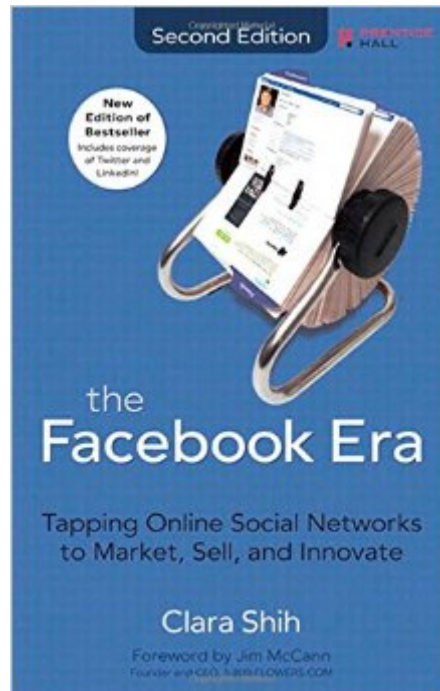


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# The Facebook Era: Tapping Online Social Networks To Market, Sell, And Innovate (2nd Edition)



## Synopsis

Clara's book is a fun read and can be useful to anyone who wants to learn more about this powerful new era we're in of social business. • "Tony Hsieh, CEO, Zappos • NEW Best Practices and Techniques for Growing Your Business with Facebook, Twitter, and LinkedIn! Completely Updated! • Five new chapters: planning/metrics, customer service, and much more • New and revamped case studies • New guest contributions from world-class experts, such as Charlene Li • New, instantly actionable "To Do" lists after every chapter • New Facebook discussion threads and much more! • Whatever your business or organizational goals, this book will help you use social networking to achieve them. Renowned social networking innovator Clara Shih brings together powerful new insights, best practices, and easy-to-use "To Do" lists packed with proven solutions from real-world case studies. • Writing for entrepreneurs and business professionals across marketing, sales, service, product development, and recruiting, Shih demonstrates how to move from tactical, reactive use of social networks toward strategic, proactive approaches "and how to accurately measure success. • This edition adds extensive new coverage, including hands-on techniques for hypertargeting, engaging customers through Twitter and LinkedIn, leveraging changing social norms, and much more. You'll also find more than three dozen guest contributions from world-class experts such as author Don Tapscott and Harvard Business School professor Mikolaj Piskorski, as well as a brand-new chapter on customer service and support, today's fastest-growing area of business social networking. • Shih has even added new chapters focused on advice for small businesses, healthcare and education organizations, nonprofits, and political campaigns "making this the one indispensable social networking guide for every organization!

## Book Information

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## Customer Reviews

Book review by Richard L. Weaver II, Ph.D. It should be clear from the outset that I am reviewing the 2011 (second edition) of this book, not the first. Most of the reviews at .com (as I write this) are of the first edition, and there have been significant and important changes since then. Changes from the first edition? Shih writes of the changes on page 2: -- Each chapter now ends with a summary of takeaways and an actionable to-do list. -- There are now two dozen case studies and examples that bring concepts to life. -- Rather than discuss Facebook alone, Shih now offers extensive coverage of Twitter and LinkedIn as well. -- There are expert opinion sidebars from well-known social media authorities. -- Five new chapters have been added including one on customer service, one on innovation and collaboration, one on ways to develop an individualized Facebook Era plan, one that offers advice for small businesses, and one on advice for nonprofits, healthcare, education, and political campaigns. The book is divided into four parts: 1. Why social networking matters for business 2. Social networking across your organization 3. Step-by-step guide to social networking for business 4. Social networking strategy This is a basic book written for beginners. If you are a regular Facebook (Twitter, LinkedIn, MySpace, Renren in China, Mixi in Japan, Odnoklassniki in Russia), you may not find a whole lot that is new here, but Shih is not writing this book for you. I found the book informative, easy-to-read, and comprehensive. If there is anything about Facebook that you don't know, you will find it here.

I've never understood why Facebook is so admired - it now has about an \$80 billion valuation based on trade in the secondary markets with only \$4 billion in revenues, about \$1 billion in earnings, and 3,000 employees (vs. Microsoft's \$215 billion and 90,000, Google's \$200 billion and 31,000, and Boeing's \$55 billion and 164,500). So, I read Clara Shih's 'The Facebook Era,' figuring I couldn't go wrong since Clara recently replaced Sheryl Sandberg (Facebook's COO, and herself recommended by Larry Summers - the guy that didn't see the Great Recession coming and supports Free Trade along with the loss of millions of jobs) on Starbucks' board. Unfortunately, I still don't understand why Facebook has such a high valuation, though it does have 800 million members (WSJ, 12/22/11), and more than half its users log in at least once/day. Shih 'explains' Facebook's rapid growth as

large due to having created a trusted environment - laughable given its repeated publicity for poor privacy control. Shih also mentions that some retailers offer discounts (eg. Sears, for 'liking' its Facebook page; in any case, Sears is practically dead and a market leader in nothing) - however, I learned long ago that most discounts and sales are offered by overpriced vendors, and still fail to match eg. , Wal-Mart, etc. Regardless, I'm not impressed by earnings of less than \$1/user. Continuing, Shih points out that companies using Facebook can trend data - what company site offering feedback can't do that now? Oh, and Facebook facilitates personal selling via using one's friends as intermediaries - bet that goes over well; regardless, it seems quite expensive as well. Most of Facebook's ads are for small advertisers, per data firm comScore Inc.

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