
Effectively Using Social Media for Your Business

One of the first things I ask anyone who wants to start a social media program is, “What are you trying to accomplish?” There are really two distinct benefits from social media: customer acquisition and customer retention. There are other ways to use social media i.e. brand awareness, customer support etc., but the benefit of those activities feeds back into lead generation and/or customer retention.

When asked, most marketers rank lead generation above customer retention in their priorities for social media. That may be a mistake. Typically it’s easier, and more cost effective, to keep a customer than it is to acquire a new one. In addition, if you have a successful social media presence within your customer base, it will help pave the way for future customer acquisitions.

Since the approach for customer retention can be very different than the approach for customer acquisition; I’m going to break this article out into two sections: part one will focus on using social media for market retention, and part two will focus on the customer acquisition side of social media.

The key to successfully using social media for market retention is making sure your customers are aware of your social media activities and that your content is engaging enough to keep them coming back. To get started, you need to advertise yourself. Advertise on your business cards, write it on your packaging, put it in your email signature – post it where ever it’s relevant. Then, once your customers are aware of your social media activities, make sure you’re providing content that is engaging enough to keep them coming back. Your content should be geared toward educating, informing and strengthening your relationships. By offering relevant content, you’ll keep your followers engaged and enrich your customer’s loyalty and advocacy.

Many businesses make the mistake of only using their social media platform as a sales tool to push discounts and deals. That’s fine to do once in a while, but people are so inundated with advertising they have become conditioned to ignore that type of messaging- almost treating it as white noise. If that is the only type of messaging you are putting out there, chances are your social media platform will become just more of the

same – white noise.

An important thing to keep in mind, social media is not just traditional advertising on a new platform. It's networking with your customers in an environment that is inherently different. That makes social media somewhat resource intensive, simply because you need to make sure your content is fresh, that you are engaging with your audience and that you are listening and actively responding. The minute you stop making this a priority, you will begin to lose the value of your social media and you will start to lose your following.

The Value of Using Social Media for Market Retention

Personalizes Your Business

Social media puts a face to your business and it personalizes your brand. Social media provides an avenue to interact with clients in a conversational, relaxed way. Social media uses humanization and approachability to influence how your company is perceived by customers and prospects.

Another Avenue for Providing Information

Social media is the perfect venue to distribute information to your customer base on your products, services or upcoming promotions, but remember, that should only be a small percentage of your overall content. Providing valuable information isn't just about your agenda. Social media, unlike traditional marketing, isn't meant to push your products and services onto people in hope that they'll buy. In fact, by doing only that, you're likely to have an adverse effect on your customers. Conversely, by providing valuable information that focuses on industry pain points, highlighting industry success stories, publishing how-to's and other relevant articles will help gain your audiences' interest and keep *them engaged*.

Allows You to Monitor Customer Satisfaction

When customers are not happy with the quality of products or services they tend to talk about it; many people are now turning to social media to have these conversations. By monitoring social media websites and activities, you can manage your brand more effectively and address any negative information you find. The main thing to remember about this interaction is to be candid. If you aren't, people will see right through you and you will only hurt your cause.

Uncovers Additional Service Opportunities

Adding social media provides you with additional ways to offer customer service. When an unhappy customer is discovered on the internet, it creates an opportunity for you to address their concerns and turn an unsatisfied customer into a happy one. The best part is your efforts will be out there for all to see, which

promotes a positive perception of your business.

Builds Customer Loyalty

Social media provides you an avenue to make your customers feel important by periodically asking for suggestions, feedback or to share success stories. If a client makes a complaint, make sure you take each one seriously and that you send the individual a personal response. People love to talk about themselves and to feel valued. Social media provides the opportunity for this two-way dialogue and creates a win-win scenario for the company. You have the opportunity to make your clients feel valued while gaining the knowledge and introspection of the market.

Social media affords your business more opportunities, than ever before, to raise the bar and increase your base of happy, satisfied customers. Just remember, if you are going to add social media to your business, you need to make a full commitment and make it a priority. You'll need to make sure you are timely and consistent with your approach and that you are adding valued, candid information. Once you've got the basics mastered, the sky's the limit!

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