

Book Review

Socialnomics by Erik Qualman

Chapters 7 & 8

Chapter 7: Winners and Losers in a 140-Character World

In Chapter 7, Qualman discusses how companies can best survive within Social Media and gives some tips for ways to succeed. The author remarks that no one person or company is perfect so it is best to admit faults to the public that way everyone can respect you for doing that.

Qualman points out that advertising has always been wrapped around the outside of content. For example, Soap Operas actually got their name from the soap powder companies that used to write show around the use of their product. Now though, advertising needs to be integrated with content.

Contrary to popular belief, the author suggests that companies and groups should let fanatics contribute to their product, show or service. Along with this, companies need to understand that their customers/fans of today are the potential competition of tomorrow. Understanding this and being proactive can help avoid it.

The author points out that it is ok to make mistakes in social media, it is better than not trying at all. And finally he says, "Do not forget that Search Engine Optimization and social media go hand-in-hand."

Chapter 8: Next Steps for Companies and The "Glass House Generation"

The final chapter looks ahead to the future and the author predicts what might be in store for companies and future generations. The author suggests that companies are better off connecting to the best in class social media tools that exist rather than trying to create their own. Social media is helping to drive the transformation of mobile devices being the dominant internet access point instead of computers.

Qualman points out that the information exchanged in social media in relation to job searching and recruiting is almost unrecognizable from the information exchanged 10 years ago. More matches between employer and employee have increased because of this increased information flow. Just as marketing will become more referral based because of rapid information exchanged brought on by social media tools, job seeking and recruitment will be more referral based than ever before.

The younger generations' interpersonal communication skills are starting to suffer because of text messaging and instant messaging, they are not having normal face-to-face interactions with their peers.

Finally, search engine results and the traditional internet advertising model are antiquated- social media will push both of these to revolutionize otherwise they will see a dramatic decrease in market share. The overall achievement of companies will depend on how they succeed in social media.