

# iSeries

*Because it's about you!*

## Six Crucial Social Media Tools For Auction Professionals



Presented by The National Auctioneers Association



## No more “small” talk

If you listen long enough to technology discussions – and, it doesn’t take long – involving family, friends, and business colleagues, someone invariably notes at how the world just doesn’t seem very big anymore because things are “too connected.”

Count me in as believing one person’s “too connected” is another’s “opportunity.”

There has never been another time in our history when we have had such an incredible ability to reach new clients or the general public. Sure, the number of tools out there has exploded, and that part can be overwhelming – I’ll give you that. However, the conversation has thankfully overcome its fear that if you aren’t using every tool, then you’re missing out. Marketers now have enough success examples to which they can point where target quality in social media marketing was more important than the number of tools used. This is true even within the auction industry and NAA, where members have shown strong results using as little as a single platform to successfully draw a significant number of qualified bidders to a sale.

Personally, what intrigues me most in this and other examples is how far today’s reach goes. “Too connected,” when channeled, means delivering a targeted message as far as someone wants to reach with it. It means company size and huge budget are no longer the hard, separating factors they were once; not when the smallest company can get worldwide attention because of its deliverable talent to go viral.

Even going viral isn’t as black magic or one-off lucky as it once was. In this age of sharing, app and mobile technologies have sprung on the basis of “the more, the better” in terms of users. That line of thinking has paid handsome dividends as user numbers skyrocket among popular apps and platforms.

For auction companies of all sizes, those user groups are very much in play – it’s just a matter of knowing how to use the social media tools effectively. Therefore, we have picked out the six tools we believe NAA members stand to benefit from the most. Again, it doesn’t mean we think you should use every one, but it means picking one, two, or more of them and making them work for you.

Most of them can accomplish what you want without you spending anything more than your time (though, a few dollars will only help expand your reach even more). We encourage you to expand your reach, just like the biggest companies in the world are doing.

Social media marketing is a level (and still developing) playing field, and there is certainly room for auction professionals not only to take part but drive the conversation.

Sincerely,

*The NAA iSeries Team*

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# FACEBOOK

**FOUNDED:** Feb. 4, 2004

**OF NOTE:** 1.49 billion monthly active users; 968 million daily users (as of 7/28/15); 20,000 active users every SECOND.

**BECAME A PLAYER WHEN:** Has been for a long time, but now the giant is doing all aspects of social media better than other dedicated platforms. For example, the number of video uploads to Facebook exceeded YouTube video uploads in November 2014 (according to social media analysts at Socialbakers).

**THE MYTH(S):** It's just for kids. It's not meant for business. It's just social media. It's just food and kids and selfies.

## THE FACTS...

- *What it does:* What doesn't it do at this point? That's the better question. You can engage with clients, friends and family (but be mindful of your brand while doing so). You can advertise on a small budget. You can schedule auction events. You can post images and status updates from your sale. You can reach virtually any age group at any time.

- *Ease of use:* Type a post. Drag and upload a photo. Click a few direct questions and set up an ad campaign in a matter of a few minutes. Get involved in groups by searching and clicking them. There is nothing hard about this site.

- *Key benefit:* People. Think of it this way. 21.3% of the entire world's population is a monthly active user

on Facebook. Chances are good you could find one or two people (or 1,000) who may be interested in your auctions.

- *Affordability level:* Extremely affordable. Facebook is set to work to your budget. NAA has even experimented (with success) at attracting webinar participants and Facebook page likes from the general public for as little as \$5 per day. You can spend as much or as little as you want. The point is it all works.

- *Training needs:* Some. While it's easy to get a Facebook account, or to post something, or even to set up an ad, to do so consistently and effectively takes experience. If you're new, find someone to help in the beginning. You can pick it up from them as you go.

**CONCLUSION:** While there is merit to the "pick one and own it" approach to social media, we can't in good conscience tell NAA members to pick something other than Facebook. If you have to pick one, this is the one. Daily posts, scheduled events, instant feedback and engagement, and, of course, top-level, sophisticated advertising made easy is all within your grasp...and budget. More and more stories are creeping forward of NAA members taking the plunge and making Facebook work for them. There really isn't a good reason why auction professionals don't make this outlet at least a third or half of their marketing effort.





# TWITTER

**FOUNDED:** March 21, 2006

**OF NOTE:** The famous Twitter hashtag idea came from regular user Chris Messina in August 2007 after the product launched earlier in March. His Tweet: “how do you feel about using # (pound) for groups. As in #barcamp [msg]?”

**BECAME A PLAYER WHEN:** It was gaining steam, but Twitter really jumped into the “what’s it for?” limelight in 2009 when a user posted a picture of the U.S. Airways plane crash into the Hudson River. That “report” broke the story before any traditional media.

