Social Networking

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Transforming Technology into Profits

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What is an Online Social Network?

- Self updating rolodex
- Special interest group
- Self promotion tool
- Broadcast channel
- People magnet
- Forum and blog
- Bulletin board
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- Power tool… <u>use it with care</u>

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Top 10 With Best Features

…and many more. See Wikipedia for a list

Source: TopTenReviews.com

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Can You Afford to Ignore Them?

Rank (by UA)	Top Social Networking Sites: Sept. 2008	Sept. 2007: Unique Audience (in 000s)	Sept. 2008: Unique Audience (in 000s)	% Growth: Year Over Year
1	Myspace.com	58,581	59,352	1%
2	Facebook	18,090	39,003	116%
3	Classmates Online	13,313	17,075	28%
4	LinkedIn	4,075	11,924	193%
5	Windows Live Spaces	10,275	9,117	-11%
6	Reunion.com	4,845	7,601	57%
7	Club Penguin	3,769	4,224	12%
8	AOL Hometown	7,685	3,909	-49%
9	Tagged.com	898	3,857	330%
10	AOL Community	4,017	3,079	-23%

Source: The Nielsen Company, Custom Analysis (September 2008).

136 MILLION USERS

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Top Dos and Don’ts

Dos	Don’ts
Update your profile regularly	Connect with anyone
Upload a decent head shot	Request connections without good reason
Invite company you want to keep	Neglect to check your messages/requests
Let others see your contacts	Self promote excessively
Selectively sign up to Groups	Upload any picture or video
Exploit available applications	Get angry if people decline your request
Use personal content with care	Sign up more than 2 or 3 – time sink

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Expand Your Network with LinkedIn

- Upload your Contacts and send invitations to connect
- Search your target companies and executives
- Link your blog and other properties to your profile
- Add your LinkedIn profile link to your email signature
- Pay the to get “inmail” privileges - $25/month
- Ask for endorsements from your clients – BEST TOOL
- Build brand awareness by answering questions publicly
- Tie Slideshare presentations to your profile
- Publicize your webinars and events

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Set Up Your Own Network

- Over 100 “white label” software and SaaS offerings
- Define a common interest (e.g. your customers)
- Help others – e.g. Coach2innovate
- Initially invite select contacts that will attract others
- Next publicize the network to your target user groups
- Create some scarcity through an approval process
- Public can see, but require registration for participation
- Deliver on the promise – keep networking alive

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Part of Your Online Marketing Mix

- Social networks should be a part of your marketing effort
- Does not replace, but enhance email communications
- Limit the time you spend on it, easy to get carried away
- Consider integrating one with your website

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