

Social Media Strategy Next Level

What you
should
consider when
developing and
evaluating a
social media
strategy.



What is strategy?

Really a strategy or not?

Strategy development is not one of the easiest tasks facing social media management. It is not uncommon for measures or plans to be referred to as strategies without actually being one.

What actually is a strategy?

The problem with strategy is already apparent from the fact that there is no uniform definition, because strategy is complex.

- Strategy is the economy of means, says the father of strategy, meaning that strategy defines how a certain goal can be achieved in an economical way.
- Strategy is also the decision for one or more goals/options/benefits and against other possible goals/options/benefits.

All of these descriptions and definitions are correct. But that only helps to a limited extent when it comes to the question of how to recognize a real strategy.

Simple criteria for valid strategies

Potentials

Strategies are based on decisions about potential and its use. The goals that are often used as a starting point for some “lookalike strategies” arise from the implementation of the strategy.

Decision basis

A valid strategy is based on a well-founded basis for decision-making. This means that all options for action that are apparent to the company are identified and evaluated. This also includes the resources and the competitive situation as well as the potential benefits for the company from the option for action.

Decision for and against possible options

Strategies are conscious decisions for one or more possible options and against other possible options. Based on justified criteria. So that the strategy is understandable and can be adapted in a timely manner.

Documentation

Strategies whose information basis is not documented and whose decisions are not justified are usually not strategies.

Basics of a valid social media strategy

Social media performance potential

The basis of every social media strategy is the performance potential of social media. Only if we know what social media can achieve (for companies) can we use social media comprehensively for companies.

So that we can also apply the social media performance potential in practice, we structure it into its elements in order to be able to analyze and compare, for example, the benefits of social media for companies, the requirements for implementation and, in particular, the competitive situation.

Without the toolbox of a structured social media performance potential, the development of social media strategies is not very practical.

Business model of the company

The business model of a company includes everything that the company must do to be economically successful.

Social media can and must support the company's overall success and therefore have the success of the business model as its objective. Objectives below this requirement are only permissible if they are set consciously - i.e. if the company management consciously foregoes the benefits of social media for the entire company.

The possible benefits of social media for the business model are a basis of the social media strategy.

Social media options

Social media options for action are the possibilities for a company to realize the benefits of social media for its business model in the respective competitive situation. By prioritizing the company benefits from social media and the social media affinity of the business model, social media options for action are the basis for defining a social media strategy.

Only if we know our options and their requirements as a whole can we derive a justifiable strategy.

Basics of a valid social media strategy

Strategy components

In the strategy components, we define what the strategy specifically includes. They also contain the measures for implementation and integration into day-to-day work, right up to the goals that are to be achieved.

In addition, we should also define the opportunities, risks and prerequisites of a strategy / strategy success in order to be able to control these accordingly during implementation and adapt them if necessary (strategy management).

Without specifically formulated strategy components, strategies quickly fall by the wayside on the way to implementation.

Strategy definition

When defining the strategy, we commit ourselves to a strategy or several versions of the strategy. This is the central phase of strategy development. The steps of performance potential, business model and options for action lay the foundation for deriving a promising strategy based on the findings.

The key thing in defining the strategy is

- the decision to implement certain options and not to pursue other possibilities.
- the derivation of a strategy that can withstand competition as safely as possible and enables the best possible benefit for the business model.

The justification of assumptions and their prerequisites is part of the strategy definition.

How do strategy, plans and measures fit together?

Strategies lead to plans, which in turn consist of actions.

Perfect situation

We have a well-founded strategy and we have developed plans to implement it. The measures are defined and coordinated.

The contents of the strategy components are the basis for developing the plans and measures to implement the strategy.

Problematic situations

We have a number of measures that are not coordinated with each other.

This means that these are measures that have been put together to support or achieve a common goal, but which have not been coordinated in terms of their effect. For example, possible positive or negative interactions between the measures are not known or taken into account. This package of measures is more or less without a plan or strategy.

We have a plan that is not based on a strategy.

The contents of our plan are directed towards a common goal, are compatible with each other and make sense when they work together. However, they are not the consequence of a strategy but of a goal without a strategy. The plan is a more or less justified assumption, while a strategy is a considered decision for a course of action in the knowledge of the possible alternatives.

There is therefore a high probability that this plan does not represent the best possible solution for achieving the goal - both from an economic point of view and in terms of competitive quality.

