

Consider These 2024 Small Business Trends

By SBA Press Office

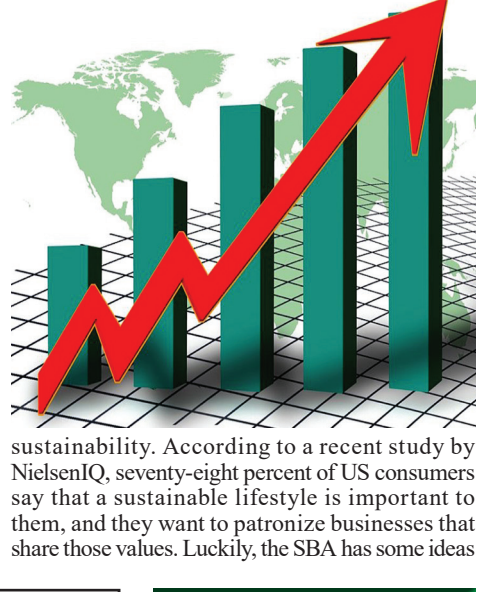
Another year is nearly in the books. For small business owners, that means the time to start planning for 2024 is now. While no one can predict exactly what the future will hold, there are plenty of trends entrepreneurs can monitor right now to stay prepared for challenges and opportunities in the days ahead. With potential impacts for both day-to-day operations and the long term picture, the following trends should inform your small business strategy in the new year.

Artificial intelligence is here to stay. There's no denying that artificial intelligence (AI) is a hot button issue with implications that go well beyond the tech space. AI is at the forefront of many sectors, including business. In fact, according to Constant Contact's Small Business Now Report, ninety-one percent of small businesses who are currently using AI say it has made their business more successful. With benefits for marketing, operations, and more, it may be worth looking into how AI can improve your business.

But don't forget about the human touch. In a day and age that is becoming increasingly digital, soft skills are more valuable than ever before. Artificial intelligence is the future, but emotional intelligence is still very much the now. A recent study by Redpoint Global found that seventy-seven percent of consumers believe positive customer experience still requires human interaction—all the more reason to make sure you and your employees continue to hone your interpersonal skills. With courses such as "Understanding Your Customer" and "Sales," the SBA Learning Center can help.

Customer experience is everything. Price and product quality are important, but the concept of the "customer experience economy" reigns supreme. What does that mean for your business? Creating a positive customer experience at every level, from research to point of sale. Meet the customer where they are, whether that's online or in-person, and personalize their journey as much as possible.

Sustainability is important to customers. Few things are as critical to today's customer as



sustainability. According to a recent study by NielsenIQ, seventy-eight percent of US consumers say that a sustainable lifestyle is important to them, and they want to patronize businesses that share those values. Luckily, the SBA has some ideas

