



# social media myth 1

Social Media is one of the best ways for businesses to drive sales, build relationships and satisfy their customers. Through my coaching and training programs, I work with thousands of business owners and there are some common myths that business owners have about social media marketing.

In this special report, I've identified the 7 most common myths of social media marketing and the truth behind them.

## Social Media Myth #1: Social Media is just a Fad

"Is Social Media Really going to stick? Facebook, Twitter, LinkedIn – this all seems like a FAD!!!" I was invited to speak to a group of CIOs (Chief Information Officers) about how they can use social media in their organizations and this was the first question asked at the beginning of my presentation.

**"The reality is that social media is built on age old concepts of socializing, communities and word of mouth marketing."**

Let's break "social media" down. First is the social part. People are inherently social. Since the beginning of time we have lived in communities with other people and built relationships with people in our communities. We are social people. Social Media or the internet didn't make us social – it gave us a new way to be social. What changed was the media by which we are social. Initially, our social interactions were restricted to in-person meetings, then we had mail and letters, then telephones, then email and now "social media" or web-based social interactions.

The underlying premise of social media – that people are social and want to connect with other people - has been pretty stable over time. What is different is that we are now able to connect with people in a more efficient and scalable way. Through Facebook you can see what friends from High School are up to without ever speaking to them. You can see photos of friends and family across the world by looking at their photos. You can see where your neighbors are going for drinks and what they thought of the play they saw last night. Social media allows people to keep up to speed with many people in quick and efficient ways.

The point? Social Media isn't going away, because our need to socialize and the media of the internet aren't going away any time soon. Rather than focusing on the latest and greatest site that people are buzzing about, focus on the core trends and behaviors – these don't change much. My Social Marketing Success Method is based on building a marketing strategy that is timeless and not based around single tools that change over time.

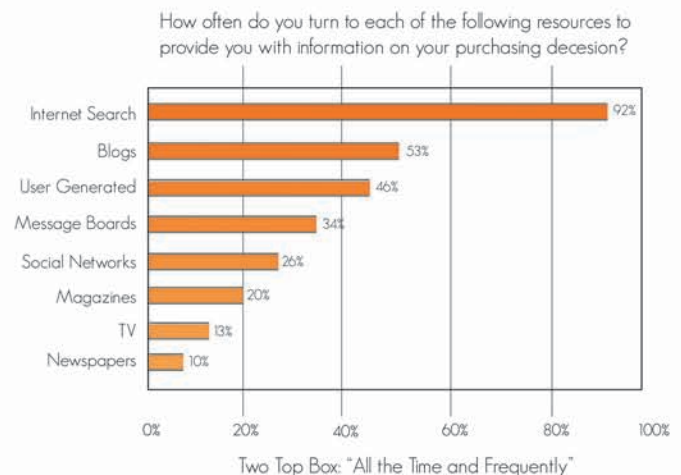
Social Media marketing is also, in some ways, a new form of word of mouth marketing. We always talked about our experiences with our friends – told them about the new restaurant or the horrible customer service experience. The difference is that these conversations are now happening online and they are happening on a larger scale than ever before.

**Still not convinced? The numbers speak for themselves.**

- Facebook now has over 500 million users. That is bigger than the populations of the United States, Canada and Mexico combined .
- According to the Social Media Matters Study of 2010, three quarters of the online population are frequent social media users .
- According to Comscore, there are nearly 25 billion searches done online every month .
- In the first quarter of 2010, online spending grew 10% to almost \$34 billion .

**"Social media drives decision -making...TV and Newspapers rank at the bottom."**

- According to Comscore metrics social media sites are experiencing a 50% growth in traffic year over year .
- Social media drives decision-making. When looking for purchase information US adults look first to search, then to blogs, user-generated media, message boards and social networks. Traditional media – magazines, TV and newspapers ranks at the bottom .



Source: Social Media Matters 2010, Blogger Inc., Blogger Network sample, N=1,085  
\*User generated reviews, e.g. Yelp

# social media myth 2&3

## Social Media Myth #: 2 Social Media is just for the Young Kids

Many social media skeptics think that social media is a tool primarily for young kids. The reality is that older users are among the fastest growing on most social media sites.

