

Is Social Media worth it?

How can I use current social media channels and outlets to help me get more business? Dr Savi S Arora, MBA, PhD

In recent years it's great to see that companies are investing time and effort in social media, for example: LinkedIn, Foursquare, MySpace, Friendster, Tumblr, YouTube and the newbie's (see my article: the future of social media (inc: Augmented reality) at:

<http://www.drSavi.com/the-future-of-social-media/>

Firstly, the big question to ask is 'Where is the Return on Investment' (ROI) - with all the effort that is put in to blog and position one's service, especially when some Search Engine Optimisation (SEO) Companies have interesting costs!

The first place to start is obviously attempting to understand the strategic purpose of investing in Social media. The motivation could range from:

- increasing visibility of your brand to a world-wide or specific follower based community
- driving traffic to the site & hopefully gain new sales
- encourage people /clients to refer your products or services
- increasing more subscribers to your special offers
- increasing more subscribers to your newsletter
- improving website updates (an internal motivation to assure discipline)

The behaviour on online Social media users.

Interestingly, in 2010 it was reported that there are more than 500 million active Facebook users, 50% of whom login every day with people spending an average of 700 billion minutes per month on Facebook!

Are people increasingly accessing content through smart phones?

The Times (UK) have reported that increasingly businesses are opting for Smart Phones. They suggest that the eco-system for the iPhone (iTunes, App Store) and the increasing number of business related tools makes it easier for businesses to adapt current data to a more mobile presence and associated availability

With regard to the latter, let us apply practical techniques and outline examples of using Social Media to help drive business

Company Type and motivation:

An estate agency wanting to improve their connection with home buyers and sellers

Suggested Approach

- Create a LinkedIn Profile – using this channel to manage and network with your professional network. Join relevant groups and join in the conversation. We recently spoke to an exVP of HP, he suggested that to be 'in on the conversation', lets your peers consider you as a contributor. NB Your peers will quickly notice if you are not able to prove/back-up your claim!
- Create a Facebook page and integrate home listings. If you have a blog-based website (through WordPress or Blogger), you may be able to automate some of the posting process by installing the Social RSS application. Add a tab with your LinkedIn Profile to your profile or page.
- Ensure that Social media commendatory or discussions are kept up-to-date. This is where moderation is key to ensuring a quality page.
- Post some great New media contact to keep the knowledge of best practice following.

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Company Type and motivation:

A Restaurant/Bar/Pub wishing to gain new customers and raise awareness about special offers and events.

Suggested Approach

- Set-up on a Voucher site, Yelp and Google Places. Ensure you check the posted reviews. Foursquare is also a great up and coming network especially if you add specials to anyone who “checks-in” at your restaurant and you can reward them too. With Foursquare they can become Mayors with Yelp, Lords!
- You can use Twitter’s free image posting service to capture the moments!
- Monitor Trip-advisor for nasty reviews – the competition can be very dangerous!

Company Type and motivation:

Tourism/Travel/Hospitality wishing to make a great connection with new clients who enjoy travelling

Suggested Approach

- Set up a Twitter profile and use this as a tool to engage in conversation with travel aficionados, wedding planners and those within your demographic target – maybe exVisitors.
- The Travel and Hospitality Industry usually does pretty well with attracting Facebook fans. Communicate updates on relevant events and happenings as well as company-specific specials and deals, for example: conference deals or low seasonal uptake of rooms.

Company Type and motivation:

eCommerce Merchants wishing to gain greater exposure to their sites and thus more sales.

Suggested Approach

- Setting up a Twitter account will allow you to target a select group of people based on whatever it is you’re selling.
- Consider personal branding for example, posting an image of the people who will be dealing with calls or online dialogue. NB Consent must be agreed in advance for any images used.
- Use Twitter’s Direct Messaging

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Is the future of Social Networking and associated quality content mobile?

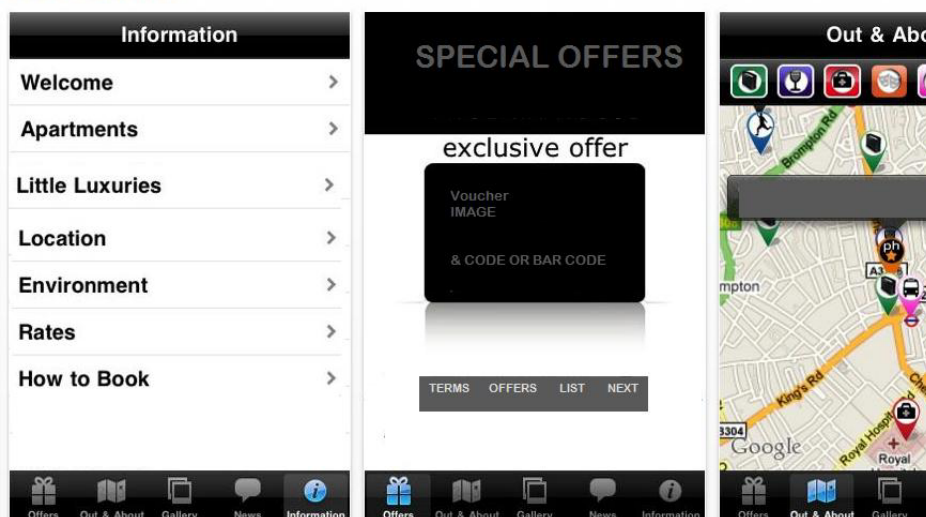
The answer is that its probably both and it is related to technology or the coming of age of mobile data/rich content.

Mobile apps for business are emerging as the fastest way to relay information to your customers as their lives and projects demand a greater level of responsiveness and information.

It follows the same logic as a voice call, for example: you have received a bill from your telecom supplier and it is incorrect. Would you rather wait in a telephone queue proceeded with a long conversation based on looking up your account. Or, be in control by using a mobile app while you are on the move to look-up and query your due amount.

This level of interactivity and dynamic response is what we expect in order to focus on our main tasks. The responsibility is also now on businesses to communicate their commitment to service. If a broadband service is not available or slow, then a web posting with justification from the Internet Service Provider helps to understand any difficulties. From a positive perspective, if customers have a close relationship with specific personnel, then it is great to view company insights or even formally about future product developments or enhancements to existing one. Hints and Tips on complex products can be summarised and conveniently imparted.

Mobile Business Apps such as portals can provide a single point of consolidation of all social channels. For example a mobile App can display



Another example of a mobile business App is how a Hotel could benefit from close relationships, exclusive vouchers and guidance for guests. The following screenshot shows some possibilities:

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- Content from your web site
- Your YouTube channel videos
- Selective Blogs
- Aggregated RSS feeds
- Vouchers via a dedicated server that manages the associated Voucher image/banner, Voucher Code and displays Terms and
- Conditions
- Podcasts (both Audio and Video)

Future apps will incorporate geo-locational technology so that it can Ping a voucher directly to you or you can look one up by Category.

These are just some of the reasons for considering why mobile applications, especially for business are emerging as one of the fastest sectors in our High Tech world today.

In summary, no matter if your social conversation is located on the web or mobile, you've got to talk about what you have and that will make the connection for your business real.