

2023 Small Business Marketing Survey Report



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a quick glance into this report...

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88.01% said they are the
primary decision-maker

47.71% (the majority) were
between the ages
of 45 & 64



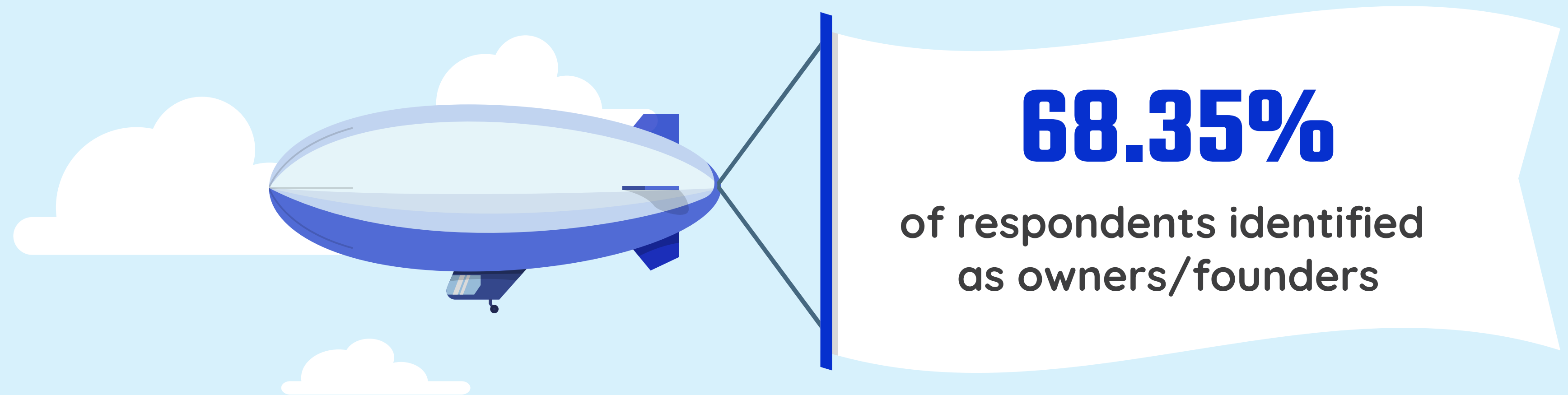
Methodology

In November 2022, Taradel conducted a twenty-five question survey of 218 business professionals and advertisers with the purpose of generating feedback on small businesses marketing practices, preferences, and overall efficacy. This survey was administered through an online SurveyMonkey questionnaire.

Let's dive in...

This report provides an overview of survey response data with illustrations depicting current marketing trends.

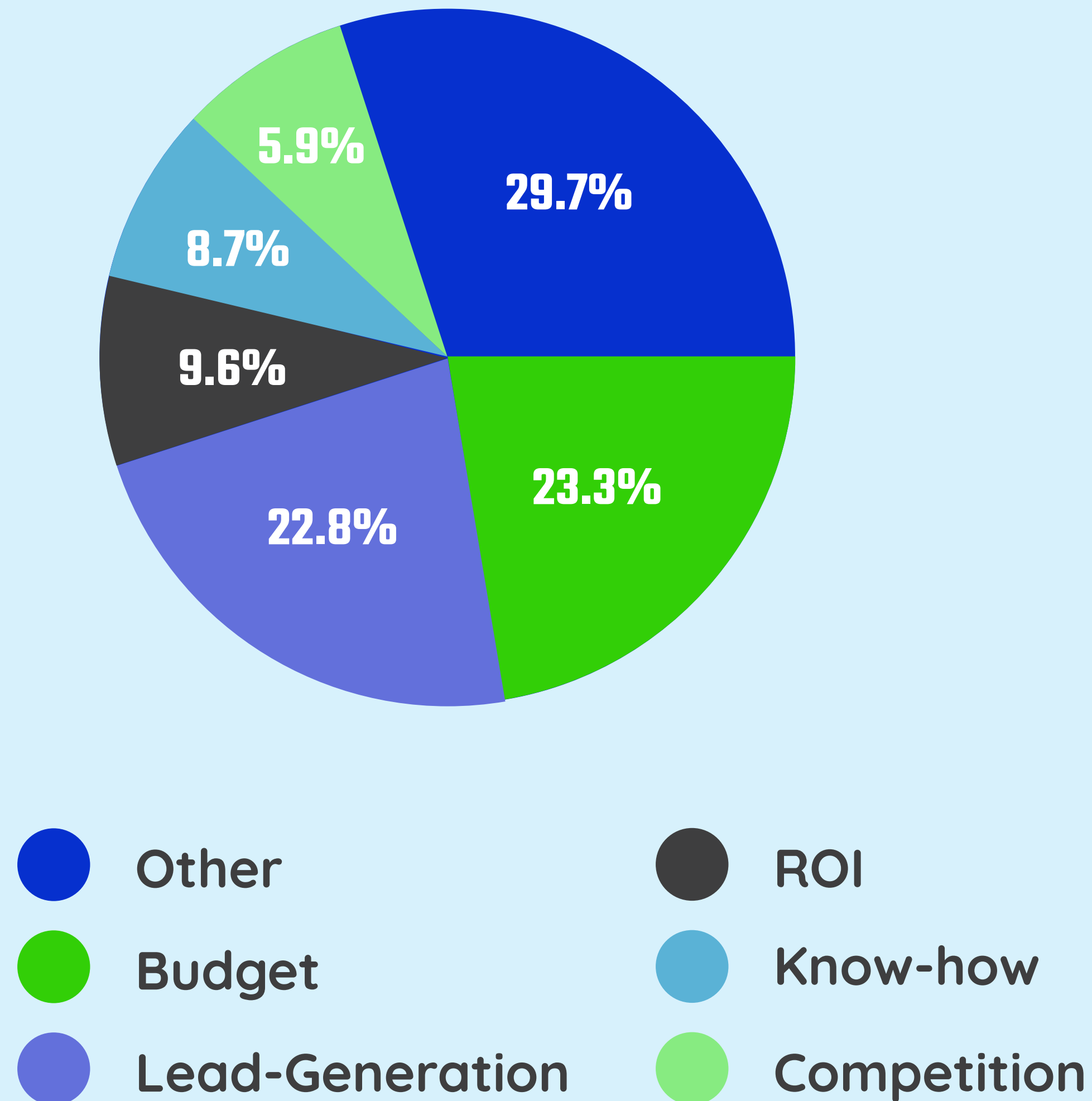
Although not every respondent answered every question, we received **at least 210 responses per question.**



