

# The Future of Social Media

Social Media in 2020

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# Executive Summary

At the turn of the millennium, the rise of Web 2.0 introduced sites that valued user-generated content and invited the success of social media sites. Though these sites originally sought to penetrate one niche of the market with their brands (Blogger for blogging, Flickr for photos, YouTube for videos), social media has evolved to become an increasingly integrated platform for media. Additionally, the rise of mobile technology has supported culture's adaption to online activity, making social media more accessible. Smartphones have become most consumers' key access point to social media. In the next five years, consumers' connectivity devices will remain recognizable. However, moving forward, the driving force behind mobile technology will be the ability to support third-party software that better integrates our lives with our mobile devices.

Facebook and Twitter have dominated the social media market because of their open platforms and users' ability to interact with content (likes and retweets). The mobile app versions of these platforms have also been integral in their success. According to projections, almost 100% of internet-using adults will have at least one social media profile by 2020. Facebook and Twitter have set the standards and precedents that have allowed social media to evolve into what it is today.

The FCC continues to develop new policies dependent on the development of new technologies. The regulation of the Internet through policies is necessary in order to maintain a benefit to the public. The FCC put these policies into effect because they believe: 1) there is a basic legal right for all Americans to have internet access, 2) all Americans should have a proper knowledge of what the Internet has to offer, and 3) the Internet should remain entirely open to the public. The FCC works to protect free expression and innovation on the Internet, and they can maintain that by 1) not blocking access to legal content, 2) not impairing lawful Internet traffic on the basis of content, and 3) not favoring one lawful traffic over another in exchange for consideration of any kind.

The progression of social media will also bring advancements in content. With improved demographic readings, industry-generated content will become more adept at meeting consumers' specific interests. These advanced technologies will give industry advertisers more access to data, such as geolocation, providing new marketing capabilities for online media. The result will be a more efficient and enjoyable relationship between advertisers and their target audiences.

Additionally, the continual curation of user-generated content will lead to higher standards for better-quality consumer-posted media. Video content has also become extremely prevalent on social media. The top social medium platforms have now made it possible for consumers to share videos, and videos will soon account for a majority of internet traffic. Finally, social media is becoming a more prevalent source for trending and breaking news.

It is evident that more consumers will begin to utilize social media over the next five years. Currently, 65% of all adults use social networking sites compared with 7% in 2005. Older generations will also adopt millennials' value for connectivity and immediacy both in everyday life and in the workplace. Specifically, consumers will utilize social media platforms to receive news and information. This is largely because individuals value immediate information, connecting directly with political candidates, and reliable news (not from biased organizations).

From indie startups to presidential campaigns, crowdfunding is projected to have dramatic growth both in revenue and in popularity in the coming years. Equity crowdfunding has become increasingly prevalent in the marketplace as it takes first place ahead of venture capital and angel investors. Linear growth suggests that crowdfunding volume could become a \$90 billion dollar market by 2020. However, if the market continues to double in growth annually, as Massolution's 2015 data report suggests, the crowdfunding market could become a \$90 billion dollar market industry by 2017.

# Technology in Convergence of Media

## PROJECTION

*In the next five years, consumers' connectivity devices will remain recognizable. Apps are the future: Moving forward, the driving force behind mobile technology will be the ability to support third-party software.*

## OVERVIEW

Media has always evolved according to the social climate and public practices of the day. Even from the invention of early communication technologies like the telegraph and telephone, it is possible to trace these new mediums of communication back to the societal needs and practices of their eras. Technology has always evolved in conjunction with culture, and in doing so it has become more intertwined with societal norms. Throughout the past two centuries, media technologies have become inseparable with everyday life.

At the turn of the 1990's, the World Wide Web was invented when British computer scientist Tim Burners-Lee connected hypertext technology to the Internet (Van Dijck, 2013). This synthesis of technologies laid the foundation for networked communication—cultivating the development of weblogs, list-servers, and e-mail services. Consumers could use these tools to join and build groups, but the services themselves did not automatically build your connections. It was not until the birth of “Web 2.0” shortly after the turn of the millennium that sites made the shift to user-generated-content focuses and began to harness their functions as platforms for networking and connection-building through content sharing among the masses. This was the beginning of the “groundswell”.

**As society has adapted to an online sharing culture, social media sites have evolved and become increasingly integrated, providing the most effective means of incorporating into daily life for consumers.**



At their start, most social media sites were dedicated to penetrating one niche of the market by specializing in one online activity. Brands like Blogger (1999), Wikipedia (2001), Myspace (2003), Flickr (2004), Facebook (2004), YouTube (2005), Twitter (2006), each launched a unique tool for online sharing such that their names became synonymous with the online activity that they offered (Van Dijck, 2013). Though, as these platforms rapidly grew, they evolved by striving to occupy as many niches as possible in an effort to consolidate all of consumers' online activities into one platform (for example: Facebook's ability to post and share photos, videos, and text while maintaining its function as a personal networking platform. As society has adapted to an online sharing culture, social media sites have evolved and become increasingly integrated, providing the most effective means of incorporating into daily life for consumers.

### **Development of Technological Mediums for Social Media**

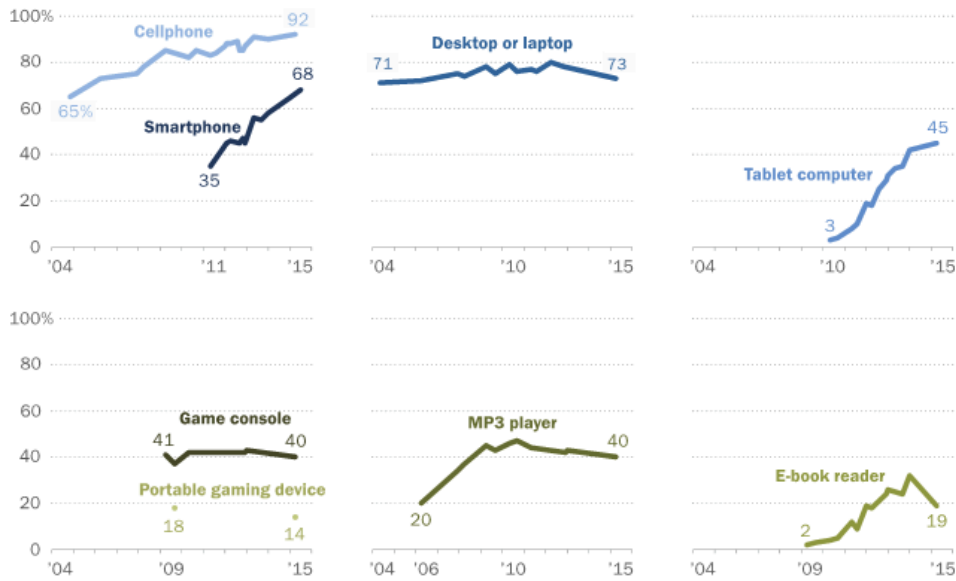
Social media would not have saturated society without a welcoming technological environment. The rise of digital technology has supported culture's adaption to online activity. Beginning with advancements in home computers, to the introduction of mobile devices like pagers, personal handheld devices, and mobile phones, access to virtual communication has been at a constant incline. For example, the 1999 introduction of the BlackBerry device with email capability allowed us to stay connected on the go. Additionally, the world has become increasingly wired, with booming access to WI-FI as well as 3G and 4G connections. The accessibility introduced by mobile technology has only increased the integration of social media into society's daily living—we are always connected no matter what we are doing.

### **CASE STUDY | SMARTPHONES**

The increasingly mobile state of virtual technologies leaves smartphones as a front running medium for the future of social media. According to a Pew Research Study, indicated in the chart below, the use of most devices has declined or remained static in recent years while smartphone use has doubled since 2011 (Pew Research Center, 2015). Nearly two-thirds of Americans own smartphones, and for many these mobile devices are their main entry point to the virtual world. Aaron Smith of Pew Research Center describes consumers' relationships with their smartphone devices by saying "A majority of smartphone owners use their phone to follow along with breaking news, and to share and be informed about happenings in their local community; smartphones also help users navigate the world around them, from turn by turn driving directions to assistance with public transit" (Smith, 2015). These are all activities made possible by the use of mobile apps and advanced software that smartphones place into consumers' hands.

## Smartphones, Tablets Grew in Recent Years; Other Devices Declined or Stayed Flat

% of U.S. adults who own the following devices



Source: Pew Research Center survey conducted March 17-April 12, 2015. Smartphone data based on Pew Research survey conducted June 10-July 12, 2015. Trend data are from previous Pew Research surveys.

PEW RESEARCH CENTER

## Recent Developments and Trends in Social Media Technologies

As social media platforms update their hosting capabilities, they are all competing to become the main hub of all integrated media. One area where we can see this is in video. In recent years we have seen deeper video integration on Facebook, a decline of YouTube as the king of video, and rise in popularity of video streaming apps like Periscope and Snapchat. Digital consultant Gary Vaynerchuk sums up this trend by saying: "Facebook is getting more daily minutes watched than YouTube, Snapchat's daily views are now in the billions, and video on Twitter video has taken listening and one to one branding to a whole new level." (Vaynerchuk, 2015).

"Facebook is getting more daily minutes watched than YouTube, Snapchat's daily views are now in the billions, and video on Twitter video has taken listening and one to one branding to a whole new level."

