



Moneti\$ing Social Media

From Facebook to internal knowledge management

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Who is Webjam?

- A provider of **engaging software for Enterprise Social Media** for clients like Unilever, Random House, IPC Media and Global Radio
- Young team of **20 passionate Social Media professionals**, skilled in all areas of Web 2.0, development, testing, quality assurance, design, engagement, analytics based in Central London
- Robust, scalable, **Software as a Service (SaaS) modular platform** built on Microsoft .Net with easy to use drag and drop technology and third party integration capabilities
- Webjam is a **Guardian 2010 Tech Media Invest Top 100** company and is nominated for two awards for JamJar, Webjam's own social media enabled Intranet



Webjam Helps Companies Engage



JWT



NIME



Unilever



RANDOM HOUSE
BERTELSMANN



global
RADIO



YAMAHA



Johnston Press plc

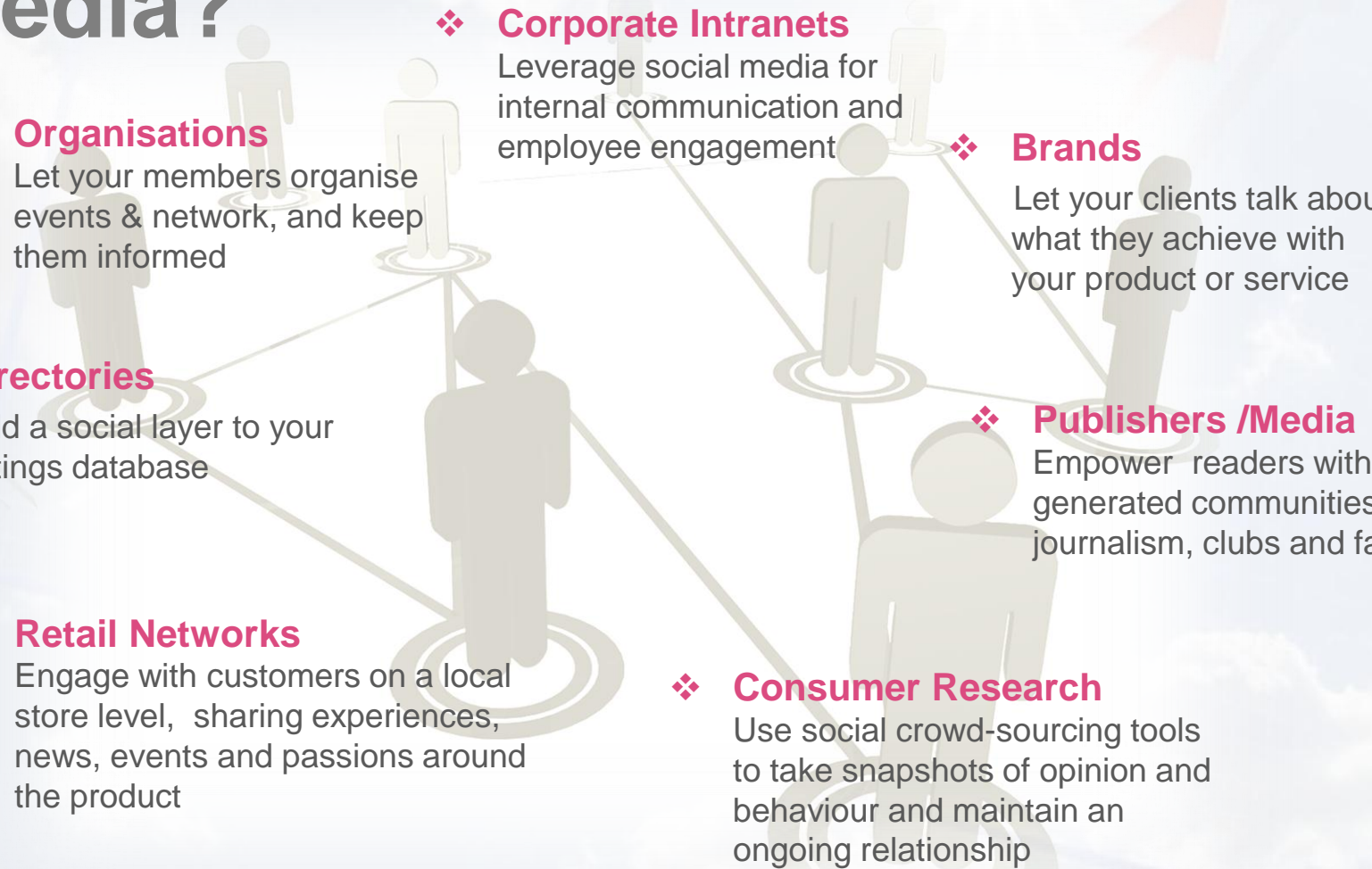


make YOUR mark



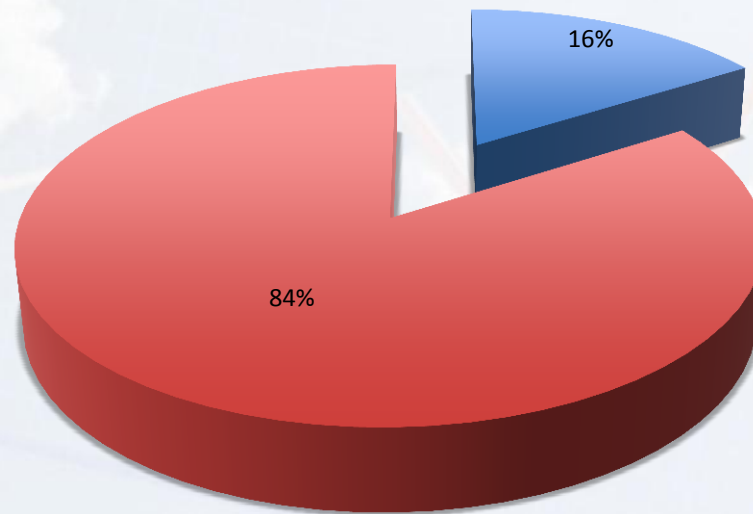
Time Warner

How do companies use Social Media?

- 
- ❖ **Organisations**
Let your members organise events & network, and keep them informed
 - ❖ **Directories**
Add a social layer to your listings database
