



Expert Summit

MASTERCLASS TRANSCRIPT



Getting Your Feet Wet On Social Media As A Small Or Medium Business

[Emily Jacob] Hi, this is Emily from Namecheap. Welcome to another session of our Expert Summit. Today, we have Pino Bonetti with us. He's the Head of Social Media at Namecheap, and he's going to give us an introduction to social media strategies, metric settings, dos and don'ts for small businesses, and we're going to be talking about getting your feet wet on social media as a small or medium business. Hello, Pino!

[Pino Bonetti] Hi, Emily. Thanks for inviting me today.

- No worries, it's great to have you. Why don't you introduce yourself?

- Yes, absolutely. Hi, everybody. My name is Pino, Pino Bonetti, and I've been heading the social media team at Namecheap for a bit more than one year. So, although I'm relatively new to Namecheap, I'm not new to the world of social media. In fact, I've been a social media professional for more than 10 years, which is roughly since social media started to be a thing. And I've been working, among others, for Nokia and HERE Technologies before joining Namecheap.

- Thanks, Pino. We've got some questions for you about social media that many people are currently asking, so let me just dive in with the first. According to statista.com, in 2019, an estimated 2.95 billion people were using social media worldwide, and that number is projected to increase to almost 3.43 billion in 2023. Social network penetration is constantly increasing worldwide, and as of January this year, stood at 49%. With so many people being active on social, you could think that it's quite easy to get. So I hope you don't mind me asking, are social media managers still needed?

- That's a good question, Emily. That's really right to the point. Of course, I have a specific interest that companies still require social media experts, and that's how I make my living, but let me immediately demystify a point. Being active on social as an individual or as a business, small or large you may be, are two completely different things. And this is way to recognize. This may sound a bit negative, but what people can get away with on social, brands simply cannot.

- What do you mean by that?

- Well, as an individual, you can amend your mistakes, like a bad joke, an inappropriate comment, et cetera, more easily. A brand or a VIP are expected to be more professional, and exactly because of the popularity of social media, there are millions, if not billions of people out there making sure that your brand or your business are kept accountable for what

you say online. Your mistakes online can cost your business, and the stakes get higher the larger your brand is. Just last month, a poorly phrased tweet by Disney generated quite a stir online. So no-one is really safe, and the job of a social media professional really never ends.

- So what you're saying is that as long as you stay out of trouble and manage what you say, you're going to be okay?

- Well, staying out of trouble definitely helps, and the more seasoned you are, the easier you recognize danger zones. But it doesn't really end there. On social you may opt for an informal language, for instance, but even in that case, as a brand, you're just expected to be very professional, because you're talking to a potentially very diverse audience. And then you have to show empathy, especially during these hard times. If your customers have a problem directly or indirectly caused by your brand or products, you will want to put yourself in their shoes first. And even when everything goes well and you have that great idea of using a popular meme to talk about your business, you have to consider a lot of constraints. Is it a gif from a movie? That's a red flag. Does it contain people? Another red flag. And a famous cat? That's double red flag. But beside these hopefully fringe examples, brands just have to put much more dedication and effort into their social game.

- Dedication?

- Yeah. The secret sauce for all brands and those influencers out there is that you can really see the effort that they're putting into their social media presences. The content is consistent over time, for instance. That's how they stay relevant for the audience. Take, for example, Netflix. They use memes a lot. They also know their audience loves memes, so they also spend time analyzing how people of a specific demographic express themselves online, and then they join the conversation. You also don't want people to check out your Twitter feed and discover that you last published seven weeks ago or even more. So you have to make sure you're also publishing regularly, and that you engage with comments posted on your channels. How often you're supposed to publish content changes according to your business, but if you can not publish at least two to three times a week? Yes, you may want to consider investing more into your social efforts. Can you dedicate more time to it? Or can you perhaps get some help by hiring more dedicated people? You have to keep in mind this. Every time you're thinking of opening up a maybe new channel on social, you will have to keep feeding the beast.

- That's all interesting. But what about the quality as well, of the content that's published?

- Oh, yes, that's a good one, Emily. So, getting the content quality right can be more difficult than it already sounds. You may assume that only professionally polished content is acceptable for brands on social, and that's in some way true. Keep in mind that social media are conversation platforms, so you want to make sure that quality means, first and foremost, publishing content that your audience will want to engage with. And how do you know that? As I mentioned before, successful brands on social take their time to listen first. It's really

important to listen before we talk. So to know what content resonates with your audience, you have to learn first what they're talking about. What's on their mind? And of course, you're never done listening. Depending on the industry of your business, things can change too fast and too often to allow yourself to stop listening and adapting your content accordingly. And I that is one more thing.

