

The B2B case for Social Media

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2010

We have mistaken “Social Media” for meaning, “What I ate for lunch” and as being worthless. This is a fundamental misunderstanding. The biggest brands in the world now have a Social Media presence because they know that a business is made up of people. The ability of people to communicate effectively internally and externally is crucial to our success.

1 Why Social Media Matters

Your customers are online, they use Google and they do industry research. Where will they find you online other than your corporate website? You can't spread yourself across the whole internet, but you can make yourselves easy to find for potential customers.

1.1 Do you want to risk being the next BP?

Traditional marketing is in rapid decline while Social Networks spread bad news like the BP oil spill faster than ever before. This is a challenge for our business. The reputational damage of not being active in Social Media is far stronger than the risks of being involved. Corporate failures have now become global events. We have to manage perception, and the only way to effectively do that is directly.

The link between BP sentiment, the public pressure & stock price is pictured below

Fig1. Shows Negative sentiment growth on Social Media (in millions of blogs, tweets & output)

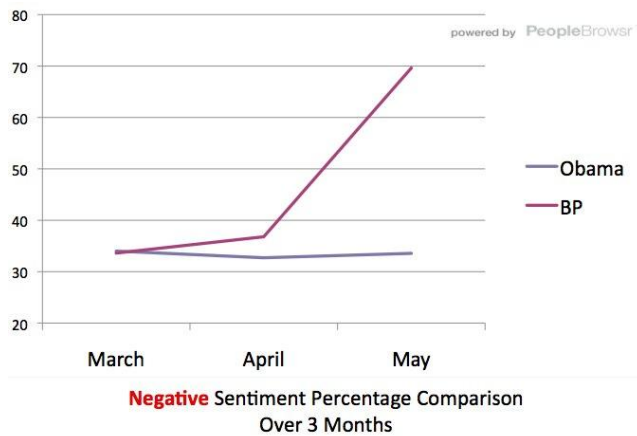
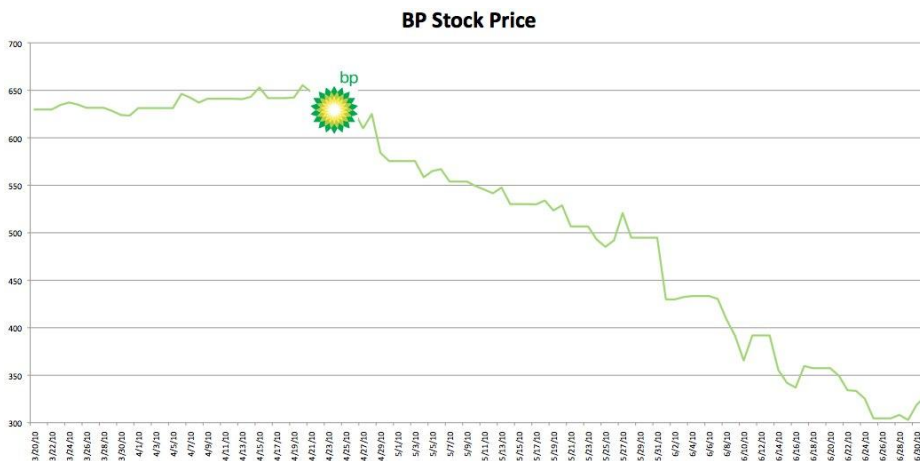


Fig2. Shows the corresponding share price



There are of course other factors causing a stock price to go down, like the loss of income from oil revenues in the gulf and the expected costs of clean up. The key take away is that Social Media has now amplified the media. You cannot control it with a press release, or traditional PR, you must manage your reputation with social media or risk being the next BP.

1.2 Bring your customer to you

Social Media gives you access to the key advocates of your brand. Often the ones you didn't know you had. Used correctly it is your strongest & most effective PR tool. You can't stop it, but you can profit from it. This is *the* key opportunity for your business. People are talking about your brand. Do you want to be a part of that discussion & to benefit from it?

1.3 Scope of this Document

The framework describes everything your product, company & brand has to be to survive & profit from the impact the Social revolution has brought. It explains what is causing the change, who has benefitted, and what you have to do.

