

5 Ways to Manage Risk & Reward







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He shows them how to enhance and protect their reputation, whilst generating increased sales, reduced costs and improved customer acquisition and retention.

Recognised as an expert in reputation management, digital and mobile marketing, Rob is a professional speaker both in the U.S. and across Europe. In addition to consultation services, including the "12 step process to achieve Social

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About WSI – we simplify the Internet:

WSI is the world's leading Internet franchise offering digital marketing services to suit the needs of multiple industries. The company has the world's largest Digital Marketing Consultants' network with its head office in Toronto, Canada. WSI Digital Marketing Consultants have helped thousands of small and medium-sized businesses realize their online marketing potential. By using innovative Internet technologies and advanced digital marketing strategies, businesses can have a WSI Digital Marketing System tailored to their individual needs to elevate their Internet presence and profitability to new levels. In 2011, WSI was the proud recipient of 7 Standard of Excellence Awards at the Annual WebAwards Competition organized by the Web Marketing Association (WMA). With the support and cooperation of its customers, franchise network, employees, suppliers and charitable organizations, WSI aims to help make child poverty history through its global outreach program www.makechildpovertyhistory.org.

For more information about WSI's offerings and business opportunities, please visit our website at www.wsiworld.com/. For digital marketing tips, strategies and ideas, visit our blog at: http://blog.wsidigitalmarketing.com/. Please follow us online at: http://twitter.com/wsiworld, http://twitter.com/wsiworld.





Online Reputation Management: 5 Ways to Manage Risk and Reward

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5 Ways to Manage Risk and Reward

Introduction

Want to be the number one company on the Internet for your industry? How do you improve your image for the millions of potential customers around the world? Is there any gossip about your brand? Will this gossip affect your business organization? Are you really free of risks and jeopardy?

With the swift expansion of the World Wide Web, there has been a growing attention to the image that a company projects. More interest is given to how you are handling your online image and your capacity to please customers.

It can be noted that with the Internet, it has become more and more difficult for companies to stand out from the crowd. With the immeasurable amount of information available for diverse business, customers get to choose from a variety of similar information sources. One should also note that consumers are very particular and in case of any dissatisfaction, they will be immediately vocal. And of course negative feedback has a massive impact on the purchase decision making process!

Social media is designed to be spread through social interaction and create publishing techniques that can be scalable and easy to use. The characteristic of social media is that it can excite others to repeat information. This can be done instantly through platforms such as Facebook, Twitter, YouTube, LinkedIn, Google+, Pinterest and many more...

Today, opinions are easily shared through the proliferation of networking sites, forums, blog sites, chatrooms and other social media sites mentioned above. These social media platforms are also being used by business organizations to connect with their existing clients and attract new clients.

However, nothing prevents your company from being the target of a negative note. Social media can really affect the reputation of a company. The buzz may be good or bad, but a strategy to interact directly with customers on the Internet and to respond to their enquiries, is absolutely invaluable.

It is crucial to listen to what is being said online, even if it is negative. Listening creates the opportunity to take action and resolve internal problems or deal with malicious information, both of which can negatively influence a company's brand image and reputation.

What's more, if you have a structured plan to solicit and grow your 'good reputation' not only can you protect yourself against such negative feedback (eliminating crises) but also and perhaps more importantly, for many businesses, managing their Online Reputation this way has turned out to be a massive source of quality leads, via recommendation and even referral.

What is Reputation?

In simple words, reputation is "the result of what you do, what you say, and what other people say about you."

The reputation of a business is based on its image. A positive image brings trust and confidence to the customer. The image of a business is essential for its success and it is also the key that will determine its profitability and revenue.

A good reputation can drive sales performance building on the confidence of delighted customers. However, a poor reputation can lead to a decrease in customers' confidence, provoking a reduction in profits and sales and for some businesses even extinction.

Today, with the use of the Internet, rumours, gossip, bad opinions and shocking news spread very quickly. It is of utmost importance to keep a high quality profile to please the public. Hence, today successful businesses do not leave online reputation management (ORM) to chance but have a defined strategy to manage it effectively and extract the maximum business benefit.

What is "Online Reputation Management" (ORM)?

Online reputation management involves managing the search engine results and protecting your company's brand reputation from negative exposure online. This is very crucial since buying decisions are influenced by what is found on the web. Put simply, an ORM strategy combines traditional marketing and public relations with search engine marketing. Oh, and a search engine can mean:

- Google , Yahoo & Bing
- Facebook, Twitter and LinkedIn or even
- Trip advisor or many other sector specific directories

Google may be the biggest and most used search engine, but you cannot afford to ignore the directories and/or social media which may be publishing comments (good and bad) about your brand.

