



# *Insight*

March 2010

I have been using *foursquare* on my Blackberry for two months and I can't get enough of it. What's *foursquare*? It's a local social media platform dedicated to a) fun and b) business. A cool combination. I recently visited my local Caribou Coffee Shop. Checked in using *foursquare* and was immediately served a notification that a block away another establishment was offering an incentive to try their place. Whoa!

Learn more about the platform that's sure to explode in 2010 in this month's *Insight*.

Stay Positive!

Ira  
Your Virtual Media Director



IB Up Close

Two things. First, recently (2 weeks ago) I was interviewed on the local Fox station regarding the subject of *foursquare*. Is it safe? Hmm. You decide.

Check out <http://bit.ly/b7Vrah>.

Second, today is the birthday of my beautiful wife Linda. Looking forward to spending a bunch more with you sweetie. HBD2U!!!

# Foursquare

## The Next Social Media With Enormous Marketing Potential

Foursquare is the hottest "next big thing" in social networking and social media. I believe Foursquare has tons of potential for marketing, and we're just beginning to see that potential.

To summarize, Foursquare users "check in" when they visit locations around town. Points are awarded for various activities - checking in, making multiple stops in a day, adding a new venue, making a repeat visit, or checking in on consecutive days. The points have no value (yet), badges (mostly frivolous) are awarded for achieving certain goals (also mostly frivolous), and "Mayorships" are awarded to the most frequent visitor at any location. It's a game, an experiment, and mostly silly fun at this point. But that will change. Here are some ways Foursquare *could* emerge as a meaningful marketing channel:

### Location-Based Offers

Imagine checking in at Starbucks and receiving an offer for a free coffee with purchase of a scone, or a coupon for 10% off at the neighboring bookstore. As a marketer, Foursquare could let you hyper-target your message to consumers at the precise moment they're in your proximity.

### Behavior-Based Offers

If you check in five times a week at McHooligan's Neighborhood Pub, you provide valuable behavioral data to marketers. Expect a message (Promotion? Thank you note?) from Mr. McHooligan, and maybe an ad from Alcoholics Anonymous.

### Shareable Promotions

This isn't just mobile media - it's social media, too. Foursquare could offer advertisers the option of letting you share a promotion with your friends. Think of it as a reward you can pass along, making your friends love you even more.

### Loyalty Rewards

It's nice to imagine all customers are equal. They're not. Not to marketers, anyway. The customer who checks in from my place of business (and presumably spends money) most will be rewarded with better offers. Being Mayor has its perks.

### Influence-Based Perks

Remember when the FTC imposed disclosure regulations on bloggers? Wait 'til they get their hands on Foursquare. Companies already want to give prominent bloggers and Twitterers perks in hopes of generating cheap, powerful publicity. It'll happen on Foursquare, too. Let's be honest: Somebody will check in daily from some location in exchange for gifts or cash, and those with the largest Foursquare networks will be the first targets for marketers.

### Checklist-Based Marketing

Foursquare also lets you create "To-Do" lists, so it's conceivable that a business could create a series of tasks for players to complete. Their could be rewards (coupons, upgrades, etc.) based on completion of certain tasks.

Welcome to our new readers of IB Media *Insight*. Each month we touch on a current media topic of interest in a short, concise format. You're busy. We get it.

Thanks to all for your thoughts and comments on last month's *Insight* which dealt with 3D-HDTV. Missed it? Check it out at <http://bit.ly/8XFkEN> . Have a comment or suggestion on this month's topic or any you'd like covered in the future? Let us know. And, if you've enjoyed this month's edition, please pass it on to someone who will appreciate it.

And, thanks to all who have become fans of IB Media: Your Virtual Media Director on Facebook. Want to join? Go to <http://bit.ly/cvF91p>.

Next month? Traditional Versus Social Media. Why Versus? Why not And?

We're IB Media, Your Virtual Media Director. Always ready to discuss how we may add value to your organization. Thanks again!

Ira Bass  
Your Virtual Media Director  
IB Media LLC  
[www.IBMedia.biz](http://www.IBMedia.biz)  
[IBMedia@carolina.rr.com](mailto:IBMedia@carolina.rr.com)  
704.989.3790  
Linkedin: [www.linkedin.com/in/IBMedia](http://www.linkedin.com/in/IBMedia)  
Twitter: @IBMedia  
Facebook: [www.facebook.com/IBMedia](http://www.facebook.com/IBMedia)