

Marketers Must Harness The Power Of social Media: Study

Contributed by TNS

Friday, 29 February 2008

Last Updated Monday, 05 October 2009

Multi-country study reveals huge growth potential for companies to leverage **MARKETERS MUST HARNESS THE POWER OF SOCIAL MEDIA: STUDY PDF (0.08 mb)**

Â

Toronto, 28 FebruaryÂ 2008 â€“ Senior marketing executives in Canada, France, the United Kingdom and the United States say that the use of social media for corporate, brand and product marketing is not a passing fad, according to research sponsored by TNS Media Intelligence/Cymfony.

In the first study of its kind, 71 senior marketers from global blue chips including Sony, Diageo, GlaxoSmithKline and Hewlett Packard shared their views on the untapped power of social media in a telephone survey conducted last fall.

Nearly half of those interviewed believe that leveraging social media Web sites, such as Facebook, MySpace and blogs, is a vital component of corporate communications that should be monitored at the executive level and allocated significant resources.

â€œMost marketers think that social media is another channel that companies can use to their advantage, but the reality is that most companies are taking a very cautious approach,â€• said Michael Ennamorato, senior vice-president of TNS Canadian Facts, whose firm conducted 11 interviews with Canadian marketing executives for the study.

Leading barriers for marketers to harness social media include a lack of senior management commitment and best practices, followed by the absence of controls, standardization, time and resources.

Jim Nail, chief strategy and marketing officer of TNS Media Intelligence/Cymfony points out that discussions about brands are already taking place on-line and that the influence of consumer-generated content will only increase in the future.

â€œIf marketers use social media in the right way, they can build brand awareness, support product launches, increase customer loyalty and give businesses never-before-seen levels of consumer insight.Â Surprisingly, however, our study shows that many business executives are still new to social media, which points to a large gap between attitudes and action that must be addressed,â€• Nail said.

For a copy of the full research report, please visit <http://www.socialmediainbusiness.com/>.Â At this site, one may register to attend a complimentary webinar about the studyâ€™s key findings.Â The webinar is being held today at 1 pm Eastern Time.Â The event will be recorded and archived on the site for later viewing.