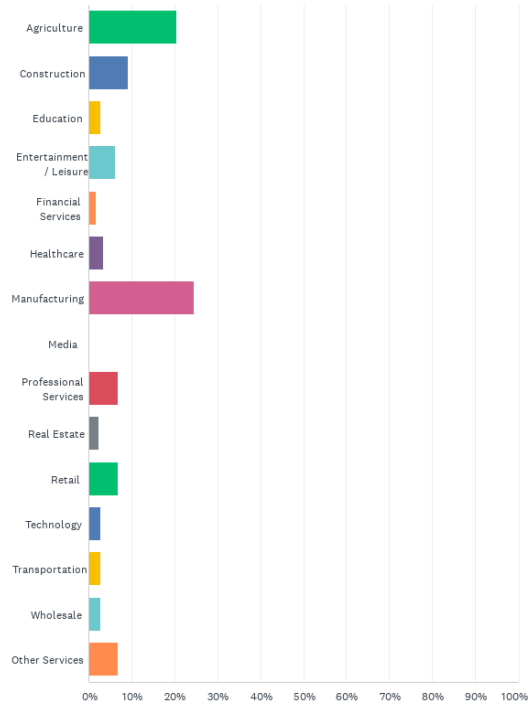


# Understanding the needs of owner managed businesses: A short survey from the Association of Practicing Accountants

Wednesday, April 06, 2022

# Q1: How would you classify your business by sector?

Answered: 175 Skipped: 0



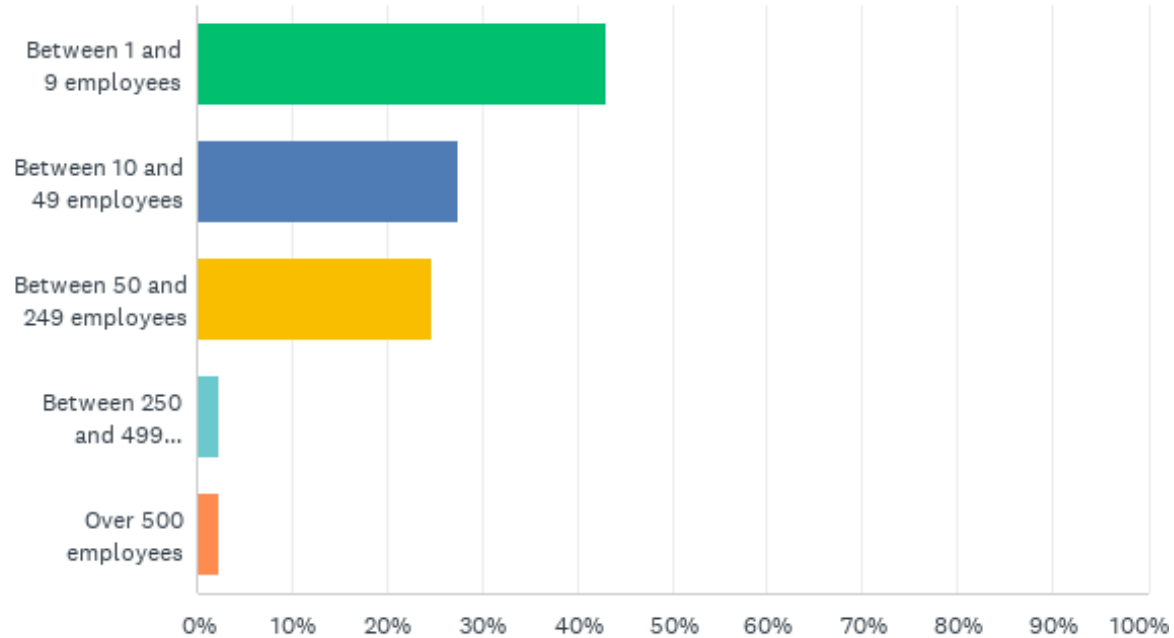
# Q1: How would you classify your business by sector?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Agriculture	20.57%	36
Construction	9.14%	16
Education	2.86%	5
Entertainment / Leisure	6.29%	11
Financial Services	1.71%	3
Healthcare	3.43%	6
Manufacturing	24.57%	43
Media	0.00%	0
Professional Services	6.86%	12
Real Estate	2.29%	4
Retail	6.86%	12
Technology	2.86%	5
Transportation	2.86%	5
Wholesale	2.86%	5
Other Services	6.86%	12
TOTAL		175

## Q2: What size is your business?

Answered: 174 Skipped: 1



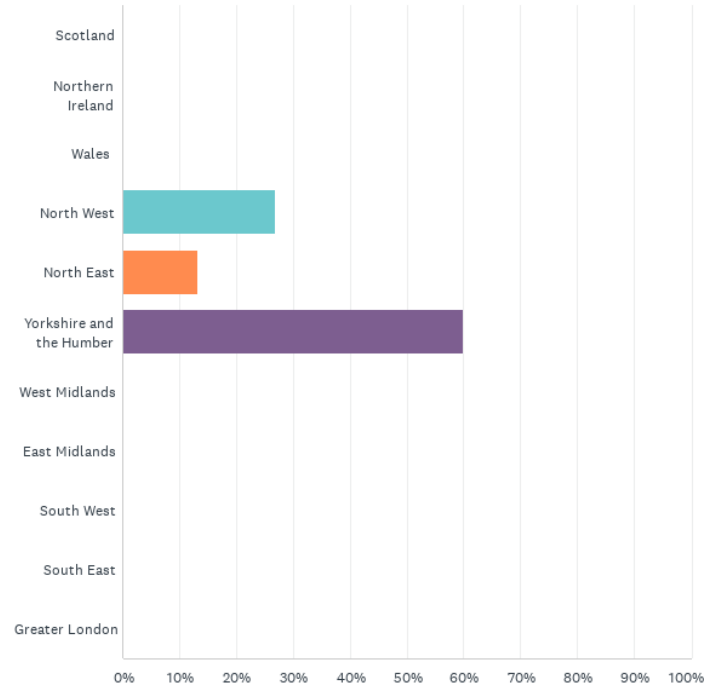
## Q2: What size is your business?

