

WHAT

What Firms Need to Know about Social Media

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Defining and Understanding “Social Media”

Social media are a continually changing set of tools (and their users) that facilitate online relationships and information sharing. It’s also important to understand what it is *not*: “social media” is not a strategy. Social media are plural and, individually or collectively, they are *not strategies*. Further, social media applications, in and of themselves, are neither *initiatives* nor *tactics*.

Strategy is “a course of action, including the specification of resources required, to achieve a specific objective.”¹ Strategies are achieved through one or more initiatives that involve various tactical steps that use specific resources. Social media tools are the resources. How, exactly, you elect to use a specific tool (compare a social media application to a telephone) within an initiative comprises your tactical approach. Measuring a tool’s effectiveness can only be accomplished at the initiative level, not the tool level. A lot of people get hung up on return on investment (ROI) calculations to justify their social media efforts. However, asking “What is the ROI of social media?” is a lot like asking “What is the ROI of your phone?” The obvious response regarding either tool is, “that depends entirely on what I’m using it for.”

“Interacting with clients on LinkedIn” or “friending potential hires on Facebook” are not adequately defined tactical approaches. That is like saying, “Call clients on the phone.” Why? To achieve what? A plan must be much more specific than this in order to be effective in business development with measurable outcomes.

The pressure for firms to get on board with a social media presence is mounting. From multiple sources, professionals are advised that their firms “must be there” lest they miss out. Firms and their marketers report they feel rushed to dive in to implement a “Facebook strategy” or “LinkedIn strategy.” While I applaud the attention now given to social media, I caution against approaching the mere use of Facebook, LinkedIn, or any other tool, as the objective rather than being clear, in advance, about what you are ultimately seeking to accomplish with its use. Explore Part II: WHY for concrete ideas and tactical approaches that might fit as integrated components of your firm’s broader strategies and marketing initiatives.

If it seems like semantics when I insist on separating *tool* from *strategy* in defining social media, think of its importance this way: It is falsely reassuring for firms to think they have a strategy when they merely have a vague reference to tools that could be used any number of ways—effectively or ineffectively. You would no more label social media a “strategy” than you would label the local Rotary Club or Chamber of Commerce a strategy.

Which information gets shared and how it’s shared will vary by tool; with whom relationships are developed, and for what purpose, will vary by goal. These four aspects drive your social media strategy.

How Misconceptions Led to Misuse

The social media tools covered in this book, with the exception of LinkedIn, were *not* developed for the purpose of marketing. They were developed for communicating.

It didn’t take long for corporations and marketers to smell opportunity and start flooding these communication channels with their broadcast messaging. But broadcast messages offend the online community. Heed this. Learn what the marketers from top brand managers to newbie do-it-yourselfers are learning: To succeed in social media, respect the aversion of “the community” to advertising, PR spin, and blatant self-promotion. Adopt the approach the online community respects: usefulness, authenticity, altruism, and validation by outside parties.

Social media are not *just* the tools or mediums, for they could not exist without their users—not a nameless, faceless TV or radio audience, but real people with whom ongoing relationships are possible. The relationship aspect is the “social” part and the communication vehicle is the “media” part. This doesn’t seem much different than a telephone—a tool, and group to call—except that with social media, a level of complexity surrounds the ongoing visibility of the conversation, the open access to it, and the appropriate tone of use.

The tools in this book are used most effectively to support strategies where you’ve already concluded there are distinct benefits to online relationship development, whether or not you intend to share content (such as with blogging) as well. For professionals and firms, adding a content element exponentially increases the value of social media efforts because your expertise is knowledge based.

Interestingly and unfortunately, many professional firms take the opposite approach: content sharing *without* relationship development. This suboptimal approach is evident in the many blogs by authors who only post to their blogs—they don’t read other blogs or comment on them—they don’t participate in the community. True content marketing is when content and relationships go hand-in-hand.

I believe it’s due in part to misunderstandings about the definition of social media—not understanding that relationship part—that firms mistakenly implement social media tools as a vehicle for one-way content delivery (aka “broadcasting”) versus two-way channels that enable relationships to grow. This is severely underutilizing these tools and, worse, using social media “one way” sends negative messages suggesting the firm and its people are (a) inaccessible, (b) uninterested in relationships, or (c) unaware of social media behaviors—or all three. In other words, the firm doesn’t get it.

I hesitated to present these negative message consequences of social media misuse because firms might refrain from using social media if they fear they could look bad by doing it wrong. But on further thought, I don’t believe this is the primary hindrance to social media use for firms. I think firms’ larger concerns are fear of risk exposure and time wasting, because these are the concerns that emerge almost immediately when firms begin discussing social media use. For this reason, I tackle risks and concerns early in the book.

By their very nature, social media tools are built on a foundation of openness, authenticity, sharing, and spontaneity. As such, using social media tools effectively in a corporate setting requires a certain level of trust and the ability to adopt similar values. The subjects of values and trust are also discussed deeply in this section because they are foundational and, while “trusting your people” sounds like an obvious and easy thing, professional firms tend to have rather controlling environments that don’t reflect trust. This can be a significant barrier to success in social media.

Advantages of an Effective Online Presence

This book helps you create a more powerful online presence for yourself or your firm. For practicing professionals seeking to develop more or better business, an *effective* electronic presence is one that:

- Makes you easily findable
- Presents you as a unique, interesting person with character and personality
- Demonstrates your “expertise” or “specialization” (words for internal use only if verboten by your profession’s ethics boards)
- Illustrates that you are a thinker and, hopefully, a reader
- Reflects your accessibility
- Conveys a consistent picture of you from site to site

Additionally, social media can enhance your presence at the firm level such as with a social media newsroom managed by non-practitioners, but this is secondary to practitioners’ direct involvement with social media—it doesn’t help you with the social part, directly building relationships with people who hire you or refer you.

