

# R.S.V.P. to Social-Networking Sites

Join the Web's virtual cocktail party and leverage it to land more business

By **John Seroka**, vice president, Seroka & Associates

**Y**OU'VE LIKELY ATTENDED COCKTAIL parties where you surveyed the room, listened to and joined conversations, made valuable connections, and ultimately landed business. In fact, your livelihood as a mortgage broker relies heavily on meeting people and making connections.

With online social networking, you now have the opportunity to do so without leaving your office. Brokers who understand the ins and out of social networking can make new connections, thus building business and enhancing their reputations.

There are several social-networking Web sites through which you can connect with people and build your network (see sidebar). Three common ones are LinkedIn ([linkedin.com](http://linkedin.com)), Facebook ([facebook.com](http://facebook.com)) and Twitter ([twitter.com](http://twitter.com)). Each provides different tools and methods for achieving your business goals.

## A two-way street

Using social-networking sites can be a convenient, effective and free way to expand your network, build relationships, gain leads and grow your business. In fact, social networking has created a significant shift in how people communicate, interact, connect and share information.

Whereas traditional marketing efforts such as direct mail and print advertising only allow for one-way communication, social-networking sites let you engage in two-way conversations fairly unobtrusively. This two-way communication gives you insights that can help you improve and move your business in new directions. You can learn what people are saying about the current market and what is important to them, as well as identify who



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## Popular Social-Networking Sites

Although there are many general-interest and business-related social-networking sites online, the most popular include:

- **ActiveRain:** [activerain.com](http://activerain.com)
- **LinkedIn:** [linkedin.com](http://linkedin.com)
- **Facebook:** [facebook.com](http://facebook.com)
- **MySpace:** [myspace.com](http://myspace.com)
- **Twitter:** [twitter.com](http://twitter.com)
- **YouTube:** [youtube.com](http://youtube.com)

needs your mortgage services and solutions, all through online conversations.

Further, social networking offers you new opportunities to market your business and to connect with more people than before. People are more likely to give you their business if they know and trust you or if someone they know knows and trusts you.

These days, finding people who trust you is integral to growing and maintaining a successful business. And learning how to use social-networking sites effectively can help you build this trust.

## For business

LinkedIn is a network of professionals with more than 42 million members in more than 200 countries. You can find, receive introductions to and collaborate with qualified professionals, clients and potential customers who you need to work with to accomplish your goals.

Further, LinkedIn helps you find past and present colleagues and classmates. This site can increase your visibility in the business world significantly.

If people are looking for a mortgage professional, they can find you through their immediate or extended network or through referrals. Recommendations that others post on your

LinkedIn account can be visible to the public. They can go a long way in establishing you as a credible, trustworthy mortgage professional. This is especially important in today's climate of distrust.

In addition, someone searching for you on the Internet can find your LinkedIn profile. It's important to choose your words carefully and concisely so your company and services make it to the top of the search list.

You can also effectively use LinkedIn to search for potential customers, conduct research when preparing for a meeting with a prospect, develop a personal brand and answer questions to position yourself as an expert.

To grow your network as much as possible, you can ask for introductions from your connections, join groups where your prospective customers are and participate in group discussions. You also can personalize your LinkedIn URL by setting up a "vanity" URL through your profile; add it to your e-mail signature, blog, other social-networking sites, etc., for greater exposure.

You also can build your relationships further by setting up a really-simple-syndication (RSS) feed. RSS feeds send you network updates in real time so you can stay on top of your contacts' news and accomplishments and reach out to them.

In summary, LinkedIn allows you to get noticed, be seen as an expert, prospect, market, share and learn information, and connect with others on a business level.

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# Social-Networking Sites

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## Mixing business and pleasure

Facebook is a popular social-networking site through which you can connect with past and present colleagues, classmates, neighbors, etc. According to Facebook, the site has more than 200 million active users, and the fastest-growing demographic comprises people 35 years old and older, with two-thirds outside of college.

Using Facebook can help you develop your brand and create fans of you and your company. It allows you to run promotions, drive more traffic to your Web site and leverage your group profile to generate another organic listing for your organization. It also is useful for client retention and new-customer acquisition. It can create a viral effect and help you better understand your clients through their profiles and interactions.

In other words, Facebook allows you to get to know your clients on a much more personal level. You can view pictures, share stories, read update statuses, make comments and join groups. Accessing this insider knowledge can position you so you are at the right place at the right time.

You also can use the “What’s on your mind?” status feature to ask questions and stimulate conversations. Be careful not to overuse this for business reasons, however — otherwise, people will begin to ignore you.

Ultimately, Facebook allows you to emotionally connect and interact with people, as well as give your company a human voice.

## On the micro level

Twitter is a simple-yet-revolutionary concept. Its users answer one question in 140 characters or less: “What are you doing?”

The answers to this question are called “tweets,” and once posted, anyone can see them

and respond. The system allows people who are curious about you to “follow” your actions on a daily basis to the extent you wish to post them and find value in doing so.

According to Quantcast.com data, as of this past May, 43 percent of Twitter users are between the ages of 18 and 34, and 32 percent are between 35 and 49. This site also says that 44 percent are college graduates, and 50 percent make more than \$60,000 per year.

This is the perfect audience for a mortgage company. Knowing this, wouldn’t it make sense for brokers to find a way to discuss mortgages and interest rates and to promote themselves on Twitter?

Many mortgage professionals and companies that have already started using Twitter find it to be an invaluable listening and speaking tool. It gives companies a chance to respond to customers on a personal level with a human voice.

Not only can you hear what people are saying about you and respond to them, but you also can promote your services and inform your clients about industry news. In addition, Twitter has a search feature through which you can search for mentions of you or your company name throughout the network.

Accordingly, if someone tweets about your company in a good, bad or indifferent way, you can respond if you wish. In a sense, Twitter lets you manage your personal and corporate brand as you are out there conducting business with consumers.

There are many benefits to using Twitter. It can help you gain insight when asking questions, get noticed, build your brand and connect with people you would not normally have access to without spending a significant amount of money through traditional marketing.

## Avoid pitfalls

Each social-networking Web site has its own set of protocols that, if violated, may give you and your company a poor reputation; cost you followers, friends or connections; or get you banned from the site.

As a general rule of thumb, none of these sites was designed for people to conduct mass e-mails, use a hard-sell approach or try to link up with people you don’t know for the purpose of selling your product without being introduced first.

Rather, these sites give you the opportunity to meet people, provide answers to their business-related questions and get to know more about individuals. If you interact on these sites as you would interact at a cocktail party, then you’ll likely have no problem.

Listening is a good place to start. Doing so will help you understand the environment and learn how to use the site properly. Once you join, besides being honest, fun and engaging, it is important to stay active. Log on at least twice a week and participate in conversations to stay on top of mind.

These sites don’t come with instruction manuals, so it is really left up to your imagination if you work within the proper protocols and learn by observing. There also are some books that can help you get started and marketing firms that can give you a jump-start and help you navigate these social-networking waters so you can achieve quicker results.

By understanding how to use these sites effectively — whether you take the time to learn on your own or use resources that are there to help — brokers can see their networks, and thus their businesses, grow exponentially. 