

Social Media Strategy



Table of Contents

Overview

Monitor conversations and reviews

Analyze the information

Set goals and metrics

Develop a content strategy

Create the content

Distribution of content

- Social networks
- Influencers
- Content partners

Monitor, respond and engage

Facilitate conversations

Track and measure results

Review and adjust the strategy

Social Media Overview

Over the last ten years, there has been a fundamental shift in how people access information and news.

For over one hundred years companies, organizations and even governments used the media to get their messages out to people they wanted to inform and influence. This is the one-to-many model of communication – the company delivers a message through the media, but individuals have no real way of responding.

The Internet changed that. Today, this one-to-many mass media model has given way to the social web and a new way of communicating *with* people has emerged. We're in the era of the connected customer.

People are getting their news and information from new sources and on new devices. The 2017 Pew State of the Media Report highlights some of these changes:

- 77 percent of Americans own a smartphone
- 51 percent own a tablet
- Nearly one-third — 31% — of people say they have deserted a particular news outlet because it no longer provides the news and information they had grown accustomed to



Where did these people go to find their news in 2017? New tools and platforms give them the option to connect and network, follow people they find interesting, read blogs, post comments and reviews, actively gather news and information, and share this with others.

“A powerful global conversation has begun. Through the Internet, people are discovering and inventing new ways to share relevant knowledge with blinding speed. As a direct result, markets are getting smarter—and getting smarter faster than most companies. These markets are conversations.” The Cluetrain Manifesto



Tapping into these conversations shows where your audience is spending time online, and what subjects and issues are of interest to them. As of 2010, over 80% of US companies have started using some form of social media marketing, and in 2013 the biggest barrier to success in this new medium is still a **lack of knowledge**.

To reach your publics successfully, you need to move your marketing activity from the traditional “push” method, where you broadcast your messages to thousands via the media, to a “pull” strategy, where you make it easy for people to find your information, whenever and wherever they want it.

Start telling your stories directly, and do it in a way that sparks conversations.

The value proposition of Social Media (Web 2.0) or online PR is:

- **Building a presence online that correctly reflects your brand**
- **Participating in online conversations that shape perceptions about your brand**
- **Building relationships with influencers in your field**
- **Creating a community of supporters so that you develop and foster a favorable operating climate for your brand**

We're in the age of social media marketing. Don't let the temptation to chase every shiny new tool or get lured into spending money on a new social platform just because “everyone is doing it” distract you from the importance of a sound strategy.

Social media offers you the opportunity of doing in-depth research at virtually no cost. It is possible to set goals and get ROIⁱ, but you have to know where you're going and what you want to achieve.



1. Listen to their conversations about your brand, your actions and policies. Hear what they say about your industry and your competitors. Discover who is talking about you and what they are saying.
2. Analyze the content of these conversations. Listen for Share of Voice, sentiment, gaps, trends, opportunities.
3. Set goals based on what you learn. Align these goals with your business goals and define your metrics and benchmarks.
4. Identify the most effective social platforms
5. Develop a content strategy based on the interests and needs of the people you have listened to.
6. Create the content. Use best practices in writing and visual content creation. Devise a tactical plan for implementation and choose the right social media tools to implement the content plan.
7. Publish and distribute the content. Post the content where it will be seen by you audience and influencers in this space. Use Search Engine Optimization to get search visibility.
8. Engage in the conversations. Reach out to the influencers in each node of your social graph, and their friends, fans and followers. Facilitate conversations about your brand and your industry.
9. Monitor and measure results.
10. Adjust and course-correct, if necessary.



Step One — Listening to the Online Conversations



Market research has always been fundamental to marketing success.

The social web makes it much easier to find out what people are saying about you, who you should be talking to, what they are interested in, and what you should be talking to them about.

