

Content: King of the Online Network Economy

Prologue

A good wine needs no bush. So went a phrase in medieval Europe when ivy bushes were hung outside wine houses as an advertisement. That was then. For most folks, the world was a small place that did not go much beyond the village boundaries. And, village folks knew each other.



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Social Media Marketing Launches You to the Global Audience

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These days, internet connectivity has reduced our once vast planet to a global village. Now, it is not enough for your wine merely to be good. The bush must be equally good, if not better. And, the surest way to do so is to establish and maintain a strong presence on the internet and the social media.

Social Media or the Social Network includes websites that enable back and forth social interactions. These sites include Twitter, Facebook, LinkedIn etc. Social Media Marketing (SMM) is the practice of increasing the number of visitors to a website or getting attention through the use of social media.

Website and Social Media Account: Essential Business Commodities

Traditionally, a business required land, labor, capital, enterprise, and markets to produce and market goods and services. We can add a website and a social media account to this list. Some years ago, a telephone number was your interface with the outside world. Now, even Yellow Pages has a website.

As the global economy inches towards a knowledge economy, economic growth gets increasingly driven by correct information, ideas, innovation, research, and advanced technical skills. People have developed an insatiable taste for knowledge. And it is content on your website and social network that can pacify this hunger.

A natural consequence of the shift towards a knowledge economy is an unprecedented expansion in the horizon of people's expectations. They want greater personalization with everything they purchase or subscribe to – products, services, ideas, information.

At the root of the importance of content is **expression of relevance**. To customize your offerings i.e. products, services, ideas, and information; customer service; and advertising-marketing, you have to understand the needs of various customer groups.

Because blogs and social networks enable two-way communication, they help you with such understanding. You can then express this understanding through content and thus capture the imagination of everyone you work with.

Sellers have to be present where the buyers are located. Only then can you explain the usefulness of your offerings. The internet is fast closing the gap in its bid to displace television as the world's largest advertising platform. In or shortly after 2018, the internet is [expected](#) to be number one.

Combine Website and Social Network: Bridge All Communication Gaps

Most people search for information on the internet before making a purchase. A business profile on your website and the social network becomes your 24X7 Global Business Card across all time zones. Interested people do not have to call you in the middle of the night. And, you don't have to answer the same questions a million times.

This virtual platform is also where the field between the large players and the small players is almost leveled. Net users do not care about how large or small your name or your business is; they care only about getting what they want.



Your Website is the Convergence Point of Your Digital Identity

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David Lindahl makes a case for the internet in his book *The Six-Figure Second Income: How to Start and Grow a Successful Online Business Without Quitting Your Day Job*. He rightly describes the internet as the ultimate merit tool. Customers don't care whether the supplier is large or small so long as he can supply what they need.

Online advertising can seem one-way, just like the ads on traditional media. You can overcome this limitation by having an interactive website and / or combining it with your social media account. Interactions are necessary to engage with all customers and prospects. Positive and consistent engagement is the key to success in the online world.

Inclusion of links to your website or webpages in the content posted on your social media account combines these two tools into one powerful instrument. Content can be in the form of written material, videos, pictures, audio files etc.

Content Design: The Million Dollar Question

Linda Kleist, Owner of Identity Graphic Design, has a sterling guideline for the design of your content: in today's crowded world where mega-budgets of large companies squeeze out small players and where multiple channels and diluted customer attention add to the complexity, you have less than 3 seconds to grab the attention of a prospect.

Furthermore, internet users are not very patient. Therefore, your content should be:

- + **Optimized for Online Search Engines** to rank your website or webpage among the top on the result page of search engines. Impatient net users visit only the top sites. Search Engine Optimization (SEO) professionals help you find the most-searched-terms on the internet

Including these in your online content ensures a good ranking for your website. However, these terms must blend in naturally with the overall content. Don't overuse them and ensure they complement the quality of the content

- + **Presentable and Operational** so that the audience is not scared to explore further. Presentable content has:

- small paragraphs not more than 3-4 lines
- font of the appropriate size and type
- logical headings and sub-headings
- links and buttons at non-intrusive locations only
- easy navigability and operational features

- + **Relevant and Brief** because net users are impatient. The content should explain how the offering is useful to the reader in the minimum possible words. To save visitors the trouble of reading, you can have videos and pictures. The audio-visual medium is infinitely more powerful than the written word

- + **Continuously Updated** as people tend to get bored with existing things and want something new

Stephen Sadler, CEO-President of Buz.FM, equates updates in digital marketing and social media marketing to new and upgraded ads on the traditional media. Such **frequency marketing** keeps the audience engaged and your business running

Content Marketing: The Benefits

Brand Management or reputation management is the very crux of what you achieve through consistent and positive engagement with your customers through the internet and the social network.

