

Embracing Social Networking in Your Firm

Our Objective

- To cut through the “techno-speak” and really learn about the amazing new social technologies that will help you connect with others and position your firm as an attractive workplace for the young

Our Agenda

- We'll explore three specific social networking ideas, including:
 - Online social networking tools such as Facebook and LinkedIn that you can use for networking, marketing, and recruiting
 - Communications tools like blogs that can be used to establish your firm as knowledge experts
 - The newest online tools, like Twitter, which give you the ability to communicate pertinent information to clients, staff, campus recruits, or others

What is Social Networking?

- Social networks are defined as, “Online communities of people who share interests and activities, or who are interested in exploring the interests and activities of others...and provide a variety of ways for users to interact, such as e-mail and instant messaging services.”

– Source: Wikipedia

What is Social Networking?

- Social networking is one of the most popular or common terms for the technologies available that create online communities
- Some sources refer to all of the online community technologies as “groundswell technologies” and include:
 - Social networks such as Facebook, My Space, LinkedIn and Plaxo
 - Blogs, podcasts, and videos, such as on You Tube
 - Wikis, RSS and widgets
- For purposes of this web seminar we'll use the term social networking as the term when we're referring to these type of community or groundswell technologies

Why Social Networking?

- Social networks aren't just for your tweens and college kids
- The traditional way to network professionally is face-to-face or maybe via the phone
- Interactive technology makes it possible for people to network with their peers from anywhere, at anytime in an online environment

- Social and professional network services provide a venue for professionals to convene by creating informative and interactive meeting places

Why Social Networking?

- In business, social networks can:
 - Connect people who share common business interests and goals at a low cost
 - Act as a customer relationship management tool for companies selling products and services
 - Be used for advertising in the form of banners and text ads
 - Make it easier to keep in touch with contacts regionally, nationally and around the world
 - Brand or position your firm as experts in specific areas
 - Aid in recruiting and reaching people looking for employment opportunities

Social Networking Technologies

- Let's define three specific technologies and explore ways you can use them as a professional and to promote your firm
 - Social networks, including LinkedIn and Facebook
 - Blogs
 - New emerging technologies, such as Twitter

Social Networking Technologies

Go Where They Are

- If you want to reach people, go where they are gathering
 - Millennial and younger Gen Xers are actively using social networks, such as Facebook
 - LinkedIn is Facebook or MySpace for professionals

Facebook and LinkedIn

- With either you can:
 - Create an individual profile with your personal and professional information
 - Link or “friend” people so they are in your list of contacts and view and comment on their pages
 - Join groups
 - Watch or upload videos, post comments, share links to other sites
- Many other professional networking sites are emerging, such as Plaxo and special communities, such as big4consulting.com

Possible Benefits

- Personal benefits of joining LinkedIn or Facebook include:

- The ability to develop a personal network of other professionals
 - Your network will expand because LinkedIn and Facebook make Amazon-like recommendations of people they think you should know
- Find resources quickly and that you may not otherwise have access to
- The ability to stay in touch with former and present co-workers and business partners
- Gauge the health of a company or industry
- Find start-up companies

Possible Benefits

- Organizational benefits of creating a firm profile include:
 - Creating a positive image and brand for your firm
 - Developing a community of “fans” for your firm
 - Recruiting, especially the younger professionals and college graduates

Corporate Solutions

- LinkedIn provides solutions that appeal to companies in addition to individuals, such as their Hiring Solutions
 - Post an open job for \$195 for 30 days
 - Expand your job search with features like emails to LinkedIn lists and reference searches for \$19.95 to \$50.00 a month

Who is Using These Technologies?

