



Overview

Social business represents a significant transformational opportunity for organizations. Many companies, after initial forays into external social media, are now realizing the value of applying social approaches, internally as well as externally. Social business can create valued customer experiences, increase workforce productivity and effectiveness and accelerate innovation. But many companies still wrestle with the organizational and cultural challenges posed by these new ways of work. A new IBM Institute for Business Value study, based on responses from more than 1,100 individuals including 38 from the Life Sciences industry, and interviews with more than two dozen executives from leading organizations, reveals how organizations can use social approaches to create meaningful business value.

IBM Institute for Business Value

The business of social business

What works and how it's done

Life Sciences edition

The question surrounding social media today is not whether you are doing it, but whether you are doing enough. Getting your 100,000th “Like” on Facebook, or having your latest pearl of wisdom retweeted 200 times an hour is all well and good, but are these activities driving revenue, attracting talent and bridging the collaboration gaps in your organization? Is your use of social media allowing your organization to engage with the right customers, improve their online experience and tap into their latest insights and ideas? Does your social approach provide your customer-facing representatives with the ability to search the globe for expertise or apply learnings? For too many companies, the answers are, “not yet.”

Companies at the forefront of social communication are doing more than developing a presence on major platforms. They are taking their external social tools and technologies and embedding them into core business processes and capabilities. They are using social approaches not only to communicate better with their customers, but also to share knowledge with their suppliers, business partners and, perhaps most important, their employees. In short, they are rapidly progressing to a larger, more substantive transformation in how they work called social business.

To better understand how organizations are taking advantage of social business, the IBM Institute for Business Value surveyed more than 1,100 businesses around the world, including 38 from the Life Sciences industry, and conducted extensive interviews with more than two dozen recognized leaders in social business.

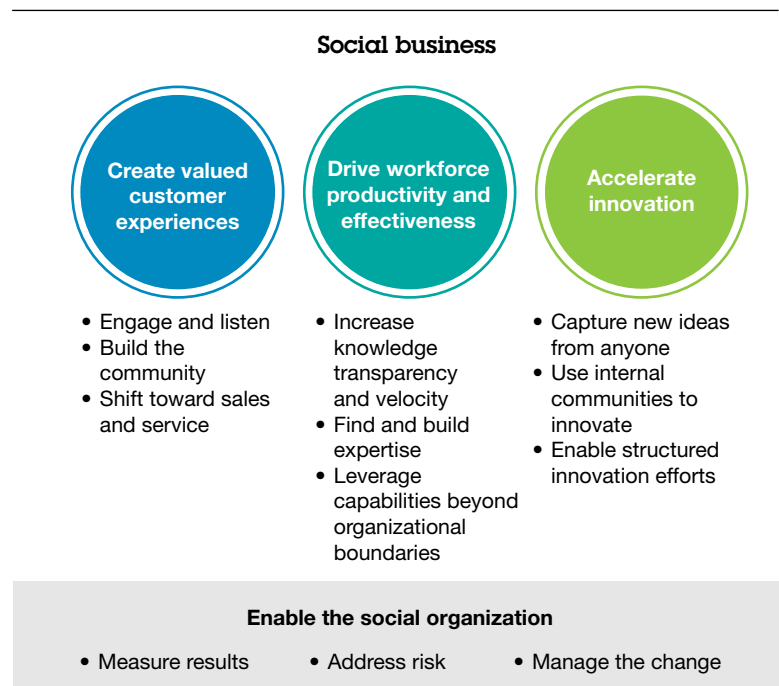


These Life Sciences executives told us social business is gaining traction in their organizations; 49 percent of the companies surveyed increased their investments in social business in 2012, and 63 percent indicated they were going to increase their expenditures in the next three years.

However, despite the intention to rapidly ramp up their social business efforts, many companies recognize the potential challenges associated with this transformation. For the Life Sciences industry, the strict regulatory environment in which they work presents a further barrier to adoption.

Through our research and conversations with leaders in social business, we learned that there were three areas in which firms were investing to be competitive and effective in their use of social business practices:

- Create valued customer experiences
- Drive workforce productivity and effectiveness
- Accelerate innovation.



Source: IBM Institute for Business Value.

The case for why thousands of enterprises are implementing social business practices comes down to sustaining their competitiveness and profitability in economies in which rivals, partners, and customers are adopting new ways of conducting business. More than simply using social media tools, we have entered a new period of fundamental transformation in the way work is done at all levels of the enterprise and across all organizational boundaries.

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How can IBM help?

Becoming a social business means strengthening your workforce and delivering exceptional experiences to your customers. IBM can help you integrate social into your business.

IBM Connections Suite

Create a new world of possibilities with IBM Connections, the market-leading, integrated, secure social software platform.

IBM Social Analytics Suite

IBM Social Business Analytics merge sophisticated analytics with communities to help businesses understand social media and take focused, intelligent action in response to real-world market opportunities.

Social Content Management

IBM social content management provides content in context to share ideas, locate expertise and access relevant knowledge via professional social tools.

Global Business Services

From strategy to optimization, IBM helps organizations chart a path for social business transformation and delivers tangible value through implementation and adoption.

For more information, visit ibm.com/socialbusiness

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