

Open Text and Enterprise 2.0: Building the Social Marketplace

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Contents

- Enterprise 2.0: The Potential to Bloom** 3
 - Why Enterprise 2.0? 1
- Flourish with The Social Marketplace** 4
 - The Social Marketplace Helps Enterprise Bloom Today..... 5
- Reaping the Rewards of the Social Marketplace** 7
 - Case Studies from The Content Experts™ 7
- Conclusion: Are You Ready?** Error! Bookmark not defined.
 - Cultivate New Ways of Working..... 7
- Recommended Reading** 9
 - Sources 9



Enterprise 2.0: Are You Ready?

Why Enterprise 2.0?

[Enterprise 2.0](#) allows organizations to take advantage of the technology innovations of [Web 2.0](#) to meet business objectives. Open Text facilitates cooperation among information workers, provides a secure and managed collaborative environment for content creators and producers, and helps orchestrate your people, processes, and content to achieve strategic success.

Organizations are recognizing that they need to bloom to thrive. Disruptive forces are at play, and business and government are under pressure to reduce costs and freeze or reduce workforces yet deliver the same quality of product or service and be competitive. Technology can facilitate this new productivity imperative. Delivery of the Social Workplace and Social Marketplace while meeting Social Compliance objectives is the end goal of an Enterprise 2.0 strategy.

The “Social Workplace” is an ideal expression of Web 2.0 technologies to connect people with their peers and with critical content and information. Culturally, it helps break down hierarchical and administrative barriers to innovation and idea exchange among rank and file employees. Technologically, it introduces simpler content creation and communication tools and uses the Web to bridge geographical and generational gaps.

The “Social Marketplace” recognizes that the Web has opened up conversations among and between customers, prospects, employees, citizens, and external trusted advisors. Business is increasingly done based on peer-to-peer or word-of-mouth recommendations. Content and information can flow unimpeded out to a diverse audience who can consume the personalized data as needed and then offer rapid and simple feedback and commentary to the enterprise.

“Social Compliance” is a necessary consideration for organizations that recognize the value of the Social Workplace and Social Marketplace but need to balance the risks inherent in opening new channels of peer-to-peer and front-line-to-client communication. Traditional compliance pressures are reactive—records retention mandates and restrictive access to content often driven by external regulations. Social compliance ensures proactive prevention of unauthorized information exchange as communication channels become more transparent.

Achieve Your Objectives

Business objectives are simple: meet top-line revenue and customer retention targets, contain bottom-line costs, and ensure appropriate risk mitigation measures are met. Enterprises will bloom when adopting 2.0-inspired tools and approaches to achieve these goals. Core business objectives include acceleration of employee engagement and productivity; protection of valuable corporate memory; development of trusted relationships; channel education and enablement; and reaching new markets..

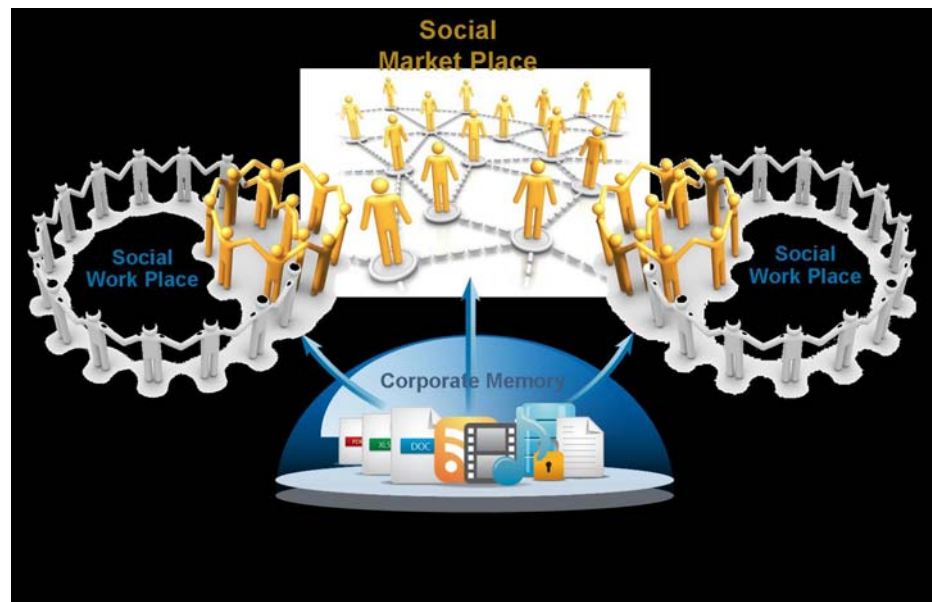


The Social Marketplace

Social Marketplace strategies are developed by organizations that see the value of deepening trust from customers, prospects, and partners. Closing the gap between business objectives for customer satisfaction and customers' actual experiences and perceptions requires metrics that account for engagement and influence. Analytics, digital footprints, and online monitoring are part of the benefits of investing in digital content and interactive media. ROI that is customer-centric measures opportunity, satisfaction, and loyalty the Social Marketplace allows. Converting awareness, engagement, and online interaction into leads and pipeline is a core objective. As online relationships evolve into a new phase of online interactivity, customers and prospects will share information, seek feedback, and create content pertinent to the business cycle.

