

Social Media for Business

Tuesday, June 23, 2009



Site:



What it does:	<ul style="list-style-type: none">• Free, social networking website that is operated and privately owned by Facebook, Inc.• Users can join networks organized by city, workplace, school and region to connect and interact with other people. People can add friends, send messages and update their personal profiles to notify friends about themselves.
How to use it:	<ul style="list-style-type: none">• Use Facebook to gain new clients, stay in touch with current clients and promote new products and sales offers.• You can also use it to create buzz and PR that is specific about your business.• Create a presence on Facebook using a FB Group or FB Page.• Use FB pages to: share company information, develop a network of Fans, post photos, videos, events, job postings and applications as well as create discussions and send messages.
Pros:	<ul style="list-style-type: none">• Advertise on FB- geographic, demographic targeting options available.• For non profits- back a Cause on FB to build awareness, raise money, spread information, etc.• Opportunities: event posting, promotions, company news, demographic & local targeting, FB advertising, application creation, communication & relationship building, job announcements, contests, FB links within own site, build awareness with potential customers through current Fans, use private/secure FB group for internal communication, etc.
Cons:	<ul style="list-style-type: none">• Risk of negative comments/feedback from users on your FB page for all your Fans/Friends to see.• Employees posting damaging comments about the company or questionable content on their personal FB pages.• Your target demographic/audience may not be using this social media platform.• Too much reliance on this medium and not enough time updating/improving your own site.• Aligning your business with other groups/organizations that may not sit well with your FB "Fans".• Building a FB Page with too much clutter and an unprofessional feel can cause more harm than good.• Used mostly as a personal tool to keep up with friends, users don't want businesses interfering with their personal communication with their friends online.• Ads have a low click through rate.
Who's using it:	<ul style="list-style-type: none">• Both local and worldwide brands are using FB as part of their marketing strategy.• FB currently has more than 200 million active users worldwide.• Examples of businesses with a FB Page: Jet Blue, A&F, NPR, Cleveland Botanical Gardens, Cleveland Metroparks, Banyan Tree.

Links

- <http://www.facebook.com>
- <http://www.facebook.com/advertising/?src=advf2>
- <http://www.facebook.com/apps/application.php?id=2318966938>

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Site:



What it does:	<ul style="list-style-type: none">• Social network to stay connected with past co-workers, employers, classmates, colleagues, etc. Think of it as “Facebook for business”.
How to use it:	<ul style="list-style-type: none">• A personal/professional social media outlet to build your own “network”- to benefit both yourself and your business/company.• “Links” you to thousands of qualified professionals- potential clients, employees, employers, other business opportunities, etc.• Create connections with people you know and get introduced to people you want to know to build relationships and contacts for future business opportunities and leads.• Connect with potential clients/business partners through your network.• Join/create LinkedIn groups, answer questions, create discussion, create polls to gather data/information, etc.
Pros:	<ul style="list-style-type: none">• Helps to build your own personal brand- use LinkedIn information on business cards, email signatures, etc. in conjunction with other personal social media profiles, blogs, websites, etc.• Become a trusted source of information and expertise by participating in questions & discussions.• Become an expert and be featured on the homepage of LinkedIn.• Create a LinkedIn profile/page for your company- share business information, post events, job postings, etc.• Many applications available to enhance the LinkedIn experience (ex: Blog Link, SlideShare Presentations, Google Presentation).• Great tool to find qualified job applicants & find employment/jobs.
Cons:	<ul style="list-style-type: none">• Trying to make connections with people that you really don’t know will leave a negative impression on the majority of people using the service.• Using discussion boards to market your business/company can also make a negative impression of those simply trying to find information.• This social network should be dedicated to strictly professional contacts, leave family & friends out of this network.• Takes time and effort to build a beneficial network & potential business opportunities- can’t expect results overnight- need to provide value & be active on the site.
Who’s using it:	<ul style="list-style-type: none">• Busy business professionals, local & worldwide companies.• Demographics of LinkedIn Users: 95% college educated, average age of 41, 64% male users. LinkedIn has about 27 million active users.• Examples of businesses with a LinkedIn page: Aztek, American Greetings, The Plain Dealer, Sherwin Williams
Links	<p>http://www.linkedin.com http://www.linkedin.com/groupsDirectory http://www.linkedin.com/createGroup?displayCreate=</p>

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Site:



What it does:

- Free social networking and micro-blogging service that enables its users to send and read each others' updates, known as tweets. Tweets are text-based posts of up to 140 characters, displayed on the author's profile page and delivered to the users' followers, who have subscribed to receive these updates/"tweets".

How to use it:

- Sign up/register on Twitter for your personal as well as company name (and all variations). Even if you don't plan on participating in Twitter at this time, you want to own these important Twitter names so nobody else can.
- Use Twitter to monitor what is being said about your company, local area, product brands & be part of these conversations.
- Address customer service issues and offer support to those "tweeting" about your business.
- Dedicate one person/employee to be the face of the corporate Twitter account- this is what customers want & expect.

