Social Analytics

This paper brings to forefront the growing popularity of social media as a source of data for analytics with relation to the telecom industry. The paper further elaborates TCS’s offering for the purpose, ‘Cube S’, which is an innovative, new Social Analytics tool, that focuses on KPIs such as Customer Sentiment Analysis, Brand Reputation and Customer Experience for drawing insights into the social position of a telco. Also this paper throws light on the benefits of social media to telcos, and the growth of social analytics that is likely to occur in the near future.
About the Author

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Social Analytics: What does the Buzz say?

According to Gartner, Social Analytics is among the top 10 strategic technologies that could have an immense impact on businesses in 2011. Quoting the company, “Social analytics describes the process of measuring, analyzing and interpreting the results of interactions and associations among people, topics and ideas.” Social analytics has emerged as an innovative means by which companies can analyze their brand image among consumers. The internet has caused globalization like never before, especially so after the advent of social networking, which has changed the way people interact in social circles. Every day, internet users all over the world express their opinions on products, brands, and services, even on websites that are not at all linked to the brands in question.

Social analytics taps and analyzes customer opinions converting them into insights, which help businesses in identifying areas of customer satisfaction or any customer grievance for a product. It also provides an instant feedback to marketing campaigns, helping companies to analyze campaign that was will be received well by the consumers. Social analytics is, therefore, acting as a brand new channel between customers and companies, helping them to gauge their influence in the market.

Gartner includes Social Analytics in the list of Strategic Technologies for 2011, which will have a significant impact on businesses in the next three years.

Social Media: A fresh new wave of change

Social analytics has found many takers in the telecom Industry owing to the benefits it brings to them. For example, Sprint, which saw a slew of problems post its merger to Nextel in 2006, after which the company’s stock fell by 66%, mainly due to poor service. It was at this point that Sprint Nextel realized the importance of the customer and revamped its social engagement programs in order to improve its market reputation. SprintNextel has announced new social media policies in 2008 and these policies had postively impacted the company financials. The total service revenue for wireless segment was 25,832 million USD in 2009, which increased to 25,894 million USD in 2010 (Source: Annual report 2010).
AT&T has received lot of criticism, mainly by the iphone users using its network. The January 2011 issue of Consumer Reports has rated AT&T as the worst wireless carrier in the country. The company had reportedly turned to social media and also increased the manpower for social media customer care in a bid to improve its battered image. Such examples highlight the fact that social media is increasingly being accepted by telecom companies as a serious business strategy.

Major Telcos like Sprint Nextel and AT&T have utilized Social Media for enhancing brand image.

Analyzing the buzz: Business Cases

In view of the growing popularity of social media as an analytics tool, it is safe to assume that the telcos engaging dialogue with their customers are set to become more popular in the defined markets. However, to use social analytics to one’s benefit, it is critical to not just collect data, but also comprehend it. We at TCS understand this need, and our brand new Social Analytics venture – “Cube S” bears testimony to this. Cube S can facilitate telecom companies in using the unstructured data generated by users to maximize their net value with minimum possible investment. The tool aims at providing high quality social analytics for telcos through the following business cases:

I) Customer Sentiment Analysis: For analyzing customer sentiment, inputs from social media, CRM data, channels such as television, radio and print media are converted to outcomes in the form of dashboards, which help in understanding true sentiments of customers towards the company and its products.
From the dashboards, it will be possible to view the amount of people talking about a company on social media sites, along with any increase in the number of people holding positive sentiments in this regard. The analysis will further drill down to specific social networking websites, along with a topic wise sentiment analysis.

Such thorough and extensive insights provided by TCS’s Cube S will help companies to achieve a better understanding of the areas of customer satisfaction, so that they can customize their products or campaigns in accordance with the sentiment.

ii) Brand Reputation:

This particular business case also utilizes inputs from social media, CRM data, television, radio and print media. The outcomes or dashboards will provide information regarding the overall brand reputation of the company, as well as customers’ positive, negative or neutral feelings towards the brand.

Such insights will help companies to track their brand image in the market and identify those services that have been well received by customers.
iii) Customer Experience:

Once again, using the inputs from social media, CRM data, television, radio and print media, outcomes will be derived, which provide detailed information on customer satisfaction with specific reasons for their respective sentiment, which can be utilized by companies to take relevant proactive measures.

**What's in it for you?**

Some of the typical benefits that Social Analytics can bring for your company's business are:

- Increased Customer Satisfaction
- Detection of Opportunities and Threats
- Better Customer Engagement
- Discovery of new ideas
- Improved Brand Reputation
- Change Management

Additional benefits include increase in brand value, optimization of market campaigns and identification of influences outside the customer base, among others.
Conclusion

The world has become a global village today and the power of consumer sentiment cannot be undermined. The use of social media as a basis for analytics has become the hot topic at various levels in the organization. According to a survey* conducted by the Harvard Business Review Analytics Services among 2100 companies, Social Media Analytics is the next big thing in the market. The answers given by the participants in the survey are on these following lines:

<table>
<thead>
<tr>
<th>Analytics Usage</th>
<th>QUESTION 1: Which of the following social media analytic activities do you currently do?</th>
<th>QUESTION 2: Which of the following social media analytic activities do you plan on doing in the next two or three years?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrate your social monitoring solution with other marketing solutions</td>
<td>6%</td>
<td>41%</td>
</tr>
<tr>
<td>Conduct customer sentiment analysis on feedback collected via social media</td>
<td>3%</td>
<td>30%</td>
</tr>
<tr>
<td>Use a social media monitoring solution</td>
<td>8%</td>
<td>33%</td>
</tr>
<tr>
<td>Use predictive analytics</td>
<td>4%</td>
<td>27%</td>
</tr>
<tr>
<td>Measure the impact of online conversations</td>
<td>4%</td>
<td>26%</td>
</tr>
<tr>
<td>Maintain a repository of social media/online conversations</td>
<td>4%</td>
<td>18%</td>
</tr>
<tr>
<td>Analyze social media across multiple languages</td>
<td>2%</td>
<td>12%</td>
</tr>
</tbody>
</table>

The response above clearly shows that increasing number of companies willing to invest in social analytics in the near future to understand their position in the eyes of consumers. This kind of market knowledge will only prove helpful for companies, since any negative sentiment towards the company or its products can be dispelled by taking appropriate measures. Social analytics is a “must-have” and investing in it will definitely prove to be a wise move for telecom companies.

References

1) http://www.gartner.com/it/page.jsp?id=1454221
2) http://www.businessweek.com/magazine/content/08_09/b4073054448185.htm
4) http://www.inquisitr.com/92362/att-gets-slapped-around-by-consumer-reports/
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TCS’ Telecom Business Unit is the second largest vertical contributing higher percentage to the overall TCS revenues. With a dedicated pool of professionals and an accumulated experience and ongoing associations with world-class Telecom service providers and equipment manufacturers, TCS has acquired unparalleled understanding of the Telecom domain.

TCS helps wireline, wireless, broadband, and cable service providers redefine their markets with innovative solutions that help them become more agile, reduce fixed operations costs, and introduce next generation services. TCS sets customers apart from their competitors with instant access to industry solutions, best-in-breed technology, assets, and frameworks.

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