagree	5.88%
Strongly disagree	0.84%



Support

This section includes responses related to respondents' perception that they are receiving appropriate support during the transition.

Q1. I would feel comfortable speaking with my manager about how the stress of the crisis may be impacting my performance.

Strongly agree	29.17%
Agree	47.50%
Neither agree nor disagree	11.67%
Disagree	10.83%
Strongly disagree	0.83%

Q2. My firm is providing support to help me reduce my stress.

Strongly agree	26.89%
Agree	33.61%
Neither agree nor disagree	23.53%
Disagree	10.92%
Strongly disagree	5.04%



Q3. Management keeps me informed about the impact of COVID-19 on our firm.

Strongly agree	38.66%
Agree	42.86%
Neither agree nor disagree	5.04%
Disagree	12.61%
Strongly disagree	0.84%

Percent of respondents who selected **Disagree** or **Strongly Disagree** by demographic (Role):



^{* (}low n and therefore unable to draw a statistically sound conclusion)



Q4. I am receiving the support I need to remain productive while working remotely.

Strongly agree	29.66%
Agree	52.54%
Neither agree nor disagree	11.86%
Disagree	5.93%
Strongly disagree	0.00%

Note: The percent of partners/managing partners selecting **Agree** or **Strongly Agree** is only 30%.

Q5. My firm continues to offer training and development during this time.

Strongly agree	36.36%
Agree	36.36%
Neither agree nor disagree	11.11%
Disagree	14.14%
Strongly disagree	2.02%





Effectiveness

This section includes responses related to respondents' perception of how effective they and their firm have been during the transition.

Q1. I feel confident I can contribute to the firm in the same way as I do when I am in the office.

Strongly agree	29.41%
Agree	35.29%
Neither agree nor disagree	11.76%
Disagree	20.17%
Strongly disagree	3.36%

Note: The percent of partners/managing partners selecting **Agree** or **Strongly Agree** is only 31%.

Q2. I feel we are meeting our clients' expectations at this time.

Strongly agree	38.46%
Agree	53.85%
Neither agree nor disagree	0.00%
Disagree	7.69%
Strongly disagree	0.00%



Q3. My manager is doing a good job leading me remotely.

Strongly agree	30.77%
Agree	30.77%
Neither agree nor disagree	30.77%
Disagree	7.69%
Strongly disagree	0.00%

Q4. I feel I am effectively leading my remote team.

Strongly agree	31.31%
Agree	51.52%
Neither agree nor disagree	12.12%
Disagree	5.05%
Strongly disagree	0.00%



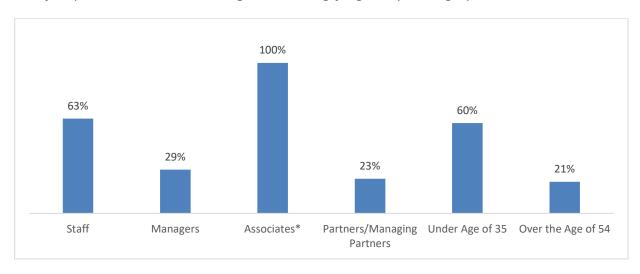
Safety and Security

This section includes responses related to respondents' perception of how safe and secure they feel given the disruption caused by COVID-19.

Q1. I am worried about losing my job.

Strongly agree	8.40%
Agree	25.21%
Neither agree nor disagree	23.53%
Disagree	27.73%
Strongly disagree	15.13%

Percent of respondents who selected **Agree** or **Strongly Agree** by demographics:



Firm leaders will need to pay special attention to how they communicate with their younger employees, particularly those on the front line.



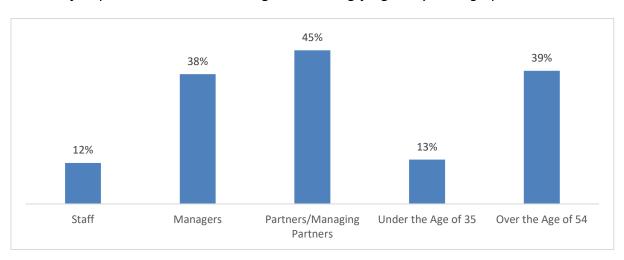
^{* (}low n and therefore unable to draw a statistically sound conclusion)



Q2. If stay-at-home orders are lifted in the next 30 days, I would feel comfortable returning to the office.

Strongly agree	9.24%
Agree	27.73%
Neither agree nor disagree	21.85%
Disagree	29.41%
Strongly disagree	11.76%

Percent of respondents who selected **Agree** or **Strongly Agree** by demographics:



Partners and managing partners should be prepared for resistance if they ask employees to return to the office in the near future.

Q3. My firm's approach to COVID-19 is to put the safety of our people first.

Strongly agree	58.47%
Agree	31.36%
Neither agree nor disagree	5.93%
Disagree	3.39%
Strongly disagree	0.85%



Q4. This crisis has led me to consider leaving my firm.

Strongly agree	3.36%
Agree	12.61%
Neither agree nor disagree	17.65%
Disagree	24.37%
Strongly disagree	42.02%

The percent of female respondents who selected **Agree** or **Strongly Agree** to this statement was 19%.

Q5. I have a clear understanding of our plan to return to the office.

Strongly agree	10.00%
Agree	40.00%
Neither agree nor disagree	20.00%
Disagree	20.00%
Strongly disagree	10.00%

The percent of partners/managing partners who selected **Agree** or **Strongly Agree** to this statement was only 36%.



Q6. I feel confident our firm is taking the necessary precautions to curb the spread of COVID-19 once we return to the office.

Strongly agree	37.37%
Agree	46.46%
Neither agree nor disagree	14.14%
Disagree	2.02%
Strongly disagree	0.00%

The percent of partners/managing partners who selected **Agree** or **Strongly Agree** to this statement was only 45%.

Section 3: Conclusions

Based on the verbatim comments offered by respondents when asked what was going well and where opportunities for improvement existed, the feedback was mostly positive and encouraging. A majority of respondents seem to have adjusted well to the shift in their work environment and are focused on delivering high quality service to clients. In addition, respondents' assessment of their firm's handling of the disruption from COVID-19 was overwhelmingly positive.

Firm leaders will likely need to focus on two areas:

- Instilling confidence in its people to mitigate the adverse impacts of the stress and worry associated with financial insecurity. The survey findings point to a link between firms' efforts to dramatically reduce spending and people's increased financial and job insecurity. Respondents reported that their firm's hyper focus on expenses is making them less confident in the firm's financial health.
- Creating a clear strategy for the eventual return to work. With only 36% of partners/managing partners citing they have a clear understanding of a re-opening plan, nearly 50% of respondents reporting they do not feel safe returning to work in the near future, and nearly 70% of respondents stating that they would prefer their job stay remote even if it's for only a few days a week, firm leaders should be prepared for resistance once the firm feels ready to welcome people back into the office.

