



Survey Data Findings

Small Business Index

Q1 2022

Ipsos survey on behalf of MetLife – U.S. Chamber of Commerce

Washington, DC, March 29, 2022

These are the findings of an Ipsos poll conducted between January 14 – January 26, 2022. For this survey, a sample of roughly 750 small business owners and operators age 18+ from the continental U.S., Alaska and Hawaii was interviewed online in English.

The sample for this study was randomly drawn from Ipsos’ online panel, partner online panel sources, and “river” sampling and does not rely on a population frame in the traditional sense. Ipsos uses fixed sample targets, unique to the study, in drawing sample. Small businesses are defined in this study as companies with fewer than 500 employees that are not sole proprietorships. Ipsos used fixed sample targets, unique to this study, in drawing sample. This sample calibrates respondent characteristics to be representative of the U.S. small business population using standard procedures such as raking-ratio adjustments. The source of these population targets is U.S. Census 2018 Statistics of U.S. Businesses dataset. The sample drawn for this study reflects fixed sample targets on firmographics. Post-hoc weights were made to the population characteristics on region, industry sector and size of business.

Statistical margins of error are not applicable to online non-probability polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll has a credibility interval of plus or minus 4.1 percentage points for all respondents. Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a credibility interval adjusted for design effect of the following (n=750, DEFF=1.5, adjusted Confidence Interval=+/-5.6 percentage points).

Starting with the March 2020 survey, small business decision makers are reached via an online survey, in place of the typical phone-based approach. This methodological shift is in response to lower anticipated response rates in dialing owners at their businesses as a result of mandated closures related to the COVID-19 outbreak. While significant changes in data points can largely be attributed to the recent economic environment, switching from a phone to online approach may have also generated a mode effect.

1. First, how would you rate the overall health of your business?

	<u>Q1- 2020</u>	<u>Q2-20* 3/25-28</u>	<u>Q2-20 4/21-28</u>	<u>Q2-20 5/21-27</u>	<u>Q3-20 7/9-16</u>	<u>Q3-20 8/21-27</u>	<u>Q4- 2020</u>	<u>Q1- 2021</u>	<u>Q2- 2021</u>	<u>Q3- 2021</u>	<u>Q4- 2021</u>	<u>Q1- 2022</u>
Very good	35	33	24	25	27	25	23	23	23	20	30	28
Somewhat good	30	24	26	28	27	28	27	28	30	35	31	33
About average	25	27	26	29	27	30	30	25	27	25	20	22
Somewhat poor	7	12	17	12	12	12	14	17	15	16	15	15
Very poor	2	3	7	7	6	5	4	7	5	3	3	2
Refused	0	--	--	--	--	--	--	--	--	--	--	--
Don't know	1	1	0	0	0	1	1	0	0	1	1	0

*Beginning in Q2 2020, an online approach was used in place of the typical phone methodology.



Survey Data Findings – continued –

2. How would you rate the overall health of the United States economy?

	<u>Q1-2020</u>	<u>Q2-20 3/25-28</u>	<u>Q2-20 4/21-28</u>	<u>Q2-20 5/21-27</u>	<u>Q3-20 7/9-16</u>	<u>Q3-20 8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Very good	29	12	6	6	10	7	7	8	8	7	9	8
Somewhat good	30	13	16	18	18	15	22	13	19	27	23	21
About average	26	20	15	18	15	20	20	19	26	24	22	22
Somewhat poor	9	36	34	39	31	39	37	42	36	31	33	35
Very poor	3	18	29	18	24	19	13	18	10	10	13	14
Refused	0	--	--	--	--	--	--	--	--	--	--	0
Don't know	1	1	1	0	1	0	1	0	1	1	0	1

3. How would you rate the overall health of the economy in your local area?

	<u>Q1-2020</u>	<u>Q2-20 3/25-28</u>	<u>Q2-20 4/21-28</u>	<u>Q2-20 5/21-27</u>	<u>Q3-20 7/9-16</u>	<u>Q3-20 8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Very good	24	13	7	6	11	8	8	11	10	14	13	12
Somewhat good	28	19	18	21	19	19	24	17	23	28	27	27
About average	31	28	25	33	30	35	36	29	36	31	32	31
Somewhat poor	14	28	32	29	29	27	25	31	23	22	21	23
Very poor	3	11	17	10	10	9	8	12	6	5	7	6
Refused	0	--	--	--	--	--	--	--	--	--	--	0
Don't know	0	1	1	0	0	1	0	1	1	1	0	0

4. Compared to six months ago, does your business see more competition, less competition or about the same level of competition from smaller or local companies?

