

## Office Depot Survey Reveals Over Half of Female Small Business Owners Felt 2022 Was the Most Challenging Year Yet

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*Company's 2<sup>nd</sup> Annual Women's Small Business Survey Paints a Challenging Yet Optimistic Picture for Female Entrepreneurs*

BOCA RATON, Fla.--(BUSINESS WIRE)--Mar. 15, 2023-- Office Depot's Second Annual Women's Small Business Survey revealed that 2022 was a stressful year for female entrepreneurs. In the new survey of 1,000 female small business owners, over half (63%) of those who opened their business prior to 2022 said the past year has been the most challenging for their business for a myriad of reasons including fatigue, finding employees, funding, marketing and more. However, despite those challenges, they also said they enjoy being their own boss (70%) and nearly three quarters say their work-life balance has improved since opening their own business.

More than half (55%) of women surveyed also reported that they run their businesses primarily from home. This means substantial investments in building a dedicated at-home workspace. In fact, one in five claim they've invested more than \$5,000 of their own money in at-home equipment and tools to help run their business. This includes purchases like laptops (36%), printers (35%) and software programs (24%).

"The last few years have demonstrated that it's possible to start, run and grow a successful business from home with the right products, services and solutions," said Kevin Moffitt, executive vice president of The ODP Corporation and president of Office Depot. "We're committed to helping these entrepreneurs get everything they need to succeed, while also providing quick and convenient pickup and delivery options, plus ways to save."

According to the survey, success can be measured in several ways. Over the next year, respondents are aiming to grow their profit (59%), gain more customers (53%), expand their business (28%) and more.

"We're dedicated to finding new, innovative solutions to help our customers achieve their unique visions of success," said Wesley Brinkhurst, vice president of marketing for Office Depot. "This survey is an important way for us to better understand their needs and learn what motivates them, so we can continue to find new ways to support them."

Office Depot also recently launched a new brand platform, [Imagine Success™](#) with every element specially designed to help fuel customers' passions, power their potential and help them achieve their goals. From new curated shopping experiences for [small business](#), [home office](#), and [education](#) solutions to informative articles, customer success stories, inspirational videos and more, Imagine Success™ will come to life online at [officedepot.com](#), across digital platforms, in Office Depot and OfficeMax stores and more.

Now through April 6<sup>th</sup>, business owners and other professionals can enter Office Depot's [Success In the Making](#) contest and share their stories. Winners will receive a \$500 Office Depot® OfficeMax® merchandise card.

Click [here](#) for additional insights from Office Depot's Second Annual Women's Small Business Survey. To learn about innovative products and services to help small business owners succeed, visit [officedepot.com](#) and Office Depot and OfficeMax stores.

### Survey Methodology

This random double-opt-in survey of 1,000 female small business owners was commissioned by Office Depot between Feb. 1 and Feb. 6, 2023. It was conducted by market research company [OnePoll](#), whose team members are members of the [Market Research Society](#) and have corporate membership to the American Association for Public Opinion Research ([AAPOR](#)) and the European Society for Opinion and Marketing Research ([ESOMAR](#)).

### About Office Depot

Office Depot, LLC, an operating company of The ODP Corporation, is a leading specialty retailer providing innovative products and services delivered through a fully integrated omnichannel platform of Office Depot and OfficeMax retail stores and an award-winning online presence, [OfficeDepot.com](#), to support the productivity and organization of its small business, home office and education clients. Office Depot is committed to enabling its clients' success, strengthening local communities and providing equal opportunities for all. For more information, visit [officedepot.com](#), download the Office Depot app on your [iPhone](#) or [Android](#) and follow @officedepot on Facebook, Twitter, Instagram and TikTok.

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