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Is Social Media Right for You?

Whether its Facebook, LinkedIn, Digg, Delicious, or Twitter, business owners are curious about the potential benefits of social networks. The question may not be "if" one should utilize these methods, but "when".

The Millennial Generation, or Generation Y, is composed of individuals born in the 1980s and 1990s. By 2010, they will outnumber the Baby Boom generation, which has formed a large portion of the workforce over the last 40 years. This rising generation has not only entered the workforce, but is transforming modern business practices. According to author Erik Qualman, 96% of Generation Y has joined a social network.

It took the radio 38 years to reach 50 million users, the television 13 years, and the internet only 4. Compare that to the more than 100 million users that Facebook added in less than nine months, and it becomes quite evident that shifts are occurring in the ways we communicate.

What's all this about Social Media?

What is social media, and more importantly, Can your business benefit from it? As defined by *The Social Media Bible*:

"Social media" refers to the activities, practices and behavior among communities of people who gather online to share information, knowledge and opinions using conversa-

tional media. Conversational media are web-based applications that make it possible to create and easily transmit content in the form of words, pictures, videos, and audios."

In other words, social media is an informal exchange of information through many mediums such as text, pictures, videos, and sound. Social media can provide an open-ended conversation for cooperatives to connect with to their members.

By harmonizing all transactions the cooperative conducts with its members, a

best-fit scenario can be reached to customize the members' complete business experience.

As technology advances in the world around us, it is imperative to find new ways to maintain a constant connection between the cooperative and its members. Through multimedia applications such as Facebook, Twitter, Flickr, Myspace, YouTube, and more, cooperatives have the opportunity to effectively reach members and gain valuable feedback on the services they provide.

Quick text based messages, status updates, photos of current operations, and



instructional videos can be available to answer any necessary question of cooperative members.

How Can Cooperatives Benefit From Social Media?

Through the cooperation of members and the cooperative, a sense of belonging can be inspired. Updates through avenues such as Facebook and Twitter allow members to participate in a co-creation of their cooperative's specific brand and feel. The idea is to ideally bring a familiar "face" of the cooperative into the homes of its members to interact with. As members familiarize themselves with easily obtainable avenues provided by the cooperative, an optimal medium of constant interaction and feedback can be achieved and member loyalty strengthened.

Most important, consider that your future members are more likely to be using these social tools and expecting their business partners to do the same. The successful cooperative is the one founded on traditional practices but is simultaneously willing to embrace new ones. You might consider some first steps:

- Start a Facebook page for the cooperative to share important news
- Open a Twitter account to announce operational delays or opportunities
- Incorporate QR codes into cooperative publications and advertising (see ours on this page)

A New Project

Social media and new technology adoption may sound exciting, however, a huge gap lies between the rosy idea of a new marketing strategy and actual implementation into the business. As with Rome, a simple idea cannot be materialized in just a day's time.

To help cooperatives evaluate the benefits of social media, the Roy B. Davis Cooperative Management Program is planning a thorough study to highlight the use and potential of social media tools within Texas agricultural cooperatives. If a definite need is identified through the study, the Texas AgriLife Extension Service can then provide

the necessary education for cooperatives to launch their very own social media experience.

Resources

Erik Qualman. Socialnomics: How Social Media Transforms the Way We Live and Do Business, Revised and Updated Edition. ISBN: 978-0-470-63884-2, Wiley, November 2010.

Lon Safko. The Social Media Bible: Tactics, Tools, and Strategies for Business Success. ISBN: 978-0-470-62397-8, Wiley, September 2010.



Website URLs, contact information, text messages, Google map locations, and more can be incorporated into a QR code like this one here. The code can be scanned with a smart phone.

See <http://www.qrstuff.com/> to generate your own.