

# TITAN TIMES NEWSLETTER

September, 2017

TITAN BUSINESS DEVELOPMENT GROUP, LLC

## Reporting Delinquent Accounts



At some point, most business owners gets so frustrated by an outrageously late account that he or she may decide to report it to a credit bureau. If you don't report delinquent customers, their poor payment histories won't show up on their credit reports and other businesses will risk extending credit to a deadbeat company.

To report a customer or business that's not paying, you first need to be a member of the proper credit agency. For a small fee you can report delinquent accounts and gain access to credit reports. Equifax, Experian, and TransUnion handle reports for individuals, while D&B handles reports for businesses.

You may also want to inform the Better Business Bureau of any major problems you encounter while trying to get paid. The Better Business Bureau office in the city or area where the company is located handles the complaint. Visit the BBB online for a state directory and links to local sites.

Each credit agency has its own set of guidelines, but generally you should report only significant debt past due for at least 90 days. Equifax accepts reports of debts as low as \$50, but think twice before you report accounts that small. The time it takes to report the delinquency is often worth more than the money you'd collect. Contact each credit bureau for specific reporting instructions.

Collection companies also typically include reporting as part of their service, though this is not a cost-effective solution for small, isolated accounts.

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## SMB MARKETING TRENDS AND STATISTICS

*“With 99.7% of all US employers being small business owners, it’s hard to deny just how significant their influence is on marketing in general.”*

Below are some small and medium sized businesses trends and statistics. It is always a good idea to remain familiar with the landscape and in that spirit, we have compiled some interesting data for you.

1. Small businesses are the backbone of the economy. With 99.7% of all US employers being small business owners, it’s hard to deny just how significant their influence is on marketing in general.
2. 39% of all small businesses have been in business for three years or less.
3. 47% of small business owners handle marketing efforts on their own.
4. 80% of internet users own a smartphone.
5. 56% of all traffic online comes from a mobile device.
6. 19% of local businesses surveyed said their website is not yet mobile.
7. By 2019, mobile advertising will represent 72% of all US digital ad spending.
8. Facebook is still #1 with 1.65 billion monthly active users and 1.09 billion daily active users, on average.
9. Facebook’s total revenue grew 56% in 2016, and advertising revenue grew 59%.
10. Only 13% of small businesses use social media for communication with customers.
11. Being responsible for 89.3% of all internet searches, Google is still easily the most popular search engine out there. Second is Bing, with 4.48 percent of worldwide internet users.

12. Google processes over 40,000 search queries every second on average, which translates to over 3.5 billion searches per day and 1.2 trillion searches per year worldwide.
13. More companies are seeing the important of content marketing. On average, they are allocating 32% of total marketing budgets going towards content.
14. Daily blogging is 25% more effective than monthly blogging, when it comes to customer acquisition.
15. Furthermore, regular blogging results in 97% more inbound links, compared to companies who don't blog at all.
16. 2/3 of all emails are completely ignored and never opened.
17. B2B marketers consider email to be their number one revenue generating tool.
18. In 2017, a website should load in 500 milliseconds up to 2 seconds at most.

Think hard about these stats. How might they help your marketing decisions?

### *Masterful Quotes*



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*“If you hire people just because they can do a job, they’ll work for your money. But if you hire people who believe what you believe, they’ll work for you with blood and sweat and tears.”*

– *Simon Sinek*

*Titan: of prodigious size, strength or achievement*