



## An Introduction to Social Media

There are hundreds, if not thousands of “social media networks,” or mediums by which people interact and communicate in a socially active way through various internet platforms. Social media networks initially started as a way for people to interact with one another via the internet inexpensively and quickly. Over the past 3-5 years the world has seen a “revolution,” if you will, of the way social media platforms are being used and the demographic of the users.

Social media has moved beyond a “P to P” (person to person), although this is still a major use of social media, but it has evolved as a new medium by which businesses market their goods and services to customers (B2B and B2C). This evolution has added another element to the marketing mix beyond print, television, radio, and broadcasts.

Perhaps one of the greatest advantages and uses of social media to businesses is the ability for individuals in the organization to communicate with customers in a “friendly environment,” often where others can view their communication, thus humanizing the organization to a certain extent. In addition, the investment in social media often requires a minimal or no monetary initial investment. However, it is important to keep in mind that there are opportunity costs associated with utilizing social media.

Here is a list of some of the most popular and commonly used social media platforms utilized by individuals and businesses:

1. Facebook (facts below derived from Facebook’s press/statistic info)
  - a. More than 350 million active users
  - b. More than 500,000 active applications currently on Facebook Platform
  - c. There are more than 65 million active users currently accessing Facebook through their mobile devices
  - d. More than 700,000 local businesses have active Pages on Facebook
  - e. Average user spends more than 55 minutes per day on Facebook
  - f. Average user spends more than 55 minutes per day on Facebook
2. YouTube ([youtube.com/press\\_room](http://youtube.com/press_room))
  - a. Fifty-one percent of users go to YouTube weekly or more often, and 52 percent of 18-34 year-olds share videos often with friends and colleagues
  - b. every minute, 20 hours of video is uploaded to YouTube.
  - c. YouTube is currently available in 19 regions across the globe and multiple languages.
3. MySpace ([myspace.com/pressroom](http://myspace.com/pressroom))
  - a. MySpace has more than 100 million monthly active users around the globe & MySpace has more than 68 million total unique users in the US, a 7% month-over-month increase (December 09 comScore)
  - b.
4. Twitter
  - a. There are more than fifty thousand registered applications on the Twitter platform

- b. Able to used with SMS (short message service), i.e. sending “tweets” to cell phones in text message formats
  - c. 6 million unique monthly visitors and 55 million monthly visits
- 5. Flickr.com
  - a. Tool for organizing and dispersing video and photos
- 6. Photobucket.com
  - a. Tool for organizing and dispersing video and photos
- 7. LinkedIn
  - a. LinkedIn has over 55 million members in over 200 countries and territories around the world
  - b. A new member joins LinkedIn approximately every second, and about half of our members are outside the U.S.
  - c. Executives from all Fortune 500 companies are LinkedIn members

#### Top 5 Social Media Trends and Fast Facts

- By 2010, 26 Million (1 in 7) U.S. Adults Will Use Twitter Monthly (eMarketer Study)
- Americans Spend 17% of Online Time on Social Media Sites (Nielson Study)
- In 2010, Over 50% of Marketers Will Be Using Social Media (Center for Media Research)
- Blogs Most Useful Social Media Tool, Say 51% of Businesses (McKinsey Quarterly’s “Global Survey”)
- 75% of Marketers Plan to Increase Social Media Use in 2010 (study by virtual events provider Unisfair)

#### Social Media Insight and Hints

- Social media is a true representation of Web 2.0, user generated information and content
- Google and other search engines love social media content, because it is updated frequently, social media “blogs” and sites often return towards the top of the list in search engine searches
- Important metrics that matter:
  - Unique commentators
  - Comment engagement
- When gauging the success of your social media efforts, it is not always about how many followers or friends you have but rather the quality of those friends, followers, bloggers, etc., because if your message is getting to the target audience then that is most important, case of quality vs. quantity
- **USE IT-** You can’t learn how it can benefit your organization if you aren’t adaptive and willing to give it a try
- **Converse-** Don’t simply pitch your products or promote your ideas to those you interact with. Make it seem like personal conversation at least a third of the time, this helps develop relationships
- **Be aware** of social media sites your customers are using. For example, Tennisopolis is a social media network geared toward those just interested in tennis

- **Research** your clients/customers, see if they are using social media networks, get on the networks they are on and interact

#### Important Steps and Tips to Engaging in Social Media

- Find out where your target audience “lives” on the web, i.e., what social media networks are they using most prolifically
- Engage your audience
  - Don’t always hard sell your products, build a relationship by humanizing your organization
  - Good rule of thumb for using engaging your audience is a rule of thirds
    - Communicate 1/3<sup>rd</sup>
    - Ask/Answer Questions 1/3<sup>rd</sup>
    - Promote your products 1/3<sup>rd</sup>
- Informative, constructive and high-quality content and images will always trump promotional content.

#### Reasons to Use Social Media

- Provides an alternative tool to add to your marketing mix
- Allows you to post updates, share ideas, and get feedback from customers in a quick, easy, and cost effective manner
- Gives you a web-presence on an interactive basis, rather than just informative
- Brings personality to your organization and creates brand loyalty
- Provides an alternative medium by which to search for sales leads, develop new business relationships
- Puts you in touch with a younger generation who are the future of your respective organizations and client bases

#### Social Media Myths with Rebuttals

- It is only for young people who want to stay in touch with friends
  - Most businesses are now using some form of social media to communicate internally or with customers
- Social Media is a fad and is not worth the time or effort to get my company involved with
  - Social media has been around for nearly 10 years now, the delivery platforms have been changing frequently but social media is still going strong
- There is no use for social media in my line of work

- Using social media can give you an inside track to customers in your market, especially if your target market is a niche market. Social media is great to market to such market types
- Social Media is FREE- social media is not free, it does take time to use and interact, therefore “opportunity cost” arise