

## Social Networking Sites: Guidelines for Creating New Business Opportunities through Facebook, Twitter and LinkedIn

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**Abstract.** *The world is swiftly evolving. We now face the challenge of adapting the business sector to the increasingly dynamic transformation brought about by Web 2.0 technologies and social networks in particular. The extensive use of social networking sites (SNSs) such as Facebook, Twitter and LinkedIn has spawned questions regarding the possibility of using such new platforms in order to generate more business revenue. While it is demonstrated that social networking can be profitable for companies and their brands in terms of exposure, brand awareness and actual sales, it can also prove to be detrimental if not managed correctly. At the same time, SNSs can affect every aspects of the business environment, such as product development, marketing communication or the process of recruiting. This article explores the characteristics of social media and their impact on business and it proposes several guidelines for companies that decide to employ SNSs in their activity.*

**Keywords:** social media, SNSs, Facebook, Twitter, LinkedIn, business opportunities, communication, recruiting

### Importance and characteristics of social media. The case of Facebook, Twitter and LinkedIn

Today's marketing is changing faster than ever. With every single day, new communication platforms appear, consumers are given more options to voice their praises or complaints towards brands – and companies are starting to feel the pressure of managing their reputations online. What seemed to be a rather inexpensive and stable medium for transmitting brand information – the Internet - developed into an unbelievably interactive force: the era of the

static company website is now over, and every business has to adapt the era of Web 2.0 and social networking.

Online media have significantly changed over the time, by gradually acquiring new features. The 1990's publishing pattern has been replaced by the current social networking universe, while the traditional "push" / "supply" information model has been replaced by the "pull" / "demand" experience in Web 2.0: people refuse to be left out of the content-creation process and they actively participate in reshaping the reality, be it political, social or economical. Social media comprise several types of platforms, such as blogs, file sharing applications, wikis, social networks, virtual worlds – the common denominator being the decentralization of authority. From a traditional view that placed emphasis on a powerful few (media trusts, corporations and marketing professionals), the focus is changing towards a digital democracy that empowers consumers.

Social networking sites (SNSs) represent "web-based services that allow individuals to construct a public or semi-public profile within a bounded system, articulate a list of other users with whom they share a connection, and view and traverse their list of connections and those made by others within the system" (Boyd & Ellison, 2008). SNSs were mainly centered around creating relationships between individuals, but soon they also became open to business owners who wanted to promote their brands, thus providing new marketing opportunities. The above definition highlights the most important aspects of social media: their ability to develop and support identities, to connect people (or people and brands) and to share information.

The subject of SNSs – and Facebook in particular, as the most popular social network available – has been largely discussed in terms of how people relate to each other and exchange information (Wilson, Gosling & Graham, 2012). They are mostly conversational platforms, indifferent of their main characteristics: for example, Pinterest is mainly used for uploading images, while YouTube functions as a video streaming network. Of all SNSs, Facebook is considered to be the most complex one (in terms of utility) and is also the most popular among users due to its usability. The most appreciated SNSs of 2012 in the USA were Facebook, Twitter, LinkedIn, Pinterest, Google Plus and MySpace, according to The Social Media Report by Nielsen (2012).

As shown, Facebook ranked first, with 152.2 million unique visitors, this number being important as it represents "multiple times the size of the next largest social site" (Nielsen, 2012). Facebook's rise as a social network began

in 2004, when it was created by Mark Zuckerberg. Initially conceived as a network for Harvard students only, its popularity grew over the years and made it available to people all over the world. On Facebook, individuals can create personal profiles and create or maintain relationships with others, based on mutual interests, but they can also engage in conversations with companies and their brands – by “liking” their business pages on this network and becoming their fans.

Created in 2006, Twitter represents a microblogging network and a powerful marketing channel with significant opportunities for developing business. It ensures a strong relationship between companies and their customers but it also provides an overlook on the competition and on relevant aspects from different areas of interest such as industry topics. Prodromou (2013) shows that in spite of its 140-character limitation, businesses are constantly finding new ways to leverage the power of Twitter in order to spread the word about their brand. Twitter is very effective concerning the broadcasting of news in real time for customers and clients and offers the companies the possibility to engage with them through online dialogue by monitoring their comments and their reactions to a certain topic. This online dialogue between companies and customers has determined a shift from the traditional marketing to social media marketing, in which the power is given to customers and the company acts as an equal partner in the communication process with the purpose of engaging social communities and sustain brand equity (Brown, 2010).

