

SOCIAL NETWORKS + YOUR BUSINESS = ?

YOUR FREE GUIDE TO UNDERSTANDING SOCIAL NETWORKS AND HOW DETERMINE IF THEY ARE RIGHT FOR YOUR BUSINESS.

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There are hundreds of online social networks out there and new ones are popping up everyday. While a majority of them are nothing new to today's youth and within particular industries, the majority of the business world is still unsure what exactly they are and what to do with them. Everyone seems to know that they hold potential and are something they should be doing but aren't really sure why or how.

There are thousands of unutilized, half created profiles out there from individuals and companies who heard how great social networks were. They signed up, started to build a profile and then... nothing. Many business professionals understand why it appeals to their 14 year old daughter but have no idea how it could apply to their business or career. Those that do invest the time are often frustrated when 6 months later everyone is talking about the next latest and greatest network and they now have to go create a new profile over there. Wasn't all this technology like supposed to help us consolidate? Instead it seems that we all now have 6 email addresses, profiles on 5 different social networks and most still aren't really sure why.

So is there really an opportunity here for your business or this just something for employees to do when they are pretending to work?

# THINGS HAVE CHANGED... ESPECIALLY YOUR CUSTOMER.

Whether you're looking to implement a social media strategy into your business or not the first thing you need to understand is how technology and digital media have drastically changed everything... especially your customer.

The marketing industry has seen many changes over the past decade and will continue to change rapidly as businesses and consumers adapt to ever changing technology. From the consumer acceptance of eCommerce/online shopping and mobile Internet to the boom of online social networks, the Internet has been changing and growing since it was introduced and has changed the way companies market themselves. In addition to the Internet, traditional marketing mediums such as TV, radio and print have seen a great deal of change as well. The television industry has changed with new technology such as TiVo, DVR and on-demand programming as well as an ever increasing number of cable and satellite channels. The radio industry has seen transformation with an increase in satellite radio, subscription based commercial free radio, Internet radio and pod casts. Magazines and newspapers have seen more online digital versions available as the Internet becomes the primary source of information and as the world becomes more and more environmentally conscious.

Perhaps the biggest and most significant change that has come from these developments and technology is actually the change seen in the consumer. The consumer now has all the power and has claimed what were traditional marketing outlets as their own. MySpace hit the nail on the head when naming their social network. Customers are able to be more selective, are more informed and do not like companies invading “their” space. The consumer has the power and they’ve changed everything.

With this shift in power, companies are having to drastically change the way they market their products and services. One sign of this is how many traditional “Advertising Agencies” now call themselves “Creative Agencies”. Marketing in today’s culture is not just about big companies making expensive media buys and launching traditional press campaigns. Large corporations are now fighting down on the ground level and launching grass roots/social networking and viral campaigns. Because of this, small businesses are now able to compete directly with large companies in the same arenas and are able reach larger audiences. There is more opportunity, but also more competition and noise.

# JOIN THE CONVERSATION DON'T SURROUND IT.

Ok, so I get it now... it's not just about TV commercials because people can fast forward through those. I run a small business and we weren't going to buy TV commercials anyway, I thought this article was about Social Networks and how to determine if they are right for my business?

Exactly, and we're getting there... You see with that change and the shift in power many traditional marketing doors have been closed, however many new doors have also been opened. Online social networks are simply another door and another way to reach your customers.

Social Networks are more or less places for people to connect and interact online. People naturally form groups and run in circles with others who have similar interests and taste. With social networks they are simply doing that online and technology has simply made it easier for them to connect. These demographically specific groups are very attractive to businesses.

Prior to online social networks fans of Manchester United living in the US may have regularly met at the local pub (the world's first social network). They would watch the games and talk soccer with fellow English soccer fans. Now, with online social networking even if you are the only Manchester United fan in your town you can connect on a daily basis with other fans all around the world.

If Manchester United fans happened to fit in your demographic you may have advertised at the pub where they regularly met. Perhaps you paid to put up your ads above urinals in the rest room and had coasters with your logo placed on the bar. As online social networks began to develop online marketers began to market in similar ways, with online banner ads surrounding the content. So the online arena simply created another avenue for advertising.

However, online advertising isn't what this social media buzz is all about. With social media companies are able to take it one step further than advertising. Companies with creative and successful digital strategies are joining the conversation, contributing and becoming part of the content, not just surrounding the content. The results and return from this type of interaction is what this whole new media buzz is all about.

One thing you would never do is walk into the pub, pull up a seat at the bar and when asked if you think Manchester will win the Premiership respond by saying, “15% off everything in stock”. You probably wouldn’t last long. Same thing goes with online social networking. People are there to communicate and interact not be sold, so if you want to do more than just buy ads you need to bring something to the table.

In the traditional pub scenario companies who wanted to interact more with the consumers than just advertisements may have sponsored fantasy soccer leagues or sent attractive spokes models to pass out free samples and flirt, I mean interact with consumers. In these scenarios the companies are contributing to the group not just surrounding it. When viewed in this way full utilizing online social networks is simply another arena for companies to interact with their consumers and get them excited and associated with their brand, with the added benefit of easily finding and targeting even the most specific demographics.

## So is all this right for my business?

If you are looking to create a profile and then see sales go up... no. If you uncomfortable letting your guard down and communicating on the same level as your customers... no.

If you are looking for a new and exciting way to engage your customers and are willing to make the time and creative investment... yes.

Some companies simply use social networks to communicate with their consumers on a personal level without ever attempting to push their brand or products while other companies find creative ways of making their brand the focus of the conversation. It is a delicate balancing act and requires resistance and patience. Remember that the consumer has all the power and social networks are their territory.

To quickly review... social networks are simply a way for people to connect. The internet and digital media have greatly increased the number of opportunities for people to connect. Anywhere your consumers are potentially gathering or connecting provides an opportunity for your business. The important thing to remember is to tread lightly and put your creative hat on and develop a way to contribute to the conversation, facilitate the conversation and if you're lucky, be the conversation.