(Vaynerchuk, 2015)

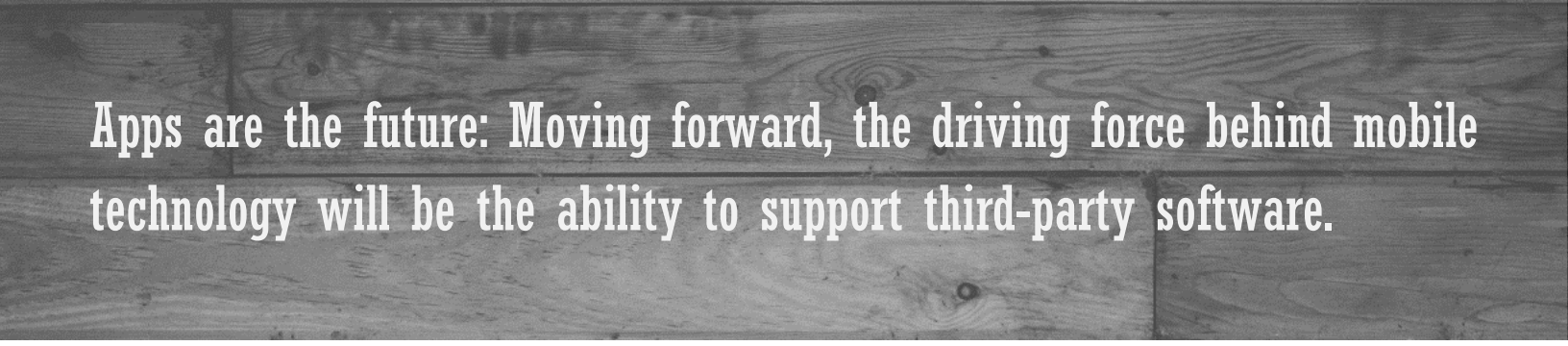


Recently there has also been an increase in trending niche Apps. Though short-lived, Apps like Ello, Yik Yak, and tsu have found popularity by offering different approaches to social media that consumers may have been craving. Hootsuite CEO Ryan Holmes addresses these types of sites by saying:

New social platforms that try to replicate the Facebook experience while promising, for instance, fewer ads or more privacy, have the odds seriously stacked against them. The biggest challenge – one that even Google+ has struggled with – is attracting a sufficient user base so the network doesn't feel like a ghost town compared to Facebook's thriving 1.3-billion-user global community. On the other hand, new networks that map onto strong existing communities or interests (interest-based networks, as opposed to Facebook-style people-based networks) have a much better chance. In fact, thousands of these networks are already thriving below the radar, from dedicated sites for cooks and chefs like Foodie to sites for fitness junkies like Fitocracy. (Holmes, 2014).

## **FUTURE**

The format in which the masses stay connected is not about to change any time soon. In the near future, consumers will be equally as faithful to their smartphones. From where we stand now, it looks as though smartphones have reached their peak in physical technology. Newer models of phones are looking more and more similar to the ones we already have. And for the most part, consumers are happy with their devices: In 2013, the Wall Street Journal reported that phone upgrades were down nine percent from the year before, citing a decrease in "wow" factor as upgraded phones were released. Though our phones may become slimmer or larger, the core of the design will remain recognizable to us (Ante, 2013).



**Apps are the future: Moving forward, the driving force behind mobile technology will be the ability to support third-party software.**

Though externally our devices may not make huge advances in the next five years, social media will continue to make leaps and bounds digitally. Looking forward, social media is predicted to be more pervasive than ever before. Social media platforms are continually seeking new ways to integrate daily life into the virtual realm, spanning more spheres of life. The future of social media is in the technology presented by new apps. Advanced analytics leading to anticipatory content, faster and more efficient means of connecting, and integration of new spheres into the virtual world will transform social media.

One specific area that is fertile ground for social media technology advancements is in finances. Apps like Square have begun to tap the sphere of financing in mobile devices, but social media sites are just starting to dig into the realm of mobile money. Facebook has recently joined the financial game by allowing its users to send money to friends, and apps like Cash App offer financial transfer services to consumers for free. Hootsuite CEO Ryan Holmes predicts the future of social media and the financial sphere:

Right now, some of tech's biggest players are battling it out in the mobile payments space, including Apple with its new Apple Pay app, upstarts like Square and Stripe and even online payments veterans like PayPal. The endgame at this stage isn't exactly clear. Facebook may eventually charge for its money transfer services, leverage customer purchasing data to pull in more advertisers or even try to rival traditional credit cards like Visa and MasterCard (which make billions on fees). One thing's for sure: You can expect to see major social networks jockeying more aggressively to handle your transactions in [the future]" (Holmes, 2014).

This is just one example, but it represents a world of opportunity for social media. Historically, social media sites have grown by integrating its features with consumers' daily lives, and as they progress they will continue to do so.

# Institutions of Facebook and Twitter

## PROJECTIONS

*By 2020, 100% of internet-using adults will have at least one social networking profile.*

*36% of the world's population will be active on Facebook by 2020.*

*592 million people will be active on Twitter by 2020.*

## OVERVIEW

The history of social media can be traced back to 1971 when the first email was sent between two computers. For the sake of time and sanity, Facebook and Twitter will be the focus of this section. These two social media giants have risen to the top for two reasons: their open platforms and the users' ability to interact with content (a.k.a. *like* and *retweet*).

According to Digital Trends (2014):

The 2007 launch of the Facebook Platform was key to the site's success. The open API made it possible for third-party developers to create applications that work within Facebook itself. Almost immediately after being released, the platform gained a massive amount of attention. At one point in time, Facebook had hundreds of thousands of apps built on the platform, so many that Facebook launched the Facebook App Store to organize and display them all. Twitter, meanwhile, created its own API and enjoyed similar success as a result. The other key to success was Facebook's ubiquitous 'Like' button, which broke free from the bounds of the site and began appearing all over the Internet. Now you can 'like' or 'retweet' just about everything even when you're not on Facebook or Twitter.

Almost every site you visit now has links to check out the content creator's Facebook and Twitter, as well as easy-to-find buttons that allow you to like or retweet their content. On average, the Facebook like and share buttons are viewed across almost 10 million websites on a daily basis. These two historically monumental features are what have made these social media platforms continue to grow for the past ten years.

Another major milestone that has continued the success of Facebook and Twitter is the rapid adoption of smart phones and mobile apps. Facebook launched their mobile site in 2007, and then created their



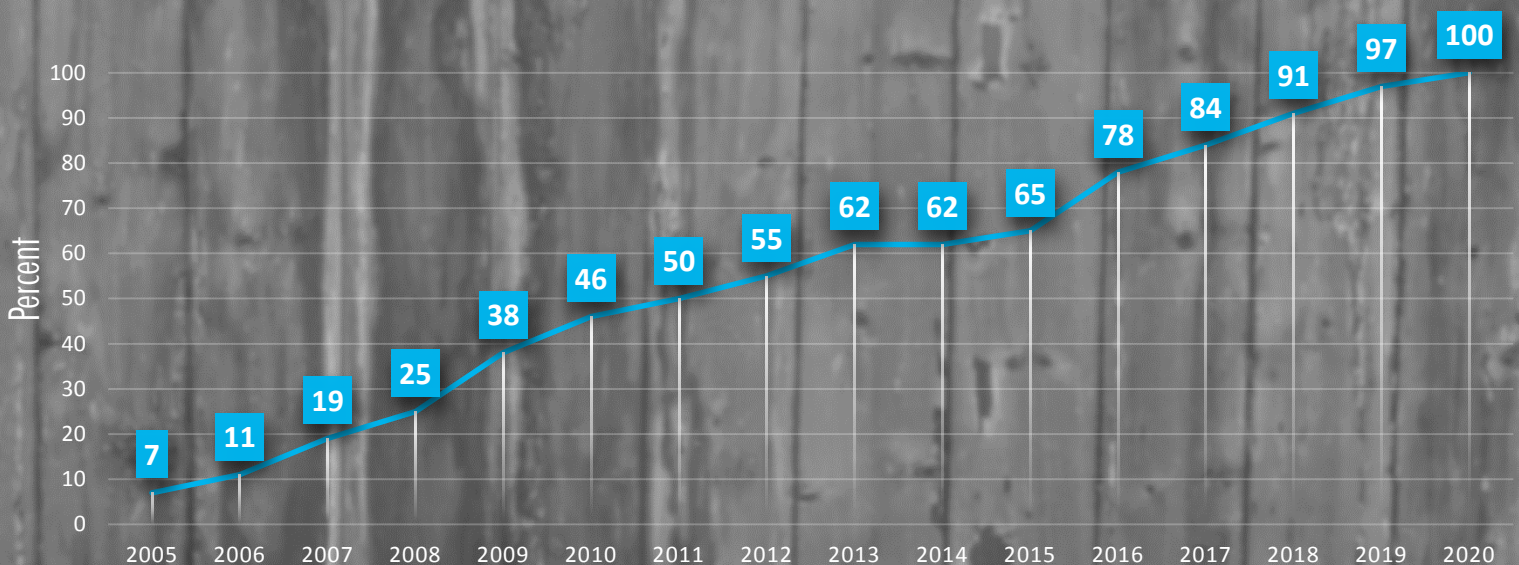
mobile app in July of 2008. Meredith Chin, a former employee of Facebook, posted a status on July 10, 2008 that announced the launch of the app for Apple products. Chin (2008) says:

“Facebook for iPhone also brings one important new feature to the iPhone - Facebook Chat. Wherever you are, you'll be able to see which of your Facebook friends are online and chat with them for free. The first version of Facebook for iPhone is just a glimpse of the future. For instance, the iPhone has the ability to find where you are located, and we are looking for ways to let you opt-in to share your location and discover nearby friends.”

Since then, Facebook has rolled out at least forty-three updates for the iPhone app, which have changed the interface, fixed bugs, and added features. They have also created a version for Blackberry, Android, Windows Phone, Nokia, and many others. When it comes to Twitter, it's almost imperative that it's possible to use the platform on mobile devices because it is largely used to share updates on-the-go. According to Twitter, 80% of users use the mobile app. Many news outlets and private citizens use Twitter to keep the general population aware of events that are unfolding. For example, Twitter was largely dominated by updates about the violence in Paris on November 13<sup>th</sup>. Because of the chaotic events taking place on that day, it can definitely be assumed that many people were using Twitter on their phones to gather and share helpful information. The very essence of these two platforms requires the ability to use them quickly and on-the-go, which is why apps have become imperative.

Facebook and Twitter have also made the continued success of social media possible. Without them, social media may never have become what it is today. Since 2005, the use of social media has more than doubled, and it will continue to grow. According to projected numbers, 100% of internet-using adults will have at least one social media profile by 2020.

