

Beware of the pitfalls in Social Business

A hands-on guide for a successful journey








Because people are our business!

Social media is not an option for businesses anymore. You can do a lot with these networks, from posting updates to uploading photos and videos, from commenting to sharing content, from chatting to video-conferencing. With so much happening on the professional and social networks, organisations are embracing them to reach out to the people. However, to be a successful social business, you should do certain activities differently from how you were doing them traditionally.

This White Paper addresses the key areas you must look out and beware of, to become a successful social business. These are the landmines you must avoid in your social business journey. Some of these pitfalls could impact not just your social business initiative, but also potentially hurt your core business objectives.

Avoid these pitfalls for a successful social business

-  Tie your business model to a platform
-  Lose sight of traditional media
-  Just sell your products and services on social networks
-  Rely on traditional measures alone
-  Try to build your own social network

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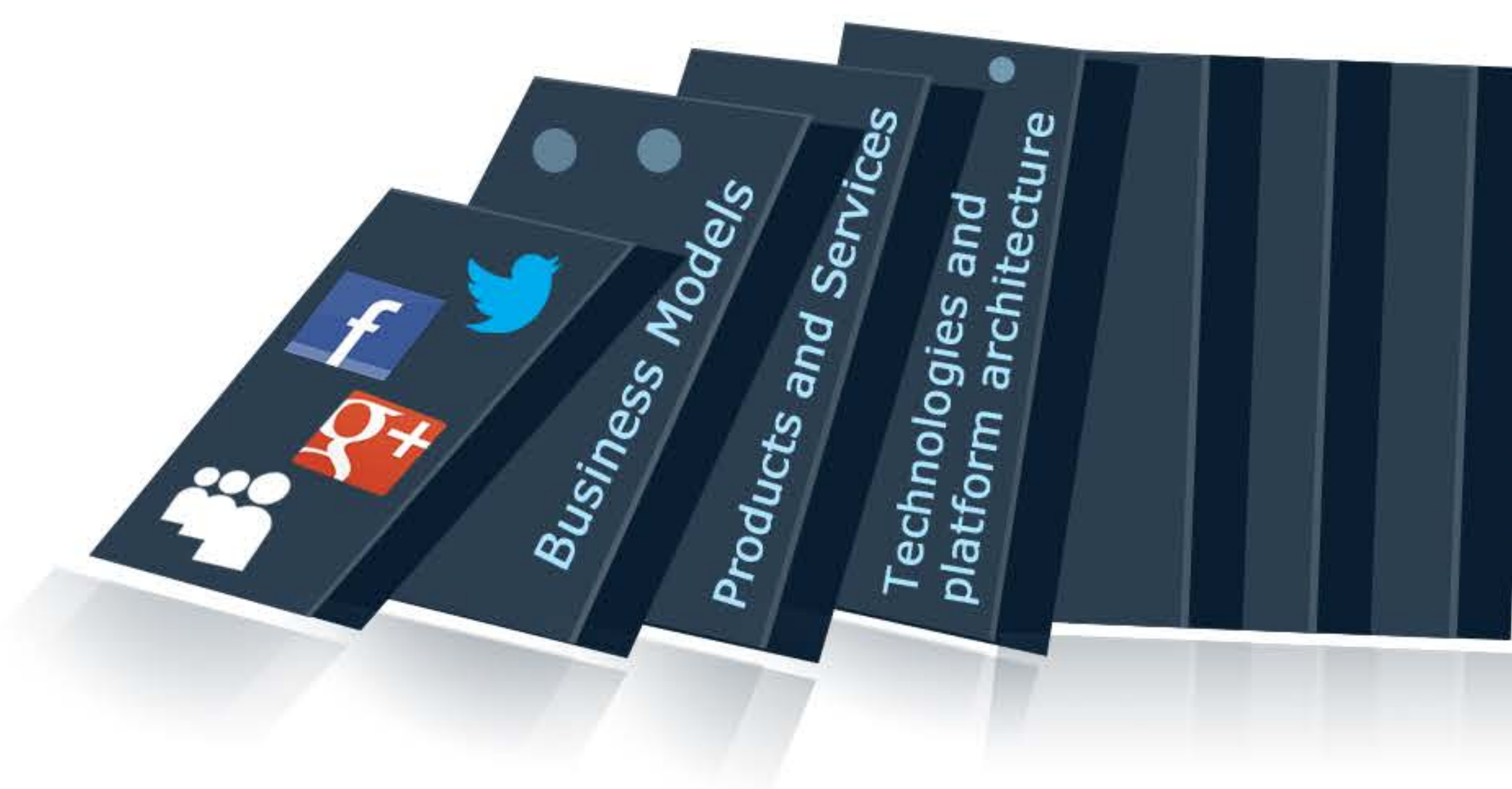
🔴 Tie your business model to a platform

