

## Heritage Business International, L3C

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**FOR IMMEDIATE RELEASE**

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### **Canadian Heritage Compliance Sentiment Survey Results Released for Q1 2020**

*The First Report of COVID-19 Impact on Heritage Consulting*

TUCSON, AZ – Heritage Business International, L3C (HBI) released the results of its Canadian HRM/CRM Office Managers' Sentiment Survey for the first quarter of 2020 today. Each quarter, the survey asks office managers of companies providing heritage compliance services if their invoices will be less, the same, or more in the next quarter, in six months, and in a year. An index of 50 is the same, greater than 50 is growth, and less than 50 is contraction.

At the Canadian national level, the next-quarter index is **29.2**.

At the Canadian national level, the six-month index is **50.0**.

At the Canadian national level, the one-year index is **45.8**.

“These are the first data on the pandemic impact to the heritage compliance sector. Office managers believe there will be a significant contraction in invoice totals.” said Christopher Dore, Ph.D., a consultant and the survey manager at HBI. “Unlike the U.S., though, Canadian managers believe the impact will be short lived with revenue returning to current levels in six months. U.S. managers envision the impact to be at least a year.”

The full survey report that includes trends, regional data, historical data, and some provincial data may be purchased and downloaded on HBI's web site: [heritagebusiness.org](http://heritagebusiness.org). **Because of the pandemic, HBI is making the report available for free by using checkout code data4ca.**

*Heritage Business International is an L3C social enterprise venture dedicated to helping heritage organizations increase their value, sustainability, and heritage impact. The HBI Office Managers' Quarterly Sentiment Survey for Canada began in the second quarter of 2019.*

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