

STORYLIFT



Target Audience Study of Small Business Owners

Attitudinal Behaviors of Small Business Owners and Decision Makers



Welcome

Small business owners and decision makers are a special group. They are stubbornly determined and work tirelessly to make their passion a success. They are also a difficult group to engage for a number of reasons. Recently, Storylift conducted a survey of over 1,000 small business owners and decision makers to dig deeper into what makes them unique.

We're excited to share the results of our 2015 Small Business Owners and Decision Makers Survey. This report provides insights into more than 1,000 small business owners and decisions makers. You will learn about their demographic and socioeconomic markers, attitudes about their business, and new ways to reach them with your content marketing efforts. We know you and your clients spend valuable time and resources creating content that will be useful and relevant to this demographic. We hope these survey results will help you and your client make more informed decisions when targeting this audience.

Enjoy, and may the data be with you,

David



David Guy
Chief Executive Officer
Storylift

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Executive Summary

Advertising and marketing is harder than EVER.

Small business owners' #1 concern was advertising and marketing followed closely by finding the right talent.

Small business owners are recreationally active.

1 in 4 of them spend more than \$100 per month going to events such as sports or concerts. Additionally, nearly 90% of this hard-working group report a regular monthly budget for sporting goods or outdoor equipment.

Major sporting events have to be the marketing mix.

Comparing viewership rates to peers with similar age and gender criteria are over 200% more likely to tune in to major sporting events than the general population.

Small business owners are an independent bunch.

76% of them said that they have not considered outsourcing administrative functions of their business.

Small Business Owner Findings

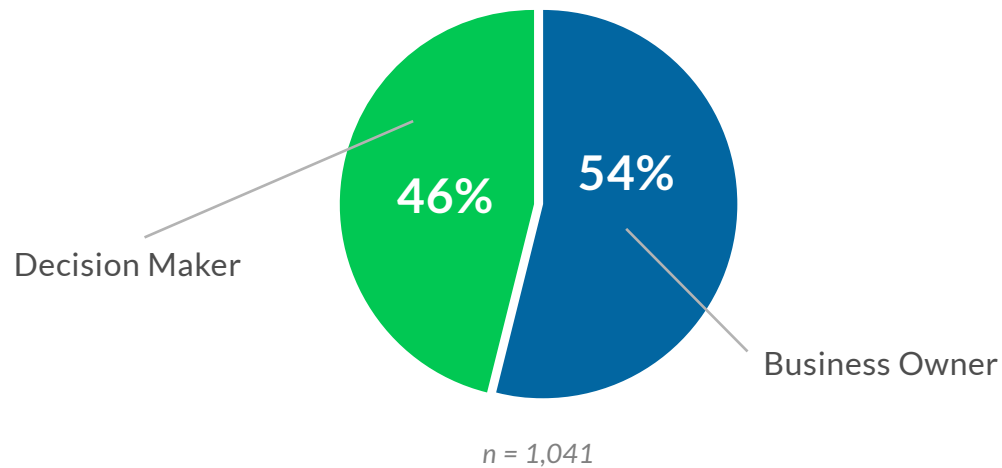
One of the most surprising findings of the survey highlights the impact of overwhelming change sweeping through the advertising and media world.

In the study, respondents were asked what they perceived to be their biggest business challenge. A full quarter of respondents answered that advertising and marketing is their #1 pain point. This represents both a challenge and an opportunity for marketing professionals who serve the small business market. The challenge lies in simplifying a very complicated process. The pace of change and the breadth of knowledge necessary for success can be mind numbing at times, but this represents a clear opportunity for marketers who want to serve this market.

Survey Categories:

- Decision Maker Status
- Number of Employees
- Future Credit Applications
- Outsourcing Considerations
- Concerns About Business

Decision Maker Status



QUESTION:

Do you own your business or do work in a senior management position at a small or medium-sized business?

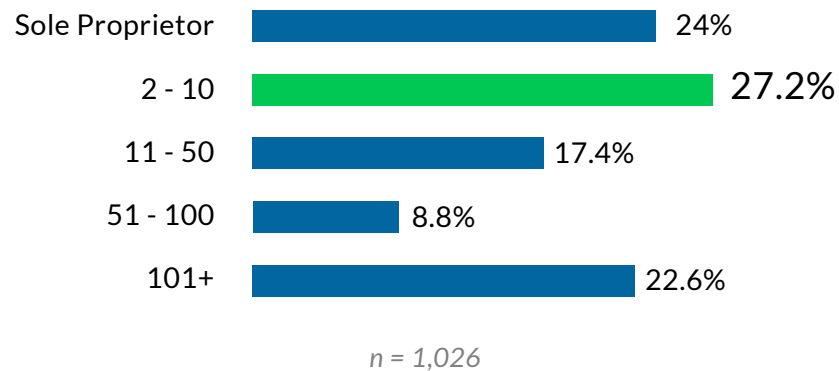
TAKEAWAY:

There is nearly one decision maker for every small business owner.