- Youtube reports that their user base is broad in age range, 18-55, evenly divided between males and females, and spanning all geographies .
- People over 65 are adopting Facebook quicker than any other group .
- 48% of people over 55 have Facebook accounts .
- Facebook is more popular with younger people but has significant penetration in all age groups.
- According to Morpace research 84% of 18-34 year olds have Facebook pages compared to 61% of 35-54 year olds and 48%

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**“Social media drives decision -making...TV and Newspapers rank at the bottom.”**

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Social networks are increasingly being adopted by older populations and are becoming incredibly diverse – spanning all age and income brackets.

When it comes to social media marketing, many organizations think that an intern or new college graduate is the best person to run their social media. The reality is that young people or “digital natives” know how social networks operate and are accustomed to using them to socialize, however they aren’t necessarily well equipped to build and execute social media marketing strategies. The strategic part of social media requires marketing knowledge and strategic thinking.

This is where experience and seasoned marketers play a key role in social media. Social media, like any marketing, requires strategic thinking and a deep understanding of your core consumers. These are not skills that are typically seen in interns and new graduates. While younger people may make great executors due to their innate understanding of how the social networks operate, they are probably not the best strategic marketers.

You wouldn’t hire the person who watches the most TV to “do your TV”. They would make a good focus group at best. The same is true with social media marketing. While the field is new and there aren’t a lot of experienced people out there, sound marketing strategies are vital to the success of your social media marketing campaign. It is important for organizations to build a social media marketing plan that includes all of the skill sets required for success

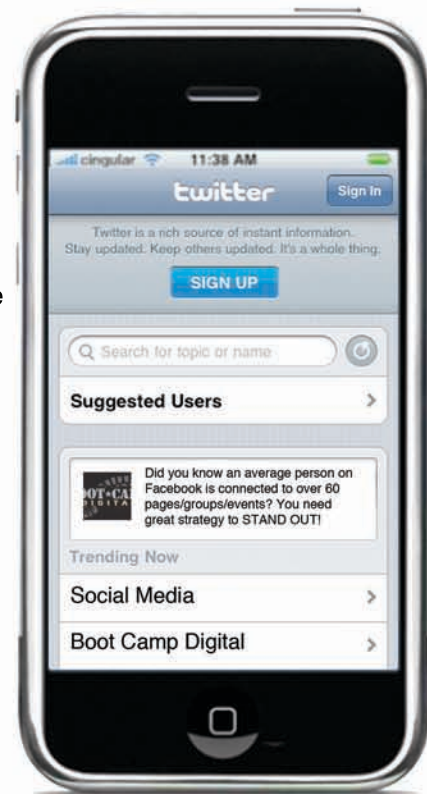
## Social Media Myth #3: There is no Return in Social Media Marketing

Many social media skeptics are concerned about finding the return in social media marketing. They hear “social media experts” talking about how there is inherent value that can’t be measured and that social media is an absolute requirement for every business no matter what. First, social media return can be measured in a variety of different ways and ROI (return on investment) can be determined and measured.

Second, social media marketing might not be right for every business. For social media to work for your business, you need great content and a compelling message that reaches your target audience. If you don’t have these elements, you probably won’t be successful with using social media.

Many businesses are seeing actual measurable returns through their social media marketing efforts.

- Dell generated \$6.5 million dollars from their twitter account.
- Marriott got over \$500 million in bookings directly from their blog.
- Golden Tee saved tens of thousands of dollars running a contest on Facebook.
- VistaPrints sold \$30 thousand from social media marketing.
- Lenovo saved costs with a 20% reduction in customer service calls by using social media.
- Naked Pizza, a small regional pizza chain had their highest ever sales day from deals posted on Twitter.



# social media myth 3&4

Social Media Myth #3:  
There is no Return in Social  
Media Marketing (cont.)



