Using Social Media for Competitive Intelligence

Marydee Ojala

Editor, ONLINE: Exploring Technology & Resources for Information Professionals

Agenda

- Competitive intelligence
- Social media
- Specific products and uses
- Search tips
- Cautionary tales

Competitive intelligence

- Not just your direct competitor
- Competitors under your radar
- Technological innovations
- Environment
- Economy
- Regulations, laws, legal system
- How your customers view you

Competitive intelligence research

- Take a 360 degree look
- Current awareness
- Environmental scanning
- Who cares about your product/service?
- What's in the news, trade press?
- Where's the conversation?

Social media

- All things 2.0 (Web, Library, Enterprise, Learning….)
  - Empowerment, sharing, communication are unifying themes
- Social networking, social software, social media
  - Unclear terminology
  - Collaboration is unifying theme

Examples

- Blogs, wikis, tagging, mashups, RSS, cloud computing, social bookmarks
- Flickr, YouTube, Facebook, Twitter, Ning, LinkedIn, FriendFeed, MySpace, Digg, Reddit, Last.fm, LibraryThing, StumbleUpon, SharePoint
- Wikipedia lists over 100, some of which you don't want to use

Implications for Research

- Magazines and newspapers are adding information to their websites that don't show up in archival versions

- What is a publication? What are we paying for with our premium content subscriptions?

- Using social media for research, particularly CI

Traditional media

- Are you tracking the conversations?

- Where are the traditional media "publishing"?

Blogs

- Corporate blogs
    - PR or real?
    - Internal or external
- Employee blogs
- Conference speakers
- RSS feeds

Twitter

- Microblogging
- 140 characters or less
- Follow
  - Person
  - Organization
  - News
    - CNN, BBC, CTK_News, Financninoviny

Twitter

- Search
  - Search.twitter.com
  - Limited capabilities
  - Hash tags
  - Bloglines
  - Google site search

Facebook

- Finding people
  - Not necessarily young people
  - Look at their friends list
- Create groups, events
  - Topics, interests
  - Conferences, meetings
  - Companies
- Become fan

LinkedIn

- Finding people
- More professional than Facebook
- Follow links among people
- Find employees
- Search by name, company, position
- Look at Answers, Groups

YouTube

- Lots of silly videos, but some "real" information is there as well

- Look for product, company mentions

Reputation monitoring

- Search your own company, library, university name to see what people are saying/thinking about you

- Spot trends

Search tips

- There is no controlled vocabulary
  - Use lots of synonyms, abbreviations
  - Expect misspellings
  - Condensed words on Twitter (I used 2 b @uni)
- Doesn't always recognize diacritical marks
  - Škoda Skoda

Be skeptical

- Identity theft, confusion
- Quality control
- Motivation
- Is it true or not
- How to explain to your boss that this important piece of information came from social media

Be cautious

- Reverse CI

- Who's following you?

- Your posts are public

- Safety
  - INFORUM versus dark alley

CI and social media

- Social media can bring new information
- Wise to carefully evaluate in light of what else you know

Contact details

- Marydee Ojala
- Editor, ONLINE: Exploring Technology & Resources for Information Professionals
- marydee@xmission.com
- www.onlinemag.net