- In addition to individual profiles, many organizations have LinkedIn and Facebook profiles, including:
 - BDO Seidman, LLP, Deloitte, E&Y and PwC
 - AICPA
 - Small and regional accounting firms
 - Universities and colleges
 - Recruiters

Demo Blogs

Web Log = Blog

- A blog is a personal or group journal of entries – called posts – containing written thoughts, links, pictures and videos
- Blog reading is one of the most popular activities within the groundswell technologies
 - More than half of online adults read blogs at least monthly
- How blogs are used:
 - The author of a blog comments on a topic, links to other blogs or web sites, and replies to other posts or entries

- Blogs enable relationships between people with a common interest on a specific topic to create a running commentary
- Because blogs often cross-link to other blogs and web sites, blogs can increase your Google ranking in its search algorithms

Using Blogs

- To start, find out what is being said about your firm on blogs
 - Google Blog Search and Technorati
- Read and comment on others' blogs in your profession, on specific topics of interest to you, your clients' industries and more
- Create your own blog and demonstrate your expertise in a particular niche, industry, or technical area

Creating a Blog

- Blogs are personal in nature because they are one person's comments or opinions on a specific topic
 - You can create a personal blog or a firm blog, but make sure you have one owner that monitors and ensures consistency
 - Be sure to obtain approval for a corporate blog and consider creating a "blog" policy for individuals who wish to create a personal blog
 - Blogs should be signed and even have your picture next to your posts because of the personal nature
 - Your blog can be linked to your web site to increase access to it and raise the search engine ratings
 - You can purchase a unique URL for your blog with some blog tools

Creating a Blog

- Find opportunities to cross-reference other blogs and web sites to engage the readers even further and increase the traffic on your blog
 - The more information you provide and act as a resource the more activity you will see on your blog!
- Set up newsletter or email alerts
 - Create a subscription list for users to receive regular published news articles or emails on your blog topic or theme
- Measure the traffic
 - Many blog tools have analytics built into them or you can use Google Analytics to track who is visiting your blog and what pages they are viewing the most frequently

Be an Expert

- Your blog should have a compelling theme that will entice users to read and comment on your entries - keep it focused
- Be sure to monitor and reply to entries at least weekly

- Yes, this does require a resource to be assigned to your blog, whether it's you or another person in your firm
- Because of the open nature of blogs, the blog shouldn't be delegated to someone who won't raise red flags when they see something negative or may not have the skills to respond appropriately

Blog Tools

- Several tools are available to use to develop your blog
 - Blog Spot is a free tool by Google with limited customization ability but a great way to get started
 - Type Pad and Hipcast are fee-based blog tools with customization capability, larger storage space, unique URL options plus additional features

Emerging Technologies - Twitter

Keeping Up

- New technologies are emerging all the time so you need to be judicious about which ones you commit to
 - Specific social network sites are being launched every day
 - Technologies are easy to use and most are free or very low cost making them easily accessible
- Stay abreast of new technologies as they emerge
 - Even if you're not ready to embrace them, you can understand who is using them, why, and how you may benefit in the future

Twitter

- As an example, Twitter is the "newest" technology many are using, especially millennials
 - Twitter lets members sign up for free and then send short messages (no more than 140 characters)
 - Messages are sent on the Web or via mobile phones to the person's "followers" that are interested in that person's thoughts
 - Presidential candidates are using Twitter as are tax accountants to update their followers on changes in tax laws

Keeping Up

- Twitter has been around for two years and most people have not heard of it
- Blogs have been around at least five or six years and very few people in the accounting profession have embraced them
- So, you should choose one that you can commit to that fits with your personal and firm priorities and objectives
 - It could differentiate your firm from those who are still resisting!

Where to Start

- Pick one of these technologies that you can learn about, become proficient in and actively work

- WARNING: once you embrace these technologies you could easily spend a lot of time with them, so plan and manage your time accordingly
- Some might think social technologies fall into the Covey's Quadrant IV "not important and not urgent" activities (time wasters) but they can be strategic and important Quadrant II work
 - Start slow and use the time management technique of scheduling an allotted time to work on them, typically outside of your typical office hours just as you would network in person

Where to Start

- Consider starting by:
 - Joining LinkedIn and discovering the personal networking benefits and then teach others
 - Or, you may want to find blogs on accounting or marketing topics where you can read and reply to entries
 - This is the first step to launching your own blog!
 - Visit our blog at:
 - <http://blog.convergencecoaching.com/>

Next Steps

Pick One Idea

- Pick one idea from this web seminar that you can commit to
- Share it with someone that will hold you accountable for that action
 - And that you can immerse in this education of all that's possible from these technologies, too!