

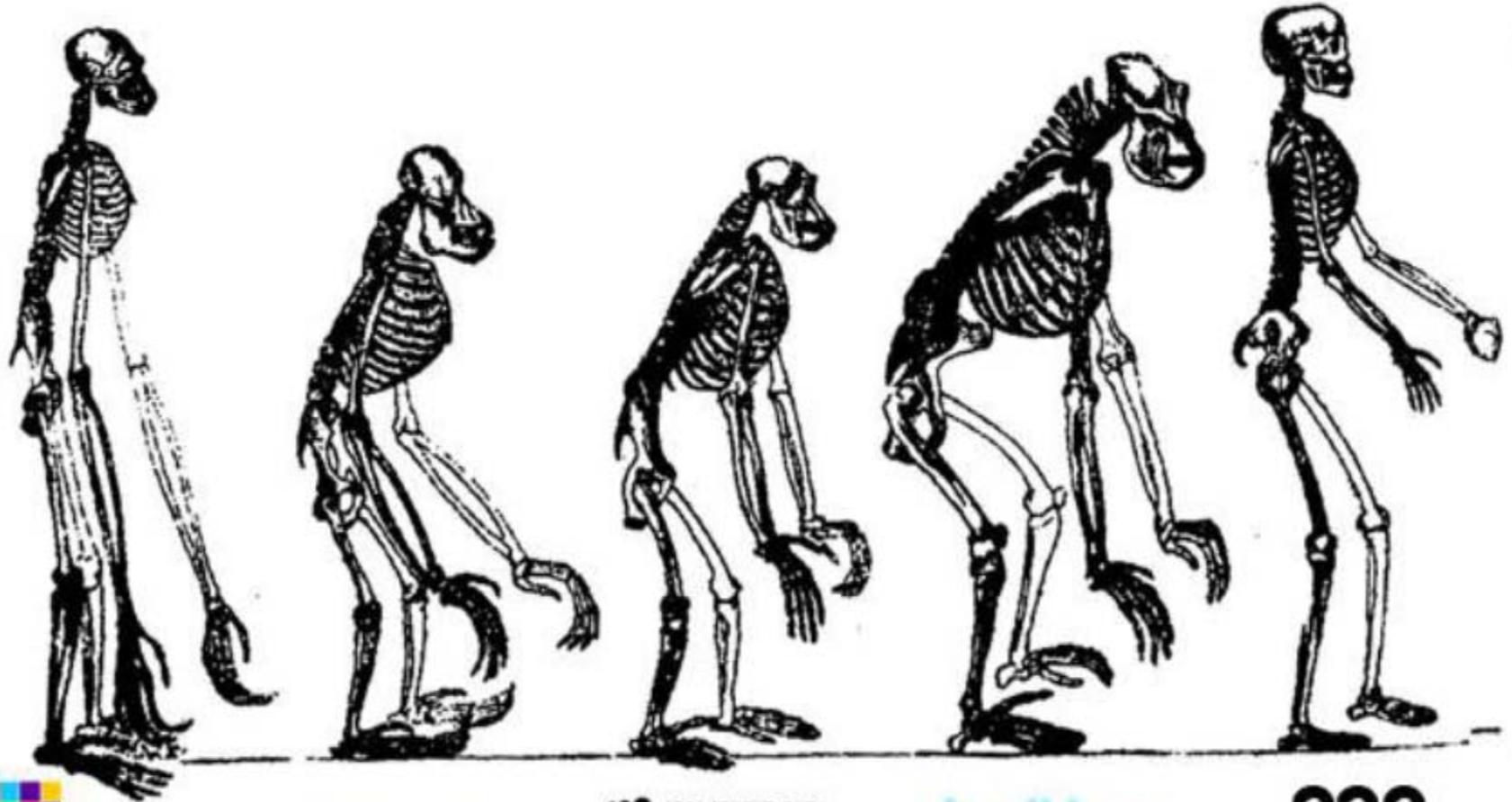


A Brief History of Social Media

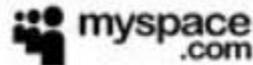
February 25, 2010



The Evolution of Social Media



☺ friendster.



twitter

???



