

Has the Social Media Wild West Been Tamed?

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[Social media marketing](#) feels like the Wild West to many marketers. Back in the original Wild West, a few brave souls took on new risks, paving the way for others to follow. While it was exciting and many amassed their fortunes, the Wild West was chaotic and often lacked law and order. It was only when the West was finally tamed that wealth began to spread at a faster rate.

In the early pioneering days of social media marketing, it was easy to gain a fan with a **tweet** or post; you staked a claim and the gold followed. However, as this potential for new-found wealth attracted more companies, consumers started to realize that they wielded considerable power, and as a result, gaining followers became more difficult.

Now, [the noise level](#) is so high, it's hard to be heard above the crowd, and big brands have stepped in with even bigger budgets to compensate — and that only raises the noise level further. So, has the Wild West mentality of **social media marketing** been tamed, or are we still in the midst of it?

The Good, The Bad, and The Ugly of the Social Media Frontier

According to social media statistics gathered by [HubSpot](#), 83 percent of marketers acknowledge that social media **marketing** is important to their business, and it accounts for 20 percent of major brands' **digital advertising** budgets. Other studies agree that social media marketing is getting more attention, including research by [Duke University in 2014](#) that found company spend on social media marketing will increase 21 percent over the next five years.

Along with the rapid growth of **social media marketing**, a new type of social marketing tactic is becoming popular: **influencer marketing**. Those who have braved this relatively uncharted territory have used a loose process of tracking down well-known **social media** influencers and offering them pitches of their product or review copies in the hopes of getting their product mentioned by these influencers.

At the same time, over half cite difficulties in accurately measuring ROI from their **social media marketing** efforts. A [Wall Street Journal article](#) that reported on the Duke University study stated:

Only 15 percent of marketers in the study said they can show the impact of social media on their businesses using quantitative approaches, while 40 percent of marketers can only demonstrate the impact qualitatively. Nearly half of marketers said they haven't been able to demonstrate the impact of social media spending on their business at all.

In the not-too-distant Wild West past of social media marketing, results were measured by a gross number of impressions, which was, essentially, the equivalent of throwing stuff against a wall and seeing what sticks. Some companies, such as [The Audience](#) and [Niche](#) (which was [recently acquired by Twitter](#)), stepped into this space and attempted to bring an agency framework to this new form of influencer marketing.

However, when it came to making sure the message being pushed out was exactly as the brand approved and was at the exact time they wanted the message launched, influencer **marketing** companies were still at the mercy of influencers.

Bridging the Gaps

Determining to get the most out of the available opportunities and bring order to the social media **marketing** gold rush, new startups claim to be making the changes necessary to provide companies with an ordered way to get the best return on their social media marketing efforts.

Ryan Detert, CEO of one such startup, [Influential](#), identified these issues and realized that they were keeping influencer **marketing** from being seen as a viable advertising medium to **brand** marketing managers. Detert explains:

All other forms of advertising have strict metrics and accountability. Social, however, is such a new space that no one has taken the initiative to create a system for it to thrive alongside the more traditional advertising mediums.

As a result, Detert created [Influential.co](#), a marketplace for social media influencers that aims to overcome the limitations of influencer marketing by allowing influencers to strategically pair with brands in a mutually-beneficial environment. The marketplace currently has over 1,000 **social media influencers**.

With the help of the new crop of **social media marketing** services and solutions, companies now can gain a better understanding about what's working and what sort of ROI they're getting from these activities. No more digging a hole here and seeing if there is gold or oil there. Instead, social media analytics companies, such as [Brand24](#) and [Simply Measured](#), are creating surveyor maps of the social media territory to help companies generate effective messages and relevant campaigns.

Other firms are following suit by developing and leveraging a range of enterprise tools to create a consistent **brand** image across all social media marketing channels while also building an army of data about the audience of each company it helps. These firms include [WebiMax](#), which

has worked with **Marriott, DirecTV, and Toshiba** to revamp their social media marketing efforts into a succinct and targeted strategy that has delivered significant ROI.

[SocialFlow](#), [Spredfast](#), and [CrowdBooster](#) are providing more insights about social media strategies to better understand **brand** and campaign reactions as well as the level of engagement across multiple social media platforms.

Keeping the Wild West Spirit Alive

Although the **social media** landscape continues to change and evolve, solutions are emerging to guide companies toward ordered and sustainable growth. The Wild West environment of **social media marketing** may have been tamed, but its spirit lives on with exciting new opportunities and strategies to stake a claim and strike it rich.

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