



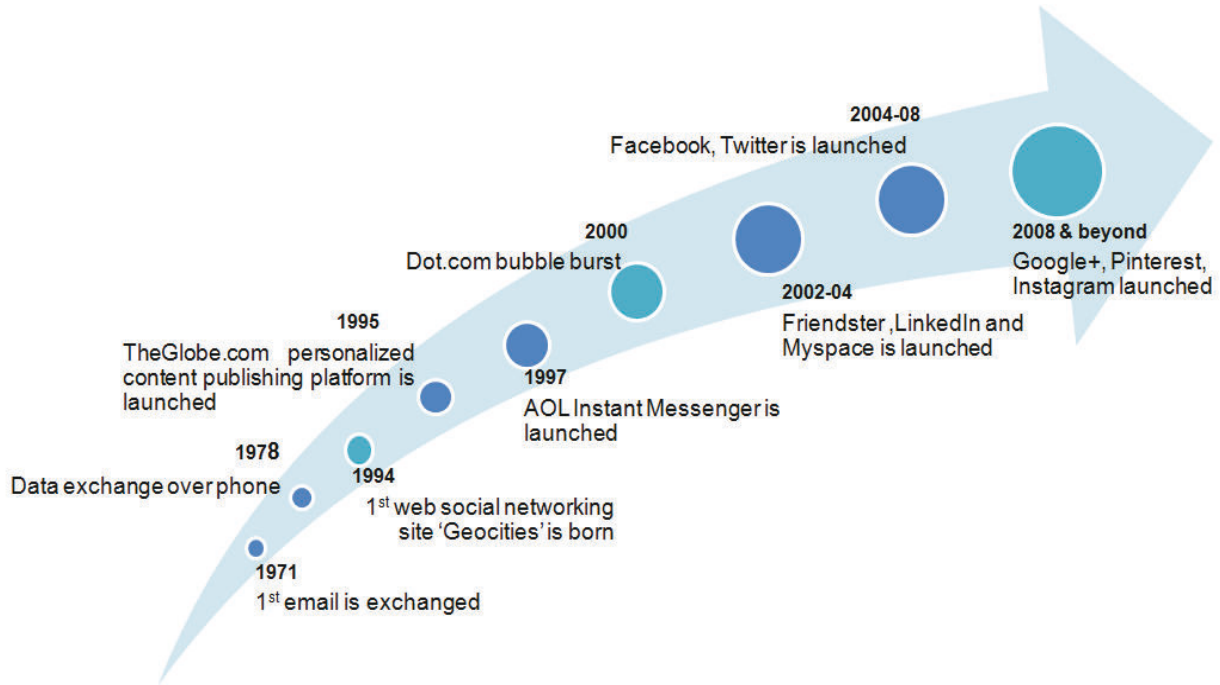
Leveraging Social Media to Gain Market Share in Services Marketing

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Social Media Marketing is a new phenomena in the new age marketing which has helped brands across the globe connect with audience effectively, in an engaging manner. In less than a decade, the web sphere has seen a drastic change in the modes of marketing and social media has emerged as an effective tool to measure consumer behavior. This paper provides insights into the social media tools and suggests on how these tools can be leveraged by service marketers to gain market share.

Introduction

In 60 seconds, 700,000 messages are sent on Facebook, 175,000 tweets are exchanged, more than 7000 search are conducted on LinkedIn, and the new sensation Pinterest has more than 1000 visitors. Welcome to the world of Social Media!!!



History of Social Media – Adapted from www.onlineschools.org

Fig. 1: History of Social Media

Social Media has brought a paradigm shift in the channels of communication and changed the communication process from monologue to dialogue aiding in the way we connect personally and professionally with brands. Over a period of time, Facebook has emerged as 3rd largest continent in the world, and is expected to have 1 billion residents by August 2012 of the 7 billion on Earth. Twitter has more than 250 million messages exchanged every day. LinkedIn has emerged as one of the biggest online professional community with more than 150 million members across the globe. The rapid rise in number of active registered users on social media is an indication of the potential it provides to establish a mutual connection between prospects and organizations.

The stalwarts of social media which have contributed to the rise of new era in marketing are: Facebook, LinkedIn, Twitter, YouTube, Google+ and Pinterest. There are many more tools in the web sphere but the significant ones drive the majority of business on internet. The exponential growth in number of active users per month has lured brands around the world to adopt social media marketing as a part of their marketing strategy over a period of time. 97% of the marketers agree that social media marketing provides benefits and value to their business as confirmed by Socialbakers, Social Media Analytics Company.