First modern social networking site, but failed to garner strong participation



First successful social networking site, but servers buckled under pressure causing people to abandon



Breakthrough social media site, but has since lost traction to Facebook and reoriented as a youth/music niche community





More than 400 million active users; fastest growing demographic is women over the age of 50; Pages have created more than 5.3 billion fans

Represents the future of social media – visual, instant, expressive



Short-burst – 140 character micro-blogging. Used for branding, education, customer management and media relations. Advantages: short form, mobile accessible, connects users around interests



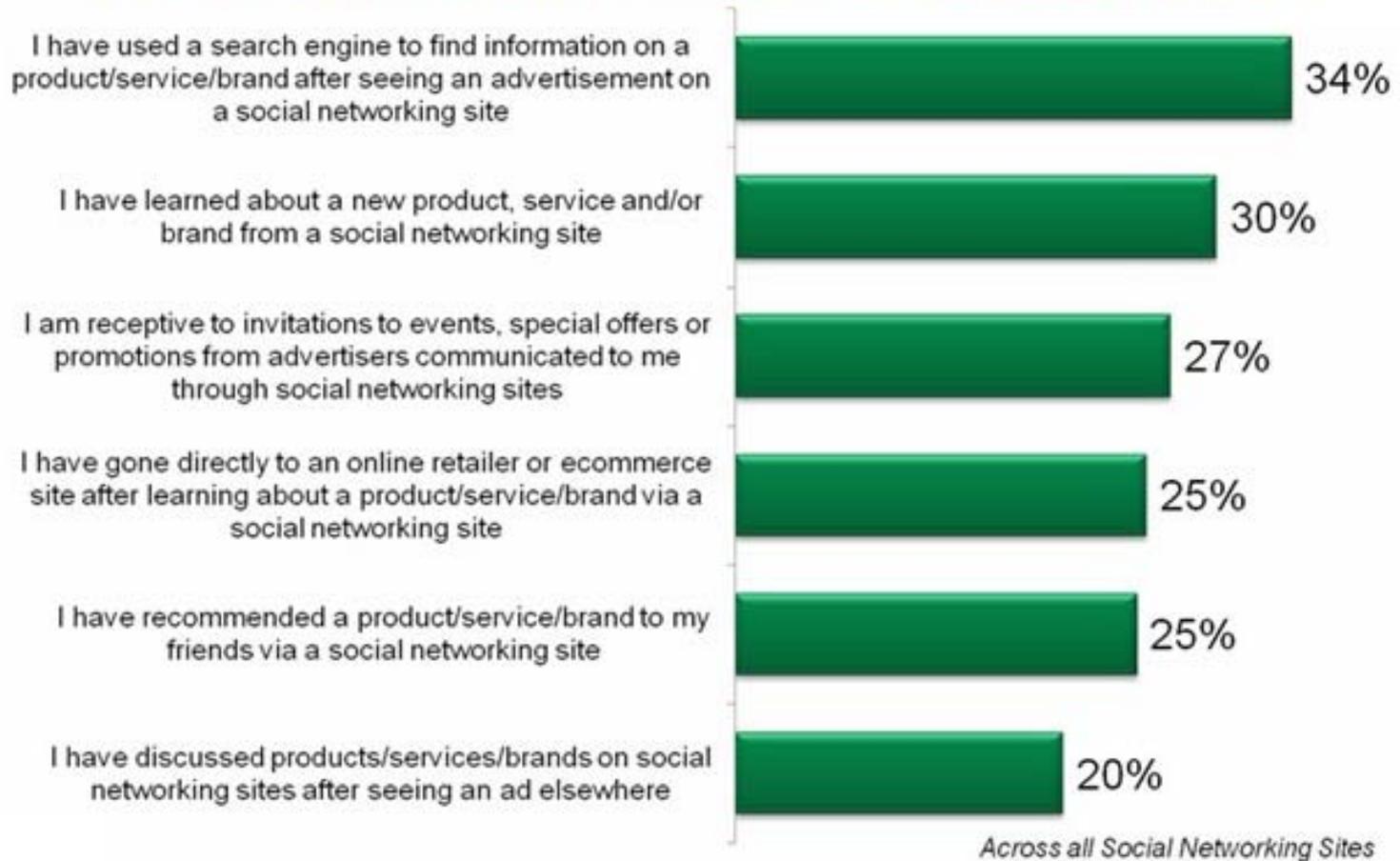


Common characteristics of Social Media — Interactive, always-on, traditional and social media



Brand/Product Awareness Through Social Media

Use of Social Networking in Purchase Process