Tap into the online conversations to find out:

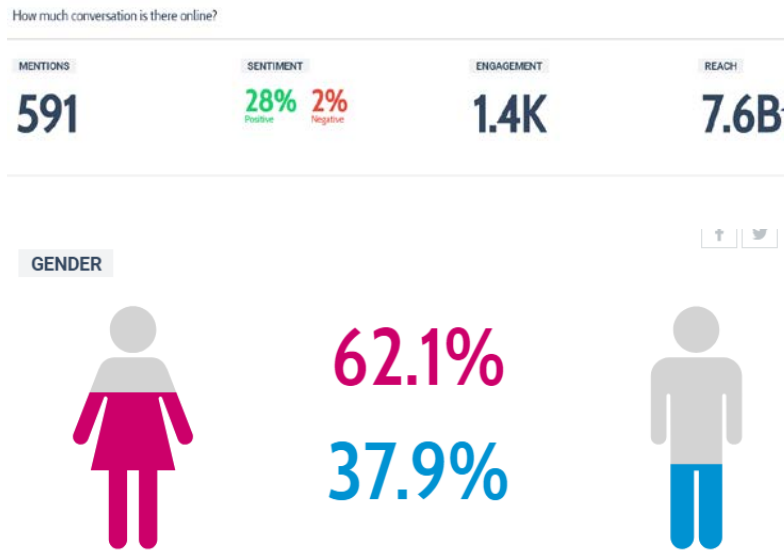
- Who is talking about you – find your “tribe”
- What they are saying about you, your competitors, and your industry in general
- Is it positive or negative
- Where are the conversations taking place
- What communities talk about you
- What are your competitors doing in social media
- What’s the buzz about them
- What content resonates with your audience
- Are there subjects of interest you could provide content for
- What social sites have the most conversation
- Who are the “fire-startersⁱⁱ” you need to connect with
- Who are the influencers in these blogs or communities
- Where are the opportunities and threats

Once you have this information, you can allocate your resources wisely. You'll know where to start, and what social sites you should be concentrating on. When you know the lay of the land, it's much easier to plot a path to your destination. A social media marketing strategy is your roadmap.

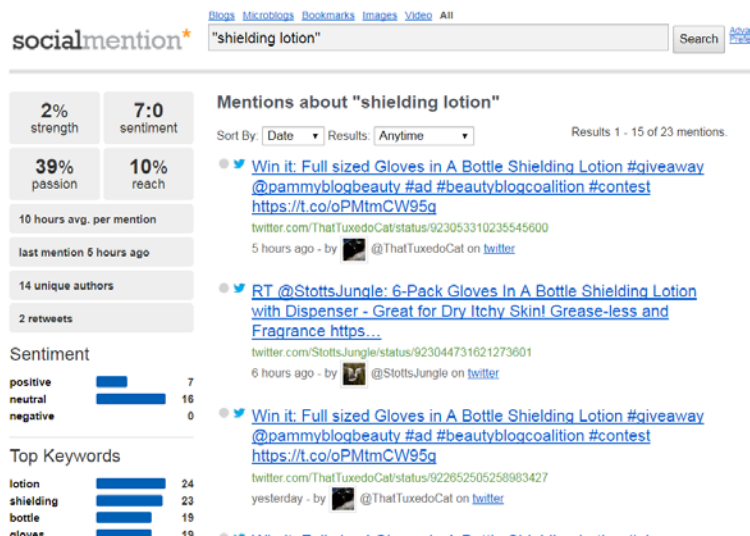
Free Tools

Dashboardsⁱⁱⁱ

TalkWalker



Social Mention





Paid Tools

Now that you know just how much there is to be tracked, here are some of the paid tools that can do a lot of the heavy lifting for you:

- Sysomos
- Cision
- Trackur
- Sendible
- eCairn Conversation
- Sprinklr

You can find a Q2 2017 comparison of several tools here—
<https://reprints.forrester.com/?alild=21898698#/assets/2/58/'RES136217'/reports>

Sources to find the Information

Blogs

- Google Blog Search
- IceRocket

Multimedia

- YouTube
- Flickr

Trends

- Google Trends

Twitter

- Search.Twitter.com
- Twazzup
- FollowerWonk (A tool in Moz)

Message Boards and Forums

- BoardReader

Step Two — Analyzing the Data

Once you have collected the data, you can analyze the mentions of your brand, find out what your share of voice is in a particular conversation, get the ratio of positive to negative mentions, discover who talks about you and on what platform, find fans and detractors, and identify threats and opportunities.

