



6 LONG TERM STEPS FOR SOCIAL MEDIA SUCCESS

INTRODUCTION

Momentum from multiple groups and departments within your company has now made it critical to pursue a formal social media initiative. However, it is important that you do so in a strategic fashion.

In order to achieve a return on investment of such an initiative as well as avoid common pitfalls that typically prove troublesome, this document seeks to outline 6 steps that need to be established for a successful social media platform.



Articulate a vision:

- Establish quarterly, one year and three year roadmaps.
- Identify what sites will be part of the strategy and whether or not the approach will be reactive or proactive on each site.
- Since the social media space moves so quickly, do not attempt to participate in every site, but rather target a select few channels and do the effort well.
- Define the overarching message that will transcend both sites as well as approaches.
- Finally, identify business champions that are impassioned about social media and that have the proper seniority to enable a progressive approach to a fast moving media.



Identify measurable goals:

- For each established roadmap, outline what you are trying to achieve with social media and be specific about the goals.
- At all costs, the initiative must avoid beginning any social media effort as a response to your competitors or solely as a pilot effort.
- In the internet medium, first impressions are everything and lacking clear goals will be the fastest way to alienate participants.
- Instead, identify small and large goals that can be refined overtime, such as leveraging social media to reinforce branding efforts in alternative channels.
- Whatever the goals, they need to be ubiquitous and engaging.



Develop metrics versus each goal:

- Decide how you will gauge the success of the social media efforts and the specific metrics that will be used.
- Agree that social media metrics will not necessarily translate into measurable ROI statistics.
- Rather, each goal should be supported by one or more metric that will be available either from paid tools like Omniture SiteCatalyst or free tools such as Google AdSense.
- Before taking action on any goal, validate that analytics are in place to track website interactions or social media statistics.



Define value to the audience:

- For any social media goal that utilizes a proactive approach, the message must be external facing and not solely about the company.
- It will be important to utilize widely accepted acronyms and terminology and even provide an educational slant to the writing style.
- Strive to have answers for the following questions:
 - What value is being offered to the audience and how will it be communicated?
 - Why will the audience stay connected and engaged?
 - How often will the content be refreshed?
 - Is the content fresh or an existing proprietary or public repost?



Integrate, integrate:

- Integration should be approached from three angles, Channel, Technology, Department.
- As part of the quarterly, one year and three year roadmaps, integration will help answer the following questions:
 - Will social media efforts support or drive print, event, mobile and website (.com) channels?
 - Is social media integrated with other marketing channels?
 - For example, are the keywords being utilized for Search Engine Optimization or Search Engine Marketing also part of your social media content?
 - Is the social media technology integrated?
 - For example, are you utilizing a proprietary or agency-based technology for external search engine optimization, across paid and organic, as well as on-site? How will your social media efforts impact your existing technology?
 - Are social media efforts led by the Marketing Department?
 - How are press and news releases from Investor Relations synchronized?
 - Has the Legal and Compliance department established and communicated a proper social media policy?



Establish staff resources:

- Equally important to the steps above is the need to dedicate the effort and resources necessary to launch a social media initiative and keep it going.
- Momentum, ROI and avoiding pitfalls will not be achievable without correct staffing.
- Must remember, unlike tradition print efforts, just creating quarterly and yearly content in social media won't suffice.
- Instead, strive over time to continually enhance your social media presence on a daily basis.
 - For example, don't just create a Facebook group and walk away from it.
- As your social media initiative develops, it must be a priority to identify who will be responsible to own the steps outlined in this document and serve as an accountable and accessible party.

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