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Social media playing increasing importance in business

Gaming and running a business might seem incongruous to most, but according to Sandy Carter, IBM vice-president, social business sales and evangelism, they have much in common.

Ms Carter was speaking at IBM's "Business Gets Social" event last week. She stressed the importance of integrating social media into business operations today.

She cited the example of French group AXA, who collaborated with IBM to create a game on equity for its customers, who were able to "learn more" while "having fun" at the same time.

Closer to home, an Asian consumer electronics manufacturer created a reward system for its customers to encourage them to write reviews for its products by giving them virtual "badges" and featuring active users on a "Top Contributor" board.

According to Ms Carter, even something as innocuous as a Facebook "Like" has its roots in gaming principles. With such high levels of prevalence, it is no wonder that "all "Top 50" companies use gaming techniques somewhere in their company", she said.

Singapore has been no slouch in keeping pace with this trend either.

During the event, IBM and the Institute of Systems Science of the National University of Singapore (NUS-ISS) signed a memorandum of understanding to set up the first-ever Enterprise Social Business Centre of Excellence.

Supported by the Infocomm Development Authority of Singapore and Workforce Development Agency, the centre hopes to help local firms utilise social media to raise productivity, fostering innovation and boosting Singapore's competitive advantage.

Executive seminars conducted by the centre are slated to begin next month and the centre hopes to attract 100-300 participants within its first year, said Lim Swee Cheang, director of the NUS-ISS.

During a media roundtable after the signing, Ms Carter explained that social media and analytic tools used within a company's private network can allow employers to track employee sentiments and discover possible areas of contention faster than through traditional means.

However, she acknowledged that many companies still hesitate when venturing into public social media networks, harbouring fears of possible customer backlash such as negative comments on the company's homepage.

However, she reiterated her belief that social media is the way forward for businesses.

"It is far more risky not to be engaged in social than to be engaged in social," she said emphatically. Gaming and running a business might seem incongruous to most, but according to Sandy Carter, IBM vice-president, social business sales and evangelism, they have much in common.

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