



## Succeed with Social Media

### Introduction for Businesses

With social media's exploding popularity, it is increasingly risky for businesses to ignore this medium. Whether promoting a new service or gauging consumer reactions, companies today are dangerously close to behind the times if they are not yet involved in social media.

This article shares more of the advantages of integrating social media with your business.

#### Why is social media so important?

Here are some of the general advantages of social media for any business:

- The possibilities for spreading content or ideas on social media are endless—word of mouth knows no barriers with social networks.
- Social media creates influence and scale in a way traditional media simply cannot, for a fraction of the cost.
- Mostly likely, people are already talking about your brand or company on social media. If you aren't involved, you're missing an opportunity to engage and address both positive and negative feedback.
- Competitors are likely on social media, meaning if your company is not, you are missing a crucial opportunity to monitor the competition. Plus, they may be reaching an audience you are missing.

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### Strengthen and Protect Your Brand

Most likely, people are already talking about your company on social media. If you're not involved or listening, you're taking the following risks:

- Missing opportunities to highlight and take advantage of positive comments
- Missing negative feedback that could help your company improve, and hurting your reputation by essentially "ignoring" negative comments out there
- Missing opportunities to connect with customers or prospects

Marketing has changed. It is no longer about pushing information to people; instead, it is about conversation. People want to participate, have a voice and make their opinion heard. To market effectively today, two-way communication through social media should be a part of your strategy.

People have always shared positive and negative business interactions with friends and family. The difference with social media is reach. A story that might have reached a dozen people 20 years ago now can reach thousands or even millions, in minutes. Use this to your advantage! Social media is a great way to draw attention to your competitive advantages and encourage customers to talk about your brand.

### Monitor Your Competition

Your competitors, or at least some of them, are likely on social media. If you're not, you're missing a crucial opportunity to see what they're up to. Though companies can choose what is public in their social profiles, you can still learn a lot from keeping an eye on competitors' online presence.

Also, consider this: if your competition is on social media but you're not, they are reaching a market/audience that you are not.

**Crendon Insurance Brokers Ltd** is equipped to support your social media initiatives and can provide informative articles, resources and programmes to assist you every step of the way.

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