

Evaluating Social Media Claims for 2010

by John Assalian, CEO
Viewstream



viewstream[®]
marketing in motion

John Assalian is the CEO of Viewstream, a leading content marketing agency based in San Francisco, CA.

viewstream®

300 Brannan St. Suite 502

San Francisco, CA 94107

www.viewstream.com

©2009 Viewstream.com, Inc.

Evaluating Social Media Claims for 2010

Social Media Marketing, as discussed today, is often promoted by agencies and consultants with exaggerated benefits. While there a lot of individuals and companies out there developing good insights and adopting solid strategies to make social media work, there are others who make false claims about its true value. As we move into 2010, many companies are allocating budget resources for strategic marketing now—and social media is a big part of the conversation. To add context to the conversation, this eBook looks at five common claims made about Social Media Marketing.

Claim #1:

**If you are not doing Social Media,
you will lose competitive advantage.**

Competitive advantage is based a variety of factors, but the two most important are the value of your product and how well it is marketed. If you are spending a lot of your marketing resources on social media and not getting measurable benefits, you will lose competitive advantage as your prospects leave to seek out mediums and content that speak to them. It is important to understand that social media is not relevant to every brand and every customer. Marketing is not a pure science, and there are no magic cure-alls, so it is crucial that you consider all the possible venues for getting your word out there, test various strategies and tools, and measure the results of each. With this information, you can adjust your strategy to spend more resources at the ones that work, and less on the ones that don't. In the end, you may find that social media is not the right channel for your customer.

Claim #2:

Social Media is free.

Creating profiles on social media platforms is often free, but Social Media Marketing is NOT free, and in fact can be more expensive than other marketing choices. You need to promote your presence, generate traffic, and produce quality content to give prospects a reason to engage. Raising awareness and creating content requires strategy, and that takes research and thought—none of which are free. It is also a matter of opportunity costs—yes it is nice to have a product expert on Twitter, but time spent tweeting means time not spent developing rich resources and information for customers. Losing out on the value of other work your experts can provide can be expensive. So make sure your social media strategy has intention through the integration of offers, and that it is substantiated with engaging content. Planning a message, creating the content, developing an attractive offer, and measuring the results is expensive—whatever medium you choose.

Claim #3:

Monitoring the conversation is the most critical aspect of Social Media.

Proper monitoring of anything can bring value—that includes your finances, your call centers, and your parking space allocations. Somehow, however, the “monitoring” and “listening” aspects of social media are proclaimed to be the strategy in itself. While we certainly do include monitoring in our strategy (as much as we would include defining customers search keywords in my messaging strategy), marketing is more than just paying attention to your customer. A Social Media Marketing strategy is no different than a strategy for any medium: understanding your customer to create an attractive offer that will engage prospects and communicate how you are different from competitors. By focusing too much on monitoring conversations and less on adjusting to customer changes, businesses will not grow.

Claim #4:

Traditional marketing and advertising don't work anymore.

Viewstream has been around since 1999, and we've always been a pure digital marketing company. We make no revenues from traditional advertising—in fact, much of our business comes from companies shifting budgets from traditional marketing venues to digital ones. While we have no economic or business interest in saying this, for the sake of truth we would like to point out that those who proclaim traditional advertising doesn't work are making exaggerated claims. The first problem is the murky definition of traditional advertising—sure, it includes TV, radio spots, and billboards. Does it include banner ads? Direct mail? How many people are ready to claim that TV advertising fails? Are we really prepared to conclude that direct mail no longer works? Reigning in all the hyperbole, all forms of advertising and marketing (whether via social media, broadcast, print) are tools used at our disposal for different purposes. The success of an offer (and a business in general) depends on making the right connection between who the prospects are, why they want to buy, and the right compelling content to differentiate the offering. Instead of making grand claims about certain forms of marketing not working, let's bring the conversation back to earth to focus on knowing what form works for your customer.

Claim #5:

Social Media obviates the campaign model of marketing.

The argument runs like this: Social media requires an ongoing effort, and making a campaign around social media suggests a beginning and an end; since there is no end to social media, the word 'campaign' doesn't apply. This logic is problematic because social media (like any media form) is built on time-liness—what is interesting today is not interesting tomorrow. Just look at traffic spikes to any web property and you will see how disloyal audiences can be. You must think of your social media strategies as planned efforts to target and integrate your message in a timely manner, as well as to measure ROI. Without considerations of the broader market landscape and sights tracked on well-defined goals, brands can slip through company's fingertips, and marketing departments can lose significant control over their message. Effective marketing requires high level, ongoing strategies that are informed by a set of campaigns to keep brands relevant, reliable, and in control.

Conclusion

When it comes to making purchase decisions, big or small, buyers want to be informed about their options. That means that businesses must provide these prospects and customers with useful information that help them make the right choices. Social media can help you engage and understand your customer, spread your message and information to targeted audiences, and even help customers market for you. But, far too often, social media is promoted with highly unreasonable claims. Don't be charmed by the snake oil salesmen. In the end, Social Media is another communication channel, a set of tools in your marketing arsenal. Weigh the pros and the cons of these new tools, as well as of traditional ones. Discover creative ways to integrate multiple strategies. Invest wisely and measure everything.

viewstream[®]
marketing in motion