

Beyond social monitoring

WHEN a major international electronic home appliance manufacturer wanted to find out what its customers prefer about coffee, it turned to the social media for answers. The coffee appliance maker reimagined its social media strategy. It immediately signed up with a social media monitoring company and started an online campaign.

The objective is to brew up an effective campaign to understand the passion points of coffee lovers as well as knowing what makes them tick when it comes to coffee.

But what information can social media yield to the manufacturer? Is this information reliable? How useful is this information? These are valid questions for any market strategist to answer.

Conversations on social media are classified as unstructured data. But with the right tool to filter and analyse, these conversations can yield useful information for various stakeholders. Measuring brand attractiveness, tabulating quality of service level, correcting misinformation and even defusing a potential crisis can all be done via social media analytics.

The coffee maker approached social media analytics with a five-point strategy:

- ▶ Identify consumer points of interest;
- ▶ Locate local coffee tastemakers;
- ▶ Use insights to create hashtag campaign;
- ▶ Use insights from user-generated content; and finally
- ▶ Personalise the insights to your customer.

Beyond social media listening

Going beyond social media monitoring, the coffee maker was elated when it increased consumer affinity to its brand. Its Instagram fans increased



Social Listening

BY
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five-fold, online brand mentions increased eight-fold and quadrupled its Facebook engagement rate.

And all this cost the company just a fraction of what it would normally cost to do a full-blown market research of customer perception.

Listening to conversations on social networks can provide more than just a means to monitor how your customer perceives your brand image or service level. Social networks can be used to market your products effectively, reaching out beyond your existing market.

For instance, using Blue Ocean Strategy's three tiers of non-customers, social listening tools can help a great deal in placing your customers in the three buckets of "soon-to-be" non-customers, "refusing" non-customers and lastly, "unexplored" non-customers.

Combining social listening tools into your corporate strategy development can provide a great deal of information and insight into what your potential customers are seeking. This could then be translated into actionable programmes to address various gripes or peevs that existing and non-customers may be dealing with.

Businesses could easily take steps to ensure existing customers are happy, while at the same time woo non-customers over with smart online campaigns. The wonderful aspect of it all is that social media listening tools can yield real-time information in a cost-effective manner.



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Beyond monitoring

Under a challenging business climate, businesses find ways to reduce cost and cut expenses. Efficiency is what senior management seeks, to improve productivity and output with the lowest possible input.

Social listening is more than just monitoring. It is not about merely knowing what people are saying about your brand or business. Sometimes, it could be what people aren't directly saying things about you that matters. Let's look at Twitter, for instance, and how brands are mentioned on this platform. There are approximately 1.3 billion Twitter users worldwide. According to Twitter usage statistics, each second about 6,000 tweets are sent globally or about 500 million tweets per day. Out of this, only about 30% of tweets about your company does not include your company's Twitter handle.

In other words, if you were just monitoring your company's Twitter mentions, you will miss the wood for the trees.

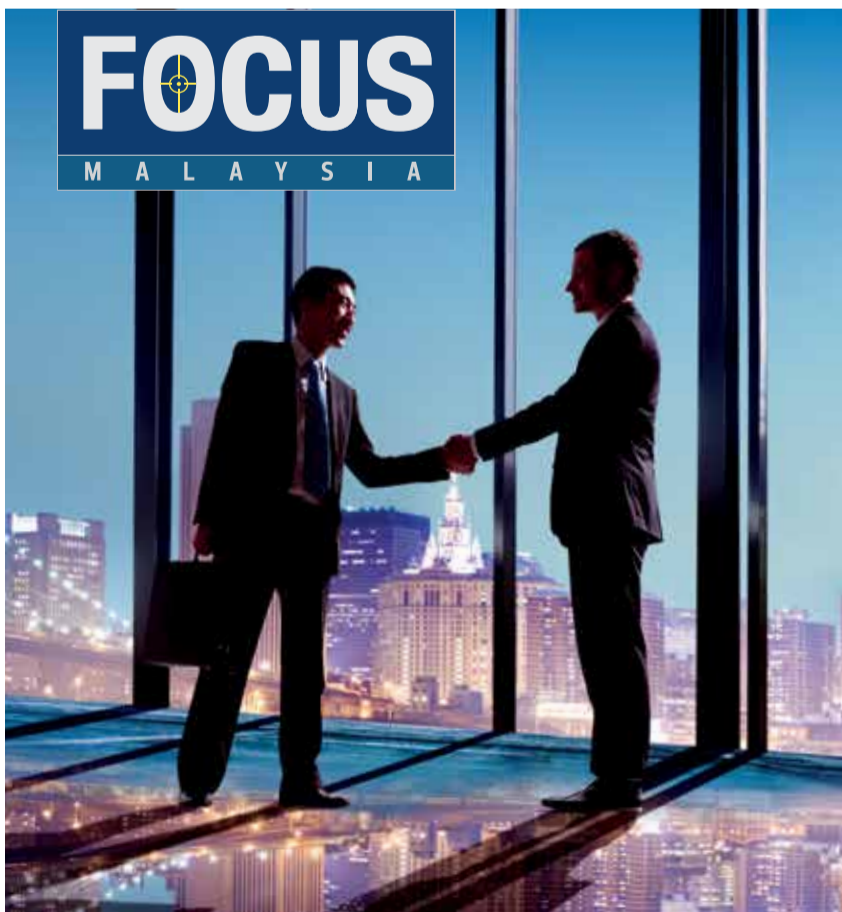
Social listening plays an important role here to bring some "order" to seemingly random conversations taking place online about your company, product or services. Merely monitoring and capturing social media mentions won't cut it anymore. With the advent of Big Data analytics, one will have to reach out, and pay attention to online conversations.

This isn't about eavesdropping or a violation of privacy. It is the era of Big Data where social networks are now an extremely useful platform to provide feedback for companies to take quick remedial measures to appease their customers and potential customers. Social listening is a two-way communication between customers and businesses in real-time.

The beauty of it all is that it is available for just a fraction of the cost typically paid to market research companies to obtain data. **FocusM**

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