



## SOCIAL MEDIA: BIG BUZZ, BIG BUDGETS, BUT WHERE'S THE BEEF?

There's a lot of talk about social media. Many companies have joined in: they spend money on it, but they haven't figured out how to use it well. Others proclaim, "We aren't ready for social media" or "it's just another fad." So, where does that leave us? *Dr. Gordon Adler*

First, although not every company needs to "join the conversation", every manager should be aware of it. Why? Because social media isn't going away any time soon. And if you're already throwing money at social media, your success will depend on doing three things:

### 1. Learn the Basics

Social media comprises all the Internet-based applications and technologies that people use to converse, share, interact, give feedback, build relationships. All of this happens across platforms. It is not organized, and no one controls it.

Any company that uses social media needs someone to monitor and respond to customer questions, comments and concerns.

Create policies, train employees, stick to your company messages. Have a plan for updating content, get senior management involved, be disciplined.



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### 2. Align Your Social Media Strategy with Your Communication Strategy

The way you use social media depends on your objectives. What do you want to accomplish - branding, engaging, informing, innovating, recruiting or selling? If you can't figure out your objective, stay away from social media. A consultant can help, but the homework is yours. Gather ideas from your competition. Start small, and expand. Warning: You may have to change your organization's communication style so it fits the social media space.

Figure out how best to reach your target segments. The fastest growing segment on Facebook is women over 55 (InsideFacebook). Mobile knowledge workers are the fastest growing segment on LinkedIn (LinkedIn). With 3 million users, India is the fastest-growing network of LinkedIn users (LinkedIn).

Given your objectives and stakeholders, which applications will work best? Analyze the pluses and minuses. Facebook and Twitter can establish your company name, build a new client base quickly and boost sales. But angry online customers can also destroy your brand overnight.

### 3. Measure the Returns on Your Social Media Investment

Experts will tell you that social media gives a "great" return on investment. But how do you measure the ROI of a well-run social media campaign? First, some elements of social networking are not going to be measu-

able, or results may take years.

Useful measurement starts with your social media goals and your social media plan. Your first step in measuring ROI is to ask: What are the measurable results I can get from my goals?

One of the most useful actions you can take is ask your customers: How did you hear

about us? Then track to see if they made a purchase. Look at what's working and what's not working: adjust your campaign.

Social media in the short-term does not work. You've got to be in it for the long-term: consistent and committed. If you still don't get it, maybe social media isn't for you. Stick with traditional media - and pay the price.