Social media is not a panacea. It is definitely not a magic bullet of marketing. But it may prove to be every bit as effective, if not more so, than any marketing your firm has done to date. Social media will not solve operational problems but could possibly help bring some to light. If you know something is *very* broken, I would put off embarking in social media until you fix it.

If your firm has some significant service issues, just having the communication channel available will not be enough to correct the problems; nurturing the relationship back to health is still required. Similar to issues raised through a client survey, it would be unwise to ignore reports or hints of problems. However, creating the additional channels through which people can tell you of problems is powerful. When issues surface, address them without blame avoidance and with a spirit of gratitude for the opportunities to correct the problem before client defection occurs. I’ve witnessed several instances in firms where a dented and repaired client relationship became stronger than the un-bruised one.

Service recovery expert, marketing professor, and co-founder of the Center for Services Marketing & Management, Stephen Brown, confirms this phenomenon saying that their studies show that “customers who’ve experienced a strong recovery can sometimes become more loyal than those who haven’t experienced any service failures.”²² He explains that world-class firms want customers to complain when service failures have occurred so they have the opportunity to recover well. Not only does this potentially increase loyalty, it helps stave off negative word-of-mouth.

Types of Social Media

The four social media tools that are featured in this book: LinkedIn, Twitter, Facebook, and blogs, are chosen because they are presently the tools most

suitable to professionals. Social media tools fall into two categories: firm-sponsored (i.e., owned/managed) or individual (i.e., private) publications known as blogs (i.e., “Web logs,” which are Web sites of a certain type), and third-party forums such as Twitter, Facebook, and LinkedIn.

There is more flexibility, albeit more complexity, in using a firm or individual blog than in using third-party forums. The thing to remember about a firm-sponsored publication is that the URL (i.e., Web address) of that publication is either within your firm’s Web site or is directly attached to it. This gives your firm a lot of search marketing juice. A lot.

The strategy is a primary driver behind which tool to use. Your final choice should factor in several things: your comfort level with each tool, the amount of time you are willing and able to invest in marketing, where your desired contacts are already congregating, and each respective tool’s ability to support or align with your short- or long-term goals.

No matter what else you do, every practicing professional should have a thorough LinkedIn profile. Additionally, though not an interactive social platform per se, every professional should also set up a Google profile. It takes just a few minutes and can make you much more findable through search, especially if your name is common or contains a regular word (as does mine with “golden”).

I strongly recommend starting with an active LinkedIn presence because it is purely business oriented, you need a good, solid profile anyway, and, finally, when your use of the tool is thorough, as I recommend in Chapter 8, it affords you the opportunity to “play” with variations of the features also found in Twitter, Facebook, and blogs. It’s an ideal entry point.

What Social Media Help Achieve

Through engaging other people in conversations online or by self-publishing, or both, social media tools can help you personally, or your firm, in five key areas:

1. Reputation and credibility building (via self-publishing):
 - **Personal:** Demonstrate knowledge, leading to expert or thought-leader status.
 - **Personal:** Attract attention, leading to speaking, writing, and media mention (as expert) opportunities.
 - **Personal and firm:** Accomplish organic “pull” marketing via excellent, relevant content.
2. Prospect identification and conversion (via engagement):
 - **Personal:** Convey demeanor and demonstrate accessibility.

- **Firm and personal:** Locate and qualify prospects via research identifying prospect health, mutual acquaintances, and listening to them (getting to know them) in social space before interacting.
3. Networking (via engagement):
- **Personal:** Deepen current relationships with more frequent and better quality contact.
 - **Personal:** Form new relationships both with those who find you and those you seek out.
 - **Personal:** Connect people in your circle together for their mutual benefit.
 - **Personal:** Promote others to increase goodwill and pay it forward.
4. Recruiting (via engagement and self-publishing):
- **Firm and personal:** Demonstrate uniqueness in the way that you participate in social media.
 - **Personal:** Reinforce specialty areas via self-publishing and thought leadership in those spaces.
 - **Personal and firm:** Illustrate culture and camaraderie by sharing photos and stories, and engaging team members and prospective employees in conversation.
5. Customer relations, service, and brand enhancement (via engagement):
- **Personal:** Get to know the people you do business with better.
 - **Personal and firm:** Demonstrate accessibility individually and as a firm to increase loyalty and positive brand positioning.
 - **Firm and personal:** Listen—what’s being said about you and your firm; engage—improve perceptions via positive interactions (i.e., represent well).

As you approach your planning (much more in Chapter 5), you’ll first want to thoroughly understand what each tool can and cannot potentially accomplish for you. You’ll then evaluate which particular social media tools coincide with your other current marketing, recruiting, and client service initiatives.

Next, anticipate what is involved in deploying your chosen social media. Considerations will be understanding your audiences, identifying resources, setting up your accounts or blogs, and planning for maintenance efforts. You must decide if the investments necessary to achieve success with the tools, *relative to your goals*, are worthwhile.

Firms that report poor results with any marketing endeavor, including but not limited to social media, have, more often than not, either picked the wrong tools or deployed them ineffectively. A test for this is whether the firm can satisfactorily answer the questions, “Why are you using that particular tool?” and “What, specifically, are you seeking to achieve?” With

thoughtful goals, a focus on reaching and interacting with the right people, and proper use, this should not happen.

