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Does business move at the speed of social-networking sites?

Editor's note: To inquire about submitting a column, contact Managing Editor Mark Reilly at (612) 288-2110 or mreilly@bizjournals.com.

I recently saw someone using a Palm Pilot and felt as if I was experiencing a flashback. In the late 1990s, I was the proud and avid user of a Palm Pilot, which then epitomized cutting-edge technology. At the time, I loved taking notes with the stylus, beaming information to other Palm Pilot owners, and being seen as cutting-edge by association.

How times and technology have changed! The Palm Pilot and its creators have been eclipsed by an ever-changing entourage of the latest and greatest in connection management tools and gurus, chief among them online social-networking and marketing sites.

In the past few years, you've undoubtedly received invitations to join Plaxo, MySpace, LinkedIn, Facebook, Digg, Twitter, Flickr, and other sites too numerous to mention, all of which wax and wane in status and popularity faster than you can say "Webonomics."

Many people I know have invested considerable time and resources in creating compelling pages for these sites — be it for personal use or a business accelerant. They populate them with profiles overwhelmed with information and photos, invite people to be friends, and encourage others to become friends with their friends.

That's the entire premise, of course. Social-networking sites grow via invitation, with each user reaching out to his or her set of contacts, who in turn do the same.

If you stop and do the math, it's mind-boggling. According to recent statistics, more than half of the undergraduate population at Harvard joined Facebook within a



Bottom Line

Gwen Martin

month of its launch in 2004. Four years later, it has 67 million active users. At a weekly expansion rate of 3 percent, Facebook will have 200 million users by the end of the year, which is equal to the population of the fifth-largest nation on earth. In other words, social-networking sites represent a profound, powerful and potentially profitable means of promoting one's agenda, however calculated that agenda may be.

One point and click leads to another

The business world being what it is, social-networking sites have spawned an entire cottage industry. There are training seminars on how to maximize the benefits of LinkedIn, and professional consultants who will design profiles of you online, pre-screen and accept contact requests, send invitations on your behalf, manage your social calendar, keep your pages fresh, and more — all for a fee, of course. There are opportunities to dice and splice the demographics of the users of various sites to the nth degree, enabling you to announce yourself and advertise to highly targeted audiences. There are virtual support services that will put metrics against whatever social-networking sites you choose and help you assess and address their respective pros and cons. The list of services is endless. And, like the sites these services support, they continually morph as technology and tastes change.

Wherever you fall on the social-networking site spectrum, one thing is sure: While the likes of Facebook and LinkedIn will

undoubtedly be yesterday's news at some point in the future, technology is here to stay, as are newer, better, faster ways of staying connected. Experts are already predicting that the next frontier in networking sites will be in the mobile realm on smarter, smaller cell phones. So, does the here today, gone tomorrow nature of the industry mean you should sit by the wayside and not participate? Absolutely not. Like it or not, technology is fundamental to making the business world go round, as

are the increasingly powerful younger generations of people who embrace advances in technology with open arms. Your job is to be in the know and involved in whatever way best suits you.

Have you gotten business from LinkedIn?

All of this focus on virtual connecting begs one critical question: Does it really lead to real, live, paying business? I've heard tales from business professionals that they've invested hours of time on LinkedIn but can't point to one piece of business that's actually resulted from it. If you have a story or a point of view, please let me know. I can be reached at (612) 230-7100 or ideas@numberworksllc.com. I'll report on findings in a future column.

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