

Social Technologies Transcription



Since the beginning of the social-technology era, people have recognized the potential of blogs, wikis, and social networks, to strengthen lines of inter-company communication and collaboration. This in turn, stimulates knowledge sharing.



Many understood that by harnessing the creativity and capabilities of internal and external stakeholders, they could boost organizational effectiveness. But they also found that spreading the use of these new technologies, across the organization, required time, to overcome cultural resistance, initial failures and learn from early successes.



The use of Social technologies inside an organization often brings new opportunities as it helps to overcome organizational barriers to communication and collaboration. This facilitates horizontal (peer to peer) creation of value.

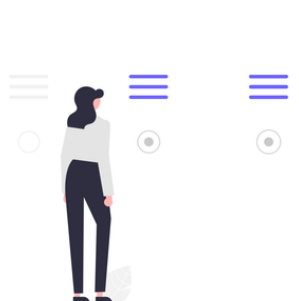


Over each of the last ten years, McKinsey's long-running research, of more than 2,700 global executives, into enterprise use of social technologies, revealed the adoption of social technologies in three phases.

- The first was with trial-and-error experimentation, mainly focused around strengthening outward-facing marketing communication. For our purposes, this would be located under the 'Engagement' attribute.
- Second stage was focused on developing and strengthening collaboration.
- And finally, the third phase encompassed all aspects of the business from communication to co-creation of strategy.



In the context of exponential organizations, the definition of social technology is summarized as a way of using human, intellectual and digital resources to influence social processes and enable peer-to-peer value creation.



We can distinguish seven key types of social technologies that can be embraced by an organization:

1. Social objects - anything that is information-enabled such as a relationship and corresponding activity - known as relationship management
2. Activity streams - data flows to which people subscribe - for example meeting occupancy, inventory levels and pricing updates
3. Task management - building on the to-do-list, collaboratively using Trello, Jira, Asana, Slack, monday.com and Scoro, to name a few.





T4. File sharing - creating a data depository and sharing it through Google Drive, Box, Dropbox and/or Microsoft's OneDrive. These are vital to sharing information and providing updates to a single representation of customer information.

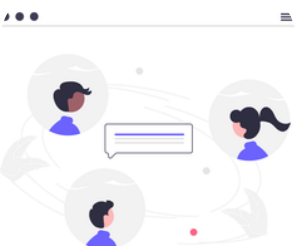
5. Telepresence - video conferencing democratized - examples such as Bluejeans, Zoom, Cisco Webex, GoToMeeting and Google Hangouts

6. Virtual and augmented reality devices- this area has been in rapid development with use cases such as training, onboarding, education, collaboration and co-creation. And many more major tech players are stepping in. And finally

7. Emotional sensing - making use of sensors such as health sensors and neurotechnology. Beyond Intelligence Quotient (IQ) and the Emotional Quotient (EQ) we now include Spiritual Quotient (SQ) as an increasingly important metric.



Some of the above tools have been experiencing unprecedented rates of growth as more and more of our working lives, become decentralized and virtual.

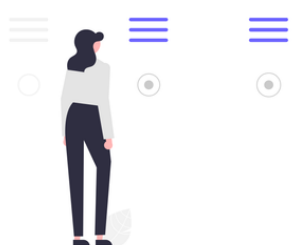


The Voice-over-IP (VOIP) communication revolution, originally started by Skype, has now spread into several other variations, including Zoom, Whereby, Microsoft Teams, Skype for Business, Newrow, Google Hangout and many others.



In 2020, for understandable reasons, the share price of one of these companies, Zoom Video Communications, has grown nearly 700% from its value at the beginning of the year.

Simultaneously, widespread popularity has increased for Slack, Discord, WhatsApp (used in business context), Asana, Monday.com and various CRM systems. They are used for managing projects, tracking sales and generally coordinating work across distributed teams and geographical boundaries. It becomes clear that modern enterprises are increasingly interwoven together by a delicate web of Social technologies. In fact, many organizations today are completely abandoning email for internal communication and only maintain it for communication with external clients and customers.



Thanks to the use of social technologies, there are several opportunities that help ExOs execute their strategy and support their rapid growth. Organizational intimacy is increased, decision latency is reduced, coordination and clarity improves and knowledge spreads more widely.



In summary, Social technologies enable the real-time enterprise we have long theorized about. It supercharges value creation inside an organization.



Real-time enterprise needs, more than ever, trust and transparency. Particularly with the increased use of autonomous teams that are often located in geographically distributed locations. Faster and more transparent conversations increase speed of decisions whilst reducing internal barriers, inertia and resistance.



Organizations can also improve their innovation processes through the use of these next-generation social technologies:

- Social media monitoring dashboards for brand management and product feedback
- Idea management to capture, elaborate and manage insights and suggestions from stakeholders
- Case management to capture, manage and track customer issues
- Requirements analysis and management to manage product requirements and ensure alignment to corporate goals
- Project management to manage projects and build products
- And Integration of critical business processes



When it comes to advancing your business, J.P. Rangaswami, chief scientist at Salesforce, views social technology as having three key objectives:

1. Reduce the distance between obtaining (and processing) information and decision-making;
2. Migrate from having to look up information to having it flow through your perception;
3. And, leveraging community to build out ideas.



Social technologies also serve as a gravity force, keeping the organization tightly connected to its MTP and ensuring that its diverse parts don't drift away in pursuit of conflicting, even opposing goals.



When implemented, the Social technologies attribute, helps to create transparency and connectedness. And, most importantly, lower an organization's information latency. The ultimate objective, is what the Gartner Group calls, a zero-latency enterprise that is, a company in which the time between idea, its acceptance and its final implementation all but disappears.