Visibility and high rankings for good publicity are the ultimate goals, which will in turn push bad publicity down the search engine listings and out of public view. Keep in mind that online searchers rarely view more than 2 pages of search engine results for any search, so as a minimum you should seek to dominate page one and two for your brand, with good news stories and your online web properties.

How do you command attention for your Brand?

There are only three ways right now, via online content that is either:

- 1. Owned (your website, Facebook, LinkedIn, Twitter, Pinterest pages or directory listings)
- 2. Bought (via things like Google PPC, Facebook & LinkedIn paid for PPC and Display advertising) and
- 3. Earned (people giving you reviews, or sharing / liking or commenting on your owned content)

The majority of this white paper talks in passing about what you **Own** (e.g. your Google + Local pages) and getting those set-up right and what you **Earn** (vital customer/client feedback).

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3 Steps Involved in Online Reputation Management

Step 1: Monitoring

Over the last 10-15 years as the friction to publishing has gone down (with the introduction of easy to use content management systems (such as WordPress Blogs) and social media (such as Twitter where you don't even need a PC, just a smart phone and two thumbs!) usage has gone through the roof:

1.0	1.0+	2.0	2.0+			
Websites	Blogs	Social Networks	Micro Blogging		Usa	
Few skilled web developers (html)	Semi-skilled consumers (no html)	Anyone with friends	Anyone who can type 140 characters	ion	age	
Static, one-way	Dynamic, two-way	Private, real-time conversations	Frictionless broadcasting	Friction		
Publishing goes up exponentially as friction goes down!						

The Internet is a great way to judge what people think of a particular service or product. People tend to be more honest; the only downside is you are more likely to get negative reviews rather than positive ones (unless you take the time to solicit them). People who received very good service will rarely write about it, whereas people who received poor service will tell everyone and also write about it.

If you want to know what is being said about your brand, you must monitor these online conversations. However, the size and complexity of the Internet coupled with the speed at which news travels means it is difficult to continuously monitor all that is being said.

To tackle this problem, you need an early warning system to alert you of all news relating to your brand, so you may remedy when needed. There are several social monitoring services available that do the work for you.



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Examples of Social Monitoring Tools

1. Google and Yahoo! Alerts

Receive email alerts every time someone mentions brands that you are tracking. Google Alerts allows you to set up keyword searches for the name of your company or competitors and receive updates in your email inbox or through an RSS feed.



2. Social Mention

Social Mention tracks blogs, blog comments, Twitter, mainstream news, images, video and audio. Searches can be saved as an RSS feed,



so you can easily stay up-to-date.

3. Radian6

Radian6 is a powerhouse that gives you the ability to slice-and-dice your data until your head spins. This social media monitoring tool offers integrated workflow, alerts, sentiment, monitoring across blogs, forums, news, Twitter and more.



4. HootSuite

HootSuite is a popular tool that can be used to manage multiple accounts across Twitter, Facebook, MySpace, WordPress, Foursquare and LinkedIn. You can push updates to one or more profiles, track click-through, deploy timed updates, monitor your social media buzz across multiple web services and assign tasks among team members based on roles.



5. Technorati

This is one of the largest blog search engine directories that can also be searched for keywords related to your brand (or those of your competition).



6. Addict-O-Matic

This tool has a consolidated page with search matches across sites like Twitter, Flickr and more. Featuring an appealing interface and one-page dashboard, Addict-o-matic is one of the best free tools available for summarizing your entire "buzz" in one place.



7. ReputationDefender

Created for the specific purpose of helping you preserve and restore your reputation in social media, Reputation Defender offers a robust monitoring service that will help you keep track of your brand. A feature called MyEdge helps you deal with the results that Google serves up about you.





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8. Sproutsocial

It's not just a monitoring tool, you can of course engage with customers and measure your efforts through it. But it also has excellent monitoring capabilities too. No more hunting across multiple sites/tools for important messages—everything you need in one, perfect inbox. Monitor your brand, industry and competition across social media and the web. Discover your ideal prospects with keyword, profile and geo search tools. Make sure everything that needs a response, gets one!



Once you have adopted a monitoring system for your brand you should also track other information, such as competing brands and organizations, industry terms as well as general industry news. Monitoring gives you instant notice if negative information appears. You may want to include positive and negative modifiers like "fail," "sucks," etc. This will help to target your search.

