

# SOCIAL MEDIA- THE ALL PICTURES

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## Abstract

Currently, when “googling” the words “social media” approximately 169 000 000 hits appear. At least once a day discussions are held regarding online social media sites, either in the newspaper, on TV or on the radio. The discussions bring up everything from how companies, politicians, culture, people and so on should use social media, to acquisition rumors of several hundred million dollars for one social media site.

The number of users is steadily increasing among categories such as private users, but especially among companies and organizations. Statistics show that social networking sites constitute the second leading web category after search sites measured on daily traffic. Asking how many that would be willing to pay a monthly fee to get access to their accounts allows a further look into how valuable different websites are considered to be for the users. Google proved to be the most valuable one closely followed by Yahoo. Top three to five on the list were all community driven sites – in sequence YouTube, Wikipedia and Facebook.

Another aspect of the usage of social media shows that companies who work with these platforms benefit from saving money in marketing, sales, support and production development.

**Keywords: Social Media, Google, Internet, Facebook, MySpace**

## Selection Of Social Media

The selection of social media will be based on the idea to study the social media sites, which have grown large and become parts of many people's and companies' daily lives. An additional criterion is that each of these social media sites have contributed to the development of the social media landscape. The social media will be: e-mail, Internet forums, wiki, Google, chat, blogs, Second Life, LinkedIn, Skype, MySpace, Facebook, Flickr, YouTube, Twitter, Bloggy and Spotify.

To get a deeper insight of social media the writers will let be inspired by persons closely related to social media in one way or another. Voices, comments, opinions and statements will be gathered and listened to, in order to get a new intersection unfolding the social media landscape in other dimensions. The first inspirational source will be Ulrika Rundqvist, Market Strategist at the company Good Old, which offers strategy and development within digital media. Consequently the authors hope to capture interesting

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thoughts highlighting a strategic perspective as well as a comprehensive picture of social media's function.

It can be said that social media of today affects the way people communicate and interact with each other. An increasing amount of people and companies are starting to use social media as a way to communicate, which today has led to that the cell phone is not always the obvious choice when booking a meeting or sending an invitation. Even if social media is mentioned and discussed frequently, people and companies are confused about how to use social media sites and what exactly it is that differentiates them. The confusion does not end here; some social media sites are furthermore valued to gigantic sums of up to billions of dollars, but often without sustainable business models. The product that is being offered is just a platform dependent on interaction between the users in order to create content. As one can see, the glory days of most of these social media sites seem to be over. When new sites appear first movers migrate to the next hyped utility, shortly followed by the rest of the users and subsequently that specific web site's shiny days are gone.

As the projection above describes social media is an unexplored area. Although much has been written within the field of social media, the focus has been on single sites and thus current theoretical research still remains rather poor in terms of understanding the overall picture of social media networks on the web. At the same time social media is elusive from a practical point of view as previously has been discussed. Today's comprehension can be enhanced by capturing the needs and values affecting the evolution of social media from different angles. The general public is highly aware of what the occurring hypes have been, but trends and patterns are not well-known in the same extent. Regarding the digital business models there are uncertainties about how the social media companies can earn profit.



## What Is Social Media?

Social media is an umbrella term on a broad range of channels enabling communication, where the users are able to converse with each other through e.g. text, pictures or sound. The difference between social media and mass media is that the latter one traditionally consists of one-way communication; one sender transmits a message to many receivers, which cannot respond through the same channel. Radio and TV are examples of this kind of media. Instead social media enables

two-way communication in-between many persons. Each recipient of a message can also send a message on the same terms and through the same channels.

## Observation and description of the social media

The presentation of the secondary data will be compiled and presented in the chapter "Mapping the social media landscape". Moreover the projection of the social media sites will be given in a historical perspective starting from the community need developed during the agricultural society to finally give a hint of tomorrow's social media. The first

parts of the mapping including the headings; Internet, WWW, E-mail, Web 2.0, Google, chat and Internet forums will be of another character than the later ones. More precisely these will emphasize on the technologies and functions necessary for the development of the social media landscape to take place. Concerning the sequel parts the intention will be to describe specific social media sites or in some cases functions for presenting the evolution. For each one of the social media operators the researchers have an ambition to at least describe its origin and main usage, give an understanding of its features, its users, main aspects of its business model and acquisition bids or rumors. Some will be more highlighted than others depending of aspects such as greatness, popularity or type of social media. As a result of this the first described parts will be shorter and not as explicitly described as the companies in the social media landscape. The ambition will be to deeply investigate the social media landscape and at the same time the authors want to describe the groundwork in order to understand the development.