“Share of Voice” is defined as the percentage of the mentions that are about your brand / company / organization in the particular niche or market you’re active in. Do people use a generic description of what you do, or do they talk about your products or services specifically?

Example

Do women talk about dry skin treatment and natural skin care products, or do they mention specific brands and products? Do they mention your brand? What percentage of the total conversation about “dry skin” mentions your products?

What is the conversation in your area about Physical Therapy? How often does your clinic or practice get mentioned?

Are the reviews and comments positive or negative? What is the ratio of positive-to-negative? Are your key messages appearing in these conversations? If not, what content is trending? How are your competitors faring in these conversations?

The context of your content in a competitive setting shows how your brand stacks up against your competitors online.

Share of voice leads to market share. Establishing and tracking share of voice used to be an advertising metric, but since the most trusted form of advertising is now conversations, it’s become an important one for social media. A gain in share of voice is an important measurement for social media programs.

Every day another blog, social network, or social media site seems to pop up. There are now literally thousands of places online where conversations are taking place.

How can you effectively divide your time and resources so that you participate in the places that make the most sense for your business? Part of your research – listening to what’s being said online – includes **who** is talking about you and **where** the conversations are taking place so that you can assess where to focus your time and attention.

Examples

A skin care company discovered that there is conversation about “dry skin” in gardening forums, where moms talk about skin care on blogs, while crafters and medical professionals talk about it in

their niche social networks. There is content posted about “dry skin” on Stumble Upon and Pinterest. There is also a lot of chatter about skin care on Twitter.



A natural soda company found that there are people on Twitter talking about their brand, their competitors’ products, and ginger ale, ginger brew, and ginger beer in general. Beverage and cocktail bloggers mention the brand. Mom bloggers are not talking about the brand that much.

Once you know where the majority of the conversations take place, and which groups you need to concentrate on, you can sensibly allocate your resources for best ROI.

According to *eMarketer*, the number of influencers is growing as more and more people publish content online. ***It’s no longer about how many people did we reach, it’s have we reached the right people who want to engage and communicate with us?***

This means that large networks are not always the best place to concentrate on. There are many small social networks built around a group that is passionate about a subject. Find the ones that are relevant to your company or organization.

Step Three — Set Goals and Metrics

Define Metrics & Benchmarks

Now that you have listened to the conversation of your stakeholders and analyzed that content, you should know what you need to do. The insights you get from the listening phase should show you where your opportunities lie and what you should be addressing.

Share what you have discovered with other in the company. Align your goals to the overall brand strategy so that what you do in social media contributes to the success of the business.

When you set a goal make it measurable. If you can't measure it, you can't manage it. Work out what metrics will enable you to measure your goals. Do not make vague goals such as "we want to have more brand awareness." This immediately begs the questions - more than what? How much and in what time period?

In order to measure your progress towards your goals, you have to have a starting place. This is your baseline. You need to take a snapshot of where you are now with regard to the goals you have set, so that you can track your progress over time.

Step-by-Step Example

1. Through **listening**, a skin care company starting on a social media strategy might discover that one of the groups that talks about dry skin is medical workers – nurses, doctors, X-ray technicians etc. They are required to wash their hands often and it causes dry skin. They listen to these conversations for two weeks, initially.
2. Through **analyzing** these conversations, they establish that their leading competitor has a 38% share of voice in this conversation, while they have a 5% share.
3. They set their competition's share of voice as their **benchmark** and **set a goal**: "To increase our share of voice to 20% in 12 months."
4. The **metric** for share of voice is "brand mentions in a desired conversation" (in this case, "medical workers talking about dry skin"). They record this using the statistic "share of voice", which plots the metric over time. They measure this weekly and track their progress.

Examples of Statistics

- # of positive brand mentions per week

- # of comments on blog posts per month
- # of clicks on links
- # of visitors to the website each month
- # of followers on social media accounts = growth per week
- # of coupon downloads per week
- # of video views per month

Everyone on the team has to agree on what goals you're aiming for, so you'll know when you hit the target, or not!

