

The Whys and Hows of Social Media: How socially savvy is your business?

Seventy-one percent of American adults are on Facebook. Users aged 55 to 64 are the fastest growing demographic on Twitter. 330 million people make connections on LinkedIn. Social media is prominent, powerful and has the potential to make a big impact on businesses. However, most advisors are not using social media effectively, and bank advisors are among those least likely to incorporate LinkedIn, Facebook or Twitter into their practices.

Here, we explore some of the top reasons why you should be using social media and how you can on the “big three” sites.

Why #1: Brand management

Developing a professional presence on social media sites can support your - reputation by demonstrating your expertise, boosting online credibility with referrals and improving search presences, and more.

Why #2: Increasing touch points with contacts

Thanks to its popularity across ages and demographics, social media offers you the opportunity to increase touch points with clients, prospects and business contacts by consistently staying in front of them where they're spending the bulk of their online time.

Why #3: Listening

Keeping up with activity in your social networks can help you stay abreast of events in your clients' lives that can enrich your planning conversations.

How #1: LinkedIn

Use LinkedIn – the world's largest professional networking site – to:

- Meet new prospects and other professionals via your existing connections
- Stay in tune with your clients' professional statuses

How #2: Facebook

Use Facebook – the premier social network with 1 billion active users – to:

- Maintain and deepen personal relationships with clients
- Create an online community for your business
- Share information that highlights your expertise and personality

How #3: Twitter

Use Twitter – a leading social network known for its 140-character post limit and rapid info sharing – to:

- Keep your finger on pulse of industry dialogue
- Share useful information that demonstrates your professional/industry expertise