Synopsis

Session 4: Creative Social Networking

Presented by

Main Speaker – Dr. David R. Hardoon
Panelist – Mr. Rohan Jayaweera
Panelist – Mr. Earl Bumotad
Synopsis – Session 4: Creative Social Networking

Technology and social network-based entrepreneurship form a critical link between development of knowledge and economic growth and thus are prerequisites for implementing innovation within companies. Even large investments in knowledge will not ensure economic outcomes if not supported by commercialisation of universal technologies. Effective online collaboration re-created the way in which individuals and businesses use internet to collaborate seamlessly. New generations of internet applications and social media services feature personalised content and offer the ability to exchange data and media with other users. The emergence and popularity of online social networks in recent years has changed the internet ecosystem. This session would focus on the important role played by technology and online collaboration tools in modern day innovations while also paying attention to the challenges and risks involved in dealing with these tools.
Session 4
Creative Social Networking
Presented by
Dr. David R. Hardoon
Associate Director, Advanced Analytics, Ernst & Young Advisory Pte. Ltd.
Introductions

Is my data safe in the cloud?

Yeah, until it rains.

Brainfucked.com
Introductions

EY has 29,200 people and 1,273 partners, covering ASEAN, Greater China, Korea and Oceania sub-regions and 21 countries. We work mainly with large MNCs, global enterprises and government institutions. We have professionals with deep competencies in risk, finance, supply chain, customer, data analytics and information management.

- Has centers of excellence in Shanghai (Greater China), Sydney (Oceania) and Singapore (ASEAN)
- Has a pool of experienced professional with specialized expertise and domain knowledge in the Global Shared Services Team
- Constantly keep up to date with the latest technology trends, issues and challenges, and share their experiences amongst the internal network so as to better serve clients
What is Social Networks?
Social Media Explained

**SOCIAL MEDIA EXPLAINED**

- **Twitter**: I’m eating a #donut
- **Facebook**: I like donuts
- **Foursquare**: This is where I eat donuts
- **Instagram**: Here’s a vintage photo of my donut
- **YouTube**: Here I am eating a donut
- **LinkedIn**: My skills include donut eating
- **Pinterest**: Here’s a donut recipe
- **Last FM**: Now listening to “Donuts”
- **G+**: I’m a Google employee who eats donuts.
Why Analytics

Modeling and analysis of current, historical and projected data in order to make predictions / forecasts about future events leading to enhanced decision-making and enhanced performance.

Some of the techniques used are:

- Regression techniques
- Time series models
- Scoring
- Scenario-based models
- Statistical and econometric models
- Probabilistic estimation

Intelligence today requires you to look for both known as well as unknown threats.

What you don’t know that you don’t know
The ‘unknown unknowns.’
Reality - this is the 800 lb. gorilla. There is so much that you don’t know but that can be learned from the information that you have.

What you don’t know that you know
The ‘unknown knowns’

What you know that you know
The ‘known knowns’

What you know that you don’t know
The ‘known unknowns’
The Analytics Maturity Roadmap

- **Level 1**: Raw data
- **Level 2**: Data warehouse
- **Level 3**: Structured reporting
- **Level 4**: Advanced Analytics
  - Statistical analysis
  - Prediction
  - Forecasting
- **Level 5**: Optimization

**Data management & Data consumption**

- Competitive Advantage

**Degree of Business Intelligence**

- Exploring domain hypothesis on data. Analysing data for outcome support.
- Which drivers are correlated (statistically “causing”) and outcome/effect?
- Are things going to change?
- How and when are things going to change?
- Can optimal outcome be achieved?
Big Data

GET ALL THE INFORMATION YOU CAN, WE'LL THINK OF A USE FOR IT LATER.
Sources: The Conversation: Brian Solis and Jess3
The good, the bad, the ugly
The good, the bad, the ugly

RT @kiwi_kali: #qantasluxury  
Somewhere in Qantas HQ a middle aged manager is yelling at a Gen Y social media "expert" to make it stop. / LOL

#QantasLuxury would be watching Alan Joyce sitting in a corner ripping bits of paper into smaller and smaller pieces right now ...

wolfcat Wolf Cosklin  
#QantasLuxury is taking the time for the dispute to be settled before trying to win back customers on twitter.

rgcooke Richard Cooke  
Can't wait to see the Air Crash Investigations episode on the #qantasluxury hashtag disaster.
I called American Express and a representative explained that it takes between six and eight weeks from when a brochure is put into creative to when it reaches mailboxes, making it too late to pull the mailing. “Obviously that offer is not valid,” she said.
Insights from big data

An hybrid approach which provides the unique ability to use both statistical rigor and business expertise to defined elements and features and how they should be combined for the most accurate evaluations. Text mining is the process of discovering useful patterns from text data to predict or understand behavior (Validates and empowers effective policy making) and sentiment analysis to determine if the information has positive or negative polarity (Effectively prioritize issues and allocate resources).

WHO

“Who is talking to whom?…”

WHAT

…about what?…

WHEN

…over which time period?…

WHY

…how do they feel?”