Recently a host of small and medium businesses have been focusing on the social media. It is good for businesses so long as they focus and get the best out of the social media. Often the business models of these companies are tied with one social network. This is not just a bad practice but could potentially jeopardise the very existence and identity of these businesses. People's preferences might shift over time and could impact the usage and popularity of the social networks.

For instance, a few years ago MySpace was a huge hit among the social networks with millions thronging onto it. However, over the years, it lost its charisma and people started to leave and move on to other social networks. Later Facebook and Twitter and more recently Google+ and Pinterest are becoming the social platforms for people to hang out and pin their interests.

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Don't depend just on one platform



It is natural for people and businesses to go by trends and follow the flavour of the season. However, in the interests of building social business, you have to tread cautiously. Make your business model, architecture and technologies loosely coupled with the social platforms. You should be able to easily plug-in and plug-out of any of the social platforms, without having to re-do a lot of activities.

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Here are a few tips that would help in de-coupling your social business to a specific social network:

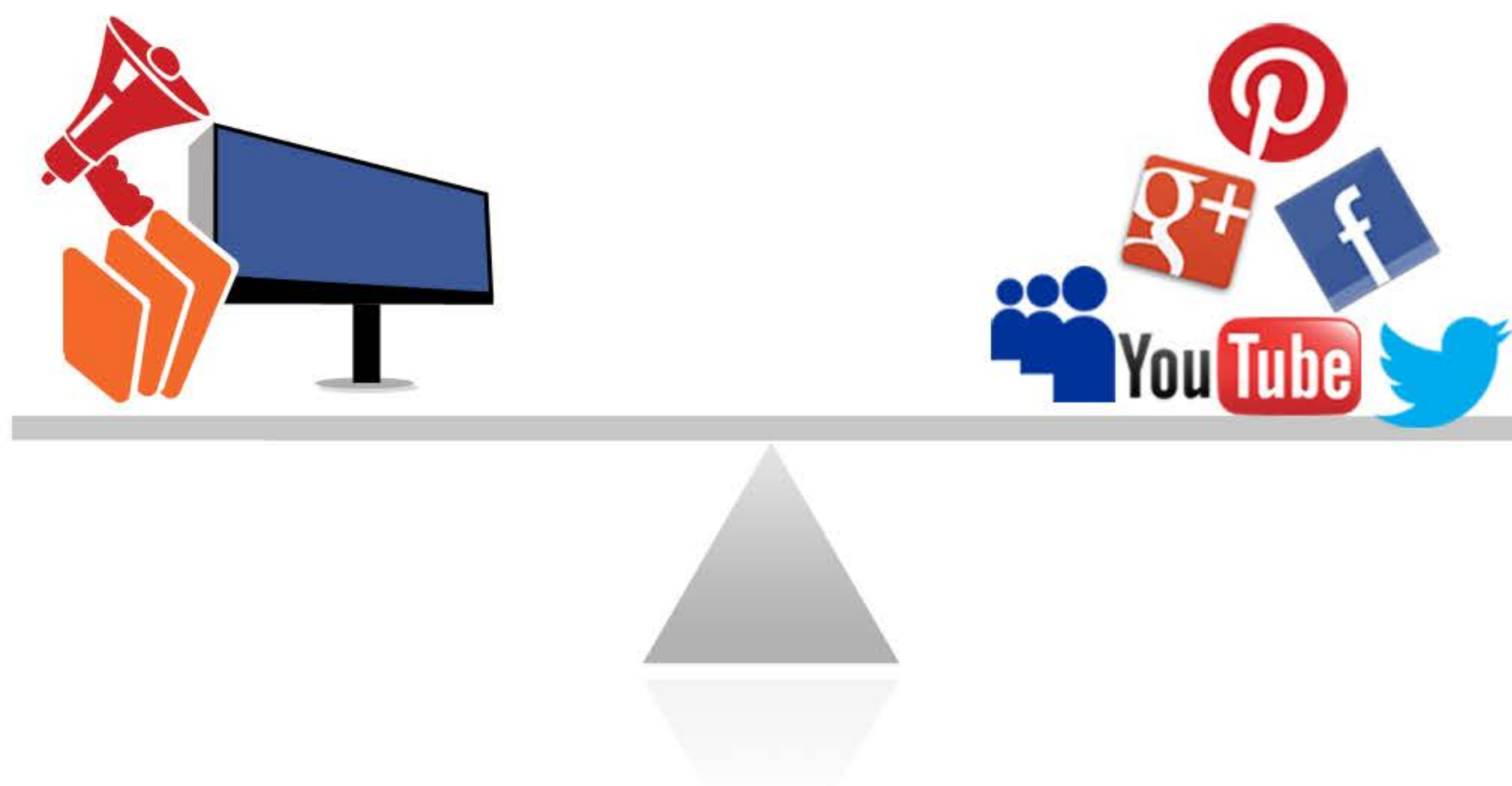
- Define your business model(s) and product/service strategies
- Derive the business architecture and pricing models from them
- Create technical architectures and infrastructure plans
- Align your 'social business' goals with the above
- Scan and select the social and professional networks carefully
- Periodically, revisit your business models and health of chosen networks

