

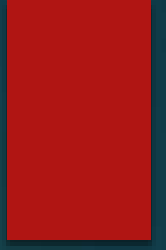


# Social media for Business

# Presentation outline

- ▶ 2.1 What is social media and how is it used in businesses?
- ▶ 2.2 A quick tour of the social media universe – what tools are out there?
- ▶ 2.3 The differences and interaction between traditional and social media-Consumer behavior and digital media
- ▶ 2.4 Defining the scope of Social Media: Customer, Marketing, Industry Watch
- ▶ 2.5 What's the plan? Developing a social media marketing strategy

What is social media  
and how is it used in  
businesses?



# What is social media

- ▶ Social media is a category of sites based on user participation & user generated content
- ▶ Social media has afforded everyone the tools to publish, broadcast and compete
- ▶ No longer dependent on big budgets

# The power of social media


- ▶ The internet is everywhere, and it has changed the way we interact, learn and socialize
- ▶ Television viewing, radio listening is eroding
  - Newspaper reading is declining
  - People are avoiding advertising - too much noise
- ▶ Enterprises can no longer ignore the power of social media given
  - ▶ the increasingly large number of consumers using them to express their needs and complaints
  - ▶ as well as opinions about proprietary products and services

# How it is used in business

- ▶ “If you are not out there telling your story, they will make one up for you. And that will inevitably become reality.”
- ▶ Puts the human factor back into marketing.
- ▶ Talking with your customers, not at your customers. It's a two-way conversation.

# How it is used in business

- ▶ Reputation management
- ▶ Event detection, issue and crisis management
- ▶ Competitor analysis
- ▶ Trend and market research plus campaign monitoring
- ▶ Influencer detection and customer relationship management
- ▶ Product and innovation management



A quick tour of the  
social media universe  
– what tools are out  
there?



# Social media tools

- ▶ Various types of Social Media
- ▶ Blogging and Microblogging (Twitter)
- ▶ Video and Photo Sharing (YouTube, Flickr)
- ▶ Location-Based Networks (FourSquare, GoWalla)
- ▶ Social Networking (Facebook, LinkedIn, MySpace)
- ▶ Podcasting and LiveCasting (Ustream, Justin.tv)

# Blogging and microblogging

- ▶ Blog: a shared online journal
- ▶ Easy to start with and maintain
- ▶ Blogger, Wordpress, Tumblr
- ▶ More than 300 million readers (pingdom.com)



# Blogging and microblogging



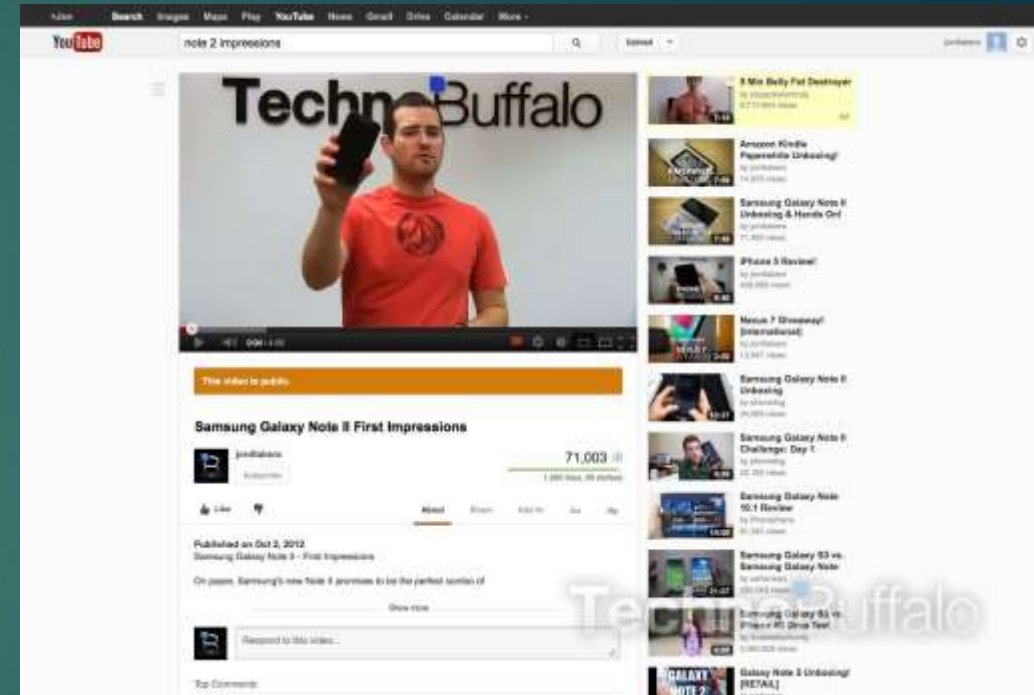
- ▶ Establishes you as authority within your industry
- ▶ Make your content easy to share
- ▶ Build relationships with other bloggers
- ▶ Keywords, tags, links
- ▶ Make your content easily available - RSS Feeds

