

BT Tradespace announces business social networking is an untapped gold mine



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Press Release Author: **BT Tradespace**

Industry: [Financial](#)

Press Release Summary: BT Tradespace launches new platform to help businesses win customers

Press Release Body: **BT Tradespace** survey reveals the use of business social networking sites as a promotional tool has doubled in the last six months, but it still remains a relatively untapped business goldmine.

The **BT Tradespace** research, which examined how small businesses market themselves, how they network and the technology they use to do so, found that 15% of companies are now promoted on social networking sites compared to just 7% at the beginning of the year*.

The survey revealed that start-up companies log on the most, with one in five (22%) using social networking sites, compared to just one in ten home-based (13%) and growing businesses (11%).

The research also revealed that whilst the majority of companies are aware of the benefits of [online marketing](#), just over half have a company website (52%) and over a fifth of businesses (22%) do no marketing at all.

Mick Hegarty, head of BT Tradespace said: *"More and more businesses are starting to use social networking platforms to win and attract new customers. But many are still failing to realise the full potential of the web to help them compete and thrive in our changing world. Smaller companies do much of their business through relationships and referrals and professional networking enables them to play to their strengths whenever they interact with customers, suppliers and business partners."*

To help small businesses harness technology and attract new customers, BT has launched a new platform, called [Marketplace](#), on its social networking site, BT Tradespace. With new [ecommerce](#) features, deeper navigation, enhanced search functionalities and richer content, this [free online community](#) offers a greater experience and more interactive relationships for companies, individual sellers and customers looking to do business.

Hegarty continued: *"Social media is constantly evolving and the launch of Marketplace demonstrates our commitment to offer businesses tools that allow them to communicate with consumers in the same way that they communicate with each other. With over 270,000 customers to date, BT Tradespace makes online marketing simple, interactive and most importantly, cost-effective for businesses in the current economic climate."*

The research also revealed a clear regional split across the country. London topped the league table, with 24% of businesses using social networking sites to market their company. This was followed by the South East and North West with 19% each, compared with just 8% of businesses in Scotland.

Notes to editors
* 416 businesses sampled by Vanson Bourne in April 2008 and October 2008

About

BT

BT is one of the world's leading providers of communications solutions and services operating in 170 countries. Its principal activities include the provision of networked IT services globally; local, national and international telecommunications services to our customers for use at home, at work and on the move; broadband and internet products and services and converged fixed/mobile products and services. BT consists principally of four lines of business: BT Global Services, Openreach, BT Retail and BT Wholesale.

In the year ended March 31, 2008, BT Group's revenue was £20,704 million with profit before taxation and specific items of £2,506 million.

British Telecommunications plc (BT) is a wholly-owned subsidiary of BT Group plc and encompasses virtually all businesses and assets of the BT Group. BT Group plc is listed on stock exchanges in London and New York.

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