Tool comparison charts (Tables 3.1 and 3.2) featured in Chapter 3 illustrate the potential benefits and concerns of LinkedIn, Twitter, Facebook and blogging, side by side, so you can see the relative potential for each tool’s use in a variety of situations. Two common “objectives” that are fulfilled using these social media tools are credibility—through sharing content, learning, and conversing—and networking: getting to know people better and connecting them to others they’ll benefit from meeting.

Credibility Through Content and Conversation

Self-publishing is a way of sharing content that involves either writing your own original content (including outsourced content) or publishing an aggregation of others’ work, with or without contextual commentary. The former offers you the greatest potential benefit, while the latter is still valuable enough to undertake if the alternative is to not publish at all. Producing content does take effort, but it’s not as labor intensive as you might think, especially because you probably already produce valuable content on a frequent basis. I’m not talking about writing formal journal articles with citations here, just little tidbits, ideas, and tips. Do you send emails? Answer questions? Content for the Web is best served in the same small portions because that is what people can readily consume.

When you offer content, you seek to convey your qualifications and credibility by demonstrating:

- **Cumulative knowledge:** Based on past experiences and/or formal education
- **Exceptional service skills:** Including clear communication, accessibility, responsiveness, promises upheld, positive attitude
- **Critical thinking ability:** Ability to connect two or more ideas together, draw conclusions, take a stance, explain it well

By targeting your content to the right readers, the objective is to attract people to read your online publications. Proof that you are hitting the mark with your content is that after a while (it doesn’t happen immediately) readers either converse with you by commenting publicly or sending you private correspondence, or they will refer to your published content. Referring to it means either linking to you from their Web sites or blogs, posting links on Twitter, LinkedIn, Facebook, or other networking sites, or, finally, by bookmarking it with tags using a bookmarking tool like StumbleUpon, Reddit, Del.icio.us, or Digg.

Networking: Get to Know People, Connect Them

Networking has long been regarded as a chief aspect of business development for professionals. In a world where technology has increased our workload through accessibility and speed (no more “check’s in the mail”), we all find it challenging to manage our time. Networking is highly effective and yet takes a low priority for most professionals. Networking is much easier for busy professionals to undertake on a frequent basis when it occurs online.

Touching base, getting to know one another better, promoting others’ work and activities among your valuable connections, and connecting others together, can happen in minutes a day from anywhere. These essential relationship-deepening activities can take place while you sit at your desk, making the most of a few minutes here and there, or while you’re at home, in your PJs, snuggled up beside your toddler. As we all juggle busy lives, networking events that eat up precious multihour blocks, yet reach only a small audience, are decreasing in appeal when contrasted with far more effective and flexible online networking options. This isn’t to say that online communication will or should entirely replace face-to-face interactions. But online interactions can dramatically accelerate relationship development in between face-to-face meetings.

Think, also, about the large percentage of people for whom face-to-face networking is downright painful—many people avoid it. “Too busy” is the most common excuse, but discomfort is probably the most common reason. Forcing people to network is not the answer—misery shows. Few people truly love meet-and-greets. Some, like me, put on a happy face but count the minutes until they’re over; others are visibly uncomfortable throughout. Online networking affords even the shiest professionals an opportunity to make a positive, memorable impression. Getting and staying in front of key people in meaningful ways has never been easier.

Considering that social media interaction eliminates travel time and replaces physical attendance at some events, virtual social time also provides more concentrated interaction time. These combined time-savings allow for more frequent interactions with the people it makes the most strategic sense for you to get to know better. Through these more frequent exchanges, you can get to know people at a much deeper level, far more quickly than when you are limited to face-to-face interactions.

Think of the credible colleague you meet at a business conference and know you’d be wise to keep in touch with. Traditional “continued touches” might be a handwritten “it was nice to meet you” note along with adding the person to the firm’s newsletter mailing list. Next year, when you see him at the conference, he might know a little bit more about you or your firm from those newsletters, but what more do you know about him? About

his business or his interests? Yet when you add a LinkedIn or Facebook connection to the above efforts, if you've used the tools correctly, by the next year you'll not only know a lot more about him, but you will have interacted in the interim. As a result, at the next annual conference, you will sit down as friends who know some of each other's accomplishments, personal hobbies or interests and degree of interest in them, and perhaps even some of those valuable personal details that bring people closer together. Through this sort of contact, the relationship is dramatically accelerated; this happens all the time through social media.

Also, consider the necessity of staying visible to referral sources without being too intrusive. Brief, casual, pleasant exchanges afforded through these tools serve as gentle reminders of your existence and relevance. The greater number of these interactions with prospects, clients, and other referral sources, the greater your potential for success with them.

Social media seems to have the most opportunity to change "rainmaking" behavior results for a firm's professionals in two ways. One is that it provides a less intimidating way for more introverted professionals to interact with others and showcase their expertise. Another that resonates greatly with professionals who are parents of young children or have other, significant time commitments outside of work is the flexibility to "socialize" on their own schedule, while on the road, or in the comfort of their home. What we're witnessing is a greater level of relationship development and "presence" than we'd otherwise see from both of these types of professionals. From some professionals who fit these scenarios using social media well, I've seen sales results exceeding the originations of some highly successful "traditional-style" rainmakers. Further, because of the social media activities, the entire firm benefits from an elevated Web presence.

Establish Credibility While You Network

While it isn't requisite, combining your networking with the occasional sharing of your own content is extremely valuable. If creating content is out of the question for you, there is plenty of great content out there that authors would be delighted to have you share with your contacts. This is a big part of what social media tools are about. The key to effective content sharing is relevance—sharing the right information with the right people.

