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, Financnino viny
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