Harnessing the Power of Social Media
Are you prepared to meet the challenge?

Rich Fleck | January 13, 2012

Social media had a big year in 2011. It was—and still is—the topic of nearly every marketing conversation, and continues to see astounding growth. At year’s end, Facebook surpassed 850 million users and was well on its way to 1 billion. Social media ad spending continues to grow rapidly, with 2011 figures reaching a whopping $3 billion. Twitter’s user base has grown to 300 million, generating over 1 billion tweets per month. Google+ launched and quickly generated a large user base currently in the 40 million-user range. Tumblr continues to expand rapidly—as of this writing, its users have generated 15 billion posts across 38 million blogs.

As the social audience has expanded, so have the expectations of social consumers. It’s no longer enough to have a Facebook page; consumers are expecting more as they’ve integrated social media into their everyday life. Marketers have begun responding to this expectation by becoming more strategic in integrating social into the marketing mix. They have now moved beyond a simple Facebook page and are using advanced apps, social video, and developing engaging (two-way) content.

These stats make it clear: Social is here to stay, no doubt about it. And the pace of change and growth won’t slow as the year progresses. Throughout 2012 and beyond, innovation in social tools and technology will continue, empowering marketers with the ability to start treating social less like mass media and more like a targeted, intimate medium. Here are the top enablers in this shift to a more consumer-centric social strategy:

**Pressure to measure:** As social spending continues to grow, marketers will be held more accountable for measuring performance and adjusting strategy to leverage these new insights. Social performance will be compared to other digital channels/media—and as this comparison occurs, marketers will select initiatives that perform best. As we’ve seen from past experience, targeted and relevant messaging will rise to the top—accelerating social’s movement to more consumer-focused tactics.

**Get to know me:** The pace of social technology’s evolution is also accelerating. Using social targeting and Open Graph integration platforms, marketers can now secure permission to collect more relevant information on their social audiences. These new data points can be used to derive new insights into social behavior, allowing marketers to develop and target segments based on social and site behaviors. Competition for attention in the Facebook newsfeed will intensify, and marketers will put more attention, effort, and investment into leveraging these new insights to deliver a more relevant and engaging social contact strategy.

**Social out-of-the-box:** As marketers put these social data insights together, they will also be able to leverage them in order to power more relevant content across the digital spectrum. For example, targeted social listening insights regarding how consumers talk about your products will help fuel more engaging email, search, and site content. Consumer discussions are happening every day—customers and potential customers are talking about you and your products. Harnessing the power of these discussions as a new source of marketing content will help marketers expand the reach of social to power more integrated CRM results.

**Building social reach:**
The competition for social audience attention will intensify as social continues to establish its role in consumer behavior. In response, marketers will have to evolve their “like me!” strategy. To date, existing marketing assets have been vastly underutilized as a tool to expand social audience reach. Marketers have spent a considerable amount of time and money building their CRM audiences—from customer and prospect lists to opt-in email lists. As marketers continue to
face more competition to grow this audience, they will need to rely on their existing CRM audience to build an engaged audience in a cost-effective way.

These tools and new capabilities will provide new opportunities for CRM marketers. That's not to say social CRM initiatives will replace or eliminate the current brand-focused social initiatives. And they shouldn't. These two strategies should complement one another—brand campaigns will continue to drive social interest and adoption. And social CRM initiatives will provide targeting opportunities that maintain and sustain social engagement over time. Both are necessary ingredients that will help drive social's contribution to marketing goals and objectives.

The challenge for marketers will be to keep pace with the changing social consumer and make the right investments in social to continue this pace. Marketers will need to develop more traditional marketing tools like contact strategies, messaging processes, and measurement frameworks. And social CRM teams will need to work together, adding analytics and strategy capabilities to set a course, develop targetable social segments, and foster the creation of relevant and engaging social content. Finally, as insights are developed by analytics teams, social CRM teams will need to adapt strategies to make sure social initiatives stay aligned with the ever-changing behaviors of social consumers.

There's no doubt 2012 will be an exciting year for social—more experience, better measurement, and more discerning insights will lead to more informed social decisions. These decisions will strengthen social's position in the marketing equation, evolving from "shiny new object" to an established component of marketing strategy in acquiring, engaging, and converting customers.

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