

# Small Business Owners Survey Results – 2004

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## Small Business Owners Survey Results 2004

The third annual survey of small business owners focused on year 2004 actions and was conducted in December 2003 by The Small Business Edge Corp., a small business consulting firm located in Tampa, Florida.

Of the 176 small business owners surveyed, 58% were organized as Sole Proprietor, 18.5% as S Corporation, 4.5% C Corporation, 10.8% as Limited Liability Corporation, 4.5% as Partnerships and 3.8% as Other.

Analysis of the results indicates that most small business owners are still working without a defined plan of action and have not defined goals, yet they spend time and energy investing in advertising and marketing activities. The survey indicates that small business owners do realize the value of having an "in-house" customer list but did not provide how they use it. A majority (79.9%) of small business owners are optimistic about 2004 results. Key findings are included below.

I have a documented action plan for my company's future.	44.4%	I have an "in-house" customer list.	64.2%
I have a marketing plan for my company that includes a variety of free and paid activities for getting the word out.	47.6%	I expect my company revenue for 2004 to be much better than 2003.	79.9%
I have written goals for my company.	53.7%	The type of marketing tactics I use are:	
		Advertising	55.3%
		Talks to Groups	50.9%
		Direct Mail	39.8%
		Write Articles	38.5%
		Flyers	47.2%
		Press Releases	29.8%
		Email Newsletter	44.1%

### **Message from the President**

*Through this annual survey of small business owners, I've discovered that most of them continue to make the same mistakes as their predecessors. Over 50 percent have no action plan, no goals, and no idea how to market their business, yet they expect an increase in revenue.*

*Most revealing was that only 29.8 percent of these owners use the least time consuming and cost efficient methods to market their business – a public relations strategy. Instead, they are relying on traditional methods like direct mail and advertising to get the word out about their business. These methods are two of the most costly if done incorrectly. Fortunately many have embraced email as an effective tool for their business. A whopping 92.5 percent use email to communicate with their customers compared to 53.4 percent who use regular mail. However, because of the proliferation of unsolicited email on the internet, their message may get lost in the crowd.*

*Clearly, these small business owners need help. They deal with issues each and every day to maintain the independence they've worked so hard to achieve. And they don't have a lot of time to waste.*



Denise O'Berry  
President

### **About The Small Business Edge Corp.**

The Small Business Edge Corp. helps existing small business owners identify and execute the steps necessary to grow their business. Denise O'Berry, President, frequently speaks on business issues to professional organizations and is the author of several booklets and "how to" manuals for small business owners. She writes a small business advice column – *Small Biz Strategies*, is publisher and editor of a small business newsletter – *Small Business Matters*, and is frequently called on by publications such as Inc, Entrepreneur, Bank Rate Small Business, Florida Trend, Florida Small Business, Maddux Report, various newspapers, radio and television to provide expert comments on small business issues.