WHAT’S ALL THE HYPE?

- 96% of Gen Y has joined a social network.
- In 2009, Social Media overtook pornography as the #1 activity on the Internet.
- 1 out of 8 couples married in the past year met via social media.
- Facebook would be the 4th largest country in the world.
- 1 in 6 higher education students are enrolled in online programs.
- Ashton Kutcher and Ellen DeGeneres have more followers on Twitter than the populations of Ireland, Norway, and Panama.

Statistics from Erik Qualman’s Book Socialnomics 2009, and various sources.
WHAT'S ALL THE HYPE?

- Adoption Rates of Media Technologies
  - Radio – 50 million users in 38 years
  - Television – 50 million users in 13 years
  - Internet – 50 million users in 4 years
  - Apple iPod – 50 million sold in 3 years
  - Facebook – 100 million users in 9 months
  - iPod Apps – 1 Billion sold in 9 months
- 80% of all Twitter posts are made using mobile devices.
- This year Boston College stopped assigning email addresses to incoming freshmen.

Statistics from Erik Qualman’s Book Socialnomics 2009, and various sources.

IS IT JUST HYPE?

- The Internet and Social Media technologies have become the primary means of communication for young people.
- 55-65 year olds are the fastest growing age group on Facebook.

Barack Obama's Facebook Feed

- Barack Obama created the group Close Guantanamo
- I said yes.
- Mitch McConnell wanted the group KEEP TERRORISTS OUT OF AMERICA!
- I did not.
- Barak Youseif, Ziadine Hamou, Ahmed Bassem, Ahmed Omar Abu Al, and Moshahid tiu pated the group Terrorism Attacks in America.
- The group Featured a photo of Nancy Pelosi with a Middle-Eastern hat.
- Nancy Pelosi
- Del. nan
- Republican
- Del. nan
- Nancy Pelosi in Chinese.
- Arnold Schwarzenegger sent California a request for $1 billion.
- California sent Arnold Schwarzenegger a moving card.
- Gay People sent California a request for Marriage.
- California sent Gay People a moving card.
WHAT IS SOCIAL MEDIA?

- Blogs and Microblogs (Twitter)
- Wikis
- Forums
- Reviews and Opinions
- Social Tagging (or social bookmarking)
- User-generated Content Sites
- Social Networks
- Social News
- Prediction Markets
- Virtual Worlds
- Aggregators

FUNCTIONAL BUSINESS AREAS FOR USING SOCIAL MEDIA

- Sales and Marketing
- Customer Support
- Human Resources
- Research and Development
- Knowledge Management
- Collaboration
- Decision Making
SOCIAL MEDIA FOR CUSTOMER SUPPORT

- Faster connections with customers
- Wider reach
- Give customers a way to answer their own questions.
- Facilitate customers answering each other’s questions.

- Social Media applied correctly can
  - Reduce customer support costs
  - Improving customer support relationships
### Oracle’s Community

**Thread: Export & import tables with not null constraints columns using data pump**

<table>
<thead>
<tr>
<th>Post #</th>
<th>User</th>
<th>Date</th>
<th>Subject</th>
<th>Content</th>
</tr>
</thead>
</table>
| 1     | User1| Oct 25, 2009| Export import tables with not null constraints column using data pump | I am using oracle data pump to export an import table from one DB to another DB. My scenario is as follows, 
- The source table has two columns C1, C2, C3, C4.
- The target table, via table and non columns C1, C2, C3, C4.
- When I run the export option in the target scenario control file populated with null values.
- I want to reproduce Create the source column C1, C2, C3, C4.
- If the source table has null values, the data is not copied correctly.
- Can anyone suggest me please to resolve the above issue? |

### Social Media for Human Resources

- According to a CareerBuilder Survey – In 2009, 45% of employers used social networking sites to research candidates, a 23% increase from the previous year.
- 35% of employers said that what they found caused them not to hire a candidate.
Twitter got me fired!

LinkedIn

- Professional Social Networks like LinkedIn allow employees to be looking for jobs, without looking like they’re on the job market.
HOW COMPANIES USE LINKEDIN IN RECRUITING

- Search for candidates based on qualifications and skills.
  - “Project Management”
  - “Java Programming”
- Review candidate’s network statistics.
  - Number of connections
  - Number of recommendations
  - Use of key words in profile
- Make first contact.
  - Discretely communicate with potential candidates through the network.

SOCIAL MEDIA FOR RESEARCH AND DEVELOPMENT

- Listen to customers and gain insights on potential opportunities for new products and services.

