



New Study Reveals Inflation, Expense Management Are Small Businesses' Biggest Concerns for 2022

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H&R Block's Block Advisors "Small Business Resilience Series" study reveals both challenges and optimism as small businesses come back from pandemic setbacks

KANSAS CITY, Mo., March 15, 2022 (GLOBE NEWSWIRE) -- New research from Block Advisors, a part of H&R Block (NYSE: HRB), found that the three biggest challenges businesses expect to face this year are inflation/rising cost of goods (78%), cutting expenses (55%), and supply chain disruptions (54%) based on a survey by H&R Block of 1,100 Block Advisors customers.

"Small business owners continue to weather the storm, but hope is on the horizon," said Jamil Khan, Chief Strategy and Small Business Officer at H&R Block. "Small business owners have made strategic pivots to ensure they are able to continue operations during ongoing pandemic-induced uncertainty. Block Advisors is proud to serve as an important partner as small business owners work not only to survive, but to thrive, in this environment."

Even with this challenging backdrop, more than half of all small business owners (59%) are proud of their resilience as they face new challenges.

Specifically, recent data from the "Small Business Resilience Series" study of 1,100 small business owners notes that while a majority of small business owners believe that the pandemic has had a moderate or large negative impact on their business, most (70%) are not concerned about their business closing/ceasing operations in 2022.

Help for Small Business

Block Advisors is a resource for small business taxes, bookkeeping, and payroll and is proud to support more than 2 million small business with taxes each year through thousands of small business-certified tax pros across its 8,000 offices.

Many small businesses are not tapping into the resources they need. According to the survey, most businesses perform their own bookkeeping (58.8%), and do not use payroll software/services (61.3%). Block Advisors is built for small business and here to help with year-round small business success.

About H&R Block

H&R Block, Inc. (NYSE: HRB) provides help and inspires confidence in its clients and communities everywhere through global [tax preparation](#) services, [financial products](#), and [small-business solutions](#). The company blends digital innovation with human expertise and care as it helps people get the best outcome at tax time and also be better with money using its mobile banking app, [Spruce](#). Through [Block Advisors](#) and [Wave](#), the company helps small-business owners thrive with innovative products like Wave Money, a small-business banking and bookkeeping solution, and the only business bank account to manage bookkeeping automatically. For more information, visit [H&R Block News](#) or follow [@HRBlockNews](#) on Twitter.

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