Warm Embrace or About Face

How social should you be?

Terry Lawlor | EVP Product Management
Warm Embrace?

The automation of the entire processing of listening to the customer across so many social media channels has transformed our ability to identify, analyse and act upon trends in hours, instead of days.

SONY

You want to understand the relative dissatisfaction with battery life, screen size, and poor signal reception? You need a social data research platform.

FACE
Paying for social media tracking tools is nuts. It is easy to track social media, I do it every day, there are lots of summary feeds, groups and notification tools built right into the social networking sites.

Social media deals with the world as it is, brands can’t use it to test ads, to test new products and services, or almost any future plan.

#NewMR
How Social Should You Be?

> Social media are rich and diverse sources of insights

As the importance of social grows, along with the resources allocated to it, there is a growing need to evaluate social with the same rigour as that applied to more traditional channels, and increasingly with metrics that take an integrated, as opposed to channel-specific, approach.

Patrick Barwise, London Business School, September 2014
Not Just Twitter and Facebook…

WIRED
GQ
PC World
Stuff
V3
ShortList
TechCrunch
The New York Times
FT
BBC
REUTERS
WALL STREET JOURNAL

THE VERGE
engadget
ZDNet
GIZMODO
BGR
TNW
Pocketlint
Slash Gear
ANANDTECH
CHIP
xda developers

IT 168
Tencent
Twitter
renren
YouTube
Tencent
8
G+
Twitter
LinkedIn
Instagram
orkut

Company Blog
Business data
Survey data
Market data
Internal comms
CRM data
.com
.int

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Social Media in Consumer Research

**LISTEN**
- Capturing consumer
  - expectations
  - preferences
  - aversions

**ANALYSE**
- Understanding consumer
  - needs
  - priorities
  - solutions

**ACT**
- Delivering consumer
  - resolutions
  - improvements
  - engagement

I now have access to a focus group of 777 million people and I can hear every word.

We tap into a completely unfiltered & unbiased source of consumer opinion, not just about our brand & products, but our competitors too.

I have stopped more product improvements than I’ve started since the implementation of Confirmit Genius – because we act on fact, not hearsay.
Social Media in Consumer Research

> Typical research engagements
  – Learn about brands, products and services
    • Looked at **how consumers discuss current technology** to understand how to improve the next generation of products
  – Research competitors, benchmark market performance against competitors
    • Looked at **purchase drivers for iPhone** so that a competitor could use this to shape their marketing strategy
  – Category analytics
    • Investigation report into **how consumers use tablet devices**
  – Longitudinal analysis
    • **Analysis over time of buzz, sentiment and engagement** of a private, members-only community for brand supporters from around the world

> Combination of people, process and technology
  – Social media is a vast, unfiltered, unbiased focus group
    • It is **impossible for humans to sift through social data** without technology
  – Need to map sources, analyse results, uncover actionable insights
    • It is **impossible for technology to interpret social data** without humans
Social Media in Consumer Research

> Not a silver bullet
  – Not free
  – Challenging to measure accurately

> A double-edged sword
  – Unsolicited means it can uncover unanticipated insights and behaviours
  – Unsolicited means it might not uncover anything useful

> Additional insight that complements traditional research
Just Consumer Research?

> Business-to-business

“In B2B business, not currently feeling the pressure. We monitored social media, and found no one talks about insurance, it is a necessary evil!”

> Employee engagement

“As the demographic of our workforce changes, and access to social media increases, employee research will move away from the traditional annual employee survey to more frequent and interactive research.”
Changing Audience Profile

> Millennials have fundamentally different expectations about how brands should engage with them

> According to GlobalWebIndex

- 74% of millennials used a mobile to go online within the last month, vs. 66% of Gen X and just 39% of Boomers (Q1 2014)
- 178% rise in numbers using social networks from Q2 2009 to Q2 2014
- 63% of millennials say that they have posted a review of a product or brand online within the last month (Q1 2014)
- On average, 16-24s now have accounts on 5.9 social networks (2014)
- Understanding the consumer’s increasingly multi-network approach to the social space can be every bit as important as responding to the multi-device nature of how people are getting online
Broadening Your Horizons

> From monitoring, to measurement, to analytics, to intelligence

Combining insights from social media with innovation has a great potential to create value for innovative companies. Social media can be favourably used to gain insights for every stage in the innovation chain. Analysts need to be trained in innovation theories, social media and the client industries.

Gard Pettersen, Head of Social Analytics at Confirmit, June 2011

Some of the most innovative and thoughtful brands’ market researchers derive great value from social media. However, they work with specialists rather than traditional market research companies or in-house dashboards.

David Rabjohns, CEO of MotiveQuest, May 2014

> Shift from silos of social media activities to an integrated approach

We need to develop a customer command center which displays real-time information about what customers are saying, by integrating the voice of the customer with social media and making it available across the business

Insurance company, January 2015
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How social should you be?

> Perhaps you should about face if
  – You or your client’s business is B2B
  – Social media activities are siloed
  – Millennials are not your target audience

> Give social a warm embrace if
  – You or your client are in B2C, targeting millennials
  – You or your client have a large, young workforce
  – You have access to social analytics specialists
  – You want to better understand how marketing influences purchases
Questions?

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Who Can Benefit?

> Marketing
  – Extend from social campaigns to analytics and research
> Product management and customer services
  – Monitor quality issues or complaints and make improvements
> Customer experience professionals
  – Enhance understanding of brand perception and customer experience
> Legal
  – Flag threats and send alerts
> Sales
  – Specific account and competitor research
> C-level executives
  – Dashboards and analytics that correlate social with traditional insights