
Social Media in B2B Marketing: Publish or Perish!



By David Dubois, INSEAD Assistant Professor of Marketing

Social Media can be an important part of B2B strategy. But to make an impact within the content ecosystem, you have to have a message and move fast.

Based on a conversation with Hari Krishnan, Managing Director, Asia Pacific and Japan, LinkedIn

Social media campaigns – the leveraging of online platforms for strategic purposes – represent an increasingly important part of many organisations that are, or want to engage in direct contact with their end-customers and other important stakeholders. For instance, many FMCG companies, such as Procter & Gamble’s Old Spice campaign or political organisations (e.g. US President Barack Obama during the 2008 and 2012 Presidential campaigns) effectively used online tools to further engage customers or mobilise their voters and foster actual purchases or votes.

Smaller companies, often less well-known, can also greatly benefit from social media through catchy offerings that go viral. For instance, Blendtec, a small blender producer, multiplied its revenues by 500 in a short span of time by designing a funny video campaign that quickly spread through online networks and dramatically increased the brand's awareness.



These companies, whether large or small, generally speak directly to their end-customers. Yet, even though great numbers of B2B companies are not in

direct contact with their end-customers, they can still benefit from social media. Although the connection between social media and B2B is not obvious at first glance, B2B companies have in fact a lot to gain by leveraging their respective positions in the industry, provided they are talking to the right audience. As in everything, context matters, according to Hari Krishnan – when you have a professional message to put across, you want your audience to have their professional hats on. In turn, such resonance between message creators and their audience greatly facilitate communication and encourage engagement. For instance, a recent Forrester survey pointed out that some 48 percent of B2B social marketers plan to increase their lead generation usage of LinkedIn discussion groups and pages, due to the high usage of LinkedIn by senior decision makers. How can B2B companies most benefit from social media? Here are three tips.

1) Think big. It's an entire ecosystem, not just the market or customer

Social media is not “just” another media channel, an $n+1$ communication tool in a marketer’s toolbox. Its nature and scope make it a unique instrument to leverage interactions between not just two parties (such as a company and its customers) but between multiple actors (e.g. a company, its customers, employees, collaborators, public and non-governmental agencies, external talents, etc.). This perspective is particularly relevant in the B2B context, where it helps to think about the environment as an ecosystem where companies can get a competitive advantage as the go-to party that has the tools and platforms to bringing all the actors together. In other words, think about your business as a node (a simple point in your network) and social media as the force that helps you create, maintain and leverage links that strengthen your position in the network by continuously fostering the central position you should occupy in your network. Leveraging social media, thus, helps you be seen as an essential, central actor within your area of expertise.

Take American Express for instance, a company in both the B2C and B2B spaces. American Express recently set up conversational platforms, both independent (e.g., [Open Forum](#)) and on mainstream social media platforms (e.g., [Amex on Facebook](#)), aimed at strengthening their interactions with small businesses, but also with potential investors. Key to their success was a “pull” approach, whereby they continuously power their websites with news relevant to their audience (e.g., facts and trends about small businesses), as well as posting challenging and forward-looking questions aimed at engaging their audience and creating interactions between small businesses. They would also sometimes invite experts on specific topics as an additional source of information for their users and collaborators. As a result, they managed to create meaningful threads of conversations around topics relevant to their audience (e.g., improving business processes, reaching to a new audience) and consequently positioned themselves as a centre of information exchange within their industry.

Another example is [Citi](#), which launched Connect: Professional Women’s Network, a Managed Group on LinkedIn. The bank wanted to reach professional women in a social media setting to encourage conversations around business and financial topics, in the process increasing their brand favorability. Discussions are user-generated, partly based on news content, polls and videos. Within 4 months of its launch, the group had more than 43,000 members who are highly active, with 30-50 percent returning every week to the group and generating some 18,000 discussions comments. Overall, Citi’s objective was not so much to sell more, but to push themselves as central, caring, thinking actor at the forefront of thought such as women in leadership positions. And they were successful at doing just that.

Importantly, a key value of social media is that social networks often consist naturally of individuals or companies with similar profiles (for more on the science behind social network, see [TED talk by Christakis](#)). Thus, social media is often an easy way to access an untapped market and get quick referrals, faster than would happen through another channel. On LinkedIn, companies like [HP](#) have also gone further to cultivate “followers” by building emotional connections. This helped it to become the first company to hit 1 million followers who are in turn connected to some 43 million members on LinkedIn.

2) Think of yourself as a publisher

The professional networking site LinkedIn understood early the importance of integrating publishing skills as a core of their value-add to their members. That is, in order to truly take become an industry leader, publishing and knowing how to publish content that is relevant to a large base of professional audience is key to driving conversations and engagement. To illustrate, LinkedIn's most recent efforts have been to provide channels and tools to make it easier for its members to follow content that is relevant to them. LinkedIn, through its Influencer Program, also added the ability for its members to access original content from more than 250 prominent thought leaders and experts such as Richard Branson, Deepak Chopra or Jack Welch that would provide unique professional insights to its members. Besides content, LinkedIn's publishing platform is also generating the right conversations as a result, connecting members who have similar professional interests in a virtuous cycle.

Another good example is Philips, which has more than 220,000 followers on their company page on LinkedIn. In order to generate insights and increase brand affinity and engagement for the Lighting and Healthcare businesses, it established a Custom Group on LinkedIn for each business. Each Custom Group provided marketers the opportunity to foster long-term interaction with customers and prospects, and engage them with targeted content such as video, whitepapers, Twitter and RSS feeds. The NPS score for both groups was over 50, which means these groups were highly valued by followers.

Overall, remember to think about how your social media marketing efforts can leverage content to drive conversations in your ecosystem, as that will be key to differentiating your company from the rest.

3) Don't think anymore. Move, and move fast

The number of companies on social media is increasing at a dramatic pace. Hari Krishnan told me that just on LinkedIn, where companies go to engage people with a professional mindset, there are now already more than 2.9 million company pages. In this fast-paced environment, gaining the first mover advantage is enormous. Indeed, there is arguably only room for a handful of thought leaders, as individuals and companies are likely to only follow one, two or perhaps three companies at most. A simple reason for this is information overload: people cannot keep track of updates from an infinite number of companies or thought leaders. While the number is not known for companies, research on individuals suggest they can at most actively “follow” 150 to 300 other individuals online. Beyond this number, it becomes difficult for individuals to keep track. As individuals can only track a certain number of people, the number of companies they will follow is also likely to be capped. Consequently, the earlier you get into social media, the higher your chance of becoming among the most-followed companies, such as million-follower HP. In addition, another reason to move early is social media engagement is not easily replicable, and barriers to entry are high.

B2B marketing has historically relied on below-the-line interactions – interactions that social media can take to a whole new level. Social media networks such as LinkedIn can also help eliminate or partly replace cold calls. After all, why do you need to do cold calls when chances are, someone in your network can connect you to your target? When executed correctly, and targeted at the right audience, these efforts will drive conversations that can not only boost your company’s ability to strengthen your engagement with existing followers, they will also dramatically expand your reach to new audiences. As we have seen, many companies are already doing it. If you aren’t, pick up the pace!



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