Answered: 174 Skipped: 1

ANSWER CHOICES	RESPONSES	
Between 1 and 9 employees	43.10%	75
Between 10 and 49 employees	27.59%	48
Between 50 and 249 employees	24.71%	43
Between 250 and 499 employees	2.30%	4
Over 500 employees	2.30%	4
TOTAL		174

# Q3: In which region of the UK are you headquartered?

Answered: 175 Skipped: 0



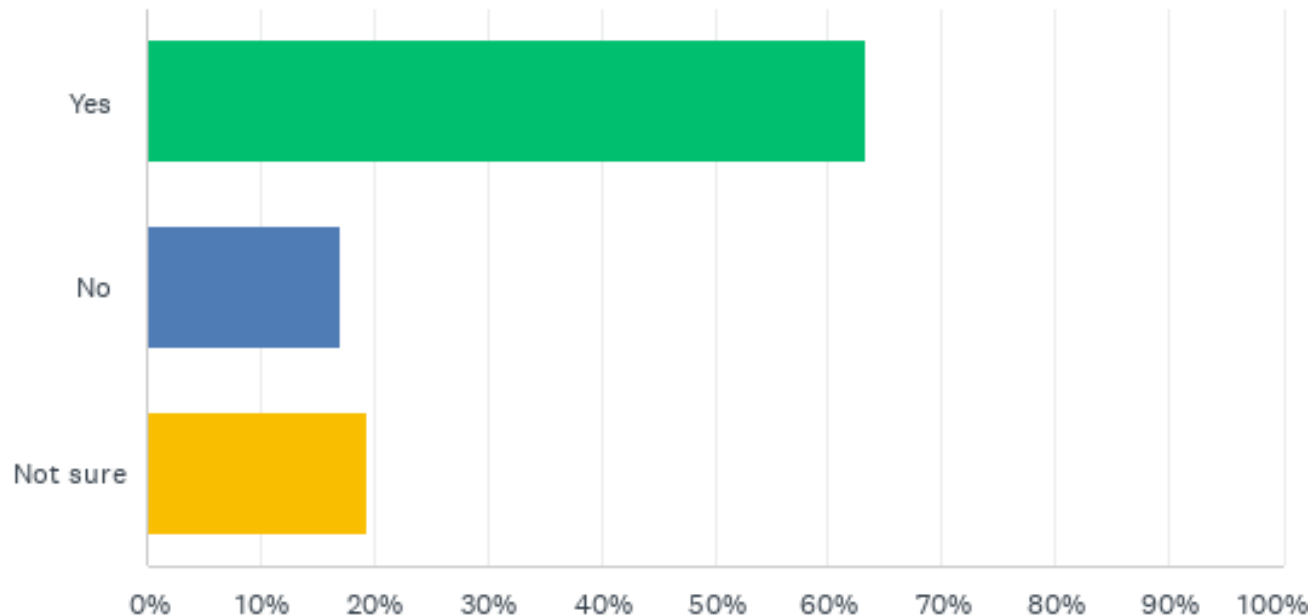
### Q3: In which region of the UK are you headquartered?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Scotland	0.00%	0
Northern Ireland	0.00%	0
Wales	0.00%	0
North West	26.86%	47
North East	13.14%	23
Yorkshire and the Humber	60.00%	105
West Midlands	0.00%	0
East Midlands	0.00%	0
South West	0.00%	0
South East	0.00%	0
Greater London	0.00%	0
TOTAL		175

# Q4: Do you feel your business is fundamentally in better shape for the challenges of the future now compared to three years ago?

Answered: 175 Skipped: 0





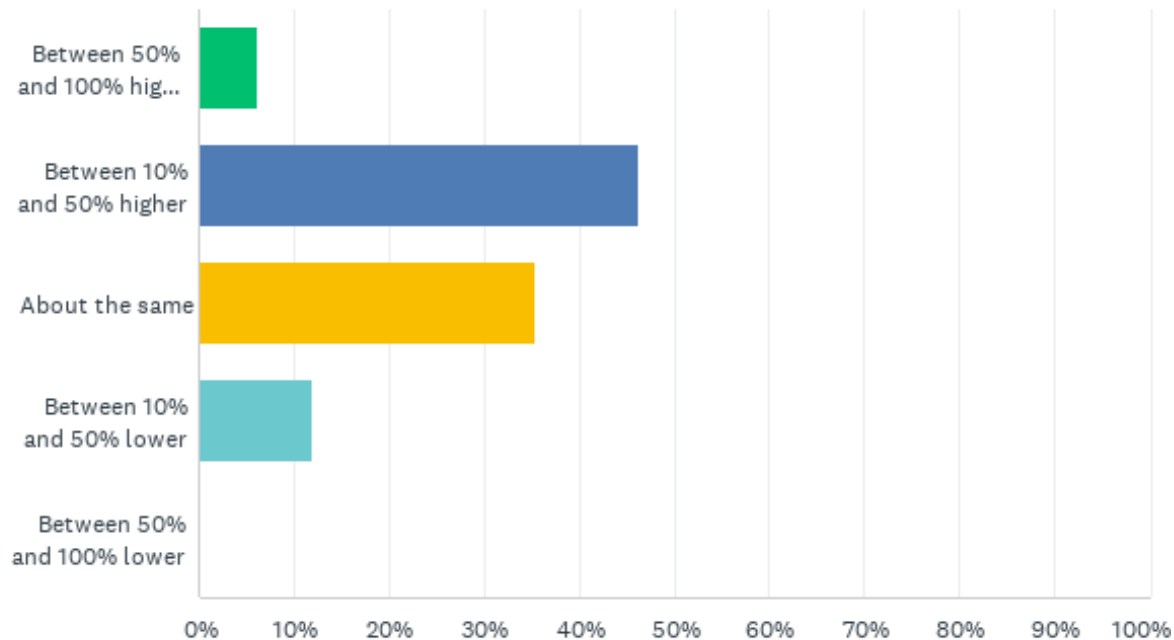
# Q4: Do you feel your business is fundamentally in better shape for the challenges of the future now compared to three years ago?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Yes	63.43%	111
No	17.14%	30
Not sure	19.43%	34
TOTAL		175

# Q5: What do you anticipate your turnover to be in 2022 relative to last year?

Answered: 175 Skipped: 0



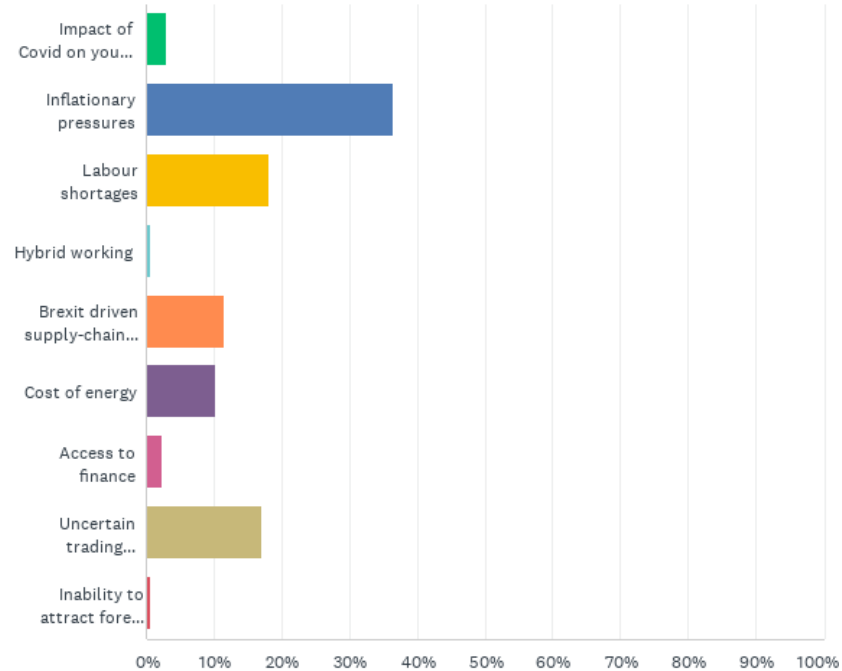
# Q5: What do you anticipate your turnover to be in 2022 relative to last year?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Between 50% and 100% higher	6.29%	11
Between 10% and 50% higher	46.29%	81
About the same	35.43%	62
Between 10% and 50% lower	12.00%	21
Between 50% and 100% lower	0.00%	0
TOTAL		175