Organizations that see the value of Web and mobile interaction with their external stakeholders can preserve market share, accelerate pipelines, cultivate customer loyalty, and reduce the costs of front-line customer service. Customer engagement and proactive peer-to-peer support and recommendations; development and solidification of communication and recommendation channels; ability to find and react to new opportunities for markets and prospecting; and community engagement with your brand to build loyalty and customer commitment—these are the fundamentals a Social Marketplace delivers to business.

*Figure 1
The Social Workplace and
the Social Marketplace
Enriched by Corporate
Memory*



The Social Marketplace Helps Enterprise Bloom Today

Optimize Customer Service

As corporate travel budgets are cut and front-line staff is compelled to serve more customers with fewer resources, companies need to use innovative tactics to meet quality metrics, cultivate loyalty, and ensure repeat business. Whether resulting from overall economic belt-tightening or a commitment to reduce carbon footprint, reliance on in-person meetings and time intensive one-on-one calls will not scale to meet new pressures for customer service, engagement, and satisfaction.

Engagement and cultivation of new opportunities with customers are top priority for organizations adopting the Social Marketplace. Transparency, peer-to-peer support and two-way dialogue with clients are the key elements of a new customer engagement model uniquely supported by Social Media. Companies today are achieving the service targets, pipeline generation, and cost-reduction goals delivered by the Social Marketplace. Focus groups, self-service sites, peer-to-peer discussion groups, online rich media catalogues, test-drive centers, feedback management systems: this is the new language of customer service and engagement in the 2.0-enabled world.

Government has been among the early adopters of open, transparent public service. A Social Marketplace of ideas or services and democratization of information access has demonstrated success across many jurisdictions. Local governments globally show innovation and creativity as they engage their residents in meaningful discussion on policies, programs, and neighborhood priorities. Customer and citizen engagement is driven from timely, accurate, and contextually delivered services. The Social Marketplace of products, policies, and ideas generates loyalty, commitment, and inspires information exchange to meet shared goals.

Enable Channels and Partnership Networks

The ecosystem of business has always transcended the four walls of the office. But 21st century pressures require a level of connection, collaboration, and trust with this extended network of contractors, outside specialists, suppliers, and partners: equivalent to that of in-house staff. Responding to common challenges, competitive pressures, and new opportunities means a shared clarity of purpose, responsibility, and ability to accurately exchange information.

The Social Marketplace delivers the fabric to hold trusted relationships together to meet shared business and personal objectives. Efficiencies and expert sources emerge, reducing duplication of efforts, reinvention of content, and minimizing consumption of inaccurate or incomplete information as the collected wisdom of the network quickly vets and ranks content. Companies that can capitalize in the knowledge economy find new revenue sources by packaging and monetizing their experience and intellectual property for their external trusted network. Social supply chains emerge as organizations adopt rich Web and mobile-based communities to communicate shared content, set mutual objectives, and adopt common customer service obligations.



Generate Opportunities in Unexpected Places

The rise of personal and consumer social networking sites provides opportunity for people to converse, collaborate, and discuss a range of topics, interests, and preferences. Word-of-mouth recommendations from trusted peer networks carry a heavy weight when consumers or businesses are looking to invest time and money in products or services. Capitalizing on this peer-to-peer interaction and providing timely education to prospects is impossible and risky without becoming fluent the conversation of the Web.

Exploring new online pockets of prospects and targeted audience can be a tremendous competitive advantage for the organization willing to extend its Social Marketplace to where interested and informed people congregate. Understanding the online landscape of personal and professional networking sites, use of Social Media communication tools, or involvement in association or industry discussion rooms means taking one's products, services, and brand to the online worlds in which their audience resides. Innovative enterprises will uncover unexpected benefits as well as risks. The Social Marketplace—even as it moves into the less moderated social Web experience—succeeds only when authenticity underpins the development of this extended trusted network. Ensuring prevention of unauthorized disclosure and consistency of message and brand by ensuring appropriate Social Compliance mitigates the risk of inappropriate communication or inaccurate representation to new markets and prospects. The Social Marketplace thrives as a home for new prospects generated in the untamed Web and brought back into a safe, managed online home.

