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| **4 Reasons Why Focusing On Community Is Your Best Marketing Strategy**  Digital communities are quickly becoming the lifeblood of organizations as more companies turn digital and remote. A recent article by the Wall Street Journal found that adults in the U.S. are now spending up to 16 hours a day on digital media. With so many options, the **one commonality** that many people are looking for is **genuine** connections with people and brands that share their interests and values.  The concept of a community is not always tangible. Communities can come in the shape of forums, social media pages, private groups or, in some cases, a mix of each. For brands that really get community right, this phenomenon could be **fragmented** and simply come down to offering a service that people genuinely love to associate with. The best communities are built organically over time and can act as a powerful and genuine marketing channel.  For Binance co-founder and CMO Yi He, community has always been an important part of her career journey, as well as the **driving force** behind building out one of the most popular digital assets exchanges in the world. In just three years, Binance’s business model, which includes executives interacting daily with the community, has helped it scale to more than 15 million users.  **1. Community marketing is cost-effective and impactful**  Community management and marketing is a mentality more than a strategy. It’s about focusing on users and developing activities and actions around it. Community marketing includes livestreams, webinars and social listening and engagement. It is important to note that community building is not an overnight task; it takes testing and patience.  Yi explains, “Building a community takes time and it’s worth it. Personal connections with a community is vital to ensuring continued growth. That includes responding to issues and taking feedback into action which require strong collaboration with customer support and product teams.”  This cross-functional effort might seem challenging, but it can be organized and is typically very profitable when done right. Yi adds, “It is significantly more cost effective to organize and AMA session with the CEO or executive, which allows customers to connect with the company and address issues or new products, than broadcasting noisy ads.”  **2. Community engagement gives companies authenticity and loyalty**  The best way to create a meaningful community is to remain authentic. Transparency builds trust, both between a company and users and within a user base, **compounding** to strengthen the community over time.  Even more impactful is when a key executive is part of this plan. At Binance, CEO CZ is famous for being extremely active on Twitter, where he interacts and responds with thousands of people. Yi says this interaction is vital and “allows customer to have a personal connection with a company that translates to higher engagement and loyalty.”  For companies without a public-facing executive, focusing on micro-interactions helps humanize a company and its mission. According to Yi, “Community marketing requires knowing that your customers need and care about, and what they don’t care about too. Ultimately, focus on customers to deliver products and services they want, need and will like.”  **3. Strong community marketing brings brand-activation and innovation**  Strong community marketing activates a brand by bringing more awareness and **more meaningful exposure and customer experiences**. According to Nielsen, 92 percent of customers believe suggestions from friends and family more than advertising. This **word-of-mouth** marketing is the most powerful marketing tool a company can have as it comes from a user, not an advertisement or the company directly.  In the world of digital-asset exchanges, competition is **fierce**, and users have no shortage of options. This is where brand activation can be **the critical differentiator**. Yi says, “When a brand activated, customers are more engaged and become more long-term customers. Strong community marketing also brings more personable and emotional connections to its customers which helps activate brands.”  **4. Timely community management makes great customer service**  In 2019, Binance experienced a $40 million hack that set off panic amongst the entire industry. Rather than cower away, the company took proactive actions to quickly admit there was a security incident. Even more important, Binance had a **contingency plan** in place that allowed them to cover the incident in full so no user funds were affected.  Outside of extreme events like this example, communities are where customers often turn to for quick customer service. Entrepreneurs can use their community as a way of **product iteration and improvement by monitoring common requests**. As CMO, Yi is responsible for making sure the community management teams are actively engaged with product teams. | **one commonality:** một điểm chung.  **Genuine:** not fake, real, sincere.  **Fragmented:** bị phân mảnh, bị phân tán.  **driving force:** động lực.  **Compounding:** to put together into a whole, combine.  **more meaningful exposure and customer experiences:** tiếp xúc và trải nghiệm khách hàng ý nghĩa hơn.  **word-of-mouth:** truyền miệng.  **fierce:** violent in force, intensity.  **the critical differentiator:** yếu tố khác biệt quan trọng.  **contingency plan:** kế hoạch dự phòng.  **product iteration and improvement by monitoring common requests:** lặp lại và cải tiến sản phẩm bằng cách theo dõi các yêu cầu chung. |