



Do you “Like” it

Social Media as a component to a Retail Marketing Strategy - what's it worth?

Everybody is talking about Social Media these days. We hear about it everyday: Retweets, Follows, Likes, Pluses, and more all the time. Social Media has acquired a lot of interest in the retail world, trying to attract GenX and GenY by devoting countless hours to setting up Facebook pages and Twitter accounts, adding QR codes to campaigns, and even modifying entire marketing messages and building whole new websites.

It seems like everyone is saying that we had better get this Social Media thing right or we are doomed.

Not so fast! With all the hype to get on the train is anyone thinking about the costs, let alone the risks? Oh, everything is free, you say? Try telling that to the poor person who has to answer all those tweets, let alone manage Facebook pages, status updates and comments. Think you can just give this job to a young tech-savvy intern? Do they understand everything important about your organization? Can they stay on message and tone? More importantly, do they know what can't be said? Do they know the boundaries? One bad tweet can destroy an entire campaign, or even a company. Social media is a job for a senior executive: it requires not only diligence, but a thorough understanding of your business and its values as extended via the essence of the brand. It is our brands after all that we want people to tweet about and like on Face-

book - brands that some cases have decades behind them and are worth millions of dollars. The person you have answering to your social networks needs to understand that and represent you properly.

Consider that what you say online can be used by your competitors or others in a damaging, purposeful way to cause you harm. Bad news has always traveled faster than good news, and on the Internet bad news can go global at the speed of light. Do you have a social media policy in place within your organization so that everyone from the CEO to the mail room clerk knows of the potential pitfalls you can make? Are you prepared to have Social Media become the primary voice for your company?

Now, try to translate all these branding efforts, with their inherent risks, into what is expected to be a measurable net increase in sales. This can't be done unless you take it to the extreme: mailing lists for in-store promotions, limited-time offers through online discount coupon services, location and time-specific promotions delivered to customer smartphones and inboxes, all smoothly integrated with point-of-sale. Are you ready for all of this? For the GenX and GenY retail category killers, maybe you'll get something out of it; but if you're a well honed, successful retailer with a broad demographic, it's just part of building brand awareness, not necessarily the end-game.

Brian Nash
President | Sales

M: 416 801 9611
E: bnash@getsignage.com
W: www.getsignage.com

