

Small Business Insights:

Social Media Engagement

91% of small business owners engage with social media in their business to tell their story, build brand awareness, connect with customers and clients, and advertise products, services, and promotions. However, the evolving social media landscape presents significant areas of opportunity for further engagement.

80% of small business owners use 2-5 different social media platforms for their business.

Top 3 platforms used by small business owners:

1. Facebook 87%
2. Instagram 84%
3. LinkedIn 59%

“Every platform is not made equal, nor is it suitable for every industry to have a presence on every platform. ‘Too Many Platforms, Too Many Problems’. We advise our businesses to determine which environments to best thrive in, which strategies work best in those environments and how to implement those methods to alleviate aggravation and increase rewards”.

Sherron Washington

Marketing and Selling Faculty for *10,000 Small Businesses*

65% of small business owners post at least weekly on a social media platform.

Top 3 purposes for using social media:

Building brand awareness 83%

Connecting with customers and clients 76%

Advertising products, services, or promotions 73%

Areas of Opportunity: Resourcing, strategy, and keeping up with the evolving landscape

21% of small business owners say their biggest challenge with social media is converting followers to customers

22% of small business owners say video content is the area they are most interested expanding their focus on

“Many people want to buy local, but they don’t know if they can trust the local business. However, people trust other people more than they trust marketing messages. We tell small business they can generate a whole lot of business just from getting your customers talking about you. People will share a positive experience to support a small business they like because they want to keep you in business for themselves”.

Rich Hanna

Marketing and Selling Faculty for *10,000 Small Businesses*

The *10,000 Small Businesses* curriculum addresses these challenges and opportunities for small business owners through the Digital Marketing Clinic.

Data were drawn from a survey of 620 Goldman Sachs 10,000 Small Businesses participants conducted by Babson College. The survey was administered during in-class instruction across 18 local program sites and the National program from February 27, 2024 to March 3, 2024.