Argentina, Australia, Bangladesh, Belgium, Brazil, Canada, Chile, Colombia, Czech Republic, Ecuador, Egypt, Arab Rep., France, Germany, Greece, H... - Future of Business Survey 2016-2018

Facebook, The Organisation for Economic Co-operation and Development (OECD), World Bank

Report generated on: December 8, 2021

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Overview

Identification

ID NUMBER
WLD_2016-2018_FBS-PUF_v01_M

Overview

ABSTRACT
The Future of Business Survey is a new source of information on small and medium-sized enterprises (SMEs). Launched in February 2016, the monthly survey - a partnership between Facebook, OECD, and The World Bank - provides a timely pulse on the economic environment in which businesses operate and who those businesses are to help inform decision-making at all levels and to deliver insights that can help businesses grow. The Future of Business Survey provides a perspective from newer and long-standing digitalized businesses and provides a unique window into a new mobilized economy.

Policymakers, researchers and businesses share a common interest in the environment in which SMEs operate, as well their outlook on the future, not least because young and innovative SMEs in particular are often an important source of considerable economic and employment growth. Better insights and timely information about SMEs improve our understanding of economic trends, and can provide new insights that can further stimulate and help these businesses grow.

To help provide these insights, Facebook, OECD and The World Bank have collaborated to develop a monthly survey that attempts to improve our understanding of SMEs in a timely and forward-looking manner. The three organizations share a desire to create new ways to hear from businesses and help them succeed in the emerging digitally-connected economy. The shared goal is to help policymakers, researchers, and businesses better understand business sentiment, and to leverage a digital platform to provide a unique source of information to complement existing indicators.

With more businesses leveraging online tools each day, the survey provides a lens into a new mobilized, digital economy and, in particular, insights on the actors: a relatively unmeasured community worthy of deeper consideration and considerable policy interest.

KIND OF DATA
Sample survey data [ssd]

UNITS OF ANALYSIS
The study describes small and medium-sized enterprises.

Scope

NOTES
The survey includes questions about:

- Perceptions of current and future economic activity

- Challenges

- Business characteristics

- Strategy

Coverage

GEOGRAPHIC COVERAGE
When the survey was initially launched in February 2016, it included 22 countries. When the survey was initially launched in

February 2016, it included 22 countries. The Future of Business Survey is now conducted in over 90 countries in every region of the world.

UNIVERSE

The target population consists of SMEs that have an active Facebook business Page and include both newer and longer-standing businesses, spanning across a variety of sectors. With more businesses leveraging online tools each day, the survey provides a lens into a new mobilized, digital economy and, in particular, insights on the actors: a relatively unmeasured community worthy of deeper consideration and considerable policy interest.

Producers and Sponsors

PRIMARY INVESTIGATOR(S)

Name	Affiliation
Facebook	
The Organisation for Economic Co-operation and Development (OECD)	
World Bank	

FUNDING

Name	Abbreviation	Role
World Bank		
OECD		
Facebook		

Metadata Production

METADATA PRODUCED BY

Name	Abbreviation	Affiliation	Role
Development Economics Data Group	DECDG	The World Bank	Documentation of the DDI

DATE OF METADATA PRODUCTION
2021-12-06

DDI DOCUMENT VERSION
Version 01 (December 2021).

DDI DOCUMENT ID
DDI_WLD_2016-2018_FBS-PUF_v01_M_WB

Sampling

Sampling Procedure

Twice a year in over 97 countries, the Facebook Survey Team sends the Future of Business to admins and owners of Facebook-designated small business pages. When we share data from this survey, we anonymize responses to all survey questions and only share country-level data publicly. To achieve better representation of the broader small business population, we also weight our results based on known characteristics of the Facebook Page admin population.

A random sample of firms, representing the target population in each country, is selected to respond to the Future of Business Survey each month.

Response Rate

Response rates to online surveys vary widely depending on a number of factors including survey length, region, strength of the relationship with invitees, incentive mechanisms, invite copy, interest of respondents in the topic and survey design.

Note: Response rates are calculated as the number of respondents who completed the survey divided by the total number of SMEs invited.

Questionnaires

Overview

The survey includes questions about perceptions of current and future economic activity, challenges, business characteristics and strategy. Custom modules include questions related to regulation, access to finance, digital payments, and digital skills. The full questionnaire is available for download.

The questionnaire was pretested by the target audience, as well as experts from the area of research interest. Additionally, steps were taken to translate the survey in order to reduce sensitivities to cultural response bias:
- Respondents were given the option to respond to the survey in any of fifteen languages native to the countries in which it was conducted.
- Translations were done only by native speakers, with two rounds of additional online checks in the context of the survey environment.
- Translators were provided with context material for this survey (e.g., the Facebook for Business website) in order to understand the context of the survey. They were also instructed to take the English survey at least two times before starting with the translations.
- Translations were discussed in a group in order to ensure a common understanding of questions and items.
- The tone (formal vs. informal) of the survey was based on cultural conventions, e.g., Facebook usually uses an informal tone, while in cultures such as the Japanese this is very uncommon and thus a formal tone was used there.

Data Collection

Data Collection Dates

Start
2016-09

End
2018-04

Cycle
N/A

Data Collection Mode

Internet [int]

Data Collection Notes

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Data Processing

No content available

Data Appraisal

Estimates of Sampling Error

Any survey data is prone to several forms of error and biases that need to be considered to understand how closely the results reflect the intended population. In particular, the following components of the total survey error are noteworthy:

Sampling error is a natural characteristic of every survey based on samples and reflects the uncertainty in any survey result that is attributable to the fact that not the whole population is surveyed.

Other factors beyond sampling error that contribute to such potential differences are frame or coverage error (sampling frame of page owners does not include all relevant businesses but also may include individuals that don't represent businesses), and nonresponse error.

Note that the sample is meant to reflect the population of businesses on Facebook, not the population of small businesses in general. This group of digitized SMEs is itself a community worthy of deeper consideration and of considerable policy interest. However, care should be taken when extrapolating to the population of SMEs in general. Moreover, future work should evaluate the external validity of the sample. Particularly, respondents should be compared to the broader population of SMEs on Facebook, and the economy as a whole.

Documentation

Questionnaires

Future of Business Survey: Questionnaire

Title	Future of Business Survey: Questionnaire
Language	English
Filename	Future_of_Business_Survey_Questionnaire.pdf

Reports

Future of Business Survey: Reports

Title	Future of Business Survey: Reports
Language	English
Filename	https://dataforgood.facebook.com/dfg/tools/future-of-business-survey#resources