	<u>Q1-2020</u>	<u>Q2-20 3/25-28</u>	<u>Q2-20 4/21-28</u>	<u>Q2-20 5/21-27</u>	<u>Q3-20 7/9-16</u>	<u>Q3-20 8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
More competition	14	25	23	21	31	29	26	24	26	26	30	30
Less competition	6	14	24	28	19	24	22	24	20	17	18	18
Stayed about the same	76	57	49	47	47	43	49	49	51	55	49	50
Refused	1	--	--	--	--	--	--	--	--	--	--	0
Don't know	3	4	4	5	3	4	3	2	4	1	2	1

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Survey Data Findings – continued –

5. How comfortable are you with your company's current cash flow situation?

	<u>Q1-2020</u>	<u>Q2-2020</u> <u>3/25-28</u>	<u>Q2-2020</u> <u>4/21-28</u>	<u>Q2-2020</u> <u>5/21-27</u>	<u>Q3-2020</u> <u>7/9-16</u>	<u>Q3-2020</u> <u>8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Very comfortable	28	19	11	18	17	17	17	23	19	20	26	22
Somewhat comfortable	52	40	37	38	38	39	42	38	45	46	41	47
Not very comfortable	11	23	29	25	30	31	26	23	24	25	22	22
Not at all comfortable	6	17	22	18	15	11	14	14	11	9	11	8
Refused	1	--	--	--	--	--	--	--	--	--	--	0
Don't know	2	1	1	1	0	2	1	1	1	0	0	0

6. For the upcoming year, do you plan to...?

	<u>Q1-2020</u>	<u>Q2-2020</u> <u>3/25-28</u>	<u>Q2-2020</u> <u>4/21-28</u>	<u>Q2-2020</u> <u>5/21-27</u>	<u>Q3-2020</u> <u>7/9-16</u>	<u>Q3-2020</u> <u>8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Increase investment	29	30	25	27	35	33	31	35	33	29	42	40
Invest about as much in the business as you did last year	52	38	39	36	32	38	38	37	42	48	35	40
Reduce investment	13	15	19	22	18	17	20	18	16	15	14	10
Refused	1	--	--	--	--	--	--	--	--	--	--	0
Don't know	6	16	17	16	14	12	12	9	10	8	9	9

7. Compared to six months ago, has the time or resources you spend completing licensing, compliance or other government requirements increased, decreased or stayed the same?

	<u>Q1-2020</u>	<u>Q2-2020</u> <u>3/25-28</u>	<u>Q2-2020</u> <u>4/21-28</u>	<u>Q2-2020</u> <u>5/21-27</u>	<u>Q3-2020</u> <u>7/9-16</u>	<u>Q3-2020</u> <u>8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Increased	21	20	23	21	29	25	28	28	27	30	32	29
Decreased	4	11	16	19	13	15	18	14	14	10	11	9
Stayed the same	73	66	56	58	53	54	51	54	57	58	55	60
Refused	1	--	--	--	--	--	--	--	--	--	--	0
Don't know	2	3	5	2	5	5	3	3	2	2	3	2

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Survey Data Findings – continued –

8. Over the past year, would you say you have...?

	<u>Q1- 2020</u>	<u>Q2-20 3/25-28</u>	<u>Q2-20 4/21-28</u>	<u>Q2-20 5/21-27</u>	<u>Q3-20 7/9-16</u>	<u>Q3-20 8/21-27</u>	<u>Q4- 2020</u>	<u>Q1- 2021</u>	<u>Q2- 2021</u>	<u>Q3- 2021</u>	<u>Q4- 2021</u>	<u>Q1- 2022</u>
Increased staff	17	15	14	13	20	15	16	17	18	13	18	19
Retained the same size staff	66	71	67	67	60	64	64	55	57	68	64	65
Reduced staff	16	13	19	18	17	19	18	27	23	17	17	15
Refused	0	--	--	--	--	--	--	--	--	--	--	0
Don't know	0	1	0	1	4	2	1	1	1	2	1	1

