Module 1. Basic Understanding or Social Media Marketing and Monetization

Introduction

Welcome to our 4th and final course of Social Media in Sports. You learned, during the past three courses, the evolution, how to develop your strategy and how to use data to stay focused and have KPI. Now, let us look at how marketing and monetization fit perfectly to round up your skill set to be a successful specialist in this field.

Unit 1.1 Social Media Marketing

Social media marketing can be seen as a sub-area of online marketing. Here, social media channels – such as Facebook, Instagram, Pinterest, TikTok, and Twitter – are used to produce content for your target group. Athletes, clubs, leagues, and federations that do social media marketing publish content on the platforms, react to user comments, answer direct inquiries, process feedback and complaints and, of course, interact with the users of the platform themselves. This generates new customers, leads, and collaborations. In addition, direct contact often improves customer satisfaction over the long term.

Good social media marketing thrives on creative content that manages to effectively convey the added value of your solution (or solutions) to the desired target group. On the one hand, the content design has a key role, and on the other hand, the content must be graphically prepared in such a way that it fits both user behaviour on the respective channel and the target group itself. If you manage to combine these factors as an organisation, your content is more likely to be heard by the target group.

Social media marketing – a definition

Finding a fixed definition for the topic of social media marketing is difficult, simply because the dynamics around this topic are constantly developing. In the beginning, social media was still a marginal phenomenon in marketing – even labelled as a trend by many – but has now developed into an integral part of modern marketing.

In this sense, social media marketing is a way for sport organisations to come into contact with existing and potential fans and interested audiences using the most popular social media. Social media gives the athlete, club, league, or federation the opportunity to publish ongoing content and in this way communicate with the users of the platform.

In addition to events, tickets, or merchandising promotions, athletes and sports organisations can also use social media to expand their reach, develop new target groups and increase the brand loyalty of existing audiences. Furthermore, social media can be used to react more quickly to complaints and to convert the feedback from social media into content or even product innovations.

Why bother with social media marketing at all?

The interest level and the search and purchase behaviour of consumers and fans has changed significantly in recent years. As an athlete, club, league or federation, it is important to always adapt to these changes. Internally, the necessary steps must be taken to stay up to date with these developments and thus maintain the privilege of keeping communication with the (potential) audience of your sport organization as direct and uncomplicated as possible. As of today, the topic of social media marketing should always be an important part of these considerations

This is inevitably related to the fact that social media has now become an integral part of our everyday lives. Communicate briefly with friends and family on Facebook. Quickly upload a picture to Instagram. Look for new recipes on Pinterest. Pass the time during your lunch break with TikTok.

Moreover, check LinkedIn for articles worth reading regarding an internal organizational problem. All of these exemplary activities on social media are not uncommon, but an absolutely integral part of our everyday life. More and more people spend more and more time each day on social media!

Sports organizations that do not recognize this development are in danger of disappearing completely from the scene in the medium to long term. Because if an entity does not manage to position itself where people today get their information and solutions to a problem, then it is obvious that more and more decisions are made in favour of their competition – if they are present in social media.

Arguments against social media marketing

Implemented sustainably, the discipline of social media marketing has absolutely the potential to increase the relevance, the reach, the sales and furthermore a clear objective of your approach. However, despite the relevant arguments in favour of social media, there are at least as many reasons that speak against integrating social media marketing measures into one's own company.

So time is usually the first limiting factor. If you simply do not have the time to interact with users on the platforms, social media marketing simply does not make sense. Because that is precisely the core idea behind multi-way communication between users and companies.

The integration of this sub-discipline can also be critical if the team's conventional day-to-day work is permanently disrupted or the effort for content production is not proportionate due to the lack of skills. If you do not have the financial means to hire someone to do it, then that speaks against social media marketing. Because without appealing content, the goals of your own company can usually not be achieved on social media.

Possible advantages of social media marketing measures

Social media marketing – once integrated into your strategy – offers your organization many advantages. To be fair, however, it should be mentioned at this point that most of these advantages only occur if your social media measures operate consistently over a longer period of time. Because there are no abbreviations in this marketing discipline either.

The benefits that social media marketing can offer include the following:

- reach new audiences in a cost-effective manner,
- increase reach within existing target and fan groups,
- increase the brand loyalty of existing and future fans and audience sustainably,
- initiate innovations through direct feedback,
- collect new content ideas and integrate your strategy,
- improve the complaint management of your organization,
- communicate directly and personally with your target group,
- implement, evaluate and optimize advertising campaigns effectively and inexpensively,
- enable social media monetization.