Pros:

- Many different ways businesses can use Twitter: announcing company deals and coupon codes, as an alternative customer support option, getting closer to customers, reacting to customers' feedback, as an alternative subscription option, promoting the corporate blog/website, job postings, post breaking news, creating polls to gather data/information, etc.

Cons:

- User retention on Twitter is low. Only about 30-40%.
- Followers will easily get annoyed/bored if you push your brand/products too heavily- it is very simple to "Unfollow" a user.
- Twitter may be a fad- once the hype calms; will the service still be around?
- Twitter tends to be very ego-centric, by participating you are implying that you have something to say, and furthermore, that other people care to listen to you.
- It is quite difficult and time consuming to use Twitter to provide value to Followers, create a brand presence and be relevant within this social network.
- Possible cost to using Twitter in the future.
- Problems with uptime.
- Twitter is still trying to figure out how to monetize the social network. Some possible options include: make money from phone carriers, share ad revenue with some content companies, ecommerce functionality and charge corporate users to use Twitter.

Who's using it:

- Both local and worldwide brands are using Twitter as part of their marketing strategy.
- Twitter is ranked as the 3rd most used social network, which puts the number of unique monthly visitors at roughly 6 million.
- Examples of businesses using Twitter:
Starbucks (new offers & discussions), Whole Foods Markets (discussions, recommendations, invites to events), HRBlock (runs Q&A sessions), Cleveland.com (3,231 followers), Positively Cleveland (2,766 followers)

Links

- <http://www.twitter.com>
- <http://twitter.com/1800flowers>
- <http://twitter.com/RedCross>

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Things to Consider

- What properties are appropriate for you and your business?
- What do your potential & current clients want to get from you in a social media capacity? Does it make sense for you to participate?
- Do you have a concrete plan and goals in place for your participation and investment in social media?
- Do you, your employees or a team of employees have the time and resources to dedicate to creating a social media presence for your company and/or brand?
- Social media is a continuous process and requires consistent and regular updating/communication. Does your company have even useful/relevant/timely content to deliver on a regular basis? Do you have something worth saying on a fairly regular basis? Can you create and keep a content schedule?
- Are you ready to handle any negative comments/feedback that your participation in social media may open you/your company up to?
- Your current/potential customers will see right through a company trying to engage in social media just because it is the current “hot thing”. Is this the reason for you wanting to participate?
- Are you aware of the legal ramifications of you, your business and your employees engaging in social media (in both a professional and personal manner)?

Success Stories

- “Dell Makes \$3 Million From Twitter-Related Sales”
www.informationweek.com/news/hardware/desktop/showArticle.jhtml?articleID=217801030&subSection=E-Business
- “Zappos Shows How Social Media Is Done”
www.readwriteweb.com/archives/zappos_twitter.php
- “The White House Launches Live Video Chat on Facebook”
<http://mashable.com/2009/06/18/the-white-house-facebook/>

Other Social Media Platforms

- YouTube
- Flickr
- Delicious
- Friendster
- Digg
- Reddit
- Urban Spoon
- Yahoo Answers
- Blogs
- MySpace
- Orkut
- MeetUp
- Last fm
- Ning
- Yelp

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Social Media Statistics

- Social networks and blogs are now the 4th most popular online activity ahead of personal email. Member communities are visited by 67% of the global online population. Time spent is growing at 3 times the overall internet rate, accounting for almost 10% of all internet time. (Nielsen Online)
- 150 million people around the world are now actively using Facebook and almost half of them are using Facebook every day. If Facebook were a country, it would be the eighth most populated in the world, just ahead of Japan, Russia and Nigeria. (Mark Zuckerberg, January 2009)
- The number of Americans over 35, 45, and 55 on Facebook is growing fast. In the last 60 days alone, the number of people over 35 has nearly doubled. (Inside Facebook, March 2009)
- LinkedIn's traffic is up in the recession. It hit 36 million members in March and is adding them at a rate of about one member per second. According to ComScore, it's gone from about 3.6 million unique monthly visitors a year ago to 7.7 million today. (Adage, March 2009)
- The growth rate for Twitter was 752%, for a total of 4.43 million unique visitors in December 2008. (Mashable/Compete, January 2009)
- Twitter is a top 500 site that reaches over 4.1 million U.S. people monthly. The site attracts a more educated, slightly more female than male, young adult audience. (Quantcast, March 2009)
- Unique visitors to Twitter increased 1,382 percent year-over-year, from 475,000 unique visitors in February 2008 to 7 million in February 2009. (Nielsen, March 2009)
- Worldwide visitors to Twitter approached 10 million in February, up an impressive 700+% vs. year ago. (Comscore, April 2009)