Social Networking

- Access Controls
- People-to-people analysis
- Entity-to-entity analysis
- Map communication lines to organization chart

Concept Clustering and Frequency

- Top words mentioned
- Sensitive code words
- Key noun concepts
- Top or unusual dollar amounts
- Social Security numbers in data
- Confidential information in data

Communication Volume Over Time

- When are key communications occurring
- Communication spikes around key business events

Sentiment Analysis for Person and Concept

- Positive vs. negative sentiment
- Top 10 negative journal entry comments and why
- Top 10 most concerned topics/conversations and why
- Customer survey comment analysis
- Employee survey comment analysis
<table>
<thead>
<tr>
<th>KEY PARTNERSHIPS</th>
<th>KEY ACTIVITIES</th>
<th>VALUE PROPOSITIONS</th>
<th>CUSTOMER RELATIONSHIPS</th>
<th>CUSTOMER SEGMENTS</th>
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<tbody>
<tr>
<td>Can I optimize my supplier and partner network?</td>
<td>Which are the profitable activities?</td>
<td>Which produce has the highest value for a specific customer segment?</td>
<td>Which are my valuable customers?</td>
<td>How are my customers segmented based on their behavior?</td>
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<th>COST STRUCTURE</th>
<th>REVENUE STREAMS</th>
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<td>What are the costs that will be incurred by the business model?</td>
<td>Can I optimize the revenue stream from each customer segment</td>
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Networks

- Existing Clients
Could Twitter predict the stock market?

By Chris Taylor
NEW YORK | Thu Feb 16, 2012 4:43pm EST

(Reuters) - When Richard Peterson first started meeting with hedge funds about eight years ago to pitch using social media to predict market movement, investment managers looked at him as if he had just arrived from outer space.

Indeed, the Twitter-analysis trend seems to be just gearing up. Cayman-based Derwent Capital Absolute Return Fund Ltd., dubbed the first 'Twitter Hedge Fund' with $40 million in seed capital, was reported to have beaten the S&P by more than three percentage points in its first month of trading last July. More recent results were not available.
Applications of Analytics - Summary

Intelligence today requires you to look for both known as well as unknown threats. Predictive modeling can be combined with data mining for additional high value-add treatment of the integrated information: identifying patterns in large quantities of historical data, and deriving causality.

Enhanced decision-making requires developing essential “advanced analytic” building blocks.
THANK YOU

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Synopsis – Session 4: Creative Social Networking

Main Speaker

In order to provide an effective introduction to the presentation Dr. David R. Hardoon presented a video detailing what social media is and how it has affected the world.

It was discussed that word of mouth has broken all barriers (and because of this traditional advertising is dying) and from this allowed new brands to be created from ‘nothing’. Further, crowd sourcing has allowed people to fund your idea if they believe in your idea, just look at the election for Barack Obama who was the first president that utilized crowd sourcing. With social media a company can even listen to what your potential customers are talking about, and develop a product/service to meet this need. Imagine the possibilities if you are able to listen to a customer who is talking on Twitter, Facebook, Instagram, Youtube, and LinkedIn, your knowledge of your customers and your competitors’ customers can be derived from social media outlets. Companies that are not able to understand this rapid change will not be able to survive in the current environment.
Ethical Conquering

Fundamentally analytics is the world of understanding data and to making decisions based on that insight, further it is making sense of enormous amounts of data in order to find hidden correlations relating the two. Analytics is having the business insight by saying which of your customers are likely to buy a specified product. Analytics can even allow you to understand what drives a customer to buying your product over competitors.

The launch of social media has seen great momentum, when examining two popular outlets for social media (Facebook and Whatsapp) you see that no commercials were initially used during the creation and launch of these products, it was all through word of mouth.

However, it is important to note that social media advertising/campaigns can backfire if not timed correctly, for example in the case of Quantas Airlines who launched a twitter campaign aimed at the younger generation the week after the grounding of its airlines due to labor disputes.

The ways you can actually mine, understand and use the data gained through analytics is ‘wild’. Anything you do from an analytical perspective is a stepping stone – take it a step at a time and do not hesitate as its very important in the current environment to make that step.
Synopsis – Session 4: Creative Social Networking (Contd.)

Panelist – Mr. Rohan Jayaweera

There is no doubt of the importance of social media, however Mr. Rohan Jayaweera explained that we must keep an open mind on what is really social media and what it means and can mean for your business. Further, as individuals there is a tremendous impact on our lives through the growth of social media (for example reaching out to friends you have lost touch with), but as a corporate entity there is a little more diligence that is required on utilizing social media to grow your business.

Mr. Rohan Jayaweera highlighted that it is important to think through what are the mediums, audience and what you are hoping to get out of social media. From this identification it is of key importance to allocate the correct resources, be dynamic to changes in your industry and put in the time to get it right. However, it was contrasted that as a business you should not just wait for all these factors to be in place before utilizing social media.
Mr. Earl Bumotad discussed that in social media, when it comes to businesses, they think that social media is the panacea to grow their business; social media is a people business in which you have to interact or engage with people online to make a difference. It’s not about pushing your products online or pushing your business online that will succeed – only 15% of people believe the messages put out on social media. You have to create meaningful conversations to keep your customers/potential market’s attention – you are competing with a lot of brands and organization – you need to make it engaging enough to break away from your competitors.

Social media may not work for everyone, certain factors have to be in-line for social media to have a chance at success, these are the right platform, right message and directing your marketing towards the right audience (it was highlighted that the majority of the people on Facebook are 18-24, if that is not your target market perhaps you should seek another outlet). Mr. Earl Bumotad emphasized that marketing through social media should not be done for the sake of just doing it, there should be a directed purpose/goal in mind.
In closing Mr. Earl Bumotad expressed that social media may not be for everyone, it may not boost sales or increase business, and however, to provide the greatest chance of success an organization needs to have a resource that understands this space in order to merge social media with what the business of the organization is.

Synopsis – Session 4: Creative Social Networking (Contd.)