Aligning Social Media Investments with Business Strategy

Driving Business results

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Director, Product Marketing

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Agenda

Opportunities
How does web 2.0 create new opportunities?

Goals
What kind of business challenges can be addressed?

Tools
What kind of tools help with what kind of goals

Planning
Integration, Expectations, Measurement

Best Practices
Culture, technology, process, capability
3 Points

- We’re after business results. Web 2.0 is just part of the toolkit.
- Goal setting, planning and measurement are critical to success
- Invest in human, business and technical capabilities that can grow with you.
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Opportunities

When you can listen carefully to people

And they can listen and share with you

And with each other
Opportunities

agility  reputation  efficiency
transformation  community  problem-solving
voice  service  transparency
brand  transparency  innovation
credibility  trust
Your customers are already there
Opportunities

Make a difference
"The purpose of an organization is to enable ordinary human beings to do extraordinary things."

Peter Drucker
Real Results

- A Cisco study found that 43% of visits to online support forum are in lieu of opening up a support case through standard methods.

- Cost per interaction in customer support averages $12 via the contact center versus $0.25 via self-service options. (Forrester)

- Forrester reported that customers report good experiences in forums more than twice as often as they do via calls or mail.

- Ebay found that participants in online communities spend 54% more than non-community users.

- Dell just passed $3MM in overall sales direct from its twitter accounts.
50 top tweeted brands on 11/16

<table>
<thead>
<tr>
<th>Brand</th>
<th>Tweets</th>
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<tr>
<td>Twitter</td>
<td>296,155 tweets</td>
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<td>Google</td>
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<td>YouTube</td>
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<td>Techerunch</td>
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<td>Nike</td>
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Social media is not a strategy, it is a means to an end
Reaching Target Market: business objectives

- Market Research
- Brand Awareness
- Brand Reputation
- Lead Generation
- Sales
Reaching Target Market: goals

- Improve awareness
- Generate leads
- Improve awareness
- Understand Customers
Reaching Target Market: Tools

- Participation
- Your site is the end, not the beginning of the process
- Social Networks
  - Facebook, MySpace, Twitter, Niche
- Aggregators
  - YouTube, Flickr, Digg
- Relevant Blogs (other people’s)
- Monitoring tools
Reaching Target Market: Metrics

- Brand mentions
- Share of voice
- Extending reach
- Media Mentions
- Conversion rate
Customers: Business objectives

- Customer Service
- Customer Loyalty
- Announcements
- Feedback
Customers: Goals

- Satisfaction
- Retention
- Loyalty
- References
- Follow-on sales
Customers: Tools

- Participation
- Your web site
- Custom Communities
- Social Networks/Aggregators
- Your Blogs, as well as theirs
- Monitoring Tools
Customers: Metrics

- Interactions
- Issues resolved
- Time to resolution
- Positive mentions
Partners – Business Objectives

- Coordination
- Information and resource sharing
- Collaboration
- Problem Solving
Partners – Goals

- Time to market
- Cost control
- Sales
- Problem Solving
Partners – Tools

- Extranet
- Shared workspaces
- Blogs
- Custom Communities
Partners – Metrics

- Cost savings
- Sales figures
- Partner satisfaction rating
- Number of partners
- Partner offering
Team – Business objectives

- Efficiency
- Coordination
- Productivity
- Problem Solving
- Innovation
- Increased Capabilities
Team – Goals

- Team Productivity
- Leverage Collective Intelligence
- Quality
- Market impact
Team – Tools

- Social Intranets
- Blogs
- Comments/Ratings
- Idea Management
- Social Collaboration Tools
- Microblogging
Team – Metrics

- Participation
- Time spent in meetings
- Number of projects completed
- Travel
- New Hire time to productivity
- Completion rate
- Problem resolution time
- Accuracy
- Employee satisfaction
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Twitter
Microblogging
Wiki
Microsite
YouTube
UGC
Website
Blog
Listening
Monitoring
Ratings
Comments
One-offs can quickly grow out of control

Wastes money
Disconnected user experience, no synergies (MySears example)
No profile, content, metric or customer intelligence shared across sites
Orphan communities
Integrate social and traditional content

- **Contextually-relevant information**
  - i.e. finding a recipe on MarthaStewart.com or answering a product question

- **Project-based information**
  - Information stored in social repositories versus traditional business documents
  - Privacy, access and retention policies

- **Community-enriched content**
  - Ratings, comments and reviews

- **Transparent contributions**
  - Recommendations
Choosing technology

Look for an integrated set of social media capabilities
  Wikis, forums, blogs, ideas, events, ratings, comments, etc.