### **Key Enablers Of Social Media**

There are a number of key factors enabling the operation of social media Websites. These must be taken into account in the design and development of social media sites.

- Low Threshold to Participation
- Highly Granular Participation Tasks<sup>5</sup>
- Assumption of User Equipotentiality
- Shared Content Ownership

### **THE GREATNESS OF SOCIAL MEDIA 2010**

- 700 MILLION MESSAGES are sent and received every day on ICQ.
- More than 133 MILLION BLOGS can be found.
- 10 MILLION have an account on Second Life.
- More than 40 MILLION USERS network through LinkedIn.
- More than 400 MILLIONS USERS on Skype.
- More than 130 MILLION USERS on the social network MySpace.
- More than 3 BILLION PICTURES is uploaded on Flickr.
- More than 200 MILLION USERS on the social network Facebook.
- Around 100 MILLION VIDEOS are daily watched at YouTube.
- Almost 2 BILLION TWEETS are posted on Twitter.
- Bloggy is still a QUESTIONMARK.
- Each day 40.000 NEW USERS create an account on Spotify.

### **Futurizing In The Social Media Landscape**

What is in and what is out? That is a fair question to ask in the fast changing landscape of social media. Trevor Clawson is a freelance journalist specialised on fast growth businesses, management issues, corporate governance, HR, newmedia, marketing and technology.<sup>171</sup> Clawson has had material published in for example the Guardian, Sunday Times and The Independent.<sup>172</sup> According to Clawson one thing is that the phenomena of social media for sure is here to stay, but Facebook and Twitter which just has landed in Romania are already old news according to him. Members of Facebook have switched to Twitter stress the danger with the hype that is created around a specific social media place,

which fastly fades out. The reason is e.g. that early adopters get tired of the site and move on to new things.

Through the social media pioneer's eyes it is vital to build a business model that generates money before the user base disappears somewhere else. Examples of what we can expect to see in the future are among others; Seismic - a video-blogging venture, Gypsii - a social network that allows members to locate friends via their cell phones, FDCareer - a professional development created in a virtual world with focus on career and a role-playing function, Thequadrom - a social network exclusively for students, Elements - a microblog site but with shared thoughts through pictures, Yammer - a corporate communication place, Power - a multi-network management service that allows member to bring together a series of account into a single place and many more different twists of social media sites.

### **Risks Within Social Media**

There are of course risks with everything you do, but the biggest difference with social media is that it is much cheaper in case it will turn out to be a mistake. However, the most usual risks are if the digital sites are wielded incorrectly, by for example putting wrong people to administer it. Social media often involves a harsh tone, in terms of e.g. nasty and unserious comments, which one must have the ability to manner.

### **Guidelines To Social Media**

Considering the interaction between the company and the customer TeliaSonera have set guidelines called "Corporate Media Guidelines" for the language and approach, which is to be used by the employees. According to Lars they also use a certain framework for assessing if a response is to be written on a message. It is a criteria model consisting of the parameters:

1. Does the message contain *openness*?
2. Does the message contain *facts*?
3. Is the message *crystal clear*?
4. Can a response give appropriate *advices* or lead to a *deeper discussion*?
5. Is there a possibility to *interaction*?

### **About The Future Of Social Media**

It may be needed now since people are more or less mature and have more or less knowledge about Internet, but he believes that the next generation will work with social media in their daily work. Social media could be used in all kinds of units within the company as a part of customer service, financial information, public relations, the press office and within the market department.

The specialists points out the risk if Twitter tries to change their service. It is a very basic service, but it is also Twitter's strength. The specialists say "*it is always a risk if you have a winning concept that you are trying to develop, that you end up over-developing what is good*". If Twitter would add a fee for the usage of the platform so that the free alternative will disappear Johan doubts Lantmännen would continue to use the service. On the other hand he thinks that if Twitter adds a premium service they might succeed along with that

companies might have an interest in Twitter worth willing to pay for. Another alternative Johan stresses is if it would be possible to measure what a follower on Twitter would be worth. Then it would be much easier to charge a fee. He tells us that it is always a problem with marketing in terms of accounting for the value generated from it.

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