9. In the next year, do you anticipate...?

	<u>Q1- 2020</u>	<u>Q2-20 3/25-28</u>	<u>Q2-20 4/21-28</u>	<u>Q2-20 5/21-27</u>	<u>Q3-20 7/9-16</u>	<u>Q3-20 8/21-27</u>	<u>Q4- 2020</u>	<u>Q1- 2021</u>	<u>Q2- 2021</u>	<u>Q3- 2021</u>	<u>Q4- 2021</u>	<u>Q1- 2022</u>
Increasing staff	30	23	24	23	30	28	27	32	32	28	38	37
Retaining the same size staff	64	60	55	60	53	58	52	49	52	62	48	52
Reducing staff	5	9	13	10	9	9	14	14	11	6	9	6
Refused	0	--	--	--	--	--	--	--	--	--	--	0
Don't know	2	9	7	7	8	5	7	5	4	4	5	4

10. Looking forward one year, do you expect next year's revenues to increase, decrease or stay the same?

	<u>Q1- 2020</u>	<u>Q2-20 3/25-28</u>	<u>Q2-20 4/21-28</u>	<u>Q2-20 5/21-27</u>	<u>Q3-20 7/9-16</u>	<u>Q3-20 8/21-27</u>	<u>Q4- 2020</u>	<u>Q1- 2021</u>	<u>Q2- 2021</u>	<u>Q3- 2021</u>	<u>Q4- 2021</u>	<u>Q1- 2022</u>
Increase	60	50	47	50	53	52	52	47	57	58	59	63
Decrease	7	19	25	19	18	16	14	14	9	8	10	7
Stay the same	31	23	22	21	22	25	27	32	30	31	28	26
Refused	0	--	--	--	--	--	--	--	--	--	--	0
Don't know	2	8	6	9	6	6	7	7	5	3	3	5

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Survey Data Findings – continued –

Q1 – 2022 Storyline Questions

11. In light of the current circumstances, how long do you think it will be before the U.S. small business climate returns to normal?

	<u>Q2-2020</u> <u>3/25-28</u>	<u>Q2-2020</u> <u>4/21-28</u>	<u>Q2-2020</u> <u>5/21-27</u>	<u>Q3-2020</u> <u>7/9-16</u>	<u>Q3-2020</u> <u>8/21-27</u>	<u>Q4-2020</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q1-2022</u>
Less than a month	3	2	1	2	2	1	1	2	1
1-2 months	10	9	11	8	7	8	10	12	8
3-under 6 months	28	30	20	21	19	16	14	17	14
6 months – 1 year	46	50	55	56	55	56	59	54	51
Never	3	6	6	7	8	9	7	8	11
Don't know	9	2	6	7	8	9	9	7	15

12. Which of the following are the biggest challenges facing small business owners coming out of the COVID-19 pandemic? You may select up to two.

	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Inflation costs	19	23	33
Supply chain issues	19	18	26
COVID-19 safety protocols/compliance	23	21	24
Revenue	34	26	21
Employee well-being/morale	8	11	14
Lack of applicants for job openings	11	12	13
Employee retention	7	11	11
Caring for family	10	10	8
Low quality of applicants who applied for job openings	7	9	8
Interest rates rising	--	--	7
Access to credit or a loan	8	8	6
Something else	6	6	3
Don't know	2	2	2

13. In a few words, please explain why you selected the previous as the biggest challenge(s) facing small business owners coming out of the COVID-19 pandemic.