What are the biggest challenges facing SMBs?

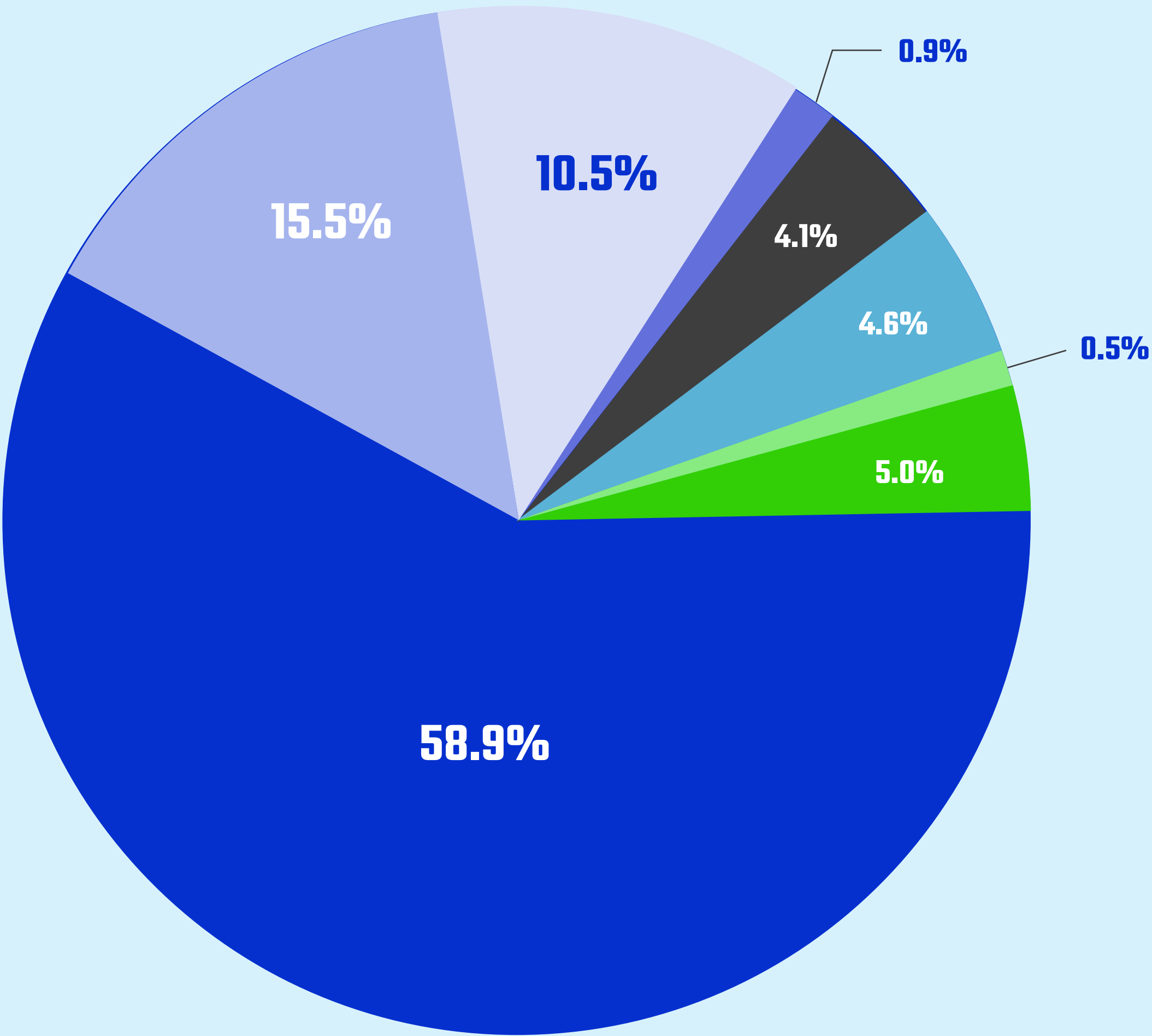
As SMBs rebound from pandemic-related challenges, they encounter two major marketing hurdles:

Budget
Lead Generation



What are SMB marketing goals?

Considering budget and lead-generation are key challenges for SMBs, it's unsurprising that their main marketing goals focus on **boosting sales** and **generating leads**.



