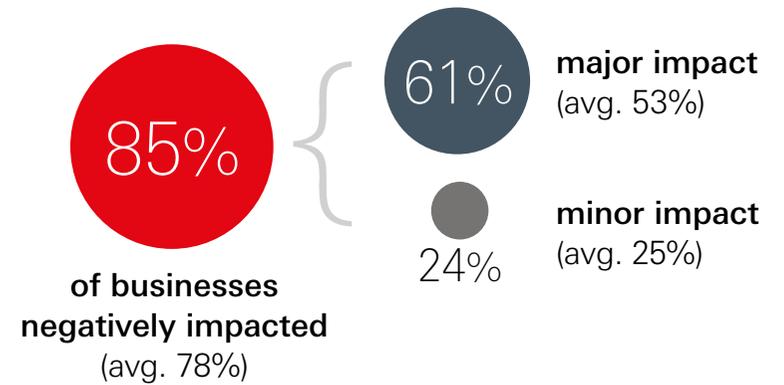
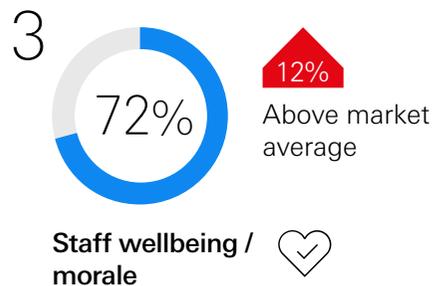
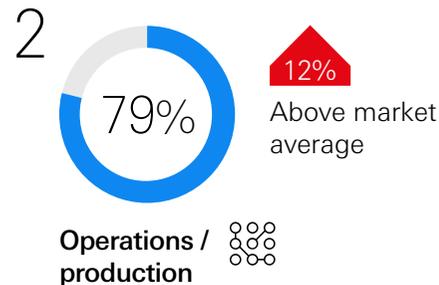
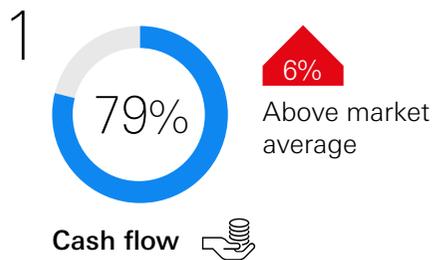


# The impact of Covid-19 on the Education Sector

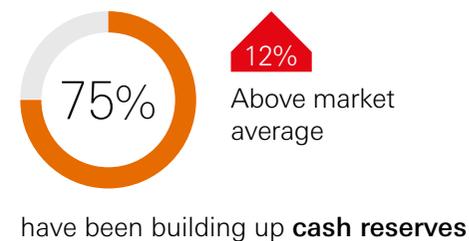
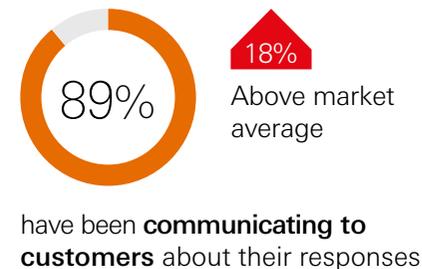
The impact of Covid-19 on education businesses has been above the UK average, with cash flow particularly impacted. Going forward, education businesses are more likely to say they are looking to leverage digital banking and many highlighted how they have been adapting services to deliver online. Three quarters are looking for support in building a sustainable business and many have been enhancing their product / service range and leveraging digital channels in response to Covid-19.



## > Top 3 areas of impact



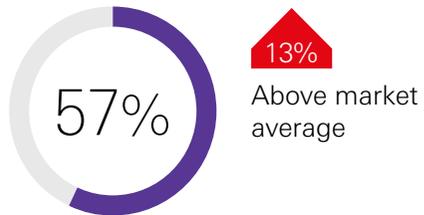
## > Actions taken



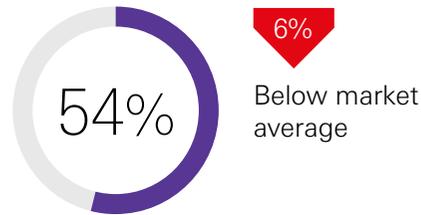
Sample size: 153 educational organisations. Surveys undertaken on behalf of HSBC UK by Ipsos Mori over the period April-August 2020

# Tomorrow Ready: Business priorities

## > Financial needs



wanted to make the most of **digital banking**



needed to focus on **cash flow optimisation**

## > Social responsibility

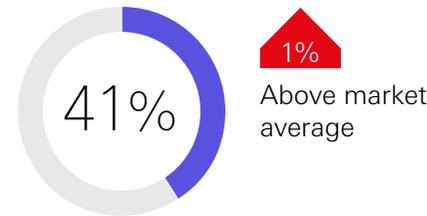


\* Getting the most from digital to support growth and efficiency, finding new revenue streams through diversification, business continuity planning: how to build a stronger business, economic trends and forecasting, making business safer: fraud prevention including cyber crime, managing supply chain risk and disruption and exporting to new markets.

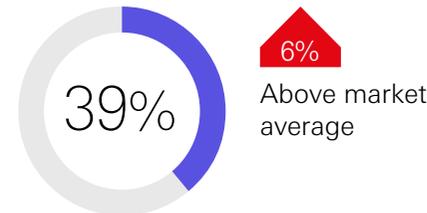
## > Business transformation / resilience\*



highlighted **business continuity planning** (how to build a stronger business), matching the all sector average



endorsed finding **new revenue streams** through diversification



were concerned about **getting the most from digital** to support growth and efficiency

## > How businesses have responded

“ Like many businesses I have been working more online. As a consultant, I am seeing improvements to the businesses I work with that are introducing cleaner, greener, leaner working that will make them more competitive in the long-term.”

“ We have pivoted to an online product which we will continue to offer alongside our ‘real life’ classes in a new monthly membership package.”

“ We have utilised our skills and knowledge to provide free of charge training to client staff to support them during the pandemic and improve our value add service.”

Together we thrive

“ Operationally most education institutions faced turmoil as a result of Covid-19 implications, showing tremendous agility to move learning and operations online. Demand for high quality education has been maintained and cost management has been crucial. As a result financially, Education as a whole appears to be resilient with cash flow impacts limited versus what many feared earlier in the year. The pivot to digital came at pace and has highlighted the future opportunity and scale which digital propositions may present.”

**Ian Robinson,**  
HSBC UK Sector Head,  
Public Sector and Education