**THE MYTH(S):** It’s Facebook without pictures. It’s just telling people what I had for breakfast.

## THE FACTS...

- *What it does:* Twitter is instant conversation. It is instant current events. And, with recent additions such as Periscope, it turns you into a full-on media source.

- *Ease of use:* Typing up to 140 characters. What could be easier than that? But, if you’re Twitter savvy, you know there is more to it. While the model has changed from the original in terms of how posts show up on your timeline, you still need to do some legwork in finding the right Twitter accounts to follow. For auction professionals, starting with your buyers and sellers may not be a bad way to go!

- *Key benefit:* Twitter is like Vegas if you have your feed set up correctly: There’s always something going on. What does that mean for an auction professional? It means there’s always a chance to tell an auction success story, or mention a cool item in an upcoming sale, or somehow otherwise engage with your public.

- *Affordability level:* Twitter has the ability now for you to buy promoted post placement, among other things. At best, our feeling is lukewarm on those products. The best advice we can offer at this point is to keep it free.

- *Training need:* We’d like to say typing 140 characters isn’t hard, but if you’ve never done it, Tweets are a language unto their own – especially when you factor in trying to include a message, a hashtag, tagging someone, etc. Things can get a little hairy! It wouldn’t hurt to do a quick search on “how to write a great business tweet” for a couple of pointers if you need.

**CONCLUSION:** Don’t buy, just try to be a regular Tweeter (4-5 times per day, throughout the day, at a minimum), and have a plan. For example: 1 Tweet about an upcoming sale; 1 Tweet about a recent auction success; 1 Tweet about something going on around the company that day; and, 1 conversational Tweet that links/mentions someone famous in your town – like, inviting them to your next sale!



# LINKEDIN

**FOUNDED:** December 2002; Official launch: May 5, 2003

**OF NOTE:** After one month, the site had 4,500 users. Today, it has more than 400 million members in more than 200 countries.

**BECAME A PLAYER WHEN:** In 2009, Jeff Weiner joined LinkedIn as President then CEO and massively overhauled the brand and functionality. The site moved from 56 million members in 2010; to 120 million in 2011; 150 million in 2012; and 277 million in 2013.

**THE MYTH:** That site is just for people surfing for jobs.

## THE FACTS...

- *What it does:* That myth you just read? It used to be right for the most part, but that really stopped being the case 10 years ago with the addition of individual profiles instead of just companies. Today, LI is a fantastic networking place (we've seen it called "Happy Hour without the embarrassing or awkward parts") through the usage of groups and posts.

- *Ease of use:* It's not quite as easy to navigate as a Facebook or Twitter. But, that's because the level of conversation and information sharing is more complex. It's certainly nothing an auction professional can't handle. It just takes a little time.

- *Key benefit:* Networking. For the most part, conversation is kept at a professional/business level.

We're pretty happy to see members police themselves (i.e., when someone posts an out-of-school joke or meme, others politely reprimand them, telling them to take it elsewhere). It means you generally can feel confident that those you're engaging with are there to talk business just like you.

- *Affordability level:* LI does have membership levels – basic and premium. Unless you're in the need for cool tools like Sales Navigator, Recruiter Lite, Business Plus or other ways to unlock bits of information about people around you, there's not much you can't do at the basic level.

- *Training need:* If you are in a spot where you need help with building a dynamite profile to explain who you are and what your business provides, then yes, you'll need some training. However, if you're great at explaining yourself and your business goals, you should be just fine. Past that, don't be afraid to ask for help in getting plugged into the right groups. That's really where you can make an impression as an auction professional because it is a targeted, smaller, probably similar-minded group – like an online breakfast club.

**CONCLUSION:** While Facebook and Twitter are more about the everyday update, LinkedIn is your place for networking and business-minded conversation/information. You should at least have your profile current, if nothing else. And, keep in mind that you don't need to be on it every single day. That's attractive in its own right.



# YOUTUBE

**FOUNDED:** Feb. 14, 2005

**OF NOTE:** According to the site, YouTube overall reaches more 18-34 and 18-49 year-olds than any cable network in the United States. Second “of note”: Google bought YouTube in 2006.

**BECAME A PLAYER WHEN:** The video-hosting giant has been a player for several years, but it now has more than one billion users – almost one-third of all people on the Internet.

**THE MYTH(S):** It’s a lot of attention-seeking videos about mostly nothing. People just want to watch themselves.

## THE FACTS...

- *What it does:* YouTube allows anyone, literally, who has a camera (and who doesn’t these days thanks to mobile device advances) to upload and share video with the world.

- *Ease of use:* One of the best features of YouTube is that despite its massive growth, the site hasn’t lost sight of its roots, which is to easily upload and edit video and make it instantly available for playback. Past that, the site has morphed into its own broadcasting network of sorts – allowing users to create channels and playlists. Users can also save favorite videos, rate ones they’ve watched, and comment on them.