⚡ ACTION:

Scale your marketing efforts by expanding beyond business owners and include decision makers.

Number of Employees



QUESTION:

How many people does your company employ?

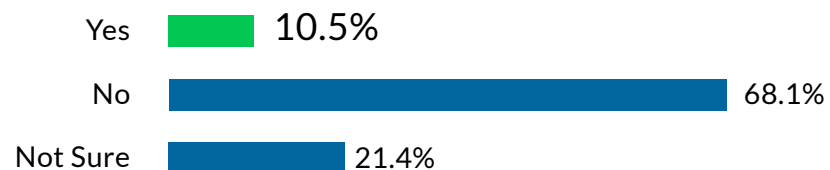
TAKEAWAY:

51% of small businesses in this study have fewer than 10 employees.

⚡ ACTION:

How does your offering help small businesses punch above their weight? Can you help them compete with companies that have more resources?

Future Credit Applications



n = 956

QUESTION:

Do you anticipate applying for a loan, credit card or line of credit in the next 12 months?

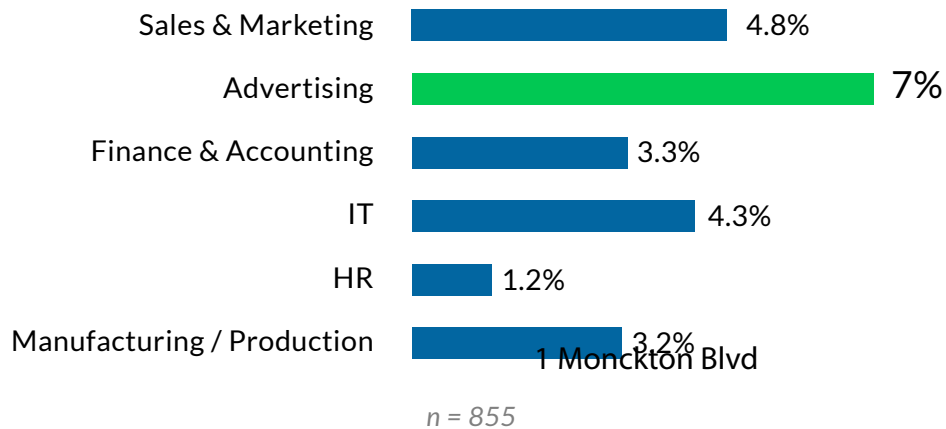
TAKEAWAY:

Only 10.5% of respondents expressed intent to take out a loan in the next 12 months.

⚡ ACTION:

A relatively low number of respondents indicated intent to take on new debt. Can your brand guide them through the process? Being there now could mean a customer in the future.

Outsourcing Considerations



QUESTION:

Have you ever outsourced or are you considering outsourcing the following functions?

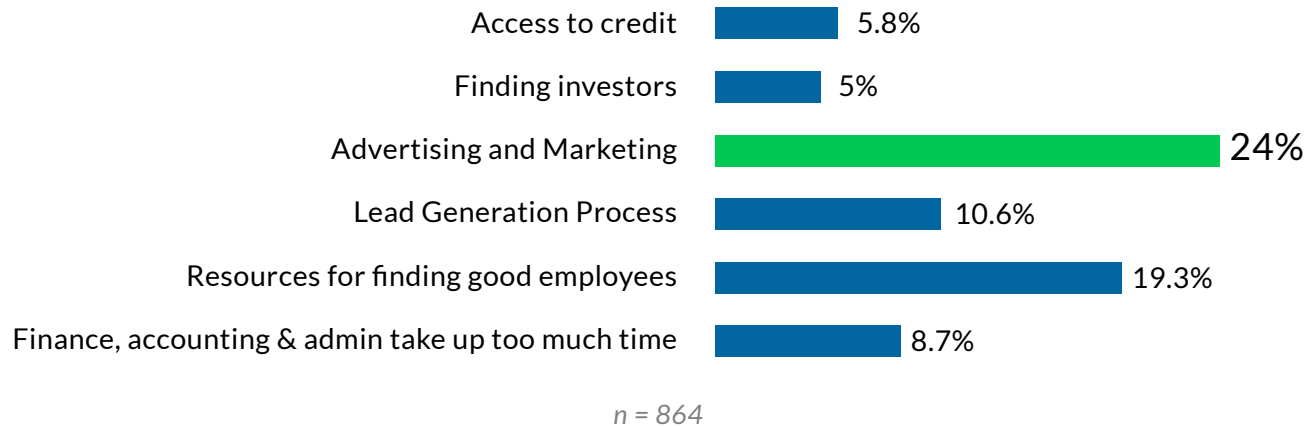
TAKEAWAY:

7% of small businesses have outsourced or are considering outsourcing advertising.

