



CELEBRATING
55 YEARS

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"Follow us on Facebook" How will business optimize this new social networking tool

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The title of this article is a phrase that has become ubiquitous to a startling degree. Despite the fact that many people in many industries (I include myself) have yet to figure out how best to use it, companies of all sizes and sorts are rushing to "social networking" with a frenzy unmatched since the advent of the internet. This frenzy over the usefulness - indeed, the necessity - of a social media strategy for any kind of business has been trumpeted lately in all manner of headlines in both mainstream and industry news.

Many years ago, in the shadowy epoch that saw the dawn of the internet, I, like many marketing professionals, was tasked with developing what was called a "website" for the company for which I worked. We weren't entirely sure what a website was, or who would go to it or what they would do there, or how it would help our business. We just knew we had to have one, because that was what the world was doing. It took years, and quite a few failures, for many business categories, and the retail industry in particular, to sort out how so-called "e-commerce" would actually work. But back then it didn't matter. Everyone was talking about it and we had to be part of it. There was a metaphorical boat to be potentially missed - just as there is today.

A brief note: around that time, as I was having breakfast one day, something on the side of the cereal box caught my eye, and I wondered at it out loud: "Why does Cheerios need a website"? In the current climate, I still have to wonder: why does Cheerios need a Facebook page? Why do I need to follow Cheerios on Twitter? I have nothing against Cheerios, in fact I'm a big fan; but they're little circles of toasted oats, essentially unchanged for over 60 years. What life-altering thing will happen to Cheerios that I need to follow on my mobile phone right now? Kidding aside, I'm not the target for Cheerios tweets. The real value of Twitter for any brand has yet to be fully demonstrated - but it's clearly there.

Speaking of Twitter, consider this excerpt from a recent story on Boston.com: "Companies are starting to realize that if their customers are on Twitter, they have to be there, too," said Mike Volpe, vice president of marketing at HubSpot Inc., a Cambridge company that sells social-networking software to small and medium-size businesses. Volpe said some companies still regard Twitter as frivolous and inconsequential, but many more are won over by the data it generates. "Twitter is much more measurable than people think," he said. Some big Boston brands, like Staples and Reebok, are building their presence on Twitter. Staples Inc.'s Twitter page features a "Tweet team" of five who have an audience of more than 30,000 followers. More than 20 Staples customer service representatives keep an eye on the service during the day..." (Tweets Emerge As Serious Business Tool, D.C. Denison, The Boston Globe/Boston.com, April 12, 2010).

My corporate experience with Facebook echoes my personal experience: I resisted it, and still have reservations - but I visit every day. First, because my family apparently won't communicate with me

any other way; and second, to follow the pages my team has set up for the shopping centers in our management portfolio for which we provide marketing services, pages which I am convinced, although I can't quantify it, have increased awareness for these centers in their target markets, and given them personalities in the minds of "friends" and "fans" that couldn't have been created any other way. And that's the point of social media: a personal connection with the audience.

We're experimenting with ads on Facebook, and one of our centers posts regular tweets. I'm positive that our marketing plans for these shopping centers should include a social media element. Does a commercial real estate firm such as KeyPoint Partners need a Facebook page? We're working on one. As in the early days of the web, we're not entirely sure where this boat is going, but we're not going to miss it.

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