

Don't Overlook the Competitive Advantage that Facebook Offers

How are you incorporating social media into your marketing plan? If you haven't considered it yet, could you be overlooking a competitive advantage?

A recent Omnibus Study by Morpace suggests retailers should examine whether using Facebook to build brand awareness and increase exposure can be an effective part of their marketing strategy.

In all, 63 percent of consumers indicate they have a personal account on Facebook. Not surprisingly, the younger the consumer, the more likely they are to have a Facebook account. Yet even 55 percent of consumers over the age of 35 also have Facebook accounts, a number that is expected to rise.

So the growth of consumers on Facebook is obvious, but does that translate to those consumers being willing to research and follow retailers on what has traditionally been more of a social media component? The answer appears to be yes.

The study reveals that 41 percent of consumers join a Facebook fan page (Facebook changed the language for its pages from "fan" to "like" in April 2010) to let their friends know what products they support. Thirty-seven percent began following such pages to receive coupons and discount offers.

This desire for coupons and discounts represents an opportunity for retailers to appeal to a captive consumer audience in an informal, non-threatening way. Following retailers, non-profits, causes, professional sports teams, and other interests have been socially acceptable on Facebook for some time. Now it would appear that consumers are actively looking for value from retailers whose pages they follow. Not only do they want to receive coupons and special offers, but 35 percent follow such pages to "stay current on available new products."

The opportunity to engage with active Facebook participants is significant. It is important, however, for companies to remember Facebook is one of the "classic" social media sites, and Facebook members first join the website to stay in touch with family and friends. With that in mind, businesses will need to find a fun, interactive way to engage with consumers through their Facebook pages, ultimately strengthening or building a relationship with current and potential customers.

Think informal, fun marketing messages.

Some retailers have profiled new products through their Facebook pages. Special "VIP" offers and events are also possible. Retailers can send messages to segmented consumers who "like" their site, or to everyone through an easy tool. Another important point to remember is more consumers are getting Facebook updates directly on their smart phones. So retailers now have the opportunity to reach their target audience, and Facebook followers, wherever they may go.



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