# Q6: What is the biggest challenge you face as the economy gets back on its feet?

Answered: 165 Skipped: 10



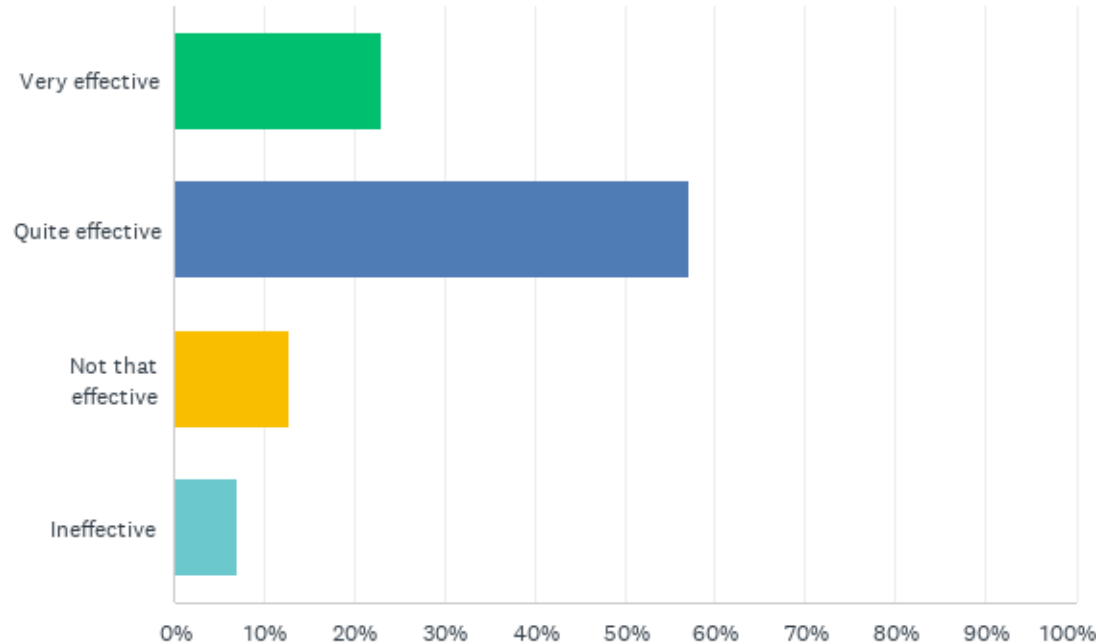
# Q6: What is the biggest challenge you face as the economy gets back on its feet?

Answered: 165 Skipped: 10

ANSWER CHOICES	RESPONSES	
Impact of Covid on your business	3.03%	5
Inflationary pressures	36.36%	60
Labour shortages	18.18%	30
Hybrid working	0.61%	1
Brexit driven supply-chain issues	11.52%	19
Cost of energy	10.30%	17
Access to finance	2.42%	4
Uncertain trading conditions	16.97%	28
Inability to attract foreign labour	0.61%	1
<b>TOTAL</b>		<b>165</b>

# Q7: Looked at in the round how effective do you think the UK Government response to Covid has been?

Answered: 173 Skipped: 2



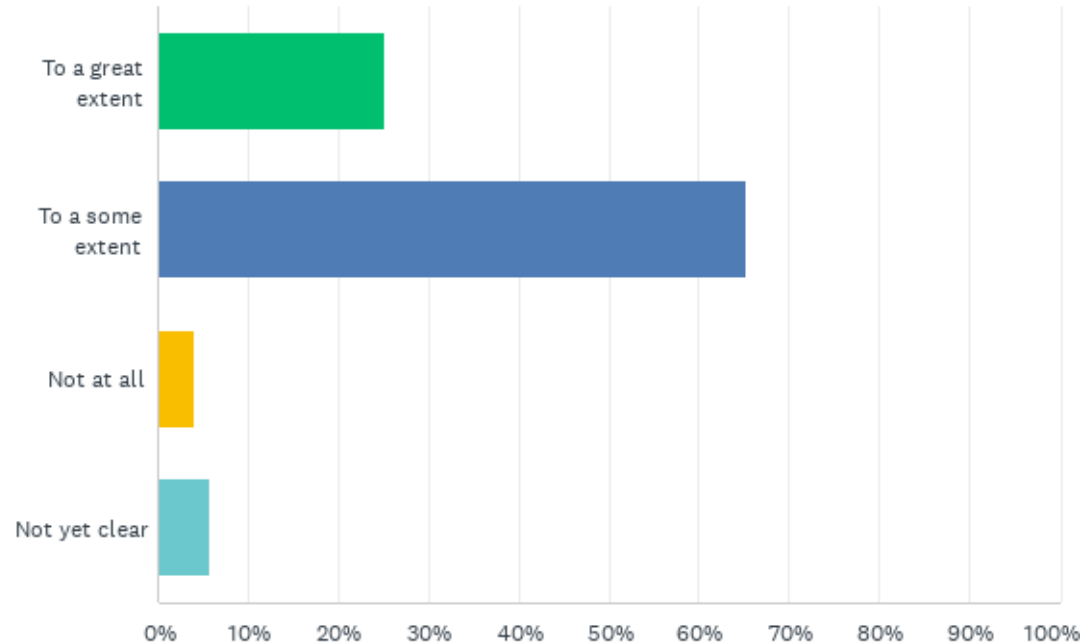
# Q7: Looked at in the round how effective do you think the UK Government response to Covid has been?