Problems of lack of social media strategy

Benefit

If we act without a strategy, it is very likely that our approach will not achieve the benefit that is possible with a well-thought-out strategy.

Strategies are based on knowledge of the possible benefits for the company and the decision to pursue certain benefits and not others.

- Plans and measures without a strategy do not arise from knowledge of all possible benefits and the decision for and against possible benefits, but from the pursuit of a goal/benefit chosen without this knowledge.
- There is therefore a high chance that plans and measures without a strategy - regardless of their success - will fall short of the possible benefit for the company.

If we do not know what benefit is possible for the company as a whole, it is left to chance what level of benefit our plans and measures achieve for the company.

Success

Strategies are developed and evaluated with knowledge of the competitive situation. This means that one of the criteria for evaluating a strategy is its competitiveness.

- Plans and measures without a strategy do not take the competitive situation into account equally and thus run the risk of focusing less on the areas in which a desired benefit in competition is realistic.
- This means that the competitiveness of plans and measures without a strategy is largely left to chance.

Economics

Strategy is also the economy of means. That is, strategy defines the most economically viable path to a certain goal/benefit. This is possible because strategies are based on knowledge of all possible options/procedures.

- Plans and measures without a strategy do not necessarily take alternative approaches into account because their development is based on implementation and does not include the examination of options and alternatives.
- It is therefore very likely that plans and measures that are not derived from a strategy do not do justice to the opportunities and risks and are therefore less effective.

Social Media Strategy Misunder- standings

Social media strategy and social media marketing

Social media marketing is the use of social media as a marketing platform. And that is something different from social media. If you can't imagine that, an analogy (with all its weaknesses) will help:

- Anyone who conducts marketing communication on a media platform is not a media provider.
- Anyone who conducts marketing communication on social media is not practising social media.

Social media for functions instead of business models

Most social media strategies are geared to the needs, tasks and goals of functional areas. This is about as understandable as installing separate IT systems for the individual functional areas of a company.

Social media affects the entire company, the entire business model. Positively and negatively.

The installation of individual social media strategies for individual areas shows that neither the scope and effects of social media nor the company's own business model were taken into account when developing these strategies. And that, consistently speaking, it is therefore not a strategy.

Prerequisites for strategy development

Unfortunately, knowledge of how different social media platforms work alone does not enable the development of social media strategies. What is needed is knowledge of the social media performance potential with defined performance of the individual elements, knowledge of the business model and its possible benefits through social media, the ability to define options for action based on competition, social media affinity and benefit priorities and, last but not least, the ability to derive procedures from a given situation that combine the best possible benefit with the highest chance of success in social media competition.

And to communicate this in terms of content and moderate it as a process.

Strategy competence

Social media strategy competence is based on the one hand on knowledge of the performance potential of social media and the ability to define and evaluate its benefits for business models and on the other hand on the ability to see the bigger picture and identify the approach(s) (strategy) that offers the greatest benefit for the business model in a specific competition.

This also requires the ability to not do what is desirable and to be able to represent this within the company.

Quality criteria for a social media strategy

1

How to recognize the quality of a social media strategy.

Not everything that is called a strategy is actually a strategy and not every strategy is of the same quality. Read how to recognize the quality of real strategies.

Social media performance potential

How much of the social media performance potential a strategy uses is a strategic decision that should be justified. The question of the social media performance potential that is not being used and the justification for this decision shows the strategic competence of the person responsible for the strategy and therefore also says something about the quality of the strategy.

Focusing

Not every benefit that social media offers for a business model is easy to realize. The competition for attention in social media is enormous. The decision as to which possible benefits to pursue from social media and which not is a key strategic decision that needs to be well thought out and justified. The question of the possible benefits and the reasons for the decision in favor of or against the respective benefits shows how well justified the respective decision is and says a lot about the quality of a strategy.

Competitiveness

Strategies that are not competitive are useless. Whether a strategy is actually competitive can only be determined by reality testing. Why we believe that a strategy or a certain part of it is competitive should be justified based on the social media performance potential of the strategy (or its component) in the respective competitive situation. This justification - or lack thereof - says a lot about the quality of a social media strategy.

Benefit

If different versions of the strategy are possible, the focus on benefits is a criterion for evaluating the quality of the strategy. Either alone or in combination with competitiveness/competitive quality.

If the different versions of the strategy have not been tested in such a case, the current strategy is not necessarily the best possible one.

