

The shifting circle of trust: how the Covid crisis highlighted what really matters in the world of SMEs

The business landscape for SMEs looks very different today than it did two years ago. There have been mass redundancies. Entire workforces have gone remote. Social distancing and ongoing Covid restrictions are leaving high streets looking bare. Until this point, many have been in survival mode. Yet, it appears the tide may be turning.

Temps de lecture : minute

11 January 2022

Insights from [Salesforce's Small and Medium Business Trends Report](#), reveal that this period of turmoil may be making way for something more positive. It has given business leaders the chance to see what matters to employees and customers. It has allowed them to prioritise and meet these needs and this sharpened focus from business leaders is helping restore trust at a time when it's needed most.

The shifting needs of staff

[Salesforce](#) surveys thousands of global SME leaders for its trends report each year. This report has become a barometer for how the landscape for such businesses is evolving. In this edition, the report focuses on the impact of the pandemic using insights from 2,500+ business leaders in 17 countries.

It shows that almost one in five global SMEs furloughed their staff during the pandemic. Almost half (43%) provided flexible working arrangements for the first time. A third reduced their employees' hours, and 12% let people go.

SMEs classified as "stagnant or declining" made the highest number of layoffs. These businesses are those that achieved less than a 1% revenue increase ahead of the survey. They were also more likely to cut employee hours.

A positive side-effect of this, though, is that SMEs are now more focused on deepening trust with the employees that remain. Business leaders told Salesforce that employee engagement is now their top priority. The majority (51%) are now more focused on providing employees with transparent communications. Almost a third are giving staff more autonomy and 42% are increasing flexibility.

This goes hand-in-hand with a shift in employee expectations. Having seen the benefits of working from home, coupled with concerns about returning to the office, the survey found more employees are now calling for flexible work schedules. They also want to see that their bosses are serious about safety. This includes the daily sanitation of workspaces and materials and social distancing.



[Download Salesforce's Small and Medium Business Trends Report](#)

Building trust in customers

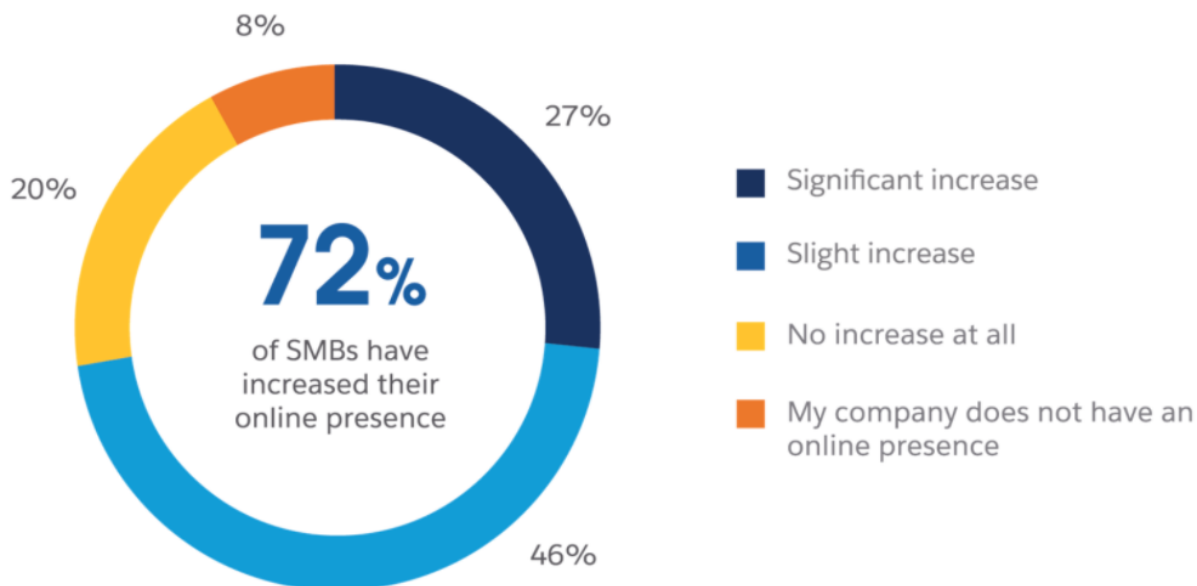
Of course, it's not just shifting employee expectations that SMEs need to meet. The report shows the expectations of customers have shifted, too.

Many now share the same concerns about health and safety as employees. In response, business leaders told Salesforce they have doubled down on sanitation policies. They have enabled safe social distancing and increased the availability of contactless services. Almost 47% said they are now more careful about customer communications in the wake of Covid. While 42% have expanded the ways customers can reach them.

A majority of the surveyed business leaders (71%) also said that their customers now expect online transactions. This has led to 63% of SMEs now offering an e-commerce presence. A third (31%) of which have added

it within the past year. In tandem with this rise, 90% of the leaders surveyed are now more focused on data security. They have taken action to ensure customer information is safe "to build and nurture trust."

Increase in SMBs' Online Presence over the Past Year



Source: Salesforce Research

It's clear from the Salesforce report that SMEs are pushing forward after more than a year of upheaval. The crisis highlighted what's important, and business leaders are responding in force. The butterfly effect of increasing trust spells good news for businesses willing to adapt. Yet it also spells good news for the strength and resilience of the global SME landscape.

These are just a selection of the insights and trends highlighted in the 5th Edition of Salesforce Small and Medium Business Trends report. To access more of these trends, you can download the report for free [here](#).



Maddyness, media partner of Salesforce

Article by Maddyness, with Salesforce