Open-ended responses provided separately



Survey Data Findings – continued –

14. How concerned are you, if at all, about each of the following?

Concerned Summary

	<u>Q1-2022</u>
The impact of inflation on your business	85
The impact of supply chain disruption on your business	76
The impact of the coronavirus or COVID-19 outbreak on your business	75
The impact of interest rates rising on your business	70
Improving employee retention at your business	57
Recruiting and hiring enough employees to fill open positions at your business	56

a. The impact of inflation on your business

	<u>Q4 2021</u>	<u>Q1-2022</u>
Very concerned	31	44
Somewhat concerned	43	41
Not very concerned	15	11
Not at all concerned	10	4
Don't know	1	1
<i>Concerned (Net)</i>	<i>74</i>	<i>85</i>
<i>Not concerned (Net)</i>	<i>25</i>	<i>15</i>

b. The impact of the coronavirus or COVID-19 outbreak on your business

	<u>Q2- 2020</u> 3/25-28	<u>Q2- 2020</u> 4/21-28	<u>Q2- 2020</u> 5/21-27	<u>Q3- 2020</u> 7/9-16	<u>Q3- 2020</u> 8/21-27	<u>Q4- 2020</u>	<u>Q1- 2021</u>	<u>Q2- 2021</u>	<u>Q1- 2022</u>
Very concerned	58	53	43	47	35	38	42	24	39
Somewhat concerned	26	32	38	31	39	38	35	40	36
Not very concerned	9	10	11	14	18	17	12	24	15
Not at all concerned	6	5	7	8	8	7	10	12	9
Don't know	1	0	1	0	0	0	1	0	1
<i>Concerned (Net)</i>	<i>84</i>	<i>85</i>	<i>82</i>	<i>78</i>	<i>73</i>	<i>75</i>	<i>76</i>	<i>64</i>	<i>75</i>
<i>Not concerned (Net)</i>	<i>15</i>	<i>15</i>	<i>18</i>	<i>22</i>	<i>27</i>	<i>24</i>	<i>23</i>	<i>36</i>	<i>24</i>



Survey Data Findings – continued –

14. How concerned are you, if at all, about each of the following?

c. Recruiting and hiring enough employees to fill open positions at your business

	<u>Q1-2022</u>
Very concerned	21
Somewhat concerned	34
Not very concerned	24
Not at all concerned	19
Don't know	1
<hr/>	
<i>Concerned (Net)</i>	56
<i>Not concerned (Net)</i>	44

d. Improving employee retention at your business

	<u>Q1-2022</u>
Very concerned	23
Somewhat concerned	33
Not very concerned	22
Not at all concerned	19
Don't know	2
<hr/>	
<i>Concerned (Net)</i>	57
<i>Not concerned (Net)</i>	41

e. The impact of supply chain disruption on your business

	<u>Q1-2022</u>
Very concerned	38
Somewhat concerned	38
Not very concerned	17
Not at all concerned	7
Don't know	0
<hr/>	
<i>Concerned (Net)</i>	76
<i>Not concerned (Net)</i>	24

f. The impact of impact of interest rates on your business

	<u>Q1-2022</u>
Very concerned	29
Somewhat concerned	41
Not very concerned	18
Not at all concerned	10
Don't know	1
<hr/>	
<i>Concerned (Net)</i>	70
<i>Not concerned (Net)</i>	29

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Survey Data Findings – continued –

15. As the economy recovers from the COVID-19 pandemic, how difficult, if at all, is it for your small business to do the following?

Difficult summary

	<u>Q3 2021</u>	<u>Q1-2022</u>
Manage higher costs due to inflation	72	76
Manage disruptions to your business' supply chain	61	65
Compete with large businesses in your area for talent	57	62
Compete with other small businesses for talent	52	58
Recruit and hire enough employees to fill open positions	50	54
Support your employees' well-being and morale	45	49
Maintain COVID-19 safety protocols	41	49

a. Manage disruptions to your business' supply chain

	<u>Q3-2021</u>	<u>Q1-2022</u>
Very difficult	23	24
Somewhat difficult	38	41
Not too difficult	23	25
Not at all difficult	14	9
Don't know	3	2
<i>Difficult (Net)</i>	<i>61</i>	<i>65</i>
<i>Not difficult (Net)</i>	<i>37</i>	<i>33</i>

b. Recruit and hire enough employees to fill open positions

	<u>Q3-2021</u>	<u>Q1-2022</u>
Very difficult	21	20
Somewhat difficult	29	35
Not too difficult	25	25
Not at all difficult	18	16
Don't know	8	5
<i>Difficult (Net)</i>	<i>50</i>	<i>54</i>
<i>Not difficult (Net)</i>	<i>43</i>	<i>41</i>



