



social networking comes to the fastener industry

by Eric Dudas

The fastener industry is a little confused these days. Sure, there are always uncertainties in this business. Shifting demand, new competitors from across the world, and even the specter of retroactive import duties all present challenges that can seem daunting at times, and even a bit confusing.

But lately, the concept of social networking has thrown many owners and managers for a loop.

This was evident in the fastener industry during the past year, as the major associations featured presentations on the subject at their conferences. The related themes of social media and their supporting technologies seemed to pop up everywhere, including in the industry trade magazines.

Proving the point further, it was difficult to overlook the prominent signage in the halls of Mandalay Bay, the site of last year's National Industrial Fastener Show. It trumpeted the exciting benefits available to guests on sites like Facebook and Twitter. The presence of these signs may have caused some visitors to question if it is still possible that what happens in Vegas stays in Vegas, but it also removed any doubt that social media represents a major trend in full force.

Similar signage, additionally touting websites like LinkedIn and YouTube, was also visible on the show floor, as several companies used the opportunity to demonstrate to the industry that they're on board with the new paradigm. Meanwhile, a small but active troop of attendees and exhibitors traded tweets and blog posts using their mobile phones.

Social networking has come to the fastener industry and is here to stay; that's clear.

SOCIAL MEDIA ANXIETY

If you've been wondering how and where to use social networking to support your business and scratching your head for answers, you're not alone. You might not even be sure why you should consider it in the first place. At the same time, you can't ignore the fact that the world is changing; to maintain your position, you're going to have to tune in to keep up.

Thus, the world has been gifted with the recently popularized phrase "social media anxiety." It's that feeling that you're missing something big, something very important and, in some cases, something you wish would just go away.

But the chance that social networking is going away is about as likely as classified ads in the phone book overtaking Google. You're going to embrace the modern era sooner or later, or ignore it at your own peril.

If you suffer from some form of social media anxiety, the first order of business is to relax; there is still time to jump in. The fastener industry has a well-deserved reputation as a slow adopter of new technology, and this generally has been true regarding its deployment of serious social networking strategies. Use this fact to your advantage. It is true that some fastener companies, and certainly many individuals within compa-

nies, are already well advanced in leveraging social media. But even if you are at the very beginning of the process of developing your own understanding of the tools and techniques involved, you are not too late if you begin soon.

Another cause for the sense of doom some people seem to feel when they consider getting started is the overwhelming amount of information on the subject. There's no denying there are more articles, websites, theories and techniques related to social networking than anyone could ever absorb. Don't let this worry you in the least. That's just the way it is.

Instead, dispel the feelings of dread by developing a general grasp of the subject, and this can be accomplished in one hour or less. Go to YouTube, www.youtube.com, and do a search on "social networking." For the serious doubters, use a search phrase like "social media for business" or "why using social networking for b to b is a myth." You get the idea. Watch a handful of videos on related subjects that appeal to you. Make sure to look at a few that make the general case for using social tools, and a few that deal with specific applications that seem right for you.

Here's another hint: During your video surfing session, make sure to view a few seg-

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FASTENER LITERATURE PROFILE

JULY/AUGUST

The fastener industry's most popular advertising feature



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Social Networking

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ments on the subject of LinkedIn, www.linkedin.com, the networking website for business professionals. This is the one site that every fastener professional should be using, no matter who they are.

This exercise will give you a jumpstart and put you at ease. You will feel so good about your newfound knowledge that you'll likely return for repeat sessions, in which you'll expand your general knowledge and begin to generate a vision of a basic strategy for yourself.

SOCIAL NETWORKING HAS COME TO THE FASTENER INDUSTRY AND IS HERE TO STAY; THAT'S CLEAR.

SOCIAL MARKETING

It helps to keep the ultimate purpose of your endeavor in mind, and for business people, that translates to return on investment. That's where the concept "social marketing" comes in.

The trouble is many fastener industry executives don't immediately recognize where to find the payback because they don't see beyond the abundant hype surrounding sites like Facebook. Indeed, it's possible some companies will find more success than others using any given networking site, but reducing the whole of social media to a single website or technique is a dangerously narrow view and a big mistake.

Think of social networking as a multi-faceted marketing vehicle that connects you, your employees and your company to vast numbers of potential users of your product. It allows you to develop relationships, build credibility, and ultimately convert those potential users into customers. This is achieved, to a greater or lesser extent, with the benefit of input from other users of your products or members of the community who recommend them.

Social marketing is not simply an effective marketing strategy; it is the way business is being transacted on a large and exponentially growing scale. It's an approach you should begin using right away.

SOCIAL SOURCING

Fastener professionals as a group were slow to adopt the web as a sourcing tool, but that has changed. With the advent of powerful search engines and the advance of solid e-commerce sites, today the web supports a huge amount of fastener business on a daily basis.

The FCH Sourcing Network, www.fastenersclearinghouse.com, began as an online directory primarily for slow-moving and surplus fasteners, but it has developed into a true sourcing network serving hundreds of fastener companies in search of hard-to-locate inventory and spot purchases. The database contains well over half a million line items from distributors across North America.

As it has grown, new features have been added that have created network functionality. Currently, a new version of FCH is under development that utilizes many classic social networking features that have been requested by members and users. The new version will launch our next phase, which we describe as "Social Sourcing." I hope you'll watch for it and find it to be a worthwhile, fastener-specific social media tool for your business.

GET MOVING

There is nothing confusing about the case for using social networking in your business; it has come to the fastener industry to stay. Remember, there's still time, but it's time to get moving. Go to www.fullythreaded.com to sign up to receive the NIFS Social Media Presentation Notes for additional information. ■

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