## INTERNET-USING ADULTS WITH SOCIAL MEDIA PROFILE



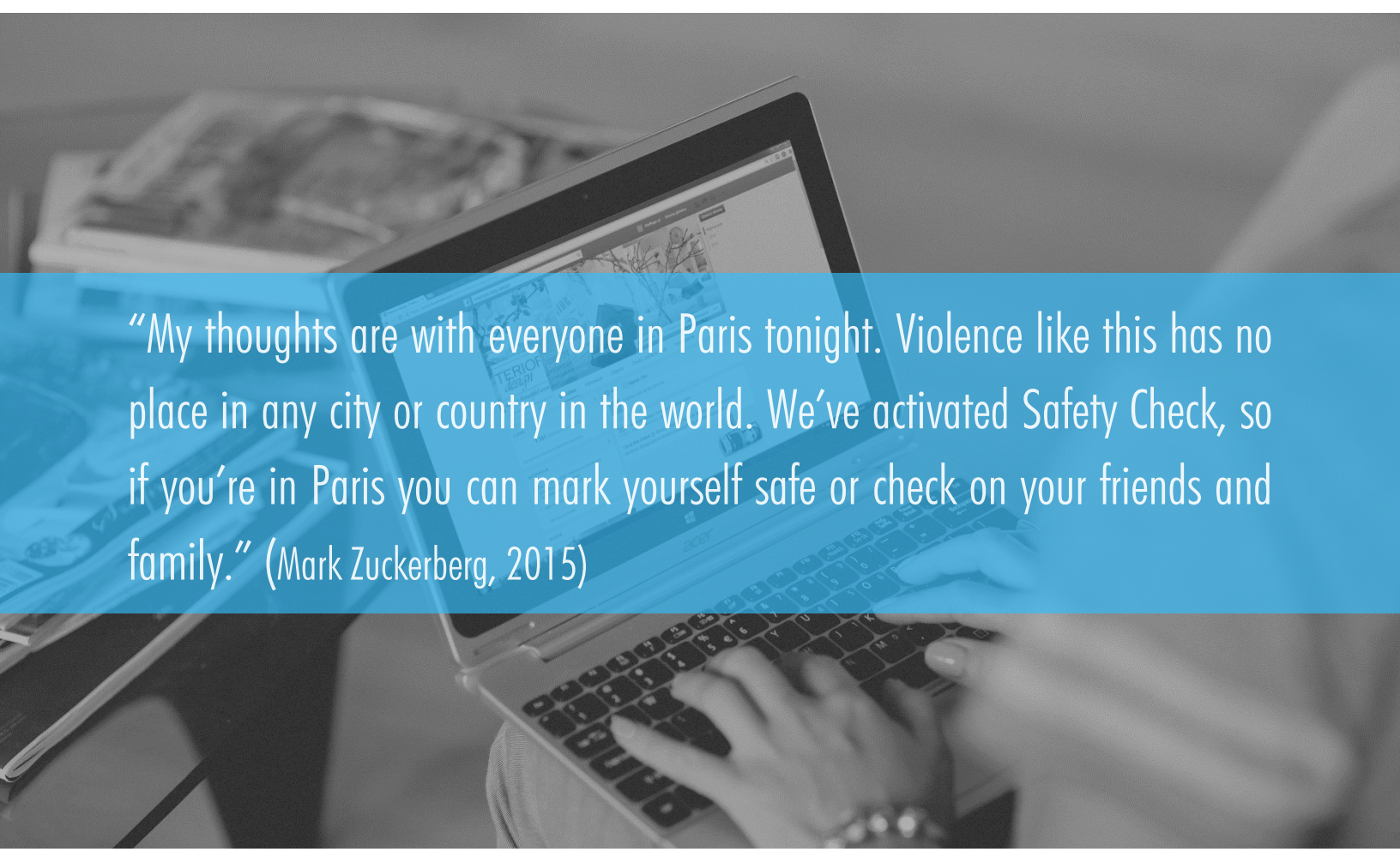
There is no doubt that Facebook and Twitter have had a hand in these impressive statistics. Without these two platforms setting standards and precedents, social media would never have evolved into what it is today.

### **Current Status of Social Media Institutions**

Facebook and Twitter continue to be hugely important and highly integrated into the world's day-to-day lives. According to Mark Zuckerberg, as of August 2015, Facebook has at least 1 billion users every day. That means that 1 out of 7 people open Facebook on any given day. As for Twitter, there are around 500 million tweets sent every day, which means there 200 billion thoughts/pictures/links tweeted out every year! Both platforms have seen steady growth throughout their lifetimes, and it is certain that that will continue to be true.

Facebook recently created and heavily pushed a new app called Messenger. This app is essentially the Facebook Messages tab, but condensed into an easy-to-use app. It's been a point of contention for the company because many people are frustrated that they can no longer access their messages on the Facebook app. This has either driven people to download Messenger or simply check their messages on a computer. With the creation of Messenger came a new video feature. Now, you can have audio or video calls with any of your Facebook friends for free! For people trying to communicate internationally, this feature has made Facebook even more useful.

Six armed gunmen attacked the city of Paris on November 13<sup>th</sup>. Reports of fatalities and injuries are still coming in, but at least 135 people were killed. The same day, Facebook activated its "Safety Check" feature that allows users in the areas of attack to mark themselves as safe on their profiles.



"My thoughts are with everyone in Paris tonight. Violence like this has no place in any city or country in the world. We've activated Safety Check, so if you're in Paris you can mark yourself safe or check on your friends and family." (Mark Zuckerberg, 2015)



According to the Wall Street Journal (2015), this is the fifth time that this feature has been activated since its inception in October of 2014.

As stated above, one of the things that has made Facebook a huge success is the ability to “like” content. On November 3, 2015, Twitter officially changed their “favorite” button (which was represented by a star) to a “like” button (which is now represented by a heart).

In reference to this, Twitter stated:

We are changing our star icon for *favorites* to a heart and we’ll be calling them *likes*. We want to make Twitter easier and more rewarding to use, and we know that at times the star could be confusing, especially to newcomers. You might like a lot of things, but not everything can be your *favorite*. The heart, in contrast, is a universal symbol that resonates across languages, cultures, and time zones. The heart is more expressive, enabling you to convey a range of emotions and easily connect with people. And in our tests, we found that people loved it.

This update caused a lot of yelling (positive and negative) from the Twitter community, but the reasoning behind the decision makes sense. It also shows that Facebook knew what they were doing six years ago when they adopted the “like” feature.

Twitter is also a champion of diversity. The platform supports 35+ languages, and the company employs 4,300 people all around the world. But most impressively, 79% of users live outside of the United States (*Company Facts*)! They continue to take strides to become more internationally-focused, which is keeping them competitive in the social media market.

Twitter debuted Moments on October 6, 2015, which is a new tab on the interface that tracks trending “moments” around the world. Madhu Muthukumar, Twitter Product Manager, released a statement that says:

A photograph of a hand typing on a laptop keyboard, overlaid with a semi-transparent blue rectangle containing white text. The background is slightly blurred, showing the laptop and a notebook.

Every day, people share hundreds of millions of Tweets. Among them are things you can’t experience anywhere but on Twitter: conversations between world leaders and celebrities, citizens reporting events as they happen, cultural memes, live commentary on the night’s big game, and many more. We know finding these only-on-Twitter moments can be a challenge, especially if you haven’t followed certain accounts. But it doesn’t have to be. Moments helps you find the best of Twitter as easily as tapping an icon.



This feature is convenient, stream-lined, and perfectly relevant for Twitter. With 63% of users getting their news solely from Twitter (Barthel, 2015), the Moments tab was a brilliant innovation that will allow people to see a much broader scope of events and interactions. People who choose to check out the Moments tab are now going to have a less biased view of things going on in the world around them.

Social media has rapidly developed over the past ten years. It's hard to say what new, groundbreaking features will be introduced by Facebook and Twitter, but it is possible to predict how many people will be using these platforms in the future.

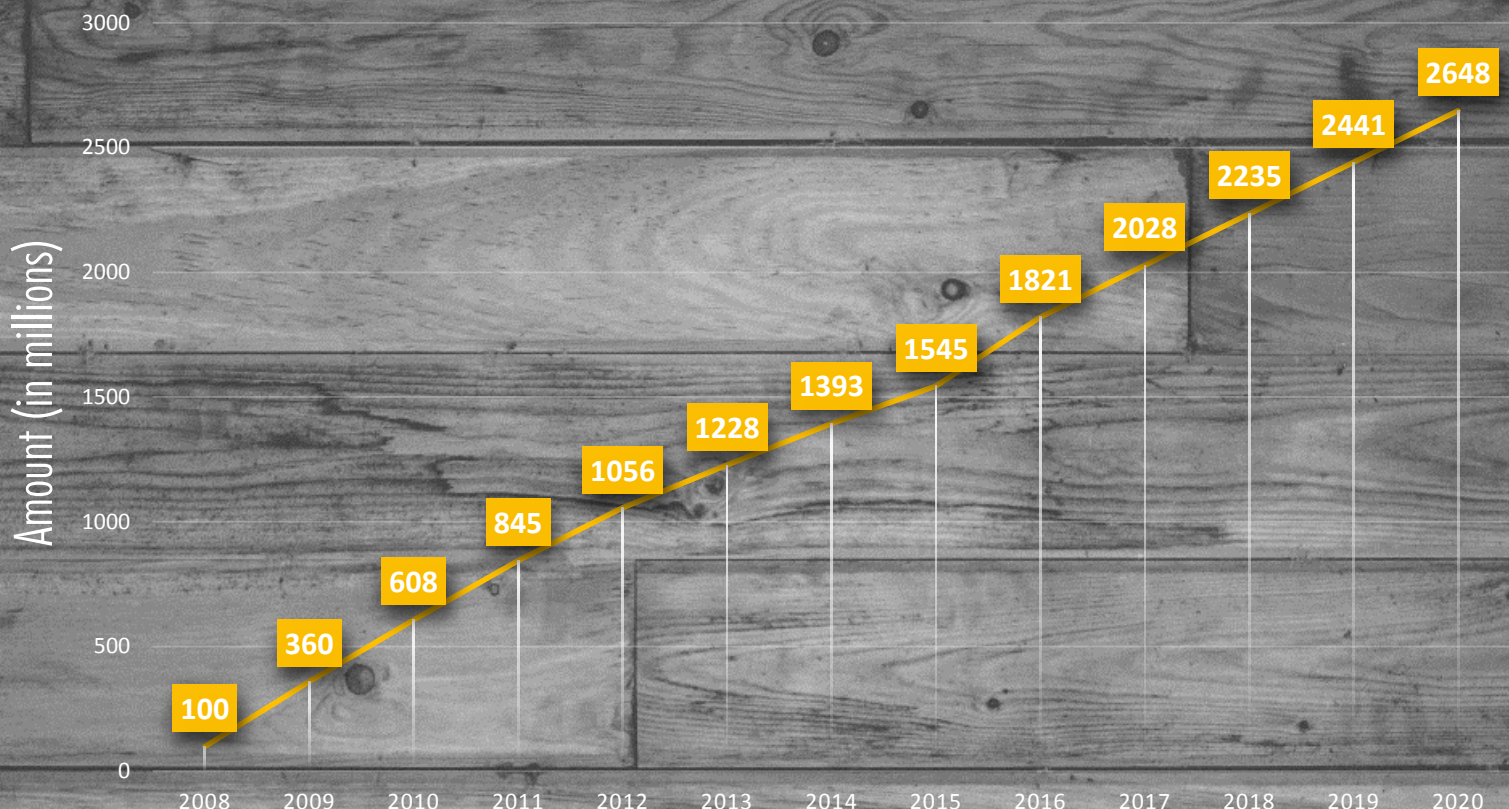
## FUTURE

Millennials have seen the rise and fall of many social media platforms... Friendster, Myspace, Google+, iTunes Ping, and Digg. The time is now coming that certain social media platforms are will be so ingrained in society that they will become permanent fixtures.