It goes without saying that the sub-area of social media marketing is not a jack of all trades. In this area, too, you need a holistic strategy, exciting content and a precise understanding of the needs of your target group (which we covered during course 2).

What should you watch out for in social media marketing?

Good social media marketing lives from creativity, intuition and of course continuity! However, this does not mean that creative content alone is sufficient to achieve sustainable, relevant success. In this sub-discipline of modern marketing, too, there are some points that must always be observed.

Probably the most important one: every social media platform speaks its language! It is important to be prepared for this, otherwise your content will most likely come up against mute recipients!

Create a post for Facebook and then simply post it on Instagram, Twitter, Pinterest, TikTok, and LinkedIn using copy and paste? Such procedures must be avoided in any case – even if at first it looks like this will save a lot of effort per week!

Check every social media channel for its usefulness on a case-by-case basis!

Just as one should not treat every platform the same, it is at least as important to evaluate each channel individually, with a close look at the target group of your own company. Statements like “Facebook is dead!”, “Instagram is only suitable for B2C!” And “TikTok is only used by children anyway!” Should not be blindly projected onto your social media strategy.

Because these statements often conceal generalizations that, in the worst case, hinder the growth of their own company. If you want to get ahead with your social media marketing, you should, in the best case, always have your picture! Better safe than sorry!

Social media marketing – the focus is on the user

When developing your social media marketing strategy, several facets play a key role. However, the focus should always be on the added value that is generated later on for the user via your content. Because these ultimately give your social media presence the right to exist and ensure that real successes can be recorded in this discipline.

Bringing the needs of your target group in line with the content, your own goals and the overall approach is the great challenge that every social media marketing strategy faces. It is also decisive for the later implementation ability that no strategy is developed here that looks good on paper, but cannot be implemented permanently for various reasons. A look at the team, its capabilities and its availability should not play a small role in your own (preliminary) considerations.

Unit 1.2 Social Media Monetization

An introduction

Social media monetization is effectively the process of generating revenue from your social media audience. This can be achieved in several ways that we will dive into during this course.

Ultimately, it will vary based on your product, the social channel you use, the technology available on each platform as well as the most vital ingredient – the level of insight you have on your audience. Knowing **who** you are speaking to and what their most common challenges, pain points, and desires should not be underestimated.

When you know what your audience wants, you are in a much better position to tailor your product or service to their needs and make money from doing what you love. Monetizing social media really is a win-win for everyone involved.

Why should you monetize social media?

Traditionally, sponsorship has been all about hospitality supporting sales processes, and perimeter signage, kit badging, etc. aimed at brand awareness. Increasingly, brands are looking for solutions which generate ways to connect and build affinity with consumers. As some of the most powerful emotional forces, sports properties offer the perfect platform to achieve this connection. However, rights holders need to evolve their digital assets to do more than just provide further awareness via badged apps, social updates or content categories – to capture a bigger share of wallet from brands and increase the value of their portfolio.

So, what should rights' holders be doing? The first step is to be less self-centred in their approach; all too often rights holders are only interested in how to use the sponsor's cash to help them achieve results. The second is to start having a much more sophisticated approach to their digital assets.

As brands create more and more digital content in their efforts to have conversations with fans, rights holders need to facilitate getting this content in front of fans regularly. When was the last time you saw a rights' holder attempt to facilitate a brand conversation or facilitate experiential activations rather than leaving it to agency partners? How frequently do you see sponsorship pitch decks that include case studies of how the rights' holder helped its previous sponsor achieve anything apart from a certain media value? Whilst social media shares, retweets and mentions provide visual traction and notch up big measurable numbers, in terms of fan affinity, they are a tinier step on the loyalty ladder rather than an effective route to conversion.

With built-in audiences in the billions, social networks provide a great opportunity to connect with your target market and target audience. The value of using social media to drive brand awareness is undeniable. But, let us face it, social media can be time-consuming. You are always having to play by Facebook or Instagram's rules , and maybe you are wondering whether all the hours you spend posting, commenting, and interacting on these channels can really turn into solid sales for your product or service.

While it can sometimes feel disheartening not to get instant results, it is definitely possible to monetize social media. You are missing out on a huge opportunity to put more cash into your pocket if you are not capitalizing on the opportunities available. We have all heard of influencers on Instagram and YouTube who make millions by advertising their products and services – so that means it is highly achievable for you too.

