

Study: Ineffective Customer Communications Can Cost Small Businesses Time, Money and Talent

33% of Clinics Spend Over \$1,000 Per Month on Communication Technology

LEHI, Utah--(BUSINESS WIRE)-- Weave, the all-in-one customer communication platform for small business, today announced new research, <u>The Modern Small Business</u>: <u>Communication for the Future</u>, illustrating how rapidly business communication is evolving, and how technology is powering new ways for businesses to build customer relationships, remove inefficiencies and retain employees.

Weave commissioned an independent study of 1,500 U.S. small business leaders and consumers in September 2021 to understand how business communication is evolving and what modern consumers expect from small businesses -- everything from scheduling, payments to reviews. The study specifically looked at small healthcare providers and home services businesses. While the global pandemic forced the rapid deployment of digital transformation tools, small healthcare practices and home service businesses are now realizing both the benefit of these tools to their bottom lines and also the potential missed opportunities if the trajectory of adoption doesn't continue.

"Small businesses in particular are experiencing enterprise-level customer demands at staggering rates. Technology can help preserve the integrity of small business owners' number one priority: customer satisfaction," said Roy Banks, CEO of Weave. "Through modernizing every communication touchpoint from scheduling to service, all the way through reviews and payments, Weave can help them achieve the level of service their customers are demanding."

Top Healthcare Insights

- 61% of patients are more likely to pay their clinic bill if they receive a text reminder with a link to pay
- 58% of patients consider filling out paper in-take forms "old fashioned"
- 74% of patients expect clinics to keep an accurate record of their health profile, but 42% of patients have noticed an error in their patient file because the clinic misunderstood the handwriting from their paper in-take form
- 94% of clinics say that online reviews are important to their success, but only about half of them send reminders to patients to leave a review
- 33% of clinics spend over \$1,000 a month on communication technologies like phone systems

Top Home Services Insights

• 90% of customers say they are placed on hold when calling to make an HVAC service provider, electrician or plumber appointment

- 86% of customers check the online reviews of a new HVAC service provider, electrician or plumber before requesting an appointment
- Only 13% of customers consistently leave online reviews for an HVAC service provider, electrician or plumber but 53% would if they got a reminder

Download the full reports, customized to multiple industries, here.

About the study

Weave commissioned an independent market research firm to study 750 business leaders and 750 US consumers. The margin of error for this study +/- 3.6%. Online sampling was conducted in partnership with TrendCandy, a global leader in survey sampling.

About Weave

Weave is the all-in-one customer communications and engagement platform for small business. From the first phone call to the final invoice and every touchpoint in between, Weave connects the entire customer journey. Weave's software solutions transform how local businesses attract, communicate with and engage customers to grow their business. The first Utah company to join Y Combinator, Weave has set the bar for Utah startup achievement & work culture. In the past year, Weave has been included in the Forbes Cloud 100, Inc. 5000 fastest-growing companies in America, and Glassdoor Best Places to Work. To learn more, visit www.getweave.com/newsroom/

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Kali Geldis Director of Communications, Weave <u>pr@getweave.com</u>

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