Has Facebook Fatigue Set In? (It Might After Reading 6,000 Words About Social Media.) But We Think You’ll ‘Like’ Them.

BY PAUL R. BERGERON III
Henry Winkler has a Facebook page. So does Arthur “The Fonz” Fonzie. The television program “Happy Days” has one, and so does the phrase “Jump the Shark.” Are we at that point? Has Facebook reached the dreaded “jump-the-shark” moment? You are not too old to be on Facebook, but you might be too young to remember the popular network television series “Happy Days.” It began in 1974 as a sitcom that saluted an idealized vision of life in the 1950s and ’60s.

It appeared the show’s writers ran out of storylines by the fifth season. The premiere episode that year found the “Happy Days” cast on a trip from Milwaukee to Hollywood where the lead character, Fonzie, known for his “cool” demeanor, is dared to leap a cage-bound tiger shark while on water skis.

Whether “The Fonz” made the jump or not doesn’t really matter. (He did.) What matters is the birth of a term—“jumping the shark”—intended to symbolize “the beginning of the end.”

In Your Face(book)

There are an estimated 840 million people on Facebook—and 1 billion predicted by August, according to communications consulting firm iCrossing. Facebook will become a publicly traded company this spring, and the buzz it has created for consumers, marketers and investors is immeasurable. Wall Street, for one, dare we say, is all atwitter.

Many are prognosticating about Facebook’s future and how it applies to their everyday life both personally and in the workplace. The Wall Street Journal (WSJ) included it twice in a recent article forecasting 2012’s marketing trends.

One trend predicts that “Facebook Fatigue” will set in this year. Its reasons were Facebook’s greater emphasis on profit (and not its users) following its IPO, privacy issues, the fact that Facebook is so mainstream now that “even your grandmother is on it,” that it has had one too many redesigns and, finally, the cumulative time and energy burden that social media in general places on its followers.

Another trend goes in the opposite direction, predicting Facebook enjoying a continued boom in 2012 and beyond, citing increasing “website migration.” It mentioned that a large number of Fortune 500 companies would ditch their “traditional, stodgy corporate” websites and will instead make their Facebook page their primary source of online communication with their customers and prospects.

The apartment industry’s reputation for implementing technology is hardly one of “being on the cutting edge,” according to most interviewed for this article. Nonetheless, many apartment communities have a social media presence (Facebook) and have dedicated staff to help to drive it—some more than others.

After contacting industry professionals from dozens of national apartment ownership firms, management companies and service providers, units aims to present a variety of viewpoints and strategies about Facebook’s importance to the multifamily housing industry in terms of marketing strategy, communications, staffing, office policy and the human psyche this year and beyond.

Members’ opinions range from ecstatic to lukewarm and from accepting to rejecting. The majority believe social media has its place in the industry and society, but have yet to figure out whether to embrace it or simply acknowledge it. Some wonder if Facebook is here to stay, or if it’s just here until tomorrow. A few say it might ultimately replace e-mail as the primary communications form. Others have already moved away from using it—and are waiting for the “next great thing” to be developed. Some communications specialists even suggest that it’s not Facebook that users are growing tired of—but rather it’s the friends they found or made on Facebook and their incessant blah, blah, blah posts.

Uncommonly Good

“Facebook Fatigue? No way. It is the second-most popular website behind Google,” says Jamie Gorski, Senior Vice President of Corporate Marketing, The Bozzuto Group. “The majority of our customers are on Facebook and the numbers are still growing, just at a slower pace.

“ Heck, we are suffering from fatigue just trying to keep up with the ever-changing Facebook. But this is not the time for us to ignore this important inbound marketing tool. It is time for us to push our efforts to fully utilize the advantages of reaching thousands of followers with relative ease. It is an effective communication tool but it can also generate leads, leases and business opportunities.”

Melissa Smith, Senior Vice President, Fogelman Management Group, partly scoffs at the likelihood of Facebook’s popularity waning. “Facebook Fatigue, hardly,” she says. “Maybe saturation is a better description of what’s happening with Facebook’s users. With two-thirds of the population on it [according to some reports], Facebook isn’t going away any time soon.”

