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MAGAZINE

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500 Million

Ways to MAKE MONEY from Facebook

>> Web Hosting Behind the Scenes

>> Principles of Design

>> Mobile Marketing

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Resources

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Cover Story

500 Million Ways to Make Money from Facebook

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Inside the Online World

In 2005, at ad:tech New York, *Website Magazine* officially launched. In the five years since then we have come to be known worldwide as a respected and reliable resource for Web professionals; helping well over 100,000 websites become more successful. We are, after all, "The Magazine for Web Success."

The best part of *Website Magazine*, however, is our audience. By sharing your insights, questions and criticisms along the way, this publication has become more valuable than we ever thought possible.

Thank you. The future is bright and we know the next five years will be even better than the first. Our November 2010 issue is a testament to the quality of insights, techniques, commentary and tactics we continue to bring our readers each month.

The feature story in our inaugural issue was "Yahoo! vs. Google" and highlighted some of the key differences between those two search engines. The Web has changed dramatically since then, however, and while Google and Yahoo! still deserve their share of attention and respect, there are new players in the power struggle for users' attention.

If there's one hot trend on the Web these days, it's social networking, specifically Facebook. And if our readers want to know one thing about Facebook, it's how to make money using it. Contributor Jay Feitlinger shares his insights into how to make that happen with 500 Million Ways to Make Money From Facebook.

In addition to this article, our regular monthly contributors Tim Ash, Heather Lutze and Dante Monteverde are joined by Mathew Poepsel, discussing browser performance, Darren Guarnaccia, addressing websites as a customer intelligence tool, Guillermo Cedillo on the Principles of Design, Jamie Fortunaso sharing insights on mobile marketing and returning contributor and *Website Magazine* reader favorite Mike Evans, on keyword research techniques.

Enjoy this issue of *Website Magazine* and share your stories of 'Net success online at WebsiteMagazine.com.

Best Web Wishes,

Pete Prestipino

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Website Magazine On Your iPad

Website Magazine is set to release an application for the iPad in the coming months. As one of the first print publications to put its content on this revolutionary new device, we'd like your feedback. To receive advance notification of the app's availability, visit websitemagazine.com/iPad.



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5\$ MILLION WAYS TO MAKE MONEY FROM FACEBOOK

By Jay Feitlinger

With Facebook recently exceeding half a billion users, businesses of all types are realizing they have a big opportunity to monetize their efforts on the world's largest social network.

To put this into perspective, compare Facebook to the largest retailer in the world, Walmart: Roughly 20 million people visit Walmart on a daily basis, whereas 250 million people visit Facebook each day. There is no other online marketing channel that can deliver this kind of reach.

But before we look at some ways to actually drive revenue, it is important to understand that Facebook is not your traditional e-commerce channel and should not be used as a direct marketing tactic. The hundreds of millions of Facebook members have joined to share their personal stories through updates, images and videos within their social network — not to

buy products. That being said, utilizing the social network as a sales channel is not a bad thing but should be handled carefully, like meeting a neighbor's dog for the first time — approach with respect or risk being bitten. Aggressive behavior does not pay off.

Prior to engaging in Facebook as a business outlet you must develop a strategy for connecting with your customer base. Your strategy should be about quality not quantity of people that “like” your page. Taking the time to develop relationships with your fans, creating engaging content and measuring results are the three essential steps to an impressive return on investment.



20 MILLION
PEOPLE
VISIT WALMART
ON A DAILY BASIS, WHEREAS
250 MILLION
PEOPLE
VISIT FACEBOOK EACH DAY.
THERE IS NO OTHER
ONLINE
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THAT CAN DELIVER THIS KIND OF
REACH.

STEP 1 — Engage With People That Like Your Page

Start with an interesting and compelling Facebook Page that differentiates your business from the competition. Apps are a good way for any business serious about marketing on Facebook to create a unique experience that helps you stand out. From sharing videos to contests, Facebook Apps are among the most used features on the platform. Add in the ability to share with friends and a strong Facebook App can have a huge impact on your ROI.

When we started working with e-commerce companies it was quickly realized that creating a separate tab that helps business owners showcase their products or services is the right approach. Constantly posting your products on your Facebook wall is considered bad etiquette and will turn people off, resulting in a sharp increase in the number of people “unliking” your page and, therefore, dismissing your brand. Creating a low-risk-high-reward option for your customer is important, so always put yourself in the customers’ shoes when implementing any new Facebook ideas.

There are thousands of amazing apps on Facebook and visiting the Facebook App Directory is a good place to start, as well as talking with other business owners about which Facebook Apps they have found to be beneficial.

STEP 2 — Create Engaging Content

A few months ago, I attended Facebook’s f8 annual conference and was able to capture the news feed optimization formula Facebook uses to decide what content shows up in a user’s top news feed. Showing this formula and how it is tied to Facebook’s current news options (top news vs. most recent) was genius, as it really encourages you to do the right thing by your customer.

Facebook news feed optimization has become a new type of SEO. If you like or comment on updates from one particular Facebook page often, you are likely to see that business’ status update in your top news feed (the default setting) on a regular basis. The formula (shown below), called EdgeRank, looks at affinity score (how often the user interacts with the page), weight (how many comments or likes a post has), and time decay (how recent that update was posted). In many respects, this is not unlike link building.

$$\sum_{\text{edges } e} u_e w_e d_e$$

u_e - affinity score between viewing user and edge creator
 w_e - weight for this edge type (create, comment, like, tag, etc.)
 d_e - time decay factor based on how long ago the edge was created

If you post content on your page that does not follow the above formula you are wasting your time, as updates will not be seen by your fans. Before you press the share button, reread the post and make sure you are asking for engagement. For example, if you are thinking of launching a new product, ask the opinion of your customers.

If you are just starting out and have very few people following your page, Facebook advertising is a great approach to reach

the right people at the right time. Advertisers can request that ads are served based on what your customers have said they liked in their profile. For example, a Phoenix-based Mexican restaurant could promote a new brand of tequila to people on their birthdays that are located in the Phoenix area, based on the information from those users’ profiles. Before launch, Facebook will even show the number of estimated reach (see below) so as to not waste marketing dollars advertising to those less likely to engage.

The screenshot shows the Facebook Ad Targeting interface. Under the 'Location' section, 'Country' is set to 'United States', and 'By City' is selected with 'Phoenix, AZ' entered. A box indicates 'Include cities within 50 miles'. The 'Estimated Reach' sidebar shows 11,360 people, with details: 'within 50 miles of the United States', 'within 50 miles of Phoenix, AZ', 'age 21 and older', 'who like tequila or Mexican food', and 'who are not already connected to ShopTab'. The 'Demographics' section shows 'Age' as 21-34 and 'Gender' as All. The 'Likes & Interests' section shows 'Tequila' and 'Mexican Food'.

STEP 3 — Measure Performance

Used with your Facebook Page, Facebook Insights offers valuable customer information. After reviewing age, gender and country of residence you can enhance or change your current Facebook strategy. Using this data, you can decide which content works best, the audience you are currently reaching and where improvements can be made.



In the end, it’s all about making social connections with your target audience. Too often, business leaders and owners think of their target audience as nameless, faceless people. Facebook brings the human touch to your relationships with your customers; faces, names and conversations. And that is how you monetize Facebook — by creating a living dialogue with your fans. ■

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