



# Small Business Survey

## Key Findings

### Small business owners value face-to-face meetings due to high returns on investment, increased collaboration and improved business relationships.

Small business owners, especially those in the technology sector, agree that face-to-face meetings are a worthwhile investment.

- More than two thirds of small business owners (77%) say in-person meetings yield a healthy return on investment. Among those who specialize in technology, that number is noticeably higher, at 95 percent.
- When asked about their investment plans for 2017, 91 percent of small business owners plan to spend as much or more on travel for meetings and conferences as they did this year.
  - Sixty-four percent plan to spend as much.
  - Twenty-seven percent plan to spend even more.

Small business owners agree that most essential business activities are best accomplished in-person.

- More than eight in ten (85%) small business owners say that in-person meetings and face-to-face events are important.
- Eighty-two percent of small business owners agree that building partnerships is best done in-person, followed by negotiating agreements (75%), finding potential new hires (71%), networking (68%), engaging with the community (68%), exploring new business opportunities (60%) and training new employees (59%).
- Nearly eight in ten (79%) of small business owners find that meeting in-person has a meaningful impact on understanding the latest trends.

Small business owners believe in-person meetings are vehicles for strengthening relationships with customers and promoting collaboration among employees.

- Nearly nine in ten (87%) of those surveyed say that the ability to meet in-person has a meaningful impact on building relationships.
- More than three-quarters (78%) agree that connecting face-to-face with current and prospective customers improves their ability to run their business, as does attending in-person education events (68%), attending or presenting at conferences (68%) and engaging face-to-face with the community (63%).

Small business owners in the tech community especially rely on face-to-face meetings.

- Ninety-eight percent in the technology industry say that in-person meetings and face-to-face events are important.
- All technology business owners surveyed (100%) say in-person meetings yield a return on investment.
- Ninety-one percent agree that connecting face-to-face with customers and attending or presenting at conferences improves their ability to run their business.
- Three in four (75%) tech small business owners place high priority on networking, and 81 percent prioritize industry conferences and trade shows.

*“There is nothing like meeting face-to-face and getting to know clients and vendors.”*

– CEO in food industry

*“I met with a vendor regarding our relationship. We had lost their trust and they no longer wanted to work with our organization. By meeting with key managers, we were able to reestablish the relationship, address their concerns and build rapport. The in-person meeting saved this valuable partnership.”*

– Owner in retail

### Survey Methodology

From September 19 - October 3, 2016, APCO Insight, an international opinion research firm, conducted an online survey of small business owners. The survey was commissioned by the Meetings Mean Business coalition and included a total of 300 respondents representing 24 industries, with an additional oversample of 100 small business owners in the technology industry. Respondents are between the ages of 30 and 70 years old and employed full-time at a for-profit company. All describe themselves as an owner, founder, CEO or President of a small business which employs fewer than 250 employees.

*“We believe in the power of live experiences to build relationships.”*

– President in advertising