Though some Facebook users may expand their horizons to other up-and-coming communications applications and social media sites, the total number of active users can’t be ignored,
says Melanie Stiles, Vice President of Marketing and Training for Milestone Management.

“Facebook can still be a successful element of any business plan,” she says. “Administrator fatigue is the most frequent problem I see; not user fatigue or a flood of negative comments that many in the industry feared a few years ago. The success of a property’s social-networking initiative is determined the same today as it was four years ago: Selecting a site that is relevant to the demographic (not the employees) and providing engaging content for it.”

Today, companies such as Palo Alto, Calif.-based Essex Property Trust find that Facebook provides apartment companies with yet another avenue of communication between the site level and the resident.

“Facebook is a great promotional tool for apartment companies, but it’s really more for the resident side of things,” says Darcy Forbes, its Director of Marketing and Communications. “Not to be corny, but it’s really a platform that we use to create an additional sense of community.”

Essex has 70 properties that maintain their own Facebook pages, and while Forbes isn’t sure that a Facebook presence means a huge source of prospects, she says it is a strong branding platform. Essex has experienced marketing success using a Facebook application that allows the firm to automatically populate its pages with positive resident comments pulled directly from its customer satisfaction surveys.

Other more common applications for Facebook focus on simple communications efforts.

“A lot of our residents use our Facebook page and they like hearing about community announcements over Facebook such as where to park your car during the state fair or to let them know we’re going to be turning the heat on once it starts getting chilly,” says Jenna Larson, Assistant Property Manager, Sidal Realty Co. Limited Partnership, St. Louis Park, Minn.

Apartment management consultant Lisa Trosien of the Apartment All Stars says onsite operations staff can benefit by tracking the posts of their residents.

“In one case, a resident noticed a large bag of garbage at the bottom of their breezeway that had been lying there for more than a day,” Trosien says. “He posted it with a caption along the lines of ‘This has been here for more than a day and my landlord hasn’t picked it up.’”

She says this information can help to improve management and help the communities to track and respond to their residents, thereby potentially helping them improve their online reputation.

In addition, Trosien says she has seen residents who simply post a comment on the property’s Facebook fan page saying that they plan to move out. “Please take this as my 30-day notice’ wrote one,” she says. “This is the kind of thing that owners have to be aware of.”

Regarding marketing, Trosien says many companies benefit by using social media to efficiently and cost-effectively put their messages out about grand-opening events and other activities.

Finally, Trosien says apartment companies that forbid their staff members from logging onto Facebook could be depriving them of valuable information. There are apartment industry consultants and supervisory staff who share insight into operational and marketing strategies through article links posted on Facebook, she says.

“Information sharing as a benefit doesn’t always get the credit it deserves in the minds of supervisors who shut Facebook off so that their employees can’t waste time with the potential of them making [frivolous] posts to their friends.”

Other onsite management applications for Facebook include making rent or utility payments through portals on the community’s site. Some companies have added guest-cards and lease application tools to their Facebook pages.

Prove It

Former Archstone marketing executive Donald Davidoff, now Senior Vice President of Revenue, Pricing and Marketing at Holiday Retirement, falls a bit short of having an unconditional “like” of social media. Instead, and rather passionately, he insists that it or any marketing strategy must deliver measurable ROI. He says social media is not yet doing that.

“C-suite makes decisions every day about where to put resources,” Davidoff says. “You have to decide: Do I add another service technician? Or invest in revenue management? Or adopt something else?”

Davidoff says, unlike what is suggested by some, that investing in social media is not imperative. “Investing in revenue management, for example, has proven to give a 3 percent to 5 percent revenue lift, which is hundreds or thousands of percent ROI. Social media hasn’t proven much lift (yet) in the multifamily housing industry.”

Davidoff avoided diving head-first into the marketing trend. He says, three years ago “it was all about using Facebook to drive leads” and now “retention became the reason to use social media only because it was proven that social media doesn’t really generate leads.”

He says, while at Archstone, “I measured retention at the few properties using Facebook vs. those without it and there was no statistical difference. I’m not saying Facebook will never work—but it would be wise to test it by using a single person and prove the ROI than to buy into it as imperative.”

