

Social Media Takes the Driver's Seat

By Faisal Ishaq

What can CSP's learn from other industries? It seems a strange question to ask, especially knowing the uniqueness of the industry. However, in taking a step back and looking at specific movements within the CSP industry over the last five years, we can begin to draw parallels across other industries and begin looking at these industries and use these trends to shape the CSPs future direction.

Adopting a Centralized Catalog to Drive Transformation

Transformation has been the most significant buzzword of the past five years within the CSP world, a buzzword that has many facets and drivers, but a buzzword that carries significant meaning and weight in our day-to-day lives. One facet in particular has stood out the most, and that's the adoption of a centralized product catalog to drive the transformation, regardless of the meaning the CSP attaches to it. Product catalog is relatively new, though adoption is increasing and CSP's are restructuring themselves to take advantages of the benefits it brings to their world, but we're a long way from it being ubiquitous.

Embracing Social Networks, What Do Your Customers Want?



Manufacturing industries have been using product catalogs for years. Catalogs and Product Lifecycle Management (PLM) processes have been used in manufacturing industries, almost since the inception of the product line. The ability to understand exactly what the customer wants, when they want it, and when to retire products, are strategies which CSP's are only beginning to embrace. So what can we learn? We can look to manufacturing industries to see what new techniques are being adopted to support continued growth, as well as to see what new techniques are being adopted to ensure they retain market and thought leadership. And the most overwhelming pattern emerging is manufacturing's adoption of social media. If we look at the continued advancement of the retail and manufacturing industries and see how these sectors are utilizing social-networking sites, we can begin to understand the evolutionary thinking that CSPs can look to embrace sooner, rather than later.



Follow the Leader

Take for example all of the leading global car manufacturers such as Ford, Toyota, Porsche, BMW, VAG and others, who have dedicated Facebook presences, where new information, photos, videos, polls and news can be posted. Every advert now contains the tag, "Follow us on Facebook". With over half a million "followers," Ford has now tapped into a cost effective source to understand their customer base and take on-board both positive and negative inputs from a previously unheard, or more likely, un-listened to, user base. Previously, Ford relied on feedback through the independent dealership network, and with various levels of bureaucracy inherent with local dealers reporting into regional managers, state managers, and territorial managers, end-user input got diluted or mixed in with general corporate "noise". Ford HQ has now setup a dedicated social-media department with full-time staff who are not only tasked with updating their dedicated on-line presence, but also acknowledging customer feedback and providing expert input and guidance where possible.

So What Can We Learn From This?

Imagine a product manager within a CSP organization, using a centralized product catalog to plan, define, design a traditional leaflet, or internet home-page based campaign and launch it. A customer signs up for this new offer and has such a positive experience, they share the fact with their peers through a tweet, or a Facebook status update. Great, that gives the CSP some exposure, limited to a few words that can be shared with a few people.

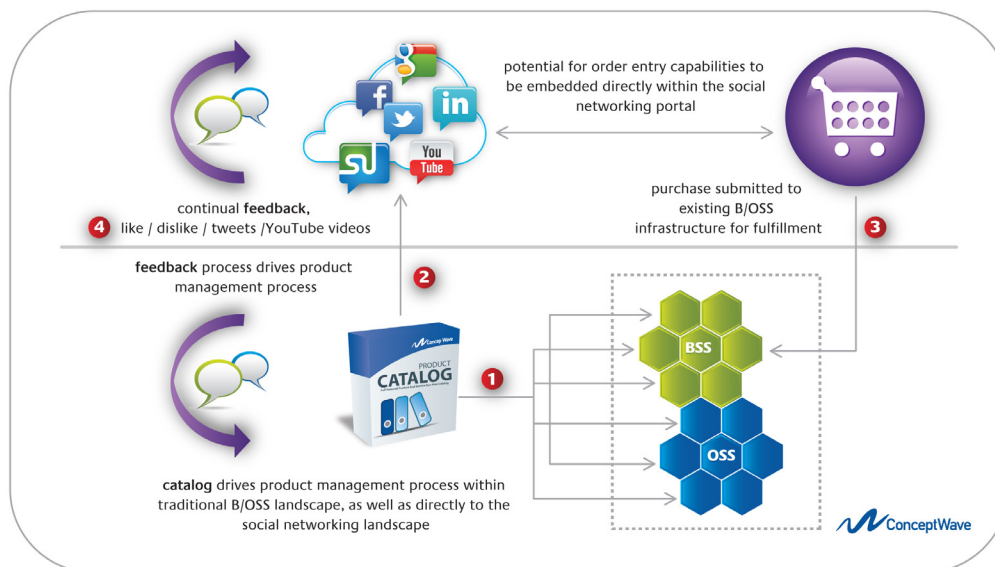
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Imagine now, that same CSP product manager as before, creating the same campaign, using the same channels, but in addition, is able to include embedded links to all of the social-networking sites, allowing new subscribers to automatically link to the promotion they've just purchased. "Followers" can then follow links to review the offers for themselves and can tag either their friend, or the promotion itself, with a "like" or "dislike" flag.