- Outsource product development and design to
  - Research communities
  - Customers

- Test drive new product ideas with customer communities.
LEET EXPERTS SOLVE YOUR PROBLEMS

Let Experts Solve Your Problems

INTERESTED IN HAVING A PROBLEM SOLVED?

Learn More

Products

Solutions

MIS

FAQ

My InnoCentive

Blog

News and Events

About Us

Proctor and Gamble

Sustainable breakthroughs in innovation is today’s most important step for growth and profitability. Let experts give you the innovation edge you need to be competitive in even the most challenging economic times.

Solution Seekers

- "Wide Awake"
  - Unleash the creative power of InnoCentive’s worldwide
    MarketPlace with over 100,000 of the brightest minds working
    to help you build a better product.

- Faster than a bullet, with projects of every size and scope,
  InnoCentive has a problem-solving team that will work
  with your team to solve any "impossible"

- Earn extra, problem solving in categories of innovation
to make your company win.

Problem Solvers

- Use your knowledge and expertise to impact a global
  market.

- Rewards: $500 or $1,000 for solving problems.

- Join a community of people who create
  and involve customers who are changing the world.

THE NETFLIX PRIZE

Netflix Prize

Congratulations!

The Netflix Prize sought to substantially improve the accuracy of predictions of how much people liked various movies. On September 26, 2009, we awarded the $1,000,000 Prize to a team named "The Bell Labs Team". To learn about them and see their solution visit the leaderboard.
LET YOUR CUSTOMERS DESIGN AND PICK YOUR PRODUCTS

Submit an idea for a chance at fame, friends & TWENTY-FIVE HUNDRED DOLLARS!

Design

a. Get your idea ready to be submitted...
Take time to come up with the best original idea you can think of. It's not taking your customers to a place of your own puppy. Make sure the idea is something that your friends and family are feeling.
Thieves is committed to help people work on their ideas and learn about all the customers really awesome speciality ink and print methods we offer.
b. Submit your idea to Threadless...

Critique

Not sure if your design is ready? Why don't you submit it for a critique? You can get immediate feedback on your ideas and have your design before submitting it to scoring.

LET YOUR CUSTOMERS DESIGN THEIR OWN PRODUCTS - FREITAG’S F-CUT
USE THE CROWD TO DO YOUR TEDIOUS TASKS – AMAZON’S MECHANICAL TURK

Mechanical Turk is a marketplace for work. We give businesses and developers access to an on-demand, scalable workforce. Workers select from thousands of tasks and work whenever it’s convenient. 36,357 HITs available. View them now.

Make Money by working on HITs
HITs - Human Intelligence Tasks - are individual tasks that you work on. Find HITs.
As a Mechanical Turk Worker you:
• Can work from home
• Choose your own work hours
• Get paid for doing great work

Get Results from Mechanical Turk Workers
Ask workers to complete HITs - Human Intelligence Tasks - and get results using Mechanical Turk. Register Now.
As a Mechanical Turk Requester you:
• Have access to a global, on-demand, 24 x 7 workforce
• Get thousands of HITs completed in minutes
• Pay only when you’re satisfied with the results

or learn more about being a Worker
or learn more about being a Requester

SOCIAL MEDIA FOR KNOWLEDGE MANAGEMENT AND COLLABORATION

• Provide employees with tools so they can
  • Find expertise they need
  • Find other employees with similar interests
  • Assist one another in problem solving
  • Communicate more effectively
  • Collaborate effectively across time and geographic constraints
  • Effectively use, manage, and update information assets
**Wikis**

- *Wiki* - A website that allows anyone to easily create and edit pages.
- Applications in a corporate setting
  - Knowledge management
  - Note taking and project documentation
  - Announcements and communications
  - Collaboration portals

**Why Wikis?**

- They’re easy to use.
  - No programming required
  - Wikis use either simple markup or WYSIWIG
- Boost teamwork by promoting collaboration.
  - Editing requires employees to interact
  - But need incentives
- Wikis are cheap.
  - PBWiki will host a corporate Wiki for ~ $1000/year
  - How much does Lotus Notes cost?
- De-clutter email and communications.
  - Provides a centralized communication hub
  - That can be instantly updated
COMPANIES USING WIKIS

- Sony uses Wikis to keep executives informed of product developments.
- T-Mobile and Motorola use wikis as continually evolving product user guides.
- IBM’s WikiCentral serves as an expert exchange with over 125,000 users.
- Microsoft used a wiki to collaborate with partners that wanted to help in documentation for Visual Studio.
- Wookiepedia 😊

SOCIAL BOOKMARKING AND TAGGING

- Share, organize, search, and manage web pages.
- In a corporate setting employees can tag and share relevant information with others.
GOOGLE SIDEWIKI

IBM AND VIRTUAL WORLDS
IBM BlueWorks

IBM BlueWorks is the place for business leaders and business analysts to discover and explore business-related content to help them understand, experience, and automate business process management (BPM). Our goals are:

- Educate you on BPM strategies, trends, capabilities, and best practices
- Empower you through collaborative business design tools and accelerators
- Enable collaboration among the community to help you learn from them.

