How Free Newspapers Can Monetize Social Media

Presented at the 2014 Wisconsin Publishers Summit



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KEY TAKEAWAYS:

- How to Monetize Your Marketing Efforts on Facebook
- How to Use LinkedIn to Make Money
- How to Turn Your Twitter Tweets Into Dollars
- How to Make Money Using YouTube
- How to Pin Your Way to Increased Revenue
- How to Use Instagram to Earn Money
- Other Ways to Monetize Social Media

How to Monetize Your Facebook Marketing Efforts

Build Your Mailing List

For most businesses, the organization's mailing list is a very valuable asset. Use Facebook to help build a list of targeted leads. Use an opt-in form on your Facebook page and use a carrot to encourage visitors to complete the form.

- Design your opt-in form on Facebook for ACTION, not awards. Use direct action phrases and arrows if necessary to point to where the visitors need to click to subscribe.
- **2. Keep mobile design in mind.** Keep in mind that many custom tabs are not viewable on mobile app, so provide a link to where visitors can sign up for your mailing list elsewhere.
- 3. Use Contests. Create contests designed to encourage Facebook page visitors to sign up for your mailing lists. Remember, you want targeted leads not random people who aren't interested in what you're selling.

How to Monetize Your Facebook Marketing Efforts

Sell Your Product/Service, But Be Careful

Facebook users are receptive to sales pitches on Facebook, as long as the pitch is subtle. Also, remember: excessive selling is frowned upon on social networking web sites.

- I. Look for opportunities in relevant Facebook groups to promote your products. Locate groups where your target audience is active. Look for opportunities to mention that you have a product that might meet someone's needs.
- 2. Announce new products on your Facebook page. Promote that new product post using Facebook ads and target the ad specifically to Facebook users who are most likely to buy.
- 3. Utilize that cover image. Create a new cover image that promotes a new product. Add a button that says CLICK HERE TO LEARN MORE to the image. Upload the image for Facebook, complete the description for the image and a link to custom landing page that promotes this new product.

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See All



How to Monetize Your Facebook Marketing Efforts

Offer Your Advertisers Digital Inserts

The following Facebook apps will allow your sales team to offer your advertisers digital inserts on your Facebook page.

- I. Woobox Coupons. Create fan-only coupons with unique one per user custom coupon codes.
- 2. Facebook Coupon Apps. Reward your fans and generate sales revenue with Facebook exclusive offers.
- 3. Wishpond. The tool that makes it easy to run and promote coupons on Facebook Pages, Twitter, websites & mobile devices.

How to Monetize Your Facebook Marketing Efforts Sponsor a Post For Your Advertiser

Offer your advertiser your sponsored post space. Example: Sell the sponsored post on your Facebook page for \$50, but you pay only \$25 to promote it.



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How to Use LinkedIn to Make Money

Generate Leads

LinkedIn is a great tool professionals use to generate leads because it's one of the easiest ways to get around gatekeepers. Sales professionals have also stated they found LinkedIn to be far more effective than cold calling.

- I. Look for business referral groups. Business Network International (BNI) groups are great referral groups because their only purpose for existing is generating leads for members of the group. Look for BNI groups on LinkedIn and start participating online and in person.
- 2. Locate groups for professional organizations in your area. Keep your eyes open for conversations that might present opportunities.
- 3. Post case stories. Once you have joined groups on LinkedIn, post any case stories you may have that illustrate success stories. Avoid using advertorial language. It's obvious, even though you don't think it is.

How to Use LinkedIn to Make Money

Grow Your Mailing List

Create a LinkedIn group around the important economic issues related to the community.

- I. Post regular content related to this topic. How does this affect small businesses in the area? What this does is create a group full of small business owners who are affected by the current economic state.
- 2. Maintain contact with group members. Create a template that sends them a weekly email containing group updates.
- **3. Move group members to your company mailing list.** Offer incentives to join your mailing list.

How to Turn Your Twitter Tweets Into Cash

Sell Sponsored Tweets

Here's an example of a simple sponsored tweet:



🔯 🔩 Follow

[Sponsored tweet] 5 questions to help bridge the #analytics gap 2.sas.us/6014olFe #SAS

♠ Reply ♣ Retweet ★ Favorite ••• More

RETWEETS FAVORITES



9:05 AM - 29 Sep 2014

How to Turn Your Twitter Tweets Into Cash

Provide Customer Service

Monitoring Twitter for @mentions or #hashtags related to your company will allow you to provide great customer service in real time. This may not result in immediate revenue, but it will help you maintain (or build) a great relationship with our clients. This, in turn, results in future revenue.

Find Leads

- I. Use a social media management platform like Hootsuite to find leads.
- 2. Perform searches for local business owners expressing concerns about slow business.
- 3. Perform searches for local business owners trying to generate business using Twitter.



How to Turn Your Twitter Tweets Into Cash

Host Twitter Contests

A Twitter contest is a great way to build buzz around your brand. Contests also help generate new followers and grow your brand presence. Hosting a Twitter contest for an advertiser and charging a fee for this service provides an additional benefit.

- Sweepstakes: contest where winners are chosen at random or through a 'lucky' draw.
- 2. Photo Contest: send in a photo for a chance to win a prize, usually in the form of a small gift or a voucher. (photos related to advertiser's product or service).
- 3. Question & Answer: post a question and winners are selected based on either the fastest time the question is answered or the most accurate answer.