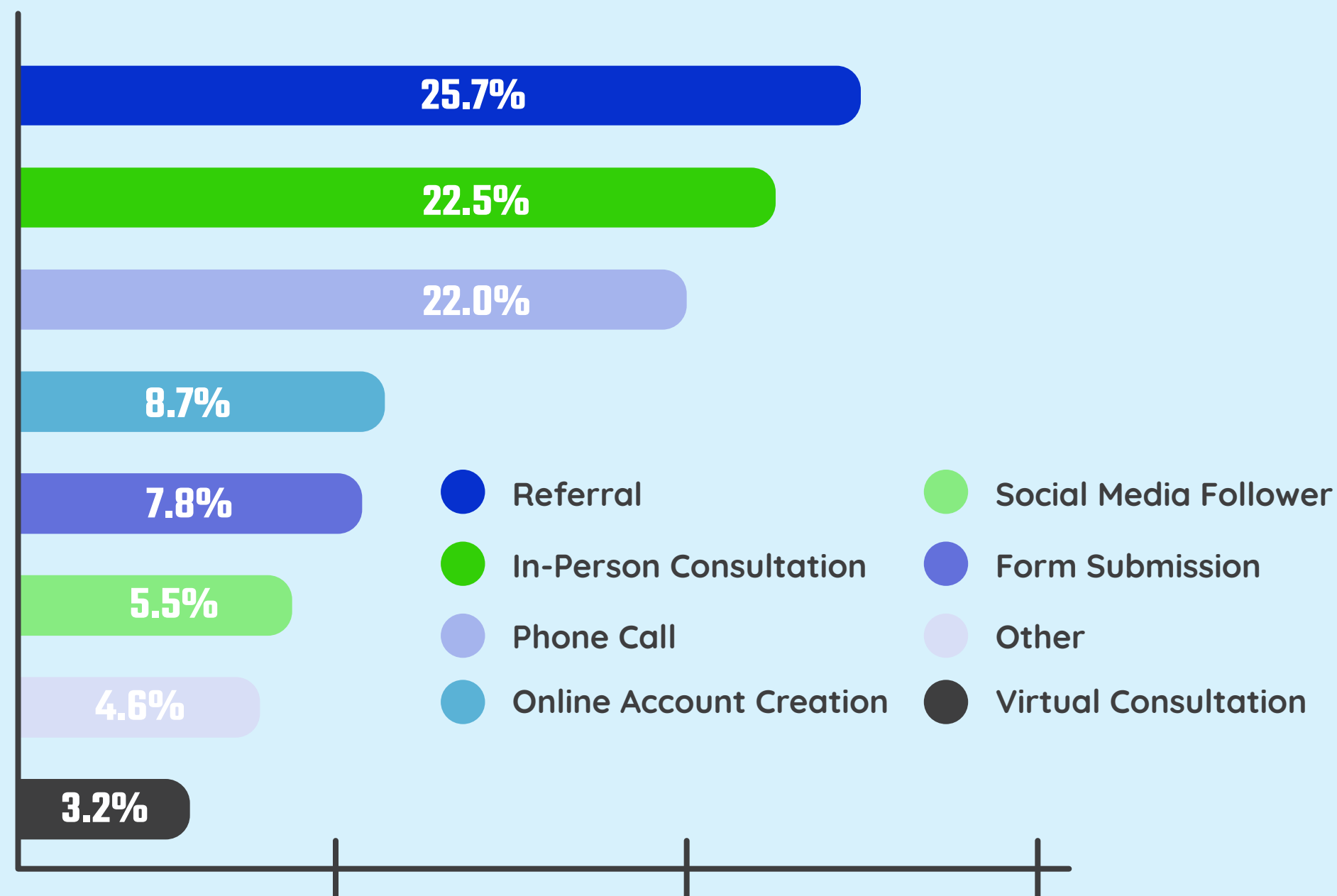
- Increase Sales
- Launch/Grow Ecommerce
- Build Brand Awareness
- Improve Analysis
- Other
- Retain Customers
- Increase Leads
- Reduce Costs



Lead Generation:

The method of drawing in and transforming prospects into individuals who have shown interest in a company's offerings.

What type of lead is most valuable to your business?



Leads also help SMBs...

- Create valuable databases
- Discover “lookalike” audiences
- Understand customer personas
- Build segmented marketing lists
- Increase the value and investability of the business

With the exception of referrals, **in-person consultations** (22.5%) and **phone calls** (22%) are the most valuable lead type among SMBs

The rise of multichannel marketing

Today's SMBs utilize **various marketing channels** to achieve their objectives.

75.78%

use at least 2 marketing channels



How many marketing channels does your business currently use?	Response
0	11.57%
1	12.50%
2	19.44%
3	19.91%
4	16.20%
5	20.37%

In 2022, only 24% of SMBs relied on a single marketing channel, underscoring the ongoing shift towards multichannel marketing tactics among these businesses.

What marketing tactics do you plan to use over the next year?

Response

Facebook Ads	68.49%
Email	66.21%
Direct Mail	60.27%
Local/Event	45.66%
Paid Search/Google Ads	39.66%
Instagram Ads	37.44%
Organic Search/ SEO	35.62%
Content Marketing	30.59%
Digital Banner Ads	21.46%
YouTube Ads	21%
Newspaper/Local Publications	21%
TikTok Ads	16.89%
Traditional TV/ Radio	13.24%
Streaming TV Ads	8.22%
Local Shared Mail/ Coupon Paks	8.22%
Streaming Radio Ads	6.85%

According to a recent study, multichannel campaigns which include direct mail have a 20% higher ROI than campaigns that do not.*

The marketing channels of SMBs

To meet their sales and marketing goals, SMBs are utilizing a broad spectrum of advertising channels.

