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A Place to Grow: Social Media and the Small Business

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A Place to Grow: The Power of Social Media in Small Businesses

By Lilli Vehikite

Click. Click. Double-click.

The world in which we live is dominated by the digital—online conversations, Google searches, tiny shopping cart icons. Daily life is shaped by the interactions we have and the content we are exposed to on the internet, especially on social media. One powerful aspect of social media is its capacity to expand the scope and reach of small businesses and create platforms for them to promote and sell their brand.

Despite the ever-growing prevalence of online shopping, “more than one-third of small businesses lack social media accounts.”¹ In fact, a 2014 survey revealed that from a pool of more than 800 small businesses, the majority struggled to understand how to implement social media use and questioned whether it was worth the effort.²

Although there remains an ever-present skepticism surrounding the use of social media as a business tool, the wide reach that social media offers small business owners, virtually for free, allows for a greater consumer base and for valuable consumer brand engagement.

A Place to Be Seen

Social media creates an impressive global network that links individuals and companies together. This wide audience is a resource waiting to be tapped into by small businesses. When “social media platforms like Instagram, Facebook, etc. have more than 3 billion monthly active users combined,” the reality becomes that it is more efficient and cheaper to advertise and promote one’s brand through free, well-trafficked platforms than through traditional means.³ This number of available consumers far exceeds any audience that a single storefront could reach, and it can either cost very little or nothing to reach many potential customers.

In fact, a 2020 study published in the *Journal of Consumer Behavior* discovered that contrary to previous conclusions, “the specific day of the week [a business posts to social media does] not have any impact on levels of engagement.”⁴ This same study found that engagement levels were higher on Facebook than on other social media platforms. So, it matters much less when a business chooses to post and matters much more what and where the business chooses to post.

When presented with an opportunity to reach so many, how can small businesses best connect with digital audiences?

A Place to Engage

Although text posts and still graphics might be one of the simplest ways to reach online audiences, video content has proven to be the most effective mode of catching the attention of a business’s target audience. “[Videos] get a higher engagement rate,” said Ben Austin, CEO of Absolute Digital, a digital

agency in the U.K. “It doesn’t necessarily have to be a creative video. Generally, natural-looking [videos] from the company generate the most traction.”⁵

Creating videos to promote one’s brand not only generates greater engagement, but it also allows small businesses to control the information being released about their brand on social media. Nearly a third of all millennials turn to video-based content as their first resource when deciding whether to purchase a product or service.⁶ This need for videos that can educate and inform consumers about a brand can be filled through social media posts, ensuring that the content is meaningful as well as engaging.

A Place for Consumers

Creating video content is only one of the many ways small businesses can harness the power of social media platforms to expand their brand. Another of these key tactics is through addressing customer service needs via business social media accounts.

As customer service concerns are voiced and addressed online, a culture of transparency is cultivated and the brand gains respect as problems are addressed. This occurs to such a great extent that “consumers who experience positive customer service on social media spend an average of 21% more on that brand’s products or services.”⁷ Positive social media-based interactions build trust and loyalty among consumers.

Not only will this type of dialogue build sympathy in the customer toward the business, but it will also “[help] the business to know and understand the customer, and [help] to better provide products and services they are looking for.”⁸ The honest, real-time feedback afforded by comment sections and story replies opens the business to valuable criticism and feedback that wouldn’t have a platform without the company’s social media page.

It’s Worth the Effort

Although the world of brand social media may be foreign to many small business owners, the possibilities and opportunities that can be capitalized on are valuable and are worth the time and effort, particularly when one considers the reach a company can have and the depth of relationship a company can develop with its customer base.

The world in which we live is dominated by the digital, and it is up to small businesses whether they will use that to their advantage or leave incredible resources untapped.

¹ Kelsey McKeon, “Social Media Not a Marketing Strategy for nearly 40% of Small Businesses: Many Small Businesses Still Not Convinced Social Media is a Valuable Way to Reach their Audiences, but some are Reconsidering that Position: 22% Plan to Invest in Social Media in the Future,” PR Newswire, Mar 28, 2019.

² Deepraj Mukherjee and Erin E. Hollenbaugh, “Do Social Media Help in the Sustainability of Small Businesses? A Pedagogical Study using Fictional Business Cases,” *International Journal of Higher Education Management* 6, no. 1 (2019): 08. doi:<http://dx.doi.org/10.24052/IJHEM/V06N01/ART-1>.

³ “Proforma graphic services: The importance of social media marketing for small businesses in 2020 - social media explorer,” News Bites - Private Companies (Feb. 11, 2020) Retrieved from <https://lib-byu-edu.erl.lib.byu.edu/remotearchive?url=/docview/2352832921?accountid=4488>.

⁴ Elise Devereux, Louise Grimmer, and Martin Grimmer. “Consumer Engagement on Social Media: Evidence from Small Retailers.” *Journal of Consumer Behaviour* 19, no. 2 (Mar. 2020): 151–159. doi:<http://dx.doi.org/10.1002/cb.1800>.

⁵ Kelsey McKeon, “Social Media Not a Marketing Strategy for nearly 40% of Small Businesses.”

⁶ “Proforma graphic services: The importance of social media marketing for small businesses in 2020 - social media explorer.”

⁷ “Design Rush Announces the 3 Best Social Media Best Practices of 2019— Plus, the Top 32 Social Media Marketing Agencies: Design Rush Determined the Leading Social Media Best Practices that Will Help Brands Grow Effectively Online, Plus the Top Social Media Marketing Agencies of 2019,” PR Newswire, Mar 12, 2019.

⁸ Mustaza Jaffer, “Social Media Tips for Small Businesses,” Lehigh Valley Business (May 09, 2019).