

I DON'T NEED A DEGREE, I'VE GOT ABS: CREDENTIALS, ONLINE RELATIONSHIPS AND STAKEHOLDER ACTIONS ON SOCIAL MEDIA

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Ever wonder why some social media entrepreneurs have millions of followers while others have 10? Social media entrepreneurs are a new wave of entrepreneurs whose businesses operate completely on social media platforms. These entrepreneurs gain better placement in their followers' content feeds, obtain brand endorsements and product placements, generate networking opportunities, and access other revenue streams, all by getting social media users to follow their profiles.¹ Is it because they took course after course in their field? Are they doing something unique and innovative? Or perhaps they're just better at engaging with other users? We followed more than 400 social media entrepreneurs over 6 months to see why certain entrepreneurs were able to gain more followers than others. Here we share the 3 top best practices we learned that can help you grow your business exponentially via social media platforms.

1. Create an online relationship with other users. Ever wonder why you see some entrepreneurs constantly posting or commenting on others pictures or posts? It's because online relationships matter on social media! Most users want to feel like they're building a community with others, not just putting their thoughts out into the void among millions of other users.² It's best to focus on getting other users to respond positively to your comments, but just getting comments or likes doesn't mean your follower counts will naturally increase, however! We find that social media entrepreneurs who use positive language (even something as simple as "I'm so excited and I love all the positive energy!"), but aren't able to get other users to respond positively, actually see a 4% decrease in the number of followers they have. Good news though: those entrepreneurs that post using more positive emotional language (e.g., "So proud of you, Karen!") actually are able to get more positive responses from users (e.g., "Love your page and content, Marie"), which in turn can increase followers! Just by being more positive in your post can result in getting over 300 most positive replies from others. Since Instagram typically uses your engagement as a key metric in their algorithm in order to figure out where your posts should be displayed on their feed,³ it's important to ensure you're not just

¹Milan, 2015; Gillespie, 2014; Jin, Muqaddam, & Ryu, 2019; Krishen, Berezan, Agarwal, & Kachroo, 2016; Tang, Gu, & Whinston, 2012

²Jones & Pittman, 1982; Warren, Sulaiman, & Jaafar, 2014; Habibi, Laroche, & Richard, 2014

³Barnhart, 2021

gaining more followers, but also encouraging them to engage with you and respond to your posts. This can be something as simple as “Hey @instagram_girl292, I love that you tried our new product. We are so excited to hear what you think about the next one!”

2. **Add your credentials.** Ever feel like you spent all that time getting that degree, certification, or other credential and no one seems to care? Turns out that those with advanced qualifications listed in the biography section on their profile, don’t actually have an advantage over other entrepreneurs on social media platforms. In fact, those that can build an online relationship (like we talked about in Best Practice 1!) with their followers are able to increase their followers by 2.45%, compared to those who have credentials in their field having no increase in followers. That doesn’t mean to forgo them, however! Those that have credentials **and** who use positive emotional language (e.g., “Love your idea, Susan! Keep them coming.”) in their posts are actually able to gain 5.5% more followers. What’s this mean for you and your business? When you have a degree, certification, or some other credential listed in your biography, for every 1 additional positive comment you receive from followers, this means you could gain 4 followers. Since the average post receives 25 comments,⁴ you could gain an extra 100 additional followers from that one single post if those comments are positive!
3. **Choose your images wisely!** And not just any images - ones that are specific to showcase your abilities. Images are naturally the first thing that individuals look at before reading text, so it’s important to make sure that the images you choose in your posts are intentional and showcase exactly what you’re trying to sell. For example, for every 2 posts that included a client or personal before and after photo, fitness entrepreneurs were able to increase followers by 2.7%. That can be a lot when you consider that each additional follower can result in increased revenue from sponsors, brands, or even your own products! To put this into perspective - even one additional post every month can result in 50 more followers to your page, which can result in some serious extra cash in your pocket. For example, once you hit 10,000 followers on Instagram you can make about \$1,000 per post, according to a recent CNBC article.⁵ Considering that the average entrepreneur posts 17 posts a month, by gaining enough followers, this could increase your business’ revenue by more than \$17,000 a month and help you generate other highly profitable revenue streams.

⁴Whatman, 2018

⁵<https://www.cnbc.com/2021/04/30/how-much-money-you-can-make-off-social-media-following-calculator.html>

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