



The Myth of The Myths of Social Media Marketing

How Social Media and Marketing Really Do Go Together

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Introduction

So, I don't know what it is - but leading up to this Memorial Day holiday I happened to catch every downer, doubting Thomas out there.

It started with the extraordinarily odd comments by Sony CEO Michael Lynton, who claimed that he hasn't seen any good come out of the Internet. It reminded me of that scene In *Ferris Bueller's Day Off* where Cameron said he hasn't seen "anything good" on his day off.

I, like Ferris did in the movie, just simply hung my mouth open... Really? Nothing good?

Lynton has since clarified (thus continuing to insert foot into mouth) his comments saying that what he really meant was that nothing good has come of the internet...yet. And, that if we would just add guard-rails then all the pirates would go home and the world would be a better place for Movie Moguls and Record Companies.

Anyway, before I get off on a rant about that - I then find this short article linked from the front page of BusinessWeek.com. Written by Gene Marks it's entitled – Beware Social Media Marketing Myths.

In this article, Gene provides the "5 Myths" that are meant to correct how we've been "mised" by all those who are "hying" the Social Media marketing idea.

So, you'll get no argument from me that Social Media has been hyped. I mean, when there's talk of a Twitter TV Show, you know we must be inches away from the apocalypse.

But "hyped" doesn't mean that the benefits are misleading; or that small business owners shouldn't do it.

Now, in all fairness Gene's bio states that he's a CPA and the owner of a company that sells CRM and Financial Management tools to small businesses. So, given that, he's of course the perfect expert to give advice on how marketers should beware the dangers of social media marketing.

In any event, I thought these 5 myths also provided a nice base line for those looking at Social Media for marketing - and what the realities are:

So, here are Gene's Myths:

1. Social media sites are free.

Here, Gene points out that although the services are free, the resources needed to keep social sites "current" with content are, of course, not.

So, I agree with the thinking here - and would completely agree that the costs of "effort" around keeping a social media strategy current is a real cost and should be accounted.

But that's not unique to Social Media. Using that logic, we shouldn't try anything new.

No one (at least no one sane) is suggesting that we should devote 8 to 10 hours of our day to social media contribution - without an appropriate cost-justification. But experimenting with social media - and trying new things is absolutely critical - especially when we're trying to do more with less. And if we can increase the organic traffic to our site, or improve our search ranking, or start to build a community that we can foster with service - why would that not be a productive use of time?

2. Social media sites are a great place to find new customers

Gene points out here that social networks (e.g. Facebook and MySpace) are fairly useless for finding your customers. He advises that the "major sites" are (in his words) filled with "pimply adolescents and goth teenagers". For Twitter he says that only "four of them actually understand what it does".

Okay, reality check. Last I looked, there were more than 150 million users of Facebook (and that number will be outdated by the time I finish typing this sentence). As for MySpace (well let's leave ol' MySpace out of this as they're a bit busy at the moment.

And as for Twitter - I'm just going to hazard a guess and say that since Oprah and Ashton have figured it out - that there's probably more than two others that are feeling pretty good about it.

Also, while they may be pimply and goth, the 18-34 demographic has long been one of the most sought after demographics by marketers out there. And, certainly there are companies marketing to kids younger than that. This demographic influences more than \$500 billion of annual purchase decisions. They may not be purchasing small business CRM or financial software, but they are indeed making purchases, and they are indeed utilizing their social networks to make purchasing decisions. I can point you to many case studies with real, monetized results.

Additionally B2B marketers are also finding creative success with Social Media. There's a wonderful case study available on Marketing Profs that talks of Serena Software's success in using Facebook to very cost-effectively drive traffic to white papers, downloads and other content marketing pieces.

3. You need to be on all the big sites

So, here Gene says that just because the media says you must "tweet" doesn't mean you must. In other words, you've got to find the appropriate avenue to build your community.

I don't disagree with Gene here. Of course not all social media sites are created equal. They, and the people who use them, are unique - like your organization. So, if you're an HR professional, looking to build communities of high-end consultants - I'm going to bet that you'll have better luck on Linked-In rather than MySpace. But, again, I wouldn't assume. I'm a marketer. I'd test it.

4. Social Networking sites are for marketing

Here, Gene says this is "baloney". He maintains that "smart business owners" say that social networks are for "service". He quotes a CEO who says that they view social networks as "*a place to get closer to his customers and respond to their needs.*" He continues "*by providing quick and helpful service, he will foster loyalty and satisfaction leading to more sales*".

I know we in marketing go misunderstood, but why don't I just leave that one there. (sigh)

5. Social networking is the future

Here gene quotes a few sources noting MySpace's decline in traffic, as well as the recent stat that most Twitter users quit after the first month. And then, inexplicably, uses GeoCities to bolster his argument that these sites are ephemeral at best.

Not that it's terribly relevant, but yes Yahoo is shutting Geocities down - but it's been up (as we know it) for almost 15 years. I'd hardly call that an argument that things on the Internet don't last. There's so many other memes to pick on.

As for spending time on these things, this comes back to the first "myth" and that is how important it is for marketers to have the flexibility to try things.

Like it or not social networks (in whatever form they may come in - are the future). As digital marketers we're in a transformative time. The ground is shifting beneath us and it's an extraordinarily exciting place to be. Advising marketers - especially those in smaller businesses that need accomplish more with less - that they should "beware" trying new things because they might not succeed, or that it doesn't look like traditional marketing is just simply bad advice.

Two years ago I detailed some of this permission to fail in an article I wrote for iMediaConnection. Social Media, may end up being a mistake for some marketing organizations. But, as Albert Einstein said: "Anyone who has never made a mistake is someone who has never tried anything new."