

## 2010 – The Year of Social Media Marketing

“Learn, respond, engage, convert = customer.”

Social media during 2010 will increasingly become more important for companies who will need to take an active role in using social media websites to generate business. Currently social media websites are very popular for social conversations by individuals but it is slowly starting to be recognised by companies that it represents a route to their market that can be cost-effectively targeted.

On Facebook and Twitter individuals are constantly passing information about products, brands and services. More importantly the individuals using these sites are more influenced by these “reviews” by peers, than the information used in marketing by the companies themselves that try to influence our buying decisions.

With large companies having substantial marketing budgets, these funds will try to influence the communities on Facebook, Twitter and similar social media websites. Demographically the target market will be primarily focused on the young generation that is fully internet aware and lives on their “mobile”.

Social media sites are part of their lives. In a recent study of university students 25% said that Facebook was their favourite website. Nearly 60% of female students learn about products on social networks and over 62% of students said that advice from friends was the leading way they learned about brands, products and services.

So today, the reality of life for a 15 – 29 year old is:

- Don't read newspapers
- No land-line phone
- Trust peers more than experts
- Internet experience is social
- Content is going mobile
- TV is for video games
- Want to be heard and self express
- Email is for parents
- On demand content

So what do companies need to do?

Firstly they need to listen and recognise where these conversations are happening. They need to understand the mindset of these communities so that they can use their product information to influence these communities. They need to attract their target audience to participate in social media activities that they can influence.

There are numerous types of social media networks and it will vary as to which are the best for different companies, dependent on their own targeted market and the products and services they provide.

Ultimately if carried out correctly social media provides enormous benefits for companies. It is low cost marketing with immediate effect and provides easy access to a target audience once it is recognised.