# Microblogging: Twitter

- ▶ Other people can “follow” you and you can “follow” them
- ▶ Fast-paced, real-time
- ▶ **#HashTags** - allow you to organize and search

# Video and Photo Sharing

- ▶ Youtube
- ▶ Flickr
- ▶ Keep it short
- ▶ How can you make a video go viral?
  - ▶ Good Content
  - ▶ Make your video easy to share
- ▶ Integrate on other platforms
- ▶ Create and brand your YouTube channel



# Photo sharing (Flickr)

- ▶ Effective use of tagging, captions,
- ▶ Great way to showcase products
- ▶ Post high quality pictures
- ▶ Question of ethics big in this area

# Location-Based Networks

- ▶ Foursquare
- ▶ Allows users to check-in to places they visit
- ▶ Users add venues
- ▶ Users earn badges and “mayorship” based on loyalty and recency
- ▶ Gowalla



# Social Networking

- ▶ Facebook: more than 1 billion users
  - ▶ Allow you to connect with like-minded people, friends and family
  - ▶ Social networks geared toward different groups
  - ▶ Professional: LinkedIn, Facebook Pages
- ▶ Google+
- ▶ LinkedIn



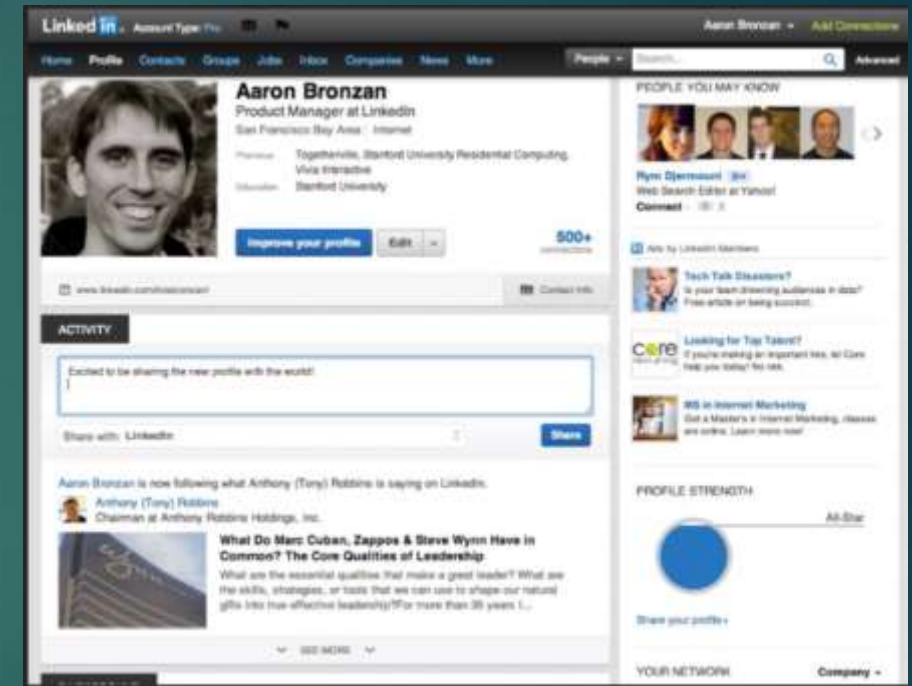


# Facebook

- ▶ Profile
  - ▶ For personal use
  - ▶ If connected to friends and colleagues can get tricky
- ▶ Pages
  - ▶ What you should use for your business
  - ▶ Users choose to “like” your business
  - ▶ “Boxes” good way to brand your page
  - ▶ Welcome and encourage fan content and interaction
  - ▶ Allow you to post events, notes, videos, photos

