Facebook vs twitter

Business, Management

Facebook vs. Twitter

Introduction

This paper will conduct an in-depth case analysis of Facebook with specific reference to the website's mission statement. A SWOT analysis will be performed to identify the potential threat facing Facebook. Once the biggest challenge is identified, a couple of possible solutions will be examined and the best one will be discussed along with an implementation plan.

Synopsis of the Situation

Facebook is a social networking site launched by the Facebook, Inc in 2004. It was founded by Mark Zuckerberg with the help of his friends Andrew McCollum, Dustin Moskovitz, Eduardo Saverin, and Chris Hughes. According to a report by Sengupta (2012), Facebook had more than 900 million active users as of May 2012. Similarly, Twitter is also a social networking service developed and launched by Jack Dorsey in 2006.

Key Issues

Undoubtedly, malicious virus attacks appear to be the most potential challenge to Facebook. Due to this problem, thousands of people lose access to their accounts. In addition, computer hackers intrude into Facebook IDs and steal users' confidential information. The " Facebook's mission is to give people the power to share and make the world more open and connected" (as cited in Reagan, 2009). However, growing governmental interventions and regulations including ban raise potential challenges to Facebook in some countries like China. Hence, the company has to struggle a lot to make its mission achievable. Market competitors like Twitter and Myspace are turning out to be a significant threat to Facebook. Last but not the least, many social

interests groups raise their voice against Facebook, arguing that this website is a major reason of time wastage.

Define the Problem

Evidently, Facebook's major competitor Twitter is the greatest challenge/threat to the company. Twitter has attained worldwide popularity and this website has the strength of over 500 million active users as of 2012. In addition, high profile people like celebrities and politicians prefer Twitter to Facebook. This situation may contribute to an increase in the level of Twitter traffic over the coming years.

Alternative Solutions

In order to manage the threat of Twitter, it is advisable for the Facebook to integrate more customized page features and applications. It is also recommendable to take efforts to ensure the presence of high profile celebrities in Facebook. Finally, the company should make financial incentive provisions for Facebook promoters.

Selected Solution to the Problem

Possibly, involvement of high profile people may be the best strategy for the Facebook to defend the threats from Twitter. This strategy would assist the company to retain its existing users while attracting new users (even Twitter users) as well.

Implementation

In order to implement the identified solution, the company should be willing to pay targeted celebrities, politicians, or other famous people. It would be advisable for the firm to approach those high profile people when they are in the midst of some exciting achievements in their area of work.

Recommendations

It must be noted that this policy may negatively affect the company if public come to know about this paid deal. Hence, Facebook team has to make agreements with celebrities hired to keep the deal confidential.

Conclusion

From the above case analysis, it is clear that Twitter is the biggest threat to Facebook. The current threat can be effectively defended if the organization ensures celebrity presence in Facebook. For this, Facebook team should pay those celebrities whenever those are in the midst of high profile achievements.

References

Reagan, G. (2009). The Evolution of Facebook's Mission Statement. New York Observer. Retrieved from http://observer. com/2009/07/the-evolution-of-facebooks-mission-statement/

Sengupta, S. (2012). Facebook's Prospects May Rest on Trove of Data. New York Times, Business day Technology. Retrieved from http://www. nytimes. com/2012/05/15/technology/facebook-needs-to-turn-data-trove-into-investor-gold. html? _r= 1

Appendix A

SWOT analysis of Facebook

Strengths

Strong brand image

Simple and strong mission statement

One of the leading networking sites

Diversified source of revenues

Innovative features like video- conferencing and instant messaging

Increased market share

Available in more than 70 languages

Quick adaptability to technology

Weaknesses

Non-customized page features

FAQ's are used instead of giving proper feedbacks

Major reason of time wastage

Irrelevant applications

Opportunities

Act as a potential platform for inexpensive sales promotion

Scope for inexpensive and easy surveys and polls

Applications become a major source of income

Infinite scope for international expansion

Threats

Increased threat of virus attacks

Competitors like Twitter, Hi5, and Myspace

Leakage of photos and other information

Government regulations

Hackers

Cultural disintegration

(Source: Facebook vs. Twitter: The Coming Facebook-Twitter Collision)