Facebook is widely regarded as the most successful social media platform of all time, and Mark Zuckerberg, the founder and CEO, is ranked the 16<sup>th</sup> wealthiest person in the world. Since its inception in 2004, the amount of Facebook users has grown exponentially.

*By 2020, 36% of the world's population will be active on Facebook, which roughly translates to about 2,648,000,000 users.*

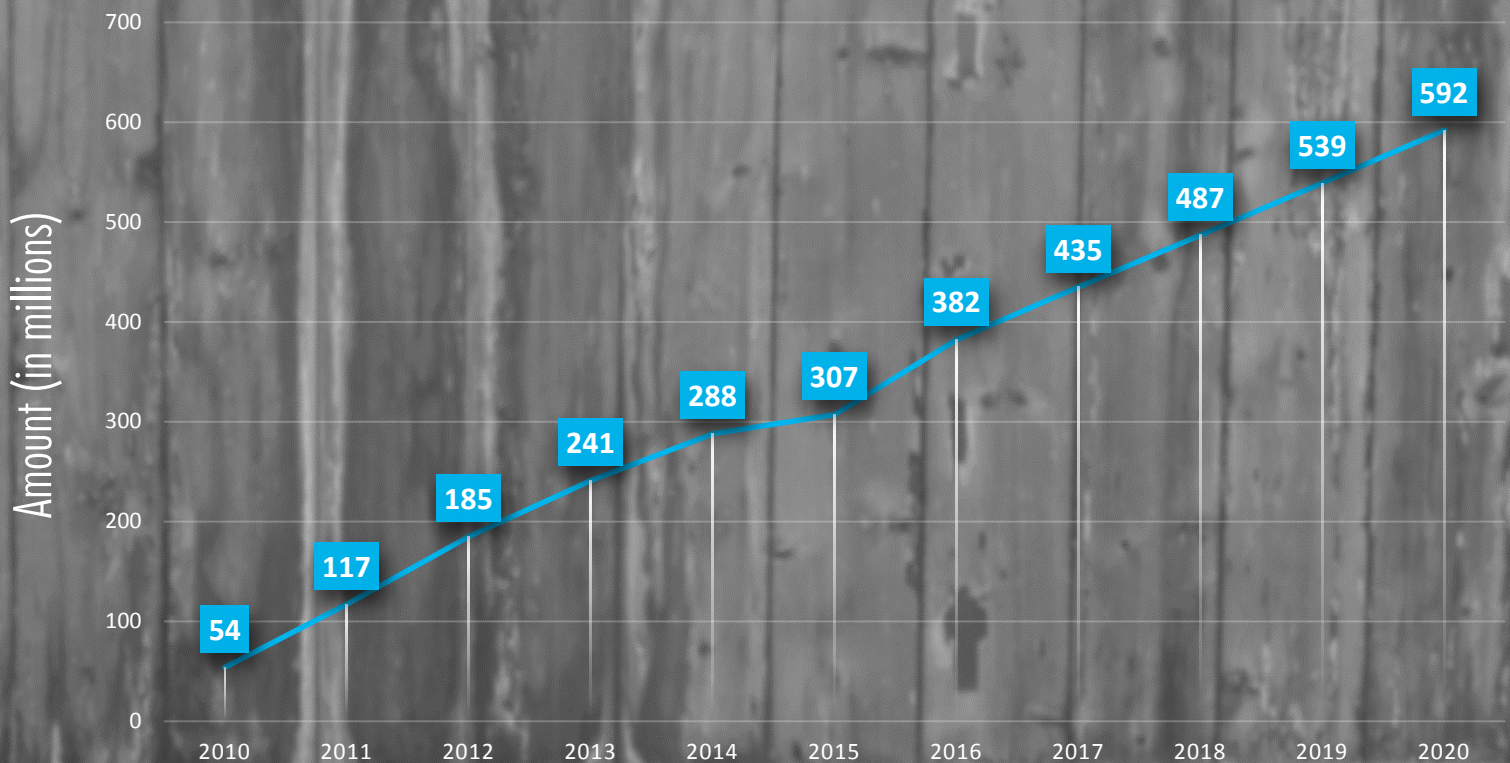
## ACTIVE USERS ON FACEBOOK



Twitter has worked hard to fulfill a very specific niche. They have capitalized on society's need for fast, easy communication, and it has paid off. The amount of Twitter users has jumped quickly over the past five years.

Twitter has also seen huge advancements in technology and acquisitions. In March of 2015, Twitter bought Periscope, a personal video-streaming app that hadn't even launched at the time. Periscope is now available for download, and it is being used by celebrities, event coordinators, and private citizens to connect with others around them and tune into events happening all over the world.

## ACTIVE USERS ON TWITTER



Twitter has also seen huge advancements in technology and acquisitions. In March of 2015, Twitter bought Periscope, a personal video-streaming app that hadn't even launched at the time. Periscope is now available for download, and it is being used by celebrities, event coordinators, and private citizens to connect with others around them and tune into events happening all over the world.

As for the future of Facebook and Twitter? It is safe to assume that they are here to stay. With new features being rolled out constantly and ever-growing amounts of users, Facebook and Twitter have created incredible platforms that people can use to communicate, grow relationships, and gather information.



# Internet Policies and FCC Regulation

## PROJECTION

The FCC continues to develop new policies dependent on the development of new technologies. It is necessary to continue to regulate these new technologies in an effort to maintain a benefit to the public. Over the next five years, if new technologies continue to develop in the same fashion as they currently do, by 2020 the FCC's policies will continue to regulate the content that is shared on the internet and through social media in the same manner that it is today.

## OVERVIEW

Ultimately, the creation and development of the Internet can be attributed to the government. In 1968, the Pentagon attempted to create a way to research more efficiently; the National Science Foundation took over the project in 1985 in an effort to commercialize it. Only four years later, European researchers created what is now considered the World Wide Web. The Internet has been molded into something much more than what the Pentagon could have ever imagined, and that has been directed and molded through policies set by the government (*Communities*, 2011).

## CURRENT STATUS

There are three important policies that were created by the FCC to prevent issues within the World Wide Web, however they tend to present issues as well; these policies define how the Internet operates. The first of these three policies involves access, which can be defined as the basic legal right for all Americans to have the ability to utilize the Internet's resources. In 2010, the *National Broadband Plan* was developed in an effort to distribute high-speed wireless internet throughout the country over the next ten years. This plan attempted to phase out cable and telephone wires, and transition into an entirely wireless system (*Communities*, 2011).

Regarding broadband policy, the Telecommunications Act of 1996 was one of the most crucial regulations for the Internet. It was passed by the Supreme Court in an effort to provide universal service. The intended target for the universal service included schools, libraries, and nonprofit facilities; the Supreme Court decided it was necessary to give institutions like these access to telecommunication services such as the Internet at discounted rates (*Telecommunications Act*, 2015).



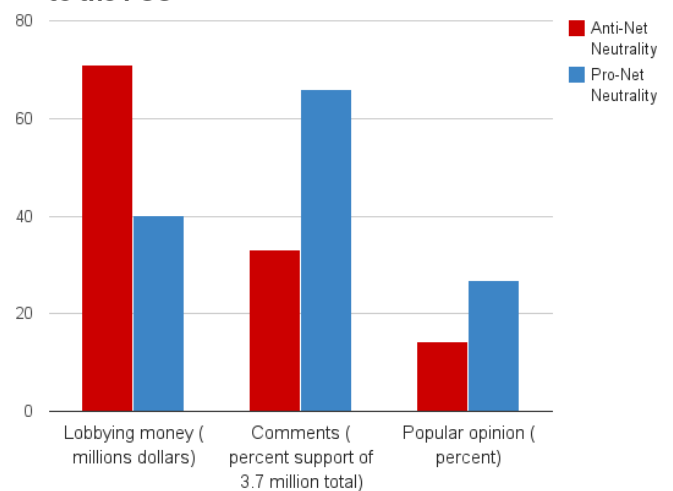
The second important policy is adoption. Some Americans, despite having access to high-speed internet, do not take advantage of what it has to offer. This can occur because the cost is too high, or because they are unaware of the benefits that the Internet has to offer. This brings another issue, digital literacy, to light as some American citizens are unaware that the Internet can solve many of their issues. Typically, public libraries are responsible for educating the public on these potential benefits (*Communities*, 2011).

The third policy currently shaping the Internet concerns openness. In the past, FCC officials have stated that they believe that internet regulation should abide by these principles: “

(1) consumers are entitled to access the lawful Internet content of their choice; (2) consumers are entitled to run applications and services of their choice, subject to the needs of law enforcement; (3) consumers are entitled to connect their choice of legal devices that do not harm the network; and (4) consumers are entitled to competition among network providers, application and service providers, and content providers...All of these principles are subject to reasonable network management. (*Communities*, 2011).

Another issue addressed by the FCC is the openness of the Internet, also known as Net Neutrality. The FCC is able to involve itself whenever and wherever necessary if the issue at hand involves the public interest. One of the FCC's primary objectives is preserving the public interest by keeping the Internet as open and available as possible. The FCC is unable to regulate the content on the Internet; they clearly state in the Open Internet rules that they avoid regulating content “protect free expression and innovation on the Internet and promote investment in the nation's broadband networks” (*Open Internet*, 2015).

**Pro vs. anti-net neutrality: lobbying money, popular opinion, and comments submitted to the FCC**



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- No Blocking: broadband providers may not block access to legal content, applications, services, or non-harmful devices.
- No Throttling: broadband providers may not impair or degrade lawful Internet traffic on the basis of content, applications, services, or non-harmful devices.
- No Paid Prioritization: broadband providers may not favor some lawful Internet traffic over other lawful traffic in exchange for consideration of any kind—in other words, no "fast lanes"

*(Open Internet, 2015).*

On the internet, there are two types of media available: industry generated content and user generated content. Websites that host user generated content include YouTube, Vine, and Instagram. On these sites, the users have taken it upon themselves to create and upload content independently. Industry generated content websites include Netflix and Hulu, and these sites allow professional content creators to create and upload their content.

