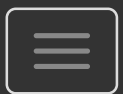


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The Role of Twitter in the World of Business

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Abstract

This paper examines the services people seek out on Twitter and the integration of Twitter into businesses. Twitter has experienced tremendous growth in users over the past few years, from users sharing to the world what they had for lunch to their opinions on world events. As a social media website, Twitter has become the third most popular behind only Facebook and YouTube. Its user base statistics ensure a wide audience for business to engage with. However, many find this a daunting prospect as there are no set guidelines as to how business might use the service. The ability to post quick short messages for the whole of the social network to see has encouraged people to use this microblogging platform to comment and share attitudes on company brands and products. The authors present how the business world is using the social network site as a new communication channel to reach customers and examine other possible uses for Twitter in a business context. This paper also discusses how Twitter plans to move forward and evolve with its service, ensuring that personal, business and third party developers'™ best interests are catered to.

Article Preview

Introduction

Twitter is a microblogging service that allows users to follow each other and to post or "tweet"™ a message with a strict 140 character limit. Twitter differs from other social networking sites in that relationships can be completely one sided. For example, one user can follow another user and there is no obligation for the latter to follow the original. Twitter exploded onto the scene in March 2006 driven by its minimal user interface, which was in stark contrast to its competitors where the trend at the time was to allow users full customisation of their personal page, often resulting in a cluttered, garish design (Experian, 2009). Twitter also embraced third party developers from the beginning, offering a versatile application

programming interface (API) and it also enjoys an unprecedented popularity with celebrities (Twitter Counter, 2010).

However interestingly, even with its popularity and substantial mainstream media coverage, Twitter has failed to match the growth of both Google and Facebook after their respective first three years. Google has 18,000,000 users, Facebook 27,000,000 and Twitter 8,000,000 (Battelle, 2009). As Twitter enters its fifth year in operation, it can no longer be labeled as the new kid on the block, however there are many who still do not know what its purpose is or if it even has a value for them. Twitter have described it as "œ...for discovering and sharing what's happening in your life right now". While this is true and unfortunately by its very nature, results in a lot of the information shared being "pointless babble", it does not highlight the potential Twitter has in business (Java et al., 2007).

The online advertising sector is growing year on year and with technology changing there are now more ways than ever to market products and business. However, it is the 'people' who now want control and they have the "acute editing skills" to listen to be exposed to whatever messages they want. With consumers having the power to eliminate media messages been shown to them, marketers need to discover a way of reaching their customers without them knowing it is a method of advertising. Media buying is the process of contacting the owner of a website and purchasing advertising space, usually as a banner placement, on their website. High volume websites such as YouTube and Facebook, all offer media buying placements. Businesses rely on the information provided by these websites to estimate how much of their target audience they will reach. When a business buys a placement on a high volume website, they may have the majority of their demographic seeing it, but they will also be paying a lot of money on users who have next to no interest in what the business has to offer.

Social networking sites such as Facebook now account for one out of every five ads people view online. As the top social media sites can deliver high reach and frequency against target segments at a low cost, it appears that some advertisers are eager to use social networking sites as a new advertising delivery vehicle. A social networking site can be used to gain new customers, keep in touch with current customers and promote new products, sales/offers and events, creating overall high-quality PR that is specific to a company. It was only a matter of time before business associates woke up to the possibilities that lie beneath Social Networking. It seems obvious that they would want to promote their brands to an audience that is continuously growing at such a healthy rate.

There are many different features on each Social Networking website that can be used to promote a business. Users can post links, videos, pictures, fan pages, groups and even ads on some social networking websites. Businesses can create generic pages just like standard user pages. Once the page is, 'friends' can be added in the hope they gather more friends via "word of mouth" promotion. Once the initial network of friends is exhausted, events can be created and other friends invited.

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