🔴 Lose sight of traditional media

From large enterprises to news corporations and from traditional media houses to celebrities and common people, everyone is getting active on the social networks. To host a campaign on Facebook or run a series of hashtag tweets on Twitter, it might be a lot cheaper or perhaps costs nothing. Also, it could be lot easier and quicker to create, track and manage campaigns on these social networks.

However, without careful consideration and calculation of cost-benefit analysis, don't ditch the traditional marketing channels and rely solely on the social channels. Don't just focus on the social aspects at the cost of losing the advantage with traditional media. As a business, you should be wary of the disadvantages with the social channels as well. This helps to ensure a balance between traditional and social channels, which brings harmony and congruence in your offline and online presence.

Balance traditional and social media



With all the positive vibes going around with the social media, there is also another side that needs to be looked at. These social media can make or mar the reputation of your brand in no time with as much ease and speed you had in creating the campaign. It is largely due to the viral nature of these networks that any news – good or bad, travels really fast. So, businesses must be wary of being too dependent on the social channels alone.

These social media can make or mar the reputation of your brand in no time, thanks to their viral nature.

To be successful at social business, ensure that your attention, budgets, resources and people are distributed well between the traditional and social channels. Periodically, assess the investments, budgets and resources across the various channels. Make your decisions based on the assessment and shift the focus from time to time.