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And If You're Still Not a Believer, Ask...

- Dell, who reported on December 8, 2009, that it has made \$6.5 million in Twitter-driven sales
- Avaya, who landed a \$250k sale on Twitter, just for “listening” and responding to a potential customer
- Burger King, who invested less than \$50k into their Whopper Sacrifice Facebook app, which resulted in an estimated return of \$400k in press value
- eBay, who found that participants in online communities spent 54% more money
- McNeil Consumer Healthcare, who took down their Motrin ad campaign after offended Moms posted scathing messages to Twitter
- Domino's Pizza, who fired two employees that filmed a disgusting food prank and posted it to YouTube





Social Media for Financial Services

February 25, 2010



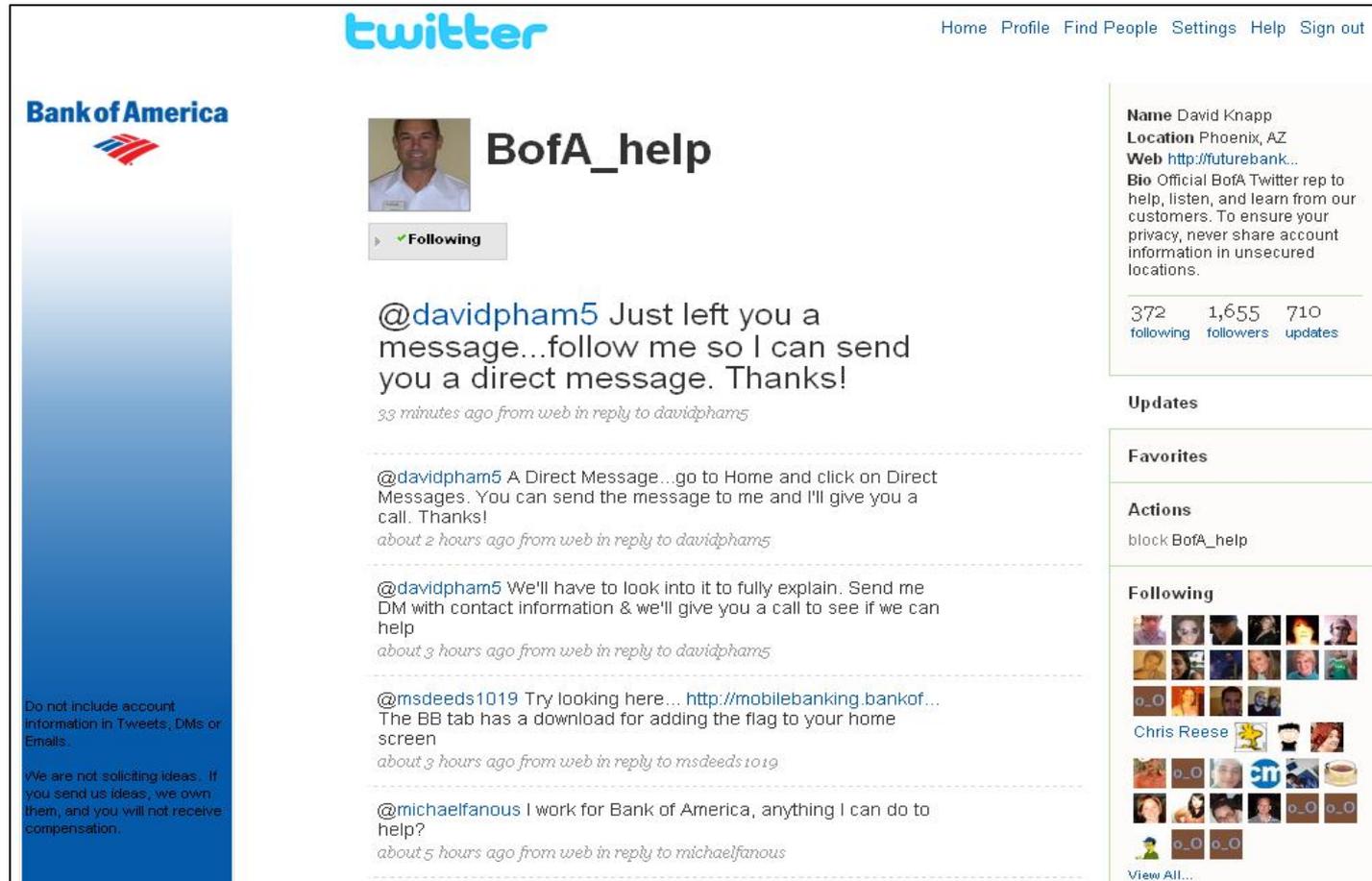
5 Ways Financial Institutions Are Using Social Media