 - ❖ **Retail Networks**
Engage with customers on a local store level, sharing experiences, news, events and passions around the product
 - ❖ **Corporate Intranets**
Leverage social media for internal communication and employee engagement
 - ❖ **Brands**
Let your clients talk about what they achieve with your product or service
 - ❖ **Publishers /Media**
Empower readers with user generated communities, citizen journalism, clubs and fan sites
 - ❖ **Consumer Research**
Use social crowd-sourcing tools to take snapshots of opinion and behaviour and maintain an ongoing relationship

Do they measure ROI?

Professionals worldwide who measure the ROI of their social media programmes, August 2009 (as % of respondents).



■ Measure ROI ■ Do not measure ROI

So what are they measuring?

Return on Engagement?

Return on Involvement?

Return on Participation?

Return on Attention?

Return on Trust?

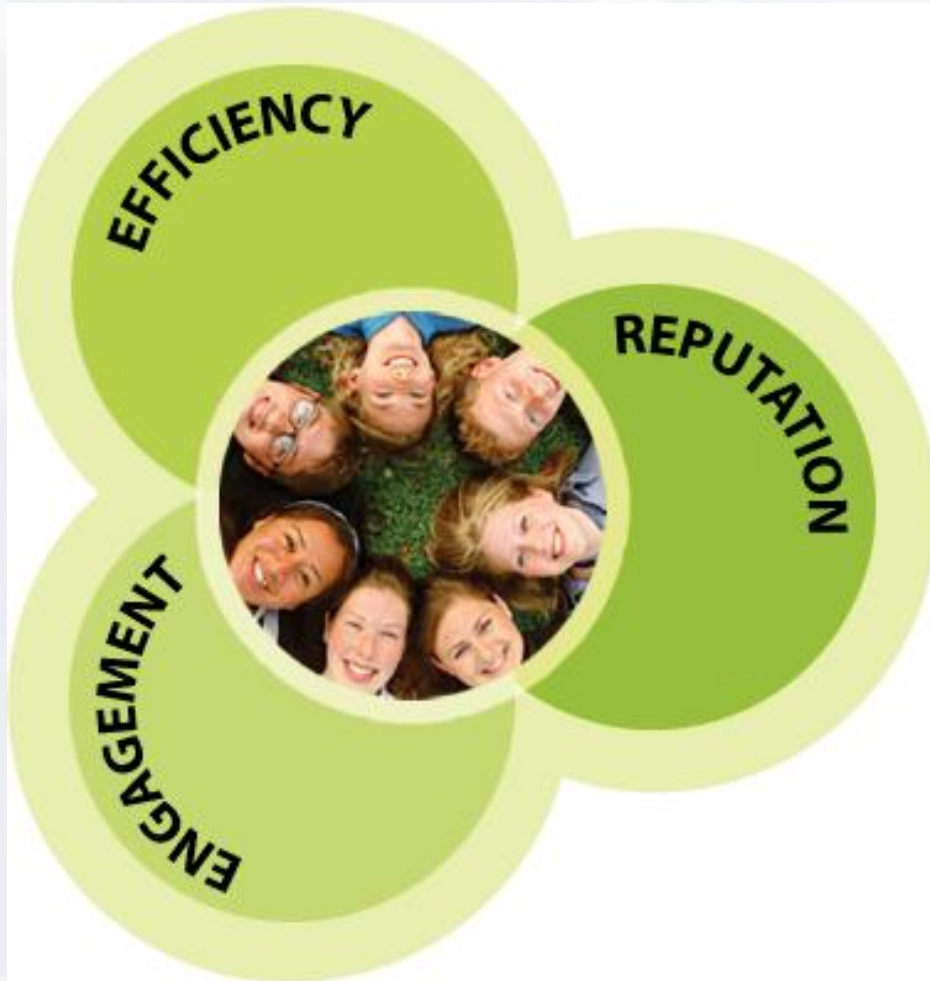


ROI Hierarchy for Enterprise 2.0

Maslow's ROI Hierarchy for Enterprise 2.0



Where can Social Media improve ROI



More than just boosting
Efficiency, Reputation and
Engagement,

having them **NURTURE** each
other

It starts by measuring usage across these engagement, efficiency and reputation metrics....

