

Online chatter hits European business tweet spot

~ SPSS Inc. survey reveals the rise in analysis of social media intelligence ~

European businesses are increasingly collecting and analyzing customer feedback via social media channels according to a recent survey by SPSS Inc., global provider of Predictive Analytics software and solutions. SPSS queried attendees at its European Directions 2009 conference and found that 55 per cent of companies are collecting and analyzing feedback from web pages, blogs or social networking sites. This compared to 48 per cent of those questioned at SPSS European Directions last year. The survey also revealed that 80 per cent of respondents believe customer feedback is becoming increasingly important to their business and a similar number (78 per cent) ensure that any intelligence gathered is shared across different departments. This is a significant increase compared with last years survey results (68 per cent and 53 per cent respectively). Two-thirds of those responding are also using this customer insight to predict client behavior (versus 55 per cent in 2008) and almost half (45 per cent) actually deploy this information to improve customer communications in real time (increased from 39 per cent in the 2008 survey). In the current information age, any customer can become a brand enemy or evangelist and reach millions of other customers by expressing his or her thoughts and opinions freely through blogs, wikis and other social networks. Businesses increasingly realise that social media channels can be far more valuable sources of customer feedback than the traditional routes, said Colin Shearer, senior vice-president of strategic analytics at SPSS. Consumers tend to be more candid online so their opinions offer much better insight into their attitudes and likely behavior. Intelligently using this information can help companies adapt their offerings to meet market demand both in terms of targeting existing customers and new prospects, he added. Approximately 80 per cent of an organisations data is contained in text form. Relying solely on structured data may lead to critical business decisions on only 20 per cent of available data. Text analytics enables organisations to quickly analyze large volumes of customer communications to discover what matters to customers and then connect that information to customer data for effective action. By not just measuring topics but emotional responses linked to topics, organizations can improve the accuracy of predictions based on trends found within data, and hence optimise their decision-making. (399 words)

NOTES TO EDITORS About SPSS Inc. (www.spss.com) SPSS Inc. is a leading global provider of Predictive Analytics software and solutions. The Companys complete portfolio of Predictive Analytics Software (PASW) products data collection, statistics, modeling and deployment captures peoples attitudes and opinions, predicts outcomes of future customer interactions, and then acts on these insights by embedding analytics into business processes. SPSS Solutions address interconnected business objectives across an entire organisation by focusing on the convergence of analytics, IT architecture and business process. Commercial, government and academic customers worldwide rely on SPSS technology as a competitive advantage in attracting, retaining and growing customers, while reducing fraud and mitigating risk. Founded in 1968, SPSS is headquartered in Chicago, Illinois. For more information, please visit www.spss.com.