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Social Media, Customer Relevance and the Explosion of Big Data: A Formula for Driving Customer Engagement and ROI

By Eric Magnuson

The emergence of digital media has ushered in a new era of social sharing with active participation from businesses and their stakeholders. This ever-evolving technology has brought about changes in the marketplace, leading to new ways of communication: peer to peer, customers to businesses, business to business and so on.

The pervasive digital technology has led to a data explosion.

Just imagine some of the data that is generated every single minute:

- Google receives 2,000,000 search queries
- Facebook users share 684,478 pieces of content
- Twitter users send over 100,000 tweets

Source: http://www.domo.com/blog/2012/06/how-much-data-is-created-every-minute/

The ability to adapt to this changing landscape and tie it to business outcomes is the new reality companies are waking up to. In an increasingly connected world, social media has the power to make or break a brand in a relatively short time.

Although companies recognize the opportunity, they are challenged in defining a clear and effective way for an organization-wide adoption of social media best practices.

Typically, most companies only leverage a fraction of the possibilities; social media initiatives

are often implemented in isolation without proper insight onhow making social media strategy a priority can effect an entire organization.

The social media conundrum

As more data becomes available, there is also a gap in how effectively it is being used. In a recent survey by Economist Intelligence Unit, 41% of respondents said that customer service has the most potential to benefit from social media or big data. However 40% of the respondents also said that they lack the capability to fully leverage the data.

Companies need to understand that, as technology continuously evolves, they will require people and meaningful tools that will analyze massive amounts of raw data -spread across various social platforms - and translate it into meaningful information that they can leverage.

Powered with this information, companies will be able to sharpen their existing services and processes to deliver enhanced customer value and experience.

The Hospitality Industry View

In the hospitality industry, social media strategy begins with identifying the type of customer. For example, a business traveler uses social media very differently than a leisure traveler or an upscale traveler.

After identifying your customer, social media can be used to create deep engagement through promotion, marketing and concierge services.

In addition, hospitality professionals must be able to leverage multiple channels. This includes not only social media, but mobile and geo-spatial technologies all of which are converging. This is a huge opportunity for companies to gain a competitive advantage, but also a challenge if it is not used effectively.

For example, some hotels have already launched an online concierge service:

- UK hotel chain Premier Inn launched a trial of a Twitter concierge program in October 2010. On Fridays, customers can send an inquiry to the concierge via Tweet using the hashtag #PIconcierge. The hotel encouraged its customers to Tweet questions "on anything from local activities for the kids, karaoke bars in the area, directions to the local theatre or even where to find an emergency dentist."

- Hyatt launched its Twitter Concierge service in May 2009. "When we launched this," says John Wallis, the global head of marketing and brand strategy for Hyatt, "we made a conscious decision that this channel would only provide information and never push out promotional information."

Source: http://mashable.com/2010/10/18/hotel-industry-social-media/

And they are increasingly using it for customer service:

- "It's enabling us to accelerate that conversation and make those connection points in ways that weren't before possible," says Andy Kauffman, the vice president of commerce at Marriott Hotels. "But the principles behind it are all rooted in good service and, if something happens, great service recovery."
- This strategy has helped win back previously dissatisfied customers. It also gives Marriott the ability to solve problems for customers as they arise in real time.

- In addition to its Hyatt Concierge Twitter service, Hyatt guarantees answers within 24 hours to questions that are posted on its Gold Passport Loyalty program Facebook page.

Source: http://mashable.com/2010/10/18/hotel-industry-social-media/

These conversations and reviews provide rich insight into the customer and when merged with other internal data such as surveys, give hospitality professionals a comprehensive profile of the customer.

That is why it is essential that social media strategies are implemented throughout the entire organization - not as a standalone digital or social media initiative.

Strategy Must-Haves

As hospitality professionals begin to formulate the social media strategies for their organizations, there are a few ‘must-haves' to consider to ensure a comprehensive strategy.

- Involve online audiences in idea generation and new product development/offerings through activities such as crowd sourcing
- Identify sales opportunities (leads) through social media platforms
- Explore new channels of communication/engagement/collaboration such as social media platforms, mobile apps, online communities, and key influencers
- Integrate a real-time responsive system to customers' needs
- Leverage brand loyalty to drive advocacy
- Measure multi-channel effectiveness and ROI

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