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# WHAT'S YOUR SOCIAL MEDIA STRATEGY?

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## Introduction

The rules have changed. The old channels of advertising don't work anymore, old media such as cable TV and newspapers are dying. The old way of controlled, one-way communication with the prospect is no more.

Enter the social media revolution. Doctors are often surprised to learn that the patients know a lot about their illness, knowledge gained from the internet. Retail owners are surprised that the customers know everything about their products, including the price elsewhere.

A brand can effectively be killed by social media, due to angry customers sharing their experience of bad customer service, sub-standard quality or whatever.

It follows that the social media presence can be of strategic importance for your business.

But how to formulate such a strategy?

## Formulating a strategy

To begin with, answer these questions:

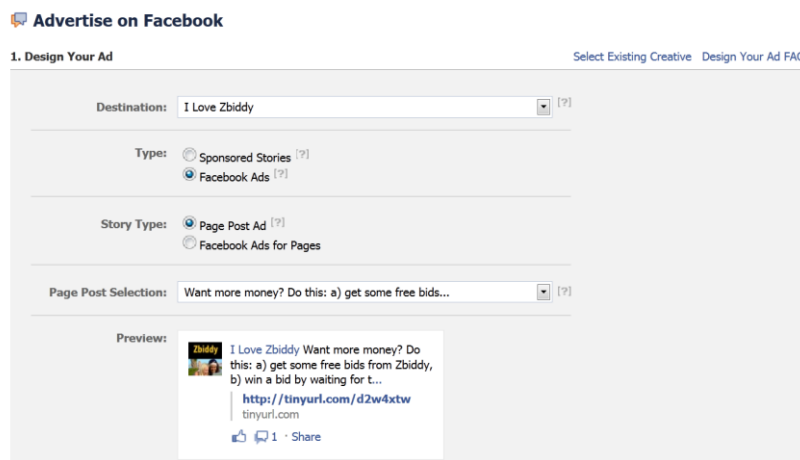
1. What's the goal?
2. Why is social media important for my business?
3. What types of social media are required to reach my customers?
4. How can we engage customers to participate?
5. What resources can be allocated, in terms of staff and money?
6. How can the result be measured?

Let's go through these in turn. Before spending time and money on social media you'll need to determine the wanted outcome: more leads, sales, brand awareness or better understanding of customer need in order to produce the next product?

As to importance, it's difficult to imagine a situation where social media is unimportant since the customers are always people that require communication. Examples of scams with no customer service are not long-lived.

The effective type of social media depends on where the customers are online. The matching between offer and customer demographic is central in online promotion. One good tool to find out the demographic and related sites is [Alexa.com](http://Alexa.com). For more advanced targeting, I suggest using

the Google [Ad Planner](#) tool. Customer interest can be mapped with the Google keyword tool (found inside Adwords) and the [Yahoo Clues](#) tool. After getting the demographic, the advertising can be targeted using the Facebook ad service for instance.



*Fig 1: The Facebook ad service*

It is not enough to send out one-way communication to trigger participation. Fortunately user interest can be triggered easily with social media, using online freebies, coupons, contests such as the standard “Win An iPad 2” and so on. The standard way to encourage people to enter the sales funnel is through giving something valuable away for free.

Social media is time-consuming, and time is limited. Once the strategy is set up, consider outsourcing the social media tasks unless you’ve got someone who can do it in-house. How to find people to do it? Simply google “social media manager” or hire someone on say Odesk.com.

To measure a campaign result is critical for success. In contrast to normal ad campaigns, social media is difficult to track. A good starting point is to install [Google Analytics](#) on your site, which gives you a lot of valuable information, such as what pages users visited and the demographics. In the end, what counts is the bottom-line, so compare the sales before and after the social media campaign and then contrast the cost to the additional revenue to infer the ROI. If done correctly, the latter can be substantial.

We now turn to the How-To section of this report. We will focus on the basics, such as how to set up a blog, and how to use Facebook, Twitter and Youtube profitably.