Monitoring is an essential and useful tactic for controlling information within the search engine space. Unfortunately, monitoring by itself is not enough. The best outcomes occur if you proactively control your space and what people read about your brand. It is important to analyse your current space in order to take action and control it.

Step 2: Analyzing

Although monitoring systems are in place, the work is not yet over. It is crucial to analyze your social reviews to improve your brand. The analysis part consists of going through all the key comments, feedback and identified concerns that are being expressed online.

Healthy Conversations Comprise of Both Positive and Negative Feedback

Once you have learned what is being said about your company online, you need to evaluate the impact this has or will have on you. You need to understand that healthy discussions comprise of both positive and negative feedback. This feedback (negative/positive) will bring about many opportunities to formulate new and upbeat changes for the better.

- Let your audience know that you have been following them and their feedback has helped you enhance your product/service.
- Invite them to give more feedback to enable you to provide them with a better product/service.
- Let your audience know about the new improvements you are making and ask for their advice. Make your audience feel involved and let them know you are listening to them.

For instance, if someone left a negative comment or review about your company, they're giving you a chance to change the conversation and make things better. They did not silently vow to never do business with your company again or trash you to their friends. They told you what happened, why they are disappointed, and now they are looking to you to make things better.



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Instead of deleting the comments or publically arguing with them, listen to what they are telling you. Understand their problem and where the communication has failed. Do not fear the biggest critics. You just need to know how to handle harsh criticism in a positive and subtle way.

Online as well as offline, a complaint is often a chance to enhance your brand reputation if you handle it correctly. If you thank someone for bringing something to your attention, deal with it professionally (apologizing if appropriate) and publically demonstrate your competence, then not only can you change a critic into an advocate, but others will be influenced to think more positively about your brand too.

Step 3: Influencing

Let's assume you represent a well-known company whose leader has just been photographed engaged in an illegal action. Do you merely release a statement, or quickly take to the Internet to defend your company's interests?

Although this situation is somewhat overriding to the idea of public relations, the advent of social media is quickly changing the way this sort of crisis is handled. Since business organizations can connect with its audiences quickly, it is possible for them to deal with such situations rapidly and digitally.

Respond to a Negative Comment with a Positive One

One of the most applied theories to counter attack a negative comment is to attend it with a positive one. As mentioned earlier, you can influence the results by participating in the conversation and eliminating negative online conversations by being actively involved in them. Your participation in such conversations will give you the opportunity to improve the perception of your brand.

We all know that **customer is king**. It is only the opinions of your customers that count, so let them be the judge. You should establish a good relationship with the blogger or the customer that complained about your service on any social media platform. A simple comment like the below can do wonders. Of course, comments need to be followed by actions.

"Thank you for your feedback. We are working on resolving this issue."

You should take an active part in your industry conversation by becoming a regular contributor to blogs and forums. Lead the conversation about your brand. Respond to comments or feedback; engage in conversations already happening or start your own. As you do so, be honest and transparent in your approach.

People like the fact that you are paying attention and are actively participating in the conversation, not just being talked about. You should always be prepared to act. If negative feedback occurs, you ought to respond immediately. Even if you don't participate on a regular basis, you should always be prepared to manage digital disasters.

Select the Right Social Technologies

Giving positive feedback to negative comments is not always sufficient to influence the public. You will have to try a little harder to mark your presence among your audience. The Internet is immense and to be able to reach your customers, you will have to segment your audience.



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According to statistics, people in the age group 18-34 are engaging in Facebook. Assume that your company's target audience is middle aged. Will you still focus more on Facebook or will you move to another social media with an audience that matches yours?

Selecting the right social media platform is important to build and promote your online reputation. To be able to access the right social networks, you must focus more on your target audience. You may also classify your audience in terms of demographics or geographic location to have a better idea of the type of social network they are using.

To provide better customer service to your audience, it is important to engage in the right social network appropriate for your industry. You may also consider building your own social network if you want to hit the most appropriate community.

Let Your Company's Tone Show You Care

Once you have selected the appropriate social network suitable for your business organization, you can easily receive and give feedback to your audience. But you should remember that a two-way conversation must not be an official one. You must have a particular way to confer to your audience and it should go well with your company's tone of voice.

You may also consider establishing a team blog where there is less focus placed on a single individual and more attention on your employees. Your employees are the people who will represent the brand and image of your company. Bloggers and the online public prefer to hear from those working in your company as their opinions are considered authentic and similar to "public opinion".