Cultivate Brand Engagement and Loyalty

The concept of a brand is no longer limited to color schemes or logos. Modern and emerging mediums provide the expectation of interactive, involved, bi-directional communication. Companies with a strong brand image must work through these new channels and customer expectations to ensure perception of the image matches the state desired by the enterprise. Organizations that fail to heed customer feedback risk reputation damage.

Gone are the days when a customer's only online interaction with a brand was a Web site URL. The Social Marketplace delivers on the recognition that customers who invest time, money, and resources with your company expect to be viewed as a stakeholder in key decisions. One-way push of marketing or technical content to customers and prospects no longer resonates. The socially networked world requires interactive engagement: customer reviews, recommendations, feedback, and consultation on product and service delivery. The Social Marketplace provides the trusted community in which such interaction can take place in an authentic yet appropriately moderated capacity. Evaluating a framework for engagement metrics and desired outcomes from customer interaction capitalizes on this shift of consumer behavior and allows a broader audience to understand your brand and ultimately shape and influence reputation as a preferred supplier.



Reaping the Rewards of the Social Marketplace

Case Studies from The Content Experts™

City of Las Vegas: Optimizing Customer and Citizen Services

Committed to enhancing the residents' quality of life, the City of Las Vegas strives to be open, accessible and responsive to the community. As the premier entertainment destination in the world and one of the fastest growing metropolis in the U.S, the city's web site is open for business 24 hours a day and serves 500,000 monthly site visitors.

STA Travel: Generating Opportunities and Engaging Customers in Unexpected Places

STA Travel is the world's largest student travel organization and drives 80 percent of its customer engagement on the internet. A Global e-commerce technology strategy ensures expeditious deployment and control across multiple Web sites, while still offering the flexibility and adaptability to tailor local content to local needs and demands. Engaging the travel customer included allowing personalized user profiles and online travel journals, allowing the student to keep friends and family updated about their trip.

Scottish Funding Council: Enables Channels and Partnership Networks

The Scottish Funding Council (SFC) plays an important role in further and higher education by ensuring that colleges and universities can provide world-class opportunities for learners and researchers. The organization distributes funding to Scotland's universities and colleges and has responsibility for developing national priorities such as skills, employability and wider access to education. SFC has undergone an amazing transformation since implementing the Open Text technology. The organization has experienced huge business benefits and importantly has been able to successfully turn around its information productivity and efficiency concerns.

The Open Text ECM Suite has encouraged a better approach to work that is immediately more collaborative. It has supported a culture change that is also having an impact on business processes. It provides SFC with better information security and a proactive response to legislative and good practice requirements.

Conclusion: Are You Ready?

Your Enterprise Potential to Bloom

Setting goals and measurable objectives for an Enterprise 2.0 initiative is critical to successful implementation and for navigating change management challenges. What are the business objectives of the project? What engagement levels are

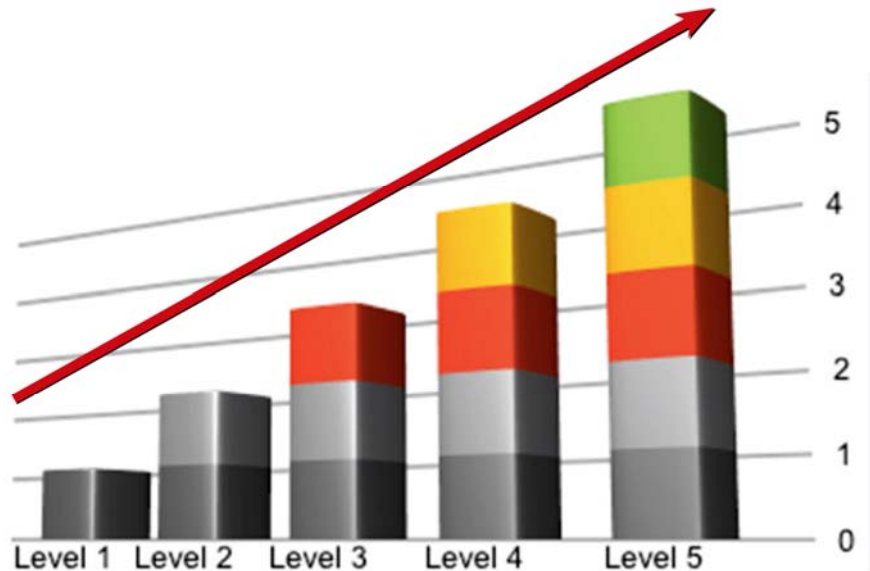


expected and achievable? Communication of goals, objectives, and key milestones will be important to get employee and management support.