- *Key benefit:* For auction professionals, think about how simple it would be to record your sales and simple-edit them into small commercials about your company and sales. Or, perhaps you can do a quick 2-3 minute interview as an expert on a lot, a local sales angle or selling the benefit of auction in general. The goal with YouTube is reach. Armed with Google’s power, videos you post to YouTube will be searchable by the staggering number of users the platform boasts. Your videos won’t hit all of them, of course, but video has never been stronger – evidenced by stats like the average viewing session now exceeding 40 minutes.

- *Affordability level:* Unless you want to really get into the nitty gritty and make a concentrated effort with a channel or advertising, the site is free to use.

- *Training need:* It wouldn’t hurt for auction professionals to be up-to-speed on good video techniques (steady arm, slow pivots when turning, avoid bouncing while walking and talking, etc.), but past that, it’s a matter of clicking a few buttons these days. Most video capture apps have YouTube capabilities baked in, making it easier than ever to share.

**CONCLUSION:** When it comes to self- and company promotion through video, it largely doesn’t get better than YouTube’s do-it-yourself editing and posting platform. We highly recommend giving it a try if you haven’t.





**FOUNDED:** Launched a closed beta site in March 2010.

**OF NOTE:** Co-founder Ben Silbermann said the first 5,000 users received a personal letter from him with his personal phone number.

**BECAME A PLAYER WHEN:** The site's brand seemed more noticeable in the past two years, and that was validated in September 2015 as the company, for the first time in its 5-year history, released a user total: 100 million monthly active members. It grew 97 percent in 2014.

**THE MYTH(S):** It's just pictures. It's just for women. My target audience isn't on Pinterest.

#### **THE FACTS...**

- *What it does:* This one is ongoing, which makes it really exciting for users, including auction professionals. While it seemed geared toward fashion (296 million fashion boards) and food (more than 180 million boards) in its beginnings, Pinterest's usage for education (with more than 30 million education boards) among teachers and parents is a cool, innovative example of the platform's bandwidth. As for auction: Imagine a board built based on different types of personal property, or real estate, for example. Think that would be attractive in today's visual-consumption environment?

- *Ease of use:* One of the easiest of them all. Set up an account and then surf through your interests to find boards to follow. Check at least five boards in those interests. Then, verify your account, adjust some settings to your liking, and you're set to pin (i.e. bookmark) your favorite things. As your followers grow, they will be looking for insight and cool things to pin from your board, so keep that in mind also.

- *Key benefit:* Staying power. Considering the half-life of a Pinterest pin has been reported to be up to 1,600 times longer than a Facebook post, it should be worth your time – especially for those of you who swear things move too fast for you to worry about them on social media. Figure out what “things” drive your buyers and sellers visually, and get to pinning!

- *Affordability level:* Free, just like many others. Again the issue is time and consistent effort.

- *Training need:* If you can click on images, you can navigate Pinterest.

**CONCLUSION:** Had we written this paper two years ago, we may have left Pinterest off the list as one of those outlier products. Now, however, it's not a “that's kinda fun” tool; it's a “you absolutely should have this.” And, its popularity is still growing.

# INSTAGRAM



**FOUNDED:** October 2010

**OF NOTE:** There are 300 million monthly active users on Instagram.

**BECAME A PLAYER WHEN:** It was growing, but the “whoa” moment came when Facebook bought the small company (13 employees) for approximately \$1 billion in 2012.

**THE MYTH(S):** Once I post, I don’t own my photos anymore. Updated terms meant Instagram would sell my photos for advertising. It’s all girls posting stuff.

## THE FACTS...

- *What it does:* Originally designed for increased flexibility in photo sharing, the platform has evolved to include chat and video sharing. Still, the concept remains largely unchanged, which is to use filters and easy editing to create professional-looking images from your iPhone or Android device.

- *Ease of use:* Extremely easy. Take a photo, apply a filter (or four) to your image until you think it’s great, and post to multiple social media sites. And for those who think this one’s just for the girls, this easy and engaging app has a reported 51 percent male audience.

- *Key benefit:* Upgraded photo quality. Look, many of us aren’t professional photographers and don’t

want to be. That makes Instagram a huge hit because we can filter or mask those image deficiencies and make things look cooler. For an auction professional, think of lot images, crowd images on a busy sale day, or even pics of your staff and you – all sharable through social media outlets to your buyers and sellers.

- *Affordability level:* Free. (If you haven’t noticed, most of the best social media products and services are.)

- *Training need:* Pretty much the same answer here as with others – spend time with it. The interface is easy enough, it just takes a few minutes of getting used to the app’s layout and knowing what your favorite functions are.

**CONCLUSION:** Some of the world’s biggest companies and most recognizable brands (Nike, GoPro, Expedia, Xbox) are just now figuring out how to control the tool and are making serious headway. There’s no reason why your auction company or brand can’t do the same. As the old saying goes: We all put pants on one leg at a time.