

THE SEARCH FOR MALAYSIA'S TOP SMES IS NOW ON! TURN TO PAGE 17 FOR DETAILS

SME

& ENTREPRENEURSHIP MAGAZINE

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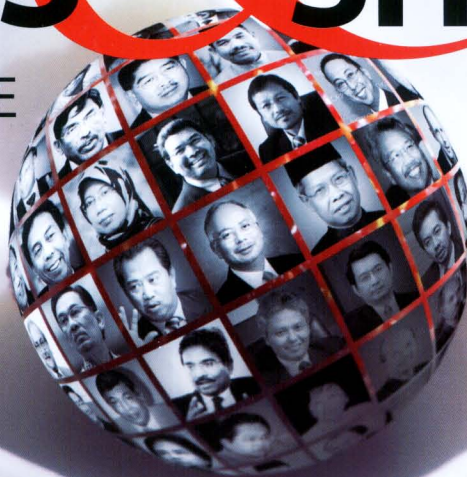
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MOVERS & SHAKERS

2010

50 WHO WILL SHAPE
THE SME SEGMENT IN
2010 AND BEYOND!



MARKET FOCUS

CHINA

Opportunities for SMEs

PERSPECTIVE

■ BEING GOOD NEIGHBOURS

EXCLUSIVE!

■ FRED DELUCA:
"THAT FIRST STORE I
HAD WOULD NOT PASS
MUSTER TODAY"

80 PAGES

OF PRACTICAL
TIPS & BUSINESS
INTELLIGENCE

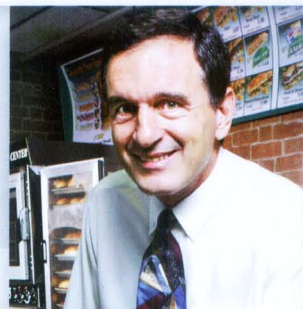


CONSTRUCTION INDUSTRY FOCUS

YOUR CHEATSHEET TO SUCCESS!

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- **NINJA SALES MASTERY** with Hanzo Ng ■ **LEADERSHIP EXCELLENCE** with Marshall Goldsmith ■ **SOCIAL MEDIA MARKETING** with Willy Lim
- **ENTREPRENEURSHIP** Inspiring Corporate Entrepreneurship to Fuel Innovation ■ **FINANCE** Business Plans for Financing ■ **PERSONAL MONEY** Danger Signs that Your are Going Broke ■ **IT** Essential Components of a SEO Campaign ■ **HUMAN RESOURCES** The 1-Minute Guide to Hiring Your First Employee
- **SALES MANAGEMENT** Fight the Dirty Tactics Large Companies Use Against You! ■ **ADVERTISING** Advertising or PR? ■ **MARKETING** You Need a Marketing Plan!
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**SOCIAL MEDIA
MARKETING** with
Willy Lim

SOCIAL MEDIA MARKETING VS TRADITIONAL MARKETING

Social media is fast gaining popularity and is in many ways more influential than traditional media. The role of offline traditional media such as newspapers, TV, radio, SMS broadcast and business networking, is being rapidly replaced by online social media equivalents such as blogs, YouTube, Podcasts, Twitter and Facebook.

With the internet, everyone can now start their own online newspapers (Blog), TV channels (YouTube), radio stations (Podcast), SMS broadcasting (Twitter) and business networking group (Facebook), sharing whatever content they like, to their own target market!

The low cost, wide reach, ease-of-use and speed of implementation of these social media platforms levels the playing field for SMEs to **reach huge numbers of prospects effectively**, something that usually would be prohibitively costly for many SMEs to do using traditional media.

It is not uncommon to spend RM 4,000 for a 3-column newspaper advertisement, only to get less than 20 enquiries. That's a cost per enquiry of RM 200. Neither is the RM 20,000 per month billboard along North-South highway nor the RM 250,000 TV ad-

vertisement is going to yield a lower cost per enquiry.

So while newspaper advertisements, TV advertisements, radio advertisements and the competition for that corner retail lot along the busiest street can get extremely intense and expensive, there is very little competition right now in the area of social media in Asia.

Social media marketing is the lowest cost option that's easy to measure, easy to scale, fast to implement and the least competitive in Asia. Social media marketing in Asia is in its infancy stage at this point in time. That is why businesses that are savvy enough to be the very first to leverage on the opportunity will enjoy the first-mover's advantage and pull themselves ahead of the competition.

...BUT THESE ARE NOT THE MOST IMPORTANT REASONS!

The truth of the matter is, with social media, consumers are empowered with the ability to choose what to read, what to watch, what to listen to and who to communicate with.

Marketing has changed from outbound to inbound, from push to pull, from monologue to dialogue. A report "Trust in Advertising" (Oct 2007) by Nielsen reveals a dramatic shift in consumer behavior. Some interesting findings from this report are:-

NO TO TRADITIONAL MEDIA	YES TO SOCIAL MEDIA
18% of TV ads generate positive ROI	34% post opinions on social media
90% of people skip TV ads	36% think more positively about companies that have a social media presence
14% of people trust advertisements	
78% trust other consumers' recommendations	32% trust other social media users' opinions

We can see that consumers are saying NO to interruptive, one-directional push marketing and saying YES to permission-based, bi-directional pull marketing. Modern consumers like to research information themselves using search engines and then make buying decisions based on either opinion they hear from social media sites or friends' referrals. Whichever the case, **social media is not a fad, rather it's a fundamental shift in the way we communicate.** This fundamental shift is the reason behind the drastic decline in response rates from traditional advertising channels.

Social media marketing is really "Social" plus "Media" plus "Marketing". First, you have to form your "Social" circle of friends on social networks like Facebook. Then, you got to choose which "Media" (articles, photos, podcasts, videos, slideshow etc) to use to best engage your social circle. Lastly, you create the most appropriate "Marketing" message using the select "Media" to reach your "Social" circle of friends.

Social media is about Content, Conversation and Community. You can get the word out at faster speeds, at a lower cost than offline traditional media. It's really about leveraging on all these online social media platforms to help spread the word of mouth about your business by sharing Content, engaging in Conversations and building Communities! **SME**

Willy Lim is a Certified Professional Trainer from the International Professional Managers Association UK, a veteran direct marketer with a computer science background and the co-founder of NetProfitQuest.