New media also make it very easy and instantaneous to disseminate credibility-reinforcing content. Messages and conversations shared have staying power, unlike a spoken conversation, so others can explore them and learn from them, too. Documents and conversations that are Web based and searchable serve to market you 24/7/365. While you sleep and vacation, people can be impressed by you and what you know. They can access your stored intellectual capital when they want it, and not just when

you send it out to them. In this “Google It” era of Web-based research by all demographic groups, this is enormously beneficial to your practice.

How We Got Here

The speed at which the Internet has changed our lives is stunning. Organic growth took a data tool and morphed it into a conversation tool, which in turn created communities. Yet the time it has taken for business to understand all this and adapt to it has not been commensurately fast. In fact, for a long time, the business community and the Internet community had “I don’t need you and I don’t respect you” attitudes toward one another.

This sentiment was well described more than ten years ago by Christopher Locke in a prophetic book, *The Cluetrain Manifesto*³:

A maxim often heard online is that the Internet routes around obstacles, meaning it ignores them. In its early phase, the Net ignored business; Internet audiences simply weren’t interested. And the feeling was mutual. Business ignored the Net for a long time, not seeing it as what it thought a media market should look like, which is to say television. This mutual ignorance served as the incubator for a global revolution that today threatens the foundations of business as usual.

If we don’t understand something, we tend to dislike it or ignore it, don’t we? At least until we cannot ignore it any longer because it interferes with us or our beliefs. Or because someone convinces us we can and should capitalize on it.

Where businesses have missed the boat in hawking their wares and services on the Web, as you’ll see below, was in trying to use traditional marketing techniques online. Businesses simply did not adapt and innovate quickly enough. Many continue to apply the old sales and advertising models to this new environment. But new media calls for some rather noncorporate approaches—essential for success in online marketing.

Web Marketing’s Evolution from Impersonal to Personal

Almost two decades ago, AOL, Yahoo!, and others introduced us to their advertisers’ flashy (and rather tacky) banner ads, later followed by more subdued pay-per-click (PPC) advertising. What we were witnessing were traditional print, TV, and radio advertising approaches migrating to the Web. These still exist but have been refined through sophisticated targeting opportunities for which we largely have Google to thank. Some professionals are finding excellent results with PPC ads.

But something else emerged—something far better that could never be achieved through print, television, and radio: all one-way “broadcast” devices that operate on the advertisers’ schedules and terms, not those of the viewers. People slowly began to harness the Web to successfully develop two-way relationships and demonstrate their credibility. These results correlate beautifully with what professionals must ultimately do to enrich and grow their businesses in person or otherwise.

Consider the timeline in Figure 1.1. While the “data” capture (work) aspect of the Web was under way, programmers needed a place to collaborate. And as programmers are prone to do when taking breaks from work, they play, and the games began. Online profiles and short-term or long-term correspondence via “forums” were first explored by gamers and geeks, but gradually expanded into the mainstream. Because users could express opinions with equal access, formal or informal cliques and classes formed in order to separate some users from others. Where mechanisms were available, people voted or ranked some users as more reliable, credible, or active than others. Expert reviewers, super-users, and power sellers emerged on discussion forums, business forums like eBay, and commercial sites where there were built-in social media elements such as Amazon and Epinions.

Even where mechanisms to rank were unavailable, trust and credibility were recognized through word-of-mouth. Users ultimately decide whom to trust, and once they trust someone, they look at whomever else that person trusts and, soon, a “trusted circle” develops. The most credible or trusted users gain loyal followings. And, as with most societies, formal or informal rules emerge, and troublemakers become outcasts or are banished. Cultural anthropologists of the future will no doubt look back on the emergence of the social Web as a complete subculture of great importance—one that is especially interesting because it includes every culture (with Internet access) around the globe.

In retrospect, it shouldn’t be surprising that an enormous societal change has occurred—one that affects all our businesses. The Web ceased to be effective for traditional broadcast advertising with its hype and spin. Some speculate that this is because traditional ads lack desired interaction and engagement inherent in social media. I believe it resulted more from the blog community—large enough by the mid-2000s to be very influential—sharing a common disdain for corporate fluff and BS. There is a very low tolerance for exaggerated claims, sanitized PR messages, and puffery (aka corporate-speak and empty buzzwords) on the social Web. Basically, the social Web—comprising people of *all* ages—has rejected the corporate advertising approach thrust upon us since at least the 1940s.

Fellow content advocate, David Meerman Scott, has strong opinions about *gobbledygook*, describing the overabundance of jargon-laden