Facebook Ads, Email, & Direct Mail are top channels

It takes 7 impressions to influence consumer purchasing decisions. **

* Multichannel Marketing, Direct Mail & ROI, PLF 2019.

** Multichannel Marketing, The Rule of 7, Marketing Illumination 2022.



Digital marketing for SMBs

In today's digital world, it is crucial for SMBs to develop a digital presence in order to generate sales and keep up with the competition.

94%

plan to increase or maintain their
investment into digital marketing.

54.6%

of respondents say social media
performs excellent, good, or
break-even for their business.



Let's talk about Social Media

Social media is an indispensable tool when it comes to brand awareness, lead generation, and sales.

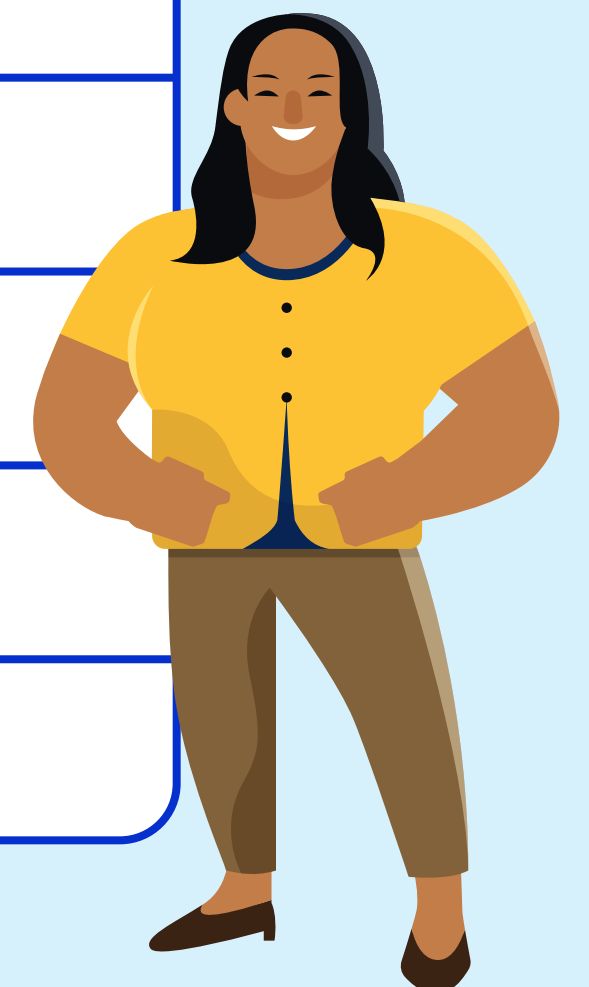
68%

of survey respondents
plan to use Facebook
over the next year

83.25%

of SMBs use Facebook

Which social media platforms does your business use regularly?	Response
Facebook	83.26%
Instagram	47.91%
LinkedIn	29.77%
Youtube	18.14%
Twitter	13.96%
NextDoor	11.63%
TikTok	10.70%



Why Facebook?

Facebook is the largest social media platform with over 2.9 billion users.*

The majority of Facebook users access the platform through mobile devices.*

The average American adult spends 33 minutes per day on Facebook*

In the past year, 18.3% of adults have purchased something on Facebook*

* Facebook Marketing, Facebook Statistics, Statista 2023.



Survey respondents stated that Facebook Ads deliver the highest ROI for their business