2 Context

We have mistaken "Social Media" for meaning, "What I ate for lunch" and as being worthless. This is a fundamental misunderstanding. The biggest brands in the world now have a Social Media presence because they know that a business is made up of people. The ability of people to communicate effectively internally and externally is crucial to our success.

When an employee goes home, they are still an employee. On LinkedIn, we are employees, but we have our own skills that add to the strength of the business. If your strength is your people, then why aren't you using that?

2.1 Observe your Competition

Your industry now has a social Media presence. Check your competitions website, and try searching for them on twitter. How are they doing? By not being engaged you are allowing the competition to own this space & win business that you could not.

3 How to effectively lead a B2B Social Media campaign.

Awareness is about reaching the people who don't know they need your product:

3.1 Starting out:

(Source: <http://blog.startwithalead.com/weblog/2008/12/can-a-social-media-strategy-boost-your-lead-generation-effort-part-ii-.html>)

- 1) Create a blog
- 2) Start a twitter account
- 3) Create a Linked In group
- 4) Modify press releases for blogger coverage
- 5) Have Social Media "follow us" links on your website. It's another channel to engage with your customer and generate leads.

Fig3. Example "follow us" links

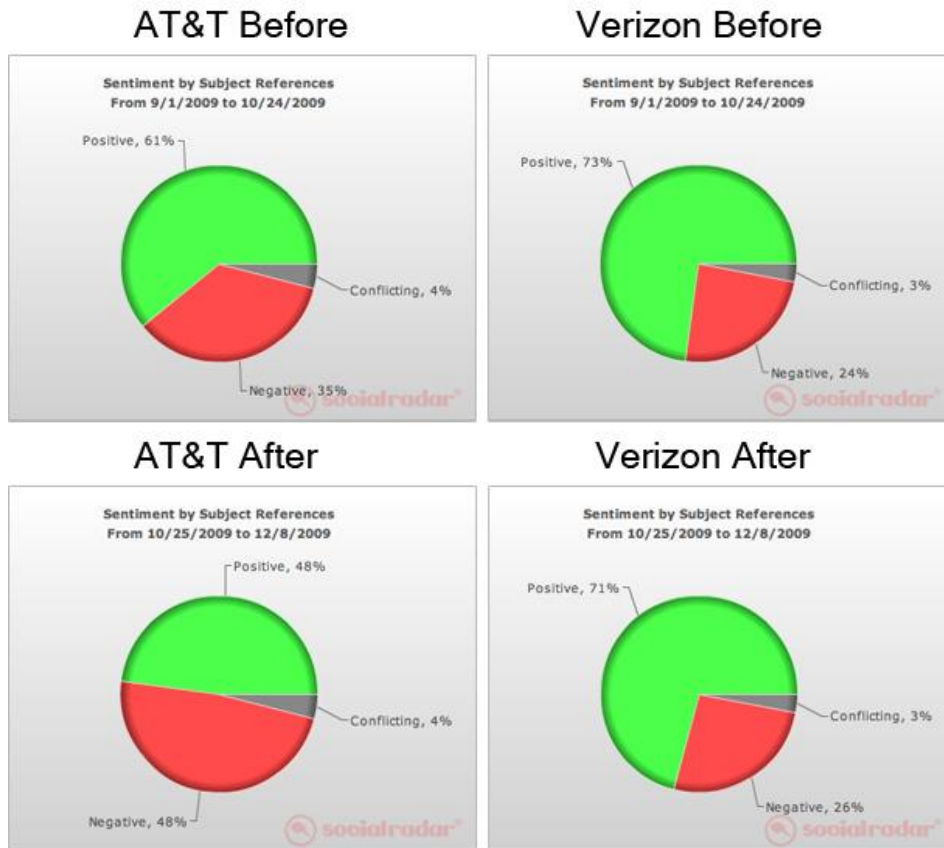


3.2 Measure success

(Source: <http://blogs.business.com/b2b-online-marketing/2009/businesscom-b2b-social-media-case-study/>)