LinkedIn is a social network that targets professionals. Established in 2003, it has already become a standard recruiting tool in some industries, and is viewed as “a living version of a résumé” (Shih, 2009, p. 124). Individuals use this SNS to post career information (studies, abilities, work experience), recommend people and find / offer business opportunities. Profiles are updated in real time and can serve as useful indicators for prospective employers. LinkedIn can be approached from a dual perspective: as part of the recruitment process or as a component of the social media marketing strategy of a company. “LinkedIn is the leading online tool to facilitate and enhance a twenty-first century recruiter’s success” (Vick & Walsh, 2006, p. 5). Although the main purpose of the business users of LinkedIn is the recruitment of professionals in their teams, they also set their goals on increasing number of leads; increasing lead quality; branding and positioning a company; capturing target audience in a group for marketing or market research purposes (Carter, 2013). LinkedIn offers users the possibility to interact with professionals from important fields of interest and to establish business relationships, being “a much more valuable tool for B2B companies

than Facebook” (Schaffer, 2011). From a marketing perspective, LinkedIn creates value to a company by establishing strong relationships not with its customers (as in the case of Facebook) but with its future business partners, by offering the opportunity to target other companies or distributors that are relevant for the sales and product strategy of the LinkedIn user.

Although different in their approach to creating social relationships, SNSs are credited to have several common, specific characteristics that are worth mentioning, as they impact our society on multiple levels. Holotescu and Naaji (2007) have shown that the attributes of such technologies present them in a favorable light: they are cost-effective, flexible, provide easy access to information, accentuate the collaborative aspects, provide strict resource control options, encourage sharing information through various outlets, and do not necessitate special abilities. Other authors also share the digital democracy view (Shih, 2009; Zandt, 2010; Russell, 2011), and its relevance is of great importance when it comes to assessing the main characteristics of SNSs:

### ***Connectivity***

The creation of relationships is probably the most discussed feature of SNSs (Shih, 2009; Levy, 2010; Zandt, 2010; Russell, 2011), and it also represented their initial scope. Social networks function as connections between people who either know each other or will establish a relationship online, based on common interest or recommendations. Facebook enhances the probability of creating online relationships by suggesting people based on profile similarities, for example. At the same time, its News Feed utility offers insight into the activity of one’s acquaintances, thus emphasizing pieces of information that others are accessing. Or as Facebook describes it: „all about your friends”.

### ***Content***

One of the most important aspects to be taken into consideration when studying SNSs is the power of content. These networks rely on information sharing, and content is easier to share than ever before, as platforms such as Facebook incorporate file sharing and encourage distribution. Relevant and interesting content encourages interaction and fan retention in the case of companies (Levy, 2010), which is essential in social media.

### ***Community***

SNSs are powerful tools for creating communities – be they large-scale or niche ones. Recent history has proved that social networks can enhance participation – they can be agents of change in social or political issues

(Zandt, 2010), but they can also provide a medium for business reviews and ratings. And the fact that these communities are mostly created on similar interests and thus provide credibility can affect companies more than ever before. As Zandt (2010) affirms, people are more likely to be influenced in their decisions by someone they trust than by traditional media messages. Van Dijck (2012, p. 165) supports this view, considering that SNSs inscribe behavioural norms through informal sociality: „chat, talk, verbal exchange of taste, gossip, reflections”. Crowdsourcing and consumer generated content (Shih, 2009) are also important facets of SNSs as they utilize the power of communities in order to create product/services or implement social change.

### ***Consumer Control***

Zandt (2010) shows that on SNSs the traditional status quo is no longer accepted, and control over what, how and when it is said has moved into the hands of consumers. That is to say, into the hands of anyone, because each person is given a voice on SNSs. Most studies (Shih, 2009; Levy, 2010; Zandt, 2010; Smith, 2013) emphasize the fact that the power of SNSs resides in their conversational nature. Shih (2009) even talks about an “amplification effect” that is specific to SNSs in the sense that these platforms offer consumers the chance to express themselves and, by being heard, their opinions can be quickly distributed by their networks. Therefore, managing a business’ reputation becomes increasingly important and at the same time more difficult than it used to be in the era of one-way communication.

Due to these characteristics, a large proportion of the global adult population is using these SNSs, as a study by the Pew Research Center (2012, p. 1) shows: “in countries such as Britain, the United States, Russia, the Czech Republic and Spain, about half of all adults now use Facebook and similar websites”. That is why the growing importance of Facebook and other SNSs needs further research and requires constant attention from business owners. As it follows, we will discuss the implications of these features on all business levels, from developing products to marketing issues and recruiting, as none of these aspects is eluded by social media.