Social Media Usage

Service marketers around the globe have evolved and adopted social media as part of their marketing strategy. However, very few have successfully implemented their strategy. Effective implementation requires consistent effort to keep the target audience interested in your brand. Proper implementation can show stupendous results. Surveys indicate that only 53% of the enterprises use social media as part of their strategy and only half of these have an effective social media strategy in place. Although spending in social media marketing is expected to increase by 26%, in next 5 years, of the overall marketing spend, many enterprises still have not utilized the opportunities provided by social media. Social media evolves everyday and attract brands by providing opportunity to increase reach and social acceptance. Service marketers have adopted various social media campaigns to reach consumers and engage them as brand loyalists. Some of the key objectives which Social media tools serve to the organizations are:

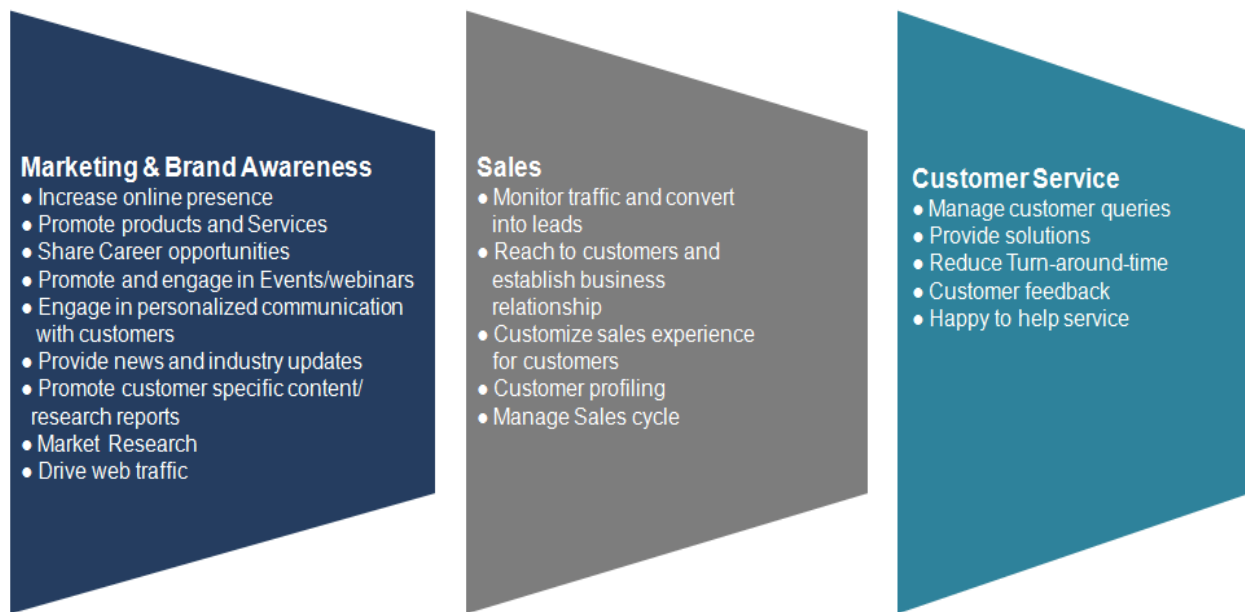


Fig. 2: Social Media Usage

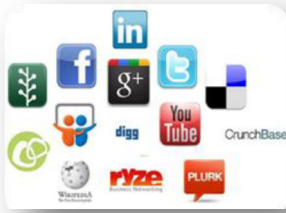
Leveraging Social Media for Services Marketing

The rise of numerous social media tool has helped marketers to establish themselves as a proponent of change in the marketing world and their annual marketing plan has seen a rapid shift from conventional to new age strategy. Let us examine some of the channels which would help service marketers globally to adopt changes in their marketing strategy.

Social & Business Networking

Facebook, Twitter, LinkedIn, Pinterest, Foursquare, Google+, Xing, and Weibo (Twitter's alternative in China), are leading networking sites which can be utilized by service marketers. These tools have increased the touch point for brands and are on radar of every service marketer aiming to establish their brand presence in the online world. The networking tools have emerged as an online collaboration points with internal and external customers for the marketers around the globe. Service marketers are using Social Media for purposes ranging from marketing, brand presence, collaboration, and engagement to customer service and sales.