Measuring social media’s value does not necessarily directly relate to the number of friends or followers the Facebook page or user might have. Though those are important, the “like” button is a greater indicator of success. Generating such numbers is a part of many industry members’ strategy. Urban Apartments uses its Facebook page to recruit new residents. A prospect can
view videos and pictures of available apartment homes on the “availability page” without leaving Facebook.

“At Urbane Apartments, we are more bullish on Facebook than ever before, and we plan to double down on our Facebook bet,” says Eric Brown, Owner of Urbane Apartments. “We are just crossing 10,000 fans on our Living the Urbane Life Facebook page and typically have in excess of 750 people talking about us at any given time. This is like outreach on steroids.

“Facebook has become our second-highest website traffic-driver behind Craigslist,” Brown says. “We are in the process of moving our online rent payments and online service requests to our Facebook page. All that said, it didn’t come without a lot of toil. We had to force-feed our leasing professionals to post and do Facebook outreach by requiring minimum numbers of Facebook and Twitter posts each day until it became an ingrained part of their daily routines.”

Davidoff and others say using social media to improve search engine optimization (SEO) value makes more sense.

“Measuring SEO through social media would be difficult, but it is still measurable,” Davidoff says. “SEO value also is something that may grow over time. Still, I don’t know if SEO value is great enough to warrant a big investment in social media yet, but it’s worth doing social media to improve SEO at least to some degree to find out. And, if and when social media drives SEO more, then companies have a reason to invest more in it.”

Adopting programs that enable automated posting, such as what Essex employs, could help reduce energy and performance drain among staff asked to track and post social media posts regularly—whether they use HootSuite’s dashboard product or not.

Hubspot reported this year that 3.5 billion pieces of information are posted on Facebook on average each week.

**Does It Ad Up?**

Craig Donato, CEO of Oodle (who operates the Marketplace on Facebook), acknowledged that Facebook’s growth rate has slowed in the U.S. as it saturates the total online audience. But that doesn’t mean it’s becoming any less significant. “Like Google, Facebook has become an online utility, a way of using the Internet,” says Donato, who is part of a panel for one of two breakout sessions that will be presented at the 2012 NAA Education Conference & Exposition, June 28-30 in Boston. Donato says that Facebook has many uses, including the discovery of new things—but that doesn’t mean it functions as a search engine. “When people visit Google, they have the intent of finding something specific. They actively search for information. On Facebook, they discover things (such as the right place to live) through trusted advice from their friends. It’s a medium of shared stories that users serendipitously browse.”

He also cautions against using the same marketing tactics that work with Google. “Facebook marketing requires a new playbook. To succeed, you need to engage your community of customers, getting them to share stories and recommendations—enabling you to better engage your residents and reach prospects.”

Josh McDonald, Director of Marketing, Holland Residential, says his paid-advertising team has tested Facebook advertising for its properties.

“We found that Facebook is not as valuable or effective for Holland Residential communities trying to reach consumers as traditional advertising sources or local paid search,” McDonald says. “Our philosophy surrounding the utilization of Facebook is as a tool for communicating with peers and sharing life stories—not for searching for products to buy (or apartments to rent). The platform allows for building brand equity, a potential extension of concierge services and customer service as well as crisis communication.”

McDonald and others describe Facebook advertising as a “push” advertising method—also known as “interrupted advertising.” He says “It’s like tapping them on the shoulder while they’re in a conversation with a friend. On the contrary, paid search is speaking to a captivated audience that is in the process of searching for the services you provide.”

This leads to Facebook’s bread-and-butter revenue source: online advertising. The WSJ reported Jan. 31 that Facebook distanced itself further from runner-up Yahoo! in the list of top online display-advertising, including banner advertisements, on the Internet. Facebook grew its online ads by nearly 30 percent in 2011, compared with 21 percent one year earlier, according to data released then by research firm comScore. Yahoo! holds a reported 11 percent of the market. The next two on the list had less than 5 percent, according to comScore.