### **The impact of social media on business**

While the first concern of researchers was pointing in the direction of interpersonal relationships - personal disclosure and privacy issues (Livingstone, 2008; Stutzman, Vitak, Ellison, Gray & Lampe, 2012), self-presentation (Li-

vingstone, 2008, Siibak, 2010, Good, 2012) and typologies of users (Ellison, Steinfield & Lampe, 2011) - recent topics have started to assume a more business-oriented route (Levy, 2010; Shih, 2011; Saxenna & Khanna, 2013).

With the opportunities they provide – powerful communities, constant interaction and a tool for building reputation - social media have started to be regarded as more than a fad by marketing professionals and business owners alike, and their integration in the overall business strategy is essential (Solis, 2010).

The discussion around social media is starting to evolve from the necessity of using these platforms to the need of measuring business results (Shih, 2011). This is especially important in the context of larger budgets being directed towards social media activities (Solis, 2010; Saxena & Khanna, 2013). According to the Social Media Marketing Industry Report (Stelzner, 2011), most companies acknowledge the importance of these platforms: 93% declare they employ social media in their marketing strategy, with Facebook being rated as the top network (92%), closely followed by Twitter (84%) and LinkedIn (71%).

The most intensely used SNS, Facebook, Twitter and LinkedIn have transformed the business environment. While traditionally regarded as an economic area, the business sector is currently more focused on building relationships, thus becoming more social on all levels due to the development of such platforms (Shih, 2009). In this regard, SNSs provide companies with several tools for achieving some of the most important business objectives: product development, marketing communication and recruitment. We discuss each of these aspects in the following section.

## **Product development**

In the case of product / service development, SNSs provide at least two very important resources: on the one hand, they can offer precious insights into the lives of consumers through research on their consumption patterns, product / service satisfaction, interests, needs etc.; on the other hand, they are a powerful tool in what concerns consumer engagement, through crowdsourcing techniques. We discuss both options as it follows.

Market research can be conducted on SNSs in order to develop new products / services or improve existing ones according to consumer needs. Shih (2009)

dubs SNSs “information silos”, in the sense that they can be monitored by companies in order to find out valuable pieces of information, and advises on following conversation threads on Facebook or Twitter, but also on using Facebook tools like the Lexicon – that provides an interesting outlook on „frequency” (number of posts in which the keyword appears) and “sentiment” (negative and positive posts around a subject) of users towards brands. Facebook Insights is also a valuable tool that monitors a brand’s Facebook page and offers details on its performance - posts’ impact (reach, virality) and also provides demographic data about the audience. Solis (2010) reinforces this idea and takes the discussion further by actually providing a tool for monitoring SNS conversations: a „social map” that emphasizes the places and the people that are carrying out conversations about the brand. Van Dijck (2012, p. 168) also reflects on the use of Facebook as a tool for data mining and even behavioural targeting: “for platform users the main goal is to extract valuable collective and personalized information out of a data flow”.

Not only by monitoring SNSs can companies gain valuable information about their products and how consumers relate to them, but they can also employ these platforms in order to conduct research that had been traditionally reserved to more formal entities. Levy (2010) considers Facebook a useful tool and compares it to a focus group that can be employed for feedback options, product/service demonstrations and creating communities.

Shih (2009) points out that SNSs can be employed for more than just feedback on products/services or monitoring user conversations, but they can also contribute to concept generation and prototyping. The power of crowdsourcing and consumer generated content is essential in this regard: companies have started to pay attention to this developing trend and are trying to find ways in which they can sort through consumer ideas and even take action by implementing them in product/ service development. Crowdsourcing refers to creating actual partnerships with consumers, who collaborate on developing or improving ideas for businesses. When considering SNSs as tools for product development, prototyping and testing, business professionals should take into consideration the following guidelines:

**a. In the case of existing products:**

- Using social media as a feedback channel for improving products and also as a channel for monitoring the competition’s products;
- Understanding the needs and requirements of different target groups and employing them in creating a brand image, but also in promoting the benefits of the products / services;

- Generating online content with information concerning their products / services;
- Paying attention to customers responses and also to competitor responses, as this will help in identifying the strenghts and the weaknesses of the product / service and provide details for improvements;
- Creating a rating section on the company's online accounts so that consumers can make ratings on products / services.

**b. In the case of new products:**

- Developing online portals where customers can create and test new products;
- Engaging customers in online discussions about developing new products by taking into account the needs and requirements on the market, considering SNSs as focus groups;
- Engaging customers in generating new designs for products through different software tools, harnessing the power of consumer generated content;
- Runnig online contests for the best design ideas of products and rewarding the customer not only at a financial level but also by giving them the opportunity to be present in the process of developing products - this will raise brand awareness, create brand loyalty and trigger likeability towards the brand;
- Creating a social community that includes professionals, business people, engineers from the company's area of interest and include it in the innovation process of the company - this will help in generating concepts for new products from a specialised point of view;
- Launching products/services by using social networks - the message should be concise and should include the key features of the product that will differentiate it from other competitive products on the market.

