

The Reputation Economy is Coming – Are You Prepared?

There is quickly coming a time when your online presence will replace your resume.

- In order to compete in the global economy, you have to work very diligently at creating your online brand.
- We are living in a world now where visibility creates opportunities and reputation builds trust.
- Submitting a resume to a job board, or cold calling randomly, will increasingly become ineffective until it simply doesn't work at all. On the other hand, building an online presence and managing your reputation and your brand will become increasingly effective and yield strong results.
- When we're talking about a brand we are simply talking about the identity of a specific product, service, or business.

A brand can take many forms, a name, sign, symbol, color combination or slogan, etc...

- It's important that you take the time to create and manage your brand, and do it effectively.

In 2010, Microsoft released a survey that showed:

- 80% of HR professionals use online reputation information as part of their hiring process
- 70% had rejected a job candidate due to what they found online.

- 57% search for their own name online.

These stats, and other stats that I come across, lead me to believe that we're living in a "reputation economy."

What people say about you, and the online presence you create, will determine your success or failure in this economy.

What is the reputation economy?

The reputation economy is:

- **An environment where brands are built based on how they are perceived online and the promise they deliver offline.**
- **It's a marketplace where professionals are treated like products, and are rated, commented on, and judged based on reputation.**
- **Positive brand interactions will amount to new opportunities and negative ones will diminish a brand's reputation publicly.**

Here are some key ideas to think about as you're building your reputation:

1. Become known for one thing.

- **If you try and be everything to everyone, you will end up being nothing to no one.**
- **Attention spans are decreasing and multi-tasking has become the norm**
- **If you want to stand out, you're going to have to select a defined niche that you can conquer.**
- **If you try and be the finance and marketing expert, people won't remember you when they need those services.**

- If you become the go-to-expert in your field for a specific skill or topic, then people will remember you, and do business with you.

2. Build your product before you market it.

- Create an online presence, with a blog and social network profiles, before you start contacting the media, commenting on blogs, and speaking publicly at events.
- By establishing your profiles and site first, you have places where people can find you, join your mailing list, and interact with you directly.
- If you market your brand without creating your product, then you will lose long-term engagement opportunities.

3. Turn opportunities into hard results and make them visible.

- Everyone is looking to see what you're capable of before they start working with you. It's the reason why your first job, your first book, and your first internship are the hardest to obtain.
- Many consultants will do free work to get case studies to charge money for new work. Make sure your work and results are visible online so that they can attract new opportunities for you.
- Leverage everything you have, but remember to get permission from your clients beforehand.

4. Actively contribute to your marketplace daily.

- The speed of this reputation economy is forcing us to always be out there. If people aren't seeing your name, face, and hearing your voice, then you will be forgotten fast.

- Update your social media sites daily.

The most successful people in Social Media all kind of say the same things:

Be authentic

Create Useful Content

Be Consistent

Engage in the Conversation

Give More than You Ask.

Your responsibility is to guard and manage your reputation like it's the most sacred thing in the world to you. Your online reputation is based on numbers and chatter. The more you take the time to invest in your online reputation you'll find yourself more confident, more connected and more desirable in the marketplace.

Now...you may be asking. How can I be more authentic? What constitutes useful content? How do I engage in the conversation? Give more...what does that even mean? So, in the issue of time, I have 10 Steps that address these issues all prepared. Wait...it gets better...

This afternoon I've scheduled a blog post from RAVE Graphic Design to highlight those. Now you can go online to see those (hand out business cards) or I'll come back here or at your workplace and talk to your teams about how to implement these strategies for themselves.

Questions...