If that link is shared amongst the user peers, and the peers share the link to their peers, and so on, the exposure of that offer is massively increased.

Adding Another Link to the Value Chain

The value is further enhanced with the embedding of shopping cart functionality within the social networking portal itself, actually using the social network as a point of order entry. Granted, some social networking sites lend themselves more readily to a true shopping cart experience than others. In addition to sponsored links, users of social networking sites will be able to enter into a purchase process and never leave the social networking site itself, using embedded payment options, creating a true, "social-commerce" ecosystem.



Catalog Driven Social Networking

This approach introduces an unprecedented value chain, with the potential to bring together the CSP, the customer, the content provider, the customers social circle, immediate feedback, the ability to allow the CSP to become reactive to competitive offers, as well as proactive in launching new offers, the ability to analyze the success of product launches, and above all, letting the CSP interactively learn from their subscriber base in near real-time.

Facebook already allows the integration of 3rd party channels using “Facebook Connect”, a dedicated developer platform that allows the user to dynamically connect their online identities to 3rd party websites, as well as desktop and mobile applications. This platform can be extended to allow organizations such as CSPs to upload externally generated content (such as Catalog generated offers), via the Facebook UI. Twitter, Digg and LinkedIn are also following suit, and developing their own API libraries to support similar functionality allowing utilization of web 2.0 innovations (real-time access to a Catalog for one).

The Catalog is the Catalyst

ConceptWave Catalog Management provides a platform which supports all of the strategies and approaches discussed in this article. The ability to define standardized offerings can be shared through traditional and next-generation sales channels. A product data model that allows “building blocks” to be exposed to support customer self-selection and self product build. Existing CSP catalog integrations to address management, credit check, inventory, billing, CRM etc. would be utilized, allowing zero re-architecture of existing infrastructure, but just by extending the available functionality within the Catalog Management solution itself, a new sales channel awaits to be exploited.

The financial rewards remain more traditional: reduced cost of acquiring a new customer vs. retaining a customer; increased customer stickiness through innovative service propositions; reduced churn, and higher bottom line EBITDA; etc. But the real beauty is that the majority of the B/OSS stack can be retained, the social networking infrastructure stays in place, and the appetite for CSPs to exploit the channel emerges. The catalog is now the catalyst.

CSP's need to look outside of their traditional

boundaries and embrace the vision that is obviously working for other industries not traditionally related to their own. This revolutionary thinking model could be the evolution CSP's are looking for.

For more information, download our Whitepaper: Embracing a Catalog Driven Social Network.

About ConceptWave

ConceptWave is a leading provider of customer, product, and order lifecycle management solutions that enable communications service providers to rapidly introduce new market offers and to empower superior customer experience. ConceptWave's unique offer is to provide an end-to-end catalog-driven suite of order fulfillment automation software with ConceptWave Order Care and Rapid CRM.

ConceptWave products and solutions enable service providers to address competitive requirements and simplify the management of customers, products, and orders, for any product, on any network, in any market, using any channel. ConceptWave is headquartered in Toronto with presence in Americas, Europe and Asia.