Tip: @mentions of your account (and any applicable #hashtags) should be mentioned in the tweets to be eligible to win.

How to Turn Your Twitter Tweets Into Cash How to Sell on Twitter Without Ticking People Off

> When posting tweets designed to promote a product or service, if your answer is yes to any of the following questions, rewrite that tweet:

- Is it written like a headline?
- If someone else retweeted it, would they feel like they were spamming?
- Does it contain hype or unbelievable claims?
- Will your followers feel tricked once they see what you've linked to?
- Are you promising one thing then delivering something else?
- source: Laura Roeder

How to Make Money Using YouTube

If your publication has a YouTube channel, monetizing that channel can be fairly easy.

- I. Sell sponsor ads. Insert sponsor ads into the video. Ad should be less than 30 seconds in length. Tell the viewer that the video will run after the 30 second message from your sponsor.
- 2. Become a YouTube Partner. If you can't get your own sponsors, become a YouTube sponsor and split ad dollars with Google.
- **3. Promote your advertiser's YouTube video** on your Facebook and Twitter page for a fee.
 - . Know what's trending. Keep up with the hottest topics on Facebook and Twitter. Do you have local news items related to those trends that you can turn into videos? Create a video, insert a sponsor ad.

How to Make Money Using YouTube

If your publication has a YouTube channel, monetizing that channel can be fairly easy.

- I. Create a video series: Develop a video series about an issue in the community. Sell a sponsorship for this series.
- 2. Sell sponsored links in your video description: Your video description will start with Sponsored by: ABC Company and will include a link to their website
- 3. Always optimize your metadata. Your video's title, description and tags determine how well your video ranks in both Google search and YouTube search. Don't be lazy when completing these sections.

How to Pin Your Way to Increased Revenue

Pinterest is a great network to utilize to sell to people who prefer the more visual side of things. Pinterest can be very useful for **building your mailing list**, **selling products** and **offering services**.

Building Your Mailing List

- I. Pin an image of where people can go to subscribe. Take screen shot of your opt-in page, upload to Pinterest, add a link to the page and use the description to tell people to subscribe.
- Promote any giveaways. If you have incentives for people who subscribe to your mailing list, use great images to promote those incentives.

Use eye-catching stock photos. If you don't have a great opt-in age or a giveaway, use eye-catching stock photos to drive people to where they can sign up fro your mailing list.

How to Pin Your Way to Increased Revenue

Pinterest is a great network to utilize to sell to people who prefer the more visual side of things. Pinterest can be very useful for growing your mailing list and selling products and/or services.

Selling Products and/or Services

- I. Pin your advertiser's coupons. Do this as a courtesy or charge a fee.
- 2. Create a portfolio board. Each board should have samples of your work and should also include links back to sales pages.
- Pin video testimonials. If you don't have a great opt-in page or a giveaway, use eye-catching stock photos to drive people to where they can sign up fro your mailing list.
 - Turn your sales page into an infographic. Create a stunning infographic that takes people through a specific problem you can help them solve. Then link the infographic to your real sales page.

How to Use Instagram to Earn Money

Instagram started as an images-only social network, but has now expanded its functionality to include 15-second videos. Your publication can benefit from Instagram's popularity by appealing to social media users who respond best to visual content.

Humanize Your Business

- People buy from people. Instagram is very people-focused. Use the platform to humanize your business. Show off the great people and they great things they do.
- 2. Make 'em want to 'Be Like Mike.' Show off the great ads you created for your customers. Make potential customers want to be like your current customers.
 - . Create fun video testimonials. Instagram users respond best to fun videos. Consider creating testimonials with current and past ad clients that are light-hearted.

How to Use Instagram to Earn Money

Instagram started as an images-only social network, but has now expanded its functionality to include 15-second videos. Your publication can benefit from Instagram's popularity by appealing to social media users who respond best to visual content.

Create Commercials

Simple commercials will work. You don't need high tech video equipment to make a good 15 second commercial for your publication. All you need is great ad copy and someone with a great personality to read it on screen. Remember: fun!
Sell commercials. Sell Instagram commercials to your advertisers. If they can't make their own, tell them you can make the commercial for them.

Run/Host a commercial contest. Ask your Instagram followers to make commercials for your publication (or your advertisers) and post them using a certain #hashtag. Best commercial wins a prize.

Quick Reminder: Ideas for Monetizing Social Media

- Build mailing list
- Generate leads
- Provide customer service
- Sell products/services
- I. Digital inserts
- 2. Sponsored tweets
- 3. Hosted Twitter contest
- 4. Sponsored ads on YouTube
- 5. Promote your advertiser's YouTube video on your social networks
- 6. Sell sponsored links in your YouTube video description
- 7. Promoted giveaways
- 8. Pinned coupons on Pinterest
- 9. Pinned video testimonials on Pinterest
- 10. Instagram commercials
- II. Hosted Instagram commercial contest

Other Ways to Monetize Social Media

- I. Offer services as Live Tweeters/Reporters at Events
- 2. Offer services as content creators (article writers, video creation) for advertising clients who may need content for their social media campaign
- 3. Provide social media management services for small businesses
- 4. Social media training services for small businesses
- 5. Provide mobile application development service



Questions?



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