

What techies are doing with social and what that means for marketers

By Mongezi Mtati

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JOHANNESBURG/LONDON: Just when you think you know where social media and its influencers are going, it all changes again. I recently attended two conferences, one in South Africa and the other in the UK, to see just what technologists are working on and where investors are looking.

To lay your fears at rest, although there is a lot happening in social media, most development is going toward data analysis and understanding your audience. Most of the tech developers I met at the London-based Tech City Entrepreneurs Festival and at the local Tech4Africa conference are working on applications that achieve similar objectives.

Making it easier to understand online conversations

They are looking at ways to make it easier to understand online conversations. They are attempting to identify how the conversations are starting, who they are reaching and how much influence they have on the audience.

For marketers who are looking at ways of improving and increasing their brand presence both online and offline, there is very valuable innovation taking place across the globe.

The <u>Tech City Entrepreneurs Festival</u> brought more than 300 entrepreneurs from all parts of the world, most of whom were pitching to investors. At <u>Tech4Africa</u>, the audience was mostly South African entrepreneurs. Without predicting a trend, these tech entrepreneurs and what they are working on may give insights into what the next thing could be.

Emerging developments

Here are some emerging developments in social shopping and spreading conversation:

• Peer-to-peer recommendation

The most common theme was the development and beta testing of platforms that enable product and store recommendations across social media platforms. The thinking is that most people trust their peers more than they trust advertising and, as such, applications that increase store and product rating would grow rapidly.

• Influencer rewards

Following peer-to-peer ratings and recommendations, developers are in the process of creating ways to reward active and trusted influencers. The challenge for most companies is finding a balance between paying influencers, thus reducing their credibility, or rewarding them in ways that keep them returning to and actively engaging with platforms through which marketers expose their brands.

• Talk is cheap

Generating conversations about products and brands has become cheaper than ever and the cost of creating applications has also dropped. This means that companies, more so now than ever, have to find innovative ways to harness these conversations and make them yield sales, which is a challenge that developers in this space are working on.

Data

The importance of extracting insights from social media chatter has given rise to the importance of data. Some of the developers who pitched in London are helping marketers to extract relevant information from all the conversations that occur online and are looking for ways to make it more useful.

• Data interpretation

Once the data has been analysed, the next step is to interpret what it means and giving companies useful information that makes marketing more targeted. It is one thing to know what data is out there and another to assist companies in marketing more effectively, thereby reaching the most active influencers with products and brands they want.

Data security and monetisation

Trading in data is one way to ensure that you ruin your name online. One of the more promising start-ups is developing a platform that secures user data. Following security is a way for users to monetise their data, where companies will have to pay or reward people to know more about them before bombarding them with unwanted advertising.

· Geo-localisation and targeted advertising

One of the reasons companies miss out on potential customer engagement and conversation is because they haven't targeted their advertising. Many companies still focus on a "spray-and-pray" approach, which often means they're talking to people too far away geographically to benefit from their product or service. Technologists have realised that, and are working on solutions that help marketers to target people geographically, in addition to what they search for.

Linked to some of these developments is online shopping, which enables the customer to buy rated products and have an idea of pricing. The lives of retailers and marketers are soon to change because investors are watching closely.

Have you noticed any possible trends in the social space that could potentially change marketing as we are constantly getting know it?

ABOUT MONGEZI MTATI

Mongezi Mati founded WordStart to help companies generate buzz around their products and services among South African influencers. He is passionate about helping brands to connect the dots from social media, digital data and human interactions outside the web. Mati is also digital analyst, a speaker and a contributor on some of South Africa's leading platforms.

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