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Meetings Yield Healthy Return on Investment for Small Business Owners, Especially in Tech Sector

New survey shows small business owners continue to prioritize investments in face-to-face meetings

Washington, DC – Small business owners [report](#) that in-person meetings facilitate and enhance their ability to innovate, engage and collaborate, according to a new survey released by the national coalition Meetings Mean Business (MMB). As a result, 91 percent of small business owners plan to spend as much or more on travel for meetings in 2017 as they did in 2016.

“The small business owner community is a critical contributor to our economy, and in-person meetings help this community make the most out of their investments,” said Richard Harper, executive vice president at HelmsBriscoe and co-chair of Meetings Mean Business. “MMB’s survey illustrates that small business owners who connect with current and potential customers face-to-face build stronger partnerships that ultimately grow their bottom line.”

The survey shows that small business owners believe their most important business activities, such as building partnerships and negotiating, are more effective face-to-face. Small business owners also say professional development and productivity are improved by in-person meetings. Seven in ten consider offsite meetings a high priority and more than half consider in-person trainings and continued education classes a priority as well.

“As the founder and CEO of a small business, I can vouch for the fact that investing in face-to-face meetings provides a return on investment and helps grow the bottom line,” said Dan Berger, CEO of Social Tables, a Washington, DC based small business with more than 4,000 clients across the globe. “Meetings have helped Social Tables expand our customer base, enhance our software and ultimately grow our business. It’s a competitive advantage we have used to build relationships with new clients, motivate employees and demonstrate thought leadership. Meetings are simply part of the fabric of our company.”

Small business owners in the technology sector place an even higher value on connecting face-to-face. Seventy-five percent of tech small business owners place a high priority on attending networking events, and 81 percent prioritize participation in industry conferences and trade shows. These benefits along with the significant return on investment is likely why, on average, tech businesses estimate they allocated 21 percent of their operating budget towards travel and attendance at in-person meetings and events in 2016. Fifty-five percent say they will likely increase the amount they spend on travel next year and 39 percent say they will keep investment levels the same as 2016.



“In-person meetings help organizations build connections, create business opportunities and engage with their communities,” says Michael Dominguez, senior vice president and chief sales officer for MGM Resorts International and co-chair of Meetings Mean Business. “Small business owners want to know their investments are creating value, and recognize that in-person meetings add that value in crucial ways that remote meetings simply cannot. Small business owners are careful about spending their dollars, so this continued investment in face-to-face meetings illustrates just how crucial they are.”

The financial impact face-to-face meetings provide for small business owners is hard to deny. In fact, 96 percent of small business owners say in-person meetings yield a return on investment, and a full 100 percent of technology small business owners say the same. In-person meetings yield more than just a high financial return on investment, however. They also contribute significantly to building relationships, understanding the latest trends and networking. It’s no surprise that 85 percent of small business owners and 98 percent of tech owners say in-person meetings and face-to-face events are important to the health of their businesses.

To learn more about our key findings, check out our results [here](#).

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About the Survey

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 employ fewer than 250 employees.

About Meetings Mean Business

Meetings Mean Business is an industry-wide coalition to showcase the undeniable value that business meetings, trade shows, incentive travel, exhibitions, conferences and conventions bring to people, businesses and communities. By rallying industry advocates, working with stakeholders, conducting original research, engaging with outside voices and more, the coalition brings the industry together to emphasize its importance. Comprised of over 50 members, the coalition unites the meetings industry with one strong and powerful voice. For more information, visit www.MeetingsMeanBusiness.com and download our app on iTunes and Google Play.

About Social Tables

Social Tables is a rapidly-growing meeting and event software company based in Washington, DC with approximately 130 employees and more than 4,000 customers across the globe. For more information, visit www.SocialTables.com.