- You're saying there's more complexity to it?

- Yes. So, I said earlier that you may expect brand content on social is all perfect and polished. Well, not exactly. Remember again that social media is a conversation platform. I'll really never get tired to say that. It's all about connections between people, so it's not really B2B or B2C. It's actually H2H, human to human.

- I love that.

- Yes. That means that your content should look like something posted by a real common person. And this is more true on some channels than others, of course. You can think about Instagram Stories, for instance. So, you may want to think of adding that animated gif or using the text as sticker options of Instagram. You have to make it more authentic rather than flawless. And if you're noticing the great success TikTok is having at the time... Well, wait a moment. "At the moment" seems a little bit temporary, but it's not fully correct. I really think that TikTok is probably here to stay. Anyway, I was saying TikTok is a great example of how important it is to find balance between a big production and the simplicity or authenticity of user-generated content. Simply re-posting your TV ad on TikTok is really not going to work.

- So, let me get back to some things you said before. You were talking about successful brands on social. How do you know you're successful?

- Yes, here we go. So, this is the one million dollar question. So, how do you measure success on social? How do you define the ROI of your social activities? I've been saying to this point how much effort and dedication you have to put into your social activities, and if all this doesn't produce any result, well, why should you even start? So let me immediately reassure you about one thing. People are more likely to buy from your business or your brand if you're active on social, and even more so if you're doing social well. So, there is no doubt about this. You can find all sort of surveys online that confirm this fact. And you probably know from your own experience that recent purchases have been influenced in a way or another by what you've seen on social. Influenced by ads, of course, but also by what people, probably your friends or authoritative voices, have been recommending online. And sometimes, you do have some affinity with some brands more than others, and this is also influenced by how those brands behave on social. So in short, social is important, and if it's not working for you, it may have more to do with how you're using social media than with social media itself.

- So, how do you make sure it's working, then?

- Yes, that's exactly what I was getting at. First of all, as soon as you start thinking about social media, you probably want to create a more or less complex social media strategy. So, when you're at that point of the process, that means at the very beginning, you have to make a decision. Ask yourself what you want to achieve with social. In other words, what is the business objective, and I stress the word business, that you want to achieve? Getting more walk-ins in your salon is a business objective. Of course, after the pandemic.

Reaching 4,000 followers on Instagram in two weeks is not a business objective, not only because it's a bit difficult to achieve unless you're already well-known, but because the mere fact that you have N followers doesn't mean that your business is solid or growing. The number of followers, of likes, or even more sophisticated metrics like click through rate, engagement rate, cost per clicks, et cetera, are social media metrics, and connected to social media objectives. They're not business objectives, and it's important to make this fundamental distinction.

Of course, business objectives and social media objectives are, or at least can be, connected, and this is what you have to work on as a business. Let's say you had to work a little bit backwards. First, you set your business objective. Say, like my early example, more walk-ins into your salon. Then you select the metric of the business objective. And that's easy, it's the number of walk-ins. But you have to make sure that you have a system to measure that.

Then comes the most difficult part: translating a business objective into a social media objective. And this is even more specific to your business than anything else. Is your salon just getting started? Then probably you need to let more people be aware of your existence if you want them to walk in. Are you already well-known? Then you probably need to give people a reason to visit your salon more often. So in the first case, when you just started your business, you want to connect your walk-in business objective to an awareness social media objective. The more people will know about your existence, the more will visit your salon. In the second case, when you're already well-known, you probably need to pursue engagement as a social media objective. The more people will be engaged with you on social, the more often they'll visit your store. And of course, this recommendation is not perfect. You'll have to test for yourself whether it's true for your particular situation.

- So, that's really fascinating that you need to think about the type of business objective and where your business is in its maturity as to then what kind of social media objective you need. But are you also saying it's a bit trial and error?

- Yes, absolutely. Many, many things connected to social have a trial and error element, and what works for one business doesn't necessarily work for another. That's why you shouldn't also get lost in emulating your competition. Of course, looking around is useful and gives you perspective, but always keep your business objective clear in mind. Testing a social media approach and finding out it's not working for you isn't necessarily a failure or a waste of resources. Look at it as an investment for avoiding repeating that mistake again. And

speaking of avoiding mistakes, it's really important to avoid structural ones, which are, surprisingly, quite common.

The worst mistake you can do is starting your social media campaign, or even strategy, before clarifying the business objective. Most of the times, you'll end up with a set of tactics to raise awareness for your business while what you wanted was to retain your customers, or making them buy more often, or more expensive products, and then you lamented that your social media strategies didn't lead to the better results.

