



**THE GOLDEN AGE
OF SOCIAL MEDIA
IS OVER**

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THE GOLDEN AGE OF SOCIAL MEDIA IS OVER

One of the many hard-earned lessons of the last few years is that nothing lasts forever. That includes social media.

For the first time since they took over our lives, social media platforms, including TikTok and Twitter, are either on the brink of a mass exodus (through a government-wide ban that will put many more things at risk if passed as currently written) or extinction (due to Elon Musk's controversial and lackluster takeover), respectively. Meta, which owns Facebook, Instagram and WhatsApp, recently announced it's cutting an additional 10,000 jobs after first laying off 11,000 employees last fall. In addition, the company has lost billions of dollars in ad revenue, has paid hundreds of millions dollars in fines, and is struggling to make the Metaverse the next big "thing." Snap is struggling, Discord is gaining steam, Truth Social is...it's safe to say the golden age of social media is over.

Still, social media platforms, and the companies that provide them as a service, are more popular than ever. According to The Guardian, TikTok has more than one billion users worldwide (150 million in the US alone) and is considered to be "the app of the 21st century." Twitter (now officially known as "X Corp." as of April 2023) continues to be the go-to app for users and journalists to read up on the latest breaking news (and nowhere was this the most apparent than recent wall-to-wall coverage of the former President's arraignment on criminal charges of falsifying business records).

Although social media will never return to its former glory, it's more important than ever before and should still be a core pillar in any brand's communications strategy. As we enter this new phase in the digital media landscape, it's imperative for brands to reevaluate their marketing strategy and figure out the best way to incorporate social media among paid, owned and earned programs



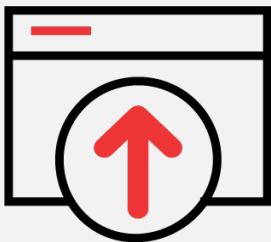
PAID MEDIA

As described by Gartner, Inc., a technological research and consulting firm, “Paid media refers to external marketing efforts that involve a paid placement” such as articles or posts labeled with “sponsored content” or press releases distributed through BusinessWire or PR Newswire. Paid media can be an essential component of a brand’s messaging strategy, as it contributes to revenue growth and brand awareness. However, although it’s the most predictable because you’ve approved the message, image and/or video and the specific space you’ve purchased, paid media is the least influential lever you can pull, which is why you need to pull this lever a LOT to make a difference.

Paid media offers brands the most immediate and guaranteed access to their target demographic but runs the risk of being completely ignored if its implementation isn’t well thought out – authentic, factual, and well placed. Also, brands face a lack of credibility (especially in comparison to earned media) as consumers understand that paid media is highly filtered and specific to what the brand is willing to share. However, if used effectively, a paid media strategy has been shown to have success and brands are keen to take part. Statista , a leader in providing market and consumer data, estimates that advertising budgets will “increase by more than 11% per year from 2022 to 2027.”

OWNED MEDIA

Owned media is a piece of the puzzle that has expanded through the years and the content itself has only gotten better over time. Thanks to the rise of the internet and social media’s presence, brands are more inclined to take control of the narrative to try to tell their story how they see fit. We believe this is imperative for every company and/or brand. Owned media, whether through a brand’s official press website (known as a newsroom) or its social media accounts, has become highly produced and curated.





Brands, including [Airbnb](#), [Apple](#) and [Starbucks](#), create and distribute high-quality content (including images and video) on a monthly, weekly or daily basis. When stories in the news cycle are trending, it's now easier than ever before for brands to "trend jack" and insert themselves into the story, pushing the content on their owned channels. For example, when Beyoncé announced the dates for the Renaissance World Tour in February, Airbnb quickly found relevant data points on their platform and wrote a blog post, [Beyoncé frenzy as searches spike for singer coming to town](#), which instantly (and authentically) inserted themselves into the news story.

Likely, users who are visiting your website or profile are already familiar with your brand, but according to [Adobe](#), it should also "give your audience a deeper look at your products or services, so they can build confidence in your brand and eventually become loyal customers." Other avenues of owned media include video channels, newsletters and email blasts.

We recommend prioritizing your own website as the hub for all content, not because your website will get the most traffic, but because you control it. While social media channels will provide much more reach, and earned media will provide reach and credibility, you don't control them. And it's never a good idea to put all of your eggs in baskets that are controlled and owned by other companies (or people) who may have different business objectives that don't optimize yours.

SOCIAL MEDIA

Social media, as we've come to know it for so long, is "dead." According to Vice, Facebook, Instagram and Twitter "are largely being left in the dust and out-competed, replaced by other platforms and their own models of online interaction" including, TikTok, Twitch and YouTube. The success of these video-focused platforms can partly be attributed to the rise in video consumption, which The Social Shephard reported an "estimated 3.37 billion internet users consumed video content in 2022."