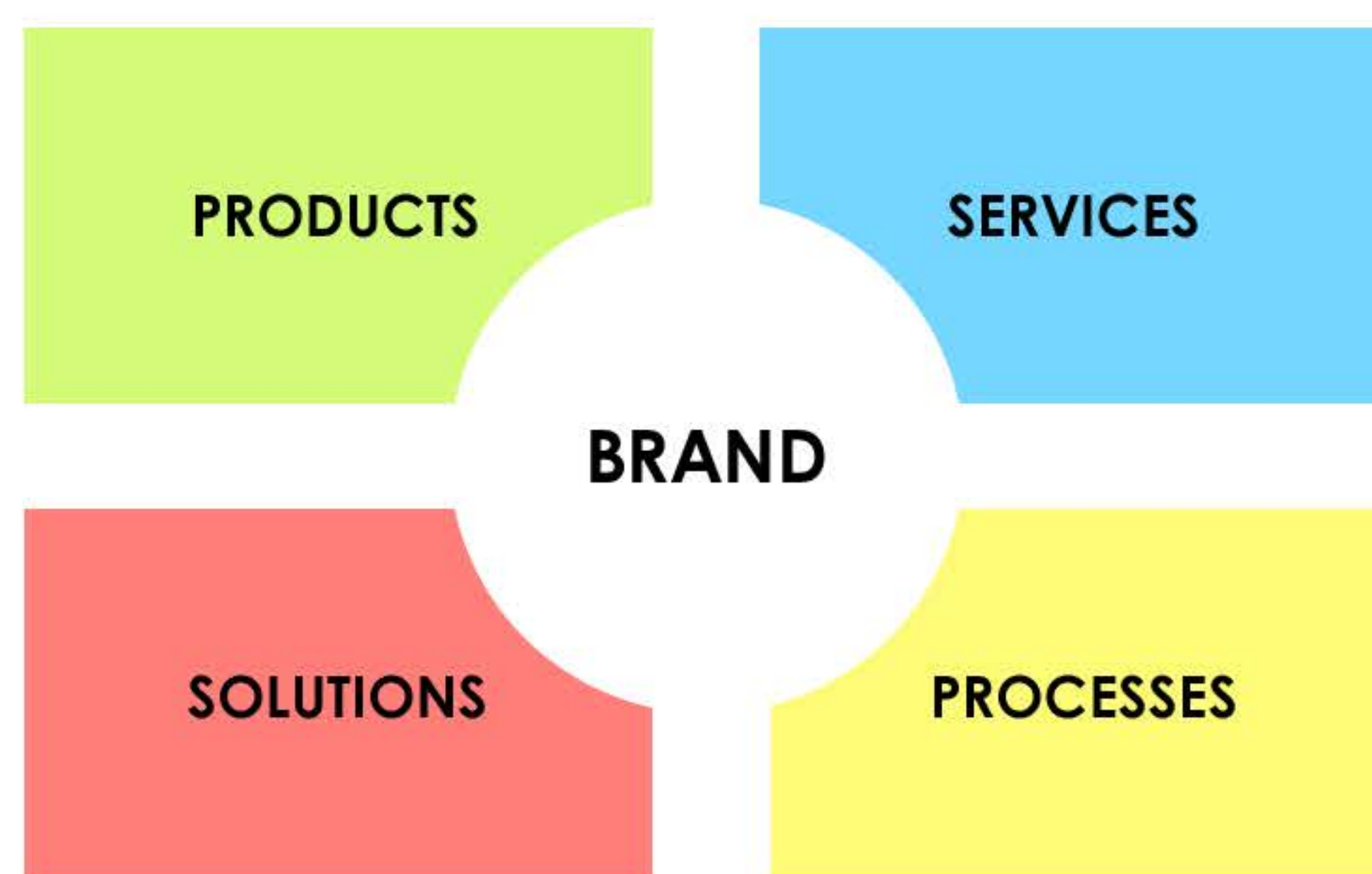
Texavi's Unified Experience Framework suggests distributing your focus and resources across the following channels:

- Traditional (Print, Billboard)
- Digital (Electronic media like Television, Radio)
- Online (Web sites and applications)
- Mobile (Mobile applications, games)
- Social (social networks, platforms like Twitter, Facebook, Google+)

🔴 Just sell your products and services on social networks

Traditional businesses have been focusing on promoting, advertising and selling their products and services. However, social businesses encourage participative and interactive conversations about various topics and not just about their products and services alone. Interests drive people's interactions and their engagement in conversations on the social networks. They subscribe to the conversations and engage in them only if they are interested in the topic of conversation.

