

Social Media and the Art of Listening

In business-to-business advertising and marketing, there's a great deal of focus on "reaching" certain audiences. That focus hasn't changed with the rise of social media. But reaching your audience *effectively* requires a foundation built on listening—an ancient art that's just as crucial to marketing communication in the 21st century as it ever was. Listening may not be the hottest topic in social media marketing, but smart marketers realize its importance: a November 2008 Marketing Executives Network Group survey found that four of the top seven perceived benefits of social media relate to listening/monitoring (e.g., market research, learning customer preferences).

That's understandable, because monitoring social media can lead to critical marketing insights. These include measuring a company's visibility (where, and how often, they are mentioned); getting positive or negative customer feedback; and spotting opportunities (discussion topics related to areas of marketer expertise). Social network avenues show explosive growth in the sheer number of conversations that might include such insights. LinkedIn alone features two million new members a month—one per second, around the clock.

Of course, the surge in social media popularity poses challenges for those listening and monitoring. You need to understand which social media your customers and targeted prospects prefer most. It's also helpful to know which social media your competitors use. You should be prepared for constant change, too, as new channels enter the arena (Twitter went from infancy to a household name—with a billion tweets—in two years) and allegiances shift (e.g., from MySpace to Facebook). Finally, know your demographics: there are more age 35+ users of social media than one might think given social media's "youth" image. A recent study by marketing research firm ComScore indicated that about 40% of MySpace users are 35 years of age or older.

Why is listening to social media conversations so valuable? Because you get unique insights unlike those produced by any other form of market research—insights into what customers, prospects, and competitors really think. That's because social media networks provide an atmosphere of candid conversation, perceived trust, high visibility, and individualized information.

There are many examples of valuable insight gained from listening to consumers/customers/prospects. On the consumer side, bloggers frequently give "unofficial," negative reviews to cherished concepts, as when a projected GM turbo design was panned by auto enthusiasts. Web sites like Virgin Flyer—established by Virgin Atlantic Airways customers, not the airline's marketers—provide positive feedback and help companies maintain good service reputations.

What about social media listening opportunities on the B2B side? Well, the quantity of users may be less, but the quality of information can still be high—if you know where to look. Blog posts at online trade magazine sites (devoted to engineering, design, HVAC repair, etc.) can be fruitful sources of information for marketers looking for information on how products are perceived. Bloggers may consistently mention a particular company or product, as either problem or solution, and posts (including tweets) can be monitored for share-of-voice information. Social media participants can also help fine-tune search keywords. One specialty chemical manufacturer's online search performance perked up after they discovered that their products, called "lubricants" internally, were always referred to in the blogosphere as "greases."

The real key to getting the most out of social media listening is to maintain a regular monitoring program—and be prepared to respond to opportunities as well as challenges posed by occasional negative feedback.

A monitoring program can help zero in on the people whose opinions matter most, producing vital information. Such a program could start with the basics (e.g., Google searches, Google news alerts, Technorati) and also cover social bookmarking sites like Digg and Delicious so marketers can see how often their company’s site is bookmarked. Marketers can also create, and join, “gated” groups on social media networks such as LinkedIn, whose Answer feature provides an excellent forum for feedback. Finally, Twitter might be the best and fastest-growing (10 million users and climbing) opportunity right now for listening or participation, and it can be monitored through aggregators like Tweetscan.

Gathering information, of course, is just the first step. Evaluating its quality is equally important, keeping in mind that dissatisfaction is a more powerful motivator for speaking out than satisfaction. You should consider the source (are the commenters really your customers or prospects?) as well as the possibility that results are being manipulated by Astroturfing, spamming or other deceptive tactics. Finally, a wise organization needs to establish some “best practices” procedures for responding to negative feedback—and even using it to engage participants constructively.

The role of social media in disseminating B2B marketing information is well known. But to make the most of these capabilities by participating in these outlets, the key is listening—because somewhere out there, there’s a conversation going on about your organization or product.

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Candid. Social media participants engage in free-form discussions, sharing their unvarnished feelings about a product or service. In many cases, that can produce more honest information than surveys or focus groups.

Trusted. Social media is the new “word of mouth” or “peer review,” which B2B surveys frequently cite as a preferred source of information. Customers are more likely to trust comments by peers than marketing messages, which are seen as advancing a company agenda.

Highly visible. Social media are frequently searched for, as well as frequently used. Online sites like blogs and YouTube often do as well as traditional channels on searches, which can result in participants being drawn into online conversations.

Individualized. Social media conversations can give unique insights, from unexpected perspectives, that traditional market research methods might not even address.

For more information, contact LANCE BAIRD at 717-393-3831.

E-mail: info@godfrey.com or visit www.godfrey.com

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