BENEFITS OF SOCIAL MEDIA MARKETING

Affordable - It’s free for businesses to sign up for popular social media networks, meaning it is an affordable way to promote your products and services compared to traditional advertising methods such as TV, radio and print placements, while also building relationships with your customers.

Increased Brand Awareness and Engagement - Unlike traditional advertising, customers can actually engage with content you share on social media in the form of likes, shares, and comments. Also, as customers share your content, they are helping your business reach more potential customers.

Targeted Marketing - Social media marketing is unique in that you can be extremely specific about who sees your ads, how they see them, and when they see them. This level of exactness allows you to craft content tailor-made to your target audience.

Gain Market Insight - With the high engagement among users on social media, the platforms provide a vehicle for businesses to gain market insight to improve their offerings and services.

CREATING AN EFFECTIVE SOCIAL MEDIA STRATEGY

Your social media strategy is the actions you are planning to take on social media in order to reach your marketing goals. Key factors to consider are:

Establish Your Goals - Define your goals how you’ll measure the success of your efforts, as everything you post or do should be tied back to them. These goals could include: drive brand awareness, create demand for your products, acquire leads, drive offline traffic, etc..
Analyze the Competition - Spend some time researching your competition - major players and direct competitors - and analyze their social media marketing approach. Take note of how many followers or “likes” they have, what content they’re posting, how often they’re posting and how many likes and comments they’re getting on average. Pay attention to how they are positioning their business on social media so you can do something similar or intentionally different to stand out.

Target Audiences - Researching and profiling your ideal customer is an important part of social media marketing, as it enables the creation of the right content and messaging for your target audience. The main traits needed to identify your target audience include:

- **Location** - Where do your ideal customers physically live? Even knowing just the country can help, but if you’re a local business or only want to serve a specific area then you should isolate those places.
- **Age** - What is the age range of your customer? Keep this as broad as possible, unless you know for sure your target customer is at a certain point in their life.
- **Gender** - What gender do they identify as? This might be unimportant or it could be essential, depending on your brand.
- **Interests** - What are their interests/hobbies/passions? These help with potential content ideas and audience targeting. (E.g. cooking, hip hop dance, yoga).
- **Career/Industry** - What industry do they work in and what job titles have they held? Again, this might not be as relevant, depending on your brand.
- **Income Level** - What is the income range of this buyer persona? Are they price-sensitive or are they willing to spend more money for premium products?
Choosing the Right Channels - Choosing the right social media channels starts with understanding your target audience and which social networks they are most likely to use. The social media channels you choose to focus on should also be well-suited to your goals. For example, if you are a business-to-business (B2B) company looking to generate more leads, LinkedIn is a good channel to focus on.

**Facebook**
- Audience Demographic: Over 2 billion daily active users, 56% men and 44% women, and popular for all ages.
- Best for: Businesses that want to reach a wide audience.

**Twitter**
- Audience Demographic: Over 2 billion daily active users, 56% men and 44% women, and popular for all ages.
- Best for: Businesses that want to share timely updates, provide customer service, or share relevant articles.

**Instagram**
- Audience Demographic: 600 million active users, used by 38% online women and 28% online men. Most popular for 18-29 year-olds.
- Best for: Visual brands that want to share photos and videos of their products, staff, and customers.

**LinkedIn**
- Audience Demographic: 467 million registered members, used by 31% of men and 27% of women.
- Best for: B2Bs that want to make professional connections, share industry or company news, and post jobs.

**Pinterest**
- Audience Demographic: 175 million monthly active users, used by 45% of online women and 17% of online men. Popular with 18-49 year-olds.
- Best for: e-Commerce businesses that want to share product photos, drive website traffic, and increase sales.

**Youtube**
- Audience Demographics: 1.57 billion monthly active users, even split between men and women. Popular with all age ranges.
- Best for: Businesses that want to share instructional videos, funny videos, or product review videos.

**Snapchat**
- Audience Demographics: Over 300 million monthly active users, 70% women and 30% men. 60% of users are under 25 years old.
- Best for: Businesses that want to connect with a younger demographic through images and videos.

**TikTok**
- Audience Demographics: Over 800 million monthly active users, with 30 million in the United States alone! 60% women and 40% men, with 70% in the 13-25 age range.
- Best for: Businesses that want to connect with younger demographics in a fun way, often with humor, or 'hack' videos (how to do something better), or through influencer promotions and product reviews.

**Need assistance with your social media strategy?** Michigan SBDC consultants are here to help!

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