Understanding where your organization is on the readiness scale for Enterprise 2.0 today is critical to setting realistic expectations as we progress to the Social Workplace and Social Marketplace. Taking stock of existing technologies, processes, content types, organizational culture, and user behavior and mapping this against industry-accepted maturity models or capacity checklists will help prioritize tasks and milestones.

Organizations in the earlier stages of maturity might have focused on compliance as a priority for a content management deployment whereas a company more driven by cost savings for remote office collaboration may identify itself in a middle stage having recognized departmental success with a Social Workplace use case.

*Figure 2
Where Does Your
Organization Sit on the
Enterprise 2.0 Readiness
Scale?*



Understand where your organization fits on the Enterprise 2.0 readiness scale and design an implementation plan to move to the next appropriate level. Organizations can bloom to a higher level of collaborative maturity by devising a strategy to become a more Social Workplace internally and better engage with clients in the Social Marketplace.

Cultivate New Ways of Working

Companies that are ready to bloom recognize that social media, rich interactive content and a compelling Web and mobile experience are needed to meet 21st century business goals. Web 2.0-inspired tools that found initial adoption for



personal productivity have become core components of a new approach to business communication. Bringing engagement, productivity, and cost effective communication to a culture of safe and trusted sharing uncovers new channels for innovation and competitive advantage. Whether targeting internal stakeholders by cultivating the Social Workplace or engaging with external audiences with the Social Marketplace, embracing a more open, transparent enterprise wraps employees, partners, and customers into the trusted social fabric that is your business ecosystem. People do business with people. By connecting individuals, organizations allow their processes and content to bloom with enriched meaning and vitality.

Unleashing the potential of your information workers will not be without challenges. Organizations ready to embrace the Social Workplace and Social Marketplace must be prepared to work through the cultural and change management challenges implicit in new approaches to solving problems.

Where do you start? Identify tangible business objectives with measurable and meaningful milestones, include participants from a variety of job levels to test and pilot solutions, consider risk and compliance issues proactively, and ensure business managers are supportive of goals and targets: these are the keys to success.

The next generation of corporate content has begun to enter mainstream business. Information workers are increasingly interacting with their peers, their partner networks, and their markets with simple tools that can be consumed over the Web or their mobile devices. People are connected in the Social Workplace and Social Marketplace. They are connected with shared purpose, collected knowledge and experiences, and meaningful content. Communication can now flow across geographies, generation gaps, and language barriers. Traditional text is supplemented by rich interactive audio, video, and graphical forms of shared knowledge. The demands of this uncertain and competitive world mean adaptation, strong networks, and creativity. Open Text sees the future of content and is ready to deliver. Our vision is ready to bloom. Is yours?



Recommended Reading

“The ECM Book Trilogy - Enterprise Content Management: Turning Content into Competitive Advantage,” Open Text, July 2006

<http://www.opentext.com/2/company/company-ecm-book>

“Wikinomics: How Mass Collaboration Changes Everything,” Don Tapscott and Anthony D. Williams, December 2006

<http://www.wikinomics.com/book/>

“Are You Ready for Enterprise 2.0? What Records Managers Need to Know,” Cheryl McKinnon, November 2008

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“The Future of Content: Exploring Digital Asset Management and Web 2.0,” Damian Saccocio, September 2008

http://www.artesia.com/Common/files/restricted/Exploring_Web_2.0_and_Digital_Asset_Management.pdf

“Building a Foundation for Information Governance: An Enterprise Vision for Critical Knowledge Assets,” Open Text, August 2008

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http://blog.hbs.edu/faculty/amcafee/index.php/faculty_amcafee_v3/enterprise_20_version_20/

“Maturity Model to Improve Enterprise Collaboration,” Jeffery Mann, November 22, 2007 http://www.gartner.com/DisplayDocument?doc_cd=153195&ref=g_rss

“Web 2.0: A Strategy Guide: Business Thinking Strategies Behind Successful Web 2.0 Implementations,” Amy Shuen, April 2008

<http://oreilly.com/catalog/9780596529963/>



About Open Text

Open Text is a leader in Enterprise Content Management (ECM). With two decades of experience helping organizations overcome the challenges associated with managing and gaining the true value of their business content, Open Text stands unmatched in the market.

Together with our customers and partners, we are truly The Content Experts,[™] supporting 46,000 organizations and millions of users in 114 countries around the globe. We know how organizations work. We have a keen understanding of how content flows throughout an enterprise, and of the business challenges that organizations face today.

It is this knowledge that gives us our unique ability to develop the richest array of tailored content management applications and solutions in the industry. Our unique and collaborative approach helps us provide guidance so that our customers can effectively address business challenges and leverage content to drive growth, mitigate risk, increase brand equity, automate processes, manage compliance, and generate competitive advantage. Organizations can trust the management of their vital business content to Open Text, The Content Experts.

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