Copyright issues are presented within the social media realm due to a majority of the content being uploaded by the users. Copyright is "a form of protection for original works of authorship fixed in a tangible medium of expression which covers both published and unpublished works" (*Copyright Basics*, 2015). Copyright law protects content such as literary works, dramatic works, musical works, choreographic works, sound and music recordings, motion pictures, computer software and architectural works. While content that copyright does not protect includes the following:

- Works that have not been fixed in a tangible form of expression such as improvisational speeches or performances that have not been written or recorded.
- Titles, names, short phrases, and slogans).
- Facts, ideas, systems, methods of operation, concepts, principles, discoveries, or devices, as distinguished from a description, explanation, or illustration.
- Works consisting entirely of information that is common property and containing no original authorship

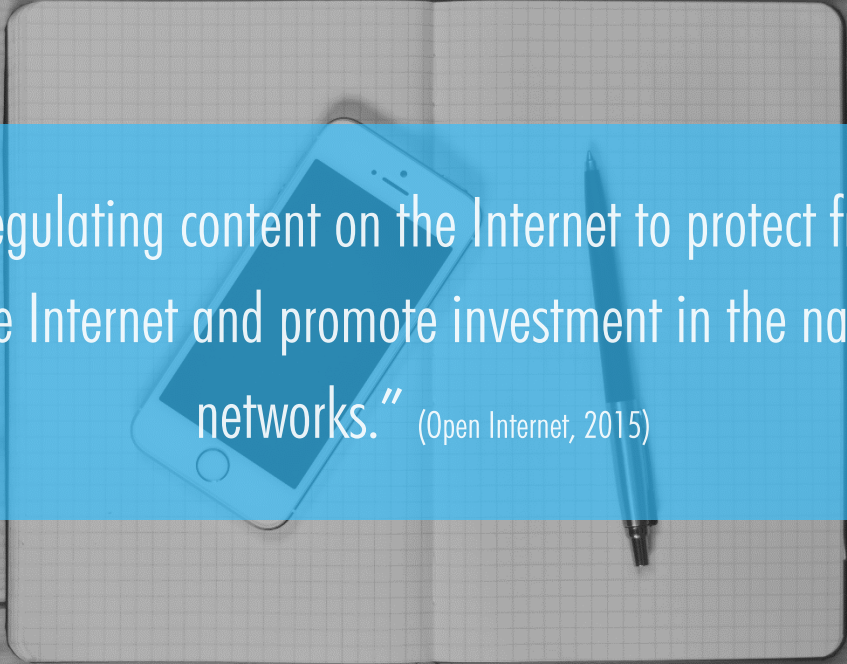
*(Copyright Basics, 2015).*



Creative Commons assists Copyright in an effort to provide easily accessible licenses for creators and artists to protect their work; this allows users to choose the terms of use. This non-profit organization helps to provide an easy, standardized method for artists and individuals to create the conditions on which their works are shared and used by the public. It is so easy to share content over social media, Creative Commons can assist users in regulating content uploaded to different social mediums (*Creative Commons*, 2015).

## FUTURE

Individual social media policies vary greatly from company to company, so it is impossible to predict how they will mold and shape their policies. However, the FCC will continue to regulate the Internet, as long as the public interest is at stake. With the development of new technologies and social media platforms, the policies created by the FCC will continue to regulate in favor of the public interest. It is safe to assume that by 2020, Internet policies will continue to regulate the Web in the same fashion that they do now, depending on the path that new technologies develop. As long as the FCC regulates the Internet, every move they make will protect the public interest.



“The FCC avoids regulating content on the Internet to protect free expression and innovation on the Internet and promote investment in the nation's broadband networks.” (Open Internet, 2015)



# Content and Social Media

## PROJECTION

*In the next five years, industry-generated social media content will be more accurately curated towards the consumer.*

As technology in consumer analytics improves, the access that advertisers have to consumer information booms. With these improved demographic readings, industry-generated content will become more adept at meeting consumer's specific interests. Erik Qualman, author of *Socialnomics*, predicts the mergence of search and social media—and cites this as the reasoning behind Google's continued efforts to break into social media rather than simple searching. This is because as web progresses and social media becomes more integrated, we stop searching for information, and start expecting the right information to come to us. Chris Marentis, CEO of Surefire Social, argues that industry's collection of "Big Data" will make a more effective and enjoyable industry-consumer advertising relationship.

Big data essentially refers to the conglomeration of as much customer-related information you can get your hands on. The concept behind its importance is that the more you know about your customers, the more you can connect with them -- and therefore make them more loyal customers. For example, if we can combine proximity data with search history and purchase history with social media comments or discussions, we might be able to orchestrate addressable messaging to drive a prospect into a store or click and call without being interruptive to that consumer.

Geolocation also offers a huge advancement in marketing capabilities for online media (Comcowich, 2014). Geocaching can allow users to be aware of local alerts and offers, and give them increased opportunities in markets that are reaching out to them. One study found that users are willing to disclose their location as long as it benefits them, but they must be made to feel safe. "For geolocation to work, businesses must draw a fine line between tracking that creates customer benefits and customer privacy. If retailers collect data without offering value, retailers will likely see substantial consumer defections and possibly public controversy" (Comcowich, 2014).

Proximity is key in reaching an audience, and geocaching opens a new world for connecting those in proximity. Founder of Local SEO Guide Andrew Shotland gives insight into this topic, commenting that “while the majority of consumers will ignore privacy issues in exchange for product and service benefits, a valuable, vocal minority will flock to businesses that proactively respect and protect their privacy” (Marentis, 2014). Brands seeking to use geocaching in marketing will have to make important decisions regarding the privacy rights of their audience.

*User-generated content will continue to increase in quality.*

Inexpensive digital production tools, digital storage, an increase of free online social platforms like Facebook and YouTube along with increasing broadband speeds and computer processing power have allowed non-professional users to create quality content online (Toffler, 2015).

This allows the consumer to write content online, shoot and edit their own videos, create, record, and produce their own music, and shoot their own photographs. A lot of the content is of low production quality and is often not made lucratively. However, non-professional users are taking advantage of these opportunities and gaining recognition within the professional business. Some individuals have even started careers as professionals in the industry, with all credit due to websites hosting user generated content. The increase in user generated content also raises the expectation and quality of free content (Toffler, 2015).

Typically, user-generated content is free, even though there are varying levels of quality. Consumers have also begun to distribute content along with creating it. They have taken on the responsibility of sharing photos, videos, and music through social media. Finally, an increase in user-generated content allows the users to have a voice, despite the number of individuals that are active within social media (Toffler, 2015).

*Video will account for a majority of all social media content.*

Video content has undeniably continued to become more prevalent on social media platforms. It allows people to satisfy their information and entertainment needs simultaneously, making it the future of all social media content. By 2020, video will account for 69% of all consumer internet traffic (Trimble, 2015).



“When it comes to potential reach, video is peerless. YouTube receives more than one billion unique visitors every month — that's more than any other channel, apart from Facebook.”

*(Trimble, 2015)*

Before a few years ago, social media platforms mainly supported pictures and text. In June of 2013, Instagram made it possible to post videos (Hamburger, 2015). Just over a year later, Twitter rolled out the same feature (Newton, 2015). Now, it's even possible to embed YouTube videos on Facebook. We live in a multimedia world, and people want to be able to express themselves with not just words and pictures, but also videos.

*Social media will become the main platform for news information.*

The number of Americans who utilize Twitter, Facebook, and other social media sites as a source of news is consistently rising. Pew Research Center recently found that large majorities of Twitter (63%) and Facebook (63%) users utilize the platforms as a source for news. Intriguingly, there are drastic differences in their news distribution strengths. The numbers of users following breaking news is twice as high on Twitter than Facebook, or another platform, indicating that Twitter's great asset is providing "as it happens" coverage and commentary (Barthel, Gottfried, Mitchell, & Shearer, 2015). "Moments" is a feature that allows individuals to view a feed of tweets, images, and videos about live events as they happen. This past May, Facebook began the "Instant Articles" project, allowing media companies to publish stories to the platform instead of outside sites. A little more than a month later, Facebook's "Trending" sidebar permits users to filter current event topics (Barthel, Gottfried, Mitchell, & Shearer, 2015). In the future, other social media platforms will adopt similar features to provide breaking and trending news to their users.