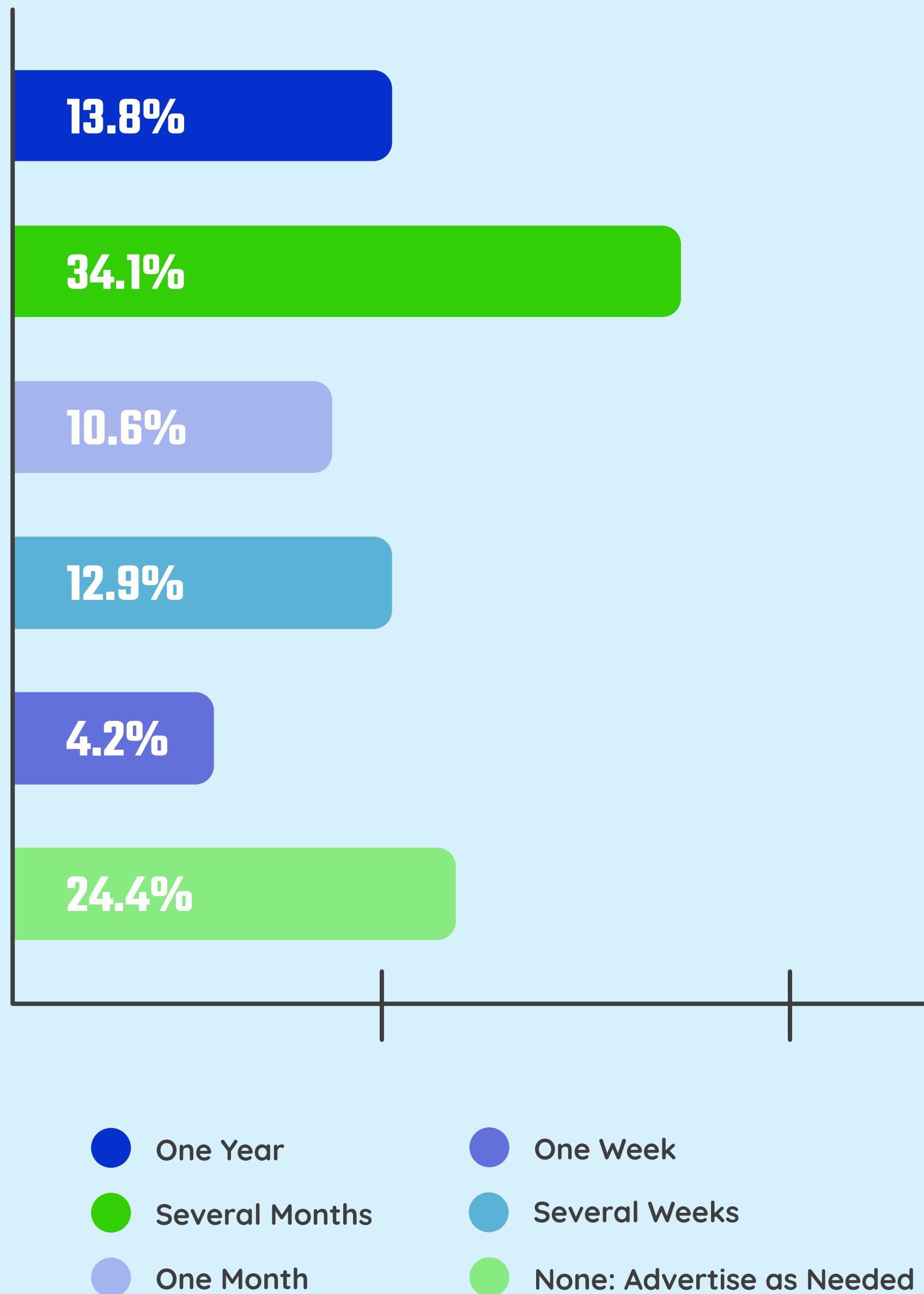
Direct mail for SMBs

Due to it's tangible and personable nature,
direct mail remains a top results-driver
for SMBs.



81.7%
of respondents plan to
increase or maintain direct
mail efforts over the next year

Which marketing channel delivers the highest ROI for your business?	Response
Facebook	28.97%
Direct Mail	23.36%
Email	19.16%
Paid Search/ Google Ads	16.36%
Organic Search/ SEO	13.08%
Local/Event	11.21%
Instagram Adst	10.75%



Planning for success

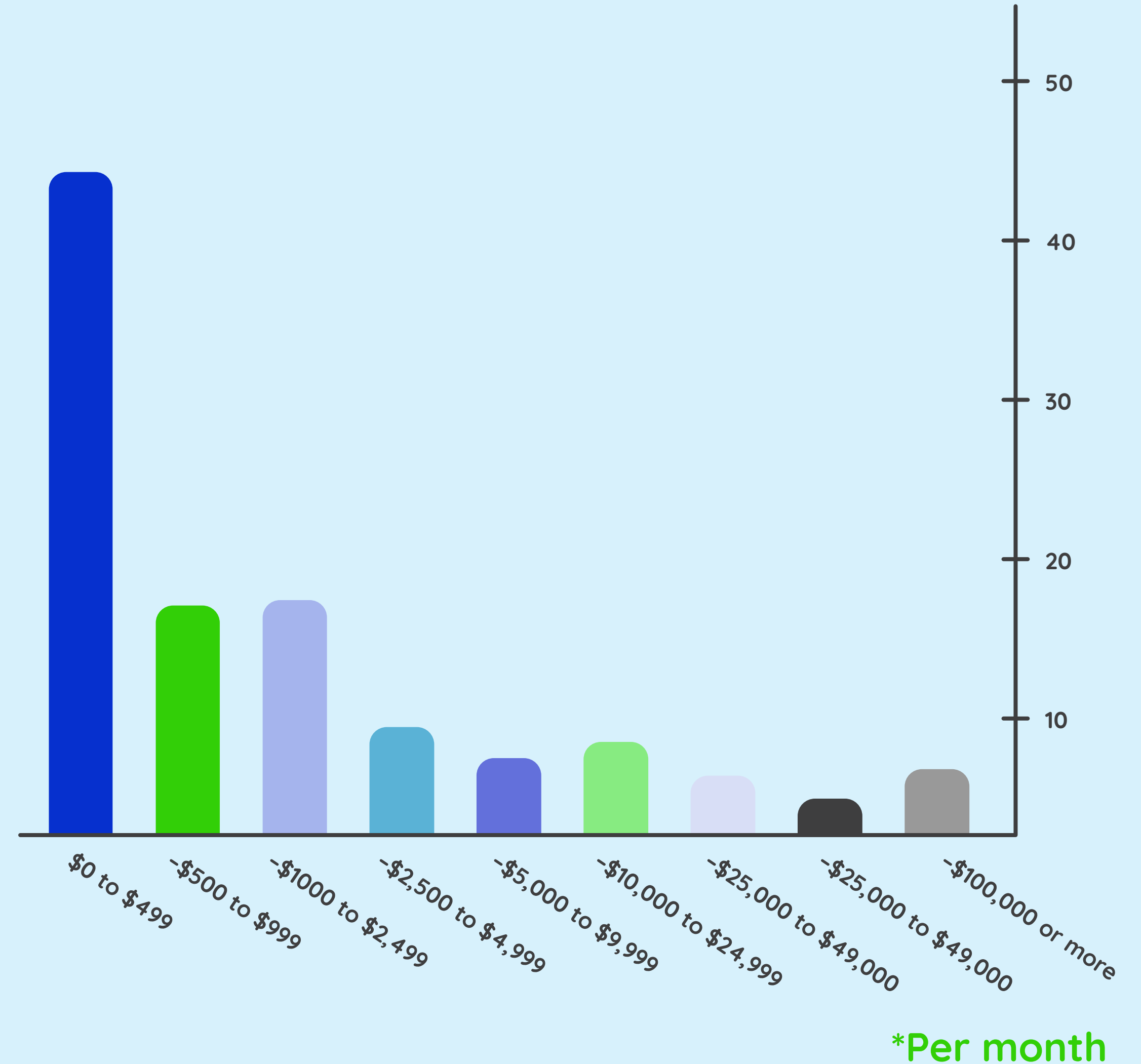
The majority of small businesses plan their marketing campaigns weeks, months, or even a year ahead. However, a significant number of SMBs tend to be less strategic and instead adopt a reactive approach to their marketing efforts.