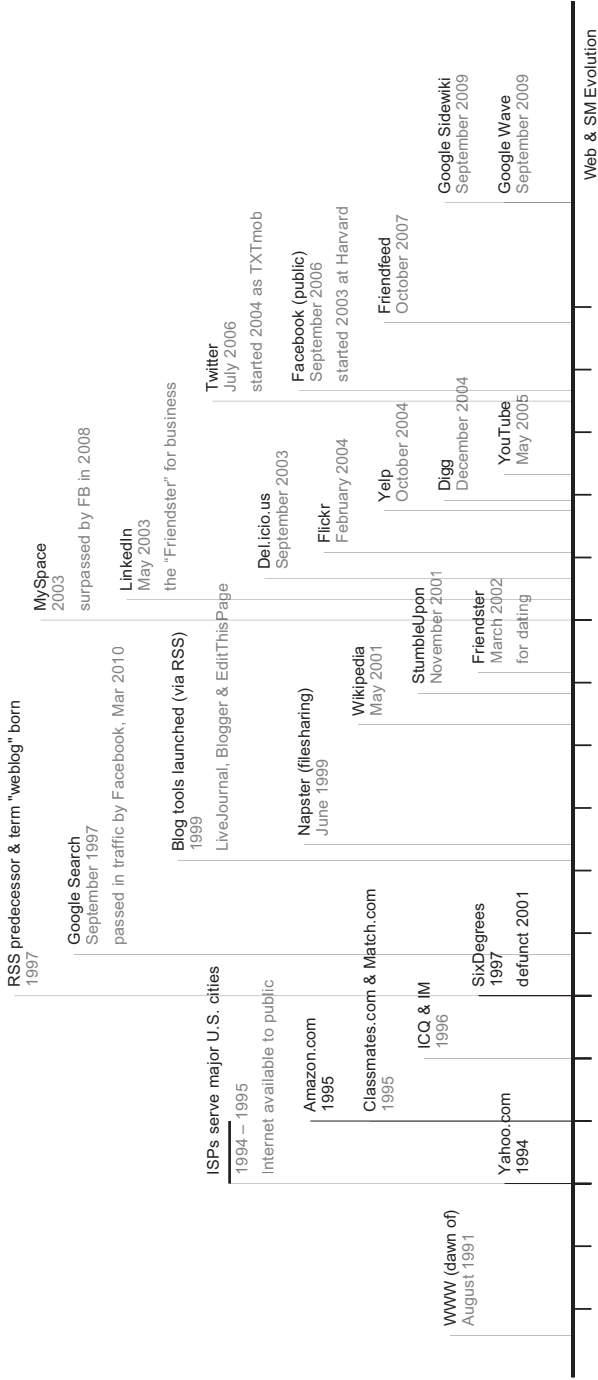


FIGURE 1.1 Evolution of the Web and Social Media

Source: © 2010 Golden Practices Inc.

phrases—an offense he says is committed most by business-to-business (B2B) technology companies—and I’d say consultants, accountants, and lawyers are right behind them.⁴ Scott published *The Gobbledygook Manifesto* e-book in 2006. He says these jargon-using writers either “don’t understand how their products solve customer problems, or are too lazy to write for buyers.”⁵

As a review of professional firm Web sites illustrates, they resort instead to using language like “tailored services” and “creative solutions” while they discuss their “broad range of services,” “risk-based approaches,” and “world-class knowledge and experience.” The closest that many firms get to addressing their readers is in acknowledging “today’s complex business environment” and promising to “work closely with clients” in order to “achieve success for our clients.”

This is not valuable or compelling language. It makes us glaze over in part because it needs translation, and in part because we are being blatantly sold *at*, not talked *to*. We need to provide much more specificity and meaning in our verbiage. You will find guidance on this in Chapter 12.

As you determine how and where your firm might participate in social media, I cannot reinforce enough that social media forums are not the place to broadcast advertise in the traditional (now old-fashioned) or vague corporate-speak way. When you think about the roles trust and credibility played in the growth of Web communities, it makes complete sense that the values that reign supreme in the communities today are authenticity, transparency, humanizing, sharing information, and even respectfully disagreeing.

The New Way We Buy

The way most of us consume information has dramatically changed. It’s not just news that we seek as in the newspaper days, it’s also background information that helps us justify our purchases, reassuring us that we are making the right decisions. When we buy a car or a book, a stroller, or a chain saw, more often than not, we first research options and reviews. This isn’t an entirely new concept—methods that predate the Internet include *Consumer Reports* magazine. Before that, people largely relied on word-of-mouth—we asked friends and family.

Now, even buyers of services perform their research online, whether for business or personal needs. Many of us, but especially those under age 35 who’ve grown up with the Web, wouldn’t consider making a major purchase or business commitment without first investigating the seller’s background and offerings along with their public feedback. Which do you think a researcher values more: the seller’s claims or the buyer’s experience reports? Well, both are potentially unreliable, right? Unless the buyer

sharing his or her experience is more credible than an average stranger. Perhaps one or more buyers are persons of influence. Or perhaps the seller doesn't merely have statements on a Web site about being knowledgeable and specialized; what if there is an archive of material that discusses concepts, trends, and practical examples about dealing with the topic at hand?

We still have to use our judgment and we have to use filters, particularly BS filters, in order to discern the quality of the sellers' and buyers' information, yet we have something to go on. But what if all we can find about a professional is a brochure-ware Web site? And what if there is no public feedback whatsoever? This doesn't bode well when compared to another professional or firm with both exceptionally demonstrative content and validating public feedback.

For professionals, this is where illustrating your knowledge and capabilities come very much into play, especially online. Brochure Web sites are beyond dead in a world where people seek content that is actually useful information.

Law and accounting firms are just about the worst offenders when it comes to failing to evolve from first-generation or brochure Web sites. Regardless of some attractive redesigns, on most of today's law and accounting firm Web sites, the content is nearly identical to what those firms stated on their very first Web sites (circa 1995). Think back. Where exactly did that text come from? Yes—It came directly from the we-we-we, all-about-us, gobbledygook-filled brochures that the firms used back in the 1980s. If you sit down and really try to read this content, it's painful to get through and it's entirely unhelpful because it doesn't actually say much of anything at all. Further, the words are mostly the same words that other firms are using to describe themselves and their services. Finally, when we describe "ourselves and our services," what significant piece are we missing? Oh yeah. The reader.

