

COLUMNS

Top 10 most common mistakes in social media

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There is a recurring list of misconceptions when it comes to the use of social media in business. These common mistakes often hinder an organization's ability to maximize the use of social media while mitigating risk.

Here are the top 10 most common mistakes that marketers make when trying to use social media to grow their business.

1. It is all about social networking. Social networking Web sites such as Facebook are just a very small part of social media.

Social media is much more for business, providing four main benefits: communication, collaboration, community and collective intelligence opportunities. However, marketers are still not fully aware of all of these.

Iconic organisations operating in different industries such as London's Times, Accenture, Salesforce.com, Starbucks, Cisco, NASA, Groupon and Coca-Cola have all made use of social media in very different ways to gain competitive advantage.

Understanding the various opportunities social media provides for business is the first step towards capitalizing its potential.

2. It is simple. Social media is mostly user-friendly, but embracing it in business is far from being simple.

There is a huge difference between using Facebook and bringing the right aspects of social media into the DNA of a company.

The larger the company is, the more complex the task of bringing it in successfully.

As the amount and depth of information relating to social media is overwhelming, capitalizing on the right combinations of social media tools for the company can be intricate.

3. It is free. One aspect that makes social media for business a very attractive avenue is that many tools are free to use, providing excellent cost-effective solutions to business.

However, the cost of bringing social media within a company is not completely free.

Time is the key resource. Going too fast and adopting social media hastily in an organization can bring more risks than benefits.

Doing it well requires learning and training processes that will need time, and investing in that time is key for success.

4. It is not important. Social media opens doors to enormous markets.

For instance, there are more than 850 million Facebook users and 50 million business people on LinkedIn, including the CEOs of the 500 top companies in the world. Thus, the business opportunities that a company can get by connecting to only 0.1 percent of those are extremely valuable.

Markets like these simply cannot be ignored. Marketers that are still hesitant as to how useful or important social media can be for them need to consider this aspect strategically.

Social media is no longer a choice it is a strategic resource and a new dimension to corporate strategy.

5. No need for policy. Having a solid social media policy when incorporating social media within an organization is crucial as it will allow the mitigation of potential risks.

Social media can open a company to different types of risks including security issues, public relations issues and human resources issues.

While these risks are very real, it is essential not to let them inhibit progress. The key is to develop a sound social media policy that identifies the risks and mitigates them.

6. Having a negative mindset. It is common for managers, employees and other players of an organization to have some prejudice against adopting social media within their company, thinking it will mostly bring problems and waste company time.

What is important to keep in mind, however, is that benefits far outweigh risks. Having the will to invest time and mitigate possible risks through a clear social media policy will allow a company to increase its competitive advantage on the long-run.

7. No structured implementation process. It is easy to go enthusiastically in the wrong direction with social media.

To prevent this from happening, managers need to have a step-by-step formula to analyze their internal and external business environments and develop a systematic, contextual approach to bringing social media within the realm of their organizations.

Bringing social media in the company needs to be done through a systematic model that will work to optimize benefits while mitigating risks along the way.

8. Identification of constraints. Many constraints to adopting social media are invisible and, as a result, these are the hardest to identify.

People issues are often the biggest obstacle to the implementation of social media, but these are often hidden from view.

Making sure that all invisible constraints are also identified is crucial to prevent them from erupting later on and undermining the project.

9. No clear goals. Perhaps the most important aspect to keep in mind when using social media for business is that it constantly needs to be fitted into the more general business goals of the company.

Using social media just for the sake of using it will not have any positive effect, but instead might create more problems than benefits.

Having a focused strategy that will incorporate social media within general goals is thus key.

10. No ongoing strategy. Social media is a constantly evolving avenue of opportunities. The tools that are useful today might not be useful tomorrow.

As tools change, a winning social media strategy will be one that is able to capture all these innovations and constantly create the right combinations of tools for your business, according to the general business goals.

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