First, determine your benchmarks so that you know what you're potentially aiming for and measuring yourself against. Looking at what others in your industry are doing helps you to establish benchmarks and set realistic goals for your business. Are you going to try to beat your competition outright? Or perhaps beat them only locally, for now?

Once you have figured out where you are now and where you'd like to be in the future, you can express these ideas as goals. So long as your goals are measurable, i.e. expressed as a quantity achieved in a certain time period, you'll be able to track your progress easily.

Here are examples of goals to set in social media

Brand Reputation



Dell failed to service a particularly influential blogger, who eventually blogged about the incident saying "I am in Dell Hell." This caused a flood of negative comments from people who had experienced a similar attitude from *Dell*.

Dell set a goal to reverse the problem. The ratio of positive-to-negative comments became one of their key performance indicators and they successfully turned the situation around. Today *Dell* is regarded as one of the most successful brands in social media.

Brand Awareness

Skin MD Natural launched their lotion in social media and created interest in the phrase "shielding lotion" as a search term. As a result of their strategy more than 400 mommy bloggers have written about the product, and the content spread through social media sites.

There are now search queries for their brand and the generic phrase "shielding lotion" in many countries in the world.

Share of Voice

Reed's Inc, makers of natural sodas, discovered there is a vigorous conversation online about ginger beer, ginger ale, ginger brew, and the health benefits of ginger. However, the number of mentions of *Reed's* and their brands was very low. They instituted a social media program to engage brand fans and bloggers in several categories – moms, mixologists, food and beverage - so that they could increase that share of voice.

R&D^{iv} Expenditure

Dell's "Idea Storm", *Starbuck's* "My Starbuck's Idea", and *Crayola's* "Kid's Comments" are concepts that help these companies tap into the wisdom of their consumers.

98% of consumers indicate:

"I'd definitely buy a product I helped to evolve."

Step Four — Identify the Most Effective Social Platforms

Analytics can tell you where your audience is seeing your content and which messages are getting the most engagement and response. You can tell where your growth is fastest and where you get mentions and shares.

A dashboard like Sendible.com will gather all this data and provide a guide to where you should put your resources. Google Analytics will tell you where your social traffic is coming from and, once you set goals in the system, you can see which visitors actually convert and take the actions you want them to take. All this guides you to discover your most effective social outlets

Social Media has matured and most companies are expected to have a presence on Facebook, Twitter, YouTube, Instagram and LinkedIn. However, there may be other social sites you need to include for your business to reach a specific audience. Bear in mind that each platform requires its own strategy and you need to know where to allocate resources.

Example:

A financial services firm set a goal to reach 1000 women interested in investment and retirement planning in the New York, New Jersey and Connecticut area. They created a Women's Guide to Financial Literacy and promoted it to women over 45 in these areas via Facebook and other social channels. They setup goals for visitors to go to the landing page where they could fill in a form and download the guide as well as the Thank you page (which shows that the visitor actually downloaded the guide) in Google Analytics.

They have 1582 visitors to the landing page in two months and 152 downloads. 81 percent came via Facebook. This shows that Facebook is their most effective channel for content distribution.

Step Five — Develop a Content Strategy



Way back in 2001, *Forrester Research* asked people why they returned to a website. The overwhelming answer was “content”. The explosion of what is now called Content Marketing shows that this is even more important today.

Success in social media depends on the quality of your content. Content that is relevant engages people. In social media, people are creating, reading, saving, tagging, and sharing quality content.

If you don't produce the kind of content they value, it won't be re-published or shared.

How do you know what kind of content to create? Listen and observe. There is no easy template for this step. When you really listen to your audience, you will discover the core content that will elicit a response. With these insights content opportunities should easily spring to mind.

Example

A mortgage company discovered that young mothers in their first home were very concerned about the housing market and the subprime^v mortgage fiasco. They were looking for information in language they could understand. The mortgage company realized an opportunity to connect with these moms via informative articles and video interviews with their experts.

Telling your story online in the right place to the right people gets results. However, you need a well-thought-out content strategy based on solid research to get those results!