Simply put, your brand is the positive image that you, your business, and your products-services can create in the minds of your customers, employees, partners, creditors, the authorities and the public at large.



Branding gives You the Edge in the Digital World

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Such an image inspires trust that can last for a lifetime and more. Your customers will do repeat business with you and refer you to others. Your creditors will finance your expansions. Most importantly, customers, partners, employees, and creditors will give you the invaluable benefit-of-doubt in case things do not go as planned.

You can create and maintain your brand by understanding customer requirements and providing customized products and services, exploring the competition, maintaining excellent customer service standards, projecting yourself as the expert authority in your field by providing genuinely helpful content, and answering genuine online queries.

An important part of brand management is publicizing the positive feedback you receive on your website and social network. This provides personal recommendation, the much needed personal touch and instills confidence. Be ready for a few bad comments as well. Here again, you can transform adversity into opportunity.

Marilyn Suttle, CEO of Suttle Enterprises, argues in favor of hard-to-please customers who express their feelings openly, even negative ones. You can convert them into vocal advocates of your business if you can effectively address their grievances. These are better than the cold ones who silent move on to your competitors.

Through effective content management, you can **personalize** your:

- + **Offerings** to the requirements of your customers because you know what they need
- + **Customer Service** because, again, you know how your customers like to be treated
- + **Advertising Messages** to the peculiar expectations of your various customer segments. If your content can quickly explain how your offerings are useful, people will purchase them and come back for more
- + **Marketing** is the acid test for any business. Buyers have usually made up 50-77% of their mind even before they contact the sales person. If your marketing strategy is not tailored to customer needs, these deals will never materialize

Charles Gifford, President of Local Business Network, equates social network marketing with **power networking** – a multiplicative model of networking where you network through people. This has 80-85% capture rates vis-à-vis Traditional Networking, a linear model that networks to people with 2-4% capture rates only

An undercurrent in the above considerations is **competitive intelligence**. This is the use of publicly available information about your competitors to stay ahead of the competition. Following your competition on the internet and the social network helps you understand what people are saying about them and judge what they are up to.

Branding through content management also helps you:

- + **Raise Capital** through the social media even before you begin your operations. This practice is termed **crowdsourcing / crowdfunding** wherein you present your concepts to the public and raise capital from interested people
- + **Strategically Price** your offerings. Strategic Pricing is based on the value provided by the offering to the customer rather than the cost of production. Such price is set by the marketing guys, not by the production department and avoids competitive cost wars
- + **Attract New Customers** who are impressed by the aura surrounding you and your offerings

- + **Retain Existing Customers** that is 10-20 times less expensive than attracting new ones. This is because you have already bridged the credibility gap with existing customers

Existing customers bring in more business by generating repeat business, referring you to others, and purchasing accessories and higher-end versions. They also serve as a near-assured market for new products and services

You can lose existing customers due to poor service, unnecessary delays, neglect of their feedback, no personal relationships, lack of complete package, and price. Please note, price is the least important factor

- + **Instant Sales** because buyers have already made up 50-77% of their mind and because net users are not very patient. This is where you benefit from their impatience
- + **Recruitment** of the best available talent who will be attracted to your brand. If you are a start-up, you can use the internet and social media for building your brand even before you start your operations. There will be many around to work with you if you explain yourself precisely

Finally . . .

In a rapidly changing world, uncertainty is the only certainty. Dealing with continuous ambiguity and change requires exploration, invention, and experimentation. This runs contrary to the accepted principles of stability, predictability, and linearity which form the foundation of the work culture of most existing businesses.

Except change, nothing else is permanent. The world is shifting towards a knowledge economy and mass production is giving away to mass customization. Facing the change is, after all, the key to survive and thrive in a precarious market.