- 1) Test site designs, content, plugins with website hits, comments & lead generation as measures with corporate blogs
- 2) For twitter measure the number of tweets, retweets, if they are positive / negative about your brand.
- 3) Follow key thought leaders in the industry & in Social Media (@chrisbrogan, @1000heads) and learn from how they build reactions & engagement
- 4) Measure any interaction with your brand outside of the site (twitter, linkedin & sentiment analysis)
- 5) Measure twitter follower growth & tweet click through rates
- 6) Hootsuite, Twinfluence and Radian6 are tools that give instant feedback per tweet

Fig4. The following chart shows the sentiment change after Verizon & AT&T started a PR “war”
 (Source: <http://infegy.com/buzzstudy/att-and-verizon-war-how-is-it-effecting-consumers/>)



The sentiment analysis, gives you real time feedback of a marketing campaign. This is easier to apply when consumers are using your product. Consider sentiment analysis before and after a corporate event. Knowing what your customer thinks invaluable.

3.3 Make the corporate site somewhere a customer wants to visit

- 1) Commit to a daily blog update, and learning as you go
- 2) Social media is not about blasting your message loudly, it's much more subtle. Create SEO friendly content that draws traffic over time. Slow & steady wins the day.
- 3) Content has to be relevant. Don't spam. If there is nothing new to blog about today. Point to something interesting in the Industry. Perform interviews with execs, find the story.
- 4) Figure out what works for your brand. Look at social media as an opportunity to have direct one on one dialogue with your customer.

3.4 How to trial Social Media

(Source: <http://socialmediab2b.com/2010/05/b2b-social-media-case-study-equation-research/>)

Create a Social Media campaign around an event or product launch. A sample brief.

Goal of the Campaign:

- Increase brand presence in the B2B space.
- Position the business as a truly thought leadership company with a unique approach.
- Grow a permission-based network of sales prospects.

Strategies for the Campaign:

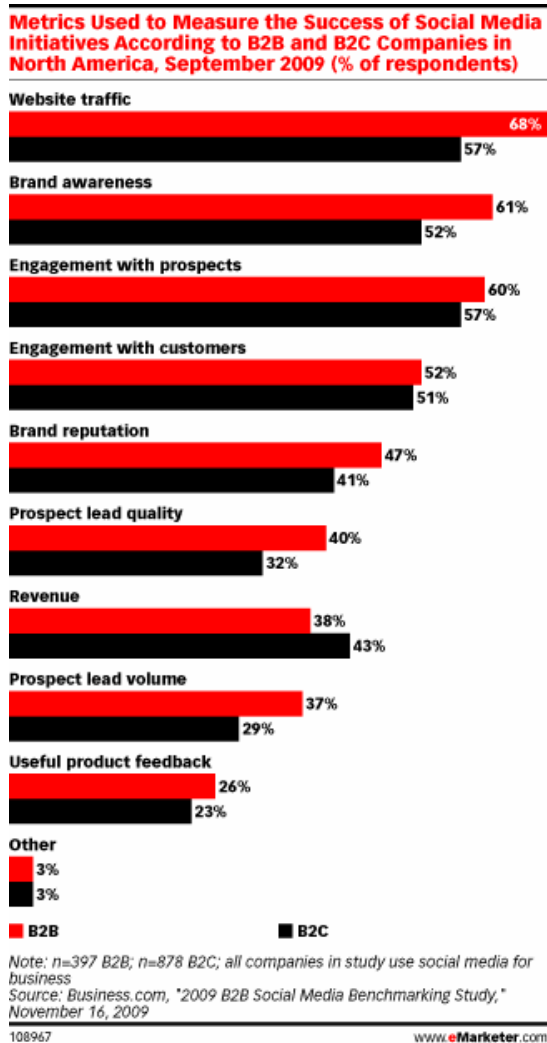
- Engage the audience through an innovative approach.
- Focus on one program that was first-of-its-kind in its industry and among its target audiences.
- Designing and developing a research study that was 100% by marketers and for marketers.