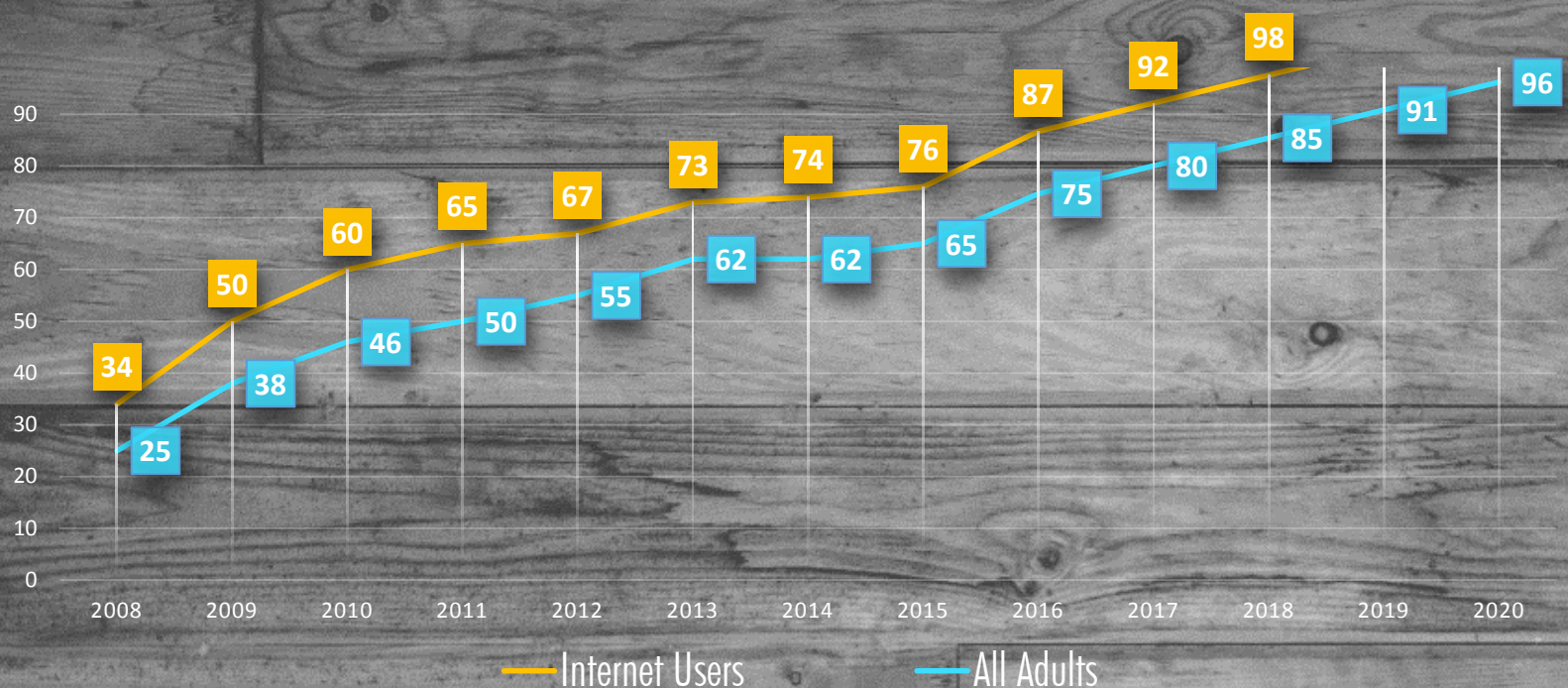
# Consumers and Social Media

## PROJECTION

*More consumers will utilize social media.*

Almost two-thirds of American adults utilize social networking sites, compared with only seven percent when Pew Research Center began tracking usage in 2005. This drastic rise in social media has impacted numerous areas of life such as work, politics, global communication patterns, news consumption, stress levels and so much more (Perrin, 2015). Although the overall number of people utilizing social has leveled off since 2013, based on past trends there will still be growth in popularity among Internet users in the next five years.

## PERCENTAGE OF ADULTS AND INTERNET USERS ON SOCIAL MEDIA



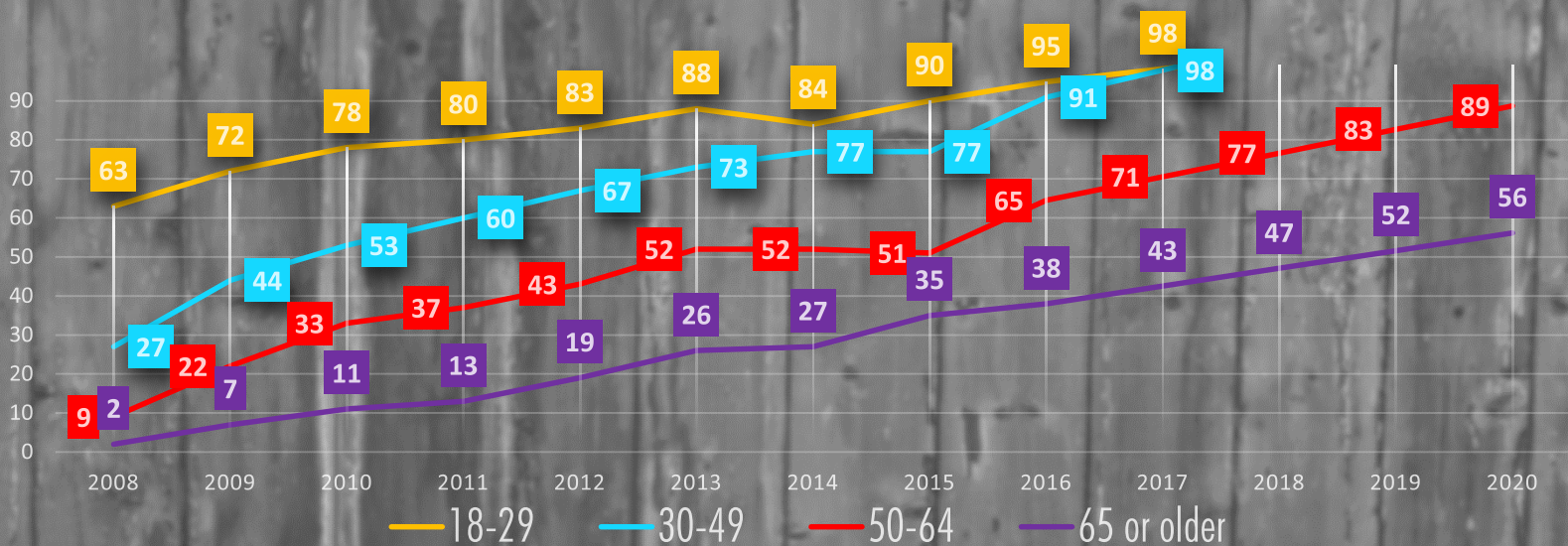
## PROJECTION

*Social media usage will continue to rise among all generations.*

Young adults are undoubtedly the most likely to use social media, in fact, ninety percent do. They value immediate connectivity and efficiency of simple online messages. However, older generations' usage has more than tripled since 2010 when only eleven percent used social media. Today, 35% of those in the "65 and older" category report using social media platforms. Although older generations have not adopted social networking as quickly as Millennials, they will continue to implement online platforms in the next five years (Perrin, 2015).

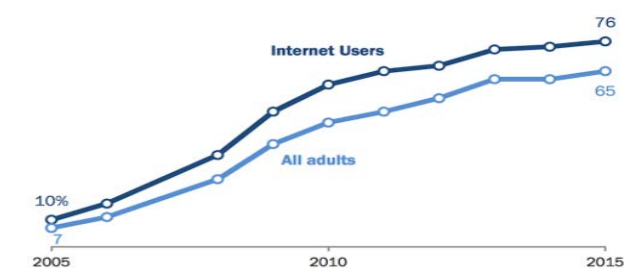
In 2018, the projection for internet users with social media accounts reaches 98% and exceeds 100% in 2019. Although generational adoption clearly cannot actually exceed 100%, the figure signifies the exaggerated concentration of active social media users in the context of global internet use. It is intended to denote the saturation of social media to the point that there are no other prospective subscribers; the ceiling has been reached. And the abstraction of the figure also allows for the fact that there is no viable avenue by which everyone can be assimilated into the sphere of social media.

### PERCENTAGE OF GENERATIONAL ADOPTION OF SOCIAL MEDIA



#### Social Networking Use Has Shot Up in Past Decade

% of all American adults and internet-using adults who use at least one social networking site

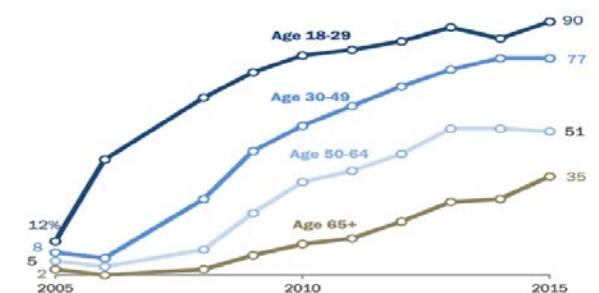


Source: Pew Research Center surveys, 2005-2006, 2008-2015. No data are available for 2007.

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#### Young Adults Still Are the Most Likely to Use Social Media

Among all American adults, % who use social networking sites, by age



Source: Pew Research Center surveys, 2005-2006, 2008-2015. No data are available for 2007.

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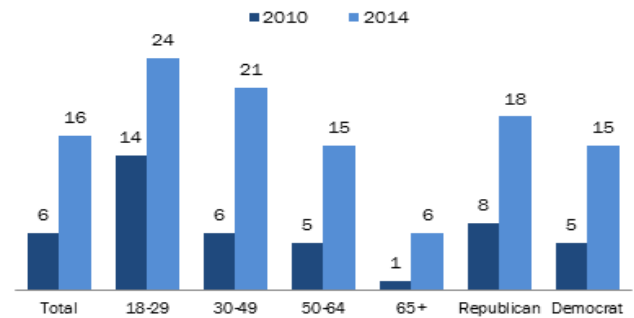
## PROJECTION

Consumers will utilize social media for news and information.

Voters value the immediacy of news updates on social media, as well as the ability to directly connect with political candidates.

### Share of Registered Voters Who Follow Political Figures on Social Media Has Doubled Since 2010

% of registered voters who follow candidates for office, political parties, or elected officials on social networking sites like Facebook or Twitter



Survey conducted Oct. 15-20, 2014. Based on registered voters.

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“Six years in, they’re finally giving me my own account.” (Barack Obama. 2015)

## OVERVIEW

“Six years in, they’re finally giving me my own account.” This is President Barrack Obama’s first tweet from his new personal account @POTUS. Previously, twitter accounts for the Commander in Chief were managed by past campaign groups. As much as Republicans despise admitting it, Obama’s administration recognized the importance of social media back in 2008. Now it is playing an even bigger role in how American citizens receive new and information concerning politics

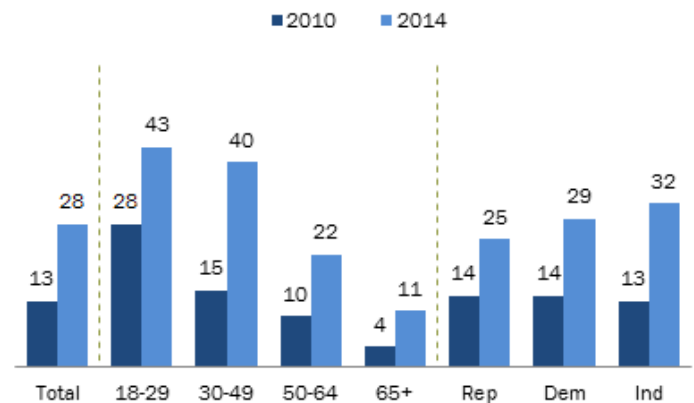


## CURRENT STATUS

A 2014 survey found that sixteen percent of registered voters follow candidates for office, political parties, or elected officials on a social networking site. Whereas only six percent did so for the 2010 midterms, a ten percent increase (Smith, 2014). Cell phones, in conjunction with social media platforms, are playing an increasingly prominent role in how voters follow news. Pew Research Center found that “The proportion of Americans who use their cell phones to track political news or campaign coverage has doubled compared with the most recent midterm election: 28% of registered voters have used their cell phone in this way during the 2014 campaign, up from 13% in 2010 (Smith, 2014).”

### More voters are using their cell phones to keep up with election news, large increase among 30-49 year olds

*% of registered voters who use their cell phone to keep up with news related to the election or politics*



Survey conducted Oct. 15-20, 2014. Based on registered voters.

