



WHITEPAPER:

SOCIAL CRM

Introduction

From the ad agencies of Madison Avenue to the image-conscious marketing and branding agencies of just about every major city, entire industries have been built on the need for businesses to control their public perception.

Traditionally, it's businesses that have held the upper hand. They've always been able to run an ad, issue a press release or post a statement on their website. And the customer has had little avenue for discourse.

In the last few years though, balance of that control over perception has shifted. They say the customer is King. Well now the King has a voice – and a means of sharing that voice with others. The King has social media.

To get an idea of just how loud that voice is, you only need to glance at the figures. According to the United Nations' International Telecommunications Union, the number of social media users is now over 1 billion. That's nearly one in six people on the planet. And the number is rising every day.

Now, with a few hastily typed out characters and the click of a mouse, a disgruntled customer can make his or her displeasure known not just to you as a businesses – but to a good chunk of your potential customers too.

It goes both ways of course. A satisfied customer can just as easily spread the word about your great new product or service. And when they do, you'll be getting a whole lot of advertising for free.

The point is, as a business, it pays to know what people are saying about you – and ready to react if you need to. Because you've got the potential to reach a much larger customer base than ever before, and show them you care.

Today's social customer

- > Consumes information through sites like Facebook and Twitter
- > Is wary of one-way ad messages and trusts only relevant information
- > Expects brands to be active in social media circles
- > Display RSS and website feeds directly

Slowly, slowly catchy monkey

Traditionally, communications with customers have focused on initiating a specific call to action. "Buy now" or "Call us today ...". But these days, the relationship between a business and its customers (or prospects) is much more complex.

The aim is still to get a sale, of course, but there are now additional steps in the customer decision process. Instead of just taking your word for it, they want to hear what other customers think of your products. And they do that through social media.

As a busy business, you could be forgiven for thinking that you had no role to play in the conversations that take place between customers; that they happen regardless of your input. But actually, by ignoring the content and context of what's being said about your business, you're depriving yourself of valuable market data that could be harnessed to improve your products and services.

More importantly, you're missing out on the opportunity to shape the conversation in your favour. Customers expect businesses to be listening anyway, so it makes sense to engage and respond where necessary. Because playing an active part in your customers' decision process reinforces the strength and value of your brand.

Tracking data

Being aware of how your customers and prospects are feeling is nothing new of course. Its classic customer relationship management (CRM) and many businesses have been doing it for years.

But with the internet and social media, the sheer number of contact points between businesses and their audiences means that there are hundreds, if not thousands, of conversations going on at any one time. And staying on top of all of those is a hugely time consuming job.

Clearly tracking this sort of information in a spreadsheet isn't possible. It might once have been when all CRM really involved was sending a Christmas card and making the occasional phone call. But the speed at which communications move these days means that without some form of automated system, you'd never be able to record everything that was being said about your business. You'd end up drowning in data too.

What functionality?

So what sort of functionality can you expect from a social media-enabled CRM system?

The system you employ should enable you to:

- > view Twitter feeds, Facebook Pages and LinkedIn accounts for specific companies
- > track brand names, user mentions, company

... all from a simple dashboard screen.

Ease of use is paramount.

With the sheer volume of data available, you want to be able to glance at what's going on in the social media sphere.

The point of a social media-enabled CRM system is that all the information from those sources is collated in a single, easy-to-use environment.

To this extent, you may find that a system that allows you to log in to social media applications through either a company or a personal user name helps to speed up the process still further.

Touching all corners of your business

With your data gathered, how do you use it?

Well, the right system should enable you to:

Prepare for sales calls

by knowing what prospects and customers have been talking / worrying about

Modify and improve products

by allowing you to see where your products aren't living up to customers' expectations

Create more effective marketing campaigns

by targeting the pain points being discussed by prospects and customers

Track competitors

by monitoring public online conversations and blog articles.

In short, the right system doesn't just feed information on customers and prospects to a small corner of the

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business. The data it gathers is relevant across the board, from sales and marketing, to product development and management.

Integrated and sophisticated

To that extent, a system that allows you to integrate your CRM data with other business information, such as sales, stock, financial and accounting data, makes sound business sense.

If one of your salesmen is about to make a call to a customer, it's just as relevant that they have information on that customer's last order as they do on what that customer has been tweeting about recently.

Similarly, a comment posted on your business' Facebook page might never amount to anything – but it could just be the start of a conversation with your biggest customer.

Being able to associate that conversation with the customer's future invoices, purchases and communications means you have a detailed record of your relationship that goes right back to that first point of contact. And that's key to understanding what makes that customer tick. Even if your CRM solution doesn't enable direct responses, you can still pick up the phone and have a real conversation based on what the customer is ultimately seeking - real answers.

Of course you could run two separate ERP systems side-by-side, one for CRM data – the other for sales. But integrated system provides visibility to anybody in the business that needs it, whenever they need it.

Seamless data flow is the only way to guarantee real time intelligence on your business, and it's that that allows you to make informed business decisions.

Ready to find out more?

To find out how MYOB EXO Business has helped companies to improve their customer relationship management, why not read one of the success stories on our website at www.myob.com.au/enterprise. If you'd like an MYOB Enterprise Solutions Partner to pay you a visit to discuss how MYOB EXO Business can help your business grow, please get in touch using the contact details below.

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