Today's Web thrives on content that is diverse and complex and meaningful. Web sites with dull, staid brochure-type verbiage stand out in a bad sort of way. Our attention-deficit-behaving society simply demands that we find relevance and substance when surfing online, or we quickly move on. All of us are, in effect, crying out: "Don't waste my time."

The remedy is to house intellectual capital relevant to your areas of practice online, connected with, or in lieu of, your basic Web site. Blogs—by their nature and structure—deliver this. The "traditional" brochure Web site can even be replaced with a strong blog and a few informational pages, especially for smaller firms. Blogs are just Web sites wherein the "pages" are built a certain way that is conducive to garnering search results when the content is on target with what a reader is hoping to find.

Social Media versus Other Marketing Approaches

Professionals worry about how “vastly different” Web marketing channels are than the other, more familiar territories. But, I’ll illustrate how, generally, the same laws of attraction and selection apply. We’ll look at some differences and similarities between old and new.

How They’re Different

There are a few characteristics that make “social media” different from other types of marketing:

Tone: Unlike the marketing we have all experienced since the 1940s—very much about hype at the expense of honesty—social media marketing is very much about being authentic and even fallible.

Conversation: Online now means “two-way” conversations in which the company or professional listens and buyers participate. Sometimes the buyer is the *only* contributor—but the company should never be the only contributor.

Validation: Buyer (or consumer) reviews and opinions are at least as influential, if not more so, than the claims of the seller, and the features or benefits the seller purports to have. Traditional positioning approaches actually erode trust and credibility.

Reach: Using social media tools, a firm can achieve far greater reach, with more dramatic results, in far less time—and at significantly less cost—than with almost any other communication mechanism.

Control: There is no longer a need to wait, hoping the media will pick up a story, while you pray that the context and the quotes are accurate. It’s now possible to go live, to a global audience, with whatever story you want—the entire message completely in your control. Best of all, if your story merits media attention, journalists (national, local, and trade media) can find you without you having to pitch them.

The fifth, control, is probably the biggest single change for marketers in the new media era. With the low cost and ease of access, self-publishing, particularly blogging, has turned mass media upside down.

While many traditional publishers *still* refuse to acknowledge the role of blogs in legitimate news and reporting, an impressively early (May 2005) and transparent acknowledgement came from *BusinessWeek* magazine about the changing landscape of journalism⁶ brought on by digital media:

[Blogs] represent power In the age of mass media, publications like ours print the news. Sources try to get quoted, but the decision is ours Now instead of just speaking through us, they can blog . . . if they master [it, and] get other bloggers to link to them, they reach a huge audience.

Because of the time and cost to produce and deliver newspapers and other print media, long-standing news vehicles were initially undermined by television's evening news. Then cable news surpassed the daily produced news programs with their ability to share both breaking and produced stories all day long, occasionally in real time. Now, even cable news isn't real time enough for many of us because we can seek very specific news (think of it as an equivalent to specialties such as weather, sports, and elections news) on demand.

The Internet empowers, literally, the entire world population to watchdog and report what we see. It may not always be accurately or professionally reported, but we, as readers, use our judgment to filter and discern the validity—and then as facts unfold, we can still look to mainstream media to vet the information and sort truths from rumors.

So how does this impact you as a professional and change things for your firm?

Firms have an entirely new set of tools for the toolkit, but clearly, they aren't tools you and your firm are used to. They do require learning a new language if you want to use them successfully for business development. The "language" used in marketing for the past 30-plus years simply isn't understood online at this point in time. Visualize a population of people staring at you as you babble words they can't comprehend. The new language is authenticity—it's time to relax and be "real" on the Web. It's not even that scary. In fact, it's pretty liberating.

The "voice" has changed entirely. Everything is brought down a notch or two as far as formality is concerned. This doesn't mean you have to start using text lingo (U2, B4, LOL, etc.) but you should be aware of it. Most imperative, authenticity and transparency are requisite to achieve credibility. In Robert Scoble's Corporate Weblog Manifesto, Item Number One is: "Tell the truth. The whole truth. Nothing but the truth. If your competitor has a product that's better than yours, link to it. You might as well. We'll find it anyway."⁷ And this is the spirit of social media.

Social media are *only* a place for your firm (at the corporate level) to be if you can stomach this major change in approach to presenting your firm. If you cannot, it's a waste of your time and energy to invest in a firm-level social media presence. Instead, encourage individuals to establish strong LinkedIn profiles, set up their Google profile, and leave social media use to your people at the individual level.

But if you choose to adopt them at the firm level, social media tools can reduce your firm’s time, energy, and expense in achieving your practice development objectives. The tools enable you to more consistently leverage marketing across all levels of your firm so that you aren’t so distinctly separated into “rainmakers” and “nonrainmakers.” As a means to the end—social media tools get people to *the point of personal interaction* faster because strong relationships are developed more quickly than when forced to wait to be together in the same physical place or for a “good enough” reason to call or write.

How They’re Similar

Before the social Web, professionals would ultimately seek to meet or interact with the business buyer, person-to-person, for a shot at forming a good relationship. The same overall goal exists now, but now you “meet” in different, more convenient places, and introductions come from surprising, never-before-imagined sources.

The greatest success through social networking occurs when we *actively advance* a relationship *from digital to personal*.

These online relationships are not the end goal. Personal contact is. Personal may mean by telephone, if not face-to-face; these days, virtual may not be ideal, but it can certainly suffice. I have clients I wouldn’t recognize on the street, and I’m sure that people within your organization could say the same. This isn’t altogether new, though it’s been the case since the advent of the telephone as a business tool. The Web is just another tool that facilitates the more casual “meetings” and interactions that lead to the personal contact.

