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The Power of Social Networking: Using the Whuffie Factor to Build Your Business

Tara Hunt

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The book that catches the crest of Web 2.0 and shows how any business can harness its power by increasing whuffie, the store of social capital that is the currency of the digital world.

Everyone knows about blogs and social networks such as Facebook and Twitter, and has heard about someone who has used them to grow a huge customer base. Everyone wants to be hands-on, grassroots, and interactive, but what does this mean? And more to the point, how do you do it?

As one who has actually launched a company using the power of online communities, and who now advises large and small companies, Tara Hunt (named by the *San Francisco Chronicle*, along with luminaries Jimmy Wales and Tim O'Reilly, as a digital Utopian) is the perfect person to do this book.

While *The Whuffie Factor* will traverse the landscape of Web 2.0 and show how to become a player, it is not just another book about online marketing. People see the huge business potential of the online world and the first impulse is: Let's throw a bunch of money at it. To which Tara Hunt says: "Stop! Money isn't the capital of choice in online communities, it is whuffie–social capital–and how to raise it is at the heart of this book." In the Web 2.0 world, market capital flows from having high social capital. Without whuffie you lose your connections and any recommendations you make will be seen as spam–met with negative reactions and a loss of social capital.

The Whuffie Factor provides businesspeople with a strategic map and specific tactics for the constantly evolving, elusive, and, to some, strange world of online communities. By connecting with your customers through community interaction, you'll raise your social capital, create demand, and sell more product. Consumer loyalty is a direct result of whuffie. With great stories of online business successes and cautionary tales of major missteps–recording industry, anyone?–Tara Hunt reveals how social networking has more influence over buying decisions than any other marketing tool and how your business can tap into the vast world of Web 2.0 to build an unshakable foundation for twenty-first-century-style online success.

For those without millions–even thousands–to throw around, here is a fresh perspective for using social networks to help build a business whether you are a start-up or a Fortune 500 giant. Even those in big rich companies need to learn how to be effective and not waste their money. For them–as well as the entrepreneur–*The Whuffie Factor* is an eye-opening guide to a world they probably don't understand all that well.

From the Hardcover edition.

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