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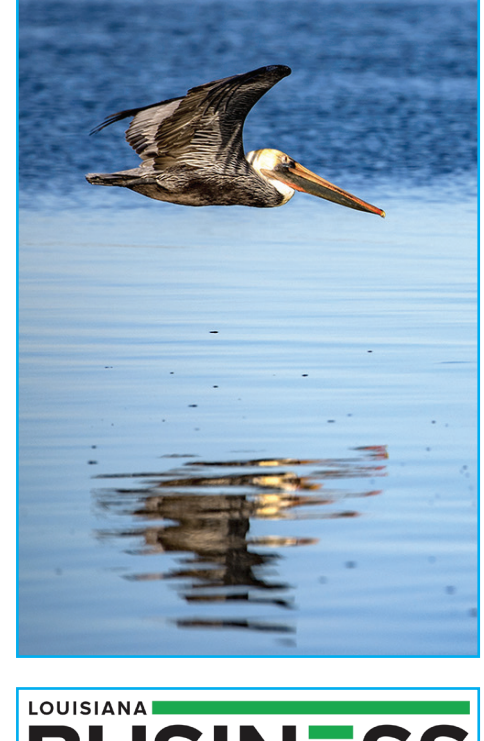
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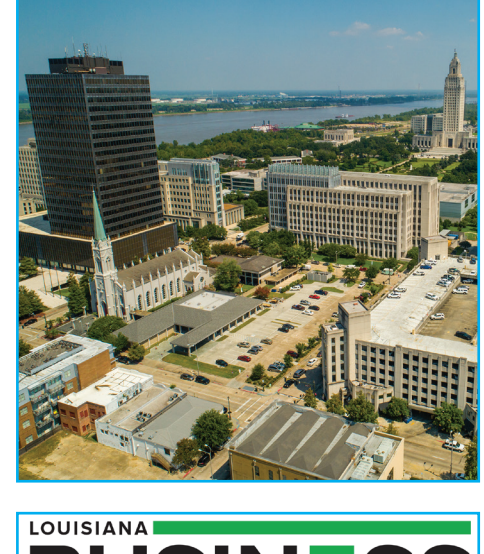
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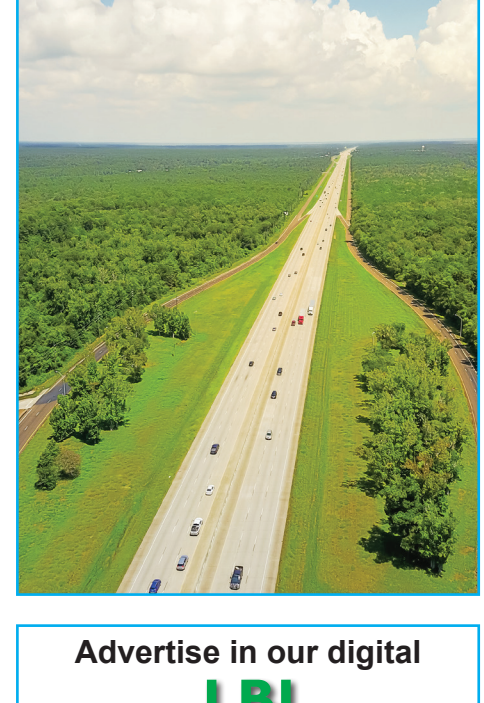
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For more info contact
Valerie Voorhies at
vvv@sbeinc.com

SOUTHEAST EVENTS FOR YOUR BUSINESS

2024

8(a) Orientation and SAM Registration Webinar
Wednesday, January 17, 2024, 9:30 am–10:30 am CDT Online
Main Sponsor(s): US Small Business Administration
Contact: SBA Illinois District Office, 312-353-4528, illinois.do@sba.gov
Fee: Free; registration required
Join the Small Business Administration (SBA) Illinois District Office for a virtual workshop providing an overview of the 8(a) Business Development program, eligibility requirements, and program benefits. Also learn how to increase your potential for federal contract opportunities through System for Award Management (SAM) registration, including information that you need for the registration process. SBA presenters will offer additional tips, address FAQs, give directions on where to get further assistance, and answer your other questions. To register for this free webinar, visit <https://www.eventbrite.com/e/8a-orientation-sam-registration-tickets-518989961947>

Federal Contracting: Woman-Owned Small Business (WOSB) Program Webinar
Thursday, January 18, 2024, 9:00 am–10:00 am CDT Online
Main Sponsor(s): US Small Business Administration
Contact: <https://www.eventbrite.com/e/welcome-to-wosb-webinar-tickets-482397041537>
Fee: Free; registration required
Welcome to the WOSB webinar series! Are you a woman owner of a small business? The federal government's goal is to award at least five percent of all federal contracting dollars to woman-owned small businesses each year. Join us for training on how to register for SBA's Woman-Owned Small Business (WOSB) program, which helps eligible small businesses to qualify for federal contracting opportunities. The monthly sessions will include an overview of the self-certification process, as well as a discussion of the NAICS codes that qualify as WOSB or EDWOSB. Register for this free webinar at <https://www.eventbrite.com/e/welcome-to-wosb-webinar-tickets-482397041537>

Selling to the Federal Government Webinar
Thursday, January 25, 2024, 12:00 pm–3:00 pm CDT Online
Main Sponsor(s): US Small Business Administration
Contact: George Tapia, 610-382-3086, george.tapia@sba.gov
Fee: Free; registration required
Did you know that the federal government is the largest purchaser of goods and services in the world? Interested in learning how your business can market your services or goods to the federal government? Register on line at <https://www.eventbrite.com/e/how-to-sell-to-the-federal-government-tickets-21790713611> SBA helps to ensure small businesses get fair opportunities to share federal government prime contracts. Topics will include: How to Register, Small Business Certifications, Finding Opportunities, Marketing Your Firm, Federal Supply Schedules, Getting Paid, Tips to Prepare Your Offer, How to Seek Additional Assistance. All training sessions are held via Microsoft Teams Meeting. Participants must ensure Microsoft Teams is functioning.

CERTIFICATION

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June 15, 2010
DATE