

## Web 2.0 and Social Media Marketing 101 SMART Marketers Get in the Game

By Angelo Biasi, General Manager of SMART Marketing Solutions, LLC  
([www.smartmarketingllc.com](http://www.smartmarketingllc.com))

### Another Marketing (R)Evolution!

It's happening again! The ways smart marketers communicate with, influence and generate response from customers is evolving in monumental proportion. With the introduction of Web 2.0 and Social Media Marketing, businesses of all sizes now have the unique opportunity to support new customer acquisition/retention, revenue growth, decreased costs, brand awareness, improved market share and a whole host of other business and customer relationship management benefits *more efficiently* than ever!

An apparent shift in mindset is also occurring (again):

From	To
- Marketing to individuals	- Marketing to individual networks
- Managed communications	- Radically transparent communications
- Forced, static promotion	- Collaborative, dynamic and participatory promotions
- Interruption advertising/marketing	- Invitation advertising/marketing
- Exclusive and finite reach	- Inclusive, exponential and viral reach

Now don't get me wrong: the traditional definition, rules and benefits of marketing still apply and work! Marketing is, after all, "getting the right message to the right people via the right media and methods," or at least that's *my* favorite definition. The most successful campaigns have a well-thought-through plan and strategy including tracking of key success metrics. Knowing your customer intimately and targeting them with laser-precision usually contributes to a high Return On Objective. And, developing a key message and communicating that effectively can really help 'hook 'em' well for sales to 'reel 'em in.' However, the media and methods used are evolving. In other words, where our customers live and breathe, how they communicate, how trends are set, how influence transmits among specific and general audiences and, most importantly, how decisions are made, are changing. As a smart marketer, you should be acutely aware of this, at the very least. And, to be and/or stay competitive, you should consider getting in the game.

If you're not in the game just yet, don't panic. It's not too late. Following is a brief overview to help you better understand Web 2.0 and Social Media Marketing for your business and for developing your own playbook.

### Web 2.0/Social Media Marketing Defined

According to Wikipedia, Web 2.0 is a buzzword which describes the trend in the use of World Wide Web technology and web design that aims to enhance creativity, information sharing, and, most notably, collaboration among users. These concepts have led to the development and evolution of web-based communities and hosted services, such as social-networking sites, wikis, blogs, and folksonomy (social indexing).

Social Media Marketing (SMM), according to YourSearchAdvisor.com, is defined as the utilization of social networking and user-generated content platforms to promote a product, service or content. SMM often involves creating and participating in a dialogue with the target audience, rather than forcing an advertisement upon them, and can also include creating and promoting viral content that is meant to be shared by users.

The benefits of Web 2.0 and SMM run deep and wide and can contribute to important business objectives among functions such as Customer Service, Marketing, Sales, and R&D. Web 2.0 and SMM can apply to several of your key stakeholders including employees, partners, suppliers, investors, competition and, of course, new and prospective customers.

So, just how explosively popular are Web 2.0 and SMM? Check out these startling statistics:

- Facebook and MySpace, the most popular social networking services, reach 125 million users connected by shared interests and friends. (New York Times)
- More than half of all marketers expect to increase Social Media Marketing spending by over 50% (Forrester, B-to-B Marketing 2008)
- 60% of consumers make online purchase decisions based on peer advice (Visa/Yahoo)
- In the US: 43 million people belong to a social network; 47 million upload photos; 25 million upload videos; and 60 million read blogs. (Wave 3 study, March, 2008)
- Globally: 307 million people visit friend's social sites; 248 million upload photos; 303 million share video; and 346 million read blogs. (Wave 3 study, March, 2008)

However, many marketers and executives are not comfortable with the lack of control over social media. It's true that to get in the game means agreeing to an open and honest relationship with customers. Sharing untold product, service and/or company secrets, asking people to rate your product/service, and 'surrendering your brand' to viral criticism are all things that makes traditional marketers, used to a world of message control and management, uneasy. Nonetheless, when managed properly, "social networks can be extremely effective channels for building product evangelism, reputation management or corporate branding."<sup>1</sup> In addition, it could be argued, that if customers are going to talk and share opinions online and elsewhere (and you have to assume they are), it is better to invite them to contribute those opinions in a forum that you have access to. That way, you can monitor feedback and make decisions based on it showing customers you are listening and you care.