One of the pioneers of social media in the B2B marketing is Intel which launched “The Museum of Me” campaign on Facebook. The campaign pulled information (photos, videos and friends) from profile of Facebook user and organized it as a gallery as if in a museum. The campaign



saw more than 1 million hits in 5 days of its launch and reached to more than 2.5 million users on Facebook charting inroads for new age marketing at Intel. Another notable example is of Dell which has adopted social networking as a strongest touch point to allow its customers avail its services through these collaboration tools. The ‘Customer Support’ uses social networking tool as a business channel to connect and collaborate with customers. Dell “Ideastorm” allows the firm to listen to users’ feedback on product development and innovation. The integration of CRM with social media has led to rise of Social CRM and has

helped enterprises to understand and engage with their customers effectively and manage leads which drive revenue generation to the enterprises. SAP has a community network which engages with prospects and convert them into leads. The network has more than 2 million connections and 6000 posts in a day. Another important internal process which has seen immense rise in inclusion of social media tools is for recruitment. Several top IT and ITES firms globally are engaging through social media to recruit potential candidates. LinkedIn is hub of recruitment agents and some of the global firms including Accenture, WNS, Infosys etc have created fancy designations for social media recruitment consultants who does talent hunting on social media channels.

Online Communities/Forums and Blogs

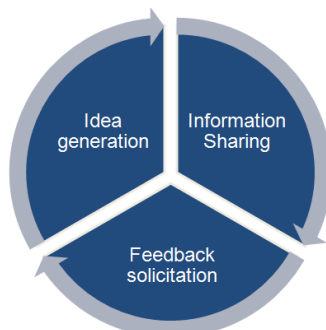


Fig. 3: Social Media Engagement Cycle

Online communities, forums and blogs are online space where like-minded people or special interest groups collaborate and engage across the globe in a fruitful discussion on information and services of varied nature. The engagement cycle of the social media communities revolve around idea generation, information sharing and feedback solicitation. Service marketers should use online communities and forums to spread news, drive engagement, understand perspective and manage reputation of the enterprises. Blogs have evolved as one of the greatest tool to share information and seek feedback from Prosumers (content producing consumers). Some of the important blogging tools are Blogger, Wordpress Tumblr, Posterous (Acquired by Twitter), and Squidoo. “Ecomagination” by General Electric is an online community which

engages and educates users on company’s line of business and allows them to indulge into brainstorming on science, innovation and challenges. Deloitte, leading management consulting firm, has launched a blogging platform “Deloitte Debates” which engages with prosumers on trending topic.

Video and Audio

Service marketers need to adopt the transition from information push strategy to customer engagement strategy. Video and audio serve as the greatest tool of content innovation by making the customers informed and utilize social media as an information sharing tool. ‘Thanks to Social Media’, new age customers are an evolved generation and service marketers should adopt a pull strategy through video and audio content on YouTube, Veoh, Soundcloud, podbean, yourlisten etc. The tools provide the option to upload video and audio content inviting consumers into a more engaging conversation with brands. Enterprises can create their own

channel communities to draw attention to their list of services. MSPtv is an online community which allows Zenith Infotech to educate its IT resellers. The consistent information dissemination through a series of podcasts, webinars, and videos has helped Zenith engage resellers and troubleshoot any technical query from customers innovatively.

B2B Service Provider	Social Media Activity	Brand Value / Revenue Gain
Dell	Created multiple Twitter handle, blogs and is very active on Facebook	Gained more than \$3 million in revenue
IBM	Allowed employee blogs, have more than > 1000 blogs on different facets of its businesses	Saved more than \$100 million by resolving customer issues through social media than through its customer support
SAP	Campaign for Sapphire Now (annual conference) helped SAP reach more than 1.5 million people online	The activity helped to increase the number of leads by 76% over previous year in 2010. SAP gained 5% increase in sales through community drive program
Vmware: vCloud	Created Campaign on market leadership in virtualization	The market share of voice services increased from 500 to more than 12,000 social mentions
National Instruments	Have Customer Community to resolve queries	Resolved 46% queries through peers than customer support

Source: Mashable, Jive, Lewispulse

Fig. 4: Social Media ROI for Service Marketers

Online News, Photo Sharing and Bookmarking

Flickr, Pinterest, Instagram (acquired by Facebook) joined by a few other online user generated news sharing and bookmarking sites such as Digg, Reddit, Delicious, Newsvine and StumbleUpon would help image optimization and news sharing strategy of service marketers. Text rich information should be represented as infographs which eases understanding of information and moreover serves as an impact making tool for service marketers. The rise of social pinning site Pinterest has helped brands drive web traffic and eventually followers of the information. Flickr can be used by service marketers to reach target market using images from external events, enterprise specific internal events, infographs, customer and partner events. Fast company's campaign "infographic of the day" utilizes data to tell a story which helps users to interact with data and share.












