



JioMart Bestival Sale
Get ready to shop more & save more with JioMart's Bestival
Download the App Now

- Home (https://www.moneycontrol.com/) Coronavirus (https://www.moneycontrol.com/news/tags/coronavirus.html) Markets (https://www.moneycontrol.com/stocksmarketsindia/)
News (https://www.moneycontrol.com/news/) Portfolio (https://www.moneycontrol.com/india/bestportfoliomanager/investment-tool) Commodities (https://www.moneycontrol.com/commodity/)
Mutual Funds (https://www.moneycontrol.com/mutualfundindia/) Personal Finance (https://www.moneycontrol.com/personal-finance/) Forum (https://mmb.moneycontrol.com/)
Media (https://www.moneycontrol.com/video-shows/) Earth360 (https://www.moneycontrol.com/ms/earth-360/?mc_source=MC&mc_medium=Trending&mc_campaign=Earth360)
Easybiz (https://www.moneycontrol.com/sme/easybiz) Subscription (https://www.moneycontrol.com/subscription) Be a Pro (https://www.moneycontrol.com/promos/pro.php)
Business (https://www.moneycontrol.com/news/business/) Markets (https://www.moneycontrol.com/news/business/markets/) Stocks (https://www.moneycontrol.com/news/business/stocks/)
Economy (https://www.moneycontrol.com/news/business/economy/) Companies (https://www.moneycontrol.com/news/business/companies) Trends (https://www.moneycontrol.com/news/trends/)
IPO (https://www.moneycontrol.com/news/business/ipo/) Opinion (https://www.moneycontrol.com/news/opinion/)

YOU ARE HERE: Home (https://www.moneycontrol.com/) News (https://www.moneycontrol.com/News/) Business (https://www.moneycontrol.com/News/Business/) (Http://www.r Autonon=14457)

Last Updated : Nov 04, 2020 08:09 PM IST

Develop a social face for your business to drive growth

By developing a social business face, firms will improve their understanding of their customers, their motivations, behaviour, and constantly-changing habits.

M Muneer (https://www.moneycontrol.com/author/m-muneer-10391/)

(https://api.whatsapp.com/send?text=Develop a social face for your business to drive growth - (https://www.moneycontrol.com/news/business/develop-a-social-face-for-your-business-to-drive-growth-6067301.html)
https://www.moneycontrol.com/news/business/develop-a-social-face-for-your-business-to-drive-growth-6067301.html
a- a- a- a- a-
socialsocialsocialsocialsocial-
face- face- face- face- face-
for- for- for- for- for-
your-your-your-your-your-
businessbusinessbusinessbusiness-
to- to- to- to- to-
drive-drive-drive-drive-drive-
growthgrowthgrowthgrowthgrowth-
60673016067301606730160673016067301.html&text=Develop%20a%20so

Open 100% Free Demat A/c in 15 Minutes
No A/c Opening Charges | No Minimum Margin Required | No AMC | No Hidden Charges

Ads



Listen to this article now

05:01

Powered by **Trinity Audio**

This year has caused major impact on businesses in more ways than we had imagined since the introduction and proliferation of Internet. More businesses were able to put up a virtual infrastructure and a face for the world to see. From local kirana stores to corner bookstores, all have been looking at using technology to further growth.



Build and maintain relationships: Communication and a professional network continue to remain important – whether pre or post-COVID-19. It would add to your resume to show a potential employer the network you could provide, if your job calls for it. (Image: Pixabay)

Reaching out and “meeting” prospects and customers are almost on real time. With it came other issues too: security, hacking, phishing and other new words to dictionary. More grocery stores looking at home delivery and all, the supply chain of big e-commerce businesses has seen some fissures.

Now the onslaught of social media makes us wonder whether this is the new normal for businesses. Do we need a social business face now? What will be critical for businesses in this era of social age? Is Michael Porter’s maximising shared value, as against maximising shareholder value, finding application here?

If Internet has changed the way we looked at information and technology, are social media platforms and mobile apps changing the way we look at customers and relationships? Going by the flurry of activities across businesses of all hues, I tend to believe so. Even when there are no solid metrics available, and where “likes” can be purchased, media and advertising agencies are pushing the social media card to all their clients.

RELATED NEWS

German lender DEG invests Rs 35 crore in supply chain fintech LivFin
(<https://www.moneycontrol.com/news/business/german-lender-deg-invests-rs-35-crore-in-supply-chain-fintech-livfin-6066001.html>)

What kind of customers do you want—satisfied or loyal?
(<https://www.moneycontrol.com/news/business/economy/what-kind-of-customers-do-you-want-satisfied-or-loyal-6028281.html>)

For the sake of its MSMEs, India must step up vigil on Amazon
(<https://www.moneycontrol.com/news/opinion/for-the-sake-of-its-msmes-india-must-step-up-vigil-on-amazon-6027901.html>)

The transformation that is happening currently in the social media and businesses is causing lots of uncertainty among the business community. Many of the businesses have absolutely no idea how social media works for them. Now, more than any other time, businesses need to indeed work on a social business strategy as opposed to social media activity. Developing this strategy is core to developing a social media face. Mere media planning will end up as just another activity to reach out than making a brand personality in this space. The new strategy should spell out the social business value proposition, and should depict the design of product and services, customer engagement, marketing, and business models that will drive customer connect in this space. Once this is done, the social business face will emerge.

