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Wisdom Matrix tracks and participates in solid business research to provide our client with the best business intelligence possible.

Social Media and Social Networking are the current rage. Here is the latest status update on this trend. We will update this document as information changes, so please check back here frequently.

Social Media / Social Networking

Social Media / Social Networking consists of web based tools such as Facebook, UTube, Twitter, Digg, Blogger, LinkedIn, Wikipedia, and many others. This is just a sample of a few notable tools.

Blogger (www.blogger.com), Wordpress (www.wordpress.com) – create web logs and web sites.

Digg – (www.digg.com) – discover and share content.

Facebook (www.facebook.com) – online accounts with profiles, forums, chat rooms, graphics, and other features.

LinkedIn (www.linkedin.com) – a network of trusted contacts you join or create.

Twitter (www.twitter.com) – send text messages.

UTube (www.utube.com), Tangle (www.tangle.com) – share video.

Wikipedia (www.wikipedia.com) – a collaborative encyclopedia written by anyone with valid content.

Current Research

As we know from history, everything that is the current rage may or may not be useful, effective, and exist tomorrow.

There is currently no solid research showing a clear business advantage or Return on Investment (ROI) by using Social Media. It is currently an effective personal social methodology, not a proven business methodology.

Now, having said that, there is some anecdotal information starting to emerge that certain sectors perceive a positive influence from social media. For instance we have a client who is a professional networking group – their members enjoy using a group Blog because it helps them feel more connected to each other and better informed about their group's events. There is no evidence the Blog or member perceptions about the Blog results in more group members or increased revenue; however it seems to improve perceived member relationships.

Another piece of mixed anecdotal evidence is LinkedIn. This seems to be showing signs of potential for business connections, where companies network with each other to find useful labor and/or products. Some independent contractors are reporting they are getting referrals by using this service. Others have used it for a

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www.wisdommatrix.com
business2wm@wisdommatrix.com
619-698-7488



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substantial amount of time, with no results.

Souplantation (the restaurant) just recently invested a substantial amount of money into a high risk gamble – a “social networking” campaign to try using Twitter and Facebook to increase their branding awareness. Although there is no evidence this will succeed, someone in the company was convinced it was worth the money and risk. We shall see if it actually increases company revenue, or just increases people playing around with the Souplantation Twitter and Facebook links, just because it is new or “cool”. An increase in revenue is actual ROI; however visiting a company’s social sites with no viable impact on revenue, is simply a fad that will fade.

The bottom line – be careful about the hype. Many Social Media “vendors” and “consultants” are claiming social media is essential for business, however there are simply no facts or research to support this, so it is only conjecture. In fact with poor Social Media implementation, you could actually damage your business. Be careful what and who you listen to – much of it is simply hype. The Social Media vendor sharks are circling looking for fresh meat. Don’t be chum.

Key Tip – Here are 3 quick tips to explore Social Media wisely without spending too much time on early adoption, and not damaging your business with poor exposure.

1. Read the fine print. For instance, Facebook terms define that they have “irrevocable, perpetual, non-exclusive, transferable”, (etc.) control of all the content you post on their site.
2. Set realistic expectations / test the waters. Don’t promise any business results from Social Media. Do a small pilot project for one or two quarters using one media tool and see what measurable results occur.
 - a. Internally – A Wiki is a good start. This is where employees contribute to a “knowledge base” of information that helps other staff and the organization. This can foster internal discussions and collaboration that is useful and creative.
 - b. Externally - A Blog (web log) is a good start. Establish yourself as an expert in a topic. Use Blogger for a simple start, and Wordpress for more advanced users. Blogging is time intensive, so you need set adequate time aside to do it.
 - c. Externally – If you are an independent vendor or a small or micro company, try LinkedIn to see if you can build some online business relationships. Be careful how much information you share on these types of sites.
3. Focus on search capabilities. Make sure any tool you use utilizes search capabilities so users can find you in search engines. It should include key words, metatags, and content rating at a minimum.

Social Media Search (SMS)

Social Media Search is imbedding social media content and tags in your website, using search engines, and using various external tools to improve your business web presence. This is done by using several best practices. Consult your web consultant for more information or contact Wisdom Matrix.

The Author

Gary Avánt is President and Lead Consultant of Wisdom Matrix, a firm based in San Diego, California. Mr. Avánt is an experienced business consultant, project manager, web architect, and e-Learning designer. He has led and successfully implemented complex business solutions in a variety of environments, including his own company. Mr. Avánt has been a sought after content expert and speaker, and had articles published by several organizations. He has been on Executive Boards and Committees, helping lead organizations forward.

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With more than 20 years experience in business venues, Mr. Avant has successful projects with clientele and employers ranging from small startup companies to Fortune 500 companies. His consulting experience in various business sectors is extensive and includes organizations in banking / finance, bio-medicine, construction, educational publishing, energy, hospitality services, internet voice / data communications, international business, legal, military information security and communications, software development, university education, and many others.

Mr. Avant has a Masters Degree in Educational Technology, a certificate in Global Business Development, and a Bachelors Degree in Counseling / Psychotherapy. He has won a team Cindy Award for best interactive video project.

The Company

Web & Technologies, Processes, and Training are at the core of most businesses. All three work together in the matrix of business. Wisdom Matrix helps businesses choose and apply technologies, effectively use valuable information, and ensure employees have the best skills possible.

Wisdom Matrix specializes in business solutions in web, software and systems engineering, information technology, business processes, and e-learning / training.

Wisdom Matrix has won several awards for Excellence in Customer Service.

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