Answered: 173 Skipped: 2

ANSWER CHOICES	RESPONSES	
Very effective	23.12%	40
Quite effective	57.23%	99
Not that effective	12.72%	22
Ineffective	6.94%	12
TOTAL		173

## Q8: To what extent are inflationary pressures over the next 12 months likely to impede your business growth?

Answered: 175 Skipped: 0





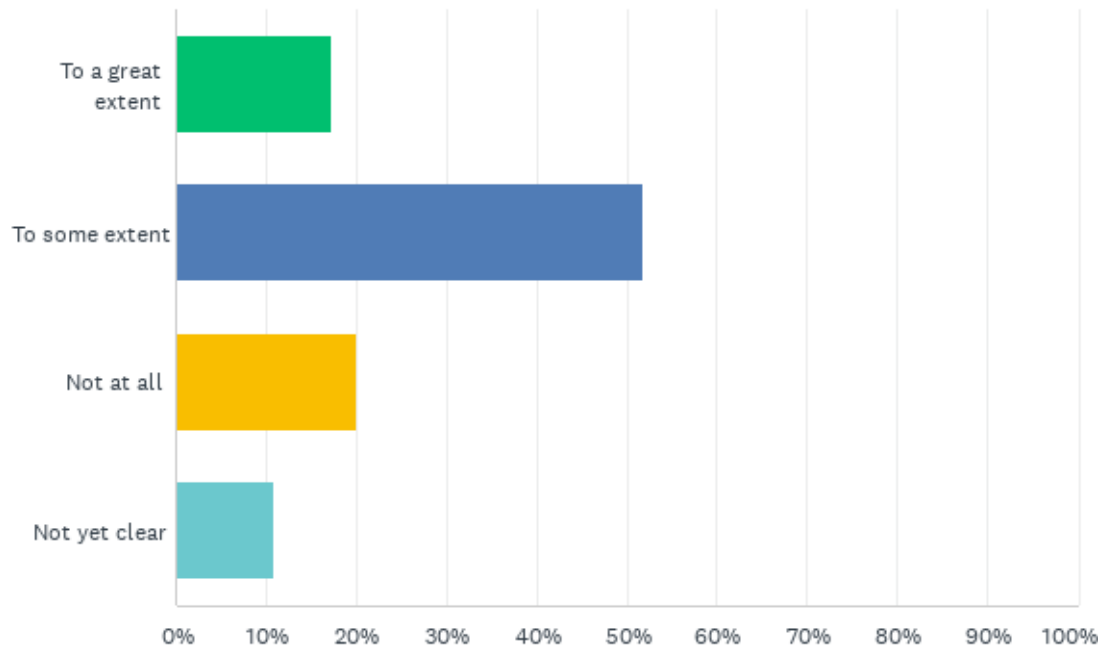
## Q8: To what extent are inflationary pressures over the next 12 months likely to impede your business growth?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
To a great extent	25.14%	44
To a some extent	65.14%	114
Not at all	4.00%	7
Not yet clear	5.71%	10
TOTAL		175

# Q9: To what extent are rising energy costs impeding your ability to deliver?

Answered: 174 Skipped: 1



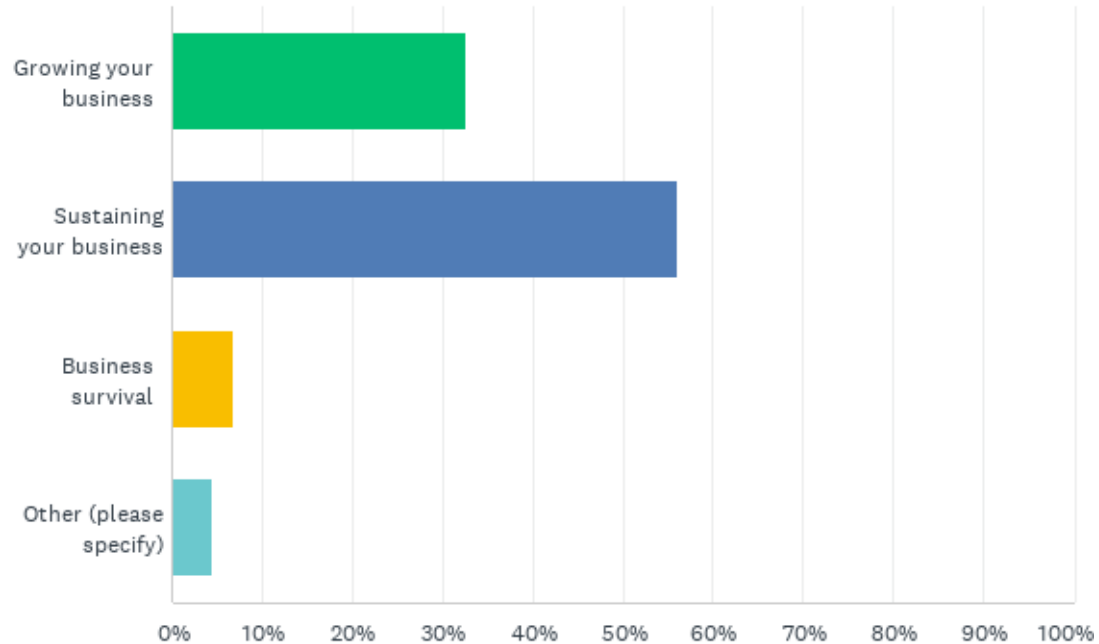
# Q9: To what extent are rising energy costs impeding your ability to deliver?

Answered: 174 Skipped: 1

ANSWER CHOICES	RESPONSES	
To a great extent	17.24%	30
To some extent	51.72%	90
Not at all	20.11%	35
Not yet clear	10.92%	19
TOTAL		174

