

## Monetizing LinkedIn as a Marketing Tool

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Any marketing tool involves a learning curve and it is our being reluctant to make our way through it that most often sabotages our efforts. The following four ideas point out why we learn about a tool or a technique that will maximize our efficiency and make a positive impact on our bottom line – but fail to use it to monetize our businesses.

One such tool, which has proven to be extremely powerful in my ability to communicate, make connections, build relationships and secure professional and business resources is LinkedIn. The service offers a complimentary level, as well as an upgraded, for fee enhanced one. I suggest you begin with the first, and if it proves to add value to your growing business – go for the gusto and upgrade!

Explore with me the four primary components you must understand in order to monetize any new marketing tool...

### *Understand Reluctance*

It is rare to find an Entrepreneur who is not reluctant to considering some new forms of marketing. Many are not aware of what is available, others don't know how, and still others feel overwhelmed by the learning curve. You may personally feel it is a passing fad, or have some fear of the technology involved.

Take time to understand exactly what your personal reluctance involves, keeping in mind that there are two ways to live: The first is having excuses as to why not, and the other is getting beyond that thinking and engaging in the process of seeking positive end results. What exactly prevents you from implementing a new form of marketing?

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## ***Understand the Benefits***

Not all marketing allows you the kind of flexibility and creativity that some of the social networks do. Most marketing efforts are driven by the guidance and services of your graphic designer and printer, or restricted by industry standards. Although those standards are not necessarily open for modification, how you market with LinkedIn is more about the choices you personally have the responsible privilege to make. For example:

- ✓ You can manage the cost - - using the complimentary level until your business can support the additional upgrade cost.
- ✓ You get to compete with the largest companies – using the same level of technology and moving with the crowd, rather than being left behind in a cloud of competitive dust.
- ✓ You can take advantage of automation as you link your posts in LinkedIn to your website, a blog if you have one, and to many other Social Networking programs – taking full advantage of your Search Engine Optimization to improve your Google ranking.
- ✓ You are never restricted by time! You don't have to get a proof to a printer by a certain time... you don't have to meet the demands of a marketing or PR representative... you can complete your tasks in your pajamas first thing in the morning or on the couch with your trusty laptop and cup of hot tea the last thing at night.
- ✓ You can reach a totally different demographic... do you want to shift from serving other struggling business owners, or would you rather cater to the needs of professionals who are generating higher revenues?
- ✓ You get to play “in the sandbox” with Fortune 500 companies if you prefer, or network at a national or global level – sharing your message in your most authentic voice to an unlimited number of potential clients.
- ✓ You can use the system to secure potential clients, vendors, prospective employees and power partners. What other marketing tool do you know of that incorporates that benefit?

What aspect of this type of marketing do you feel would provide the greatest short term benefit to how you want to grow your business?

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Which benefit do you feel would be most instrumental in helping you improve your bottom line and monetize your efforts by engaging in this form of marketing over the long term of managing a successful business?

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### ***Understand the Process***

I mentioned the fear of the learning curve that prevents many Entrepreneurs from choosing to use a new marketing tool – and especially any type of Social Networking. Obviously, there are governing considerations that will define how quickly you manage that learning curve, but these are some of the actual applications you can experience with LinkedIn. You will:

- ✓ Complete regularly scheduled and/or special event posting to your Network. Keep in mind it is not so much about who you personally know, but who someone else knows who may be inclined to share your messages to someone they know who needs what you have to offer! The exponential sharing of your information is the ultimate benefit of regularly posting information to your loyal followers.
- ✓ Work to build your preeminence within your industry and your credibility with your prospective clients/customers both by the quality of information that reflects your knowledge, experience and professionalism and by the number and quality of connections you have with other “movers and shakers.”
- ✓ Tune into a new process of getting referrals without suffering the embarrassment many Entrepreneurs feel when they “ask for business.” Based on a spirit of generosity and reciprocity, those with whom you connect on LinkedIn understand the value of making introductions for you – knowing full well the “favor” will be returned.
- ✓ Begin building relationships with others in your profession, other professionals whose synergistic businesses also benefit your client base - and professionals whose services you can draw upon to build greater efficiencies and promote greater productivity within your own business model.

- ✓ Move away from the trauma of cold-calling that slows down many Entrepreneurs; there is nothing much easier than a warm, friendly introductory, non-intrusive email that can open doors to a new relationship.

Everyone's business is different, so obviously everyone's needs and action steps will also have their own variation on a theme. The important thing to remember is that you do have at your disposal a very affordable and efficient vehicle with which to drive traffic to your business... what you do with it to monetize your efforts is limited only by the choices you make about how and when to take advantage of all it offers.

Which of the above-noted actions would most quickly make a positive impact on driving your business in a new, more productive and financially responsive direction?

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What do you feel would stop you from implementing this particular action, within the LinkedIn format?

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## ***Understand Commitment***

Nothing happens in life... UNTIL YOU MAKE A DECISION! That decision, however, must not be made lightly and with it must come a commitment to a specific, identifiable end result or objective. Commitment requires an honest awareness of what you are expecting of yourself in your quest for that objective. It does not matter if you make it grandiose or objectively reasonable – just be completely honest with **yourself** and keep the commitment one that requires a bit more of you, but is not so grand that you unconsciously set yourself up for failure. Commit to what you feel in your heart you are willing and able to complete consistently...

This rule of thumb applies to all of life, but more specifically to using a format like LinkedIn as a marketing tool. You will want to consider how the following considerations will come into play and fully embrace the functions available in LinkedIn, which may include, but not be limited to:

- ✓ Making daily posts or recommendations, keeping in mind that if you make one referral a day, or post one tip or technique a day you are providing service to others and building credibility for who you are “in the game.”
- ✓ Learning all you can about what the program offers does not have to happen in one day, so don’t let “lack of time” become an excuse. It does not require some huge solid block of time that would keep you from otherwise being productive. You can take one element at a time and grow your knowledge as best fits into your schedule – knowing that you are improving at your selected pace!
- ✓ Committing to some degree of consistency requires one more specific step – do not limit your commitment to some belief, somewhere in your heart and mind, that you will use this amazing marketing tool... schedule time to implement and use it!
- ✓ Accepting that there **will be results from your efforts**, make sure that you put in place another “systematic” method for responding to those who touch base with you with strong, professional follow-up... and a method for showing your appreciation for those who have so generously suggested connections or made introductions for you.

What commitment are you willing to make today to utilize LinkedIn as a marketing tool that will stretch you a bit from your comfort zone, but not overwhelm you at the risk of inadvertently immobilizing you?

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