### **Setting up a blog**

It took 10-15 years, but by now most businesses have their own web site. Problem is that they often are brochure sites, never updated and with zero communication with the prospect. A better way to build a brand and get a conversation going is to add a blog to your web site.

A blog is an informal way to communicate, but it needs constant updates. The best way to add a blog is to install Wordpress on your domain, most hosting companies such as Hostgator have a one-click installation feature. The next step is to add a professional Wordpress template. My recommendation is to use Themeforest.net for this.

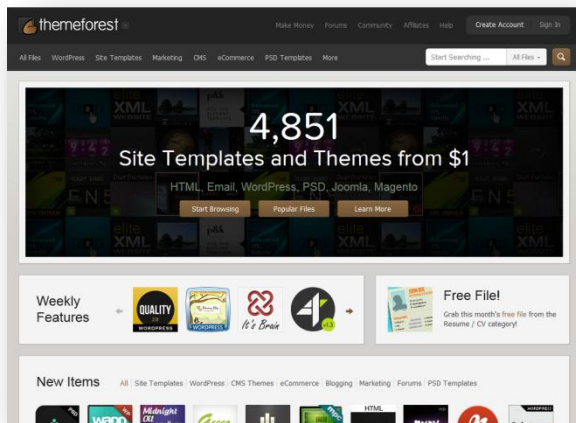


Fig. 2: The Themeforest site with Wordpress templates.

After configuration your new site is good to go. The simple backend to Wordpress makes it easy to update your blog. A great feature of Wordpress is the plugin library, which are add-ons that expand the functionality of your site. The standard plugins deal with SEO (Search Engine Optimization), surveys, analytics, Facebook and Twitter posting.

## Facebook

The [Facebook](#) platform was originally a way for Harvard students to communicate, but it has evolved a lot and will continue to do so. A basic misconception is that Facebook is only for communication with friends and relatives. How Facebook makes money is through advertising, using information users freely have written into the system. You don't own that information, it's Facebook's property.

To enter the system you'll need a personal profile, where you can gather friends and relatives. It's not intended for any commercial purpose, and spamming someone's Wall is never a good idea.

After getting a profile, you can set up a Facebook Fan page for your business or product. There is no limit to the number of pages you can set up. The page looks similar to a profile, but instead of friends you assemble fans to your page. When you then update the Wall of the page, a message is shown in the feed of every fan.

Imagine having thousands of fans. You can then send out promotions to all of them for free, which is 100% profit on any sale!

The problem is of course to get a lot of fans to your page, which can be difficult unless you sit on a well-known brand.

There are several ways to increase the number of fans. The obvious way is to use the Facebook ad system, just use the function "promote with an ad". The interface is simple and self-explanatory, as seen above. Set up the targeting so that it matches the demographic of your product or service. The image (size 110 x 80 pixels) is the most important part of the ad, it needs to stand out. The headline should evoke desire and the copy should explain the benefit and contain a call to action.

To begin with, use a small daily budget to test the CTR. Use several ads to split test using different images or copy. The goal is to get a high CTR so that the CPC gets low, this is adjusted automatically by the system.

Another way to attract new fans is through [Fiverr.com](http://Fiverr.com), where you pay \$5 for each promotion. To set it up, search for Facebook and use the top rated sellers. More than 25 fans give you a custom url for your fan page, and from Fiverr you can get hundreds of fans for just 5 bucks.

The third way is more advanced. After getting your custom url, you can buy a domain at [Godaddy.com](http://Godaddy.com) and redirect that to your Facebook page url. Promote the domain everywhere, on your business card, online/offline and so on.

## **Twitter**

[Twitter](http://Twitter) is a messaging system, where the limit is just 140 characters. Lots of people use it for spamming, which isn't a very good idea. Use it to communicate with your customers, that gives good-will and shows that you're cutting-edge. To find people to follow, search your vertical with any of the online tools, such as [Wefollow.com](http://Wefollow.com). Twitter has been proven to be effective as to news, which spread very fast. After registration, put up a Twitter social icon on your web site. A typical use is to gather market interest of a business idea or to get recommendations from previous clients leading to new business. As regards number of followers, the more the better since it increases your reach. Don't use the direct messaging system, that has been abused by the spammers.

