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Wondering why social media for business is hot news in the media right now? ?Here's a balanced view of social networking and social media marketing.

Fortunately, whether social networking will work for your business starts with a decision that many small businesses have made in the past few years. There's lots of information to help you decide how social media marketing could work for your business and whether it's worth it.

### **Who Is Using Social Media? Have You Already Launched?**

Are you using social media marketing strategies and tools to build your local business, to market your products, programs and services, to serve your customers?? Your competitors are.

They are making sure their customers (and potential customers) are served 24/7 with:

- Location details, maps, links to web sites and service or product details at Google.
- Customer reviews and recommendations at [Yelp](#) .
- Event announcements, contests and coupons at [FaceBook](#) .
- Valuable information and education at their web site.

### **Tough Economic Times for Small and Local Businesses**

These are tough economic times for small local businesses. If you are a small business owner, you may be wondering what to do to find new customers, keep customers coming back and still have profit left over for the wallet in YOUR pocket. Are you spending money on yellow pages ads, newspaper ads and doing more Discounts or Sales Events than ever?

More than half of the US economy is fueled by small and local businesses. Your business is one of many that spend money on advertising ? or you are simply surviving with word of mouth marketing, some foot traffic and the occasional customer who comes your way because they saw your ad in 'old school' advertising?

### 'Old School Marketing' VS. New Media Strategies

But while you are waiting for your 'old school' advertising to attract more customers, hundreds of thousands of potential customers have switched to searching for most of their information online. Their fingers aren't doing the walking in the yellow pages anymore.

More and more, your potential customers buy products and services only after they have been reassured by the recommendations of others, something that social networking online and recommendations presented online offer the discerning shopper.

### Small Local Businesses Adopt Social Media Marketing Strategies

According to a report released this week from the [Small Business Success Index \(SBSI\)](#) , small businesses are increasing their use of social media. Over the last year, the adoption rate has gone from 12 to 24 percent, which doubles the usage.

The report was sponsored by *Network Solutions* and the *Center for Excellence in Service at the University of Maryland's Smith School of Business*

. It found that small businesses have turned to social media as a result of the economic downturn and are using social to identify and attract new customers, build brand awareness, and stay engaged with customers.

So, now that we've gotten this far, what's next? As Abby Johnson explains, up to this point social media has been more about fun than business. Now that the newness has somewhat settled, Chris Brogan, the President of *New Marketing Labs*, believes it is time that social media is taken more seriously.

### Why Participate in Social Media? What Are The Benefits?

There are many ways your small business can benefit from participating on one or more social networking sites. As a business owner you can:

- Increase awareness
- Maximize exposure
- Boost credibility
- Build community and brand loyalty
- Multiply profits
- Learn more about your customers

### What Are The Drawbacks?

No matter how it's hyped right now, social networking is not a perfect marketing or business building vehicle. There are some significant drawbacks, including:

#### **It can be incredibly time consuming.**

It can take quite a lot of time each day to participate on social networking sites. The key to success is often the amount of interaction you have with other members of the network. Small business owners generally don't have hours every day to participate on social networking sites. To post and comment on other people's posts can suck valuable time out of a business day.

#### **It can be slow to generate results.**

Depending on your goals, the social networking route may take a lot of time, effort and patience. It takes time to build a network online. And, if you're short on time, the small amount of time you have may mean taking the tortoise approach to building a following and boosting your business.

### **It's just another marketing tactic to learn and master.**

Each marketing tactic you add to your marketing plan is another method you have to learn and practice. This learning takes time, energy and sometimes some money. The learning process can feel overwhelming, especially if you are short on time, energy and money.

### **There are so many options.**

With literally hundreds of social networking sites attracting all different kinds of participants, you'll want to focus on the networks where your efforts will pay off with contact with your target audience for your products or services.

### **There's good news.**

With the right plan and approach many of these drawbacks can be overcome or eliminated.

### **Out with the Old ? In with the New**

You have focused your time, money on being a business owner, or a specialist in your field of practice. Small business failure statistics illustrate that you may not have a handle on your marketing. Even in this economy, 60% of small businesses are spending the same amount on advertising, primarily 'old school' marketing (like print media, business brochures and cards) and 26% want to spend more. Sixty-nine percent of businesses want to spend their money on online marketing.

Is that you? Do you want to create more customers using the Internet? No clue how to get started?

We are here to help.

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### **About the Author**

Kate L Williams is your Social Biz Local Biz social media strategist and internet marketing consultant. Kate owns Social Biz Local Biz, a social media and local marketing agency. Kate and her team help small local businesses get more eyeballs on their business and more profit in the cash box. To find out how she can help you build your business, visit her site at [www.SocialBizLocalBiz.com](http://www.SocialBizLocalBiz.com)

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