If you want to monetize social media, it is important to know there is a fine line between spam and legit advertising. All too often, people join affiliate programs, set up profile pages on Twitter and Facebook, and get down to work peddling their products to the masses. And then nothing happens. So, they decide to invest in paid advertising. Again, nothing happens. As the tumbleweed rolls across their profile pages, some may even be tempted to buy followers, which are either bots or not your ideal people.

Before you even think about how to monetize social media, you should think about your target audience. Rather than trying to be everything to everyone, you need to shift your thinking to a customer-centric approach. This is based on the simple reality that trying to reach as many people as possible in a world where we are so used to personalization and tonnes of competitors can look like you are taking a stab in the dark. You may have millions of followers, but it counts for nothing if none of them are genuinely engaged. It is better to have a few engaged users who get what you do and buy into it than having loads of fake or irrelevant followers who do not.

Social media monetization strategies typically assume you have a Facebook or Instagram account with a large, dedicated following. But what if that is not the case? Or what if you have tried social media channels and found them lacking when it comes to monetization options?

The Importance of Focus

If you are already a well-known actor, athlete, musician, or celebrity, you will have a built-in following that will flock to your Instagram account. But if you are not, you need another option. That is where Disciple comes in.

Disciple provides a host of tools that help you create a dedicated community, one that is far more cohesive than anything you can build using social media channels. Those tools

include commenting, private messaging, polls, push notifications, branding, and customization and so much more.

Monetization: The Icing on the Cake

Social media monetization strategies are all very well and good, but they will not be worth much if you do not have the necessary social media following. Disciple is the ultimate work-around for that problem because it gives you the tools and technology to create your own community and then institute your social media monetization models built on Disciple's wealth of monetization options, including, but not limited to:

Subscriptions – As long as you are building your own social community, why not take advantage of the various subscription options? This will do 2 things, 1) it will provide you with some base income and 2) it will ensure that the people who subscribe to your community are genuinely interested in what you have to offer.

In-App purchases – Trying to sell products or services directly through your Instagram account is a chore to say the least. Not so with Disciple. As it makes in-app purchases super simple and super effective. Whether you are selling courses or clothes, Disciple shows the competition how to monetize a social media app.

Sponsorship & Advertising – If your community is focused and engaged around a particular product, subject or service, you will be able to attract both sponsors and advertisers in a way that would be nearly impossible with Facebook or Instagram. It is just one more reason Disciple is the best social media platform to monetize.

By far, the biggest challenge of social media monetization is being heard through all the noise. You are also entirely at the mercy of the platform.

Having an active community can help you overcome the limitations and uncertainties of social media and the monetization opportunities that come with them.

Disciple community management platform helps people build independent, valuable, and trusted communities in a safe space that they own and control. Choose from subscriptions, sponsorship, and in-app purchases to monetize your content and expertise. Create your own community space today.

Ever Changing environment

Sports sponsorship is constantly evolving in the digital age. With 59% of the global population being active internet users, the big focus is on digital mediums. To forge genuine, lucrative partnerships, sports franchises must make their digital sponsorship strategies work even harder. In this course, we do focus on how your entity and

organization can use digital strategies to create new sponsorship opportunities and increase the value of your current relationships.

Sports sponsorship has changed

Ever since tobacco cards started featuring baseball stars in the 1870s, sport and sponsorship have been intrinsically linked. Over the last 60 to 70 years, sport, and sponsorship have been synonymous with the real growth in sports marketing and TV coverage. Why?... well, pairing sponsorship with live sport provides a completely captive audience and the opportunity to commercialize fan bases. It is no wonder that 70% of sponsorship spending is directed at sports – a whopping $46 billion in 2019!

Whilst the growth in sport TV coverage and sport sponsorship spending is clearly linked, in 2020, it is not all about getting on TV. Social media advertising is now one of the most powerful tools in a marketeer's arsenal. As consumers spend more and more of their time on social platforms, it gives the industry the perfect opportunity to get the most value out of their sponsorships.

Thanks to social media, slapping a logo on the sleeve of an athlete's top or on the side of an F1 car is no longer just for the fan in the stand or viewer on the TV. It is all about creating a connection between your sport and a brand and communicating this to fans and followers, and social media provides a global, ever-increasing digital avenue for brands and sports franchises to take advantage of.