# Q10: What is likely to be your main priority over the next 3-6 months?

Answered: 175 Skipped: 0



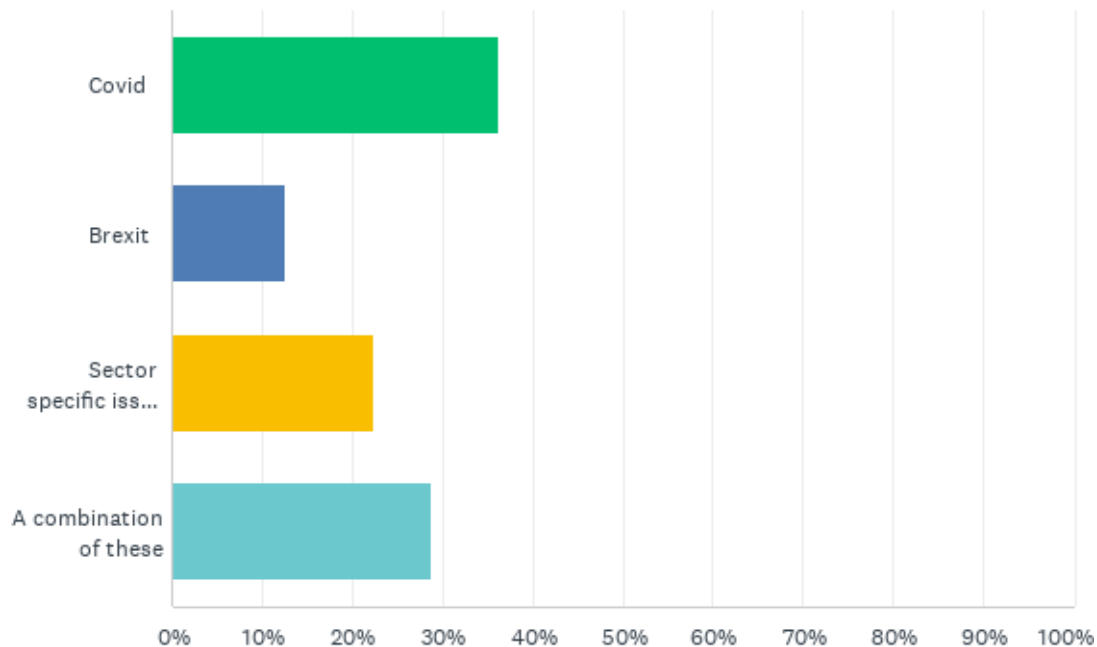
# Q10: What is likely to be your main priority over the next 3-6 months?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Growing your business	32.57%	57
Sustaining your business	56.00%	98
Business survival	6.86%	12
Other (please specify)	4.57%	8
TOTAL		175

# Q11: What has caused the most challenge to your business over the last 18 months?

Answered: 174 Skipped: 1



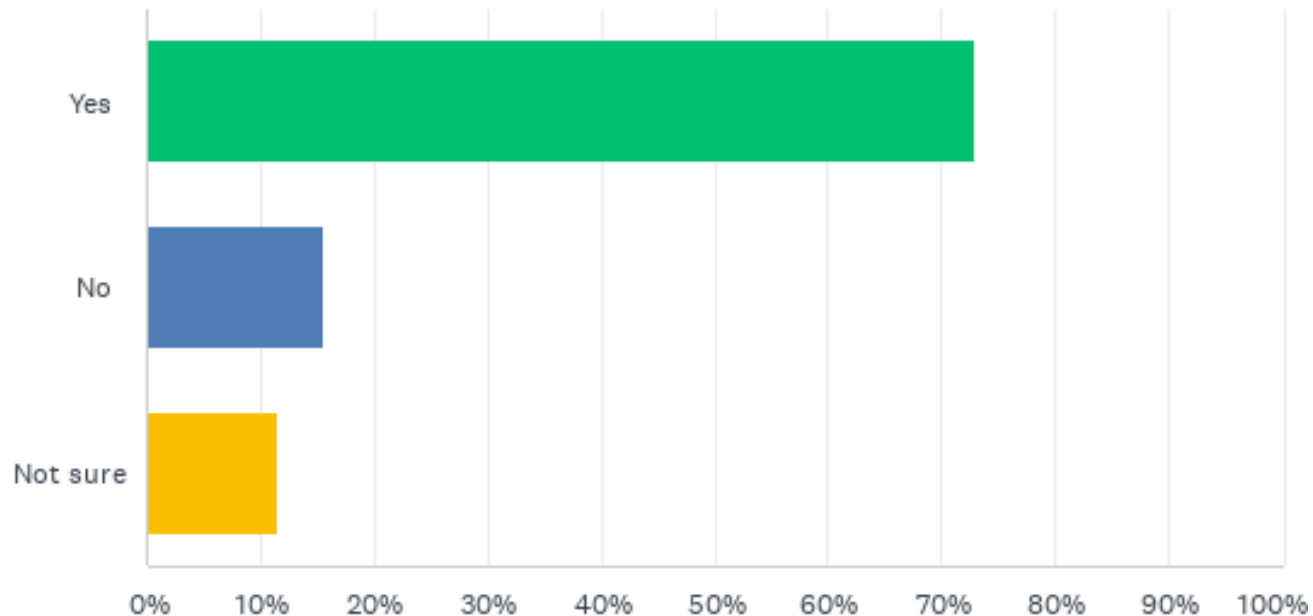
# Q11: What has caused the most challenge to your business over the last 18 months?

Answered: 174 Skipped: 1

ANSWER CHOICES	RESPONSES	
Covid	36.21%	63
Brexit	12.64%	22
Sector specific issues	22.41%	39
A combination of these	28.74%	50
TOTAL		174

# the various government backed support schemes that were made available over this period?

Answered: 174 Skipped: 1





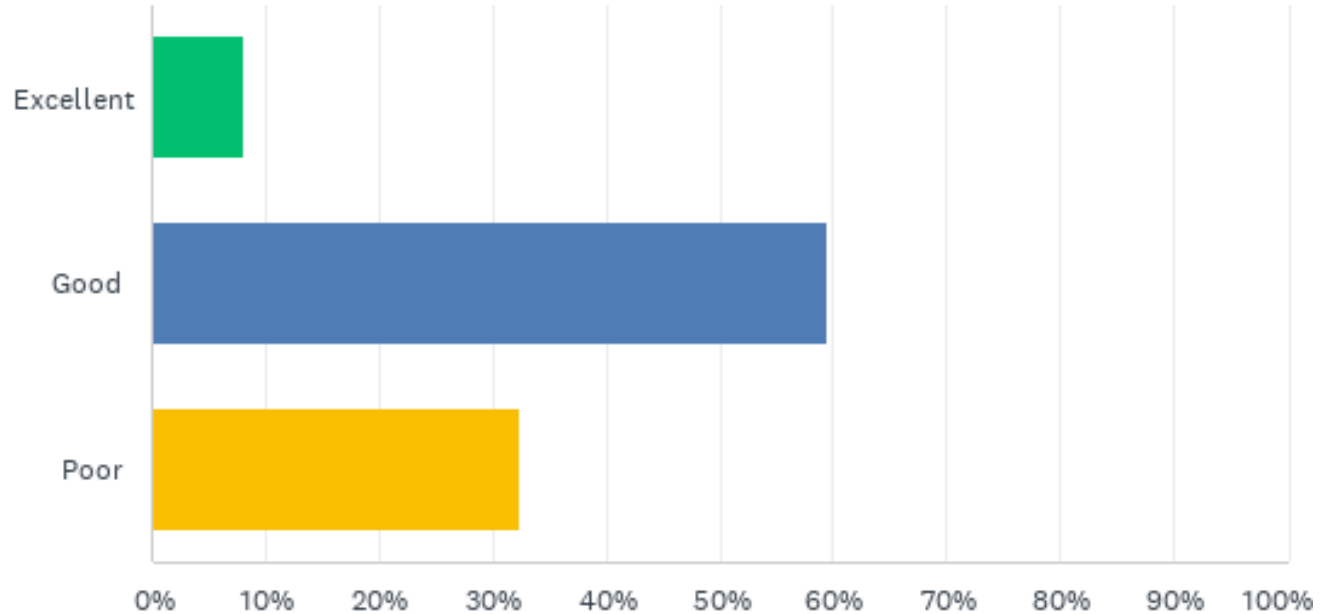
# the various government backed support schemes that were made available over this period?

