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Security Concerns

Isaac M. O'Bannon • Jul. 31, 2013

Are small businesses getting the most out of social media? The answer is “not quite,” according to a recent survey from [Newtek Business Services](#), [The Small Business Authority](#).

The SB Authority Market Sentiment Survey, a monthly window into the concerns of independent business owners, queried more than 2,000 individuals and showed that 57 percent of businesses have a Twitter or Facebook account. While this is an increase over last year, Newtek's CEO says that small businesses are underutilizing the great marketing opportunities available through social media.

“We do see a year-over-year increase in total utilization of social media by 10 percent,” said Barry Sloane, Chairman, President and CEO. “This is a good trend for small business, however we are amazed that, while consumers are outraged at the concept of the federal government having access to personal phone and internet data, businesses and consumers regularly share their most sensitive information such as customer lists and other data with Google, Facebook and Apple while using ‘free’ social media services. Further education in the use of these tools should broaden their usage and educate independent business owners about its positives and negatives.”

The full July 2013 results showed the following:

Does your business have a Twitter or Facebook account?

- Yes: 57%
- No: 43%

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today's marketplace. Newtek provides its services to over 100,000 business accounts and has positioned the Newtek brand as a one-stop-shop provider of such business services. According to the U.S. Small Business Administration, there are over 27.5 million small businesses in the United States, which in total represent 99.7% of all employer firms.

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