Survey Data Findings – continued –

15. As the economy recovers from the COVID-19 pandemic, how difficult, if at all, is it for your small business to do the following?

c. Manage higher costs due to inflation

	<u>Q3-2021</u>	<u>Q1-2022</u>
Very difficult	28	31
Somewhat difficult	44	44
Not too difficult	21	17
Not at all difficult	6	6
Don't know	1	1
<hr/>		
<i>Difficult (Net)</i>	72	76
<i>Not difficult (Net)</i>	27	24

d. Compete with other small businesses for talent

	<u>Q3-2021</u>	<u>Q1-2022</u>
Very difficult	17	21
Somewhat difficult	35	36
Not too difficult	29	26
Not at all difficult	16	13
Don't know	4	3
<hr/>		
<i>Difficult (Net)</i>	52	58
<i>Not difficult (Net)</i>	44	39

e. Compete with large businesses in your area for talent

	<u>Q3-2021</u>	<u>Q1-2022</u>
Very difficult	25	27
Somewhat difficult	32	35
Not too difficult	25	23
Not at all difficult	13	12
Don't know	5	3
<hr/>		
<i>Difficult (Net)</i>	57	62
<i>Not difficult (Net)</i>	38	35



Survey Data Findings – continued –

15. As the economy recovers from the COVID-19 pandemic, how difficult, if at all, is it for your small business to do the following?

f. Support your employees' well-being and morale

	<u>Q3-2021</u>	<u>Q1-2022</u>
Very difficult	14	18
Somewhat difficult	30	31
Not too difficult	28	29
Not at all difficult	23	19
Don't know	4	3
<hr/>		
<i>Difficult (Net)</i>	45	49
<i>Not difficult (Net)</i>	52	48

g. Maintain COVID-19 safety protocols

	<u>Q3-2021</u>	<u>Q1-2022</u>
Very difficult	15	19
Somewhat difficult	26	30
Not too difficult	30	27
Not at all difficult	29	23
Don't know	1	1
<hr/>		
<i>Difficult (Net)</i>	41	49
<i>Not difficult (Net)</i>	59	50

16. How much do you agree or disagree with the following?

Total Agree Summary

	<u>Q4-2021</u>	<u>Q1-2022</u>
I feel optimistic about the future of my business	77	79
Rising prices have had a significant impact on my business in the past year	71	74
I have increased the prices of my products or services in the past year, as a result of inflation	63	67
I have considered closing my business in the past year	47	40
I have taken out a loan within the past year specifically to cover higher costs due to inflation	45	39
I have decreased staff as a way of managing higher costs due to inflation	41	41



Survey Data Findings – continued –

16. How much do you agree or disagree with the following?

a. Rising prices have had a significant impact on my business in the past year

	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	29	30	31
Somewhat agree	45	40	42
Somewhat disagree	18	18	18
Strongly disagree	8	10	8
Don't know	--	1	1
<i>Agree (Net)</i>	<i>73</i>	<i>71</i>	<i>74</i>
<i>Disagree (Net)</i>	<i>26</i>	<i>28</i>	<i>26</i>

b. I have increased the prices of my products or services in the past year, as a result of inflation

	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	25	26
Somewhat agree	38	41
Somewhat disagree	18	19
Strongly disagree	17	13
Don't know	2	1
<i>Agree (Net)</i>	<i>63</i>	<i>67</i>
<i>Disagree (Net)</i>	<i>35</i>	<i>32</i>

c. I have decreased staff as a way of managing higher costs due to inflation

	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	17	19
Somewhat agree	24	21
Somewhat disagree	22	20
Strongly disagree	34	37
Don't know	4	3
<i>Agree (Net)</i>	<i>41</i>	<i>41</i>
<i>Disagree (Net)</i>	<i>56</i>	<i>57</i>

d. I have taken out a loan within the past year specifically to cover higher costs due to inflation