⚡ ACTION:

Given the relatively low number of small businesses considering outsourcing, have you clearly stated your value proposition? As it becomes simpler and more cost effective to outsource marketing functions, there will be a stronger need to differentiate your offering from the competition.

Concerns About Business



QUESTION:

Which of the following are sources of concern about your business?

TAKEAWAY:

Advertising and marketing (or lack thereof) are the largest sources of concern for small business owners and decision makers.

⚡ ACTION:

Are you addressing these concerns when making the case for your business offering? Consider how your product offering can help this audience focus on what they are concerned most about.

Spending Habits

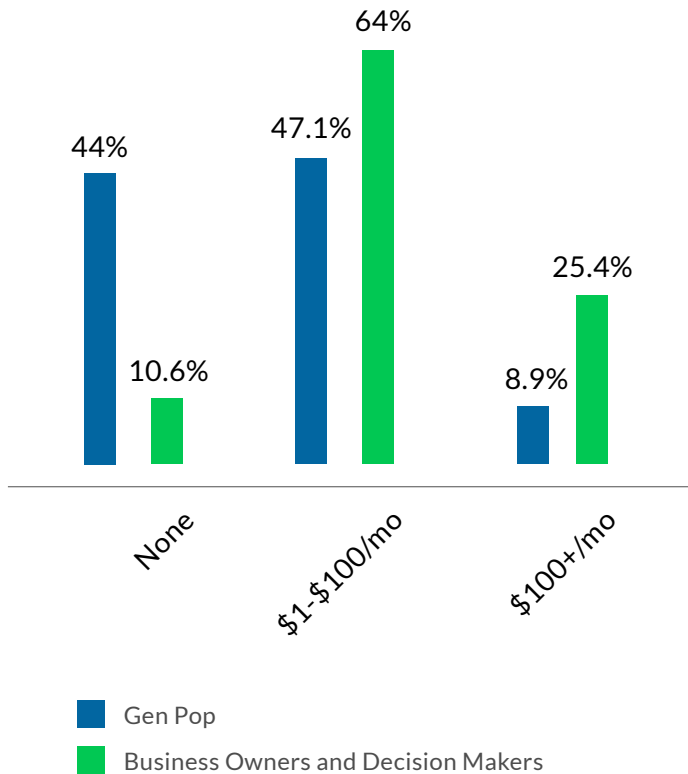
Small business owners and decision makers are an affluent group. In fact, these men and women are almost 3x more likely to make more than \$75,000 a year compared to the general population. 7 out of 10 say they give at least \$100 to charities each year, twice the rate of the general population.

They are active. If your content strategy is based solely on the *all work and no play* stereotype, you might be missing the mark. According to the survey, more than 1 in 4 small business owners and decision makers spend \$100+ monthly on sporting goods, concerts, and events. 61% spend more than \$500 a year on vacation travel, which is twice as likely as non-business owners who spend the same amount.

Survey Categories:

- Sporting Goods/Outdoors
- Concerts/Sports/Events
- Charitable Contributions
- Vacation Travel
- Business Travel

Sporting Goods / Outdoors



n = 1,041

QUESTION:

On average, how much do you (or your household's buyer) spend per MONTH on sporting goods or outdoor equipment?

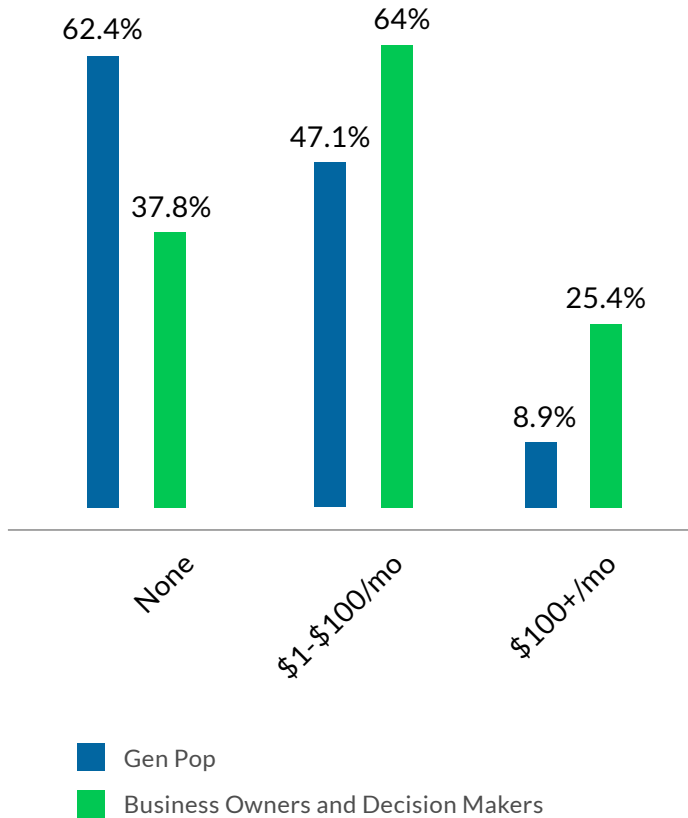
TAKEAWAY:

Nearly 90% of small business owners and decision makers surveyed indicate regular spend in this category.