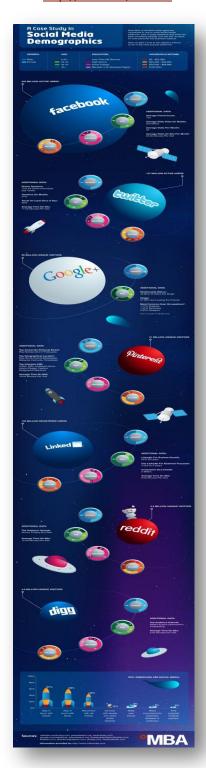
Participate in Related Discussions

To be able to influence your social community, you should make yourself noticed. Why not comment on other blog posts or discussions related to your business?

You can create interesting dialogue by sharing well-crafted and insightful responses to topics that are relevant to your customers. This also positions you as an expert in your field.

Read relevant blogs to understand what is going on in your industry, but only comment on events, articles, posts, etc.,

To view the full sized Infogrphic of Social Media Demographics for 2012 go to: http://wsiuk.so/OeE1zE





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where you can add value. Commenting on everything will not

increase your visibility or reinforce your image as an expert. Unless you bring value, you will just be adding to the noise. Define your expertise narrowly and go deep. Never be afraid to take a risk with an opinion, no matter how controversial you think it may be – as long as you approach it carefully and professionally.

Due to the numerous quantities of social media technologies on the Internet, many businesses favour the most popular ones like Facebook, Twitter and so on. Nevertheless, many of them complain that they cannot reach their audiences. Just because Facebook and Twitter are the most popular social sites it does not necessarily mean that your audience is on these specific platforms.

5 Ways to Manage Risk & Reward (ORM)

In 2011, Inc. magazine reported that 97% of consumers used online searches to find local businesses. The information about your business that people can read on the Web is absolutely critical. If you're not actively managing your online reputation, you run the risk of going out of business and not even knowing why!

So, these 5 steps will help you not only manage that Risk but also gain the reward from having an enhanced reputation online:

Step 1: Work out which search terms you want to influence

With ORM, you're not necessarily concerned about helping your own website rank highly in search results (traditional SEO); rather, you want to ensure that positive information and commentary about your business ranks higher than anything negative, no matter who said it.

However, get this right and over time you'll find that you could rank higher for those keywords you've focused on too – a side benefit sometimes also referred to as Social Media Optimization (SMO) where the social media is the primary mechanism.

Start off by benchmarking where you appear on the relevant search engines to your business. Don't forget, from the previous pages, social media are themselves "search Engines" (for instance in the Business to Business World, people are as likely to do a "people search" on LinkedIn as they are to go direct to Google.

Step 2: Set up your monitoring systems to respond to negative feedback

On pages 4 & 5 we outlined a variety of tools to help you do this. You need to:

- Track progress you are making against the terms you want to influence
 - So set up regular re-tests against your original benchmark to monitor progress
- Respond positively and professionally to any negative feedback you find
 - If you have several staff working across a diverse product or service range make sure you
 have clear policies in place on who is to respond and how. However, make sure too that
 the chain of command does not slow down the response, it's more about empowerment.



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Step 3: Claim all relevant web properties where your online reputation can be influenced

Claim your Web Presences (Owned), make sure they are 100% complete and then take control of them making sure they are updated on regular basis. Depending upon your industry or sector there may well be specific 'ratings sites' that have cropped up in the last couple of years and so you should seek these out and see how best to influence them too. Some examples are:

- Google+ Local
- Trip Adviser
- Industry related directory sites

Google Places recently underwent a major overhaul and for some sectors the migration and the merger with Google+ accounts to form the new Google+ Local is happening gradually across the world.

If you have a physical business presence (rather than just being an online business) then it's critical you take control here too. This recently released video will help you in this regard: http://wsiuk.so/Ntj991



Step 4: Have processes in place to solicit positive feedback (recommendations)

The bad news is that this doesn't happen by accident! It requires you or a 3rd party to manage the process but you'll find over time that if there is one activity about all this that garners you a significant return on investment of your time and/or money – it's this one.



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It may not start off as a 'lead generation' activity, but a one of defence against negative feedback leading to a poor reputation, but after a while of ensuring delighted people not only feel good but actually said it out loud, you'll find it definitely has an impact on your sales results too, by:

- Reinforcing in your customers mind that they got good service (impacting retention & re-purchase)
- Influencing researchers to actually make contact (barrier removal & enquiry generation)
- Increase your brand awareness as people who haven't heard of you previously, get to find out about you through others sharing feedback and you virally expanding this reach.