# Social Networking (LinkedIn)


- ▶ Over 50 million members worldwide (Jan 2010)
- ▶ People, Groups, Discussions, Events
- ▶ Find jobs, find employees
- ▶ Keep your profile up to date
- ▶ Get recommendations
- ▶ Make use of LinkedIn Groups
- ▶ Answer questions relevant to your industry



# Podcasting and LiveCasting

- ▶ Digital or audio files made available online
- ▶ Listeners can subscribe to your podcasts, giving regular access to them
- ▶ Industry news, trends, interviews
- ▶ Establishes credibility





# The differences and interaction between traditional and social media

# Interaction between traditional and social media

- ▶ 2,5 billion Internet users
- ▶ 84% of them are comfortable with search engines
- ▶ Access to a variety of sources
- ▶ Ability to cross-check attitudes towards products
- ▶ Comparison of features with minimal hassle

# Online consumer profile

- ▶ Online consumer is diverse and sophisticated
- ▶ She requires highly targeted marketing in this data rich world
- ▶ Over 85% of shoppers find vendor sites by typing product or store/brand name into search engine or going directly to the site
- ▶ Most online shoppers plan to purchase product within a week, either online or at a store
- ▶ Most online shoppers have a specific item in mind

# Is traditional media dead?

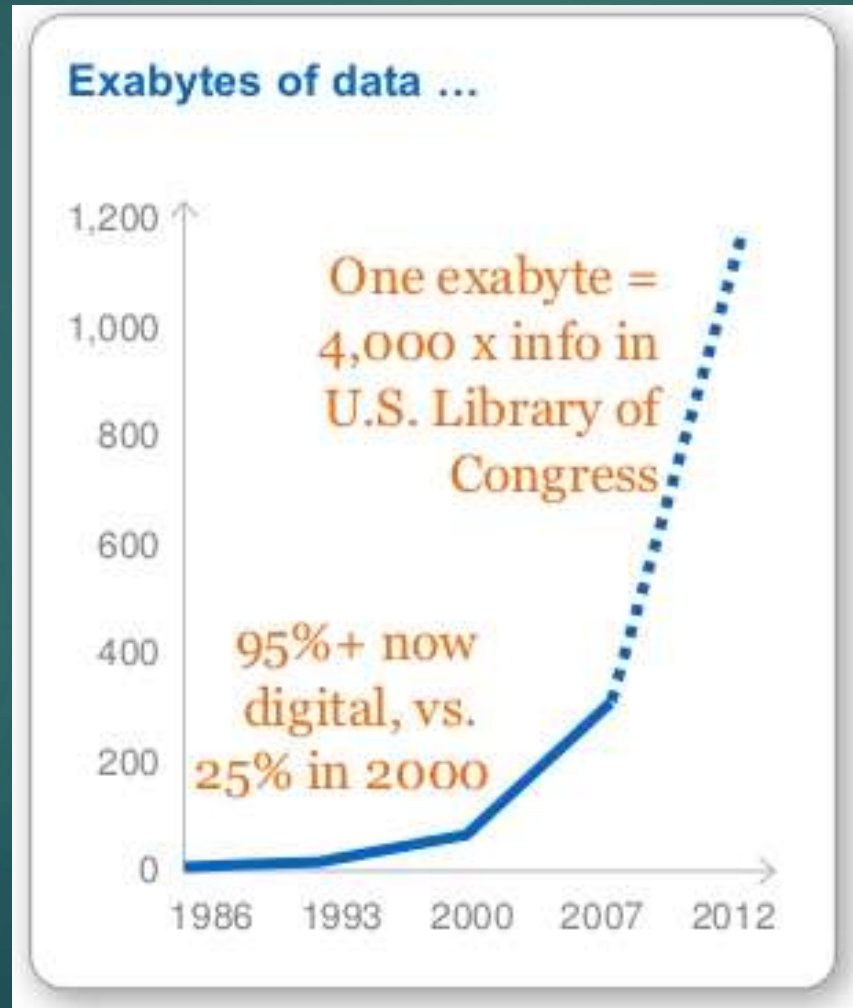
- ▶ No, at least for now
- ▶ Social Media is an addition to your marketing plan - not a replacement