Overall, new media strategies are nearly identical to traditional marketing strategies—for better and for worse. What I mean by this is that the opportunity for ROI is comparable to that of traditional marketing. Social media are not the be-all, end-all; they are not a panacea. The same way that traditional marketing efforts can reap zero ROI, so too can social media.

Like traditional marketing efforts, with clear purpose, defined goals, and steady implementation, efforts involving social media tools can be highly effective and time saving. And without forethought and planning, results of using social media are unpredictable at best, and can prove downright *ineffective*—the same being true of more familiar forms of marketing such as hosting events, seminars, golf outings, cocktail receptions, participation in organizations and associations, writing, speaking, mailing campaigns, and so on.

Have you ever invested your (or your firm’s) energy, time, and funds in any of these efforts, yet felt disappointed with the results? Have you ever felt frustration knowing other firms have had terrific success with these

activities? The degree of success is directly proportional to the amount and quality of planning, execution, and follow-up. Social media are no different.

Creating a LinkedIn profile and doing nothing at all with it is comparable to attending your local Chamber meeting and sitting with the same pal month after month—it's passive participation. If you've had a LinkedIn profile and wonder why no one seems to have called from it, you are probably at the passive level of involvement—just like a wallflower at the Chamber meeting. The LinkedIn profile alone isn't going to generate results. Just like anything else, results come from maximizing the effort, taking it from passive to proactive as a recognized resource or with consistent outreach.

Table 1.1 helps explain the varying degrees of success, or lack thereof, we see with both traditional, familiar tactics and their new media equivalents.

Firms worry about abuse of social media tools. More specifically, firm owners worry about excessive use by each other or employees without a return on investment. But the types of activities mentioned in Table 1.1 show that social media participation, just like traditional marketing activities, is much more effective at an individual level than at a firm level. A strong individual presence online boosts the practitioner's firm in the same way that a rock star's success elevates the record label that signed her. Two strong individuals associated with the same firm make the firm appear even better. Three or more rock stars and your firm obtains something comparable to premier recording label status.

By no means am I saying that only partners should be active. On the contrary, social media participation should be encouraged and supported at all levels of the firm. Not only is it the most highly leverageable marketing activity type there is, it just happens to be both very affordable and very powerful. It also comes more naturally to the nonsenior crowd and fits the busy, juggling lifestyles most of us have these days.

Despite being highly leverageable, delegating the job of social media participation to a generic representative of the firm, especially a nonpractitioner, is suboptimal. A "firm" presence is less personal and far less interesting than the presence of practitioners as individual humans. The "in-person" equivalent of this would be sending a mascot (random employee) dressed in your logo to an association event rather than your knowledgeable practitioners. Your firm is represented there, which is usually better than no presence, but it is not nearly as effective or memorable as a human who can engage others in meaningful conversation.

Like various clubs or associations, LinkedIn, Facebook, Twitter, and blog communities are like separate places to hang out, each offering distinctly different atmospheres and amenities. Choosing where to hang out

TABLE 1.1 Comparing Familiar and New Media Marketing Methods by Activity Level

Level of Activity	Description	Familiar Methods	New Media Methods
PASSIVE ("come to me")	This is the most common level of marketing activity at firms of all sizes. Familiar Methods column items are often aided by marketing personnel, and items in the New Media Methods column are usually done directly by the practitioner. Unleveraged means incomplete or lacking systematized follow-up.	Most advertising Static Web sites Directory listings Sponsorships, unleveraged Seminars, unleveraged Mail (postal or email of any kind with no personal follow-up)	Linked In, unleveraged (such as having only a partial profile, few contacts, and/or little interaction) Facebook, unleveraged Twitter, unleveraged Blogs (includes reading others, but not commenting, or authoring one's own blog posts, but not actively reading or interacting with any others)
PARTICIPATORY (being present)	Merely showing up is suboptimal. Heavier involvement and visibility, with sincere interest and goals such as planned contacts for each meeting, are ways to maximize these activities.	Local general business organizations Local trade organizations Peer organizations Local charities/ community National (Int'l) equivalent of all the above	Become active in the online communities of peer organizations and local trade, charity, and community organizations Blogs, leveraged well Twitter, leveraged well LinkedIn or Plaxo, leveraged well Facebook, leveraged well

(Continued)

TABLE 1.1 (Continued)

Level of Activity	Description	Familiar Methods	New Media Methods
RESOURCE (publishing, sharing)	These credibility-building activities are excellent for any type of professional at any stage in his/her career. These actions directly involve the practitioner and lead to your being the “resident expert” (even if we cannot use the word <i>expert</i> publicly).	Peer publications Trade publications Talk radio, TV, feature columns, other expert features Media coverage External recognition (honors, awards, contributions to one’s profession) Free advice of any kind (phone, lunch, articles, newsletters)	Become active in the online communities of trade and peer publications as well as media forums and comments Self-publish (Web) Articles Blogs E-newsletters News releases
OUTREACH (proactive)	These attention-getting activities help keep the professional or the firm front of mind and can usually be performed by someone other than the practitioner (marketing department or outsourced resource).	Postal or email <i>with</i> good follow-up Invitations of any kind Telephone contact (before they call you) Lunches, breakfasts, dinner meetings Seminars Free advice, shared generously	Blog (share your mind, your ideas, your advice) Tweet (help others, occasionally point to your own content) Facebook, event invitations LinkedIn Create viral buzz Set up events and groups to continue the dialogue after an event

and establish your presence is every bit as personal (if somewhat less important) than choosing which church, synagogue, temple, or mosque you are comfortable attending.

