

Where is your LinkedIn or Facebook Idea?

Is LinkedIn the first online professional network?

LinkedIn was Founded on December 28, 2002, and launched on May 5, 2003, it is mainly used for professional networking,

The Statistics Portal says:

LinkedIn with over 467 million members worldwide, it is one of the most popular social networks in terms of active users. Available in over 24 languages in more than 200 countries, the website focuses on business connections and industry contacts for employers and working professionals, allowing companies to present themselves through online pages and for users to find job listings and to enhance their connectedness in their area of expertise.

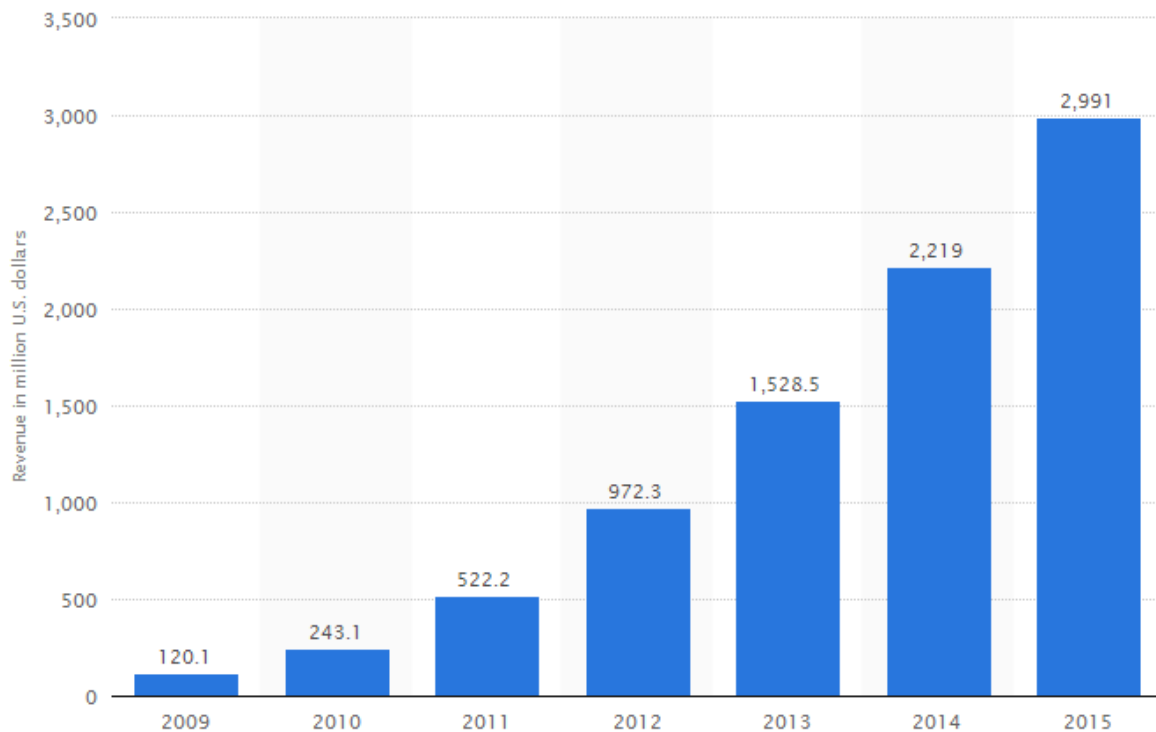
LinkedIn filed for an initial public offering in January 2011 and made its debut on the stock market four months later on May 19. In December 2016, LinkedIn was acquired by Microsoft for approximately **26.2 billion** U.S. dollars, making it Microsoft's most expensive acquisition to date.

LinkedIn generates revenue from three different sources:

1. Hiring solutions are the largest contributor to the company's revenue,
2. Advertising and
3. Premium subscriptions.

LinkedIn's annual revenue in 2015 amounted to over 2.99 billion U.S. dollars with the majority of revenues being generated through field sales.

Annual revenue of LinkedIn from 2009 to 2015 (in million U.S. dollars)



In 2005 LinkedIn had 1,600,000 members and by 2014 it reached to 332,000,000

On the other hand for personal network, the Facebook website was launched on February 4, 2004, by Mark Zuckerberg, along with fellow Harvard College students and roommates, Eduardo Saverin, Andrew McCollum, Dustin Moskovitz, and Chris Hughes

Mostly users feel Facebook is the first social network but according to Wikipedia, in 1997 professional network services started up throughout the world and continued to grow. The first recognizable site to combine all features, such as create profiles, add friends, and search friends, was **SixDegrees.com**.

From 1997 to 2001, a number of community tools began supporting various combinations of profiles and publicly articulated Friends". Boyd and Ellison go on to say that the next wave began with **Ryze.com** in 2001. It was introduced as a new way "to help people leverage their business networks".

Some professional network services do not only help promote the business, but can also help in connecting to other people.

Business Networking and Professional Networks have changed the business world and given it a brand new perspective. The connections, business growth, dilution of borders as barriers everything has made this innovative thought turn into a full fledged business platform.