⚡ ACTION:

This audience has a knack for adventure. Seek out publications, events or topics in which you can reasonably write about sports and the outdoors. Consider supporting sponsorships in this industry.

Concerts /Events



n = 1,041

QUESTION:

On average, how much do you (or your household's buyer) spend per MONTH on concerts and events?

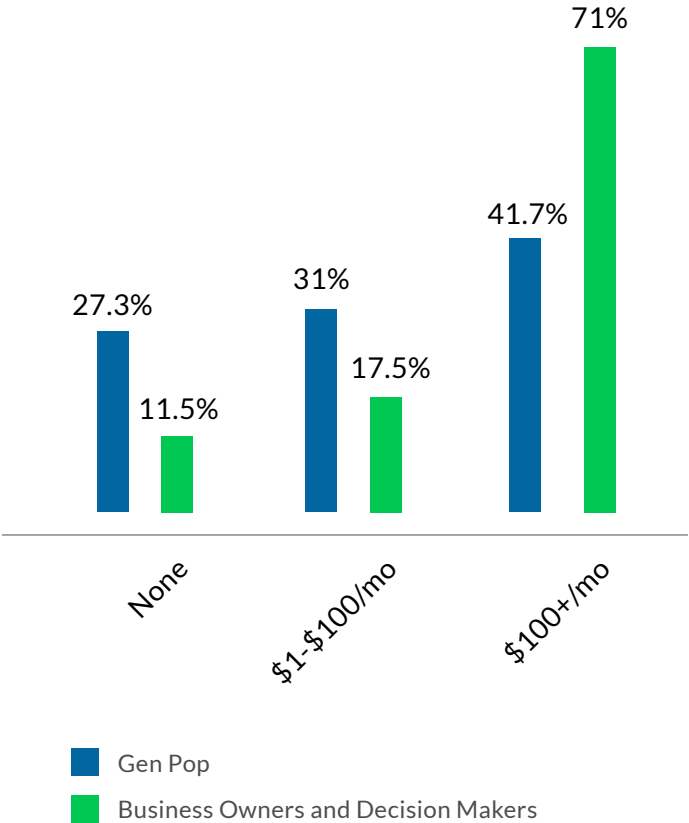
TAKEAWAY:

Only 1 out of 4 business owners and decision makers spend \$100 or more monthly on concerts and events.

⚡ ACTION:

What do you know about the interests of your target audience? Are there events or concerts you could sponsor to attract more of this audience to your brand?

Charitable Contributions



n = 1,041

QUESTION:

On average, how much do you (or your household's buyer) spend per MONTH on charitable donations?

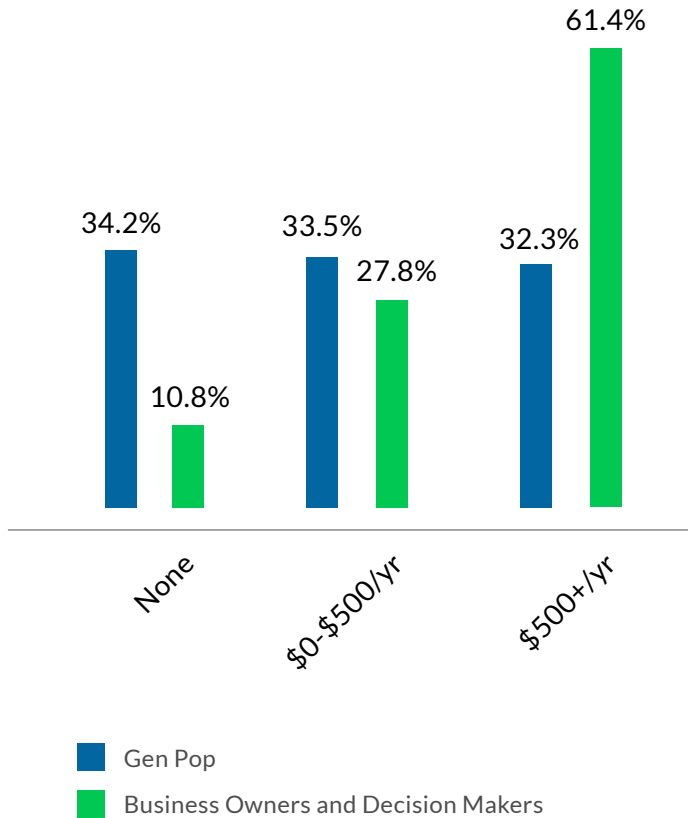
TAKEAWAY:

7 out of 10 small businesses and decision makers surveyed give \$100 or more to charities.