There are plenty of case studies that highlight the actual tangible dollar return from companies of all sizes using social media.

Both small independent retailers and large multi-national companies have seen success from social media marketing.

In addition to direct attributable sales, there are a number of other benefits from social media marketing. Customer service savings, development cost savings from using open platforms, positive equity build, awareness, lead generation, email opt-ins, the list could go on and on.

The reality is that many of the businesses who are not seeing results from social media marketing are not approaching it strategically.

## Social Media Myth #4: Social Media Marketing isn't Right for My Business

Social media is right for your business because

- 1) People spend LOTS of time on it
- 2) They want to connect with brands there and
- 3) It drives word of mouth.

Some business owners think that social media doesn't apply to them. The reality is that for almost any business there are opportunities in social media. With the massive growth in social media over the past few years almost everyone is on a social media site. A third of US adults are frequent social media users – and growing. This means that the people in your target audience are probably using social media sites. Traditional marketing has shown us that where consumer attention goes so do marketing dollars. Marketers connect with people where they spend their time and, increasingly, that time is being spent on social media.

In addition to time shifting towards social media, the reality is that people want to interact with brands on social media. According to Facebook, an average Facebooker is connected to over 80 brand pages, community pages and events.

A recent Morepace study found that people join fan pages primarily to let their friends know the products they like (word of mouth), receive coupons and discounts (direct sales opportunity). Social media is also powerful for its ability to drive word-of-mouth or recommendations from friends. 57% state that they use Facebook to discuss products and services with friends and nearly 68% of consumers say that a positive referral from a friend on Facebook makes them more likely to buy a specific product or visit a certain retailer.

According to Comscore, there are almost 25 billion searches each month. Regardless of your business line, people are searching for your brand, product or business for information to help guide their purchase. Search is the #1 resource used when looking for information about a product online, with 92% of people using it. Social media relates to the search resource in that search results often include social media sites. Facebook, LinkedIn, Wikipedia, Yelp, Yahoo!Answers, Review Sites, Blogs and other social media sites consistently show up on the first page of search results.

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**“The yellow pages are more likely to be used to hold up your computer monitor than to find a business”**

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Even if you don't believe in the value of engaging in social conversations as a part of your marketing, there is no denying the value of showing up in search results. If you are not managing and monitoring social media, you may be surprised by what shows up. A search for “Comcast” returns a video of a Comcast technician falling asleep on a customer's sofa while on hold with Comcast customer service. This video, posted in 2006, is still a first page Google search result for Comcast.

In addition to search, the shift in consumer attention from traditional media to online is reason enough. Many businesses are used to marketing through television, radio, newspapers, yellow pages or direct mail like ValPak. These methods are becoming obsolete. People are watching less traditional TV and are watching videos online through YouTube or television shows online through sites like Hulu.com. I cancelled my cable years ago and now watch all of my favorite shows on demand through Hulu.com or on ABC.com or CBS.com. Radio is being replaced by online streaming of customized music on sites like Pandora.com or Slacker.com. Newspapers are in dramatic decline with more going out of business each day, while blogs are growing in popularity.

ValPak coupons end up in the garbage since the same coupons can be found online when you actually need them. Stop wasting your money on dying media and invest in a marketing method that is growing quickly and showing returns.

# social media myth 5 & 6

Social Media Myth #5: "Social Media" Marketing is New

So social media isn't really new. Most of the marketing and social and behavioral principles have been around for ages – technology is just amplifying and super-charging these behaviors and concepts.

For example, brands are very excited about the potential to harness online conversations on blogs, twitter and social networks. "People are talking about our brands!!!!!!!" they say. Well guess what? People have always talked about your brands. People talk about their lives and the things that are a part of their lives and brands, companies, products and services are all a part of their lives. People talking about brands is called Word-of-Mouth marketing. It has been around as long as brands and products have been.

What is new about social media are the technologies, and the new open and transparent online conversations. Some companies don't want to "get on" social media because they are afraid of what consumers might say about them. The reality is that they are already saying it. On their Facebook pages, blogs and twitter accounts. You just aren't responding.