	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	20	16
Somewhat agree	25	23
Somewhat disagree	15	16
Strongly disagree	38	44
Don't know	2	1
<i>Agree (Net)</i>	<i>45</i>	<i>39</i>
<i>Disagree (Net)</i>	<i>53</i>	<i>60</i>

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Survey Data Findings – continued –

16. How much do you agree or disagree with the following?

e. I have considered closing my business in the past year

	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	20	21	19
Somewhat agree	23	26	21
Somewhat disagree	18	16	16
Strongly disagree	37	36	43
Don't know	2	1	0
<i>Agree (Net)</i>	<i>43</i>	<i>47</i>	<i>40</i>
<i>Disagree (Net)</i>	<i>55</i>	<i>52</i>	<i>59</i>

f. I feel optimistic about the future of my business

	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	34	37	36
Somewhat agree	45	40	43
Somewhat disagree	15	13	14
Strongly disagree	5	7	6
Don't know	1	2	2
<i>Agree (Net)</i>	<i>79</i>	<i>77</i>	<i>79</i>
<i>Disagree (Net)</i>	<i>20</i>	<i>20</i>	<i>19</i>

17. How much do you agree or disagree with the following?

Total agree summary

	<u>Q4 2021</u>	<u>Q1-2022</u>
My business' supply chain has been dramatically disrupted or affected by the COVID-19 pandemic	61	63
I have had to alter my business' supply chain in the past 6 months	63	61
My business' supply chain has been dramatically disrupted or affected by worker shortages	55	55
I am unable to keep up with customer demand because of disruptions to my supply chain	47	46



Survey Data Findings – continued –

17. How much do you agree or disagree with the following?

a. My business' supply chain has been dramatically disrupted or affected by the COVID-19 pandemic

	<u>Q3-2021</u>	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	21	25	24
Somewhat agree	41	36	39
Somewhat disagree	21	22	21
Strongly disagree	17	15	16
Don't know	1	2	0
<hr/>			
<i>Agree (Net)</i>	<i>62</i>	<i>61</i>	<i>63</i>
<i>Disagree (Net)</i>	<i>38</i>	<i>37</i>	<i>36</i>

b. My business' supply chain has been dramatically disrupted or affected by worker shortages

	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	24	19
Somewhat agree	31	35
Somewhat disagree	21	22
Strongly disagree	21	22
Don't know	3	2
<hr/>		
<i>Agree (Net)</i>	<i>55</i>	<i>55</i>
<i>Disagree (Net)</i>	<i>42</i>	<i>43</i>

c. I am unable to keep up with customer demand because of disruptions to my supply chain

	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	18	16
Somewhat agree	29	30
Somewhat disagree	26	28
Strongly disagree	25	25
Don't know	2	0
<hr/>		
<i>Agree (Net)</i>	<i>47</i>	<i>46</i>
<i>Disagree (Net)</i>	<i>51</i>	<i>54</i>



Survey Data Findings – continued –

17. How much do you agree or disagree with the following?

d. I have had to alter my business' supply chain in the past 6 months

	<u>Q4-2021</u>	<u>Q1-2022</u>
Strongly agree	22	23
Somewhat agree	42	39
Somewhat disagree	16	19
Strongly disagree	19	19
Don't know	1	1
<hr/>		
<i>Agree (Net)</i>	63	61
<i>Disagree (Net)</i>	35	38

18. How much do you agree or disagree with the following?

Total agree summary

	<u>Q1-2022</u>
My business has a clear plan in place to retain our employees	76
My business has a clear plan in place to find / attract new employees	68
My business has implemented new changes over the past 12 months in an attempt to improve employee retention	60
Worker shortages across the country will be resolved in 2022	48
The impact of "The Great Resignation" has been blown out of proportion	47

a. Worker shortages across the country will be resolved in 2022

	<u>Q1-2022</u>
Strongly agree	15
Somewhat agree	33
Somewhat disagree	26
Strongly disagree	18
Don't know	8
<hr/>	
<i>Agree (Net)</i>	48
<i>Disagree (Net)</i>	44

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Survey Data Findings – continued –