- Community Building
- Product Research
- Customer Service
- Marketing & Promotion (Citi Card Fan page)
- Transparency



Case Study: Customer Service at Bank of America

Introducing David Knapp, Twitter Rep..



The screenshot shows the Twitter profile of BofA_help, a representative for Bank of America. The profile includes a header with the Twitter logo and navigation links (Home, Profile, Find People, Settings, Help, Sign out). The profile picture is a photo of David Knapp, and the name is BofA_help. The bio states: "Official BofA Twitter rep to help, listen, and learn from our customers. To ensure your privacy, never share account information in unsecured locations." The profile shows 372 following, 1,655 followers, and 710 updates. The tweets displayed are replies to @davidpham5 and @msdeeds1019, providing customer service assistance. A blue sidebar on the left contains the Bank of America logo and a disclaimer: "Do not include account information in Tweets, DMs or Emails. We are not soliciting ideas. If you send us ideas, we own them, and you will not receive compensation."

Bank of America

twitter Home Profile Find People Settings Help Sign out

BofA_help

Name David Knapp
Location Phoenix, AZ
Web <http://futurebank...>
Bio Official BofA Twitter rep to help, listen, and learn from our customers. To ensure your privacy, never share account information in unsecured locations.

372 following 1,655 followers 710 updates

Updates

Favorites

Actions
block BofA_help

Following

View All...

@davidpham5 Just left you a message...follow me so I can send you a direct message. Thanks!
33 minutes ago from web in reply to davidpham5

@davidpham5 A Direct Message...go to Home and click on Direct Messages. You can send the message to me and I'll give you a call. Thanks!
about 2 hours ago from web in reply to davidpham5

@davidpham5 We'll have to look into it to fully explain. Send me DM with contact information & we'll give you a call to see if we can help
about 3 hours ago from web in reply to davidpham5

@msdeeds1019 Try looking here... <http://mobilebanking.bankof...> The BB tab has a download for adding the flag to your home screen
about 3 hours ago from web in reply to msdeeds1019

@michaelfanous I work for Bank of America, anything I can do to help?
about 5 hours ago from web in reply to michaelfanous

Do not include account information in Tweets, DMs or Emails.
We are not soliciting ideas. If you send us ideas, we own them, and you will not receive compensation.