Answered: 174 Skipped: 1

ANSWER CHOICES	RESPONSES	
Yes	72.99%	127
No	15.52%	27
Not sure	11.49%	20
TOTAL		174

# Q13: How would you rate current government support to the owner managed sector?

Answered: 173 Skipped: 2



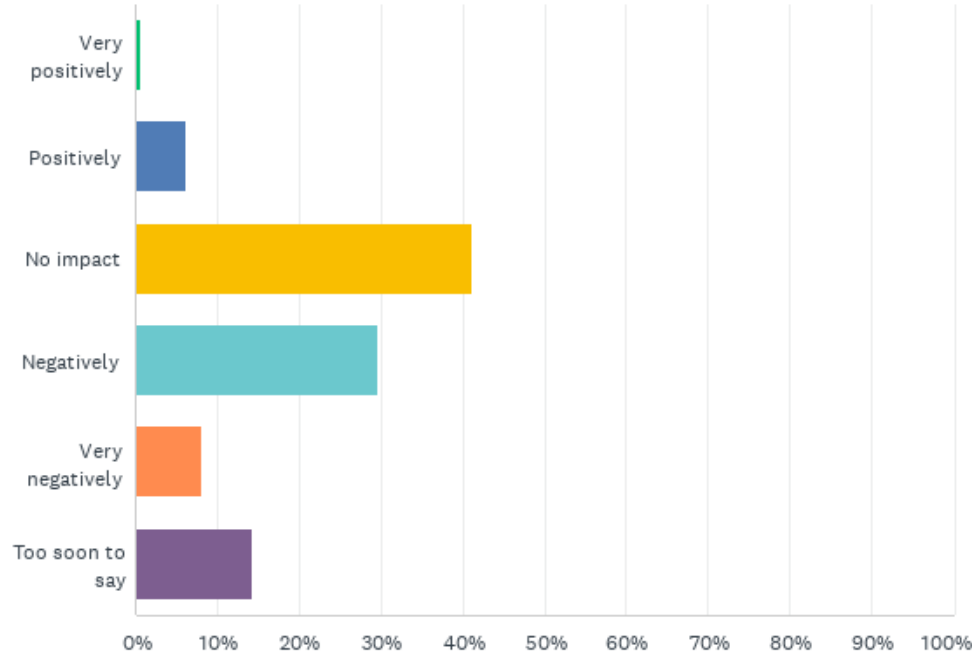
# Q13: How would you rate current government support to the owner managed sector?

Answered: 173 Skipped: 2

ANSWER CHOICES	RESPONSES	
Excellent	8.09%	14
Good	59.54%	103
Poor	32.37%	56
TOTAL		173

# business in the 12 months since the formal transition period ended?

Answered: 175 Skipped: 0



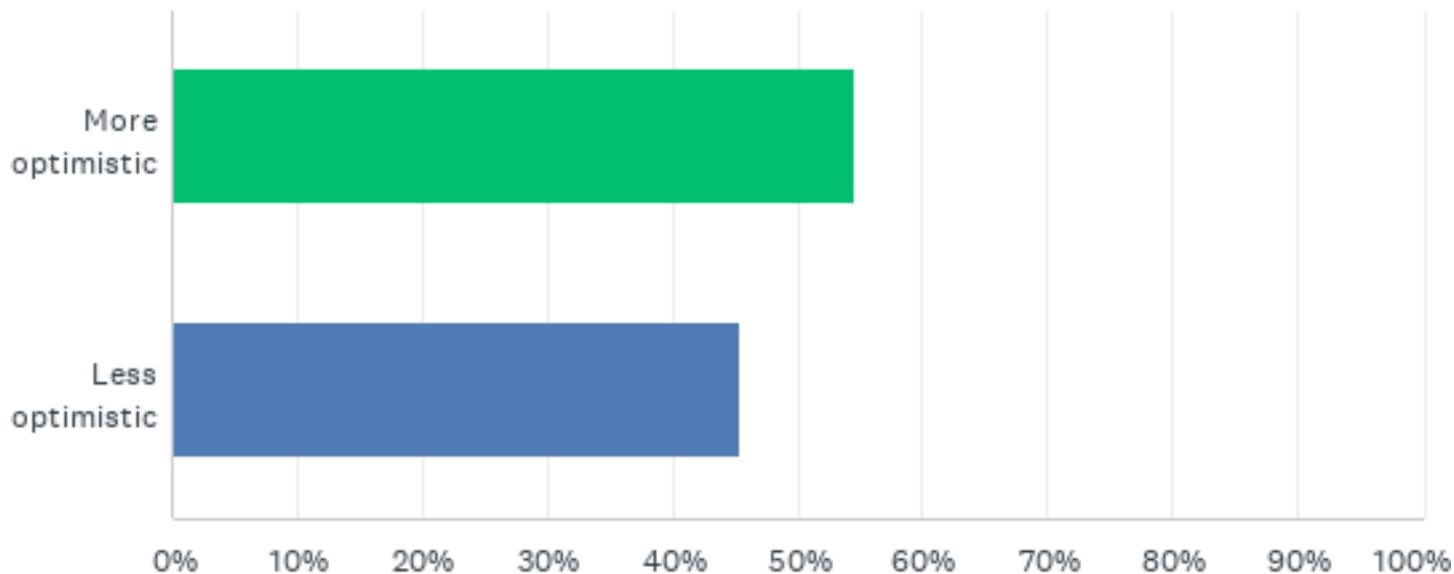
# business in the 12 months since the formal transition period ended?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Very positively	0.57%	1
Positively	6.29%	11
No impact	41.14%	72
Negatively	29.71%	52
Very negatively	8.00%	14
Too soon to say	14.29%	25
TOTAL		175

