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Make Social Media Relationships Profitable

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While many marketers are working to fully understand the impact of new Facebook features, beyond the dwindling influence of the "like" button, responses to news from the f8 conference reinforce the dynamic -- and often fickle -- nature of the brand/consumer relationship on social media. Even before the Facebook timeline was introduced, most brands struggled with ways to drive more relevant, meaningful interactions with large communities of fans and followers. Not surprisingly, social media ROI has remained elusive and difficult to assess.

Not to worry, social marketing ROI can be within reach -- with the help of applying some tried and true direct marketing techniques to social channels in order to convert anonymous fans and followers into personal, sustainable and profitable relationships. Here's how ...

Achieving Sustainable and Profitable Relationships: With Permission As a result of viral marketing tactics employed through social media, brands have succeeded in amassing sizeable fan communities. To date, they've spent most of their efforts moderating these communities, listening to comments and opinions expressed by consumers, and delivering mass marketing messages to fans and followers. Yet, only a few attempts to engage fans in a sustainable commercial relationship have shown lasting success. Businesses have a tremendous opportunity to convert these anonymous fans and followers into loyal and profitable relationships. Nonetheless, the key to success lies within the propensity of marketers to adapt their rules of engagement to the fundamental values of social media: permission,

transparency, and relevancy.

It is now possible for brands to incorporate their traditional channel acquisition expertise into social media to transform these millions of anonymous interest marketers into identified, qualified and opted-in contacts.

Social opt-in, specifically, is one of the most critical steps in gaining individual permissions to enable better personalization, which ultimately leads to more valuable long-term and trusting customer engagement.

Once newly acquired contacts have been entered into a central marketing database, marketers may also use social media to enrich these contact profiles and to qualify their areas of interest. Of course, the latter must only be done with proper consent and in compliance with the regulations stipulated by the various media.

These multiple acquisition and permission tactics are all the more important for marketing departments as they move from one-shot marketing campaigns to more interactive and sustainable dialogues, across multiple communication channels, and across the customer lifecycle. The contact information and opt-ins collected means that marketers have a reliable and cost-effective source of contact data and available channels at their disposal.

One-to-One Marketing via Social Media By moving from basic listening and mass marketing to interactive, one-to-one dialogues, social marketing programs can be more in line with consumer expectations and ultimately contribute directly to increasing corporate revenue. Therefore, brands should seek ways of integrating personalized one-to-one communications into their social media programs and overall marketing strategies.

Once brands have earned their relationships with consumers, innovative marketing technologies enable them to go beyond traditional mass messaging (e.g. Facebook posts and Twitter messages) to deliver more targeted, relevant and personalized communications to each individual. The ability to initiate interactive, one-to-one conversations on these channels enables companies to increase lead conversion rates, as well as generate additional sales and cross-selling. As such, there is a huge opportunity to improve social media ROI.

Here are just a few best practices to help marketers achieve the most

significant ROI from their social marketing efforts:

Fulfilling Consumers' Expectations Research proves it: the main reasons why consumers interact with brands on social networks are inherently related to promotions and the act of purchasing-or, in other words, the opposite of what most brands believe. As a marketer, your duty is to listen to your customers and fulfill their expectations. If they are satisfied, they will use the viral power of social networks to tell their friends and amplify your brand.

Enhancing the Customer Experience Consumers do not consider social media as silos, independent from a company's website, emails, and other channels. Therefore, it's essential to manage all communications in an integrated manner and deliver a consistent, exemplary experience across channels, whether social or otherwise. For instance, an email promotion may be mirrored on the brand's Facebook page. Or, this same Facebook page may detail each customer's loyalty points along with related offers. As such, customer experience-a factor that is tied not only to loyalty but the company's revenue and profitability-will be further enhanced.

Increasing Sales The ultimate aim of social marketing is to increase sales. To do so, direct marketing techniques must be applied to social media channels in order to take advantage of two key levers:

More effective acquisition: By going beyond simple list purchasing techniques and by explicitly asking consumers to opt-in and share some of their information, Facebook and Twitter offer new opportunities to acquisition marketing teams. With Facebook, for instance, the social opt-in, email opt-in, and profile data can then be recorded in the marketing database, providing marketers with a great number of better-qualified leads who are contactable over a wider range of channels.

Greater sales opportunities: Social networks can be used to transmit personalized messages and to convey offers or promotions that have been transmitted over other direct marketing channels. This provides marketers with the opportunity to canvass consumers in a targeted, consistent, and highly effective way.

Selecting the Technological Platform Unfortunately, the majority of direct marketing solutions available today cover only above-the-line aspects, such as social listening and mass marketing. In contrast, they don't effectively integrate web 2.0 capabilities and allow marketers to orchestrate real-time, personalized communications across both social

and other marketing channels including email, direct mail, web and mobile.

Therefore, it will be important for marketers to assess all the technological solutions available, and choose a platform that seamlessly supports emerging (e.g., social media) and traditional channels, as well as both inbound and outbound strategies. These platforms should also enable effective integration of social media into cross-channel direct marketing strategies.

With the help of these technologies, brands will not only be able to accelerate their return on investment, but win back their relationships with each consumer, and deliver more personalized, consistent, and highly effective marketing messages across all channels.

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