Step Six — Create the Content



There's a wide array of social media platforms and tools to choose from and the task can be confusing. Not to mention that new tools pop up all the time. Nevertheless, if you have all your data analyzed, and your content strategy in place, it's easy to pick the right tools. Your research will tell you where to start.

Every social media success case study has excellent content that perfectly meets the needs of the people for whom it was intended. Just as in any conversation, the right content gets people's interest and attention. If you are off topic or boring, you get no positive results.

Once you have a content strategy based on solid research, bright ideas will naturally flow about what to create and how to deliver this content. Putting up a Facebook page and a Twitter feed isn't enough. You have to create supporting a consistent brand image across the right social networks and produce supporting content: a company blog, an interactive website, interesting articles, images, and videos.

Example

A hotel or resort should be writing about their destination – give people ideas of where to go and what to do. Use great images and videos. Look at how [Intercontinental Hotels¹](#) did this

Example

A non-profit can create compelling content that motivates bloggers to write about their cause. The *Fresh Air Fund* generated over 400 blog posts from one social media news release.

Example

The “Will it Blend” videos have engaged millions of people around the world and increased *BlendTec's* sales by 500%.

Example

The *Microsoft* bloggers led to a change of perception about *Microsoft* as a corporation.

When your content fills a need, people will share the content, and they'll link to it from blog posts and tweets. This can raise your search visibility and drive lots of traffic to your content.

¹ <http://youtu.be/9PVP4VsMOYM>

You need to decide why you are using that channel, who to connect with and why, and what content you need to produce for that channel in order to get the attention of the right people on that network.

Remember that each social network has different parameters for their posts. You can use this [Cheat Sheet](#) to help you create the right content for each platform.



You may need someone with digital and technical skills to help you get your tools in place.

Here's the list of categories of social media tools:

- A social media management dashboard (our pick is Sendible.com)
- “Share this” buttons, tagging, and bookmarking applications, to make it easy to share and forward your content
- Blogs – platforms and plug-ins
- Podcasts
- Images – image apps and image sharing networks (Instagram, Snapchat)
- Video – video production and video sharing sites
- Social Networks – Facebook, LinkedIn, Google Plus, niche networks
- Social Media News Sites – Reddit, StumbleUpon, Digg
- Social Media News Releases, with multimedia and social bookmarks
- Search optimized articles, with feeds and commenting
- Widgets and Apps
- Social Media News Room – create a social media content hub on your website

Step Seven — Distribute the Content

Once you have created the content based on the research and analysis you've done, it's time to get it out to your audiences. There are many ways to do this.

- On your own web properties: website, blog, newsroom
- On your social accounts
- Via influencers who have the audience you want to reach
- Content partnerships with websites that have this audience
- Guest blogging
- Search engine visibility on the topic you want to be found for
- Press releases
- Working with the media to get coverage of your message and story
- Paid amplification of your content via social media advertising.



Content Partnerships: Work on creating partnerships with other blogs and sites. Many bloggers and websites are in need of content. If you produce the kind of content they desire, you can arrange to post on their site regularly.

Example:

A Physical Therapy practice produced an excellent series of videos on how to deal with back pain and reached out to a local health blogger with a large following. She was delighted to feature these videos on her blog and so they reached a new audience in the right area with their message. This drove traffic to the site and resulted in a spike in appointments.



Influencers: What is influence? It can be defined as “the ability to create an effect on another and to move them to act or think in a certain way.”

What influences people online has changed dramatically in the last few years. The idea that the newspaper, magazine, TV station, or individual with the most followers or subscribers has the biggest influence is no longer valid.

Today, influence is about accuracy, credibility and trust. You want to reach the bloggers and social networkers who have influence – those who can cause others to take action, change their perception and/or their behavior. And be aware that they might not be the most obvious people. Just because they are well-known or they are an A-list^{vi} blogger or power user in a network does not mean they are the right influencer for your brand. You’re looking for the people your audience trusts and listens to. They’re the ones who send a flood of traffic to your blog or your website, because when they link to you or recommend your product, their followers take action.

