

Failbook: Why your social media page is not contributing to your bottom line

 By [Eric Edelstein](#)

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"Social is not just a bolt-on marketing channel. It will have true business-wide impact," says Accenture's Tech Vision Report for 2012. The impact is already there to see: In the United States, Facebook has become the dominant tool for communication to such an extent that universities have stopped issuing email addresses to their students, and marketers are using sentiment analysis conducted in online forums and Twitter feeds to inform product development.

In South Africa, although most enterprises have Facebook pages and Facebook fans, only a few are gaining any measurable business value from them. It's past time / way overdue that we apply the same rigour to social media that we use in monitoring web sites. Hits or page impressions may stroke our egos, but unless they're contributing to the bottom line they serve no purpose.

Too many companies with a "social media strategy" are all social and no strategy. If you are going to commit time and scarce resources to using a platform like Facebook, clear goals are essential. These goals are likely to fall into one of three areas where social media can benefit the business: Virality, engagement or entertainment, and business value.

Virality

"Going viral" is what most business owners are primarily interested in. Hitting the mysterious sweet spot that prompts thousands of people to start sharing your content with their friends can have an incredible impact on brand awareness. However, it's important to capitalise on the awareness: If your goal is going viral, you should do everything in your power to grow your "likes", fans or hits to your web site or forum. Games, competitions, photo sharing and other forms of interaction are the easiest way of ensuring that your fans draw more fans to your page.

Engagement/entertainment

Even social media veterans battle with the question of how to keep social media audiences engaged in the long term. True engagement means that your audience has formed an attachment to your brand through consistent interaction- a key objective for any brand marketing effort. Simply posting inane questions ("What did you have for breakfast this morning, Facebook fan?") or endless graphics from your ad department will only irritate your followers. If you hope to succeed, you need to find out what interests your audience and start a conversation, actually listening to your current and potential customers.

Business value

Social media presents an additional opportunity that only a few have learned to exploit: Harnessing communities to create products and services tailor-made *for* themselves.

Let's say you're a wine maker, hoping to launch a new wine. You could start by asking your community whether you should cultivate Chenin Blanc or Viognier, Cabernet or Pinot Noir. Then offer a vote on bottle shape and colour; then hold competitions to name the wine and design the label.

Why not go a step further? Ask them where the wine should be sold, and for how much. In the end, you will have drawn your community into the creation process to such an extent that they feel as though they are part-owners of the final product. They become part of the brand story - and you can't buy better engagement than that.

This kind of deep engagement with your target community requires some level of technical development. Simply putting something on your Facebook wall has no viral value - but Facebook's rules will not allow you to upload a feature such as a competition without using a third party app.

Adding external functionality allows tremendous flexibility to create campaigns and projects that will draw your audience in, and also give you the analysis and management tools you need to make the system work. One popular tactic is to ask users to post pictures of themselves doing something remarkable with your product, then ask the rest of the community to choose a winner. This is a great way to get something to go viral. But doing this properly requires a much more sophisticated voting and management system than Facebook on its own can provide.

Ask for input

Another successful approach is to ask for ideas and input: How can you improve the customer experience, where should the next branch go, what is the biggest gap in your product line? The trick here is not to stop at the question - you need to assess the answers, find a way to choose winners, actually implement the ideas and provide constant feedback to your fans along the way.

Think twice before building your own apps, though: Development is always more complex and expensive in reality than it appears at the planning stage. There are existing third-party apps that can do practically anything you could imagine, are already bug-tested and can be implemented in weeks. You'll need a strong business case indeed to justify going it alone.

Here's the takeaway: A stagnant social media presence is a brand liability. However, once you implement a strategy with clear goals, and assemble the correct tools to engage, entertain and research your market, you are far more likely to draw a tangible business benefit from your fans.

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