We welcome you to IBM BlueWorks and encourage you to actively participate in growing and shaping the community. Start by submitting content or joining.

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Google Wave

Google Wave is an online collaboration tool that allows you to work together in real-time. It enables you to share files, view and edit documents, and communicate with others via instant messaging. The interface is designed to be intuitive and user-friendly, making it easy to collaborate on projects no matter where you are.
SAP Gravity using Google Wave

Social Media in Marketing

- Communicating
  - Use conversations with customers in social media platforms to promote products and services.

- Listening
  - Achieve better market awareness.
  - Know the online buzz.

- Energizing
  - Identify enthusiastic customers and use them to promote products through word of mouth.
USER GENERATED CONTENT

- Let your customers be your best advocates and reward them.
- Word of mouth and friend recommendations are trusted more than advertisements in social media.
- What motivates customers to participate?
  - Money and prizes
  - Recognition and status
  - Truly caring about a product

CHEVY TAHOE DEBACLE
HEINZ $57K KETCHUP COMMERCIAL

CONTEST

 GOOGLE BLOG search
AFFILIATES AND WORD OF MOUTH

- Make it easy for your customers to promote and recommend your products and services online.
  - Affiliate programs
  - Brand Ambassador Campaigns
  - Fan groups on social networks
  - Embeddable widgets and icons for blogs and social network profiles

BRAND AMBASSADORS

- Windows Brand Ambassador Competition
PUMA’S MONGOLIAN BBQ

LEMONADE STAND AFFILIATE MARKETING

Lemonade.com
SOCIAL NETWORKS

- Know your customers in social networks:
  - Pictures are the killer application of social networks – there are more pictures on Facebook than on Flickr.
  - Women and men use social networks differently
    - “Women actually say things, guys give reference to other things.”
  - The biggest Facebook usage categories are
    1. Men looking at women they don’t know.
    2. Men looking at women they do know.
    Overall, women receive 2/3 of all page views.
  - MySpace users largely populate smaller cities and communities in the south and central U.S.
  - People don’t click through advertising on social networks.

PAPA JOHN’S
IS THIS THE POINT OF Twitter?

Twitter Frenzy

[Comic strip](http://media.mtvnservices.com/mgid:cms:item:comedycentral.com:219519)
[Video clip](http://www.thedailyshow.com/watch/mar-march-2-2009/twitter-frenzy)
WHAT CAN BUSINESSES GET OUT OF TWITTER?

- Communicate with Customers
  - Real Time Customer Support
  - Promotions and Deals
  - Marketing relationships
- Share expertise and build reputations
  - http://twitter.com/Padmasree
- “Listen” to customers
  - http://twitter.com/#search?q=“best buy”
  - http://www.tweetvolume.com/
  - http://twendz.waggeneredstrom.com/
  - http://www.backtype.com

USING TWITTER TO POST DEALS

Hey there! United Airlines is using Twitter.

United Airlines is one of the world's largest airlines, serving millions of passengers each year. They are using Twitter to promote their deals and connect with customers.

Sale on airfares 4 Fall travel http://tinyurl.com/955xw. If you enjoy watching the leaves change, then you’ll like these falling fares.

United Airlines

http://www.united.com

Follow us: @United

Sale on airfares 4 Fall travel http://tinyurl.com/955xw. If you enjoy watching the leaves change, then you’ll like these falling fares.

United Airlines

http://www.united.com

Follow us: @United
COMCAST’S CUSTOMER SERVICE

BEST BUY’S TWELPFORCE ANSWERS QUESTIONS
WHOLE FOODS ASKS QUESTIONS

SOCIAL MEDIA FOR DECISION MAKING AND PREDICTION

- Gain new perspectives on problems.
- Get input for many different people.
- Leverage the “wisdom of crowds” to make predictions.
SOCIAL MEDIA FOR DECISION MAKING

WHAT ARE PREDICTION MARKETS?

http://www.youtube.com/watch?v=QW46V4XNwxY

WHY DO THEY WORK SO WELL?