Social Media Tool	Utility for B2B Services	
Twitter		Provides opportunity to engage and distribute news, feed to prospects in the online space
Facebook		Real time exposure to the brand to engage and share content with online users
LinkedIn		Effective contribution to special interest groups can lead to increased brand exposure which would drive revenue
YouTube		Great tool to drive audience to quality video content, development of a quality video channel could drive voluminous traffic to B2B sites
Google+		Fantastic tool for sharing quality content and brand exposure, boasts of more than 90 million active users
Flickr		Showcase industry events, road show images to a larger audience. Service marketers have an opportunity to be part of industry specific events
StumbleUpon		Opportunity to tag quality content can drive immense brand awareness
Digg		Provides opportunity to share news, quality content to a larger audience which can aid in thought leadership
Delicious		Social bookmarking site which can help in driving good amount of traffic and is used to promote quality content
Slideshare		Effective tool to share deck and build followers. Users share content manifold, hence thought leadership is maximized
Pinterest		Creative tool for B2B marketing, use images to create story around the brand

Fig. 5: Social Media Tools for Service Marketers

Streamlining the Services Marketing Strategy

The rise of technology enabled consumers has provided service marketers an opportunity to connect with them through multiple-channels. Social media has provided an impetus to the customer relationship and customer integration strategies of services marketing by reducing efforts on customer management and intensive customer insights. Some of the key areas to which service marketers should evaluate while implementing a social media strategy are:

- Identification of Stakeholders
- Understanding Need of the Internal and External Customers
- Creating Connect
- Establishing Relationship

Identification of Stakeholders

The basis of social media strategy revolves round the identification of stakeholders and engaging them through different methods. “No one strategy fits all” goes very well with social media. Service marketers need to understand the business objective of an online presence and identifying important stakeholders which would help to develop connection mutually stronger. Services marketers should connect stakeholders spread globally into the mainstream strategy in order to succeed. Integration of isolated stakeholders and removing natural barriers between

different stakeholders has helped CISCO strategize a stronger social media presence. CISCO utilizes online space to host virtual event inviting thought leaders from within the organization and industry to present on demand issues in the industry. Service marketers should focus their strategy to establish their online presence and monitor activities of identified stakeholders and engage with them effectively.

Understanding Need of the Internal and External Customers

Another important step to leverage social media is to understand the need of both internal and external customers by listening to them. Listening to the influencers of the services and special interest groups in online space provides a strategic framework to an effective social media strategy. It is important to understand the role of internal and external customers who could be turned into advocates or service proponents. CIO/CTO's should play a key role in the social media strategy of service marketers taking cue from Padmasree Warrior (Chief Technology Officer, CISCO Systems) and Anand Mahindra (Managing Director, Mahindra and Mahindra) the two prominent users of twitter who have embraced external customers and created brand proponents using their influence and thought leadership.

Creating Connect

Social media provides immense power to connect with anyone across the globe in the cozy comforts of home. Creating connect needs to be maximized by services marketers by connecting with their target groups and utilizing the power of social media. Customer service at KLM (Royal Dutch Airline) has beautifully connected with its target customers and other stakeholders by helping them book tickets, resolve queries, report lost baggage, schedule changes etc. using social media. It is worth to mention that the airline has 234, 204 followers on twitter itself. Personalization of service by connecting with them for all their queries 24/7 has helped service marketers to own an effective online space.

Establishing Relationship

Once connected, it's time to embrace stakeholders on social media. Service marketers should create great content to add value to their followers. Accenture maintains a podcast library on variety of industry specific, well researched topics which visitors can subscribe and receive in their inbox. Global leader in customer service (WNS) has established relationship with stakeholders using targeted content on its blogs, podcasts, white papers, and wiki's. Service marketers should devise a content generation strategy within their firm to provide thought leadership to their stakeholders. Regular and fresh content on social media helps to drive traffic and establish information exchange between stakeholders.

Conclusion

As the technology becomes advanced, digitization of information is embraced by service marketers to ensure connection with influencers of social media. Consumer created reviews of products and services are revered by prospects and word of mouth in the online space would work wonders for service marketers. The need is to identify the appropriate stakeholders and connect with them. Social media strategy in a service organization should focus towards customer engagement and rapport building through targeted content generation. The reach and power of social connection is immense and would provide service marketers the ability to create long lasting impression. We are experiencing the beginning of a social media revolution, and the future holds a lot!!!

About the author(s)

Dr. Pradeep K. Mukherji is President and Managing Partner at Avasant APAC and EMEA

Alok Ranjan is Manager Marketing at Avasant



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3601 N Aviation Boulevard, Suite 3000, Manhattan Beach,
 CA, 90266, USA
 Tel: 310-643-3030
 Fax: 310-643-3033
 Email: contactus@avasant.com

Global Headquarters	Los Angeles
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