

# The Social Media Labyrinth: Demystified

## Central Vermont Chamber Annual Meeting

Thursday Jan 21, 2010

### Our Presenter David Zahn, On Social Media:

The 'social media' revolution is just the latest of an ongoing series of digital transformations that have been impacting our businesses for the past quarter century. Today, ubiquitous digital communications technologies have, more than ever, put all of us squarely in the 'change' business.

The businesses we are in today will be gone in five years, in their place will be new businesses, clearly related, but significantly different from the businesses we are in today. I believe this will be so for virtually ALL the businesses that are in operation today; including YOURS. The events of the past year surely underscore this idea; whether we like it or not, all of our businesses are confronted with a demand for dramatic change. At the same time, not everything changes with the times; some things inevitably remain constant. Social Media is simply the online version of "word of mouth". For most of us "word of mouth" has always been our strongest marketing channel. Once we grasp this idea, social media does not seem so daunting; we've all been managing our 'word of mouth profile' for years.

Forty years ago, my first landlord in Vermont said to me: "Dave, you need to remember, now that you're in a small town, everyone in the village is going to know EVERYTHING about you. But, he added, this is really a good thing since, this way, no one will hold anything against you that you don't deserve." Today, using our new found social media lingo, we call this "earned media", but it's just "word of mouth". So what's new?

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