



PM Forum - Boston

"Your Friend has a Friend":

How Social Networking and Blogs Circulate Your Message Quickly

On July 31, 2008, the New England Chapter of the PM Forum drew a "full house" at Danversbank in Boston's Financial District for an update on Web 2.0. The program received "rave reviews" from the attendees.

Yuval Zukerman, a Technical Architect for Molecular, Inc. analogized the static websites of Web 1.0 to a formal walled garden. Conversely, Web 2.0 is a garden center where shoppers choose and arrange their choices. The secret, he said, is "to find good content and link it to others."

Yuval's primary example was Marta Kagan's <http://bonafidemarketinggenius.com>", which he nicknamed "The Little Blog that Could." She emailed six friends and invited them to visit her blog and power point on Slide Share. Within three weeks, 45,000 people had accessed Marta's blog via forwarded messages from friends and RSS feeds of content updates. Marta achieved this "momentum effect" without spending any money.

Douglas Cornelius, a real estate lawyer at the Boston office of Goodwin Procter, LLP, spent only five minutes establishing his blog. He spent no money on software, marketing or technology support. His ROI (Return on Investment) was remarkable since the only cost was his time. Blogging "enables on-line, on-going conversations" which display professional competence without typical publication delays. He demonstrated the prominence of his blog posts in Google searches. He also reminded us to add relevant disclaimers to protect our employers.

Tim Parker, a Principal of The Bloom Group, manages a study of the websites of the 80 largest consulting, accounting, law, and information technology firms. In just two years, from 2006 to 2008, use of blogs to market the message has increased from 6% to 20% of surveyed companies; RSS feeds have increased from 15% to 48%; and webinars have increased from 15% to 80%. Web 2.0 creates ongoing communication of thought leadership which results in client relationships.

Web 2.0 is an updated version of the marketing process described ages ago in the

Talmud, Baba Batra 28b: "Your friend has a friend, and your friend's friend has a friend." Now the worker does not need to rely only on word of mouth with one friend telling another. Web 2.0 technologies automate and expedite the diffusion of information.

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