### **It's All About the Content**

At the core of successful Social Media Marketing must-haves is the ability to develop, leverage and distribute meaningful content. In Joe Pulizzi and Newt Barrett's book *Get Content: Get Customers* (highly recommended), they define content marketing as "...the art of understanding exactly what your customers need to know and delivering it to them in a relevant and compelling way... Once you've delivered relevant content, you become a trusted resource." To effectively leverage content via SMM, or any other form of media for that matter, you need to act as a magazine publisher and/or public relations person would -- carefully planning, crafting, timing and then delivering your content to your target audience. This, of course, is based on your understanding of how your customers respond and how you want them to respond, to some degree.

For example, assume a local restaurant owner, (Stu Bouillion) known for his award winning soups, wants to take advantage of SMM as part of his integrated marketing mix. Stu's objectives are to acquire new customers and increase sales on Tuesday nights which are usually slow. He might choose to release a secret recipe of one of his most popular soups via video on YouTube and a blog on the restaurant's website in a non-promotional format (Note: Social networks can see right through promotions). In addition, Stu will go on to other social networking food sites, posting the content and asking customers to rate his soup recipe (and content), which, by the way, is served on Tuesdays at the restaurant. The potential outcome could most likely include:

- existing customers trying the recipe and having to compare it to the "real thing" on Tuesday nights.
- those same existing customers sharing this 'secret' recipe with friends who are new potential customers now exposed to the restaurant brand.
- a more honest and open relationship with all customers (and key stakeholders) develops who have an 'appetite' for more recipes. This audience is also willing to share feedback on how to change and/or improve the soup now coined "*Your Tuesday Night Special.*"
- measurable increased customer acquisition and retention from this newly created dialog – at minimal costs and effort!
- an increase in sales on Tuesday nights and throughout the week.

### **How to get started?**

David Skul of Relativity Business Technology Solutions (searchable on YouTube with headline "5 Tips to help you Succeed at Web 2.0 Marketing") recommends the following tips to quickly get started with successful Web 2.0 Marketing:

1. Learn how social marketing works and how it can benefit your website and campaigns. Know the rules, understand the demographics, study how to track response, etc.
2. Take time to develop a marketing campaign. It's important that you think of this logically before you engage in this form of marketing.
3. Join in on the conversation. Go to other similar social networking sites. See how they are doing it. Become involved from a customer's perspective.
4. **Be outstanding:** Give a quality product that's good for you and the customer. Take time to be the best and separate yourself from the pack. It's a viral media so you have to be outstanding.
5. Create videos: Talk about a subject that you are passionate about and post videos on that topic frequently and often. Make sure your message is correct.

### **Implementing SMM**

Leveraging Web 2.0 and SMM requires management buy-in and support. Keep in mind that it is a new way of thinking and communicating. Once management consensus is achieved, be sure to promote it among all of your stakeholders. Engage employees, start the conversation, and support dialog for high results. You may even consider creating your own community to drive a deeper level of engagement in your brand.

Consider making Web 2.0 and SMM an important part of your integrated marketing mix. Leveraging content across various forms of traditional and contemporary methods and media to new and existing customers could be that marketing sweep your business has been waiting for. Imagine if Stu not only promoted his "secret recipe" on Tuesdays via YouTube and a blog, but included that themed content in his print ad in the local paper and email newsletter going out to existing customers?



The world is waiting for your brand and your content. Now, what are *you* waiting for? Get in the game and be a part of the Marketing (R)Evolution!

**Sources**

1. YourSearchAdvisor.com, glossary.
2. Pulizzi, Joe, Barrett, Newt, "Get Content: Get Customers," Voyager Media, Inc., 2008.
3. Skul, David C., "Five Tips to Help You Success at Web 2.0 Marketing," YouTube, Relativity Business Technology Solutions

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**About the Author**

Angelo Biasi is General Manager of SMART Marketing Solutions, LLC, a leading full-service integrated marketing company in Naples, FL. Angelo has an MBA in Marketing from the University of Connecticut and has taught Marketing at New York University for over five years. For more information or to learn more, visit [www.smartmarketingllc.com](http://www.smartmarketingllc.com) or call 239.963.9396.