⚡ ACTION:

How can your client tastefully highlight the causes they support? This audience clearly values the work of charitable causes.

Vacation Travel



n = 1,041

QUESTION:

On average, how much do you (or your household's buyer) spend per YEAR on vacation travel?

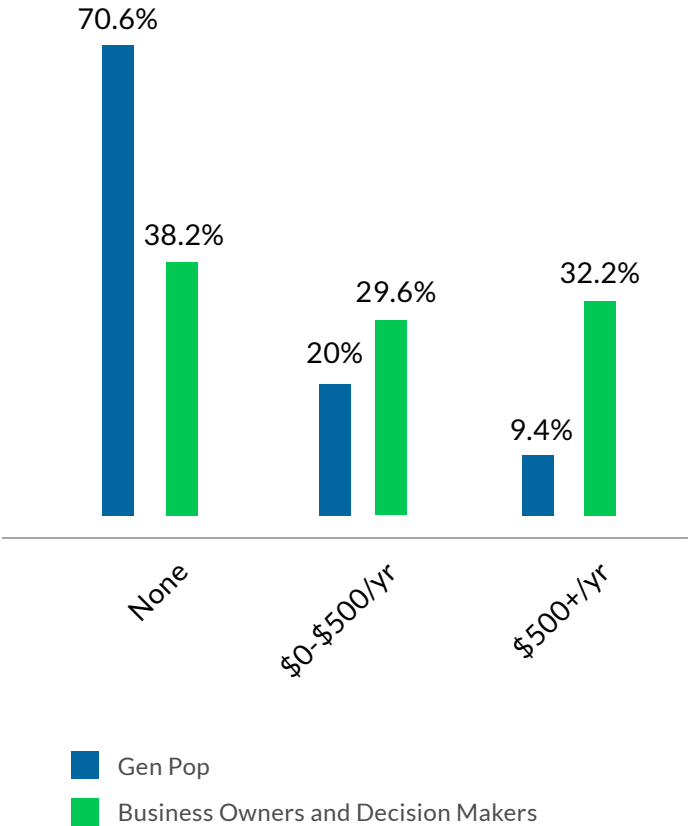
TAKEAWAY:

Small business owners and decision makers are 2x more likely to spend \$500 or more a year on vacation travel.

⚡ ACTION:

Are you creating content that appeals to this strong affinity toward leisure adventure and family time rather than assuming small business owners fit the "all work and no play" stereotype?

Business Travel



n = 1,041

QUESTION:

On average, how much do you (or your household's buyer) spend per YEAR on business travel?

TAKEAWAY:

Business travel is an inevitable expense for small businesses, and this audience spends 23% more on business travel than the general population.

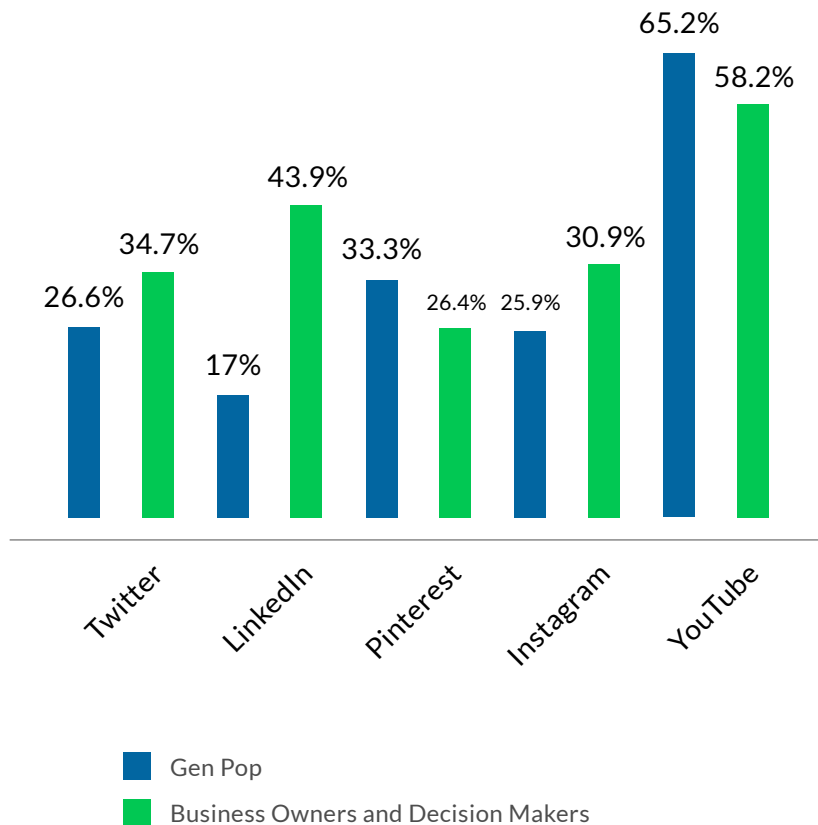
⚡ ACTION:

This audience not only has to travel for business, but they have to pay for it as well. How is your or your client's offering making life easier for the small business owner on the go?

Social Network Usage

Small business owners and decision makers are plugged in to social media. When asked what social networks (other than Facebook) they use regularly, they over-indexed on almost every major network other than YouTube. While it is no surprise they are heavy LinkedIn users, neglecting emerging ad platforms could prove costly. Instagram and Pinterest over-indexed when adjusted for the fact that approximately 2/3 of small business owners are male.

Social Media Platforms



n = 1,041

QUESTION:

In addition to Facebook, which social media platforms do you use on a regular basis?

TAKEAWAY:

Unsurprisingly, LinkedIn usage is much higher among business owners and decision makers than the general population.

⚡ ACTION:

All respondents to this survey have Facebook accounts, but LinkedIn proves to be a crucial channel in reaching this audience. Create and distribute content regularly in LinkedIn company pages, and consider investing in LinkedIn Sponsored Updates or other LinkedIn advertising opportunities to ensure yours and your client's message is reaching this audience.











Media Consumption

Comparing their viewership rates to peers within a similar age and gender mix, small business owners and decision makers are over 200% more likely than the general population to tune in to major sporting events. This trend is even more pronounced among male small business owners. For example, male survey respondents are 750% more likely to watch The Masters than their general age and gender peer group.

Survey Categories:

- Network TV
- Events
- Digital Media

Network TV

FEMALES		
1.	 Modern Family	124% <i>more</i> likely
2.	 Big Bang Theory	116% <i>more</i> likely
3.	 The Voice	99% <i>less</i> likely
4.	 NCIS	98% <i>less</i> likely
5.	 Grey's Anatomy	89% <i>less</i> likely
MALES		
1.	 Shark Tank	297% <i>more</i> likely
2.	 60 Minutes	171% <i>more</i> likely
3.	 Modern Family	129% <i>more</i> likely
4.	 Hell's Kitchen	107% <i>more</i> likely
5.	 Big Bang Theory	103% <i>more</i> likely

The average peer group index is 100. Therefore, an index of 153 would mean the report audience is 53% more likely to consume that media while a 72 would mean that they are only 72% as likely as the average.

RESEARCH:

How does this audience consume media relative to their peer group?











TAKEAWAY:

Female business owners are more likely to be watching Modern Family and Big Bang Theory (124% and 116% more likely, respectively) while male business owners are 297% more likely to be watching Shark Tank.

⚡ ACTION:

With this information, you are able to make assumptions on what types of entertainment they find most interesting - pointing you in the direction of the tone to use in your content.

Major Televised Events

FEMALES		
1.	 Daytona 500	109% <i>more</i> likely
2.	 Kentucky Derby	106% <i>more</i> likely
3.	 Winter Olympics	98% <i>less</i> likely
4.	 Summer Olympics	98% <i>less</i> likely
5.	 Superbowl	93% <i>less</i> likely
MALES		
1.	 The Masters	750% <i>more</i> likely
2.	 Kentucky Derby	236% <i>more</i> likely
3.	 March Madness	202% <i>more</i> likely
4.	 World Series	191% <i>more</i> likely
5.	 BCS Natl. Championship	179% <i>more</i> likely

The average peer group index is 100. Therefore, an index of 153 would mean the report audience is 53% more likely to consume that media while a 72 would mean that they are only 72% as likely as the average.

RESEARCH:

How does this audience consume media relative to their peer group?











TAKEAWAY:

Female business owners over index slightly for the Daytona 500 and Kentucky Derby while male business owners' viewing of The Masters is off the charts.

⚡ ACTION:

Knowing when and where your target audience is consuming media helps give you direction on where to focus your marketing efforts. You might not be able to afford televised ads, but online content related to these events may perform better while they are top of mind to the customer.

Digital Media

FEMALES		
1.	 Pinterest	173% more likely
2.	 Web MD	152% more likely
3.	 All Recipes	115% less likely
4.	 Candy Crush Saga	97% less likely
5.	 Amazon	95% less likely
MALES		
1.	 Google Play	214% more likely
2.	 LinkedIn	182% more likely
3.	 ESPN	178% more likely
4.	 Amazon	71% more likely
5.	 Facebook	53% more likely

The average peer group index is 100. Therefore, an index of 153 would mean the report audience is 53% more likely to consume that media while a 72 would mean that they are only 72% as likely as the average.