18. How much do you agree or disagree with the following?

b. My business has a clear plan in place to retain our employees

	<u>Q1-2022</u>
Strongly agree	30
Somewhat agree	46
Somewhat disagree	11
Strongly disagree	8
Don't know	5
<hr/>	
<i>Agree (Net)</i>	76
<i>Disagree (Net)</i>	19

c. My business has a clear plan in place to find / attract new employees

	<u>Q1-2022</u>
Strongly agree	24
Somewhat agree	44
Somewhat disagree	16
Strongly disagree	12
Don't know	4
<hr/>	
<i>Agree (Net)</i>	68
<i>Disagree (Net)</i>	28

d. My business has implemented new changes over the past 12 months in an attempt to improve employee retention

	<u>Q1-2022</u>
Strongly agree	21
Somewhat agree	39
Somewhat disagree	20
Strongly disagree	16
Don't know	4
<hr/>	
<i>Agree (Net)</i>	60
<i>Disagree (Net)</i>	35



Survey Data Findings – continued –

18. How much do you agree or disagree with the following?

e. The impact of “The Great Resignation” has been blown out of proportion

	<u>Q1-2022</u>
Strongly agree	19
Somewhat agree	28
Somewhat disagree	23
Strongly disagree	18
Don't know	12
<hr/>	
<i>Agree (Net)</i>	<i>47</i>
<i>Disagree (Net)</i>	<i>41</i>

19. Which of the following, if any, have you implemented in the past year to improve employee retention or attract new talent?

Implemented in the past year

	<u>Q1-2022</u>
Increase flexibility (e.g. work remotely, alternative hours)	37
Increase salary / wages	31
Providing employees with more opportunities to learn/grow	29
Increase / expand paid time off offering	18
Increase / expand paid sick leave	16
Offer / expand healthcare benefits (e.g. medical, dental, vision)	16
Fostering a more inclusive work environment	16
Offer / expand mental health services / benefits (e.g. mental health days, wellness activities, coverage for therapy)	14
None of the above	21



Survey Data Findings – continued –

20. Which, if any, are you considering offering in the next 6 months to improve employee retention or attract new talent?

Considering offering in the next 6 months

	<u>Q1-2022</u>
Increase salary / wages	30
Increase flexibility (e.g. work remotely, alternative hours)	29
Providing employees with more opportunities to learn/grow	21
Increase / expand paid time off offering	17
Increase / expand paid sick leave	17
Offer / expand healthcare benefits (e.g. medical, dental, vision)	16
Offer / expand mental health services / benefits (e.g. mental health days, wellness activities, coverage for therapy)	15
Fostering a more inclusive work environment	13
None of the above	24

21. At your company, who is responsible for recruiting new employees?

	<u>Q1-2022</u>
Owner	74
Manager	21
HR	18
Contracted recruiting service	5
Other	3



Survey Data Findings – continued –

About Ipsos

Ipsos is a global independent Insights and Analytics company. Our team of 18,000 across 90 countries serves 5,000 clients and undertakes 70,000 different projects each year. Our polling practice is a non-partisan, objective, survey-based research practice made up of seasoned professionals. We conduct strategic research initiatives for a diverse number of American and international organizations, based not only on public opinion research, but elite stakeholder, corporate, and media opinion research.

As a global research and insights organization, Ipsos aims to make our changing world easier and faster to navigate and to inspire our clients to make smarter decisions. We are committed to driving the industry with innovative, best-in-class research techniques that are meaningful in today's connected society. We deliver research with security, speed, simplicity, and substance. Our tagline "Game Changers" summarizes our ambition.

Our broad range of industry experts offer an intimate understanding of people, markets, brands and society. Whether testing communications content, bringing concepts to market, assessing customer experience, or gauging public opinion, Ipsos strives to identify and offer the right solutions to our client's specific challenges.

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GAME CHANGERS

« Game Changers » is the Ipsos signature.

At Ipsos we are passionately curious about people, markets, brands and society.

We make our changing world easier and faster to navigate and inspire clients to make smarter decisions.

We deliver with security, speed, simplicity and substance. We are Game Changers.

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