Not all new media tools are equal. This book discusses the tools and their nuances, so you can evaluate their correlation with your overall purpose. Building a strong online presence is neither expensive nor difficult. Feeling simultaneously empowered and overwhelmed with the possibilities as you discover them, however, is probable.

Catching Up and Moving Forward

Research of professional firms' Internet use shows the two top reasons firms haven't evolved quickly with regard to their online presence. First is the belief that their primary desired audience (Baby Boomers and high-wealth individuals) aren't on the Internet much, and second is a consciously adopted "wait and see" attitude toward technology.

The "wait and see" approach is quite understandable since most professional firms—and businesses in general—were on the forefront of technology in the late 1980s and early 1990s, adopting the exciting new tools availed to us. From document management systems to financial software and database management, the new tools to make businesses dramatically more efficient were impossible to resist. The pace continued until the heavy, and very costly, "be ready" push in preparation for Y2K. Then many businesses subsequently decided to depart from "immediate adoption" of new technology due to the increasing pace of change, high cost to keep up with each emerging technology, and its even more rapid obsolescence.

The pace of technological change overwhelms most of us. But when it comes to Web-based communications, CPAs seem to have taken a longer bye than their legal and other business counterparts. Today, law firm blogs number in the several thousands; accounting firm blogs are fewer than 200. Lawyers were also much faster on the uptake of LinkedIn, Facebook, and Twitter. But quite a few accountants and other professionals are active on Twitter, Facebook, and LinkedIn. This is good news.

Regarding social media, especially blogs, nonlawyers can be comforted by the fact that lawyers pioneering this channel have hashed through a lot of the "risk" questions and concerns, especially pertaining to liability, content rights, and ethical restrictions. The lawyers on the forefront of social media emerged in 2001 and 2002 and absolutely paved the way for other professionals. Some of the earliest legal bloggers were: Walter Olson (Overlawyered), Rick Klau (tins), Eugene Volokh (The Volokh Conspiracy), Ernie Svenson (Ernie the Attorney), Carolyn Elefant (My Shingle), Glenn Reynolds (Instapundit), Sabrina Pacifici (beSpacific), Denise Howell (Bag

and Baggage), and Marty Schwimmer (The Trademark Blog).⁸ Most of these pioneers are still at it; I encourage you to ask them if they feel it is worthwhile.

We also have the entire legal blogging community to thank, at least partly, for elevating the credibility of blogs. I believe this has a great deal to do with the number of law professors who blog. Back in 2006, there was much discussion about blogs encroaching on the law journal space—perhaps even replacing them. Would law journals become obsolete? This discussion escalated once blog content began being cited in court judgments. As of August 2006, eight different blogs had been cited 32 times in 27 cases.⁹ This was groundbreaking for the credibility of blogs in the professional community. Legal blogs have not replaced law journals, but they have definitely made their mark.

The Growth of Accounting and Legal Blogs

Looking back at professional firm blog growth, in 2003, after just two years, there were at least 62 legal blogs. By 2010, there are several thousand legal blogs and tens of thousands of lawyers who write for blogs (or *blawgs*, a term some lawyers love and others eschew for its elitist nature),¹⁰ and 48 percent of the AmLaw 200 law firms are blogging, with these 96 firms operating 297 blogs, or an average of three blogs per firm.¹¹

By contrast, there were only 12 accounting blogs in 2006 when there were more than 1,000 legal blogs. Just over a year later, in June 2007, there were 23 accounting blogs—not yet double; however, between 2,000 and 3,000 legal blogs existed.¹² July 2008 brought us to 51 accounting blogs, June 2009 to 95, and April 2010 to 154. There has not exactly been impressive growth on the accounting side.

Granted, on the accounting side, my count captures only customer- or prospect-focused (practice development purpose) blogs, not blogs that are aimed at a peer audience (often former CPA turned consultant). If we were to add those, the number would increase, but it would not double. On the legal side, many of the blogs seem to be written *by* lawyers, *for* lawyers—so you could cut the number in half if you wished, and there is still no comparison. Plus, I would argue that lawyers refer work to one another far more often than accountants do, so sharing their practice expertise and service philosophies with other lawyers still has more potential to serve a business development purpose.

Returning to a Culture of Adaptability

Social media have been around longer than a decade—it's time to catch up. The great news is that catching up doesn't take long once you get "out

there" with a strong online presence. But in order to retain that strong presence online, it's going to require many firms to readopt a culture of rapid adaptability that we felt disinclined to have for the past decade or so. This is because social Web technologies evolve constantly. New options merit prompt evaluation since leveraging them quickly could be of significant competitive advantage.

Open-mindedness, flexibility, and adaptability are crucial traits for firms who will successfully adopt and leverage the Web-based communication tools in their practices.

Professional service firm marketing is beginning a significant shift—expect it to be dramatically different in five to ten more years as online marketing increases in importance. Going forward, much of a firm's marketing function and role will be to better understand buyers' needs and publish relevant content, particularly online. Content inspired by buyers' needs provides information that addresses their "buying cycles" instead of our old-fashioned content that has been created to support the firm's "selling cycle." More publishing will be online and social media will continue to play a huge role in disseminating worthy content.

As you can imagine, in light of these changes, the strategies and policies you adopt with your social media initiatives will always be better when they are not software or application specific, but are purpose driven according to the long-term needs of the firm.