## **Marketing communication**

SNSs are considered by most studies (Shih, 2009; Levy, 2010; Solis, 2010; Promodou, 2013) as an essential part of the business communication strategy. In this sense, van Dijck (2012, p. 161) regards SNSs as it follows: "rather than being finished products, these platforms are the sociotechnical engines of trends in communication that, just like fashion, are never finished and thus constantly evolving".

Schaffer (2011) considers that being successful in social media marketing is about knowing where your customers are and establishing a presence there,

but social media offer many opportunities for both enhancing a brand's reputation and ruining it. Helm, Liehr-Gobbers and Storck (2011, p. 18) choose to define reputation in a practical manner, while connecting it to the explosion of social media: "the collective perception of a company or institution through its stakeholders". Therefore, a brand's reputation in social media can be defined as the totality of beliefs and evaluations that people hold about it – and express freely on SNSs.

When discussing about social media strategies, most companies develop plans that function in times of online "peace". But it is important to understand that SNSs present an important risk of crisis development for companies. Research shows that online word-of-mouth (or eWOM) is at the same time constructed at a larger scale than traditional word-of-mouth and is more persuasive, therefore having a greater influence on brand reputation" (Wang & Rodgers, 2011).

Even if SNSs do not represent a "safe bet" for businesses – like in the case of traditional mass-media - choosing to stay away from the online medium by not establishing a social presence is not advisable. Moore (2013) points out the fact that „any business crisis is going to go straight online and possibly viral within minutes these days regardless if you are on the social networks or not". Moreover, simply establishing an online presence is not enough on a SNS. It is important to state the fact that the current discussion in the case of managing a brand's reputation is based on the following concepts: paid media, owned media and earned media. Paid media consists of traditional mass-media purchased by companies to deliver their messages – it is therefore still a fully controlled aspect of marketing communication. On the other hand, owned media is comprised of all those communication platforms that belong to the company (website, blog etc.). Earned media is the newest form of publicity, which gains even more power than ever in the Web 2.0 era of speech freedom (Russell, 2011). While the first two segments are easily manageable, the last one is completely new and still holds certain unexpected characteristics. Earned media also represents a rather scarcely researched domain, although its effect on actual sales has proved to be worth of noticing (Stephen & Galak, 2012). Earned media should become the focus of companies in terms of marketing communication, and thus it is important to engage with the audience by being „emotional, intimate, immediate and experiential" (Russell, 2011, p. 139). In choosing a marketing communication strategy on a SNS, companies should take into account the fact that these networks are usually based on a relationship of some kind. Relationship-

based marketing and return on relationships (instead of the familiar return on investment) are the new keywords for companies trying to develop social media communication strategies.

The end of traditional marketing is also to be taken into account when entering SNSs (Shih, 2009; Levy, 2010; Promodou, 2013). Companies are advised to renounce their mass-media approach when marketing on SNSs, and to develop “unmarketing” campaigns (Solis, 2010). They should pay attention to the fact that with the rise consumer empowerment (Shih, 2009; Zandt, 2010) some users might access their right to not be interested in connecting with commercial brands in general or with some in particular (low-cost companies or providers of products/services that are not perceived as fashionable), and find ways to surpass this resistance. One of the best tactics in this regard is that of creating a brand persona to represent the company (Shih, 2009) – a character that activates on SNSs and connects with customers, thus transmitting the brand message and values in a manner that is more adequate on such a platform. Solis (2010) also talks about “humanizing” the brand and providing authenticity and transparency in corporate messages. Companies are starting to assign dedicated personnel to respond to questions or brand mentions on SNSs. In the case of some brands, their real-time Twitter responses do not only improve customer service for the one person who tweeted, but “the solution is now posted as a Twitter reply for everyone else to see, search and benefit” (Shih, 2009).

In order to be successful in the new online environment, brands need to approach the issue of communication in a more profound manner than with traditional media. Studies (Shih, 2009; Levy, 2010; Solis, 2010; Carter, 2013; Promodou, 2013) point out the fact that SNS request more dialogue and engagement and provide brands the opportunity to connect on a one-to-one basis with their consumers (Levy, 2010). In this sense, the social media platforms enable brand-consumer interaction and support the creation of communities (Helm, Liehr-Gobbers & Storck, 2011) or brand advocates (Shih, 2009).