RESEARCH:

How does this audience consume media relative to their peer group?

TAKEAWAY:

Female business owners tend to be 173% more likely to consume media on Pinterest, while male business owners show a proclivity for consuming mobile entertainment on their Android devices.

⚡ ACTION:

If you're looking to reach female business owners, Pinterest is where you need to be. Don't forget to only distribute content that makes sense for that platform.

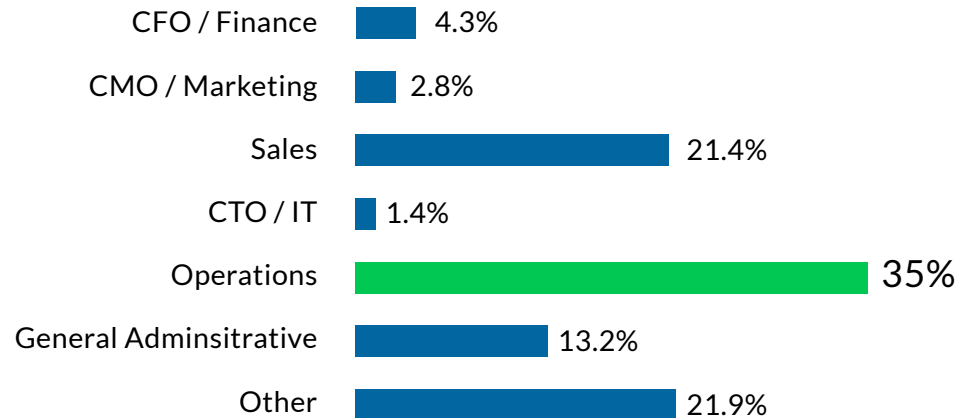
Key Demographics

Knowing the key demographics of your target audience is equally as important as knowing what makes them feel, think and behave. Without a clear understand of your target audience's age, gender, household income, etc. you run the risk of missing the mark with distributed content and other marketing tactics. Here is a brief overview of the key demographics seen in this small business owners and decision makers study.

Survey Categories:

- Role in Business
- Annual Revenues
- Age
- Household Income

Role in Business



*n = 635; *Only showing responses for "decisions makers"*

QUESTION:

What is your role in the company?

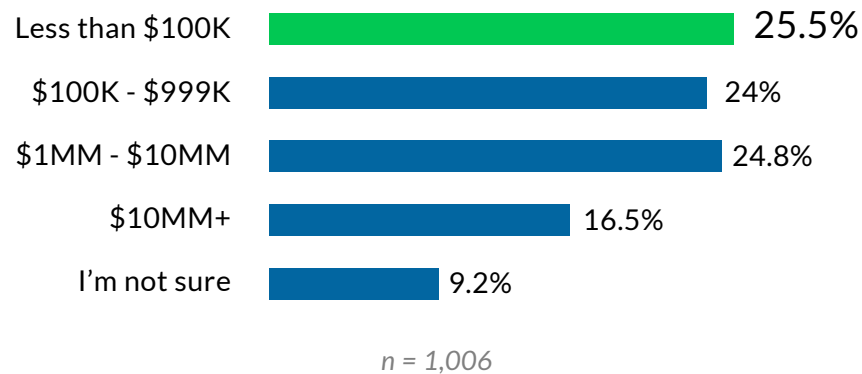
TAKEAWAY:

35% of all decision makers fall under an "Operations" role.

⚡ ACTION:

Messaging decision makers should be as specific as possible, but language and content geared toward operational efficiency will appeal to this audience.

Annual Revenues



QUESTION:

What is your best estimate of your company's revenue over the next 12 months?

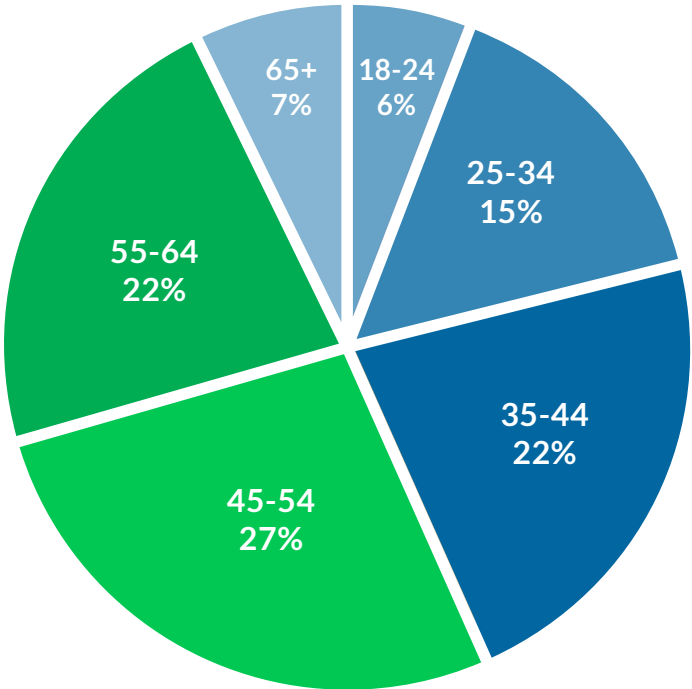
TAKEAWAY:

