

Getting your mind around “Social Business”

Don't feel stuck---you may already be partway there

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This article is a companion to “STRATEGIES: Is your bank ready for ‘social business’?”

For years I've been working in the field of “connection science”--studying how relationships and personal interactions shape society and business. Social business is a manifestation of that thinking, with companies transforming how they organize and operate based on individual roles, social networks and the power of connections. Social business can have huge potential inside and outside the enterprise, across employees, customers, prospects and business partners.

It's exciting to see the convergence of new social channels and traditional communication channels, where the whole can be greater than the sum of the parts. When social computing tools such as Yammer, Chatter or Jive are combined with established communication channels such as face-to-face interactions, email, phone calls, intranets and even advertising media, we're seeing rapid adoption and elevated impact. There's a halo effect when the passions of stakeholders can be harnessed and aligned with the goals of an organization. Social business amplifies this phenomenon, bypassing tactical constraints of traditional communication: discoverability, scalability, responsiveness and adoption.

Like any emerging technology trend, social business can seem perpetually just out of reach. Let's wait a year, the thinking goes. It's not quite real, not quite ready for prime time. If that's your approach to social business, you may be overestimating the amount of effort it takes to start putting this trend to work for your organization today.

Here's what I mean: Social business is built on top of social networks, which most organizations already have in place. I'm not talking about social networking technology. I'm talking about the social networks themselves--the webs of formal and informal groups reaching across and beyond your organization every day. That's a huge existing asset--but likely it is only informally mined for the greater good. You should explore explicitly connecting your people and your customers in ways that could be driving performance improvements and growth.

Fortunately, moving ahead is pretty straightforward. Start by finding out which channels are already most important to, and most used by, the people in your organization. From there, the path to rollout should become a lot clearer. Once you begin, the value of social business can spread like a wildfire. The key is to simply get started.

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