Examples



Fiskars have been making scissors for 360 years, but didn’t have a very hip image. When they did a survey of what consumers thought about *Fiskars*, people said that if *Fiskars* were a drink, it would be milk, if they were a snack, they’d be crackers. Not very trendy or attractive! However, they did find that there was a lot of passion about scrapbooking and crafting online, which is something you need scissors to do, so *Fiskars* decided to become part of this passion. They reached out to five influential women in the crafting field and got them on board as ambassadors for the *Fiskars* brand. They are known as *Fiskateers*.

The goal for this campaign was to raise awareness and create fans that were passionate about the brand. They have built a community of over 8,000 passionate *Fiskars* supporters around the globe. This led to other rewards:

- Product development – they ask *Fiskateers* for feedback on ideas, and *Fiskateers* take pride in that
- Marketing – launching different stamp designs and asking *Fiskateers* which they like, which helps identify which stamps are going to be the most popular
- Sales – those stores where the *Fiskateers* were involved showed three times higher sales than others

There are influencers in every topic of conversation – some customers are more influential than others. Some bloggers are more important and their voice will carry more weight.

It is vital to know who the influential voices are, as these are the voices that create the narrative about your brand online – positive or negative. NOTE: The [Sendible Dashboard](#) can help you find the right influencers for your business.

Small Business Blog @SmallBusinNews

Following

2,449 FOLLOWERS 2,048 FOLLOWING 32,934 FAVORITES 15,259 TWEETS

TRIPLE YOUR ONLINE SOCIAL NETWORKING WITH YOUR OWN

VIRTUAL TWIN

Bio Timeline Mentions Favorites History Advanced

Tired of buying ads to reach your clients? Maybe we can help. Sharing the latest news on [#SmallBusinesses](#) for the BHive News Network [@bhivec2](#).

location New York, NY joined 31 Oct 2013

43 Klout

CLOSE SAVE CONTACT UNFOLLOW REPLY FULL PROFILE

Step Eight — Engage and Facilitate Conversations

The biggest mistake companies make in social media is to treat it like just another marketing channel you can use to push messages and content to your target audience. Once you've made the right content and delivered it to the right people your job is only half-done.

You need to participate in the conversations. Social media is about a two-way flow of conversation. People are no longer willing to be passive bystanders. And they fully expect you to take an active part in the conversation.

Customer engagement can get you through the toughest of times – it's both a customer acquisition and retention strategy.

Engaging Your Audience

Gathering fans and followers should not be your end goal. 94% of Internet users active in social media say they expect a company to have a social media presence, and to be able to ***actively engage with them.***

Despite all their marketing and PR efforts, *Microsoft* was still perceived as a faceless corporate giant. When Robert Scoble started blogging, he put a human face on the company and engaged with their users and developers. Microsoft now has thousands of employees who are blogging and it has changed those perceptions.



On a small local level, *The Boston Court Theatre* in Pasadena, CA, is doing a stellar job of engaging the local arts community and growing a strong support base.

The *Forrester Research* report “*Social Media Playtime is Over*” clearly shows that companies need to deliver genuinely interesting and valuable content that meets the needs of their audiences and then actively engage with the people who respond. Chris Brogan, author of *Trust Agents*, advises that you should be the most prolific commenter on your own blog or Facebook page because you should be responding to every comment posted by others. Our recent study of the top 100 companies in the small, medium, and large categories revealed that only a very small percentage are actively engaging their audience.

The playing field is wide open and this is a strategy that can reap large rewards.

Facilitating Conversations

Word of mouth has long been the holy grail of marketing. Peer reviews, opinions, and comments are now the number one influencer prior to purchase or decision online. Not only do you want people engaged with you, but also you want them talking positively about you to each other. Facilitating these conversations should be your ultimate goal.

Make it easy for them – provide excellent content that they will want to share and discuss. Then give them tools to make it easy to do this: send to a friend buttons, share this, bookmark this, subscribe, discuss, comment, like, Pin It and tweet buttons.

Since word of mouth, online conversations, reviews, and comments are regarded as the most trusted forms of information today, getting people to talk about your product is the ultimate goal.

