



What Facebook's New Features Mean for your Business

By Kristen Luke

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In March, Facebook changed how business pages can interact with other Facebook users. Most notably, a new feature called “Use Facebook as a Page” allows business to “like” and comment on other users.

Over the next couple of weeks, I will cover some of these changes and discuss how they impact the advisors using Facebook business pages to market their businesses.

What is “Use Facebook as a Page”?: With this new feature, you can now post, comment and interact on some areas of Facebook as your business, rather than as an individual. Prior to this change, the only time you could post information on Facebook as your business was on your business page. Interacting with other pages was done solely through a personal profile. With this change, your business can now post to, comment on or interact (e.g. “like”) with other pages.

The pros: Interacting with other pages as your business enables you to gain further exposure of your own business page. For example, the Financial Planning Association (FPA) Facebook [page](#) recently posted an article on “A New American Dream.” By logging in as your business, you could comment or “like” the post. That action would be viewable to the more than 2,600 people who follow the FPA’s page. Not only would your interaction be viewable to their followers, but your business name would hyperlink to your Facebook business page, providing an easy way for people to find and “like” your page.

This is an example of how you can strategically comment or “like” posts on other pages and significantly increase the exposure of both your business and your business page.



Financial Planning Association

A New American Dream: <http://wp.me/pDBFz-u5>



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My traditional cherry grandfather clock now sits on a concrete floor against a brick wall. No it's not in storage – it sits in my new home. Earlier this year, I sold my townhouse and have spent the last month moving into my new home; a 2-bedroom loft apartment with half the space I had before. Twent

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The cons: Unfortunately, Facebook only allows businesses to interact with other pages and not with personal profiles. Your business cannot comment or “like” posts by your clients, prospects or centers-of-influence. Nor can your business page send “friend requests” as a way to increase the number of people following your page. Because of this, you must still rely on people to find your page and voluntarily opt in to “like” your page.

How to switch to a business profile: When you log in to Facebook using your personal information, click on the “Account” menu on the far right hand side of the page. Click the “Use Facebook as a Page” option and then select the “Switch” button next to your business page. You will then be using Facebook as your business. To confirm this, click the “Account” menu again and you should see your business name and logo at the top of the menu. If you still see your name and personal profile picture, you have not successfully switched to your business profile.

The next step is to interact with other pages. Do this by typing keywords in the Facebook search box to find relevant pages. Before you can interact with a page, you will need to “like” the page. Once you have done this, you will be able to comment and interact with the page as your business like you do with your personal profile. When you are finished interacting on Facebook as your business, you can switch back to your personal profile by clicking the “Account” menu again and then clicking the “Switch back to [your name]” link.



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The opportunity: This new feature has been rarely used by financial advisory firms. This will change in the coming months as the news trickles out. There is a short period of opportunity to utilize this strategy before other firms jump on the bandwagon and before pages start restricting these types of commercial interactions.

The risk: As with any social media strategy, you should carefully consider compliance before implementing this strategy. By interacting on behalf of your business with pages other than on your own business page, you may be putting yourself at risk of violating advertising and marketing regulations set forth by the SEC or FINRA. Speak with your compliance department or consultant prior to implementing any social media strategy.

These changes will make the Facebook a more powerful marketing tool for advisors and firms who prefer to market under the umbrella of their company name as opposed to marketing themselves as individuals. Next week I will discuss more of the changes to the Facebook business pages and how they will impact your own business page.

Kristen Luke is the Principal of Wealth Management Marketing, Inc., a firm dedicated to providing marketing strategies and support for Registered Investment Advisory firms. Her firm enables independent advisors the ability to market with the same quality and consistency as their larger competitors by providing the resources of an entire marketing department at a fraction of the cost of a single employee. For more information, visit www.wealthmanagementmarketing.net.

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