

# *The Business of Social Media*

**Corporate Counsel Institute**

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## Why should you care?

Who is on Social Media?



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# Why should you care?

## FORTUNE 500 COMPANIES ON SOCIAL MEDIA

77%	Twitter Account
70%	Facebook Page
69%	YouTube Channel



@ThompsonKnight named TX Powerhouse by @TXLaw360 @Law360:  
<http://ow.ly/NBECd>



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# Why should you care?

- Powerful Branding & Marketing Tool
  - › Over 500,000 Facebook Pages are paying to promote Posts
  - › 56% of Facebook users say they have clicked on an Advertisement
  - › 14% of the Fortune 500 estimate their social ad budget above \$50,000
  - › U.S. social media advertising revenue is estimated to increase by more than 194% to reach \$15 billion in 2018.



## Pros and Cons of Social Media Presence

- **Pros:**

- › Powerful marketing and PR tool
- › Increased brand exposure, traffic, and loyalty
- › Insight to public perception
- › Damage Control
- › Gathering Data on Consumer Preferences and Attitudes



## Pros and Cons of Social Media Presence

- **Cons:**

- › “Official” Statements that may not represent the company and may be impossible to retract/expunge
- › Real-time Complaints
- › Brand damage
- › Terms of Services controlled by the applicable platform – buying and selling social media properties can be challenging



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Title search: The Business of Social Media

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[Corporate Counsel 2016: Ethics on the Edge & the Business of Social Media](#)

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"The Business of Social Media"