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Getting in on the Social Media Conversation

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Studies show that B2B companies in the U.S. aren't taking full advantage of the benefits of social media, largely viewing it as another delivery medium for advertising rather than a forum for creating a dialogue with customers.

A recent study conducted by Bader Rutter & Associates and the Business Branding Network (BBN), an international network of independent advertising agencies, confirms this also is the case globally. The survey results — with responses from more than 100 companies in seven countries, including the United States, France and the United Kingdom — show that while 60 percent of respondents use social media to communicate information about their brands or drive traffic to their Web sites, fewer see opportunities beyond that. Just 38 percent utilize social media to collect customer feedback and only 15 percent view it as a way to identify new product concepts.

However, things are changing — quickly. While only one-third of B2B marketers surveyed have launched video and content-sharing platforms, or communicate directly with customers via blogs and other social media platforms, nearly 60 percent say they will be using these tools by the end of 2010.

Many organizations are now staffing for future social media efforts and plan to connect with their customers via social media, but are unsure how to begin.

Prescription for success

The following is a list of five thought starters to consider when developing a social media program:

1. **Clearly articulate how social media will benefit you.** Social media is more than just adding a “commenting” feature to a Web site. When used properly, social media allows for meaningful dialogue between a company and its customers. It opens the door for great

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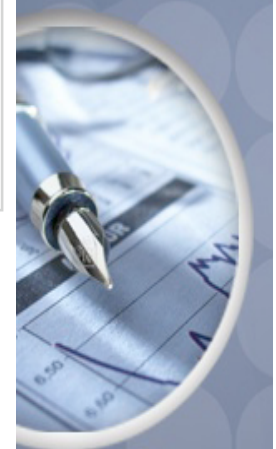


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insights that can lead to new innovations or enhanced customer service.

2. Listen to what customers are saying. Companies without a social media strategy are missing out on their customers' conversations. Find out what your customers are saying, who the influential contributors are, and what outlets are being used. There are many listening tools available to help you analyze the conversations.



3. Plan for resources required to listen, respond and analyze. Social media programs need these resources to be successful. Make sure budgets and manpower are in place before you start. While most social media channels are free, it's not uncommon to spend 20 hours per week monitoring and moderating a thriving online community.



4. Develop an engagement strategy. This will stem from listening exercises mentioned above. Once you know where your customers are, you can decide how to start talking with them. You need to seriously answer the question, "What value are we going to provide the audience?"

5. Set realistic targets. It takes time to mobilize a group of followers on a blog. While marketing programs seldom have a direct impact on revenue, social media can be very influential. The credibility that comes from the comments generated by the crowd can have a major impact on purchase decision. Improved customer satisfaction and customer service are just a few of the measurable ways to evaluate success.

After carefully considering each of these steps, you can successfully develop a social media strategy and engage in dialogue with your customers and sales force. It could prove to be an invaluable way of building your brand and your business, while improving your bottom line.

To get a copy of the Bader Rutter/BBN survey in its entirety, e-mail cgorrell@bader-rutter.com.

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