get serious about social commerce

social commerce defined using social media to assist in the buying and selling of products and services online.

examples:

- social sharing
- ratings and reviews
- forums & communities
- user recommendations and referrals
- social shopping tools
- customized online shopping experiences (dynamic content)

social: gargantuan growth...

Use of social media has increased **356%** since 2006

79% of online shoppers spend half their time researching products

91% of US online adults use social media regularly

55% share purchases on social networks

74% rely on social to guide purchase decisions

34% choose social networks over traditional eCommerce sites

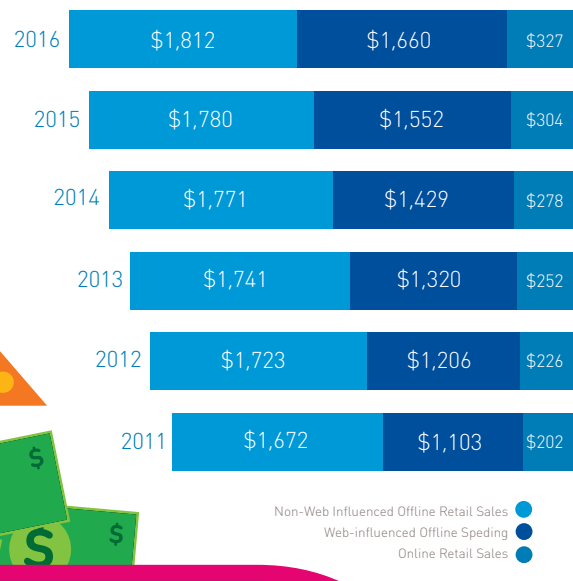
3x US Internet users spend **3x** longer on social media and blogs than email

the state of social commerce eCommerce:
big dollars, big influence

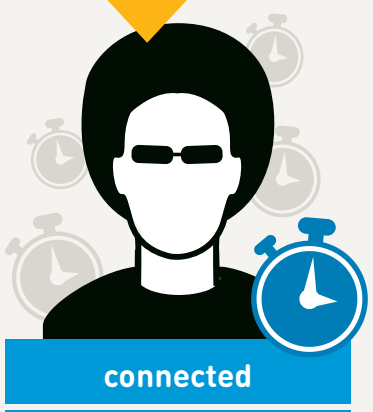
set to reach **$327** billion by 2016

will influence **$1.3 trillion,** or **43%** of retail sales in 2013

US Cross-Channel Retail Sales Trends 2011-2016



meet the new social customer



connected

the average social media user **spends 11 hours/day** connected to the Internet and **follows 10 brands**

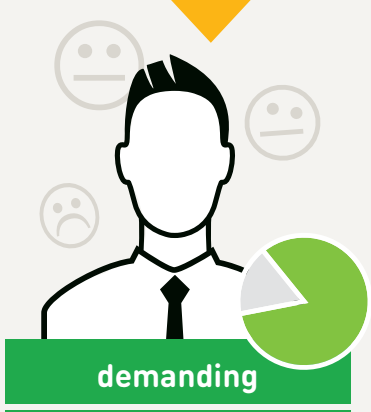
collaborative

66% of Facebook fans believe sharing information with others is important

(a decisive plus for expanding your reach!)

exclusive

42% of social customers use only social media for product research



demanding

83% socially-savvy consumers walk away from a purchase after a bad experience vs. **49%** of other customers

but it's crowded out there.
every 2 minutes...

There are **2 million** search queries on Google

48 hrs of video are uploaded to YouTube

$272K is spend online

47K apps are downloaded from the App Store

685K pieces of content are shared on FB

100K Tweets are sent

your social commerce ticket

the 4Cs of social commerce

trusted content

90% of consumers trust their peers while just 14% trust brands. Easy, searchable access to trusted user-generated content is a social commerce must-have.

on-domain community

Just 2% of Facebook fans ever return to brand pages after liking them. You need an owned hub where customers can gather around their shared interest in your products and where you can engage them.

peer-to-peer connection

63% of consumers search online for help from others like them when they need it. Social isn't social unless your customers can talk to each other.

two-way conversation

Yes, push brand messages through social channels. But most importantly, listen, too. **Just 9% of customers report hearing from a brand after Tweeting about them.** Your social customers have great ideas—talk to them about them.

social commerce is highly valuable because it...

is hugely relevant
today's consumers are highly social beings. 51% use it to share their experiences with brands and products.

provides enormous reach
the 1.5 billion people who now use social media can now interact with your brand anywhere they are without visiting your store.

drives long-term loyalty
Customers coming from organic search have a 54% higher customer lifetime value than average.

drives awareness
74% of consumers use social media to recommend products to friends. That's a lot of valuable UGC—and it boosts SEO, which in turn....

increases profits
enlisted social customers (those who curate, read or review brand content) are 250% more likely to convert.

brings in new business
because of social media, 80% of consumers are likely to try new things friends suggest.

Sources:
Retail Touchpoints, L2 Digital IA Index: Specialty Retail, Six Revisions, Mediabistro. Forrester Research, Forbes, The Business Insider, eMC.

Lithium social software helps companies unlock the passion of their customers. Lithium powers amazing social customer experiences for more than 300 iconic brands including AT&T, BT, Best Buy, Indosat, Sephora, Skype and Telstra. The 100% SaaS-based Lithium Social Customer Experience™ platform enables brands to build and engage vibrant customer communities to drive sales, reduce service costs, accelerate innovation and grow brand advocacy. For more information, visit lithium.com, or connect with us on Twitter, Facebook and our own community–the Lithosphere. Lithium is privately held with corporate headquarters in San Francisco and offices across Europe, Asia and Australia.

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