The concept of buyer personality development using a complex process of getting to know customers and buyers experientially has been in use for some years now to help executives tell the story about their customers and reach out to them in appropriate media. Twenty years ago the development was about the user personality in the Internet era. Then came the Internet buyer personality development for driving businesses. Now it is moving into the third wave of social business personality development.

In this third wave of transformation, the social business personality development is aiding progressive organisations get insights on digital user behaviour, their buying and social behaviour. As a result of this, organisations can develop appropriate social business strategy to drive relevant social experiences for buyers. Both B2B and B2C businesses need to now drive their marketing to think about their interactions with customers and customer engagement based on the perceptions, goals and social business experiences.



The fundamental segmentation of customers no longer works for social business. The simpler approach of categorising who are users and who are buyers is no more valid in the social business context. It is no more a linear relationship. Some early adapters of the new social business strategy are developing social business experiences around the network of customers who are users, influences, buyers and social participants, all at once. While B2C was pioneering the social media presence, B2B is slowly waking up to the reality amidst

the pandemic-induced slowdown.

The new reality requires all business functions to change appropriately to engage with customers. Sales, marketing, IT, HR, R&D and others need to look at the new customer more closely to deliver an aligned social business experience.

For many businesses, the understanding of today's customers and markets is a big confusion. It is changing so rapidly that they need to constantly monitor the same. What was apparent two years ago, one year ago and even a month ago is no more so. This perhaps explains the proliferation of social media focused books and training programmes these days.

By developing a social business face, firms will improve their understanding of their customers, their motivations, behaviour, and constantly-changing habits. This will help them in the use of social media technology in the right manner. The development of social business persona of their customers, business will adequately gain sufficient insights that will help their executives shape the right social business strategy and not just a tactical social media plan. This approach will reduce the current uncertainties leading to the shotgun approach of today that is either a hit or a miss, more likely a miss.

So what is a social business persona? It is a qualitative research-based model of customers engaged in the social business experiences aiming to community participation and the use of products and services. In order for businesses to succeed in the new era of social space in the virtual world, it is crucial to put forward a social business face by constantly learning about the social business personality of customers. This constant learning should be used for internal alignment of functions and employees to deliver the right experiences.

M Muneer is managing director of CustomerLab Solutions, an innovative consulting firm

delivering measurable results to clients.

Smart Growth (<https://www.moneycontrol.com/news/tags/smart-growth.html>) is a column is about smarter ways to drive manage, innovate and grow true business whether it is small, medium or large but mostly focused on tips and ideas for the SME sector. This weekly column will deal with diverse topics ranging from leadership, branding and marketing, innovation and processes.

First Published on Nov 4, 2020 08:09 pm

TAGS #Smart Growth (<https://www.moneycontrol.com/News/Tags/Smart-Growth.html>) #SME (<https://www.moneycontrol.com/News/Tags/Sme.html>)

PROMOTED CONTENT

Recommended by



What Is This New Watch That Has Everyone Rushing to Store

FitX Pro VI
(<https://smartwatchshop.com/iwatch/>)
origsrcname=\$origsrcname&publisher_id=\$publisher_id&utm_source=Outbrain&utm_medium=Discovery&utm_campaign=watches_whitelist_conversion&utm_content=What+Is+This+New+Watch+That+Has+Everyone+Rushing+to+Store



Invest in Amazon and others and create a second income. Calculate your earnings

marketingvici.com
([https://preg.marketingvici.com/aserving/4/1/Big/1/1k/WBCKR-1001/index.html?cpl=43229&pxl=1&a=4&adv=1&f=226092&c=1&SerialId=1213825&FormId=2078&p=\\$section_name&k=007412a7be6bf9146c953270be2893ddcb&obOrigUrl=true](https://preg.marketingvici.com/aserving/4/1/Big/1/1k/WBCKR-1001/index.html?cpl=43229&pxl=1&a=4&adv=1&f=226092&c=1&SerialId=1213825&FormId=2078&p=$section_name&k=007412a7be6bf9146c953270be2893ddcb&obOrigUrl=true))



S/H = PCs starting at Rs.35,990*

Dell
(https://ad.doubleclick.net/ddm/trackclk/N1153793.1984505OUTBRAIN/B24938769.286677400;dc_trk_aid=480148832;dc_trk_cobOrigUrl=true)



Why Hair Loss Happens and How to Regrow Hair Naturally

Work and Cash
(<https://workandcash.com/by-eating-these-foods-you-can-dramatically-change-your-hair/>)
utm_source=Outbrain&utm_campaign=00eaff3a27df9312ad0406612f1b004430&utm_content=00be589e0d41d2fe06fab8c6344d56e1b004430



Become a Data Scientist in 11 Months

Great Learning
(https://www.greatlearning.in/great-lakes-pgdsba?utm_source=Zircra&utm_medium=OutbrainDTC_dsb&utm_campaign=00eaff3a27df9312ad0406612f1b004430)



Discover the Most Expensive Homes in Los Angeles

Mansion Global
(https://www.mansionglobal.com/search?geocoded_location%5Bformatted_name%5D=Los+Angeles&geocoded_location%5Bformatted_address%5D=Los+Angeles%2C+California+United+States&utm_source=Outbrain&utm_medium=Discovery&utm_campaign=Sep2020&obOrigUrl=true)