That will grow with you
  Make sure modules are available as your social strategy evolves
  Integrated analytics and user profile management

And integrate with your Web Capabilities
  UI, navigation, user experience consistent with customer expectations
  Opportunity to integrate content from other sources and social content (i.e. recipe story)

And integrate with your content management system
  Document and records management, governance and compliance

And don’t forget your Media Strategy
  Images, video, podcasts, webcasts, powerpoints....
Choosing technology

Compliance and governance monitoring

Integration with content/records management

Black listed words and other business rules

Ensure the system can alert you
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1. Build a Business Communication strategy
2. Include the right social media efforts
3. Measure results
Aim to create an integrated user experience

- Social Marketing is part of MARKETING
- Social Customer Service is part of SERVICE
- Partner Collaboration is part of PARTNERSHIP PROGRAMS
- Integrate social and “traditional” experiences
Lack of Social Media Maturity

Source: Marketing Leadership Roundtable and the Corporate Executive Board, Trends in Social Media and Web 2.0 during February of 2009

Note: *includes blogs, chat, discussion boards, microblogs, podcasts, ratings, social networks, video-sharing, wikis, etc. Source: Mizanga and Babson Executive Education, *Social Software in Business,* September 8, 2009

www.emarketer.com
Plan for Mistakes

Prevention: Clear, simple policies and procedures
Mitigation: What will you do when they happen

Plan for Failure

Start small, fail fast, try again

Plan for success

You achieve what you measure.
You can’t improve what you don’t measure.
Develop Capabilities
Growth strategy
• Very clear
• Realistic
• Plans for both positive and negative responses
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Ask Questions

In person

In blogs

In “communities”/shared workspaces

Acknowledge what you don’t know

Acknowledge problems
Fostering candor

Demonstrate listening

Authenticity and humility

Go looking for trouble

Think about the relative risks of mistakes versus inaction
Eliminating Fear

Respect comes first

Trust follows

Be prepared for mistakes

Recognize problems as opportunities

Fail fast, fail small
Make it real

- Someone should be responsible for social media
  - Media strategist, community manager
  - They must work in concert with marketing, customer service, etc.

- Assess real security and safety threats
  - Be aware, not afraid
Trust Open Text to know a thing or two about getting the most value from your business content.
Investing $1 Billion into Content Innovation

$1 Billion for Research

2,000 developers on average over the next five years
Open Text enables Web 2.0

Media

Social

Web

Core Content

Core ECM Content

Social Networks
Wiki
Microblogging
Forums
Blogs
Ratings
IM
RSS
Communities
Engagement – Inside & Outside the Firewall

Presentation Services

Workplace
- IM
- presence
- tagging

Marketplace
- blog
- forum
- web experiences
- rich media
- wiki

Core Content Source

Enterprise Process Services
Enterprise Library Services
3 Points

- We’re after business results. Web 2.0 is just means to an end.
- Goals, planning and measurement are critical to success
- Invest in human, business and technical capabilities that can grow with you.
Call me, beep me

Twitter @Deb_Lavoy

On Linked In/Facebook
Debra Louison Lavoy

Email: dlavoy@opentext.com
1. **Initial** – Processes, if they are defined at all, are ad hoc. Successes depend on individual heroics and are generally not repeatable.

2. **Managed** – Basic project management practices are established and the discipline is in place to repeat earlier successes with similar projects.

3. **Defined** – Processes are documented and standardized and all projects use approved, tailored versions of the standard processes.

4. **Quantitatively Managed** – The performance of processes and the quality of end-products are managed with quantitative measurement and analysis.

5. **Optimizing** – Continuous process improvement is enabled by quantitative feedback from the process and from piloting innovative ideas.