



MONEY MATTERS

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Benefits and Tips of Social Media Networking for Business Owners

It was not long ago that I thought Facebook was something that teenagers use to communicate with each other – just another fad like My Space that would soon fade and disappear.

Well I was wrong! Facebook symbolizes the social networking phenomenon exploding across the Web – overtaking Google.

From its beginnings in 2004, developed by Harvard uni student Mark Zuckerberg as a yearbook, Facebook is now a commercial juggernaut with over 500 million active users and a market value of over US \$50 billion.

With lightening speed we are living in a very different world than a few years ago. The statistics suggest the greatest growth in audience numbers coming from people age 35-49. According to Nielson Online, by the end of 2008, social networking had overtaken even email in terms of global reach among internet users.

Given these stats, as a business person, you cannot afford to ignore Facebook or other forms of social networking (Twitter, LinkedIn, etc) as a highly effective distribution channel for the message your business would like to bring to your audience. So, if you have not already done so, you need to create a presence for your business on Facebook.

The benefit of Facebook is that it empowers your business to be better, more effective, more efficient in doing what is inherent to your business's mission – communicating who you are, what goods and services you provide and encouraging conversation and interaction with your customers.

Getting started with social networking is easy. There are many good books or consultants that can help you get started. However, if you are not careful, things can quickly overwhelm you and seriously derail the productivity of your business.

Let me share my hard earned tips from experimenting with my own business Facebook page.

Tip 1: Simplify

Simplifying will help get your message out, without losing sight of your mission and the important work you need to get done. Use simple tools to make the most of social media. Tools that combine two or more social media into one are best, because that means you need fewer tools. One example is Tweet Deck.

Tip 2: Focus on sending out high impact messages only

This is something that many people who use social media don't understand: if you send out too many messages, people might stop following you or might even block you, because you're flooding their inbox. Try to make every message you send a high-impact messages. What do I mean by high impact? Share really useful links, news related to your field or inside information about your business or blog. The key is to make sure almost every message is something that people will want to share with their friends.

Tip 3: Manage your time effectively

Working on your social media can take over your work. Find ways to integrate social media activities in your life without them overwhelming the other work you have to do. Set a regular schedule, such as doing it every couple of days for 10-15 minutes and stick to your schedule.

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