PEW RESEARCH CENTER

Intriguingly, millennials are not the only ones utilizing smartphones for information updates. Around forty percent of registered voters ages 30-49 have used their cell phones to track election coverage this year, compared with just fifteen percent who did so during the previous midterm campaign

There are a few reasons that individuals value social media updates on political news according to Pew Research Center:

- “41% say that finding out about political news before other people do is a ‘major reason’ why they follow political figures on social media. In 2010, just 22% said that this was a major reason.
- 35% say that feeling more personally connected to political candidates or groups is a ‘major reason’ why they follow political figures on social media. This is unchanged from the 36% who cited this as a major factor in 2010.
- 26% say that getting more reliable information than what is available from traditional news organizations is a ‘major reason’ why they follow political figures on social media. This is also statistically indistinguishable from the 21% who cited this as a major factor in 2010 (Smith, 2014).”

## FUTURE

People in today's society value the ability to quickly connect and discover information – regardless of age. Therefore, these trends of following news on social media will only become more drastic among all generations.

### Reasons for following political figures on social media

	2010	2014	Change
<i>Helps me find out about political news before others do</i>			
Major reason	22	41	+19
Minor reason	43	28	-15
Not a reason	34	30	-4
<i>Makes me feel more personally connected to the political candidates or groups I follow</i>			
Major reason	36	35	-1
Minor reason	35	36	+1
Not a reason	30	28	-2
<i>The information I get on these sites is more reliable than the information I get from traditional news organizations</i>			
Major reason	21	26	+5
Minor reason	32	32	0
Not a reason	47	40	-7

Survey conducted Oct. 15-20, 2014. Based on registered voters who follow candidates for office, political parties, or elected officials on social networking sites like Facebook or Twitter.

PEW RESEARCH CENTER

## PROJECTION

Millennials' value of connectivity will spread to other generations in the workplace.

## OVERVIEW

DEFINING GENERATIONS		
HOW I PREFER TO COMMUNICATE WITH YOU...		
Generation	Age	You Prefer...
Traditionalist	60	Let's have a conversation
Boomer	50	Call me on my cell
X'er	35	Send me an e-mail
Y'er	30	Text me
Millennial	25	Facebook/ Tweet to me

Every generation develops with different preferences and styles for communication. As technology and communication mediums evolve, these preferences affect how different generations adapt to the technology changes. Forbes magazine recently published an article titled "The Generational Gap: How Technology Has Changed How We Talk About Work."

## CURRENT STATUS

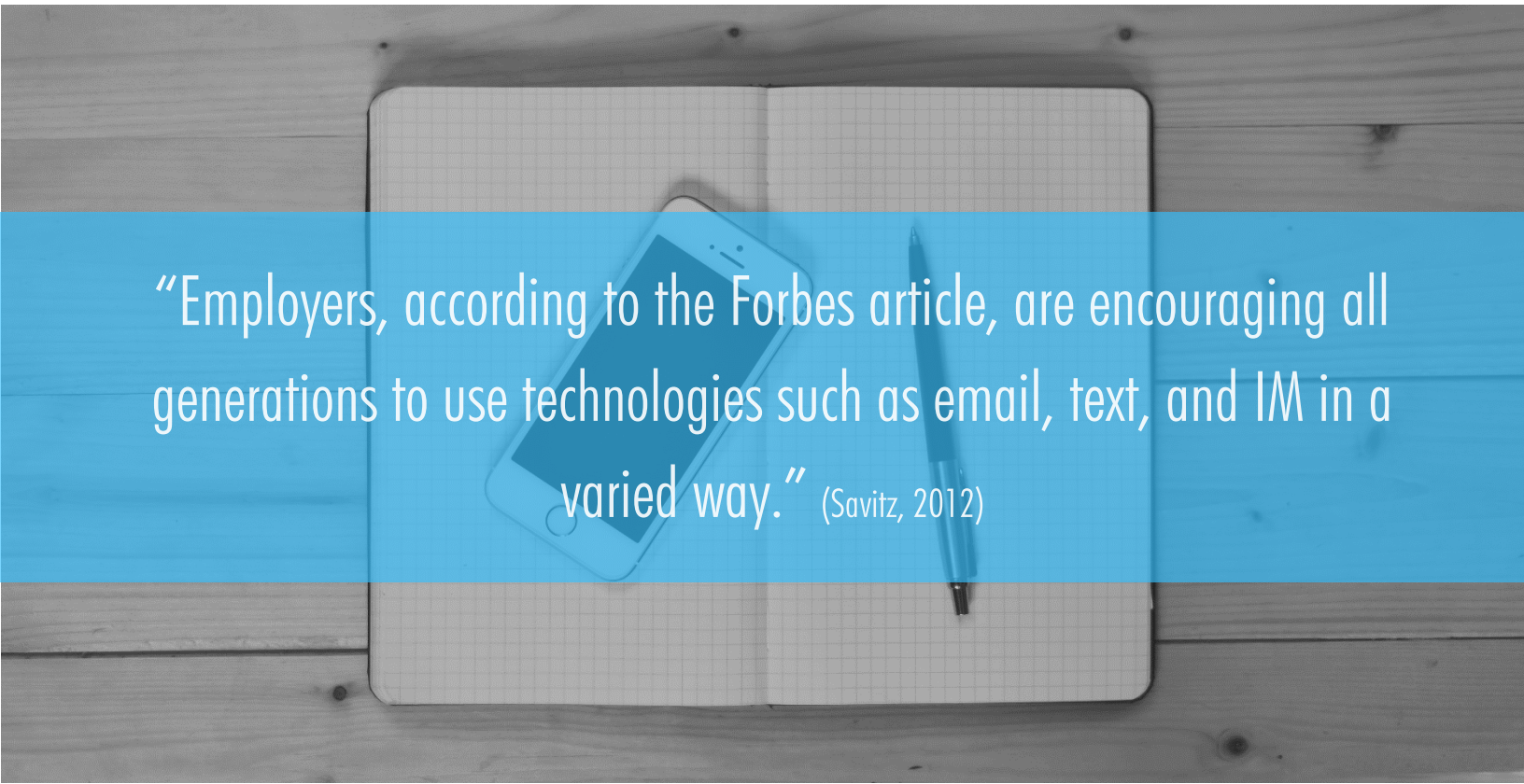
It is evident that different generations find different values in new technologies and social media. Millennials, who were practically born into connectivity, see communication technology as an integral part of everyday life and work—they are "online" at all times and are quick to adapt to and adopt new technologies. Generation X, on the other hand, sees this technology as mainly a work tool—it offers convenience, and it has its place, but it is not central to their lives (Savitz, 2012).

The constantly connected Millennials have a strong presence online. As “technology natives” they are comfortable and fluent in communication technology. This definitely does not come without disadvantages; however, there are very clear benefits.

One example is the change to having mobile devices at meetings where there used to be nothing but a pencil and legal pad. Millennials see this as an advantage and use the Internet, e-mail and Twitter during meetings to capture notes, find information that may be helpful to the conversation, and more. Gen X’ers, who aren’t used to this technology, may perceive these actions as rude. Millennials act on what they know and the fact is, they may be better equipped for the meeting (Savitz, 2012).”

## FUTURE

In the future, Gen X and other generations will attempt to follow Millennials lead by communicating more frequently and with brief updates. After all, why not solve a problem with a quick text when possible? Employers, according to the Forbes article, are encouraging all generations to use technologies such as email, text, and IM in a varied way. Moreover, they should know when to utilize each method and always explain the “why” to decisions. Millennials’ value of connectivity is clearly spreading to other generations as employers adopt their communication mediums in the workplace (Savitz, 2012).



“Employers, according to the Forbes article, are encouraging all generations to use technologies such as email, text, and IM in a varied way.” (Savitz, 2012)

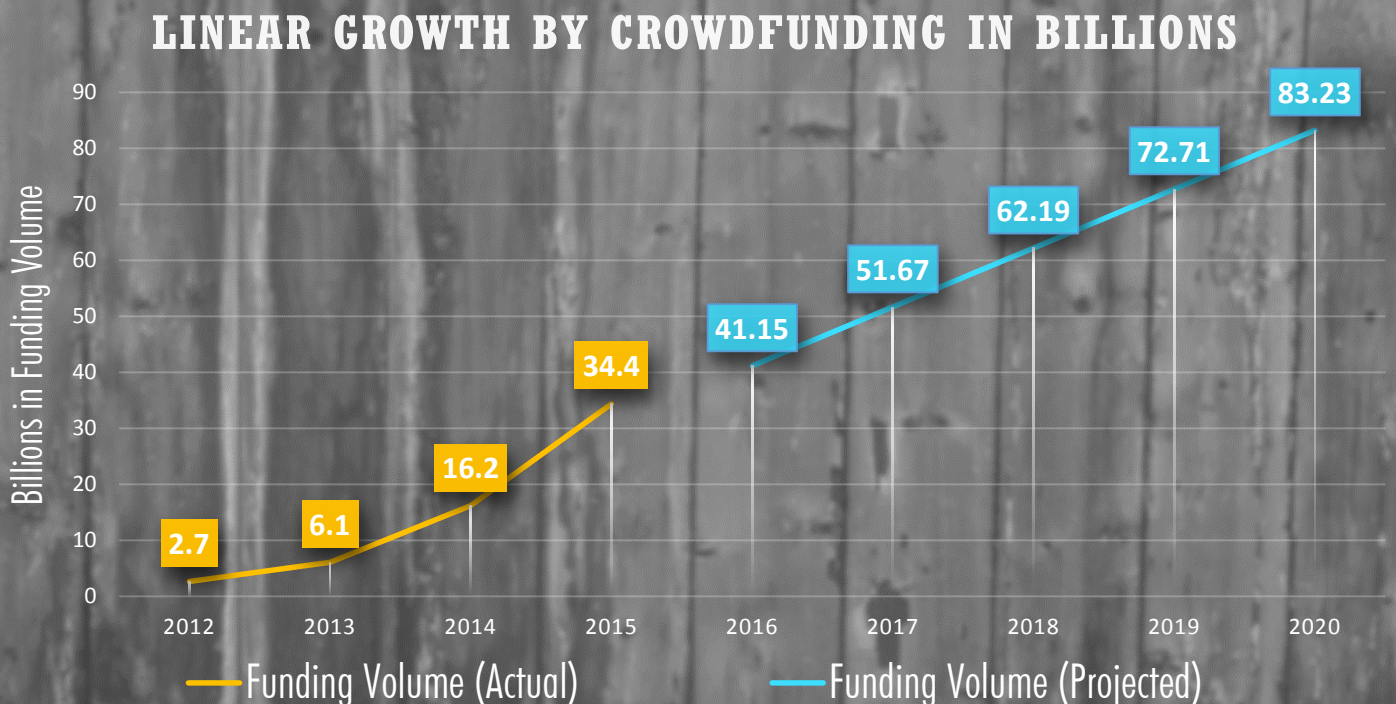


# Crowdfunding and Social Media

## PROJECTION

*Crowdfunding will become a standardized model of investing and will increase in volume growth by nearly 150%.*

“Just five years ago there was a relatively small market of early adopters crowdfunding online to the tune of a reported \$880 million in 2010. Fast forward to today and we saw \$16 billion crowdfunded in 2014, with 2015 estimated to grow to over \$34 billion. In comparison, the VC industry invests an average of \$30 billion each year.” (Barnett, 2015).



