

# The New Global Social Business Era

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As we've experienced in recent years, social media has clearly changed the way people interact on a global level in all facets of life: social, political and professional.

In fact, research firm [IDC](#) projects that the global market for social platforms will jump to \$1.86 billion by 2014 from \$630 million in 2011. Whether used to socialize online with friends, unearth new business opportunities or connect with like-minded professionals, social networking offers something to just about everyone.

According to a recent survey conducted by Forrester, nearly 60% of adults globally maintain a profile on a social networking site and 70% read blogs and tweet. Valuations of social networking sites reflect this popularity: [Facebook](#), the kingpin of social media, has more than 500 million active members, a \$50 billion valuation, and according to the Telegraph, "Facebook announced that it has more than 30 million UK users or around half the population." Popular business social network, LinkedIn, has capitalized on the business of social networks with more than 85 million members and a healthy \$2 billion valuation.

## Social Media's Impact on SMBs

A recent study in 2010 by the [University of Maryland's Smith School of Business](#) researched the relationship between social media and small businesses and found that technology adoption rates in the U.S. have doubled in the past year from 12% to 24%. It also reported one in five small business owners are integrating social media into their business processes.

The most compelling data from the study was that "small business owners now believe social media can help them on the lead generation front, and that is the primary motivating factor for engaging in these new customer service channels."

So how can social media impact the growth of a small to medium sized business [SMBs]?

While most social networks focus on linking individuals casually or professionally, there is a critical void in the business social network industry that needs to be filled.

Companies that offer online communities that truly equip SMBs with new income-generating business leads and business networking connections are the wave of the business social network future.

Considering there are currently more than 26 million U.S.-based SMBs and an even larger market internationally, there is plenty of business growth opportunity globally. International SMBs can now take advantage of the same benefits North American SMBs have enjoyed; namely, opportunities and tools that translate to a cost-effective way to grow their businesses.

*Russell Rothstein is the Founder and CEO of [Sales Spider](#), a business social network specifically geared for small to medium-sized businesses. Sales Spider features \$25 Billion worth of qualified sales leads, networking with thousands of business professionals, classified ads and online tradeshows to users – for free. Sales Spider was launched in March 2006 and has since attracted over 750,000+ members and is growing by 20,000 per month. Prior to the development of Sales Spider, Rothstein was the President and Founder of NorthPath, a Sales Outsourcing company offering lead generation and field sales outsourcing to leading technology companies. Before joining NorthPath, Rothstein served in numerous sales and application capacities for [Oracle](#), and was awarded Highest Performing Application Sales Manager. He was also the Managing Partner and Founder of Bizware, a software supply chain for retail petroleum and major convenience stores, where he successfully built Bizware into the industry market leader before selling to a [NASDAQ](#) listed public company in 1995.*

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