29.4% advertise as needed with no prior campaign planning

SMBs make every dollar count

Unlike their larger counterparts, small businesses operate on limited budgets, making every advertising dollar a precious resource.

SMBs reported that their biggest marketing challenge is **budget**



Room for improvement...

Most SMBs say their marketing campaigns are somewhat effective (37%) or not effective (22%). Only 11% say their marketing is highly effective.

Audience Targeting is the biggest "pain point" in marketing strategy execution.



11%

say their marketing is highly effective



19%

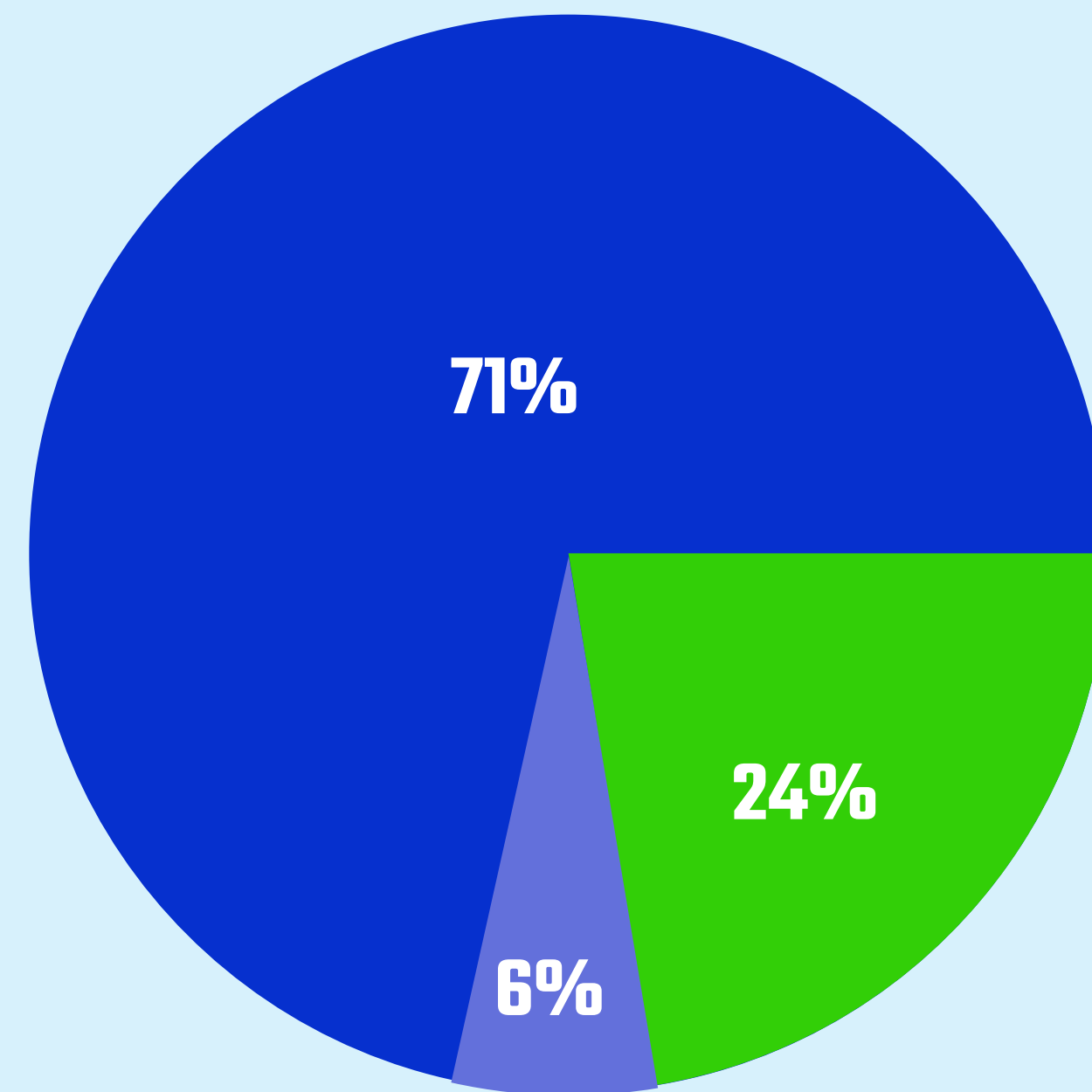
say their marketing is break-even



22%

say their marketing is not effective

When choosing a marketing service, how important is access to performance analytics and reporting?



 Somewhat Important

 Extremely Important  Not Important

Tracking campaigns

Effective tracking of marketing efforts is crucial for SMBs to determine the most worthwhile allocation of their marketing dollars.



71%

say access to
performance tracking
is extremely important.