Global Crowdfunding Market to Reach \$34.4B in 2015, Predicts Massolution's 2015CF Industry Report. (2015, April 7).

## OVERVIEW

In order to obtain a clear understanding of crowdfunding's projected future, it is essential to overview its past. "The primary reason crowdfunding sites are so convenient is because of the connectivity they provide" (Silveira, 2014). Political campaigning illustrates a perfect example of crowdfunding's impressive potential. Because people are no longer required to travel to fundraisers in order to donate to a candidate or a cause, political and presidential candidates can link a crowdfunding campaign to their website and social media platforms, which puts potential donors just one click away from contributing to their cause (Silveira, 2014). Social media's connectivity provides an abundantly simpler method for average supporters to spread the message of a campaign (Silveira, 2014).

The crowdfunding model provides contributors with the opportunity to share and post media and gives candidates and startups the power to use social networks to reach crowds directly, giving their campaign greater access to modern voters (Silveira, 2014). With the explosive growth of crowdsourcing among innovators, entrepreneurs, and political figures, these individuals are using every opportunity at their disposal to keep up with the changes. Crowdfunding services are becoming increasingly popular among startup execs, large corporations, and presidential campaigns.

"Five years ago, there was a relatively small market of early adopters crowdfunding online to the tune of a reported \$880 million in 2010" (Barnett, 2015). In 2012, the crowdfunding market was made up of funding volume nearing \$3 Billion, nearly doubling every year since 2010 (Barnett, 2015). "Active global crowdfunding platforms generated \$16.2 billion in 2014—a figure that is expected to more than double in 2015 to \$34.4 billion, according to crowdfunding research firm Massolution. (Helmer, 2015). Crowdfunding has essentially doubled in growth every year, since 2010. If the crowdfunding industry funding model continues at this rate (doubling or more every year) it estimated that the exponential growth could be an upwards of nearly \$90 billion by 2017 alone (Barnett, 2015).



"Crowdfunding, once a niche model for those who couldn't get traditional financing, has gone mainstream." (Helmer, 2015)



## CURRENT STATUS

In Obama's 2008 campaign, his website raised \$750 million from small donors (Silveira, 2014). \$600 million of donations came from over 3 million small donors whose average donation amounted to roughly \$86 (Silveira, 2014). In Obama's 2012 campaign, he used the same strategy, raising \$631 million in individual donations, of which \$214 million came from small donors (Silveira, 2014). By September of 2015, Bernie Sanders, one of the front running democratic candidates for the office of U.S. president raised about \$26 Million in crowdfunding donations (Frizell, 2015). 650,000 individual contributors, over the course of five months, accounts for Sander's success in the race, with figures that exceed Obama's 2008 campaign at the current point in the election cycle (Frizell, 2015).

On a political scale, crowdfunding volume is increasing dramatically but major platforms are also dominating business arenas. Although the number of crowdfunding platforms has skyrocketed from 308 in 2013 to 1,250 in 2014, experts believe that the major platforms will continue to dominate. "Crowdfunding is a lot like social media; a few sites dominate the landscape. (Helmer, 2015).

Because the crowdfunding model is gaining widespread use among a variety of candidates, hiring campaign specialists is becoming increasingly popular. "Whether the goal is to attract backers via rewards-based campaigns or to offer a percentage of their companies to investors through equity platforms, more startups are hiring specialists to run their crowdfunding campaigns" (Helmer, 2015). Additionally, crowdfunding campaigns are becoming a more conventional strategy for large corporations and large public figures. "Corporations are realizing there is a lot of social engagement on crowdfunding platforms that can drive corporate innovation and offer alternatives to focus groups." (Helmer, 2015). More than ever, large corporations are seeing the potential advantages to using crowdfunding services. It is not only seen as a financial investment but as a means of connecting with people through social networking platforms as an alternative to models used in the past.

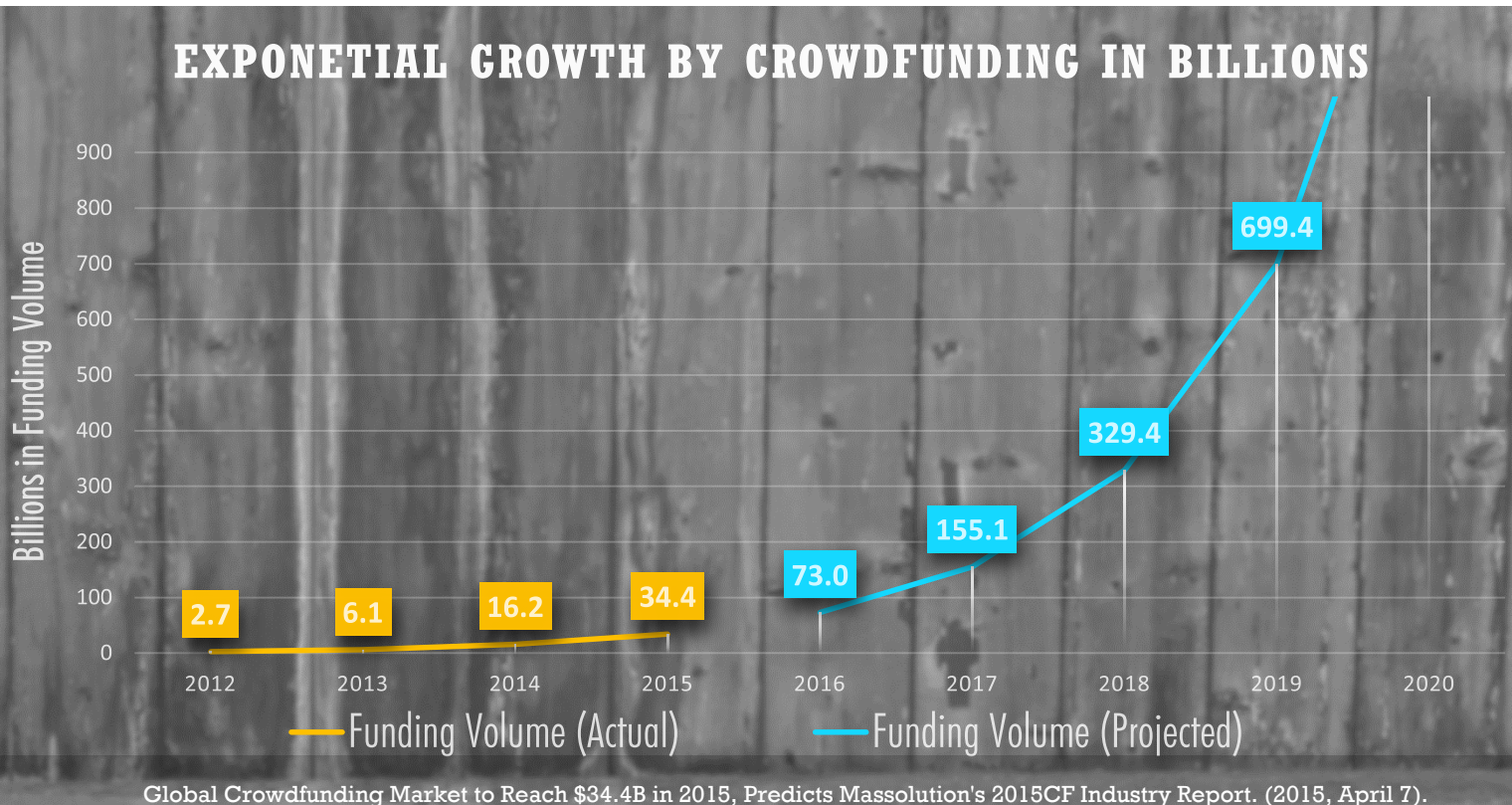
One reason crowdfunding is needed is that since the financial crisis, small businesses and startups have had trouble getting bank loans. Crowdfunding provides an opportunity for small investors to support local businesses or get in on the ground floor of startups. Under current law, only qualified investors with high incomes or net worth are allowed to do crowdfunded investing. The system approved today would allow people of modest means to invest as much as 10 percent of their income or net worth, whichever is lower. (Ydstie, 2015)

Startups seeking venture capital sometimes launch crowdfunding campaigns to test their products and solicit customer feedback before engaging investors (Helmer, 2014). In fact, Ethan Mollick says "an increasing number of VCs want startups to engage in crowdfunding before requesting backing" (Helmer, 2015). Current trends thus suggest that crowdfunding campaigns are drawing more interest from venture capital firms than traditional methods of startup finding (Helmer, 2014). If investors see a large amount of



amount of social engagement in a product or service, supported by crowdfunding, they are much more likely to invest capital into the idea. The power of social media and crowdfunding will likely help startups, seeking venture capital, become a reality for a more individuals as time goes on.

What is even more staggering, Congress has approved a law creating a federal framework for equity crowdsourcing (Moen, 2015). "Startups looking to raise \$250,000, \$500,000 or \$1 million are looking for investors to write bigger checks, and at those price points, investors want a stake in the company" (Helmer, 2015). Equity crowdfunding gives startups another strategy of funding their ideas and continues to trump traditional methods like securing bank loans, tracking down angel investors, going public, or selling stock (Moen, 2015). The system approved today would allow people of modest means to invest as much as 10 percent of their income or net worth, whichever is lower (Ydstie, 2015). "If equity crowdfunding doubles every year like the rest of crowdfunding has, then it could reach \$36 billion by 2020 and surpass venture capital as the leading source of startup funding" (Barnett, 2015). Because crowdfunding is growing a bigger platform for innovators, the larger the startup funds, the more stake investors are willing to take in the business.



## FUTURE

With widespread success, from indie startups to presidential campaigns, crowdfunding is projected to have dramatic growth in revenue in the coming years. Linear growth suggests that crowdfunding volume could become a \$90 billion dollar market by 2020. However, if the market continues to double in growth annually as Massolution's 2015 data report suggests, the crowdfunding market could become a \$90 billion dollar market industry by 2017

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