Brands cut across companies, products and services



Brands cut across the boundaries raised by various companies and their products and services. To generate interest among your followers, friends and fans focus on the brand, touching upon their experiences and emotions. Also, encourage people to express freely about their preferences, habits and opinions about your brand, products and services.

Interests drive people's interactions and their engagement in conversations on the social networks.

Rely on traditional measures alone

From companies' budgets and performance figures, numerical measures and metrics have been playing a significant role in businesses. Traditionally, businesses have been using metrics like sales per product line and customer satisfaction index. Social business brings newer measures to complement the traditional metrics. These social measures include awareness, engagement, influence, reach, buzz and total customer value.

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It is critical for businesses to collect, track and use social metrics, as these would help understand the effectiveness of their social efforts. These metrics would enable the social businesses take the right decisions about which networks to be active on, whom to follow and how much effort to put for social activities.

It is easy to access the social metrics nowadays, thanks to the increasing usage of social media. Some specialist sites offer these metrics after processing users' online and social interactions. Klout and PeerIndex, for instance, measure users' influence based on the number of people within their networks and the number of times their content gets shared across social networks.

Don't follow the ranks and scores of people and target only the influencers in your networks. Paul Adams, the author of *Grouped*, says that common people do not get influenced by celebrities. They also do not get influenced by those with high scores of influence and reach. Rather, people get influenced by people like them i.e., friends and friends of friends (FoF). So understand the key influencers among your target customers and use the right channels to reach out to them.

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The data and analytics that you gather are only as good as their use. So use the social metrics in the context of your business, otherwise they remain as mere numbers. Use these measures to add value to your business, products and services and customers.

Here are a few tips for using the metrics to help your social business:

- Don't rely on raw data and measures
- Make meaningful relations among the various metrics
- Derive usable and actionable insights from them
- Make the right decisions based on the insights
- Optimise the metrics by revisiting them and their value