For those unfamiliar with Facebook’s advertising platform, companies or communities may connect with prospective consumers for free on Facebook through its fan pages. Facebook’s marketing executives have suggested in recent published reports that because word-of-mouth advertising is more valuable than alternative online advertisements, the company has room to improve its market share.

Beau Daniel, Regional Property Manager, Foshee Management Company, says the ability to hit directly the intended audience makes Facebook ads a strong option.

“You can target Facebook users according to their profile,” he explains. “You can drill down so your ad is only seen by a certain age range that lists their address within 10 miles of a location.”

The number of advertisements on Facebook pages after the IPO “will probably explode,” says Linda Page, CPM, ARM, Regional Manager, Raskin Company. “I dread that. Personally, I mark

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Executive Vice President, COO

Waterton Residential

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*www.naahq.org*
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One factor about the effectiveness of these ads is that when Facebook announced its IPO on Feb. 1, it had not yet made these ads readable on mobile devices.

Analyst Francis Gaskin of IPOdesk.com, during an interview on CNBC in February, said, “They say they have 845 million monthly average users, but of that, about 425 million are mobile. Well, that’s all well and good. But [its technology] cannot yet get advertising revenue from the mobile users.”

Just days later, Facebook reported that it would make its advertisements accessible via mobile when its Sponsored Stories application launches this month, according to the Financial Times. These were launched on its desktop version site in early 2011 and appeared on the right-hand side of users’ Facebook homepages.

According to Facebook, Sponsored Stories enable companies to promote stories about people connecting with your page, app, event or domain to their friends. “When people hear about your brand from their friends, they’re twice as likely to engage,” Facebook’s website writes. Sponsored stories also will be moved to users’ newsfeed section this month.

Washington Post columnist Alexandra Petri writes the following based on measuring Facebook’s value in conjunction with its pending IPO: “But what Facebook values most about me has not changed: my capacity to click on ads. I am quite good at clicking on ads, but less good at buying things afterward. This monetization question is the big problem of the Social Internet. Everyone’s here, but how do we make them pay for things without undermining the premise?”

Knowing its users and their tendencies has struck fear in many. For countless others, being peppered with profile-generated ads is incredibly maddening. So much so that Facebook and other Internet companies are constantly tweaking their privacy settings to appease their users. Drawing attention in February was a news report about how some online advertising companies have created workarounds to access users’ information that the user had intended to block based on the social media sites’ privacy settings.

Charity Hisle, Socially Engaged Marketing, says privacy issues are irrelevant for Facebook. “While people complain about these issues, many do not take the time to adjust the simple privacy settings already available,” she says, “One search on a social media search engine like SocialMention or Kurrently, and you’ll see what I mean. If people truly cared, they would modify their settings to protect their privacy.”

What’s Next For Facebook?

What else is Facebook planning? It has a reported $1 billion in cash now and it will have at least $6 billion when its IPO is complete later this year, according to The Washington Post. The Post suggests that it will be spent on content deals with Hollywood.

“Almost from the day he started Facebook, founder and Chief...
Executive Mark Zuckerberg has talked about it as a next-generation media company,” The Washington Post reports. Zuckerberg has signed up Hulu, Netflix and the music service Spotify as content-sharing partners. It will launch a movie-rental application. With competitors Google and Apple already working toward their own TV offerings, The Washington Post expects Zuckerberg to do the same. He can afford it.

“Facebook doesn’t seem to be a communications form that will go out of style,” says Victoria Cowart, CPM, Vice President of Property Management, Darby Development Company. “It’s here to stay. It might take another form, but it won’t go away. It’s like blue jeans: they might get cut differently one year to the next, but

Facebook should be available in the office as a valuable tool, says 30 Lines’ President Mike Whaling, who compare social media’s “necessity” for business to when websites first flooded the market 20 years ago.

“When websites first hit the scene, the industry was having a similar conversation about their value,” he says. “Are websites necessary? Today, that question is laughable. If your company’s current website isn’t generating leads, decreasing operational expenses or helping retain residents, that doesn’t mean you don’t need a website. It means you need a better website... and likely more effective ways to drive traffic to that site (which might include social media).”

