



# Business Insights

## *Social Technologies for Product Developers*

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### Who We Are

- Bold, new experienced-based consulting practice
- Focused on top-line growth
- Deliver high-quality products to market fast
- C-level business executives, engineers, and product developers ourselves

### What We Do

- Created the development process currently in use by Apple
- Work with leading firms such as HP and Cisco
- Help clients improve product definition
- Apply predictive metrics, dashboards that demonstrate we make a difference

### How We Work

- Results oriented and making a lasting difference
- Flexible and adaptive to your needs, starting with what you have
- Approach combines both experience and judgment with contemporary best practices
- Proven change management expertise and rigorous metrics to important processes

### Representative Clients

Abbott	Apple
Bose	Cisco
HP	IBM
NetApp	Westinghouse
Xerox	3M

Many midsized & startups too

**What's New?** A number of firms are applying social media to product innovation and development with positive business results. No longer limited to the marketing and customer service functions, several industry leaders are using social media innovatively to solve specific business problems.

Early adopters are expanding the product team to involve customers and thought leaders beyond product definition and beta testing. They are now making in-roads throughout the entire product development process.

**What are the benefits?** Our research indicates a spectrum of possibilities. The benefits range from coming up with product ideas and features that might not have been considered in-house as well as solving a difficult, tangible business problem.

- To improve the accuracy of online movie recommendations for customers, Netflix offered a prize of \$1 million to anyone who could create the winning algorithm.
- An enterprise software company implemented social media technology as a feature in its product releases. The embedded functionality allowed customers to recommend, and then vote on which features should be in future releases. Unlike most firms using feature ranking & rating, this company implement an impressive 80% of customer recommendations.

**What business problem could be solved?** Most commonly companies are using social media to solve product problems and service issues. Through the use of its online customer community, one consumer products company was able to accelerate time to market, and reduce product cost by incorporating user generated content (photographs) from their target market (Busy Moms). By establishing a social media "community," a firm can open the door to innovative product ideas and enhancements. Communities are fairly easy to create, but more difficult to make effective. Those with clear focus and specific purpose produce the best results.

**What are some additional considerations?** Applying social media to product development can yield exhilarating, inspiring results. It means re-thinking well-understood practices within a company:

- ***Evolving Intellectual Property practices:*** Collaborating with the global talent pool is changing the rules.
- ***The social media workforce:*** Allowing customers greater say in developing product roadmaps threatens traditional jobs. Also, using social media may task the skill sets of your company's current workforce.
- ***Executive sponsorship:*** Some companies will require it, but many companies make good progress with grass roots efforts.

Imagine social media could be applied in ways that might inspire your work force, engage your customers and energize the product development process. And isn't this what innovation is all about?

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