Believe it or not, even big brands make those mistakes. Probably more often than smaller businesses. You know, in small or medium businesses, the people responsible for social media either are the business owners themselves or, hopefully, a person in the team who is still quite close to the business owner. So there is a much more easier exchange of information between what happens in social and what the business needs.

- So you said that it's quite common to have this mismatch between a business objective and a social media objective. Why is this, do you think?

- Yes, exactly. Thanks for this question, Emily. So, this is very important. A very important point to clarify. So, even if you have a clear business objective, even if most of the time you can marry that business objective with a social media objective, it doesn't mean that the marriage is going to be ideal. So, let me explain. Well, let me ask you a question first. So, social media is a...?

- Conversation platform!

- Correct. You were paying attention. So, social is a conversation platform. That means it is optimized for some objectives, like awareness or advocacy, if you're lucky enough to have brand advocates. So, especially if you're just getting started, don't try to force your social media strategy to deliver some things it cannot. When I say you have to start with a business objective, you have to have a conversation with your social media expert. You cannot just tell them what they have to achieve. If no-one still knows about your business, you have to start by using social media to raise awareness, and only when you raise your profile on social and gain authority first, then you can use social media to achieve other objectives. So, this is where I believe many misalignments come from.

- So, from a solopreneur point of view, a small business owner, does that mean that it's going to be quite a long time before social media efforts really produce more than that one result of awareness?

- Yes, I'm glad you asked this question, because this is another misconception. To look at the awareness building phase just as a long and excruciating cost for the business before it can really pay back, so that's a particular big mistake. In reality, the nature of social media is dual. On one side, you can use it as a channel, first to generate or increase brand

awareness and then to generate more sales. Finally, to nurture advocacy if you want to oversimplify the market you follow.

But social media's also a very powerful business tool. Think about this. At no other time in history we've had such a wealth of information about what people want as we do now thanks to social media. People really do publicly, and I stress publicly, because this is not about invading anyone's privacy. I was saying, people do publicly discuss products, services, the restaurants they go, the food they eat. They do publicly ask for opinions, and they publicly share opinions too. Again, they have conversations online about just anything. So, going back to our salon example. If you're opening a new salon, you can use social media to understand what kind of salon people are looking for in your city or even in your neighborhood, whether they already have some favorite ones and why. You can find, really, your market niche by monitoring social media. And this is valuable information. And of course, nothing comes really for free, so mining this data is not easy. It's not an easy feat. When you want to listen to people on social, you find out that data is not very well-structured, is chaotic, there's a lot of noise. So it takes some effort to go through it, so you have to invest some money in tools or experts that can do that for you.

- That's absolutely fascinating. So, once you've got your objectives in place, what's next?

- Yes. Then comes the hard work. To wrap up what I said so far, let me give you a rough road map to set up your social media activities for your business. So, first, set your business objective. Then, number two, choose the relevant business metric and set up a measurement system. Number three, translate your business objective in social media objective. Number four, create a social media strategy to achieve that objective. Five, select a relevant social media metric, or metrics, and make sure you have a way to measure them easily. Six, create a plan of action for social with all the tactics and activities that can help you achieve that social media objective, which eventually will help you achieve the business objective. And finally, number seven, measure, measure, measure. And only if you measure you can understand if this complicated machinery is actually working for you and how you can optimize it.

- Wow. Thanks, Pino. We're almost at the end of our time and I would like to give you the opportunity to provide some final remarks, and perhaps tell us where to find some more information.

- Oh, yes, absolutely, Emily. I probably have one more bullet point list for the people who are still listening.

- They're still listening.

- So, when you're getting your feet wet on social media, that's the title of our session. So, when you're getting your feet wet on social media for your business, remember, first of all, listen, listen, listen. Then, number two, strategize. Then, number three, make sure you use

social media as a business tool, which means that you have to listen even more. Number four, then you can use social as a channel. And finally, number five, use it as a channel by joining the conversation. Try not to talk to people, but try to talk with people. And of course, you can find online a wealth of information about social media. And of course, as the largest social network out there, Facebook offers a series of webinars and courses so that you get to know their advanced business tools. That's called Facebook Blueprint and you can check it out. Actually, you should check it out. There is also a test connected to it to get a certification. And then other reliable sources of information are the corporate blogs of social media management tools. My favorite ones are the blogs of Sprout Social, and when it comes to Instagram, Later.com.

- Thanks very much, Pino. It's been such a wealth of information and I'm sure so helpful to all the people who are listening. Thanks so much.

- Thank you again, Emily, and thank you again for inviting me today.

- No worries, thank you.