

# Social Media

## Finding Value in the Lubricants Industry

Jo Stephenson, *Managing Director, PHD Marketing*

*“When I hear people debate the ROI of social media, it makes me remember why so many businesses fail”*

**Gary Vaynerchuk**, *Entrepreneur, investor, author, public speaker and internet personality.*

Communication channels today have evolved in the lubricants industry over the past 30 years. From the traditional newspaper, mobile and desk phone, to today's tablets and laptops. Integrated digital devices have led the way in an 'always connected' society.

Before the internet there were relatively few communication channels available to the industry. Broadcast media, direct mail and newsletters through to face-to-face, print media and the telephone focused on a limited target audience.

In less than thirty years the way businesses need to communicate has changed from offline or manual communication to a limited audience, to online communication which can target a wide audience.

Consumers have never been faced with so many communication channels as they are today. From published content through blogs, shared content through channels like YouTube, messaging content through apps like Facebook messenger, discussion forums like Reddit, collaborating platforms like Yamma or networking forums like LinkedIn. And they are important.

Channels appeal to different user needs on social media. For information seekers there is YouTube, mass media sharers have Facebook, Instagram for younger hi fashion individuals, professional forward thinkers prefer LinkedIn and Twitter for news-seekers and authoritative influencers.

Europe has a total population of 838 million people, 616 million people or around 73% are active internet users and of these 393 million people or around 47% are social media users. Compare this with mobile connections where Europe has 1,102 million connections, larger than internet users, and 305 million mobile social media connections or around 34%.

Across the globe the picture is pretty much the same. Facebook leads the way with 1.18 billion daily active users. Closely followed by You Tube with around 1 billion+ active users. There are 467 million LinkedIn users, 313 million active monthly Twitter users, and over 300 million daily active Instagram users.

Why does this matter to your business? First it enables you to reach a wider audience and also build

a contemporary brand image that is relevant to this audience. It helps business to attract new target markets and add value to your products and services. Inside the company engaging with social media can help organisations to engage your employees, as well as your customers, and allows you to be relevant to your next generation of employees; the Millennial and Gen-Z audiences.

Where does a business start? Organisations need to communicate a clear consistent message across all relevant channels and, more importantly, make yourself heard as the expert voice of your business through competing online traffic. This is strategic content marketing.

You may ask yourself that, we are B2B not B2C so why bother. Well, consumers make customers. Today there is a blurring of the line between B2B and B2C communication. With online blogs and twitter accounts companies can promote their activities as much to end users or consumers as other organisations.

The challenge for organisations is to demonstrate expertise through thought leadership, innovation, being the first with news or emerging trends and thus to raise brand awareness.

Today authenticity matters, especially to a younger audience in order to attract young talent and boost customer service. But, a word of warning, the world of 24 hour news moves very fast and in a connected society one person's observation becomes another company's public relations crisis if not handled carefully.

There are steps an organisation can take to mitigate the risk of a social media backlash. Firstly organisations have to devise and deploy a comprehensive social media policy, then follow this up with employee training both professional and personal. You need to appoint authorised bloggers, tweeters, commentators not just let anyone in the company say what they want to say in the way they want to say it. Organisations need to have approval procedures in place to approve content before it is sent live. They also need to have appropriate crisis communications plans in place and be prepared to implement these. Senior executives also need to be media trained.

Having set the foundations in place, then next step is for organisations to strategically utilise social media for business benefit. Strategically aligning social media within a corporate communications strategy enables organisations to extend their reach or reinforce core messages. At an event or exhibition the use of live streaming of product demonstrations can extend the organisations reach beyond the hall. The use of PR before the event can help to build awareness among your core supporters. Social media can also help key events to live on long after the specific day. As well as blogging on the day, the event can be captured through video and hosted on YouTube for example.

Social media has an immediate impact which allows the organisation to see tangible results. For the audience the key aspects are to be relevant, adding value to the reader through the use of online forums or blogs; consumer-centric in a world where the barriers between B2C and B2B are breaking down; and thus the organisation can differentiate itself for the competition by remaining current and being seen to be both a market leader and thought leader.

In summary, digital communication is accelerating. Don't get left behind because of fear, lack of understanding or dismissing its value.

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