Quality criteria for a social media strategy

2

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Realizability

Not all wishes can be realized. This also applies to strategies. Social media strategies often require an infrastructure - technical or personnel - that must be permanently maintained and secured so that the strategy can work.

Requirements of this kind should be defined in the strategy and ensured in its implementation. If this is not the case, the quality of the strategy is questionable, as is its success.

Risks

Recognizable risks of a strategy should be defined and documented. Firstly, so that the situation can be checked for these risks. Secondly, because this ensures that a strategy has been thought through in terms of strengths and weaknesses.

If risks are not documented, this is a sign of weaknesses that indicate a risk from the strategy, as is the case with feasibility and prerequisites.

Future viability

Strategies should, wherever possible, secure or expand options for the future, rather than reducing them. This may contradict the need for focus, but should be justified. The second level of sustainability is the decision to design strategy content such as strategies in such a way that they are competitive in the long term - i.e. also in the foreseeable future. For example, in such a way that formats or measures are geared towards the maximum possible competitive quality, rather than being geared solely to the current competitive situation.

The pbsm Strategy model

Social media performance potential

The potential-based strategy model pbsm is the only social media strategy model that provides a structured social media performance potential for strategy development that is easy to understand and apply.

Processes for analyzing the business model

The potential-based strategy model pbsm guides you step by step through the analysis of the business model. This enables social media managers without any specialist business knowledge to define the potential benefits of social media for business models and to competently communicate and explain them to company management.

Procedure for determining social media options for action

The potential-based strategy model pbsm allows the respective social media options to be worked out pragmatically. This results in a remarkable overview of the overall possible benefits of social media for a business model with its individual social media affinity and its specific competitive situation - for every possible benefit from social media.

The pbsm is therefore the only strategy model that provides a very effective and valuable basis for the development of competitive and beneficial social media strategies.

Strategy components

The potential-based strategy model works with a fixed set of strategy components that support both the integration of the strategy into the day-to-day business of social media and strategy management. No other strategy model currently does this.

Reasoned decisions on strategy definition

The decision for and against strategy options, for and against individual benefits or wishes of functional areas must be well-founded.

The potential-based strategy model pbsm works with the decisive criteria for strategy definition and thus enables well-founded and easily understandable strategy decisions. This increases the acceptance of strategies and strengthens the position of the person responsible for strategy.

Strategic competence

Strategic competence is the prerequisite for the development of successful social media strategies. Strategic competence results from the knowledge and competence of effective methods of strategy development and from the ability to recognize and use the opportunities and risks for strategies in a given situation.

As a method for the development of social media strategies, only the potential-based strategy model pbsm supports the business model through social media.

In addition, the pbsm is also currently the only method that provides a comprehensive overview of the possible benefits of social media for business models and the requirements that must be met in social media in order to achieve the respective benefits.

Competence building

Building strategic competence begins with knowledge of the methods of strategy development and their scope. However, common methods such as the POST framework and common versions and approaches do not lead to strategies, but to packages of measures based on target groups, goals, platforms and standards.

Building valid strategic competence is not a task that can be mastered in a few days.

The potential-based strategy model includes a basic area of one hundred thousand words, followed by the area of application and a comprehensive exercise area (more than 200 individual exercises).

Application with external support

The development of methodological competence is followed by the challenge of being able to implement the method in companies. This also includes the ability to build the informational basis in the company, to integrate the respective wishes and requirements of different functional areas, to propose and justify decisions that cannot always meet all wishes and requirements, and to present and justify strategy proposals to management.

This is not always as easy as described. For beginners, it can therefore be useful to secure external support for the critical steps of strategy development.

External strategy development

If a social media strategy should be developed with the help of external service providers or by external service providers, it is advisable to check beforehand which methods the external partner uses to develop strategies.

If the external partner works according to methods that do not correspond to the described principles of valid strategy development, you should take into account that other approaches are more likely to result in plans or action strategies than strategies and should therefore engage a more competent partner.

Services

Services	
Strategy course	Management and content support of the strategy course
Support strategy course	Individual support for course participants according to their requirements.
pbsm.strategist	Examination of the thesis
Coaching and Consulting	In-house strategy training: the potential-based strategy model is taught in-person in the company. Workshops: the potential-based strategy model is applied in a workshop for strategy development. Supported strategy development: Here I support the application of the potential-based strategy model in the company.

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