

Leveraging Web 2.0 Technology For Business Communications

by Jaymie Scotto

CEO of DealCenter, LLC, a social networking site for trade show attendees and the principal of Jaymie Scotto & Associates, a public relations and marketing firm

We know that time is tight, that we want quantifiable growth and revenue, brand recognition, and immediate ROI for our marketing dollars. We want to cold call and have the person on the other end of the line say, “Right, I’ve heard of you. I can use your services.”

But yesterday’s target audience is today’s well-informed and empowered consumer base. They want to see results from their time invested reading or responding to your products and services. More so, consumers now have a platform to tell you exactly what they need and to rate their experience with your company. So how can you leverage this new way of communicating, namely web 2.0, for your business?

Web 2.0 Has High Sustainable Growth and Therefore Worth Your Time

Web 2.0 is huge, it’s here, and it’s got quite the shelf-life. If you haven’t been on Facebook, MySpace, YouTube, LinkedIn or any other social networking site yet, then chances are you have been ignoring a lot of invites from “friends” in your inbox. Facebook currently has over 66 million users- and 60% of those live outside the U.S. At the end of October 2007, Microsoft announced it paid \$240 million for a 1.6 percent stake in Facebook. This not only reflects on the business community’s assessment of Facebook’s worth (about \$15 billion), but it also indicates that the social networking site is ready to partner with more established companies, as it gets ready to move from the “college kids” game to professional marketplaces. And the push to get in with the older crowd has been working with Facebook—new research indicates that the company’s fastest growth segment is 35+.

So why all the hype and fast growth? Web 2.0 is about demand generating the supply; it’s about consumers telling companies what services they require; it’s about citizens confronting their politicians with tough campaign questions. It’s time to “upload” versus “download” and get results, or at least feedback, from your opinion. And there’s real value in it. So unlike bad blogging, folks are not just ignoring this latest trend. Already Gen Y confesses they prefer to email through MySpace or Facebook than regular Outlook. And Gen Y is coming to an office cube near you in a few more years. So you may want to reconsider before ignoring your next e-vite to be a “friend”.

Closed Networks Reign

Ok so Web 2.0 is here to stay—but what are the benefits? First thing to note, it's a closed network (you have to login to enter). Unlike traditional forms of advertising and marketing, social networking sites have many opt-in features that let users review, approve and accept invites for friends, applications, groups and other features. Talk about a targeted audience. And there are safety valves—if a particular user or marketer is not playing by the rules, they are removed from the community. Please note: sites vary in security features. But the sites that scrutinize are the ones that will outperform and quickly court the emerging business community.

Advertising Mania – the Money Zone

Before social networking sites, I always stayed away from investing in “online advertising”. I remember all too well how quickly the human eye was trained to avoid the pop-up banners of yesterday. This brings us to my common-sense rule for marketing: I don't want to be annoyed by marketing, I want to be engaged.

And that's the difference with online communities- participants are engaged. When users log in to an online community, they do so knowing they have some time to burn. Additionally, the networking site knows who they are- which is incredibly useful for advertisers. For example, folks who log into DealCenter sites before a trade show or conference will remain on the site for an average of 13 minutes (that's a very long time considering your corporate site probably averages just a couple of minutes). We know how they describe themselves, their buying authority, their personal networks and how often they return to the site. This is all potentially profitable information for advertisers. No longer are you paying per click, now you can target your message to the buying trends of the individual user.

“Old-School” Networking Revisited

So yes, now we can drill down our target base to maximize our advertising dollars, but let's not throw out all our “old-school” networking tactics just because we are hitting “high-technology”. Face-to-face get-togethers and traditional phone calls are just as important, if not more so, in today's world. And as a matter of fact, Web 2.0 can enhance your ability to schmooze in person.

For example, a friend of mine just moved into a new neighborhood. And here in the city, you don't really get the opportunity to go door-to-door to meet your neighbors. So she started a book club, inviting those in her neighborhood to

join her group on a local social networking site. Before their first in-person get-together at a local teashop, she reviewed the headshots online, matched names to faces and felt as if she knew them when she greeted them. Imagine if your sales team had this tool at their fingertips.

New Opportunities 2.0

Most trade shows and trade associations have mini-sites (called “groups”) where you can see who is attending, exhibiting, sponsoring or becoming a member. A company looking to increase its branding within this group can login to an online community and host its own webinar or invite guests to a cocktail party.

Some companies are creating an informal corporate “intranet” via LinkedIn, Facebook or MySpace. Team members are posting corporate photos, PDFs, powerpoints and videos, as a way to keep all the latest marketing collateral in one easy-to-download location.

Accelerate Your Brand Equity

The great news is that there’s a potential viral e-marketing campaign occurring about your company. Folks are online, possibly this very moment, enquiring about your services. Like our latest round of presidential candidates, embrace it. If you don’t participate in the conversation, misinformation about your company could spread and be mistaken as truth.

And remember this new wave of communications is built for opportunity. It’s founded on the belief that relationship building is essential for growth. Social networking is an intentional and quantifiable global asset; if used well, it can serve as a constant evolution and integration of streamlined processes for your company and brand.

For further feedback or enquiries, please email Jaymie Scotto at pr@jaymiescotto.com