Whaling says, likewise, “If your social media isn’t supporting business goals—such as recruiting or retaining residents and improving customer service—that doesn’t mean social media isn’t working. It means it isn’t working for you, but you have an opportunity to fix it. Social media is in its infancy, but we’re already seeing case studies from apartment companies that are finding it to be a valuable communication tool.”

He says that social media isn’t a quick-fix marketing solution.

“It can benefit customer service, recruiting, professional development, internal communication, public relations and other business functions, too. I realize this makes a black-and-white ROI calculation much more difficult, but you are missing major opportunities if you simply use social media as a marketing channel.”

Ultimately, Whaling says, companies have stories they need to communicate to key audiences to move their businesses forward. “You need to find the most effective channels to communicate those messages. Sometimes social media will be one of those channels, sometimes it won’t be. The same goes for e-mail, advertising and other communication channels.”

He says the metrics are different for social media, “So we need reexamine how we’re measuring and what those metrics look like. If you maintain a view too narrow, you’ll miss opportunities—opportunities that your competitors will seize.”

A Seat at the Kids’ Table

Donald Davidoff, Senior Vice President, Pricing and Marketing at Holiday Retirement, again challenges that thought, to some degree, referring back to the importance of measurement.

“Every time marketers try to make an argument that the really important thing about social media (or any other marketing project) is something not directly related to or measured by ROI, we play into that stereotype of ‘Oh, isn’t that idea cute’ and thus we deserve to be seated at the ‘kids’ table while the ‘grownups’ talk real business in another room,” he says.

Those executives are held to ROI and NOI [net operating income] metrics, so marketers must speak their language, Davidoff says. “We need to show them how what we’re doing will directly enhance their NOI, their ROI and thus, their success. Imagine a developer or acquisitions guy telling them that it’s not really the pro forma and the cap rate that matters—this property (or rehab, or whatever) is so cool that owning it will help us recruit better employees, it will give professional development opportunities to our employees, it will be a great internal communication story to make everyone feel good about working for us, and the PR will be spectacular,” he says.

Whaling says it is marketers’ job to serve as translators, helping the C-suite understand how social media outcomes relate to their core business objectives.

“When residents pick up the phone to ask a question or lodge a complaint, we would never ignore their call,” Whaling says. “Likewise, if someone turns to social media to voice their opinion—positive or negative—we can’t turn a deaf ear. Why do we respond to requests made via phone? Because we know it’s good for business. The same rule should apply to social media.” — P.B.
they are still blue jeans and they are still as popular as ever.”

Artificial Intimacy

Milestone Management’s Stiles and others say Facebook brought social networking to the mainstream.

“As more of our children and parents begin to use Facebook, the site just feels less exclusive and desirable,” Stiles adds. “Facebook’s continual changes to privacy rules, growing league of over-sharers, and increasing ‘artificial intimacy’ will push people to other social sites, even a return to real-life, face-to-face socializing. It is a natural progression: after dipping your toe in the water, you begin to expand your curiosities to other social sites that may fit your personality better. Early Facebook adopters have most likely already left Facebook for more relevant (and less crowded) sites.”

Greg Lozinak, Executive Vice President, Chief Operating Officer, Waterton Residential, says he expects Facebook to undergo a transition as a publicly traded company.

“Given quarterly demands for profits and growth, I wonder if the firm won’t start being a little more conservative and less creative,” says Lozinak, whose company recently stepped outside the box by listing several luxury apartment homes on high-end discount members-only site Gilt Group (and generating 735,000 hits to its website in the next two weeks).

Imagine the potential backlash in a day’s trading if users all of a sudden don’t like a new feature such as the ‘timeline’ feature Facebook recently added. That may cause them to be a little more apprehensive regarding making big changes. This could potentially lead to a little less fascination with Facebook. Stagnation in creativity won’t sit well with Generation Y/Echo.
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Nonetheless, count Lozinak among those who believe social media is here to stay. “But what it looks like two to five years from now could be completely different from what it is today. By 2014, social media will overtake e-mail as the number one source of communications. Companies are going to have to adapt in order to keep up with the demands of the workforce.”