- Wisdom of Crowds (Surowiecki 2004)
  - Diverse, independent, and decentralized (local) opinions can be aggregated to make very accurate predictions.
  - How fat is that pig? - The average of all the weight predictions is typically very close to the actual weight.
  - Crowd Failures
    - Homogeneous opinions or experiences
    - Participants have less than 50% chance of being right
    - Information cascades and imitation – “Group Think”
    - Emotionally invested participants
**Why Do They Work So Well?**

- **Price Mechanism**
  - “The economic problem of society is...the utilization of knowledge which is not given to anyone in its totality. ... We must look at the price system as such a mechanism for communicating information...as a kind of machinery for registering change.” - Friedrich Hayek 1945

- Most common approach in prediction markets - contracts pay $1 and prices reflect the probability that an event will occur
  - “Obama will close Guantanamo Bay in 2009” for $0.67 - the market thinks there is a 67% chance of the event occurring.

- Other approaches – indexes (mean values) and spreads (median values).

**Prices in Google’s Prediction Market**

![Accuracy of Prices vs. Price in Dollars graph](image)
BEST BUY’S TagTrade

http://www.youtube.com/watch?v=keVL0PkCpsQ

PREDICTION MARKETS IN ORGANIZATIONS

- Applications
  - Forecasting product launch dates
  - Forecasting usage statistics
  - Predicting sales figures
  - Project estimation
    - Wideband Delphi on steroids
- Potential Issues?
INCENTIVES FOR MARKET PARTICIPATION

- **Hard Incentives**
  - Money provides real motivation
  - Encourages more attention to trades
  - Intrade users can “win” real money.

- **Soft Incentives**
  - Some early research indicates that status and “bragging rights” may provide equal motivation and nearly identical levels of accuracy.
  - “I haven’t one the big cash prizes yet but I’m often among the top 10 traders and I wear the t-shirt I won with pride.” Google PM participant\(^1\)

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PREDICTION MARKET VENDORS AND USERS

- Inkling Markets
- NewsFutures
- Crowdcast
- Consensus Point
- See MidasOracle.org as a good reference
- Inkling Demo
CORPORATE SOCIAL MEDIA POLICY

- US Marines banned from using social media
  “THESE INTERNET SITES IN GENERAL ARE A PROVEN HAVEN FOR MALICIOUS ACTORS AND CONTENT AND ARE PARTICULARLY HIGH RISK DUE TO INFORMATION EXPOSURE, USER GENERATED CONTENT AND TARGETING BY ADVERSARIES... EXAMPLES OF INTERNET SNS SITES INCLUDE FACEBOOK, MYSPACE, AND TWITTER”

- NFL: “…coaches, players and football operations personnel are permitted under league policy and with club permission to use social media on game day during specific time periods before and after games... up to 90 minutes before kickoff and after the game following media interviews.”

POTENTIAL ISSUES WITH SOCIAL MEDIA USE

- Disgruntled employee retaliation
- Intellectual property and security threats
- Copyright issues
- Image and marketing issues

“You’re paying them to represent your company, and your reputation affects theirs. No company wants a newspaper headline with their name in it because of an embarrassing employee.”
SOCIAL MEDIA POLICY GUIDELINES

- Anchor social media policies to business conduct guidelines.
- Communicate benefits and encourage use of social media in the right context.
- Expect mistakes to happen, and outline a process to deal with them.
- To deal with risks and liability, clearly communicate confidentiality, copyright and intellectual property guidelines.

SOCIAL MEDIA IN THE MODERN ORGANIZATION

<table>
<thead>
<tr>
<th>Functions</th>
<th>Technologies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales and Marketing</td>
<td>Blogs, Communities and Social Networks, User-generated content, Twitter</td>
</tr>
<tr>
<td>Customer Support</td>
<td>Twitter, Customer Forums, Wikis</td>
</tr>
<tr>
<td>Human Resources</td>
<td>Social Networks, Search</td>
</tr>
<tr>
<td>Research and Development</td>
<td>Research and Innovation Communities, web-based tools for consumers</td>
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<td>Knowledge Management</td>
<td>Blogs, Wikis, Social Tagging</td>
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<td>Collaboration</td>
<td>Wikis, Social Networks, Virtual Worlds</td>
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<td>Decision Making</td>
<td>Prediction Markets</td>
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**FURTHER READING**