

## Use Social Media to Research Rivals

Posted by [Coach](#) • December 4, 2009 • [Printer-friendly](#)

### *4 Social Media Tools to Find Competitive Intelligence*



#### **Want to find out about your competition?**

Use social media!

In today's Web 2.0 world, literally millions of professionals are using **social networking tools** for competitive intelligence. That is, they are using sites like Twitter and Facebook to distribute information about themselves - and **collect information about others**.

Want to know what that rival firm is up to across town?

Log into a social media site and chances are you'll find out within seconds.

It's easy. It's free. And, yes, it does work!

The key, however, to using social media is to know the tools that will unlock the power.

Here are **4 social media tools that will help you GATHER AND DISTRIBUTE COMPETITIVE INTELLIGENCE**.

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## 1. Blogs

Competitor's blogs are a great way to find out information that can help you stay competitive. As opposed to old fashion websites, law firm blogs often publish information about marketing events, fee structures, and successful verdicts.

RSS feeds, which are frequently provided on blogs, are a convenient way to stay abreast of the content on competitors' blogs. You can use the RSS feeds to track news and comments relating to competitors, clients, and industry markets.

## 2. Twitter

*THE* biggest micro-blogging service on the Web. [Twitter](#) allows users - roughly 54 million and counting - to write 140-character entries, or "tweets," that are displayed on public users' websites.

Notable legal scholars, judges, managing partners, and corporate counsel post on Twitter, sharing information and relevant news. Competitive intelligence gatherers **use Twitter to track real-time conversations, conduct trend analysis on legal topics**, and learn what leaders in the legal field are reading and talking about.

Twitter profiles can be searched through sites like [Twellow](#) and [TweepSearch](#), or get started with a simple list of [50 lawyers and legal professionals to follow on Twitter](#).

## 3. LinkedIn

The most popular social networking site for business professionals, [LinkedIn](#) lets users build "connections" with new and old colleagues, seek recommendations, use groups to expand their reach, and update their professional profiles.

LinkedIn is **valuable for competitive intelligence** because of its **advanced search features**. Users can use the search fields for keywords, educational history, past and current employers, and location.

Using these search tools, intelligence researchers can:

- determine what possible relationships exist among colleagues and alumni.
- identify potential lateral candidates.
- research corporate legal departments.
- develop networking opportunities based on key credentials of LinkedIn's members.

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## 4. Facebook & Ning

[Facebook](#) and [Ning](#) are two social networks that allow users to search for profiles using keywords.

The real value for competitive intelligence, however, is the ability to **create and join communities of legal, research, and intelligence professionals - and engage in topical discussions**. Researchers can use these communities to **track dialogue about a competitor's services or products**.

Businesses also have the option of setting up their own "fan page" - giving researchers even more opportunity to get the scoop on news and developments going on at the company or firm.

You'll find that as you explore these social media tools there is a lot of fun to be had. Not only will you be conducting business by **sharing and collecting information** - you'll also be **networking and connecting** with valuable people in your field.

That's the power of social media.

*That's* the power of Web 2.0.

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