## Social Media Myth #6: Social Media is too Time Consuming

Many businesses owners and individuals think that social media marketing is too time consuming. Typically, this is because they aren't working smart or haven't invested the time to understand how to get the best results.

Once your social media profiles are set up, you can effectively manage your social media assets and get results in only 15 minutes, 5 days a week which is just one hour and 15 minutes per week. Even the busiest people can fit that into their schedule. In our Social Media Marketing Success Method, we created a clear method for how companies can get results with this small time investment and it works. Social media doesn't have to be time consuming when done right.

The problem is that many people log on to Facebook, Twitter or LinkedIn and get sucked in to checking out what all their friends are up to. Or they end up checking these sites multiple times a day.

There are three key ways to limit the time investment in social media marketing. The first is to look for underutilized resources that can spend some of their time on social media marketing. For example, I did a social media consultation with my gym and the owner told me that he didn't have time to manage social media.

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**"Consumers are already talking about your brand. Social media is your way of being a part of that conversation."**

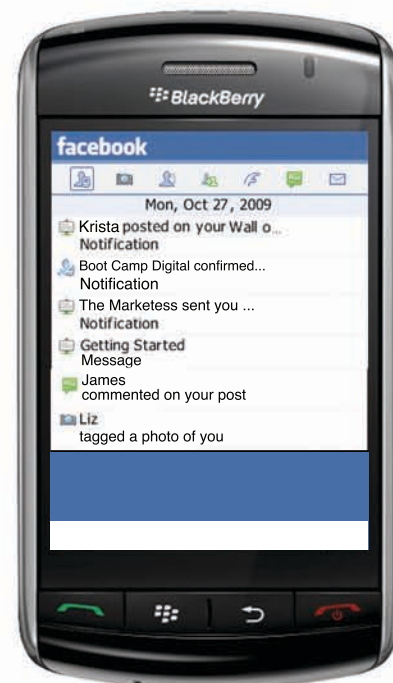
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I pointed out that the people behind the desk were only actually busy and working a small percentage of the time. If he could train them to manage his social media assets he could actually get more out of his employees without increasing his costs. If you don't have these sorts of resources, our Social Media Marketing Success Method also shows how you can create a plan for a virtual or real assistant to manage social media for you. The fact is that you don't have to do everything yourself.

The second opportunity is to leverage efficiency tools. There are a number of sites like HootSuite, TweetDeck and CoTweet that make managing social media easier. By using these tools you can accomplish more in less time.

Finally, leveraging mobile devices is a key way to drive more efficiency into your social media marketing. This is especially helpful for publishing multi-media content.

From my smart phone (like a Blackberry, iPhone or Android phone) I can take a picture or video and instantly post it onto my Facebook page in only a minute. This makes social media management even easier and less time consuming.



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# social media myth 7

## Social Media Myth #7: Social Media is Free

Many businesses are excited about Social Media because it is free. While most sites don't have a fee to use them, social media isn't really free. First, there is time and resources involved in building and executing the social media strategy.

Second, similar to other media and advertising, in addition to just posting the content there may be costs to produce and create the content. Imagine if it was free to run TV commercials – companies didn't have to pay for time on TV networks.

There would be LOTS of commercials – and many terrible ones that don't drive results. Free means no barrier to entry. Good commercials would still have costs for creative and production. In a similar way, strong social media strategies often include creative or development costs depending on their scale.

Finally, many businesses engaging in social media invest in a guide to help them through the process. When you go on vacation you can buy a guide book and a map and figure out where to go, but you might get stuck in tourist traps, spend too much money and miss out on the best part of the city.

Plus, it takes you longer to plan your trip and figure out your transportation. By hiring a local guide for the day you'll see everything quicker, find some hidden gems and he might even save you some money. Investing in your results (like you are doing now by reading this paper) helps get better results faster, whether it is investing in a guide to personally train you or the tools to train yourself.

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“While most sites don't have a fee to use them, social media isn't really free.....it costs time and money to build a strategy.”

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