Quantitative Metrics

- Number of visitors/Page views
- Number of members, fans
- Traffic to corporate site
- Search Engine Rankings
- Leads generated
- Number of comments posted
- Mainstream media mentions
- Newsletter subscriptions
- Bounce rates
- New customer conversions
- RSS Subscriptions
- Social Bookmarks
- Increase average order size

Qualitative Metrics

- Increase in direct dialogues with prospects/customers
- Strengthened existing relationships with customers
- Corporate and brand reputation
- Customer retention
- Negative/positive relationships with prospects/customers

.... Adapted to the company's KPIs and linked to cost & revenues

Reputation and ROI

- Transforming customers in brand advocates
- Demonstrating the ability to gather and act on feedback
- Boost lead generation and conversion

Social Media is word of mouth on steroids



Engagement and ROI

Case Study: NME Music Magazine for Time Warner

Band sites and fan profiles for New Music

- Brief: Create a fresh and compelling space for new musicians
- Take NME magazine and brand from a publisher to a service provider and 'The destination for new music' opening up new revenue streams
- Revenue via advertising, sponsorships, micro-sites, subscriptions
- Results: Over 2000 bands signed up in May 2010 and the network was sponsored by Blackberry

The image displays two screenshots of the NME Breakthrough website. The top screenshot shows the main navigation and a 'Join NME Breakthrough' section with steps: 'Step One: Become a member' and 'Step Two: (for artists) Create your artist site'. A sidebar highlights 'This week on NME Breakthrough...' featuring Matt Henshaw at Lovebox on Friday July 16. The bottom screenshot shows a band profile for 'Yellow Fever' with a photo of the band performing, a description: 'SOUNDS LIKE: The sound you hear when you walk outside and start floating... A young indie four piece from Oxford for more info check out our myspace:', and a list of music tracks including 'Allfense', 'Claws', 'Made by Yellow Fever', and 'The Descent'. A 'Yellow Fever WALL' section shows fan activity, such as 'BeatTheRadar' becoming a fan of Yellow Fever.

An ROI driven-proposition

Generating revenues – a publisher example

Engage

Empower

Monetize

Forums etc.

Conversions	Totals
No. of viewers	100,000
Page views/Unique user	10
Total Page views/month	1,000,000
Revenue per page (e.g. CPM)	£2
Revenue	£2,000

Foster communities

Conversions	Totals
% converted into editors	5%
No. of editors	5,000
Page views/editor site	100
Incremental page views/month	500,000
Revenue per page (e.g. Ads)	£3
Additional Media Revenues	£1,500

Up Sell Services

Conversions	Totals
% converted into premium	2%
No. of subscribers	100
price premium/month	20
Additional Premium Revenues	£2,000

Boost current revenue streams
while increasing brand loyalty
and reducing moderation issues

Efficiency and ROI

Enterprise 2.0 – Using social media inside the organisation:

- **Fostering Innovation** – driving new ideas in areas such as products, processes, techniques, workflows, etc.
- **Sharing Information** – sharing of best practices, tools, processes, etc.; with the added benefits of reducing duplication and similar mistakes
- **Facilitating Learning** – enabling employees to grow their capabilities to meet the needs of the business
- **Connecting with Experts** – ability to find, communicate and collaborate with internal subject matter experts

Organizational Efficiency is driven by engagement

- Engaged employees generate **45% more revenue** than disengaged colleagues
- **67%** of engaged employees would advocate their company
- Average recruitment cost for filling a vacancy **£4,500**
- **33%** of UK workers ready to leave their current position for new job
- Highly engaged organisations can reduce staff turnover by **87%**

Source: Corporate Leadership Council
Gallup Consulting, CIPD

Disengaged organisation

1,000 employees
100 employees leaving/year (churn rate)

£4,500 to fill a vacancy
this is a cost of £450,000

Engaged organisation

1,000 employees
20 employees leaving/year
(80% less than above)

£4,500 to fill a vacancy
This is a cost of £90,000

Cost saving of £360,000

Case Study: Global Radio

Employee Collaboration



How to drive change in the organisation through collaboration and knowledge sharing

Solution

Building an internal network to help the best UK radio group to be efficiently “obsessed about music”

Benefits

Foster new connections across brands, departments and locations, promote interactive conversations between employees and encourage the sharing of ideas and best practices



Think about Social Media as :

A Viral Engine for your Brand & Services

An Engagement and Ideas Engine
for your Organisation

... and thus a way to impact the bottom line

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