What are Likes Worth? A Facebook Field Experiment
Daniel Mochon, PhD, Karen Johnson, PhD, Janet Schwartz, PhD, and Dan Ariely, PhD

Pricing Strategies: The Difference of a Digit
Lingjiang Lora Tu, PhD and Chris Pullig, PhD

Boundary Conditions of Ethical Leadership: Stress as a Potential Inhibitor
Matthew J. Quade, PhD, Sara Jansen Perry, PhD, and Emily M. Hunter, PhD

Salesperson Ambidexterity and Customer Satisfaction
Raj Agnihotri, PhD, Colin B. Gabler, PhD, Omar S. Itani, PhD, Fernando Jaramillo, PhD, and Michael T. Krush, PhD

The Influence of Political Skill on Sales Outcomes
Jie Li, PhD, Gong Sun, PhD, and Zhiming Cheng, PhD

Maximizing Your Social Media Marketing
Kevin Pettit, MBA Candidate

INSIDER: When—The Scientific Secrets of Perfect Timing
Clint Ratliff, MBA Candidate

INSIDER: Sales Insanity
Jorge Trevino, MBA Candidate
Maximizing Your Social Media Marketing
Kevin Pettit, MBA Candidate

Social media is an extension of your business and is an effective tool that can be used to enhance and strengthen your brand. If used improperly, however, it can undermine your credibility. Whether your firm is new to social media or a regular contributor, do not half-heartedly invest in social media. It is better to do without social media accounts than to post substandard content just for the sake of being online. Social media content should be the same quality as your other marketing efforts in order to maintain a consistent brand. This seems elementary, but every day thousands of second-rate social media business accounts are born.

Generating Valuable Content

The cornerstone of social media mastery is producing content that people actually want to see. If your post is perceived as valuable to users, they will interact with it by sharing or liking it. This multiplies the reach of your post by creating new entry points for search engines and users outside of your direct sphere of influence. Not only have your followers seen it, but because they shared or “liked” the content, your post has now been published to their network as well. This is especially important when you are new to social media, as it takes a considerable amount of time to build a large base of direct followers.

At its core, social media is a tool to help bridge the communication gap between you and your potential clientele, but it’s also important to understand social media is a portal for two-way communication. Listen to your followers. Many businesses fail to simply listen to their followers and miss out on valuable feedback from customers. Monitor your account’s page replies and inboxes for customers voicing concerns or asking constructive questions. These are great opportunities to build relationships with clients and set yourself apart from the competition. Make sure to reply to all serious inquiries and do so in a respectful way. Social media is no excuse to be overly casual. Remember, you are representing and producing content on behalf of the business, not as an individual.

Producing quality content is something that seems so simple, but few businesses intentionally concentrate on it. A common mistake for new business accounts is over-posting new content to
seem relevant (Norcross 2018). Quality over quantity is the golden rule in social media, and the easiest way to alienate followers is by posting sub-par, repetitive content. Businesses that push for every social media post to produce sales often make this mistake. This is not a realistic ambition and will hurt your long-term social media goals. Instead, focus less on conversions and more on generating genuinely valuable content for your followers. A good rule to follow is the 80/20 rule: 80% of your content should simply be lifestyle posts relevant to your clientele, such as tips for preparing to move, things to look for during a house walk-through, or even home decorating tips. The remaining 20% of posts should be specific to your business. Within that 20%, try to incorporate more than just listings; instead, focus on content, such as success stories of clients. While 80% might seem like wasted effort, posting more generalized information adds value to the user and will build rapport for your page.

Developing a Content Strategy

To effectively produce quality content, the formatting of your posts should not be sloppy or deflect attention from the actual content of the post. To accomplish this goal, develop a content strategy, which outlines the parameters for an effective post and helps minimize differences across platforms. The first element of your strategy should be to couple a graphic or image with every post. Studies show that social media posts with some form of graphic consistently outperform posts (in terms of clicks and views) that only contain text. Essentially, a graphic enhances the user’s interaction with it and helps visually differentiate your post from others that may show up on the same feed.

The lifeblood of your content strategy should be the look and feel of your posts. Having an inconsistent look and feel across different social media platforms is a common mistake, and, while there should be slight differences in the content you post on Twitter as opposed to Instagram, your messages should still look and feel synchronized across all platforms. One look and one voice show a unified, cohesive strategy. Identify a theme for your social media, including a color scheme, photography style, photo editing style, and voice of accompanying text. An effective content strategy should produce quality content that feels like it came from the same author across platforms and over the years. This is the voice of your brand, so once you have formulated a sound strategy, you need to trust it to be effective over time. Success never happens overnight and the same goes for building a strong social media following.

