

Social media can answer deep business questions

African Influence Exchange is hosting the first social analytics conference in Africa, titled 'Smart Social Media Analytics 2015'. The conference dissects how companies can use social media intelligence to answer far more profound business questions.

With more than 90% of South African companies on social platforms, are companies extracting as much value as they could? Companies harvest value from social media in only three ways, listening and engaging, both of which track data-in-motion, and deep analytics that analyses data at rest.



Tech research giant, Gartner, succinctly defines it as, "Social analytics is monitoring, analysing, measuring and interpreting digital interactions and relationships of people, topics, ideas and content. Interactions occur in workplace and external-facing communities. Social analytics include sentiment analysis, natural-language processing and social networking analysis (influencer identification, profiling and scoring), and advanced techniques such as text analysis, predictive modelling and recommendations,

and automated identification and classification of subject/topic, people or content."

Global uses

Globally, companies, cities and even political candidates use social analytics to:

- Get closer to customers Geo-locate stakeholders with specific issues relating to their geographic locale
- Identify stakeholders
- Identify and prioritise issues
- Measure the affinity between different issues
- Measure affinity between company/ industries and national issues/ priorities
- Inform HR
- Inform supply chain management
- Inform digital marketing strategy
- Improve corporate governance

- Measure sentiment

To bridge the promise of social media with tangible business outcomes, business leaders must weigh out the benefits with a plethora of considerations in this new, but growing field, including:

- What business outcomes do we hope to achieve?
- What social analytics solutions are out there? How to choose the right partner?
- If a leader relies on social analytics to make decisions, can he/she rely on the numbers?
- Would the company require hardware infrastructure and new skills?
- How to ensure good corporate governance?
- Who owns your company's social data?

- Is the company ready to introduce data-driven decision-making (DDDM)? What are organisational requirements, considerations and challenges?

International speakers

The conference is being held at the Johannesburg Country Club in Woodmead on 11-12 February 2015 and features experts in the field including Eric Martin (PhD), Worldwide Social Media Analytics CTP Leader IBM Europe, David Graham, Digital Engagement Leader, Deloitte Consulting South Africa and Kaveer Beharee, Principal Consultant, Ubiquity Social Analytics.

Beharee says, while many companies in SA where slow to adopt social media - most being pushed (to manage risks), rather than jumping, many now see social media as integral to strategy and overall business growth. Admittedly most companies are still trying to figure out exactly how to extract value from social media.

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