

ANNEX C

Fact Sheet

Data & Analytics: Social Analytics for Business Enterprises CFC

Overview

IDA issued the Social Analytics for Business Enterprises Call-for-Collaboration (CFC) on 30 April 2013. The CFC invites proposals from consortia, ICT solutions providers, Social Analytics services and solutions providers, and business enterprise adopters, to develop and deploy of Social Analytics solutions in selected sectors. The CFC closes on 28 June 2013.

Objectives

This CFC aims to achieve the following objectives:

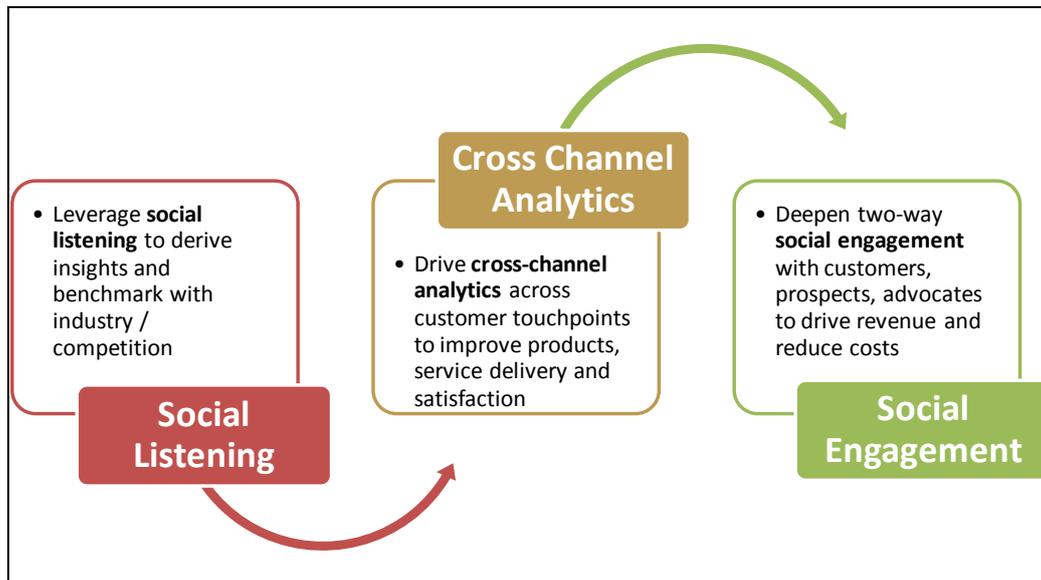
- Increasing awareness of the value and benefits of Social Analytics.
- Facilitating adoption of Social Analytics common services in target sectors that include Retail, Food & Beverage, Tourism, and other sectors that demonstrate business benefits
- Driving adoption of more sophisticated usage of Social Analytics amongst Singapore enterprises in the areas of Cross-Channel Analytics and Social Engagement
- Deploying Social Analytics common services to enable enterprise adoption at potentially lower cost and faster implementation through common functionalities, infrastructure and best practices
- Enhancing ICT companies' capabilities in deployment of Social Analytics solutions and services

Background

Currently, 1.5 billion people globally interact actively over social networks on a monthly basis. Singaporeans are among the most active social media users, with 3 million using Facebook and 900,000 on Twitter. This large and growing base of consumers on social media presents a significant opportunity for business enterprises to leverage upon to drive business outcomes and growth – such as reducing the cost of support, increasing word of mouth marketing, improving customer satisfaction, building brand advocacy, and driving revenue growth.

Scope

The Programme aims to provide Common Services for enterprises to realize the full business value of Social Analytics in three areas: Social Listening, Cross-channel Channel Analytics and Social Engagement.



- **Social Listening** is the practice of gathering data from social media sites such as social networks, micro-blogs, blogs, discussion forums, websites, podcasts, wikis and applying analytics techniques to derive insights and benchmark vs. competition and industry. Analytics techniques include trend analysis, sentiment analytics, persona analysis, etc. For example, an international company leverages an industry-specific social listening tool to gather consumer insights across its locations worldwide to provide tracking of its KPIs, business drivers and competitive trends.
- **Cross-channel Analytics** integrates social media and information from multiple customer touchpoints (e.g. websites, mobile, in-store visits, structured market research surveys, call centres etc) to provide companies with a 360 degree view of the customer's experience and allow companies to improve products, service delivery and customer satisfaction. For example, a leading consumer electronics multi-national company uses deep text analytics of its multi-channel customer data to proactively identify and mitigate product quality issues, saving costs and improving customer satisfaction.
- **Social Engagement.** Social Engagement solutions enable enterprises to deepen two-way social engagement with customers, prospects and influencers that will in turn lead to revenue generation. Effective social engagement also reduces operational costs (e.g. customer support and marketing costs). Examples of social engagement solutions include customer communities and social engagement apps.

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