Example

After producing educational content about dry skin and engaging bloggers, a lotion company saw conversations popping up in places like the *GardenWeb* forums and on sites for auto mechanics.

Example

Carnival Cruises offers their customers tools to post their cruise stories online, with images and videos, so that friends and family at home can share the experience and join the conversation

Step Nine — Measure Results

Why Measure?

Social media needs to be measured so you can quickly ‘course- correct’ programs in real time.

If you can't measure it, you can't manage it. It's that simple. You need to know where you are when you start, what needs to be achieved, and as you move along the path, you have to have tools to measure your progress. That way you can see if you are on track and adapt fast if things go awry. Your measurement has to be based on business objectives, and those objectives have to be set as measurable goals. Just setting up attributes to track on a dashboard is not enough.

What you are going to measure will depend on what goals you have set in the initial part of your strategy. Based on listening and research, you should have determined what actions you need to focus on in social media. Measure what you did and what impact it had, and then you can see what result it had.

Having mountains of data is all very well, but “what does this mean?” is the crucial question.

Being able to evaluate the data and come to a conclusion you can use to tweak or expand your program is the point. You need to tell your story to others, the client, your superiors, and the “C” suite.

Return on Engagement

Forrester Research stated the following:

“We propose a new metric, *engagement*. It includes four components:

- Involvement
- Interaction
- Intimacy

- Influence

“Each of these is built from data collected from online and offline data sources. Using engagement, you get a more holistic appreciation of your customers’ actions, recognizing that value comes not just from transactions, but also from actions people take to influence others. ***Once engagement takes hold of marketing, marketing messages will become conversations, and dollars will shift from media buying to customer understanding.***”

There are many tools available today to track engagement.

What to Measure

You will have defined your metrics and statistics in step #5. These should include the likes of “how many people clicked a link in a blog post?”, “how many times was a message re-tweeted?”, “how many followers does the person who re-tweeted you have?” etc.

In this step, you’ll record your measurement of each metric and watch your progress.

Use the [PR Measurement Dashboard in Google Analytics](#) to help you measure your progress

Share of Conversation

Share of conversation is another important factor that should be tracked. It measures the degree to which a brand is associated with the problem or need it addresses.

Examples:

A “dry skin” conversation.

And “anti-aging” conversation

Bird watching enthusiasts who talk about scopes.

A BtoB conversation about productivity and remote workers.

Find the need or interest your product or service addresses.

Step Ten — Review, Adjust & Repeat

By reviewing your results you can:

- identify your winning actions and enhance these
- identify your unhelpful actions and eliminate these
- identify your non-optimum strategies and adjust these
- continuously adapt to market changes
- ensure you are taking effective steps towards achieving your goals

Conclusion

Social media has matured. It is an accepted part of the marketing and PR mix. Your customers expect you to interact with them where they are – and today that's on social websites. They expect you to be active and effective online.

A well-planned social media program based on listening to your audience will result in deepened relationships with your customers and other stakeholders. By tapping into the knowledge and desires of your customers, your PR strategy and content will be right “on the money”, and meet the needs of your audiences.

Markets have become conversations. Successful companies know how to...

- **Listen**
- **Learn**
- **Respond**

Contact Us

Sally Falkow

sally@meritusmedia.com

@sallyfalkow

1245 Seminole Street

Clearwater, FL. 33755

888 243 3470

www.meritusmedia.com

The logo for Meritus Media, featuring the word "meritus" in a bold, lowercase, red sans-serif font, followed by a red dot and the word "MEDIA" in a smaller, uppercase, grey sans-serif font.

Glossary of Terms

ⁱ **ROI:** Return on Investment. What you get out versus what you put in.

ⁱⁱ **fire-starter:** someone who can start a “conversation fire”. In other words, a person who can get others talking about something.

ⁱⁱⁱ **dashboard:** a term now used generally to refer to a web technology based page on which real time information is collated from various sources. *Adapted from Wikipedia*

^{iv} **R&D:** Research & Development.

^v **subprime:** being of less than top quality; used to refer to the market of people whose credit ratings are low.

^{vi} **A-list:** a group of desirable or admired people.