

IT STARTED WITH A TWEET: HOW SOCIAL MEDIA IS SHAPING THE NEWS

— ANDREW GUNN, BRUNSWICK RESEARCH, LONDON

— JENNIFER MACDONALD, BRUNSWICK, NEW YORK

KEY FINDINGS

Up to one in seven of all published business stories originate via social media.

Social media is increasingly the most influential source of stories published by business journalists.

Twitter is seen as the most useful social media resource, followed by blogs, Facebook and LinkedIn.

Imagine this: you are a reporter from *The Wall Street Journal* and are writing a story about the US federal “Cash for Clunkers” program (officially known as the Car Allowance Rebate System, it offers up to \$4,500 to people who trade in their old car for a new model with better fuel economy). For your article, you need to talk to someone who is familiar with the program. What do you do?

In the pre-social media era, you would have browsed through old press releases or made some calls to your contacts in the car business. Today you would just tweet or post a Facebook update: “Looking for information on Cash for Clunkers program ASAP.” The media relations person at an automobile company – by “following” you – would see the tweet and call you with the information.

Or imagine you were following the developments of car maker Saab. If you focused your attention purely on official announcements, you would have missed the tweet from entrepreneur Vladimir Antonov, confirming for the first time that he had officially filed to invest in the company.

Social media survey highlights

Brunswick Group recently conducted a global survey of business journalists and their use of social media. In the survey, we interviewed more than 1,000 business journalists from print and broadcast media in 35 countries and asked them how they used social media platforms. The findings show that social media is increasingly the most influential source of information for stories published by business journalists, whether it is the initial seed of an idea for a story or a main tool in gathering information. The survey also shows how social media evolves over time.

Social media helps generate ideas. Around 90 per cent said they had taken information from a social media site. Some 66 per cent said that information found on social media had led to a published story. Overall, up to one in seven of all business articles written today are generated by something a reporter first spots on social media.

The future is social media. According to the survey, 72 per cent of reporters believe social media

will play an increasingly important role in providing content for their stories.

Social media tools are not primary sources. Another finding is that while reporters may identify a story idea via social media, less than half feel that the source influences the *quality* of their final article (although more think the influence on quality is positive rather than negative). That is to say, the journalists surveyed believe the quality of stories still relies on their diligence, aggregation of sources and analysis of the issues. As Dan Patterson of ABC News Radio recently tweeted: “Twitter is a tool, the web is a medium, and journalism is an action.”

Twitter is ahead for now. When asked which sites provide the most valuable information, Twitter was rated highest, followed by blogs. However, no single blog received more than a handful of mentions (and those namechecked more than once were often blogs run by established media such as the *Financial Times* and *The WSJ*, or online financial news services such as *SeekingAlpha*). Facebook and LinkedIn were just behind in third and fourth place, respectively, though Facebook is now actively encouraging journalists to make use of its platform as an information tool; it recently launched a platform specifically for journalists.

LinkedIn is gaining ground. In our survey, 16 per cent of respondents considered LinkedIn, a social networking site for professionals, as the most valuable social media source of information. Many will be members of groups on LinkedIn which are either relevant to their branch of journalism, or the beats they cover. Through networking groups like these, reporters can uncover industry trends and check up on expert opinion. Journalists also use LinkedIn to keep themselves updated on senior level changes and new hires at organizations they cover, by following official company pages. For that reason, companies should keep their profile on LinkedIn up-to-date, and also consider joining sector and journalist groups on the platform. This is a two-way relationship; journalists will be more aware of the company’s news, and the company can stay up-to-date with the topics a reporter is covering. 

