



Women Business Owners Universally Optimistic About 2014 Business Outlook, Plan to Invest More in Social Media and Mobile Presence, Finds Report by NAWBO, Web.com

Second-annual State of Women-Owned Businesses Report shows optimism up 12 percent from 2013; economy, taxes and healthcare continue to be top concerns; and emphasis on customer service and marketing over hiring

San Francisco, CA March 18, 2014 – Nearly nine out of 10 women business owners (87 percent) are optimistic about their business' economic outlook this year, a 12 percent increase over 2013, finds the 2014 State of Women-Owned Businesses Report commissioned by the National Association of Women Business Owners (NAWBO), which boasts a local chapter in San Francisco Bay Area, and Web.com Group, Inc.

The report, developed from an annual survey* of more than 600 women business owners (WBOs) from around the nation, also shows that while the state of the economy is the top concern for most (90 percent) WBOs, the majority (89 percent) are also optimistic about their overall business performance in 2014.

"Our report reveals that women business owners are optimistic about the future of their businesses and the opportunities that exist for other women to start and grow their businesses," said Kay Robinson, President NAWBO SFBA. "At NAWBO, we work hard to ensure women business owners have the skills and tools they need to match their optimism and that they continue to be a significant contributor to our nation's economic growth and future. "

When asked about their biggest near-term concerns over the next six months, the top issue – cited by 90 percent of WBOs – was gaining new customers, and 81 percent are concerned about keeping their existing customers. To address these challenges, WBOs are emphasizing investments in customer service (69 percent) and marketing (62 percent) over enhancing their products (48 percent) or hiring (26 percent).

WBOs also place a higher priority on online marketing in 2014, with a larger focus on investing in their mobile presence (+13 percentage points from 2013), social media presence (+ eight percentage points), ecommerce (+ six percentage points) and website (+ three percentage points). Eighty-five percent of WBOs believe social media is important for creating and maintaining customer relationships, and 79 percent plan to invest in their social media presence in 2014.

The 2014 report also shows:

- **Taxes, access to health insurance and energy costs are top WBO worries.** In addition to their economic concerns, 80 percent of WBOs are worried about business tax issues, up 12 percent from 2013. As for other issues keeping WBOs up at night this year more than last, 71 percent say the cost and accessibility of health insurance is a significant issue (+ two percentage points); 61 percent cite having access to capital (+ six percentage points); and 51 percent say fuel and energy costs are a concern (+10 percentage points from 2013).
- **While social media marketing is a priority, WBOs lack confidence in their abilities and vastly underutilize these channels.** While 85 percent of respondents say social media is important for building customer relationships, only 67 percent of respondents currently use social media to connect with customers. That



means a significant 18-percentage point gap between recognized importance and actual use of social, which leads to a tremendous missed opportunity. Just more than half (54 percent) of respondents are confident in their ability to build a social media presence for their business, and only a quarter of them are posting on social media at least once a day. Most WBOs (54 percent) are posting one to six times per week, and 23 percent rarely post at all. When they do use social media, WBOs' preferred platforms are LinkedIn (25 percent), Facebook (21 percent) and YouTube (20 percent).

"Women small business owners recognize the importance of the web, mobile and social media to engage, capture and nurture customer relationships, and they are increasing investments in these resources to drive growth," said David L. Brown, chairman, CEO and president of Web.com. "However, WBOs face unique challenges in social media, where they lack either the expertise or time to realize the full potential of this channel. Small business owners who prioritize the web and social media in their marketing mix – or find a partner to help them gain this expertise – will reap the benefits of increased customer engagement and satisfaction."

2014 State of Women-Owned Businesses Report Infographic For full survey results and to view and share the 2014 State of Women-Owned Businesses Report infographic, visit <http://graphics.web.com/2014StateInfographic.jpg>

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About NAWBO® Founded in 1975, the National Association of Women Business Owners (NAWBO) is the unified voice of America's more than 10 million women-owned businesses representing the fastest growing segment of the economy. NAWBO is the only dues-based organization representing the interests of all women entrepreneurs across all industries. NAWBO develops programs that help navigate women entrepreneurs thought the various stages of their business growth.

***Methodology** The 2014 online survey of 606 NAWBO members was fielded by NAWBO from January 21-February 11, 2014, with a $\pm 2.25\%$ to 2.74% margin of error at a 95% confidence level.

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