When pushing out content to different platforms, make sure you are varying the content slightly. There is a delicate balance between appearing disorganized by having fragmented content and sterile by having identical content on all sites. The solution to this problem is to organize your potential posts into two tiers. Tier one posts are the most important posts that have taken more time to develop, and the tier two posts are the less significant “filler” posts. The content in these tiers will vary depending on your business and what you identify as important. Tier one posts should be published across all platforms with no distinction. The gaps between tier one content
can be filled with tier two posts, which should vary slightly across platform based on your unique audience.

Another way to fast-track your success on social media is the effective utilization of hashtags. Hashtags turn regular text into keywords or categories that are searchable and may become memorable. When used properly, hashtags will expand the number of places your post is linked online. Spend some time identifying hashtags that are relevant to the content you are posting, your business, and your clientele. Examples of relevant hashtags are #realestate and #dreamhome. Avoid the common mistake of adding a paragraph of hashtags to your posts. You only need a few to be effective, and, for most posts, one to two hashtags should be enough. While posts on Twitter and Instagram that contain hashtags tend to get twice as many views as those without, studies have shown that Facebook posts with hashtags tend to perform worse than those without. This is a great example of why the content on different platforms should be treated differently.

**Leveraging Social Media with Add-on Tools**

Mastering social media may seem overwhelming, but there are several extra tools to help you be more efficient and effective. The top tools you should use to harness the power of social media are platform organization software, custom advertising tools, and on-site insight statistics.

The first tool, a social media management platform, allows you to plan social media content for all platforms. Think of it as a dashboard. In the management system, you have access to Facebook, Twitter, and every other account you run. You can upload images and content and schedule the time and date of each post. Real estate is an extremely demanding field and requires all the attention you can afford to give. This tool allows you to keep posts consistent throughout the day and maintain a consistent messaging schedule.

The second tool is social media advertising. Although social media advertising is infamous for becoming very expensive very fast, it is too effective a tool to be written off immediately. Social media ads are only expensive because they are frequently misused. Selective social media advertising features allow you to target very specific populations. For example, you can choose to run an ad only for females, age 24-28, who are living within a certain radius of a given address. When you take advantage of the sophisticated tools available and narrow the target market, the cost of the campaign drops dramatically. In addition, you can target only those who share the characteristics of your target audience.
The third tool is social media analytic reports. Every social media platform has an analytics tool, but let’s explore Facebook’s robust statistics program. Essentially, as a business account administrator, you have access to large amounts of data, mostly for free. You can access detailed reports about who you are reaching, which of those demographics are most frequently interacting with your content, and what days and times are most effective to maximize your reach. In essence, the platform conducts your market research. This data allows you to see exactly who is viewing what content and when and how they reacted to it. Data analytics help pinpoint what you should post, what time you should post, and where you should spend your marketing dollars to get the best results.

**Avoiding Common Mistakes**

Even when following best practices for social media management, some businesses may make common mistakes. The following mistakes undermine the power of your social media, but they are often easy to correct:

- No link to the business website on social media profiles
- Inconsistent graphical approach
  - Low resolution photos
  - Different sized photos
  - Unpleasant lighting that downgrades images
  - Excessively long and distracting captions
- Lack of profile picture, background or description
- Improper use of newer or lesser used social media platforms such as Snapchat and YouTube (Quesenberry 2018)

**Conclusion**

The single most important factor in the success of any real estate professional is brand recognition. Most buyers prefer familiarity with their agent through word of mouth, prior buying experience, or online reviews or referrals. A strong social media presence is critical for efforts to cultivate relationships with potential clients and build credibility in the public eye. Effective use of social media platforms will help convert views into sales, retain those clients over long periods of time, and build a lasting business.

**References**


About the Author

Kevin Pettit, MBA Candidate
Baylor University
Kevin Pettit is a graduate student from La Center, Washington. He earned a Bachelor of Business Administration in Supply Chain Management from Baylor University's Hankamer School of Business. Kevin is currently seeking an MBA with a concentration in healthcare administration and is currently in his Executive Residency at Mercy Hospital in Oklahoma City.