BRUNSWICK SURVEY: SOCIAL MEDIA AND BUSINESS JOURNALISM

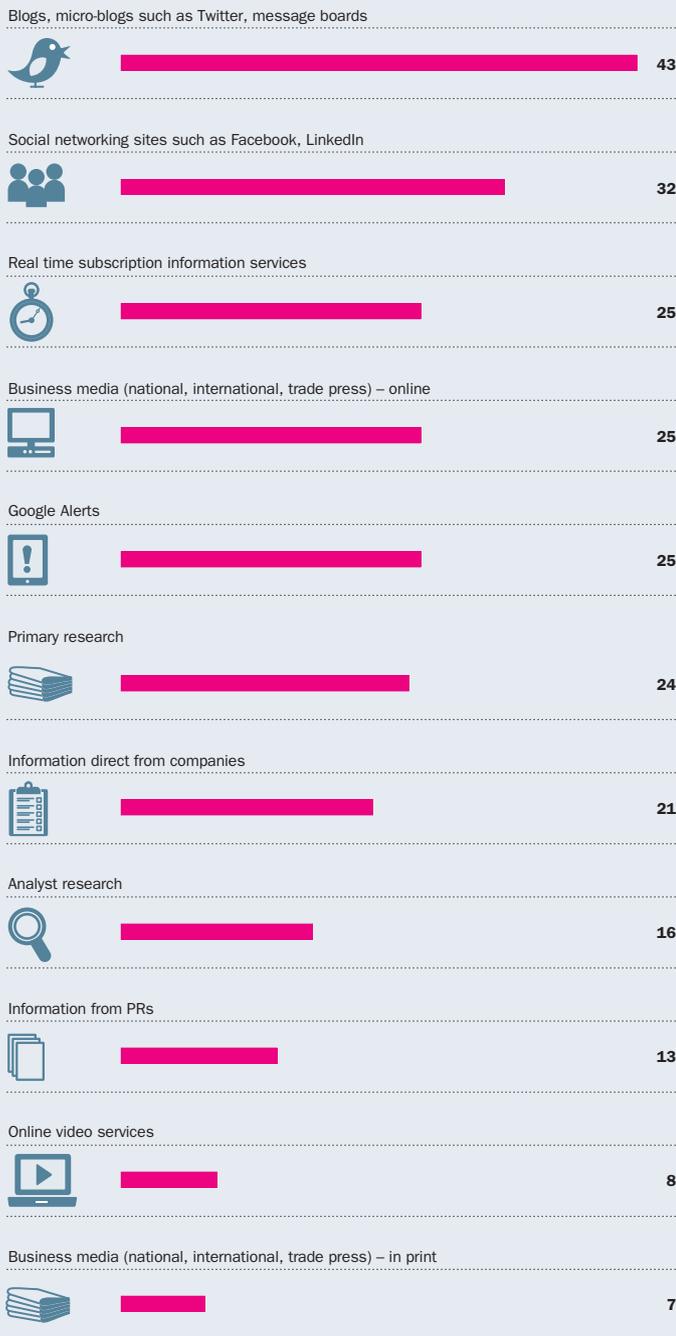
✦ An online survey of more than 1,000 business journalists worldwide.

✦ Includes editors, correspondents and freelancers, in online, print (national, regional and trade publications) and broadcast media.

The increasing importance of social media

Various information sources have increased in importance over the past year, though blogs (including micro-blogging platform Twitter) and social networks (including Facebook and LinkedIn) have shown the greatest rise in influence.

% Sources that journalists say have become more important in the past year

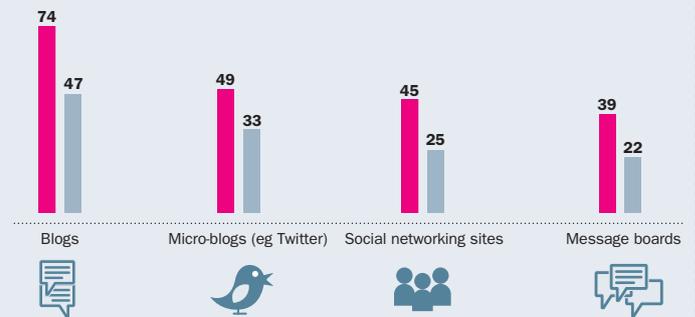


Current influence of social media

Nine out of 10 journalists have been prompted to investigate a story by social media; three-quarters by blogs and half by Twitter. Two-thirds of business journalists say that at least some of their stories originate from social media, around half from blogs.