# A Generic Purchasing-Decision Model

1. Need identification
2. Information search
3. Evaluation of alternatives,
4. Purchase and delivery
5. Post-purchase behavior



# Consumer behavior and digital media



# Consumer behavior and digital media

- ▶ A wealth of data related to consumer activity is available
- ▶ Some of them are related to your organization
- ▶ They could inform decisions (data-based decision making)
- ▶ And in turn impact managing processes and business

# Internet Marketing

- ▶ Marketing: The strategies and actions firms take to establish a relationship with a consumer and encourage purchases of products and services
- ▶ Internet marketing: Using the Web, as well as traditional channels, to develop a positive, long-term relationship with customers, thereby creating competitive advantage for the firm by allowing it to charge a higher price for products or services than its competitors can charge

# 'Traditional' internet marketing terms 1/2

- ▶ **conversion rate**

The percentage of clickers who actually make a purchase

- ▶ **click-through rate (or ratio)**

The percentage of visitors who are exposed to a banner ad and click on it

- ▶ **click-through ratio**

The ratio between the number of clicks on a banner ad and the number of times it is seen by viewers; measures the success of a banner in attracting visitors to click on the ad

# 'Traditional' internet marketing terms 2/2

- ▶ **hit**

A request for data from a Web page or file

- ▶ **visit**

A series of requests during one navigation of a Web site; a pause of a certain length of time ends a visit

- ▶ **unique visits**

A count of the number of visitors entering a site, regardless of how many pages are viewed per visit

- ▶ **stickiness**

Characteristic that influences the average length of time a visitor stays in a site

# Online Advertising Methods

- ▶ **banner**

On a Web page, a graphic advertising display linked to the advertiser's Web page

- ▶ **keyword banners**

Banner ads that appear when a predetermined word is queried from a search engine

- ▶ **random banners**

Banner ads that appear at random, not as the result of the user's action

# Online Advertising Methods

- ▶ **banner swapping**

An agreement between two companies to each display the other's banner ad on its Web site

- ▶ **banner exchanges**

Markets in which companies can trade or exchange placement of banner ads on each other's Web sites

# Online Advertising Methods

- ▶ **pop-up ad**

An ad that appears in a separate window before, after, or during Internet surfing or when reading e-mail

- ▶ **pop-under ad**

An ad that appears underneath the current browser window, so when the user closes the active window the ad is still on the screen

- ▶ **interstitial**

An initial Web page or a portion of it that is used to capture the user's attention for a short time while other content is loading



# Online Advertising Methods

- ▶ **E-Mail Advertising**
  - ▶ E-mail advertising management
  - ▶ E-mail advertising methods and successes
- ▶ **Newspaper-Like and Classified Ads**
- ▶ **Search Engine Advertisement**
  - ▶ Improving a company's search-engine ranking (optimization)
  - ▶ Paid search-engine inclusion

# Online Advertising Methods

- ▶ **associated ad display (text links)**

An advertising strategy that displays a banner ad related to a key term entered in a search engine