The rise of the self-service platform

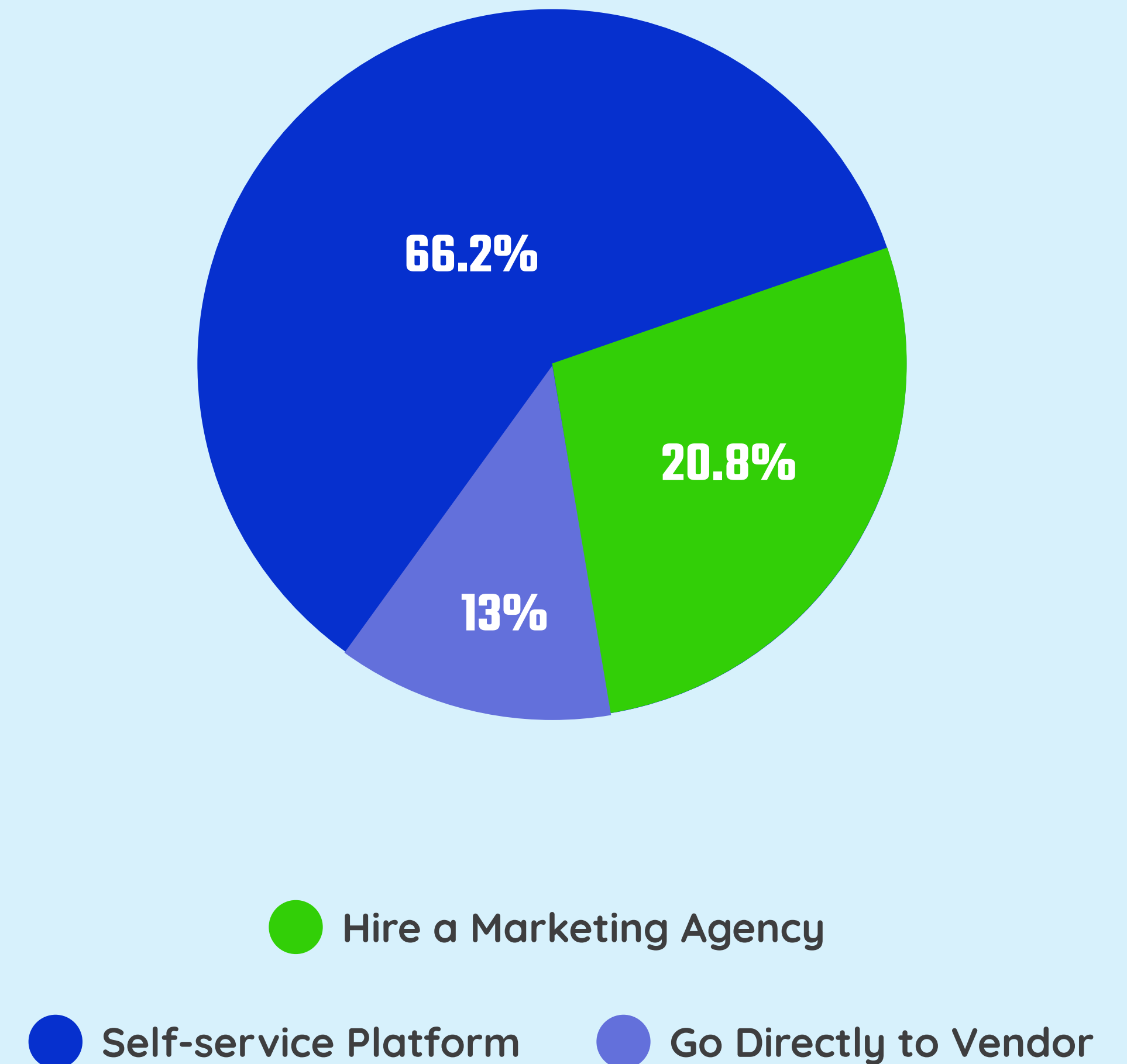
Many SMBs are opting for self-service platforms to streamline the creation, launch, and tracking of their marketing campaigns.

