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Wendy W. Moe and David A. Schweidel
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Social Media Intelligence

In the world of Facebook, Twitter, and Yelp, water-cooler conversations with co-workers and backyard small talk with neighbors have moved from the physical world to the digital arena. In this new landscape, organizations ranging from Fortune 500 companies to government agencies to political campaigns continuously monitor online opinions in an effort to guide their actions. Are consumers satisfied with our product? How are our policies perceived? Do voters agree with our platform?

Measuring online opinion is more complex than just reading a few posted reviews. Social media are replete with noise and chatter that can contaminate monitoring efforts. By knowing what shapes online opinions, organizations can better uncover the valuable insights hidden in the social media chatter and use these insights to inform their strategy. This book can help anyone facing the challenge of making sense of social media data to move beyond the current practice of social media monitoring to more comprehensive use of social media intelligence.

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Check out the website at www.BuildYourSMI.com.

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Preface

In the world of Facebook, Twitter, and Yelp, water-cooler conversations with co-workers and backyard small talk with neighbors have moved from the physical world to the digital arena. Previous exchanges with familiar and trusted individuals have been replaced by large-scale chatter accessible to acquaintances and strangers. Discussions that once went unrecorded now leave traces that can be explored years later. The way in which we share information and opinions has changed irrevocably.

In this new landscape, organizations ranging from Fortune 500 companies to government agencies to political campaigns continuously monitor online opinions in an effort to guide their actions. Are consumers satisfied with our product? How are our policies being perceived? Do voters agree with our platform? Brand managers, marketers, and campaign managers can potentially find answers to these questions by monitoring the opinions shared through social media.

But measuring online opinion is more complex than just reading a few posted reviews. In this book, we move beyond the current practice of social media monitoring and introduce the concept of social media intelligence. While social media monitoring is an essential step in developing a social media intelligence platform, it is by nature descriptive and retrospective. That is, social media monitoring describes what has already happened. It does not prescribe or guide an organization's next steps.

Social media intelligence, on the other hand, links social media data and metrics to strategic decisions and performance. To transition from social media monitoring to social media intelligence, we must

1. understand the behaviors driving the creation of online opinions from both a psychological and sociological perspective,

2. assess the implications of these behaviors on how we interpret social media, and
3. integrate these insights into an overall strategy.

The first step is to understand the behaviors that contribute to someone's decision to post online. What motivates a person's desire to share an opinion? It may be that the intent is purely altruistic or the individual is fueled by the need to improve his or her standing in the eyes of others or perhaps a combination of both of these factors. These underlying motives may affect the content people share online, from the language that they use to the platforms through which they choose to participate. In addition to these intrinsic forces, there may be external factors that influence such decisions, including the opinions of others. In Part I of this book, we discuss a number of psychological and sociological factors that influence how individuals express themselves on social media.

Having explored the drivers of online opinion behavior, we next take a step back and look at how this shapes population trends. In Part II, we examine how the dynamics influencing behavior at the individual level result in predictable conversational trends at the population level. These trends in turn impact subsequent opinion behavior. We explore how opinions systematically drift, becoming more negative and more radical. We also discuss the fragmentation of the population as individuals gravitate to communities of like-minded individuals and avoid those with dissenting opinions.

Armed with this knowledge, Part III then presents a four-part framework for social media intelligence:

1. Managing your own community to gather better intelligence
2. Cutting through the online chatter to extract insights from other venues
3. Integrating insights from social media with other information sources
4. Building social media intelligence into your organization's strategies

Social media are replete with noise and chatter that can contaminate social media monitoring efforts. But with an understanding of the factors that shape online opinions, we can move beyond simply monitoring social media conversations to identifying key insights, insights that can help steer our organization's strategic decisions.