% Use of social media

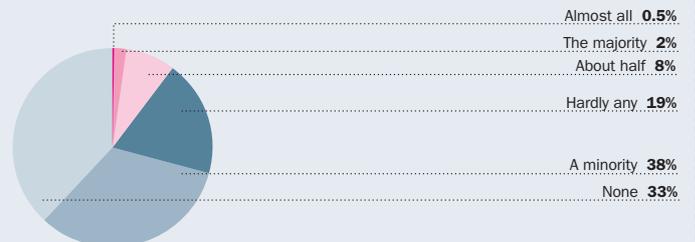
■ as a prompt to investigate an issue further
■ as a foundation for a published story



Stories sourced from social media

Around one in seven of all stories may originate from social media – slightly more in North America than in Europe.

Proportion of published stories sourced from social media



The social media imperative

As the survey results underline, it is no longer enough for a company simply to conduct background briefings, issue a press release or make a telephone pitch to a journalist. Companies also need to follow key media contacts on social media, keep abreast of which social media channels are most used and in what way, and generate their own content.

When putting out content via Twitter, company statements and messages need to be communicated in just 140 characters. Companies should also get into the habit of using “hashtags.” Among Twitter users, hashtags are used to make it easier to search for tweets about a certain topic; users include a keyword preceded by the # symbol in their tweet.

Some in financial circles have also developed the “dollar sign” tag. The dollar sign is similar to a hashtag but is specifically associated with stock prices and is widely used by financial analysts, day traders, and finance bloggers and journalists. For example, a financial journalist who covers technology would search for \$GOOG or \$MSFT. Putting a hash tag or dollar sign into your tweet makes it more likely that a journalist interested in what you are communicating will see it.

No longer an option

This growing importance of social media is not surprising considering editors at traditional media outlets are increasingly telling their reporters to embrace blogs as sources. Last year, Peter Horrocks, director of the BBC World Service, told his news reporters to use social media as a “primary source” of information. “This isn’t just a kind of fad from someone who’s an enthusiast of technology,” he told them. “I’m afraid you’re not doing your job if you can’t do those things. It’s not discretionary.”

While social media becomes ever more influential as a source of information, it is unlikely that it will ever actually replace more traditional information sources. A tweet will never replace a face-to-face meeting with a CEO, for example, which will always have more impact on the angle of a story. However, our survey shows that posts on sites like Facebook and LinkedIn, key blogs, and tweets can, and do, spark initial interest in a story, and add clarity or new information to developing stories. As such, journalists in traditional media will rely on them more and more. 🐦

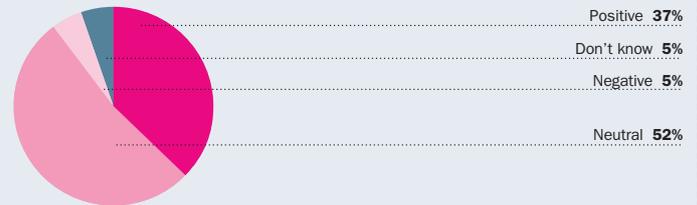
Andrew Gunn is a Director in Brunswick’s London office and a member of Brunswick Research, the firm’s opinion research practice.

Jennifer MacDonald is a former journalist at CBS News and is now an Associate in Brunswick’s New York office.

Social media’s impact on quality

Significantly more respondents see social media’s impact on the quality of published stories as positive rather than negative (by seven to one).

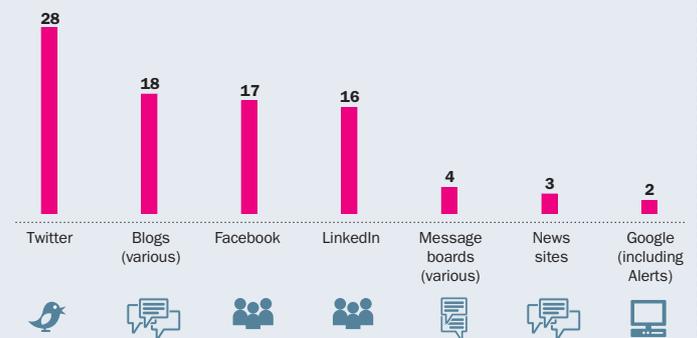
Impact of social media on quality of written stories



Most valuable social media information sources

Twitter is the source that provides the most valuable insight for published stories, followed by blogs and two of the major social networking sites: Facebook and LinkedIn.

Social media sources that provide most valuable information – top three mentions



Future importance of social media

Three-quarters of respondents believe social media’s future importance in influencing content and angles of stories will grow.

Future importance of social media on content and angle of stories