Case Study: The Amplifier Effect - Media Takes Notice of BoA's Efforts

THE CONSUMERIST Display search Most recent Login

Consumer Reports
IT'S EASY TO SEE THE RIGHT CHOICE.

EXCELLENT
VERY GOOD
GOOD
FAIR

TWITTER
Bank Of America On Twitter Solving Readers' Problems
By Ben Popken, 10:07 AM on Fri Jan 23 2009, 5,419 views

twitter
Bank of America
BofA_help

Follow

@weaseltagger I was able to get in, are you still having trouble?
about 1 hour ago from web

@The_DB At you "Home" page choose "Direct Message" and in the "Send" box choose BofA_help... I'm following you so you'll be able to send a DM *about 26 hours ago from web in reply to The_DB*

@nephari You're welcome! I'm glad we could help. She can also help you with preventative measures so this doesn't happen in the future. *about 27 hours ago from web*

Several readers have reported getting their problems solved after contacting Bank of America's new Twitter-based rep. Here are their stories...

One reader had tried contacting Bank of America a dozen different times and three different ways, but one tweet to BofA_help got him in touch with executive customer service.

Elle got some fees refunded:

I contacted him a few days ago about a couple overdraft fees I got this month — the fees were both completely justified and completely my fault, but I figured it wouldn't hurt to see if he could do anything (who doesn't want an extra \$50 back, right?). He responded within 10 minutes of my tweet, got my contact

The CHRISTIAN SCIENCE MONITOR

WORLD USA COMMENTARY MONEY & VALUES ENVIRONMENT INNOVATION ARTS & ENTERTAINMENT BOOKS

horizons blog

Twitter as customer service shortcut?
By Andrew Heiting | 03.23.09

Print this Letter to the Editor Republish Email and share Get e-mail alerts RSS

Tweet your troubles away.

Everyone's least favorite microblogging site is a great place to find out what your friends are having for lunch, what's happening at that amazing tech conference you didn't attend, and how delayed your coworker's flight back from the Caribbean just happens to be. But turns out it's pretty good for getting customer service issues resolved, too.

You see, it's not just tech bloggers ([follow us!](#)), professional cyclists, and [former presidential candidates](#) who are using Twitter these days. Comcast has an account ([@ComcastCares](#)). So do Bank of America ([@BofA_help](#)), Dish Network ([@dishnetwork](#)), JetBlue ([@JetBlue](#)), and a host of

SPEAK MEDIA BLOG

LOOK AT THE RAPIDLY-EVOLVING WORLD OF PUBLIC RELATIONS, MARKETING AND SOCIAL MEDIA STRATEGY.

TUESDAY, MARCH 3, 2009

Bank of America Nabs Twitter Impostor

BoFA's presence on Twitter saved them from brand-jacking and saved consumers from potential ID theft.

Bank of America has been successfully using Twitter as a [help desk](#) where David Knapp communicates through tweets with customers who are having issues with their accounts. (Ultimately, he takes customer conversations offline to assist them privately and securely, but the micro-blog is proving a successful means for first contact.)

An impostor set up a Twitter account (Bofabanker) on February 24 claiming to be a part of the bank. Within a day of the new account being posted, Knapp outed the impersonator by sending this tweet: "I work for Bank of America, please send me a DM so we can discuss your presence on Twitter. You're considered an impersonator."

Bofabanker quickly changed his profile from "I work at the bank you love to hate" to "I own stock in bofa. some is in my 401k, and I like to trade BAC every day. I also indirectly lend to them."

I love this story because it shows how effective Twitter can be in both connecting with your customers - and in monitoring your brand presence to protect against brand-jacking. Had Knapp not been so active on Twitter, this poser bofabanker could have bilked people out of their cash - or worse - their identity.