# Q15: On balance are you more or less optimistic about our long-term economic prospects now that we have left the EU?

Answered: 172 Skipped: 3



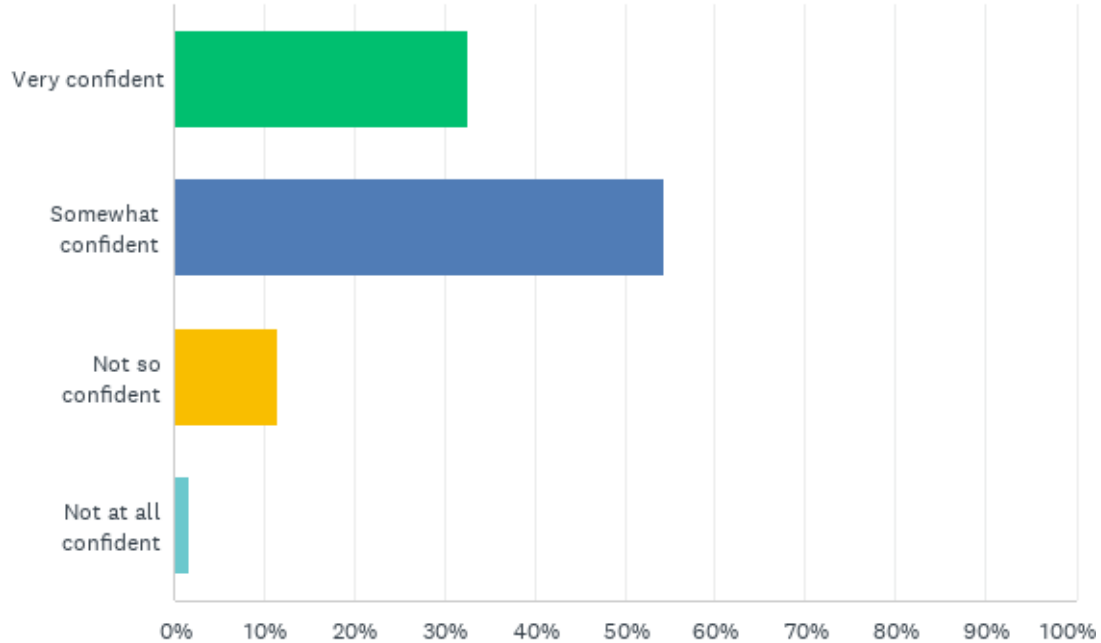
# Q15: On balance are you more or less optimistic about our long-term economic prospects now that we have left the EU?

Answered: 172 Skipped: 3

ANSWER CHOICES	RESPONSES	
More optimistic	54.65%	94
Less optimistic	45.35%	78
TOTAL		172

# Q16: How confident are you that you will be able to access the finance you need over the next 6 months?

Answered: 175 Skipped: 0





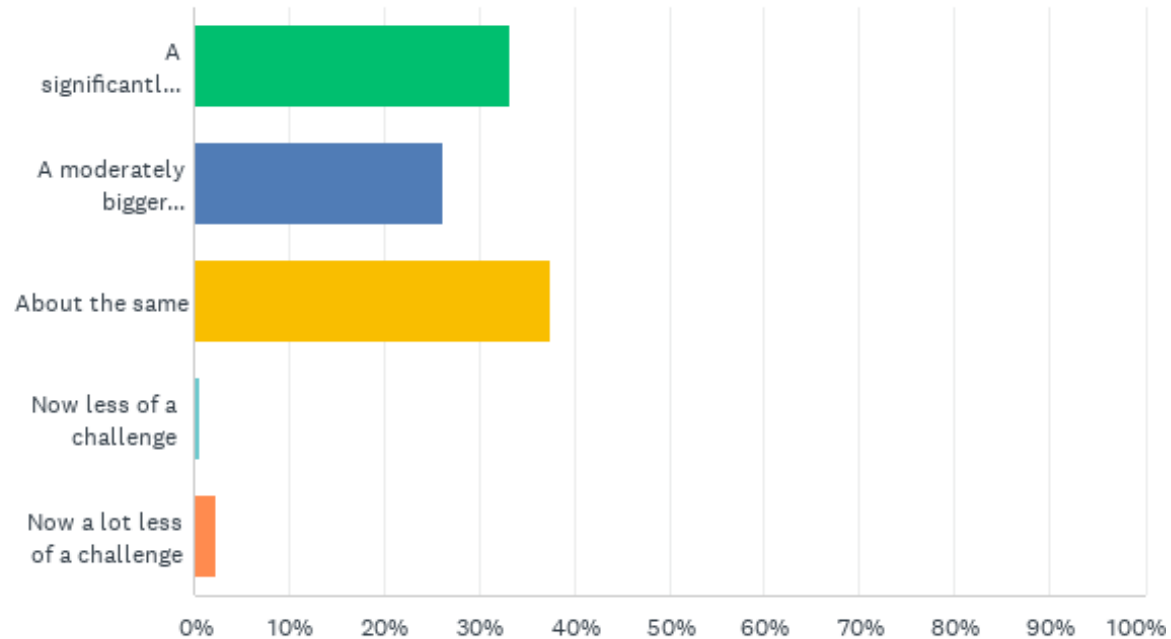
# Q16: How confident are you that you will be able to access the finance you need over the next 6 months?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Very confident	32.57%	57
Somewhat confident	54.29%	95
Not so confident	11.43%	20
Not at all confident	1.71%	3
TOTAL		175

# Q17: How big a challenge is staff recruitment and retention compared to 12 months ago?

Answered: 171 Skipped: 4



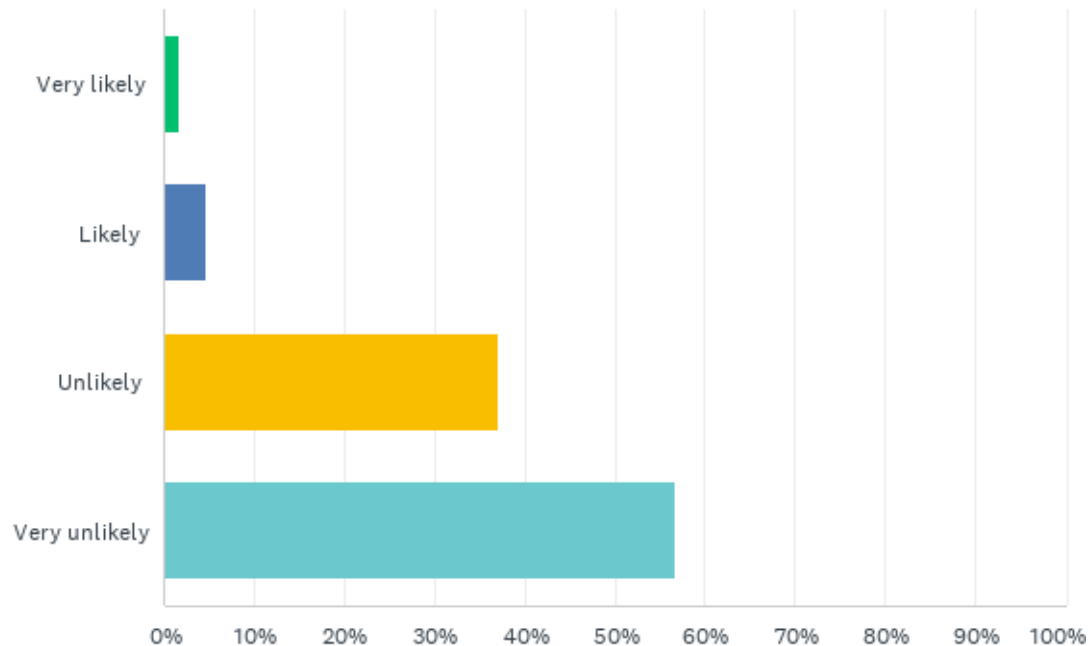
# Q17: How big a challenge is staff recruitment and retention compared to 12 months ago?