Shih (2009) considers that a perfect model for social media marketing is yet to be developed, but constantly testing new techniques will contribute to a better understanding of these SNSs and provide a set of best practices to be implemented by companies. The following ground rules of online marketing on SNSs are part of what companies should take into consideration when developing and following through a strategy:

- Choosing an integrated marketing communication approach that aligns the offline communication of the brand with the social media one;
- Targeting specific consumers (based on demographic and behavioural profiles that SNSs provide), adapting the message to them and making it consistent;
- Making advertising campaigns for drawing attention (views / impressions) of potential consumers, and employing specific tools like Facebook Ads or Apps;
- Using banner ads- so that customers can buy directly from their social media accounts;
- Using applications or widgets to raise brand awareness by making the connection with mobile technology;
- Creating online games or run competitions with prizes and reward fans with products, discounts or events that are part of their area of interest;
- Running online sales promotion campaigns (depending on their campaign objectives): sampling, coupons, discounts, holidays-for increasing brand loyalty, brand awareness or interest in their product;
- Promoting the brand through product placement in videos and uploading them on social networks, establishing partnerships with music artists or relevant people from the industry;
- Using sponsorship for programs or online communities that use generated content on social media platforms and that relate to the brand and target audience;
- Harnessing the power of crowdsourcing and communities in creating brand advocates;
- Listening to conversations on SNSs and using feedback to improve communication strategies;
- Monitoring conversations on SNSs (conversation threads on community message boards, comments, posts, groups etc.) by developing a list of important aspects for the business;
- Inviting consumers to attend marketing events.

### **Recruiting process**

SNSs have recently become an interesting tool for prospective employers (Alba & Stay, 2008; Shih, 2009; Solis, 2010; Carter, 2013). Facebook, Twitter and LinkedIn are the most visible platforms in this regard. While LinkedIn was created to serve as a professional network, Facebook and Twitter can offer valuable insights into the personal lives on job candidates (Shih, 2009; Levy,

2010; Solis, 2010). SNS offer recruiters and employers a more in-depth view in the lives of prospective candidates, thus reminding us of the famous Marshall McLuhan quote about the media being “extensions of man”, as SNSs represent our online created and managed self. As shown by Solis (2010, pp. 164-165) “when we Tweet, upload videos and pictures, post on blogs and comment, we cast a digital shadow that parallels our activities and mimics our convictions in real life”. In this regard, considering the use of a mixed recruiting technique employing both professional and personal aspects might be advised.

Also, SNSs provide employers with a better understanding of their candidates and also enable them to contact the right people. With its Facebook Ads tool, this SNS is useful for hypertargeting, as employers are interested in finding candidates based on profile information such as location, education and work experience (Shih, 2009).

Monitoring specialized networks or professional communities also represents a beneficial resource in recruiting on SNSs. As these platforms support aggregation and encourage expression, groups of people with similar backgrounds can be a great source of finding talent online (Shih, 2009).

Some authors (Levy, 2010; Solis, 2010) consider SNSs a great tool for humanizing businesses, therefore business owners could take such an aspect into account when considering their online presence. Therefore, they can rely on SNSs to transmit information regarding their policies, build reputation and develop trust.

The following guidelines are to be taken into consideration when preparing for a SNS recruiting process:

- Using the online connections on social media to attract the best candidates for the available jobs by getting to know them at a personal level (through Facebook) and at a professional level (through the requirements on LinkedIn);
- Posting job ads on social media accounts for building up candidate lists that further can be integrated in the process of reference-checking;
- Develop an “employer brand” for the company and create “talent networks” – professional online communities for attracting the interest of young people by highlighting opportunities of developing their career; this will connect the company with its consumers and future employees at an emotional level and is especially applicable through Facebook and Twitter.

## Conclusion

This article presents the implication of SNSs in the business environment, by highlighting their characteristics and connecting them to the most important aspects that have to be taken into consideration when deciding to employ these social platforms within companies. The discussion centers around Facebook, Twitter and LinkedIn, as the most popular SNSs at the moment.

By providing a set of guidelines for companies to follow when considering the use of SNSs in developing their business, we have taken three aspects into account: product development, marketing communication and recruiting. In the first case companies can monitor SNSs in order to obtain valuable data concerning their products/services or they can address the power of consumer generated content to build new, improved offers that better resonate with the buyers. Marketing communication can also rely on heavy demographic and behavioural data provided by SNS in creating targeted messages, but should also consider the possibility of negative online word of mouth dispersion and create a strategy to address it. When recruiting, SNSs offer employers a better understanding of their potential candidates, whether by visiting their professional profiles on LinkedIn or by adding more personal pieces from information that can be extracted from Facebook or Twitter accounts.

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