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Social Business Strategy and Outlook - Nigeria Road Map, 2nd Edition

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Abstracts

Businesses are beginning to view social media tools as a way to communicate with customers and spread their brand. Social Business Services and Tools need to be simple, intuitive, user-friendly and easy to access. They must facilitate high-quality and efficient communication allowing people in different locations to work together and share information and knowledge.

Social Networking, which is the grouping of individuals into specific groups, like small rural communities or a neighbourhood subdivision, if you will. Although Social Networking is possible in person, especially in the workplace, universities, and high schools, it is most popular online. This is because unlike most high schools, colleges, or workplaces, the Internet is filled with millions of individuals who are looking to meet other people, to gather and share first-hand information and experiences about any number of topics from golfing, gardening, developing friendships and professional alliances. The appropriate use of the right tools can ensure better access, strengthen interactions, increase learning, and improve satisfaction, all in a generally cost-effective manner. Social Business is a business for next generation organisations utilizing cutting edge Social Technology.

Social Businesses supports or initiates real-time social interaction as conversations, collaboration and knowledge-sharing with employees, customers, prospects, vendors and partners. All possible signals and stimuli for interaction can be grouped into a handful of social factors, which are keys to build Social Business. These are the factors that transform a business into a Social Business.

Social Technology has enabled Social Networks to realize many of Sir Tim Berners-Lee’s original ambitions for the Web as a rich collaborative communication medium,

and not just a top-down format for online publishing. It's the way the 21st century communicates now, evident from the substantial growth (or say exponential growth) in number of people using Social Software. Conversation, Access, Usability, Engagement, Authenticity, Participation, Collaboration, Openness, Access to Information, Creativity, Passionate Interest and Personal Expression, Discussion, Asynchronous Contribution, Pro-activity and Critical Thinking are some of the critical aspects of Social Networking.

There are more than 800Mn users on Facebook and millions on Twitter, Google Plus and LinkedIn, just for starters. In 2011 number of Social Networking users is around 1.2Bn which is 54 per cent of Internet users. The number will grow to 1.5Bn by 2015 and 2.7Bn by 2020. Total social networking and social media accounts at present is close to 3Bn and will be growing to 6.8Bn by 2015 and around 11.5Bn by 2020. With emergence of new players delivering specific feature or creating communities targeting niche the number of accounts per user is also increasing substantially. For businesses this is a god send. Some of the Social Networking users just might be in target audience of those providing products or services as well. They can engage with them on Social sites to heighten brand awareness, spread their message, drive traffic to their website and boost search engine rankings, awareness and affinity. They can deepen the relationship with customers and their social connections on many levels and over time at a remarkably little cost.

Social Business revenue which comprises of Social Tools, Platforms and Services used by Businesses is currently close to $.5.4Bn will grow at a rapid rate to reach $45Bn by 2015 and will further grow to $284Bn by 2020. Social Business Strategy and Outlook - Nigeria Road Map, 2nd Edition provides a detailed analysis of Social Business with focus on Nigeria market. HnyB Insights helps organizations to put in place the strategies, technologies and processes to systematically engage all the individuals of its ecosystem (employees, customers, partners, suppliers) to maximize the co-created value by creating effective strategies. HnyB Insights in-depth research and analysis helps organisation to create a successful Social business. Research Team of HnyB Insights does a micro level study of each department of organisation to come out with effective strategies which further create a Successful Social Business.

Overview

The Internet has always been a social medium. It is unique because it is the first many-to-many communication channel, while the telephone is one-to-one and broadcast is one-to-many. The Internet is so unique because it has always been all about a common

man being able to communicate with the rest of the mankind. As e-mail became more ubiquitous, discussion forums sprang up and never went away delivering knowledge to millions and people learned how to build web sites which was cheap and required neither a permit nor an advanced degree. Blogging brought together the power of the conversation with a giant leap forward in ease of use. Flickr and YouTube made uploading pictures and videos a snap. Then Facebooks and Twitters of the social world made opt-in, instant messaging so simple, it couldn't help but catch fire or create a perfect storm. It is the "great playing field leveller", allowing David to square off against the media-controlling Goliath. Internet which was always a hyper drive communication tool has now become a nuclear-powered communication tool on steroids, Technology enabled Social Communication or Social Networking and Social Media in general term.

Social Technology is a tool which allows anybody to communicate with everybody. In other words, audience/consumer-generated content distributed through easy–to-access online tools. Social Technology is capturing media, business, political, and scholarly attention. Hence their spectacular growth and the public attention they command are attracting a significant amount of research and media scrutiny. While the impact of this emerging technology development is huge it is important not to get lost in heaps of data generated on this subject. In order to leverage the true power of Social Technology one need to understand this phenomena which is a true convergence of Human Psychology, Media and Technology. Technology being the driver is a vital part of this development but the key is to understand that People are at the centre of any Social Technology initiative.

