

New research illustrates the perils of rudderless social media adoption

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While the business case for adopting social media is increasingly positive, new research by Altimeter suggests that without a strategy, businesses going this route run the risk of opening a "virtual Pandora's Box".

The research, *A strategy for managing social media proliferation*, found that on average global corporations manage, or mismanage, 178 business-related social media accounts, excluding employee accounts. That is everything from Twitter and Facebook, LinkedIn and YouTube, to blogs and forums, Foursquare, Flickr, and others.

Altimeter found four main trends of where business is going wrong when adopting social media platforms: a lack of clear goals and strategy, a struggle to maintain control over an increasing number of social media accounts, integration as a major problem, and the inability to provide a co-ordinated customer experience across a variety of tools.

In terms of strategy, although 70% of the respondents reported success in reaching organisational goals through social media, only 43% actually had defined goals and a set strategy.

Dave Duarte, programme director for Social Business Strategy - Adopting Social Media in Business at the UCT Graduate School of Business, says that these numbers are concerning because "it is essential companies have a strategy in order to avoid getting paralysed by the complexity of social interaction online".

"We know that the social media space for business is growing rapidly, and we know social media is having a major impact on how we work and do business. But, this hyper connected, hyper competitive space is volatile and very unpredictable," he says. "The tendency is to jump in the deep end and only then find out whether you can swim, and whether the pool is even where you want to be at all."

Duarte says social media is becoming an essential, strategic element in a business; more than just another marketing channel, it is a whole new way of getting things done.

"The way that we hire is going to change, the way we measure and evaluate performance will change, remuneration and funding will change, production will change, in fact," Duarte says. "Everything that has human interaction and collaboration at its core is set to be disrupted by social technologies."

Duarte recommends starting by educating people across the organisation - who are probably already using these platforms anyway - to use them more effectively. The Altimeter research shows that currently just 26% of large companies educate their staff on how best to represent the company and brand in the social space and this is a missed opportunity.

Next he says companies should start small and experiment.

"Instead of over-investing in one particular technology, start small. This way the risk can be contained. What is required here is a small-scale adaptive, responsive approach," he says.

So instead of a long-term planning cycle, Duarte suggests aligning small initiatives that align with a bigger-picture strategy as soon as possible and responding to the feedback gathered via online communications channels, and then scaling-up what works.

"What we're seeing, and the Altimeter research illustrates well, is that businesses tend to over-commit and have a resulting low tolerance for failure," he says.

"The problem with the approach of simply adopting every new kind of emerging technology is that often things back-fire. Business plans are changed when they come into contact with consumers online," he says.

Duarte will be giving his two-day Social Business Strategy - Adopting Social Media in Business programme at the UCT Graduate School of Business in August. The course is aimed at helping business leaders implement social media into their businesses strategically.

For more information please contact Iona Gutuza on 021 406 1368 and you also can visit www.gsb.uct.ac.za/socialbusiness for more information.

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