Answered: 171 Skipped: 4

ANSWER CHOICES	RESPONSES	
A significantly bigger challenge	33.33%	57
A moderately bigger challenge	26.32%	45
About the same	37.43%	64
Now less of a challenge	0.58%	1
Now a lot less of a challenge	2.34%	4
TOTAL		171

# Q18: How likely is it that you will have to make redundancies in the next 3-6 months?

Answered: 173 Skipped: 2



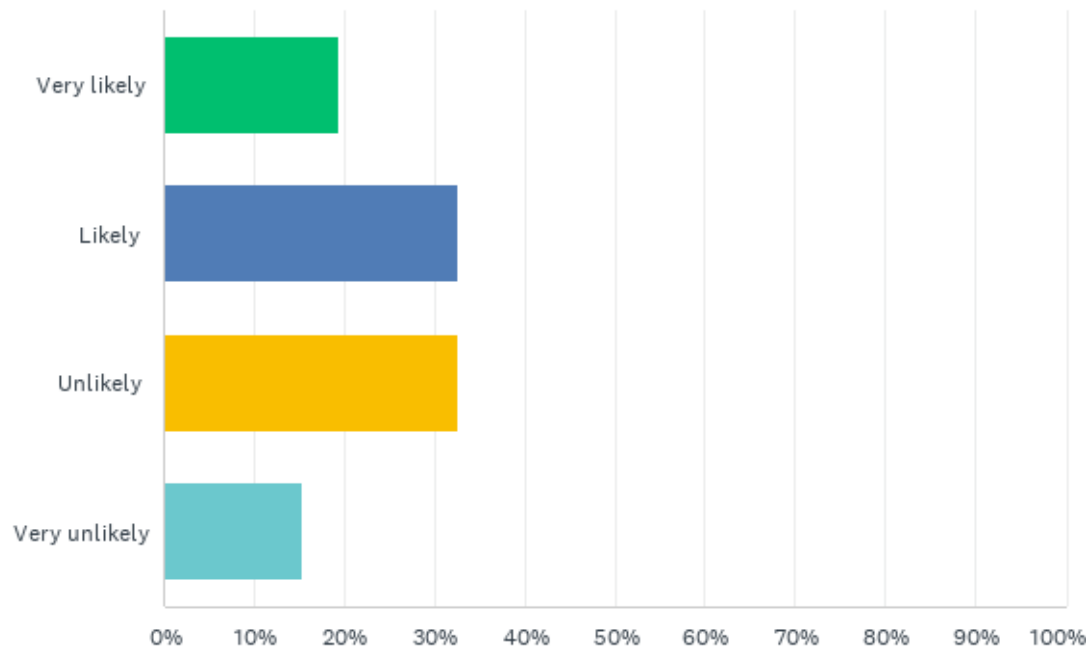
# Q18: How likely is it that you will have to make redundancies in the next 3-6 months?

Answered: 173 Skipped: 2

ANSWER CHOICES	RESPONSES	
Very likely	1.73%	3
Likely	4.62%	8
Unlikely	36.99%	64
Very unlikely	56.65%	98
TOTAL		173

# Q19: How likely are you to make significant capital investment in your business over the next 12 months?

Answered: 175 Skipped: 0



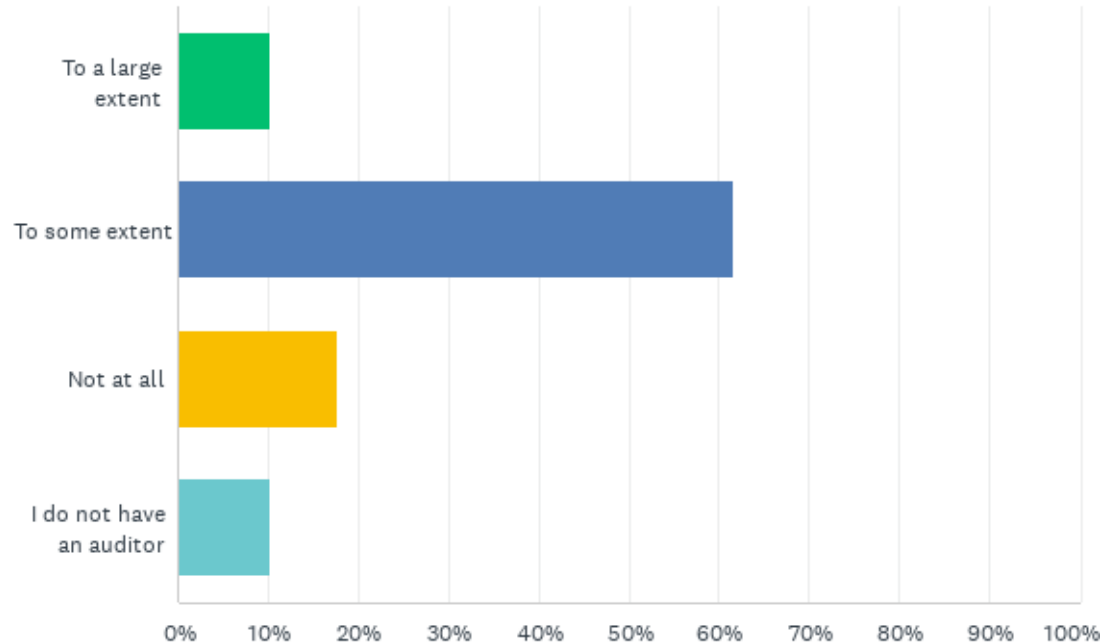
# Q19: How likely are you to make significant capital investment in your business over the next 12 months?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
Very likely	19.43%	34
Likely	32.57%	57
Unlikely	32.57%	57
Very unlikely	15.43%	27
TOTAL		175

## Q20: To what extent do you rely on your auditor to provide you with additional business advice and support?

Answered: 175 Skipped: 0





## Q20: To what extent do you rely on your auditor to provide you with additional business advice and support?

Answered: 175 Skipped: 0

ANSWER CHOICES	RESPONSES	
To a large extent	10.29%	18
To some extent	61.71%	108
Not at all	17.71%	31
I do not have an auditor	10.29%	18
TOTAL		175