- ▶ **Google—The online advertising king**

- ▶ **Advertising in Chat Rooms, Blogs, and Social Networks**

# Online Advertising Methods

## ▶ **Other Forms of Advertising**

### ▶ **advertorial**

An advertisement “disguised” to look like editorial content or general information

▶ Advertising in newsletters

▶ Posting press releases online

### ▶ **advergaming**

The practice of using computer games to advertise a product, an organization, or a viewpoint

# collaborative filtering

- ▶ A market research and personalization method that uses customer data to predict, based on formulas derived from behavioral sciences, what other products or services a customer may prefer
- ▶ Predictions can be extended to other customers with similar profiles
- ▶ Variations of collaborative filtering include:
  - ▶ Rule-based filtering
  - ▶ Content-based filter
  - ▶ Content-based filter
- ▶ Legal and ethical issues in collaborative filtering



# Defining the scope of Social Media: Customer, Marketing, Industry Watch

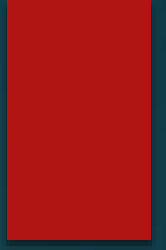
# Defining the scope of Social Media

1. **Marketing.** Monitoring, analysis and response of customer conversations through social listening tools. Integration of social marketing into other campaign tactics like email marketing.
2. **Sales.** Understanding where prospects are discussing selection of products and services offered by you and competitors and determining the best way to get involved in the conversation to influence sales and generate leads. Within B2B, Linked-In is an obvious location that should be monitored.
3. **Service and support.** Customer self-help through forums provided by you and neutral sites.

# Defining the scope of Social Media

- 4. Innovation.** Using conversations to foster new product development or enhance online offerings is one of the most exciting forms of social CRM for me. I have written about the many software tools to encourage customer feedback.
- 5. Collaboration.** This is ebusiness collaboration within an organisation through an intranet and other software tools to encourage all forms of collaboration which support business process.
- 6. Customer experience.** This references the use of social CRM to enhance the customer experience and add value to a brand which is implied by many of the other aspects above.

# What's the plan? Developing a social media marketing strategy





# A social media marketing strategy

1. Spend time every day executing your social media strategy
2. Develop a 3-Month Editorial Plan
3. Use the 10-4-1 Rule
4. Involve your sales team in your social media marketing
5. Make it easy to share your content and follow your company on social media
6. Follow your customers and key prospects on social media and monitor regularly
7. Review your analytics monthly and adjust tactics accordingly

# 1. Spend time every day executing your social media strategy

- ▶ Invest at least the equivalent of 25% of a full-time employee daily to execute your social media marketing strategy
- ▶ Otherwise you will not get the results you need and expect
- ▶ Assign social media manager responsibilities to an employee
- ▶ The social media manager should be measuring, communicating, posting, responding and analyzing your social media marketing every day

## 2. Develop a 3-Month Editorial Plan

- ▶ Identify who you want to reach and
- ▶ where you plan to find them,
- ▶ you need to develop an editorial calendar that identifies the content and message you want to communicate over a 3-month period
- ▶ Your social media editorial plan should be developed together with your content calendar, promoting the blog posts and content offers that you will be publishing
- ▶ It's important to execute it daily so that your communications are timely and reflect the current news

# 3. Use the 10-4-1 Rule

- ▶ The talk should not be always about you.
- ▶ it's appropriate to share your blog posts and landing pages on social media
- ▶ However, you need to be helpful above all else
- ▶ Post interesting content from other sources (trade journals, business press, etc.) that your ideal customers would find valuable
- ▶ 10:4:1 rule (B2B Social Media Book by Kipp Bodnar and Jeffrey Cohen)
  - ▶ For every 15 social media posts, there should be
  - ▶ 1 link to one of your landing pages,
  - ▶ 4 links to your blog posts and
  - ▶ 10 helpful content items (such as articles, news, etc.) from other sources

# Recommended practices

- ▶ Listen
- ▶ Add value (useful posts, be helpful)
- ▶ No hard-selling
- ▶ Engage and interact
- ▶ Be real, be nice, be honest, be grateful
- ▶ Focus on quality, not quantity

