

New US survey indicates SMEs use new social media, online media to reach markets

A new US survey, released 25 May 2016, by Magisto, one of the world's most popular smart video storytelling applications, indicates that small and medium-sized businesses (SMBs) are shifting from traditional channels to implement new, more viral digital practices.

The new survey, *'Unlocking the most powerful shift in SMB marketing'* shows that traditional marketing goals have not changed for SMBs, revealing that three out of four want to generate new customers and over half want to build customer loyalty and grow brand awareness. However, according to the survey, the way SMB marketers reach these goals is shifting drastically from traditional methods, such as print and TV advertising, to strategies using social media and video, a shift driven mostly by the millennial generation.



The survey found that millennials marketers are 84% more likely to use social media to promote their small businesses than invest in print advertising; according to the data, millennials are 136% more likely than baby boomers to create videos for social media; and virtually no millennials marketing SMBs would invest in television advertising.

By contrast, nearly one out of three baby boomers marketing small businesses employs TV ads and other legacy marketing options.

“Millennials retain the same basic marketing objectives as their older colleagues but are besting their counterparts with a more evolved media mix, greater authenticity, more sophisticated targeting and an overall better understanding of new tools such as social video,” said Magisto’s CMO, Reid Genauer. “Even when baby boomers use social channels, they are publishing outdated product-centric ads and are missing their audience and the real opportunity by treating Facebook like late night local TV.

“This data confirms the rate of change and the impact millennials’ social-first advertising strategy is having on the SMB marketplace.”

Key findings

Massive changes are underway for SMB marketing, driven by millennials. Key findings in the report include:

- Social is the new mass media – 9 out of 10 millennials at SMBs lead with social media in their marketing strategy.
- The culture of authenticity - In order to make a sale within social media, millennial marketers understand the need to speak with the authenticity that the channel requires. Over half of millennials at SMBs lead with branded lifestyle video stories versus traditional product overviews that their older colleagues continue to create.
- Targeting audience - Millennials inherently understand how to push the right content to the right audience at the right time versus posting media and hoping that an audience finds it. According to the data, millennials are 183% more likely than baby boomers to post a video to Instagram.
- Understanding the power of video - Millennials are using video marketing as a pillar of their marketing tactics. According to the data, millennials are 136% more likely than baby boomers to create videos for social media.

Magisto surveyed over 550 SMBs throughout the US. It looked at how SMBs leverage today’s marketing trends and tools and how millennials are driving those trends with a focus on social media and video creation.

For more information, go to www.magisto.com.

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