The value of digital assets in sport sponsorship

Social media does not simply provide a platform to rapidly expand your sport's viewership. As you create new digital and virtual initiatives to engage your fans, you are also creating more efficient digital assets for brands to invest in. Esports is a fantastic example. Esports gained real momentum in the early 2000s, and in 2019 the industry surpassed the $1 billion mark. Sponsorship is the main revenue stream of esports. It can take various forms, giving a sports organization the opportunity to gain sponsorships across a whole new level of channels and engage their audience in a new way. Digital activity leaves a footprint, too, enabling you to track key data surrounding engagement and ultimately the ROI on your sponsorship efforts. In the modern, digital age – data is the new currency. The old school style of advertising, whilst effective, makes it hard to pinpoint how many sales it actually leads to. Leveraging your digital assets will allow you to maximize your current relationships and attract and secure new sponsorship deals. All with accurate ROI monitoring.

Organizations often limit their sponsorship marketing opportunities to the events they hold throughout the year. However, events are very costly, especially new events that have yet to establish their usefulness in an industry. If you are looking to partner with

companies in meaningful ways, sponsorships can be applied to other forms of activation that are not dependent on events and experiential marketing specifically.

Sponsorship activation takes place when audience goals and sponsor goals come together successfully. Digital activation uses online marketing channels to present sponsorship opportunities. It can include integration across several channels, from ads to video and social media to mobile marketing.

Digital activation ideas for sponsorship do not have to be difficult. They just have to resonate with your audience and your ideal sponsors. The trick to strong activation ideas is to ensure they help your sponsors meet their goals while providing a source of information, product, service, or entertainment the target audience will appreciate.

Offering digital sponsorship opportunities is important because technology has become the norm for communicating with just about every audience out there. It allows your sponsors to speak to their audience using the channels they prefer, opening endless possibilities to be creative in a very cost-effective way. Here we explore the world of digital activations and list some effective digital activation ideas your sponsors will love.

The Benefits of Digital Activations

Digital activations are highly customizable. You can use a variety of channels to target ideal segments and collect measurable proof that shows sponsors their sponsorship dollars are working. Digital activations can target larger audiences, as you are not limited by room or venue capacity like events. As well, you can guarantee everyone on your list will be reached, rather than events where a ticket must be purchased, and people must be available to attend on a specific day or weekend.

Digital activations require less of an investment upfront than many event opportunities, and there is a lower risk with digital activations than there is with event participation. Digital activations are also good for you because you can design some of your assets to help you expand your reach. While sponsorships of any kind prove to be beneficial for both the sponsors and the asset holders, digital activations can become long-lasting partnerships. You and your sponsors can continue to collaborate on a selection of projects that become more and more effective as your relationship grows.

How To Make Digital Activations Successful

Your sponsored digital activations are not quite as simple as throwing a logo on a social media feed. Instead, they take careful thought and planning to make them appealing to sponsors while helping to ensure the campaigns are effective. There are four steps you can take to make digital activations more successful:

1. Understand sponsor's goals

It is impossible to succeed if you do not define your sponsor's goals. Are they trying to increase sales? Define their brand? Increase awareness about their social responsibility? Launch a new product? Increase their social media following? Improve their SEO? Goals speak to the nuts and bolts of your campaign and ensure your tactics and the channels used will work together to get the correct results.

2. Understand the value of your audience:

You cannot sell sponsorships without a clear understanding of your audience. You are, in essence, selling that audience, and therefore it is key to define what you bring to the table. Who a sponsor can reach must be specific, with defined segments they can choose from a menu. This keeps your efforts more efficient while also allowing them to invest in the audience that will help them meet their goals and expand their reach. Define personas to help sponsors find their ideal customer based on the variables that are the most meaningful to them. The more detail you provide, the more valuable your audience becomes.

3. Set a sponsorship budget:

Your sponsors have to go into a sponsorship agreement with their eyes open. Adding value to the different digital activations you offer will keep them within their budgets while also showing them you have their best interest at heart. When you combine their goals with what you offer, you can keep them on target and on budget, so they get the best possible ROI on their advertising spend.

4. Leverage social media:

Today, social media is at the base of any good digital marketing campaign. The value you bring through your followers can be the most important sponsorship opportunity you offer. You can track engagement while helping improve your brand exposure when you can align yourself with brands that resonate with your followers.

All these aspects will be covered in the coming modules. We will drill into the details, provide tools and guidelines on how to succeed in a dynamic and hybrid environment.