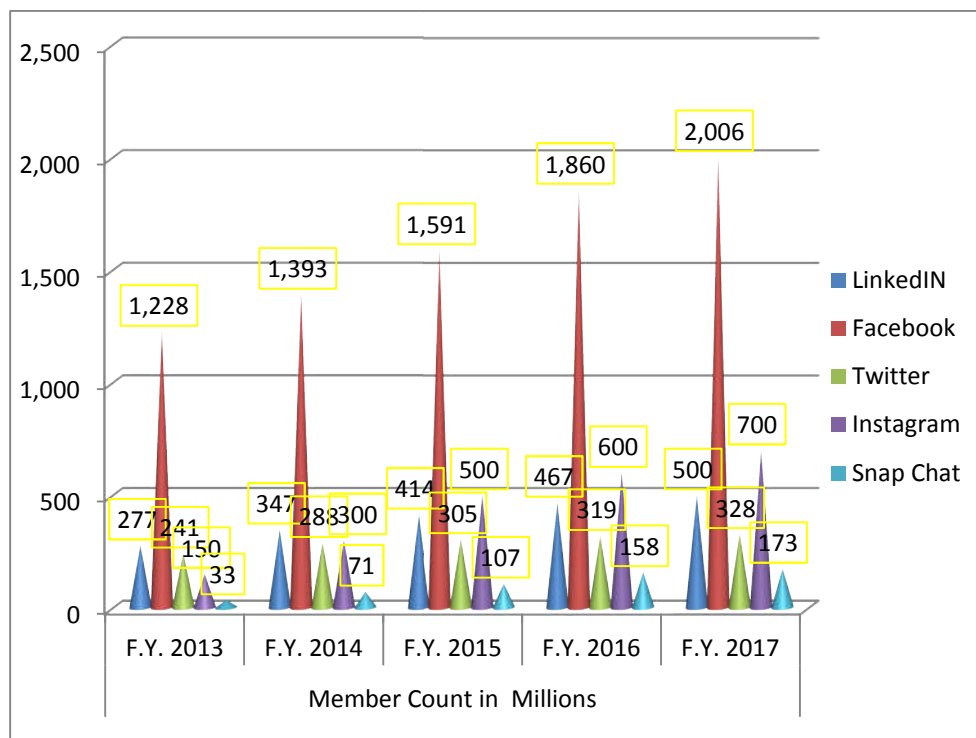
The empowering benefits of Business Networking are:

- Reaching out people who otherwise was impossible
- Establishing Professional Relationships
- Maintaining Business Relationships
- Ease of communication, Ways to share information and get information
- Social Marketing - Building individual brands along with augmenting corporate brands by leveraging direct and indirect networks
- Global reach.
- Search Talent easily
- Career and Business opportunities for talent
- and some more

There are few such professional sites which can help you in desired business climbing.

The users / members on these sites are increasing day by day.

Comparison	Member Count in Millions				
Companies	F.Y. 2013	F.Y. 2014	F.Y. 2015	F.Y. 2016	F.Y. 2017
LinkedIn	277	347	414	467	500
Facebook	1,228	1,393	1,591	1,860	2,006
Twitter	241	288	305	319	328
Instagram	150	300	500	600	700
Snap Chat	33	71	107	158	173



Revenues of different professional networks are interestingly rising.

Comparison	Revenues in US Millions				
Companies	F.Y. 2013	F.Y. 2014	F.Y. 2015	F.Y. 2016	F.Y. 2017 (2 Qtrs)
LinkedIn	1,529	2,219	2,991	3,029	2,800
Facebook	7,872	12,466	17,928	27,638	17,351
Twitter	665	1,403	2,218	2,529	1,122
Instagram	447	643	910	1,370	2,390
Snap Chat	0	3	59	404	936

Though Facebook and LinkedIn are so ahead of other networks, that other networks are considered as alternatives.

Twylah is a strong option if you're looking to increase your presence on Twitter through brand pages.

Opportunity uses a scientific approach approach to find the right sales leads, job opportunities, job candidate.

PartnerUp is a site that focuses on the needs of small business owners and entrepreneurs. There are lots of beneficial articles written by small business owners available here.

Meetup is an online social networking portal that facilitates offline group meetings with like-minded people, both professionally and personally, in your area. It has many business events listed.

BranchOut is a professional networking on Facebook platform. It resembles LinkedIn, recruiting and job hunting is achieved through Facebook connections.

Does your company have such game changing ideas? Ideas which create a new category of itself and set a new trend.

In this competitive world, companies who create an Innovation Culture are the ones who will be successful in creating a sustainable success.

Business Consultants, Inc. (BCon) a 50 year old global consulting company headquartered in Japan, specializes in helping companies create an innovation culture, training people in their very own Innovative Thinking System(ITS) and also applying to critical projects, such that companies can produce measurable impact in their performance. The areas that ITS can impact include Sales, marketing, processes upgradation, product design, new product ideas, new business ideas and many more.

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