## **YouTube**

[YouTube](http://YouTube) is no. 1 as regards online video. Many people think that it's only for kids or funny home videos of babies and pets. It's much more, and video marketing is very effective if done correctly. One service I can recommend as to video production is [Animoto.com](http://Animoto.com), an online service that produces nice-looking slide show videos from your pictures. It has a large music library as well.

For more advanced video production, I recommend the Sony Vegas software.

So how to use YouTube profitably? The trick is to get a lot of viewers to your video. You'll need a url in the description to your product offer, which drives free traffic from Youtube to your site. Simple as that, if the video is good enough you can expect thousands of views, or it can even go viral.

Another more sneaky trick is to contact video owners with a lot of views that don't have any url in the description, and then simply buy a placement for your url.

## **Going Mobile**

Smartphones and tablets are selling like crazy, and the first thing the new owners want is of course content, such as useful apps. The mobile market is about to explode, and if you're smart you catch the wave coming at you. Facebook, Twitter and YouTube have their own mobile apps.

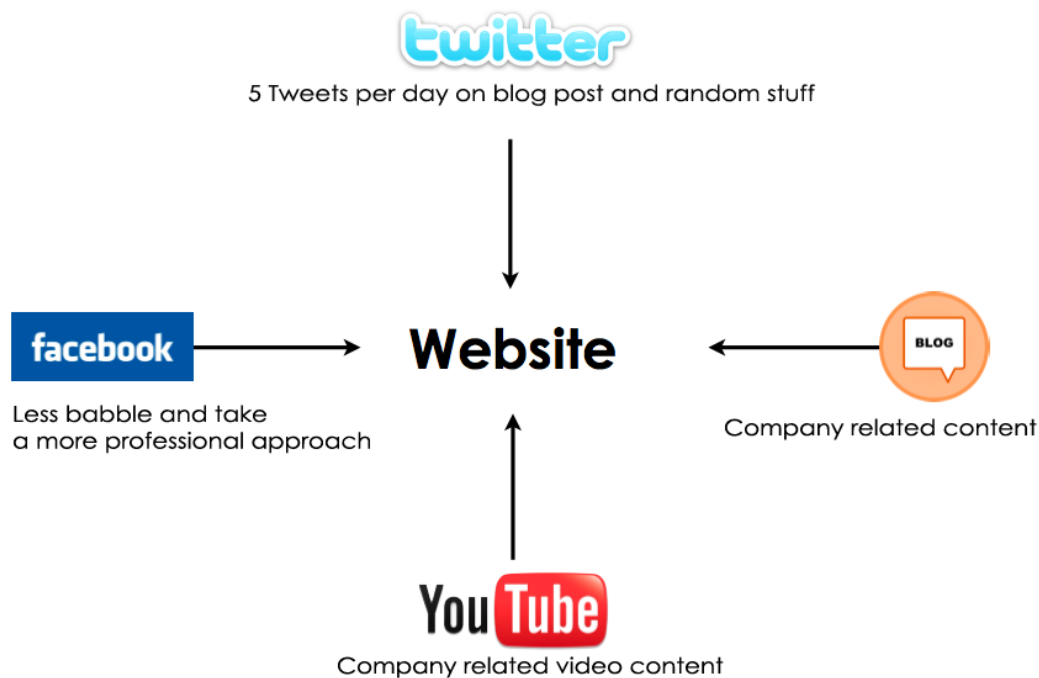
How to profit from mobile traffic is beyond the scope of this report.

## Summary

Social media is not a traditional, one-way promotion method. To make it work, you'll need to engage yourself and your company in the online conversation. People are uninterested in you and your product. What they want to know is what your product can do for them.

Engagement leads to insights as to what people need, which is the starting point of a new product. The old way of product development (i.e. first develop and then find a market) has been reversed. To know what people want and then give it to them is a proven success formula.

A strategy which uses social media to drive traffic to your "money" page on your site can be very profitable if the offer is right. Remember to give away something for free in exchange for their email address.



Good Luck!

*Fredrik Wallinder*