Well done BofA - I may just keep my money with you guys after all!



Social Media for Financial Education: Relate to and Educate Key Demographics

- Just half of Teen Millennials (age 13-17) have a financial account or product of their own
- Just 15 percent of Teen Millennials surveyed have a high financial literacy. 35 percent scored in the low category
- However, once Teen Millennials are educated about a financial institution or issue, they remain loyal. Statistics indicate that institutions that attract teens retain these relationships for between 5 and 10 years.



Social Media for Financial Education: The Opportunity with Teens

- 73% of American teens ages 12-17 used an online social network (as of Sept. 2009); older teens generally frequented the sites more
- While only 8% of Internet users ages 12 to 17 said they use Twitter, nearly two-thirds used mobile phone text messages to communicate (9/2009)
- 12 million U.S. teens, or about two-thirds of those online, watched online video in May 2009



Social Media for Financial Education: The Opportunity with Adults

- The parents of the Teen Millennials are increasingly using social media sites and online banking services:
 - 1/3 of adults post at least once a week to sites like Facebook and Twitter
 - Nearly 60% of adults maintain a profile on a social networking site
 - 70% of adults read blogs, tweets and watch UGC video
 - 1/4 of adults publish a blog and upload video/audio *they created*
 - 57% of U.S. adults reported using online banking
 - 36% of U.S. adults with an investment account invest online



Social Media in Financial Services: A Strategy to Capitalize

- Leverage free and “white label” social media to form communities
- Free sites (e.g., Facebook, LinkedIn) already have millions of network members grouped by interest. You can establish a community by tapping into these vertically integrated segments of interest
- White label options (e.g., Ning) are inexpensive, fast ways to set up a community destination that can act as a magnet around a particular interest
- Tools like Twitter can be easily used as means of attracting members
- Critical success factor: Abundance of interesting and renewable content and community members willing to share, thus perpetuating organic content development and participation



Social Media in Financial Services: Overcoming Low Teen Interest in Topic

- **Diversify the content:** Establish communities that focus on topics broader than financial education and savings – include related topics that interest the target demographic
- **Link to non-financial communities:** Link the community to other site, blogs and networks that are related to the broader topics of interest included in your community
- **Encourage broader discussions:** Invite guest content providers who offer material that will interest community members beyond financial services and literacy
- **Always make it fresh:** Refresh content bi-weekly and encourage members to post their own content to keep it fresh and interesting



A Case Study: How We Used Ning to Build an Environmental Community

Ning Network! Sign Up Sign In Search Cap and Trade

CAP AND TRADE: A FORUM FOR DISCUSSION AND ADVOCACY

MAIN MY PAGE MEMBERS PHOTOS VIDEOS FORUM GROUPS CHAT

MEMBERS



[View All](#)

JOIN ALL OUR WEB CONVERSATIONS!

Join our discussions on Cap and Trade on [Twitter](#) and [Facebook](#)!

FORUM

-  **The Price of Cap and Trade**
Started by Nora Leary Jun. 23, 2009.
-  **New Report by U.S. Global Climate Research Program Says to Act Now!**
Started by Nora Leary Jun. 16, 2009.
-  **In the Fine Print** 1 Reply
Started by Tod Donhauser. Last reply by Nora Leary Jun. 9, 2009.