The OG social media platforms, including the aforementioned Facebook, Instagram and Twitter, are in such disarray that we've reached the point where users will soon have to pay to use them (or at least access the better features). Twitter Blue, first introduced in 2021, "is an opt-in, paid subscription that adds a blue checkmark to your account and offers early access to select features, like Edit Tweet" for \$8 a month. After Elon Musk's takeover, Twitter Blue was fast-tracked to being a priority, as it was a way for the platform to garner revenue instead of relying so heavily on advertisers. However, this switch has since caused a significant uproar among many of its users, mainly because the verification checkmark is now a paid-only feature no matter if you're a news organization, government official or celebrity. In February, Meta announced Meta Verified, which would provide users with a blue badge of verification, extra impersonation protection and direct access to customer support for \$11.99 a month.



While social media is an avenue for brands and users to post and share what they want, the algorithm is actually what decides what content is shown to their followers. In the beginning, Instagram showed users the content of who they followed in chronological order. Then, in March 2016, the Instagram feed as we know it made a major shift and went from a chronological feed to a feed that was dictated by an algorithm. Since then, the algorithm has improved, but it still heavily prioritizes sponsored content and what it “thinks” you want to see. According to Sprout Social, Instagram’s constant updates to its algorithm has “rocked brands’ [and influencers’] organic reach and left marketers scrambling to both understand the changes and rethink their strategies.”

One good rule of thumb to follow: go where the media is. Until late March the media was sticking with Twitter. However, with the blue bird labeling NPR “state owned media,” which it is not, and NPR then stopping using Twitter as a distribution and engagement channel, the exodus seems to have started. None of the media companies are paying for the blue check mark (if you see the blue check mark it’s probably added by Twitter), and many have stopped posting new news to their Twitter feeds. News fuels Twitter. With more trusted news sources slowing down or abandoning it, we’ll have to watch and see how the platform evolves.

Most media are on Tik Tok, Facebook, Instagram. Some are on Discord. Some are on Snap. All are on LinkedIn in some fashion. If one of your strategies is to be where the media is (that should be a strategy), then using your top media target outlets as a bellwether is a good litmus test for where to put your effort.

EARNED MEDIA

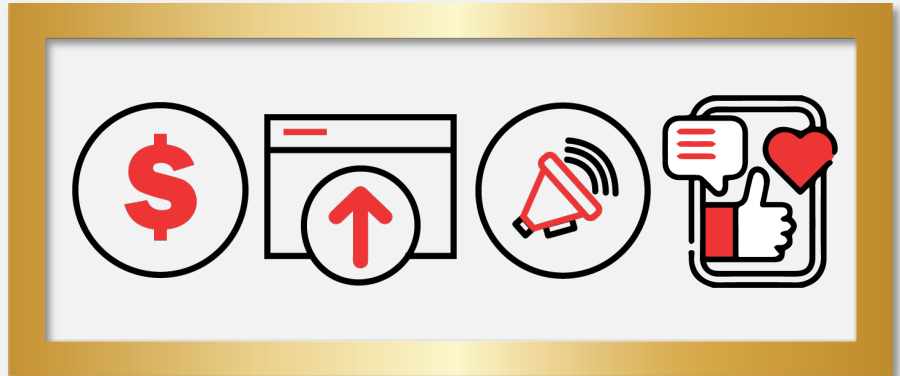
Too many, earned media is the most difficult to get but it can be the most effective. According to a pre-pandemic survey conducted by YouGov, “92 percent of consumers trust earned media.”

There are many different types of earned media, including, media coverage, (articles, product reviews, etc.), social media shoutouts and search engine results (also known as search engine optimization). According to [Local Consumer Review](#), “77% of consumers read online reviews for businesses in their area.” Earned media should be a tentpole in any media relations strategy as it will help boost a brand’s reputation.

While a brand’s credibility and increased trust from consumers are two of the biggest benefits of earned media, brands should be aware of a few of its drawbacks. Due to the volatile political climate, which many say began in 2016, consumers are more weary of online sources, even from news organizations. According to the [Edelman Trust Barometer 2021](#), only 48 percent of participants expressed trust in the news media, government, NGOs and businesses. This lack of trust has led many, from both parties, to question the authenticity of their favorite news sources, from The New York Times to FOX News.

Another limitation, according to [Entrepreneur](#), is “its reliance on third parties” as brands must wait on the news outlet, journalist or influencer to go live with the story or post. This will more than likely not be within the brand’s preferred timing of the release. In some instances, articles can have a lead time of up to six months or longer. This isn’t even factoring in the amount of time it takes to cultivate a working relationship with a journalist or influencer, which in itself can take months of back-and-forth communication.





BALANCE IS THE KEY

Media – paid, owned, social and earned – all have their pros and cons. Each of the four is a pillar of a successful plan and must be carefully weighed and implemented. To many, social media was at one time seen as the end to all the other forms of media, and even though that isn't the case, it's hard to deny the impact it's had on the world. As we move into the next digital era (artificial intelligence), it's now more important than ever for brands to effectively build a media strategy that is not only comprehensive but balanced.

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