# 4. Involve your sales team in your social media marketing

- ▶ Optimize your company's social media marketing channels
- ▶ But at the same time, have your sales and management team amplify your efforts with their personal accounts
- ▶ For instance, if you're publishing a new article on your company blog, encourage your sales team to share it on their personal LinkedIn accounts

# 5. Make it easy to share your content and follow your company on social media

- ▶ Social media is all about sharing.
- ▶ Provide "follow" buttons on your website, email signatures and marketing collateral.
- ▶ Include "share" buttons on your email marketing, landing pages and blog articles.
- ▶ Most email marketing and internet marketing software products have share and follow modules that make it easy for you to include them.

## 6. Follow your customers and key prospects on social media and monitor regularly

- ▶ What better way to learn what is important to your prospects and customers than to see what they say on social media?
- ▶ Follow your customers on their networks and see what they have to say.
- ▶ This will give you insight into what's important for.



# 7. Review your analytics monthly and adjust tactics accordingly

- ▶ Look at Key Performance Indicators (KPIs) every month to ascertain what is working well. Some of the KPIs to monitor include:
  - ▶ leads generated by social media network
  - ▶ customers produced by social media network
  - ▶ new followers/likes by social media network
  - ▶ social media mentions
  - ▶ shares/retweets by social media network
  - ▶ blog posts published and views/comments/shares by blog article
- ▶ These metrics will help you determine which social media networks work best for your business
- ▶ Use Social Media Monitoring tools! (discussed in the following)

# Social media monitoring tools

- ▶ Extracting useful information from the vast amount of unstructured data that users generate daily on social media platforms is by no means an easy and cost-free task
- ▶ social media monitoring tools and platforms have emerged to address
  - ▶ the need for customer listening methods, as well as
  - ▶ to harness the wealth of information available online in the form of user generated content

# Social media monitoring tools

- ▶ There are more than 200 tools specializing on SMM in the market today
- ▶ Differences in:
  - ▶ the main concepts related to Social Media monitoring (analysis, insights, engagement, workflow management and influence)
  - ▶ the technology used by the tools and
  - ▶ the most important aspects related to the user interface

# Social media monitoring tools: Intersocial Monitoring



- ▶ The INTERSOCIAL Monitoring Tool is a Facebook and Twitter specific search engine, built upon Facebook's and Twitter's publicly available APIs
- ▶ Capabilities: Keyword monitoring, Reputation management, Competitor analysis, monitoring multiple networks

# Social media monitoring tools: Soneta



- ▶ SONETA is a tool that can be used to monitor and enhance the social media presence of an SME. The tool enables tracking of social media traffic in Twitter for a user-defined set of keywords within a user-specified time period and within user-defined geographical region(s).
- ▶ Capabilities: Keyword monitoring, Trend analysis, Geolocation monitoring, Reputation management, Competitor analysis, Data filtering and analytics, campaign monitoring

# Social media monitoring tools: ESA



- ▶ The ESA (Enterprise Social Aggregator for SMEs) tool allows the management and monitoring of three of the most widely used social network platforms (i.e. Facebook, Twitter, and Google+).
- ▶ Currently the tool is available both as a Wordpress widget and as an Android mobile application.
- ▶ Capabilities: Keyword monitoring, Reputation management monitoring and management of multiple networks, Data filtering and analytics

# Social media monitoring tools:

## Hootsuite



- ▶ HootSuite is a social Network Management Tool that enables monitoring, searching and custom analysis of social traffic.
- ▶ Furthermore it acts as a global aggregator of the most popular social networks (i.e. Facebook, Twitter, LinkedIn, Google+, Foursquare, Wordpress and Mixi) and
- ▶ allows users to participate in their social networks through one single point.
- ▶ Capabilities: Keyword monitoring, Reputation management, Competitor analysis, Trend analysis, Monitoring and management of multiple networks, Data filtering and analytics, Campaign monitoring, Influencer detection.

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  - ▶ Thank You Economy (Gary Vaynerchuk, 2011)
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