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Welcome to
Cap and Trade: A Forum
for Discussion and
Advocacy

[Sign Up](#)
or [Sign In](#)

TWITTER: CAPANDTRADE

CAPandTRADE: Coming together on #climate bill <http://bit.ly/c5uHv4> #energy

CAPandTRADE: Coming together on #climate bill <http://bit.ly/c5uHv4> #energy

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[Startling 2010 Forecasts](#)
Read 11 opportunities for investors to make big profits in the new year www.MoneyandMarkets.com

[Newt Gingrich Newsletter](#)
Get exclusive



A Case Study: Care2.com – Diversify the Content

The screenshot displays the Care2.com homepage with the following elements:

- Header:** 10,812,039 members | 35,825,852 petition signatures | 5,557 acres of rainforest saved. Navigation links: Log in | Join Care2 | Help. User account: my care2.
- Logo:** care2 make a difference.
- Navigation:** Care2 | Web. Search bar: Google Custom Search.
- Main Menu:** causes & news | healthy & green living | take action | community | send an ecard.
- Quick Links:** free click to donate, daily action, care2 causes, start a petition, groups, news network, Fathers Day Cards, eCards, green jobs, my Care2.
- Featured Action:** protect america's wetlands. act now button. more hot petitions link.
- Today's Daily Action:** Help End Child Abuse.
- Today in healthy & green living:** 8 Meat-Free Sandwich Ideas (from: Health & Wellness, by: Veronica, selected from Green Options). Other links: diaper-free?, polar bears, save money, save wetlands.
- Together we make a difference:** 31,353 signatures! Toxic Aerial Spraying.
- Advertisement:** SOYJOY SOY BAR. Packed with Soy. Baked in History.

Attracting Members: Be the Center of a Traditional and Social Media Conversation





Attracting Members: Search Engine Optimization

● SEO

- Process of improving the volume or quality of traffic to a web site from search engines
- The earlier a site appears in the search results list, the more visitors it will receive from the search engine

● Keywords

- A word or phrase used to focus an online search and to target advertising.

● Approach

- Identify most important keywords to be associated with brand
- Embed keywords in all marketing and communications materials
- Revisit keywords quarterly – Google changes its algorithms frequently so people can't game the system



Getting Started: Racepoint Labs™

Social media to understand, engage and build communities

Social Networks



Aggregators / RSS Feeders



Monitoring



Editorial/ Reputation Communities



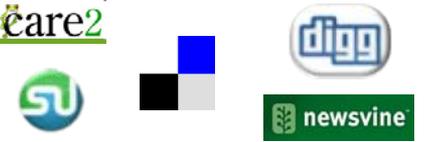
Video/Photo Sharing



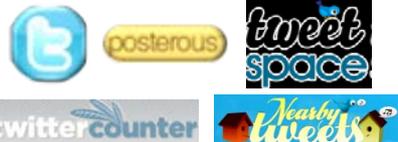
Mobile Platforms



Distributors



Micro Blogging (Twitter)





Social Media Formula™

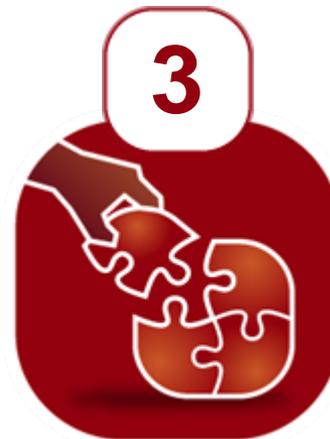
Using Racepoint Labs, we create a Social Media Formula™, customized for your business, to ensure that you are leveraging social for maximum business impact.



Research



Develop



Execute



Measure



Getting Started with Social Media

You need a strategic approach that defines:

- Don't spam - don't send out mass emails or post generic messages
- Who's the target audience?
- What are the objectives?
 - Create awareness
 - Change opinion
 - Drive behavior
- What are the right vehicles / channels for reaching the audience?
- What is the right marketing mix for the campaign?
- What skill sets will be required to execute the campaign? How will they be organized?
- How will you measure success?



Key Takeaways from Today

- Social media matters – it's not going away
 - Everyone is a publisher.
- There are lot of great tools available
 - Many are free
 - They're easy to use.
- Social media needs a process and strategy to be successful
- Learn from others – there are lots of examples, ask for help
- Don't wait to get started – the time is now.





A Brief History of Social Media

February 25, 2010

