



## Why it is important to have an online presence.

### 1.) Accessibility

The Internet never sleeps, and every portal you offer online gives your business a virtual 24-hour showroom. This allows potential customers to research your product or service after business hours, and in the privacy of their own home. If you sell products, an online store allows for 24-hour order placement to capture a sale as soon as a customer is interested, as opposed to waiting for your brick-and-mortar store to open, by which time the urge to buy may have passed.

#### Website/Mobile Website: Successful!

1. Successful websites look professional, yet simple. Yes, we judge a book by it's cover and that cover should represent your objective with out being difficult to read. Keeping your website current with photos, videos, and simple messages will give you a fail proof initial appearance.
2. Successful websites are MOBILE friendly. Your website may say it's mobile friendly, but, with changes happening daily to servers and providers, your website may not be as friendly as you think.
3. 57% Would not recommend a business with a bad mobile site.
4. 40% Have turned to a competitor's site after a bad mobile experience.
5. 74% "If a site works well on a mobile phone, I'm more likely to return to that site in the future."
6. A good mobile site has: Call to action buttons (Call now, Maps, Menu, etc.) If this doesn't have these features your mobile site doesn't exist.

### 2.) Greater Audience

The Internet encompasses a much larger area than the few miles local to your business' office or store. Your Web presence reaches out to everyone who passes by your virtual doorstep, which could include people from right next door or in another country. Depending on your specific industry and offerings, this could open up a much wider customer base than relying on face-to-face interactions would.

#### Social Media (Facebook, Twitter)

1. 51% of Americans age 12 and older use Facebook, up 538% from 2008.
2. 80% of U.S. social network users indicated Facebook was their preferred network for connecting with brands/businesses.
3. The polling of internet users shows that friends' recommendations are the most reliable driver behind purchasing decisions.
4. 41% of B2B companies using Facebook have acquired a customer from it, 62% B2C and 51% of Facebook fans are more likely to buy the brands that they 'Like'.
5. 90% of Facebook fans/customers will retain their services if the page is engaging and updated with fun content related to the community and the brand.

### 3.) Reviews

Some may consider reviews a double-edged sword of conducting business on the World Wide Web, as their will always be that possibility of receiving a negative review fair or not. But if you run your business honestly and treat your customers well, these should be isolated incidents, outnumbered by the many raving reviews left by your satisfied customers. Potential customers often check for reviews of a company or product before using either, so always encourage satisfied customers to leave reviews on rating sites such as Yelp or Google Places.

#### Reputation Management / Marketing:

1. Claim your listings! These are generally free, however time consuming, and computer knowledge is needed. Be sure your listings are identical from one another. Capturing the TOP 5 is highly recommended. Google, Yahoo, Yelp, YellowPages, BBB.
2. Capture new reviews and filter out the bad reviews!
3. There are over 100 different review networks (Yelp, TripAdvisor, Google, etc.) The more you claim the more your business is recognized online.

What is your ONLINE score: Yes / No Questions

#### ☒ **If NO**

##### Website/Mobile Websites

- ☐ Website?
- ☐ Have you updated your website with in the last 6 months?
- ☐ Is your website mobile friendly?
- ☐ Does your website have video on the front page?
- ☐ Is your website connected with social media links? (Facebook, Twitter)
- ☐ Your website has less than 15 different pages?
- ☐ Your website was built with-in the last 2 years?
- ☐ Your Domain has your location or direct branding name with-in the URL?
- ☐ Your website has updated SEO connections. (meta tags, key words)
- ☐ Your website has current photos of your business and staff/personal?

##### Social Media

- ☐ Facebook / Twitter?
- ☐ Your social media account has an updated cover photo and profile photo?
- ☐ Your cover photo and profile photo fit perfectly with in the 'box'?
- ☐ You post daily on your social media business page?
- ☐ Your Facebook page has 3 working apps where customers/fans can engage with your website, email, video links?
- ☐ You have a YouTube video linked to your social media account?
- ☐ Your business Facebook page is linked to your website?
- ☐ Your Facebook page is linked to a review network? (Yelp, TripAdvisor, Demandforce, etc.)?
- ☐ You have both Facebook and Twitter?
- ☐ Your Facebook page comes up in the first two pages of Google search?

##### Reputation Management

- ☐ You have claimed your Yelp business site?
- ☐ You have claimed your Google, YellowPages, Yahoo business sites?
- ☐ Your Yelp page has updated business photos and or videos?
- ☐ Your listing information is identical to your website information?
- ☐ You have links from your listing pages directly to your website?
- ☐ You have more than 10 positive reviews?
- ☐ You do not have positive reviews in the 'Filter' box? (not recommended reviews)
- ☐ Your happy with what your review sites say about you?
- ☐ Your reviews are distributed on your social media sites? (Facebook, Twitter)
- ☐ You have a personal business review site with ALL your reviews collected on one page?

# HARVARD

## MAGAZINE

Published on *Harvard Magazine* (<http://harvardmagazine.com>)

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## HBS Study Finds Positive Yelp Reviews Boost Business

A new study <sup>(4)</sup> by Harvard Business School assistant professor Michael Luca <sup>(5)</sup> finds that a positive evaluation on the popular review site [Yelp.com](http://Yelp.com) <sup>(6)</sup> does, in fact, appear to lead to increased business for restaurants. “Reviews, Reputation and Revenue: The Case Of Yelp.com,” analyzes review data from both Yelp and all Seattle restaurants from 2003 to 2009, and draws three conclusions about the Yelp effect on restaurants, reports the *Washington Post* <sup>(7)</sup>:

1. a one-star increase in Yelp rating leads to a 5-9 percent increase in revenue,
2. this effect is driven by independent restaurants; ratings do not affect restaurants with chain affiliation, and
3. chain restaurants have declined in market share as Yelp penetration has increased.

The study, which set out to determine whether “online consumer reviews affect restaurant demand,” showed that Yelp has effectively formed a social network where people are encouraged to identify themselves and post descriptive reviews rather than vent, according to the *Wall Street Journal's SmartMoney* blog <sup>(8)</sup>. “You can get some fake reviewers,” Luca says, “but at least you can say, ‘This other guy thought this particular dish was good.’”

According to *Business Insider* <sup>(9)</sup>, the study also found that Yelp reviewers preferred independent restaurants to chains like Applebee's or McDonald's, and that Yelp reviewed 60,000 restaurants—70 percent of Seattle restaurants—whereas the *Seattle Times* reviewed only about 5 percent.

“The introduction of Yelp then begins to shift revenue away from chains and toward independent restaurants,” Luca wrote in the study, adding that this “suggests that online consumer reviews substitute for more traditional forms of reputation.”

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<http://harvardmagazine.com/2011/10/hbs-study-finds-positive-yelp-reviews-lead-to-increased-business>



Lose a Customer		Reputation Marketing Gain	
Revenues	Annual	Monthly	
Current Sales Revenues	\$1,080,000	<input type="text" value="90000"/>	
How Many Additional Stars? (1, 1.5, etc)	<input type="text" value="1"/>		
Increased Revenue % (5-9%) *	<input type="text" value="5"/>	\$54,000	\$4,500
Cost of Reputation Marketing		<input type="text" value="599"/>	
Net Revenue Increase	\$46,812	\$3,901	
Reputation Marketing ROI			651%
	<input type="button" value="Calculate"/>	<input type="button" value="Clear Form"/>	

\* 2011 Harvard Business School study shows EACH additional Star on Yelp increases Revenue by 5-9%

To learn more about Reputation Marketing / Management.

[www.Econcept.biz](http://www.Econcept.biz)