25.5% of respondents reported revenues of less than \$100,000 per year.

⚡ ACTION:

What is your target client's annual revenue? Consider trends in your clientele and how to best cater to their needs at each revenue level.

Age Demographics



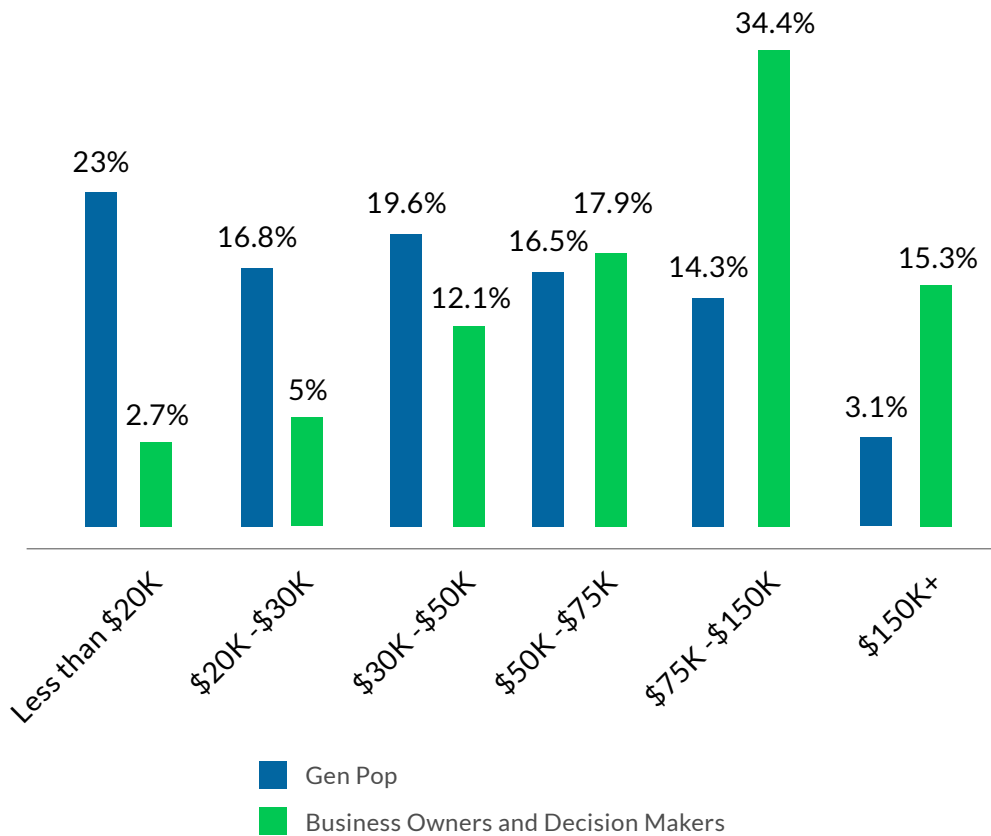
n = 1,041

Age determined via Facebook API

TAKEAWAY:

49% of business owners and decision makers fall in the 45-64 year old range.

Household Income



n = 1,041

QUESTION:

What is your total household income before taxes?

TAKEAWAY:

Small business owners and decision makers are 3x more likely to make over \$75,000 than the general population.

Conclusion

Do you or your client want to target small business owners with any of these characteristics? **Let us help.**

Contact us today if you would like more information about this survey and how it can help you or your client build an effective content distribution strategy to reach small businesses.

We want to help you tell yours or your client's story!



Ebonn Hixson
Client Relationship Manager
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About Storylift

Storylift is the world's most targeted content distribution platform. Our mission is to help you tell your brand's story to the right audience. With advanced targeting research, we focus on the hard science of market research to uncover the true attitudes and preferences of your target audience. It's the backbone of what we do, and we love it!

With Storylift, taking action based on this data couldn't be simpler. We have the ability to build target audiences who have any of the characteristics determined by this research study, and more.

Visit storylift.com today, or talk to one of our experienced account managers to help build an effective content distribution strategy to get your content into the hands of business owners.