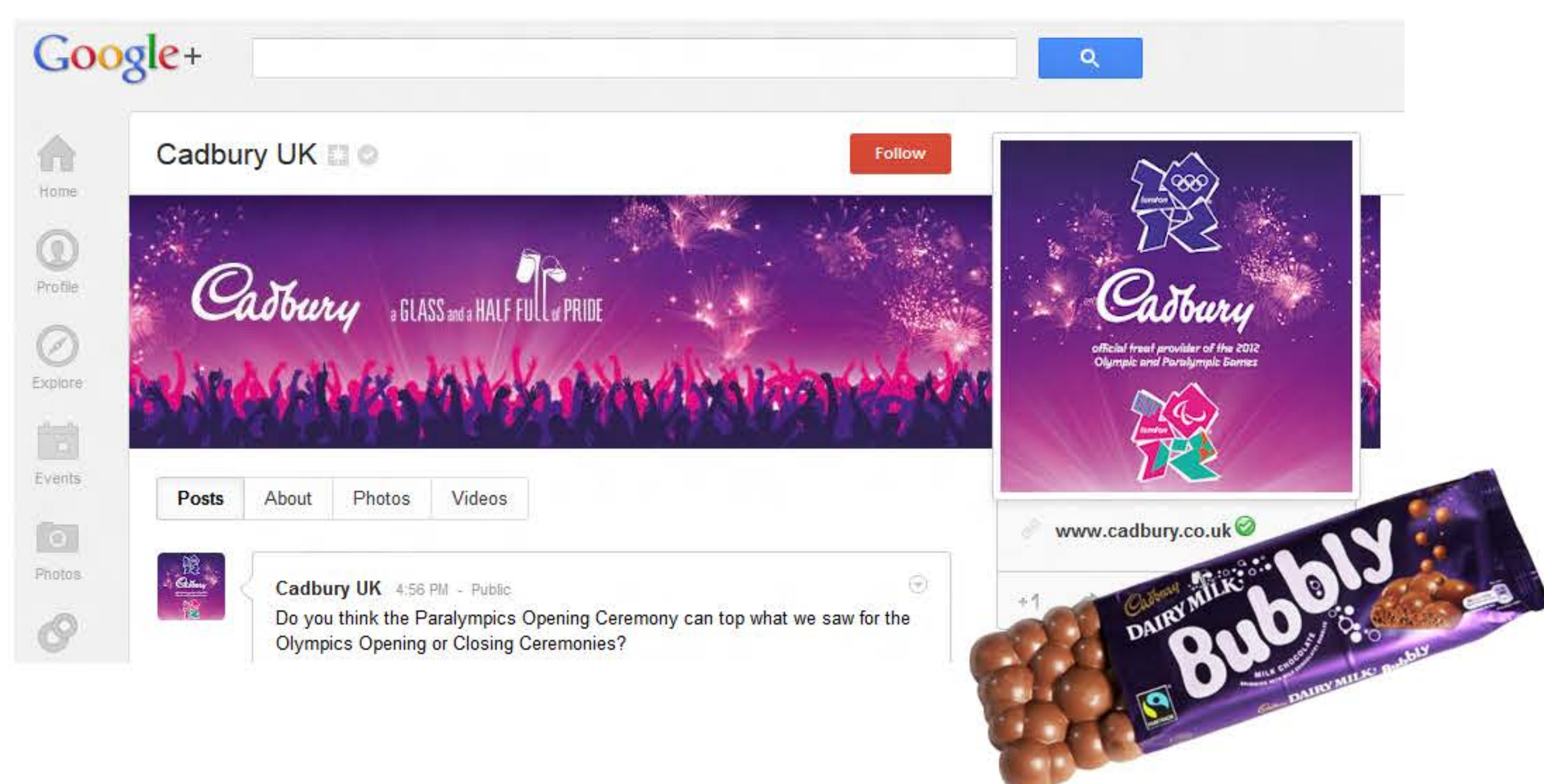
🎯 Try to build your own social network

Seeing the rising popularity of social media and social networks, some organisations tried to build their own social platforms. But they failed at making these 'own networks' popular, because networks are nothing without people. Don't try to build your own social platforms expecting a lot of people to sign up. Investing in such projects without proper assessment might cost businesses a lot.

"If you build it they will come" does not appeal in social business. Instead you need to go to those places where people already are active.

Businesses are now reaching out to social networks besides the traditional marketing channels for building their brands. Early this year, Cadbury UK launched a new chocolate Bubbly through their Google+ brand pages. Cadbury could have very well built its own social network or launch this new product on their corporate web site itself. However, they knew that the critical mass is on the popular social networks and so Cadbury chose Google+ as their launchpad.

Cadbury launched their new product on Google+



To be truly agile in the business world today, you need to get on to the right social and professional networks. “If you build it they will come” does not appeal now, as there are already too many options for people to choose from. It is now a case of too many networks offering too little differentiation and value, and so too few people on them. These me-too networks are bound to fail, if they do not offer the real benefit for people to be there.

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For businesses to succeed, they must “Go to where the people already are”. That is what businesses and people are doing now, going to the social platforms where the people are already hanging around, conversing, sharing and commenting. So there are very few social networks with millions of active users who are consuming, curating and creating engaging content. Twitter, Facebook, Google+, YouTube, Flickr, and Pinterest are a few of them.

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In this White Paper, you looked at the pitfalls to avoid in your social business efforts. You can be successful in your journey by being cautious about these areas and avoiding the landmines. We have identified these based on the best practices and lessons learnt from our experiences and expertise. We hope this guide helps you to be on the right path of your social business journey. Also, read our How-to guides and handbooks for more usable insights on the social business enablement.



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