So what are the steps needed to have an effective feedback system in place?

1. Have a system in place to allow customer to provide "instant feedback" for example:

✓ A hotel client has an iPad already open at their Trip Adviser page, so that at the front desk, when a guest is asked if they enjoyed their stay and they say yes, they are asked if they'd mind sharing a bit of feedback via Trip Adviser now — and are given the iPad. (Obviously the process is more subtle than that, but you get the picture)

2. Have a means of collecting customer data so you can make contact at a later date, for example:

- ✓ We have another client who runs training courses and simply tells them as part of the 'workshop feedback process' they will get a LinkedIn Recommendation request asking them 3 or 4 questions and get's their commitment that they complete it and 75% do!
- ✓ Another restaurant (which is very busy) just asks when the customer is paying the bill, if they'd mind a call at a later date to ask about their experience and if they're happy get their cell/mobile number and gather the feedback later (see LouderVoice below)

3. Make sure you use 100% of the feedback data you receive for the search engines:

- ✓ Feedback on Trip Adviser and several sites is not indexed by Google for legal reasons so you could/should try and find a way of getting this onto Google as well
- ✓ Unfortunately, not all customers complete reviews/feedback themselves when they say they are going to! Sometimes because they are too busy, or they forget, but because it's not possible to complete it for them (e.g. on Google+ Local they need to be logged in via their Gmail or Google+ credentials) that good feedback never gets published.
- ✓ So, for this reason it makes sense to use a 3rd party customer reviews website where such reviews can be gathered (by you or someone on your behalf calling the customer and interviewing over the phone), which Google will then index. Some of them make it easy for you to embed that feedback in some of your other web properties (like your website, Facebook page or even your Blog) so that it not only influences the search engines but also people who might visit your website or Facebook page whilst doing their research on YOUR reputation.(Here's an example of LouderVoice reviews embedded in our own website wsiuk.so/HZ5GSN)



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Step 5: Have a content plan in place

Finally, if you are going to dominate page one of Google and other search engines for your business/brand name and have it supported by weight of evidence that backs up your claims, then you need a content plan too. It's often quoted that:

- ➤ 14% of people believe an advert (in this context anything you write on your website or other owned web properties might be considered an advert) but
- > 74% of people believe feedback and recommendations of others (either if they know the person leaving them or if there is sufficient volume to provide confidence in their statistical validity)

But, regular, relevant, quality content is the engine that increases the 14% beyond a mere advert and into a useful resource giving people the opportunity to comment on, like and share. "Word of Mouth" on steroids and with a megaphone!

Conclusion:

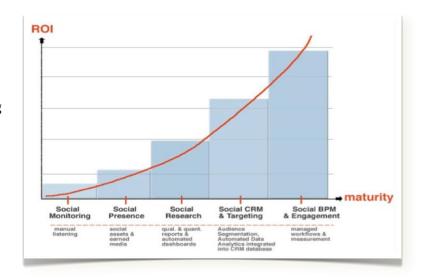
Online reputation management is rapidly becoming an important strategy for organizations. You may still not believe in social media or its power to influence buying behaviour, but your company should start paying attention to who is saying what about your brand online.

Reputation management is not only about monitoring – it's about taking action and this is not always

easy. It requires persistence and a strong-willed determination to succeed. Online reputation management is critical because a poor reputation can cost your business dearly.

But this isn't just about risk management, it's about gaining competitive advantage, leveraging good news about your company and its brand reputation to improve retention, attract new customers and increase sales.

Remember, communication is the key to maintaining and improving your image on the Internet. Successful online reputation management is achieved by monitoring, analyzing and influencing online communications.



WSI has helped many businesses across the world on the journey which normally starts with monitoring their reputation online (via Social Media and the search engines using many of the tools discussed in this white paper). We have found that as businesses gradually take advantage of the opportunities, having successfully managed the risks of failing to manage their reputation, their return on investment builds as does the organizational maturity and depth of use of these and other tools across all functions not just sales and marketing.



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More Resources from WSI...

WSI specializes in Internet marketing for businesses of all industries across the globe. To learn how you can enhance your company's online initiatives and grow your business online, contact your local WSI Consultant now.

Visit http://www.wsiworld.com for more information.

To receive a complimentary recording of WSI's webinar

"Online Reputation Management: 5 Ways to Manage Risk & Reward,"

get in touch with your local WSI Consultant now at

http://www.wsiworld.com/ContactUs.aspx

