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2017 - Social media marketing - time to be a bit more social!

Conor Lynch highlights the benefits of a social media strategy for your business.

Social media marketing has never been so important and if implemented correctly, can bring remarkable success to your business. There are real early mover advantages for those firms who seize the opportunity social media and indeed, the overall digital world, offers.

Social media marketing can be defined as the use of social media platforms and websites to promote a product or service. The digital age gives you incredible new opportunities to connect with new clients and retain current valuable clients.

Why you need to use social media marketing

Social media has changed how businesses operate - with the right strategy, you can reach more prospects than ever before, for less cost, and you can track and measure your progress every step of the way. It's all in the numbers.

The consumer is in control, well informed, well connected and with so much choice. Consumers expectations are rising and they will continue to seek user friendly products and consumer experience will be a key differentiator among competitors.

A social media strategy helps you to identify and formalise who your clients are, what you want to say to them (and what they want to hear from you), how you intend to do it, how you are going to measure the effectiveness of your marketing, and where you go next.

Your strategy depends on your business's specific goals; more prospects, better prospects, client retention. Without a digital strategy you have no direction - and you run the risk of spending your budget without the means of showing any return

on your investment. Traditional marketing for professional services is expensive and it's generally hard to measure its impact.

Social media marketing options include Facebook, Twitter, LinkedIn, YouTube, Instagram, audio- visual content, as well as your website as a nun for all activities. We will review some of these options now.

Website - Your online home

A fundamental step is the creation of a website so that people are likely to find you and get information about your company. These days, most people will go online and research products and companies before they make a purchase. If you don't have a strong website you are missing out on one of the most powerful marketing tools and possibly losing potential business.

An up to date website will not only give you credibility but it will also help to give the impression that your company is bigger and more successful than it may actually be. You should also integrate your social media channels into your website in order to drive traffic to your Facebook, Twitter, LinkedIn, etc. And vice versa.

The creation of a blog can help clients to have a better understanding of accountancy and of the services the firm offers. Blogging on a frequent basis is a relatively easy, inexpensive way to enhance your inbound marketing efforts, drive traffic to your site, and attract more prospective clients.

Blogging allows your company to boost search engine optimisation, develop a closer and long-term relationship with potential and existing clients, establish your business as an industry leader, connect people to your brand and create new business

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opportunities.

Mobile Marketing

People in today's world are on the move and they're using smartphones to manage their lives.

Whether they use mobile phones, tablets, or other mobile devices they have all the information they need at their fingertips.

If your website isn't optimised for mobile, clients will go elsewhere. Google search results are now also penalising old websites that are not mobile friendly and Google says 61% of users are unlikely to return to a mobile site they had trouble accessing and 40% visit a competitor's site instead. (McKinsey & Company).

Having a mobile app is not required for most businesses, particularly your average accountancy firm but a mobile website is a must however.

Social Media for accountants

Social media is online social interaction using computers and mobile phones to turn person to person communication into interactive open dialogues.

Social media includes social networks, internet forums, blogs, podcasts, digital photos and videos, live streaming, mobile apps, customer ratings, games and much more.

Social media is not just about sharing what you had for lunch or catching up with old classmates.

Social media is proving very successful in B2B marketing too.

Accounting and social media don't traditionally go hand in hand, but with the importance of online profiles and social networking, it is vital that there is a social media marketing strategy in place.

Social networks like these are a great way to communicate with your local community. Additionally, they are a great way to drive people to your accounting website. As people share their profiles online, businesses can target them based on location, demographics, interests and other criteria.

Some accountancy firms have successfully engaged their audience about their services with interesting updates and conversations.

Ernst and Young (EY) won big at the 2017 Gradireland Graduate Recruitment Awards recently. Among their wins were Best Large Internship Programme and Best Student Marketing Campaign. Speaking to the Irish Times, EY's Luke Maycock explained how they placed a greater emphasis on social media channels and the use of "fast, colourful and engaging" videos featuring past EY graduate recruits ultimately helped to deliver tangible results, including an increased Facebook following.

Here are the biggest social networks globally today:

1. Facebook

A social phenomenon, unlike any before it. The network allows you to chat with friends and companies, share private messages, links, videos and photos. An incredible 1.9 billion people around the world, with almost 2.5 million in Ireland, use the site regularly, creating a world of opportunities for accountants to build an online community and engage with potential clients.

2. Twitter

A micro-blogging service where you can communicate and stay connected with the online conversation. These short messages, or 'Tweets', are composed of 140 alphanumeric characters or less. Twitter has 1.4 million Irish users.

3. LinkedIn

A business-oriented social networking site. Ireland is now one of LinkedIn's top markets with 1.2 million Irish users. The network manages your online professional profile, connects you to trusted business contacts and helps you exchange knowledge, ideas, and business opportunities with other accountants and suppliers.

4. YouTube

A video-sharing website that hosts digital videos and over 100 hours of video are uploaded to YouTube every minute. More than 1 billion unique users visit YouTube each month and watch 6 billion hours of video - that's almost an hour for every person on earth.

5. Instagram

Instagram is a fun and quirky way to share snippets of your business through a series of pictures or videos. It has 1 million users in Ireland and over 500 million active monthly users globally. An average of 95 million photos and videos are shared per day on the app and 4.2 billions posts are "liked" everyday.

Audio / Visual Content

1. Blog posts

A blog is an easy-to-use platform for connecting and sharing timely and relevant information. It's your direct communication channel to both your colleagues and clients, giving your company a voice and allowing your expertise to reach a wider audience.

2. SlideShare

SlideShare is the world's largest community for sharing presentations and other professional content. It's a great marketing tool for businesses with interesting information to share.

3. Livestreams

Sharing live events with your audience can make them feel more connected to your company. The key here is not just showing the event, but also letting users be a part of it - be your audience's eyes and ears!

4. Podcasts

Podcasting is a cost-effective alternative to video. Although podcasts are a one-sided medium, they can help to build effective relationships with the listeners. It gives the feeling that the listeners know the person speaking on the podcast.

Conclusion

The digital age has created unprecedented opportunities for those who adopt digital channels for business. With the right investment, your business will be more efficient in every aspect. Digital & social media marketing presents an opportunity for accountants to keep up to date with industry

developments, competitor activity as well as interacting with current and potential clients and suppliers.

What are you waiting for?