HnyB Insights due to its understanding of multiple aspects of the Social Technology ecosystem along with consolidated experience of tracking every player of this value chain for years provides knowledge and intelligence on the subject. HnyB Insights' research provides granular as well as broad base perspective on diverse segments of this marketplace. HnyB Insights' reports not only defines market but also give elaborate understanding on dynamics and relationships inherent to the marketplace as well as cause analysis to uncover future directions and outlook.

This extremely popular report Social Business Strategy and Outlook - Nigeria Road Map, 2nd Edition from HnyB Insights on Social Business landscape focuses on the market in Nigeria. The report extensively covers market dynamics and highlights the market trends on one hand and identifies the factors responsible for the adoption of Social Business as well as issues impacting it's growth in the underlining market on the another.

The report provides an exhaustive 360 degree analyses of the marketplace while covering key market features, important players, relevant factors and information on competitive environment. The report further provides clearly defined opportunities for players in this high potential high growth social marketplace. The growth in this segment depends heavily on new innovations in technology and continuous evolution of business models. There are many questions that need answers, some of these issues this report sheds light on are:
What technologies and platforms should be supported and when?
What features and types of solutions should be added and when?
Which product lines be consolidated or vertical be looked upon?
How solution providers position themselves?
This report is a resource for all those active or intend to be active in this high potent market as it not only foresee future of Social Business in highly competitive Nigeria market but also provides ample knowledge to succeed in this dynamic business landscape.

Why This Report

Today's business decision-makers need deeper understanding of the markets they operate in. Along with thorough insight about the markets and its inherent dynamics they should also be abreast of the latest events in their area of operation as they face unprecedented challenges created by extremely competitive environment. This Report from HnyB Insights provides strong fact-based foundation for solid business strategy. Market information like size, segmentation, and active players along with market intelligence & analysis from an independent third party like HnyB Insights, having extensive experience, resources and network to cater to market intelligence requirement of world's top companies, adds clarity to decision making or can provide validation for key decisions helping organization march towards success.

Highlights

Given the breadth and complexity of the challenges faced by stake holders in Social Business ecosystem, active players, vendors and enabling technology suppliers need a clear assessment of the industry's future, which is provided extensively in this research.

The report identifies the top players involved in this high opportunity advance social technology segment, categorize them according to various parameters, and evaluate their dominant strategies. Further, the leading Social Business solution providers are profiled and key patterns of success and failure in past are discussed.

The report also looks at and enumerate the drivers for, and barriers to, growth of Social Business in present environment and markets.
This report provides detailed overview of the underlying technology, its trends and current directions providing tools that players need to tackle key industry challenges across each link in the value chain.

The report innumerate the current conditions in the industry, discuss fundamental background issues and present detailed forecasts accompanied by practical strategic advice offering a sweeping examination of the marketplace.

The report highlights the factors responsible for the inherent trend in the market as well as includes a useful set of market data and recommendations in order to help reader understand the current and future market dynamics.

The report provides extensive coverage in easy to understand format and comprehensive analysis and strategic discussion. Further it includes information on value, volume and segmentation, provides exhaustive analysis of the industry's prospects, competitive landscape, market dynamics and leading players.

The report provides excellent understanding and has exceptional clarity while elaborating on some of the most complex concepts and summarizes all the vital issues and present detailed insight about the technology accompanied by practical examples and examination.

Audience

This report is targeted towards business visionaries and leaders including those associated with Social Technology and Product Companies including those active in Social Networks, Social Media and related segment as well as applications & middleware vendors, mobile handset vendors, intermediaries and third party service providers like Value Added Service Providers, Testing labs, R&D Centers, System Integrators, Applications Service Providers and IT Resource Management companies.

This research is also appropriate for: IT Managers, Government Departments & Regulators, Value Added Service Providers, IT firms that are targeting or intending to target social technology solutions landscape, and any & every organizations that plan to tap lucrative social media and networking market or contemplating use of social enabled solutions to enhance overall productivity.

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This research is widely used across the social media industry especially by those at the top of innovation chain. Further due to extensive coverage in easy to understand format and comprehensive analysis and strategic discussion makes report condensed knowledge booster for other professionals or students interested in business of social technology.

The primary audience for this research report consists of managers and executives involved with the highest levels of the strategic planning process, and consultants who help their clients with this task. The user will not only benefit from the hundreds of hours that went into the methodology and its application, but also from its business centric perspective and high quality strategic insights. Being an exceptional research resource on the subject, this report will support high caliber strategic planning professionals, determined to succeed and willing to go an extra mile, in making better business decisions.

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