Background

Last week at Facebook's annual F8 Developers Conference, CEO Mark Zuckerburg announced some eagerly anticipated changes to their platform. General consensus is that this will dramatically change the way that users interact on Facebook. In particular, there will be additional incentive for users to share even more data. Furthermore, new social applications will bring more content into the social graph and support exclusive partnerships with Spotify, Yahoo, Netflix, and others.

New Facebook Features

- **Timeline Profile:** A complete redesign of a user's profile to now collate status updates, photos, check in's and events all pulled into a 'scrapbook' of one's life categorized by decades of the users lifetime within Facebook. A more emotive experience and greater data visualization. A brand version may follow at some point.
- **Ticker:** Facebook will split newsfeed interactions into different areas. Ticker will host what is defined as lightweight news (e.g., friends becoming friends, Spotify playlists).
- **Open Graph:** The driving force behind the new applications, including enhancements such as one click to allow access forever and greater targeting and creative opportunities for brands applications, which can be shared by users in real-time.
- **Partnerships**: Users can listen to friends Spotify playlists, read news directly in the news feed from Yahoo, and interact with movies from Netflix.
- **Social Plug in's:** Brands can now completely customize their Web sites to make them more social by adding "likes" and sharing capabilities straight in to the site. Brands also have far greater control on how and when these appear, and how the users see and interact with it.
- **Customizable Like buttons:** No longer has to the traditional 'Like' button on the page. Brands can now turn any verb into an actionable call to action, e.g., "watched" "listened" "read" can now become the actual "like" call to action for users with Facebook giving developers the ability to create their own. However, as the moment it's not possible for brands to trademark verbs.
- **Social Advertising:** New advertising opportunities to support the new products, including advertising a particular status update and delivering Sponsored Stories through a variety of actions, including online purchases, playing a song, or watching a movie. Sponsored Stories place a friend's endorsement on a product or service directly within the users profile

Implications and Summary

These latest enhancements are a major step forward in merging content into the social graph by bringing media, news, music, and movies into the Facebook platform. However, this now means greater competition; brands must improve the quality of their own fan page content, ensure their Web sites are programmed to better promote and socialize their brand assets via customizable buttons, as well as rethink their application approach, including deeper sponsorships opportunities.

New features such as the revamped profile page also encourage and enable users to supply even more "life-streamed" personal information, which will give brands new levels of consumer data to better connect with their current and prospective fans. However, the jury is still out as to whether consumers will find the new features too intrusive and Orwellian.

Facebook publically announced that they have reached 800m users, with 50% using the platform in one day for the first time ever. The site shows no sign of letting up. With the new features, Facebook is now fighting to become a consumer's first stop for content. If Google delivers content based on indexing, Facebook will provide it based on your social graph, including now not just what your friends "Like", but also what they are actually doing.