UDR Senior Vice President of Property Operations Jerry Davis concurs. “It’s not a huge source for UDR, but having four kids ranging in age from 13 to 21, I know that they live on Facebook, as does my wife and my mother,” Davis says. “[Some suggest] that for the Echo Boom generation, Facebook could soon replace e-mail as the primary source of communication.”

Long-Term Limitations

Steve Lefkovits is President and CEO of Joshua Tree Consulting, which conducts the annual Apartment Internet Marketing (AIM) Conference each spring.

“I think Facebook Fatigue is a very real phenomenon,” he says. “Research shows you can only know or care about 150
people at a time, which challenges Facebook users encountering information overload and limited time in which to absorb content.”

Social Media Examiner reported in December that the average Facebook user has 130 friends and is connected to 80 pages, events and groups.

“For the apartment industry, Facebook is clearly not a transactional platform for making money. There is a lot of work involved to create a Facebook presence and I think it sets a level of expectations that are hard to sustain. The key is focusing Facebook usage in retail-facing, sustainable ways that are consistent with brand personality. It’s definitely not for every company or every situation.”

Lefkovits sees clearly Facebook’s long-term limitations. “Keep in mind that Facebook is great for media applications,” he says, “so creatives, writers, filmmakers and other opinion leaders love it. But they have a bias, similar to the bias news reporters had in trumpeting the arrival of the distributed ‘work-from-home’ workforce in the 1990s. I still see plenty of traffic on the road at rush hour.”

Maybe they are at home on Facebook? Most have it at work, or when on the road, but most interviewed for this article prefer e-mail for business communications, anyway.

“I have Facebook on my cell phone, my iPad and my laptop, but I still only check it on my time, which might only be once every day or so. I don’t post continuously on it,” Cowart says. “It’s like a billboard: you can walk past it, but you don’t have to read it or act on it.”

Industry consultant Mary Gwyn says resorting to Facebook as the primary method of communications between resident and management would be unwise. She also points out that, even to this day, Internet communications might thrive in urban or suburban markets, but that rural apartment communities are still challenged by technology connectivity. Would Gwyn ever suggest “friending” a resident?

“Remember, we already live with our customers, and I already think we know too much about them!” Gwyn quips. “EEEWW! And do you think our residents might not want us to know everything about them?”

Owner Brent Sobol says he lives a full, busy life away from social media. He says there’s a real reason why companies ban its use at work: because it can be a mindless time suck. “I’ve seen it suck people in,” Sobol says. He also wonders:

• “Don’t we as apartment professionals have enough to manage already?”
• “I know people who have 2,000 friends on Facebook but no job—how does that happen?”
• “How many leases has your apartment gotten specifically through Facebook?”

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Jackie Ramstedt, CAM, CAPS, CAS, Owner, Speaker, Consultant, Ramstedt Enterprises, says, “What started out as just another ‘interesting thing to do to chat with people on the Internet’ has infiltrated into every facet of our waking world. It has infected us with an uncontrollable addiction for ‘needing more input’ every few minutes all day long, and in some cases, well into the night, because we just cannot stand not knowing or sharing our sometimes mundane activities with the world.”

Ramstedt believes that the world is overwhelmed by trying to keep up with so many avenues of information coupled with the ever-expanding “learning curve” of specific technology of each of these tools. “People today are making definitive choices as to exactly what fits into their priority schedules,” she says. “Time is a real factor in this equation. Not only is there stress to keep our personal life attractive and meaningful to others so we can maintain our popularity online—we now have to do the same in our work lives.”

The FOMO Factor
This is referred to as FOMO (Fear of Missing Out). Dr. John Grohol, CEO and Founder of Psych Central, offers this description:

“Teens and adults text while driving because the possibility of making a social connection is more important than their own lives (and the lives of others). They interrupt one call to take another, even when they don’t know who’s on the other line (but to be honest, we’ve been doing this for years before caller ID). They check their Twitter stream while on a date, because something more interesting or entertaining just might be happening.

“It’s not ‘interruption,’ it’s connection. But wait a minute... it’s not really ‘con-