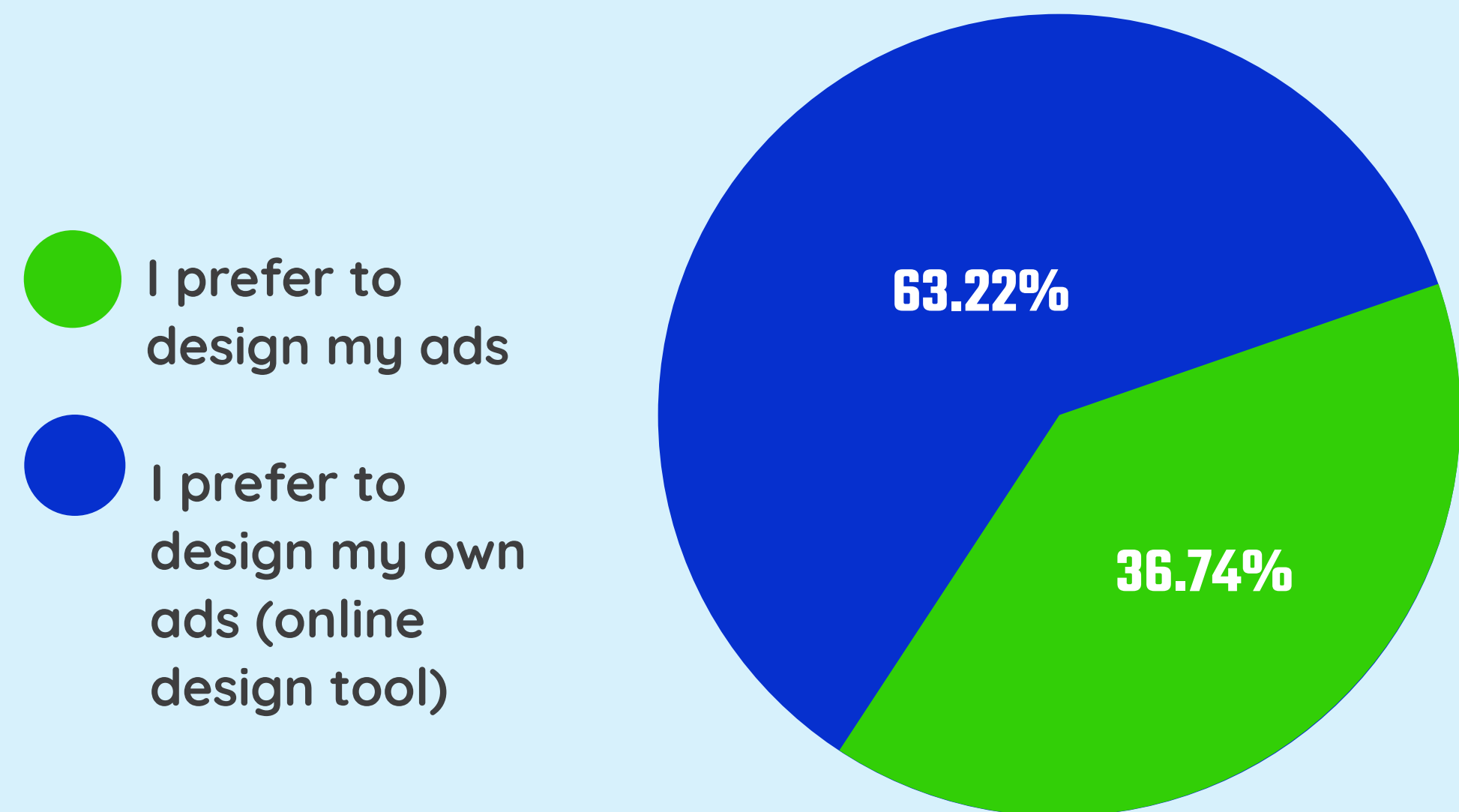
As the online landscape evolves and integrates various tools, platforms, and media buying processes, we can expect this trend to gain even more momentum.

66.2% prefer to use a self-service platform to manage their campaigns.

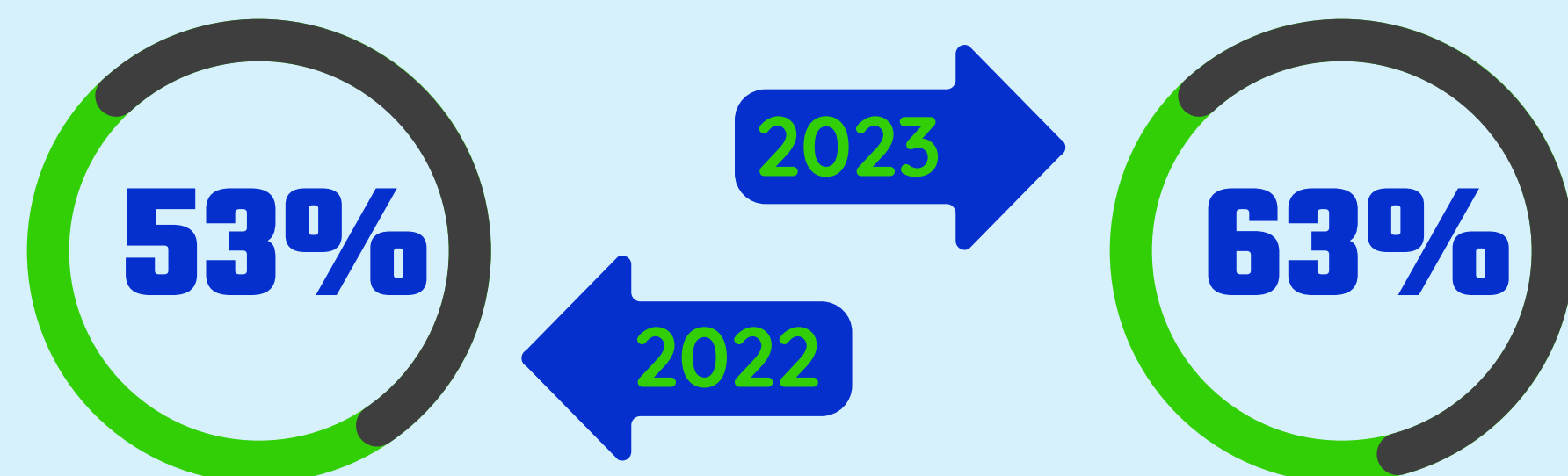
The adoption of self-service platforms by SMBs has increased by **12%** from 2022

How do you prefer to create and manage marketing campaigns?





10% more of respondents this year prefer the DIY ad design method compared to the previous year!



The DIY method

In addition to SMBs' preference for maintaining control over their campaigns through self-service platforms, they also embrace the opportunity to create their own ads using online design tools!





Conclusion

Investing in both offline channels like direct mail, and online channels such as Facebook ads, is beneficial for businesses, as both have been proven effective in driving results. Moreover, when these channels are used in combination, they create a synergy where the total impact is greater than the sum of its parts.





Need to reach new customers?

Click the button below to view local marketing options in your area.

Start your campaign →