Key outcomes:

- Earned media exposures
- % increase in website traffic
- % increase in lead generation over the life of the campaign

3.3 Examples of effective B2B Social Media campaigns

Fig 5 shows the increase in key measurements during Social Media campaigns



3.3.1 IBM and Social Media

(Source <http://www.b2bmarketingposse.com/?p=479>)

Nobody ever got fired for buying IBM, so you can be sure when they enter a market segment, they do so with extreme caution. Here's what they found

- 1) Develop Social Media guidelines (who can, can't use it & how) Sample Guidelines here: <http://www.ibm.com/blogs/zz/en/guidelines.html>
- 2) Experiment internally.
- 3) Uncover compelling stories (PR, Marketing, Product Owners, Customer Service, Community)
- 4) Find the compelling experts / storytellers
- 5) Use humour to gain awareness
- 6) Social media is for stories not corporate messages.
- 7) Measure outcomes (as above)

4. Blog guidelines

In order to spread your message & for people to find it, it must be easy to grasp. Simple is the new comprehensive. Simple spreads like wildfire. Your blog may be “comprehensive” but it’s also quite likely to be confusing. Branding has become progressively simpler. Think about every major logo, brand or recently successful start up. They are all champions of Simple.

Your challenge is to provide a message that communicates the core idea of your service or product without listing functionality. Perception creates reality. Your idea carries weight in the Spreadable Social world, not the words you use to describe it.

By making your brand as simple as possible to use, you’re removing the complexity for your customer & directly making their lives easier. They will appreciate you for this.

4.1 How to Simplify your brand / blog

- 1) Use clear and simple language as a mantra throughout
- 2) Strip back your website to be as simple as possible for it to function – detail comes in layers. Concept (Why). Action (How). Detail (What). Separate these layers, and allow people to progress through them.
- 3) Be where your customer is. On facebook, on twitter & on blogs. Talk with them.
- 4) Be Human, and be Open about failures. Share the emotion of excitement when it comes to success.
- 5) Consider how you can make your products easier to use

4.2 How to make your corporate blog Human

Your blog is likely to be used by humans more than any other species. Humans have a lot of traits that are not logical. Humans are counter intuitive. Humans rarely act predictably. Your blog has the superhuman ability to improve sentiment, generate leads & earn media exposure provided you are willing to break some taboos.

Putting a human face on your business can be as simple as allowing your employees to show personality in public, to having their own personal brands (this can be lucrative - eg. Frank Eliason from Comcast http://www.businessweek.com/managing/content/jan2009/ca20090113_373506.htm).

- 1) Be Authentic – Write with a human voice, not like a corporate drone.
- 2) Be Humble – Admit fault in bad times, display genuine excitement in good times
- 3) Be Consistent – Respond when people reach out to you on twitter or comment on your blog
- 4) Be Direct – Use “yes” or “no” as often as possible, and work with dissatisfied customers to improve their perception. Everyone is watching.

4.3 How to make your Social Media presence feel Open

Why pretend your entire product suite is the best? Why pretend the only solution is your solution? You know that isn't true, your customer knows it isn't true & what's more you will improve sentiment and in turn generate more leads by being honest about that fact.

We fear open because we fear giving away our assets to the competition, yet oddly embracing open makes us even harder to compete with.

4.4 How to Embrace Quirky

Seriousness has its place, but it doesn't stand out at all. We embrace showing our human side with our culture, values & community work. Why don't we expose this on the corporate blog? Your value is no longer how you are the same as everyone else. Sameness has had its day. What makes your brand stand out is what makes you different. I've given this title quirky / weird.

It's important to point out how you does this needs context. Your corporate blog is not the place to show off how smart everyone in the organisation is. It's the place where you show off how human the people are & make people want to work with you.

<http://www.quirky.com/>

5. Conclusion

Your business is relied on, and is trusted for its competence, reliability and delivery. As a result you have adopted a very professional stance in day to day business & rightly so. Embracing Social Media, far from compromising this USP, enhances it. Plus, you get to show off our key asset. Your people!

My recommendation is that you open the debate on Social Media at the most senior levels of your business.