

## Finance and Accounting Professionals Split on Social Media for Business

More than half of finance and accounting professionals leverage social media for professional purposes. That's according to an April survey conducted by Kforce Finance & Accounting, in which 53.5 percent of respondents said they did use one or more forms of social media and 56.5 percent considered themselves active users.

Among respondents, LinkedIn reigns supreme, with 44 percent identifying it as the social media site they use most often. The most-often cited reason for favoring LinkedIn was the belief that it is a more valuable resource for maintaining relationships with contacts, clients and prospects.

Coming in second with 26.7 percent of votes was Facebook, followed by blogs (4.4 percent), forums (4.4 percent), Twitter (2.2 percent) and other (2.2 percent).

"[Because of social media], it has increasingly become easier to connect and to disseminate a message," wrote one respondent. "Identifying, locating and contacting individuals that may be or become vendors, clients, resources or more can be done with less effort and logistic considerations."

While connecting with contacts is viewed as important by all, many social media users are utilizing the sites for much more. When asked which social media activities they regularly engaged in, 26.7 percent of respondents said that they contribute to discussions, 15.6 percent share links and other information, 15.6 percent comment on posts, 13.3 percent create posts, 6.7 percent start discussions and 2.2 percent moderate groups or pages.

"[Social media] gives me an idea of the 'buzz' on specific issues," wrote another respondent, "[and] also provides an opportunity to position oneself as a subject matter expert."

Joining groups that target accounting professionals was also identified as a popular practice, with 73.9 percent of respondents identifying that they belong to groups such as the Securities and Exchange Commission (SEC) Financial Reporting Forum, American Institute of CPAs (AICPA) and state-specific CPA organizations.

However, while a number of respondents identified social media as a good source of keeping up with contacts, they did not believe it to be a solid source of industry news.

"I think [social media] has pros and cons," wrote one. "It can be a tool to network and touch base with other professionals or previous co-workers. However, I think it has issues relative to being able to believe everything and to trust all the information available."

This appeared to be true for a number of respondents, who identified online resources other than social media as their accounting information sources of choice. These include the websites of the SEC, AICPA, Information Systems Audit and Control Association (ISACA), Institute of Internal Auditors (IIA), Big 4 accounting firms, CFO magazine and state-specific CPA organizations.

For the 43.5 percent of respondents who do not actively participate in social media, many based their decision on the lack of time, value and need in their position.

At a time when social media is booming and the number of Facebook users exceeds the U.S. population, the nearly 50-50 split between users and non-users in the finance and accounting field isn't likely to remain static for long. However, only time will tell how valuable these sites will be in building professional relationships and sharing information.

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