

Will You Evolve to Enterprise 2.0?

By David Nour, Founder – Relationship Economics

The prevalence of LinkedIn, Facebook, Twitter, and a host of other social networking tools has certainly raised awareness for personal relationship development and social networking best practices. When the use of the same social interaction functionality is brought into an organization to manage client or customer interactions and partner or supplier engagement in order to enable and manage collaboration within your organization, the mindset becomes one of Enterprise 2.0.

It's a fundamentally new way of identifying and proactively managing opportunities for any sized organization. It connects you with your clients, prospects, partners, the media, and the business community at large, and it is as critical as the organization's intracompany relationships.

Although technology is a fundamental cornerstone of the success of social networking, a social networking success story begins with the appropriate strategy. The fact that desired behaviors require support key initiatives will help you understand the necessary tools to enable and enhance such interactions. We believe people will soon give way to blogs, wikis, existing platforms such as SharePoint, and social networking platforms that are much more congruent with the business goals and unique nuances of the teams they support.

What Is Your Enterprise 2.0 Strategy?

It's critical that you outline a succinct set of objectives, measures, and values before embarking on the technology deployment. Here are 3 critical points to consider:

1. **Don't confuse vibration with forward motion:** ultimately, any social network over time must aim to drive operational efficiency and effectiveness and as such save time and money. Some of the current outdated business processes could be made obsolete with a more real-time collaborative environment. But can you lower client acquisition costs? Can you attract different clients in different markets? How can you continue to push to do even more with less in the current economic climate?
2. **Invented everywhere:** Although there's often a great deal of expertise and thought leadership within the organization, Enterprise 2.0 can help extend additional mindset of "not invented here" to "invented everywhere." By simply extending your pursuit of innovation beyond the traditional walls of your organization, you exponentially extend the reach of the organization to create access to untapped content, thought leadership, and often unique perspective in areas previously unimagined.
3. **Relationships first, desired outcomes second:** As I wrote in [Relationship Economics](#) (Wiley, 2008) "influence the conversation, and you will influence the relationship. Influence the relationship, and you will influence the outcome you desire." Enterprise 2.0 can deliver both the promise and the potential of the next generation of social networking by raising the profile of key concepts such as customer lifetime value, cost of a bad hire, and supplier relationship management.

The Real Value of Enterprise 2.0

With a succinct strategy and an execution plan, valuation of the success of an Enterprise 2.0 initiative must include a fundamental business relationship metrics such as:

- **The initial adoption rate:** what is the percentage of your user base that openly accepts a different mindset and the ultimate roadmap?

- **Enterprise-wide interaction breadth, depth, and frequency:** which parts of the organization are most effectively utilizing not just a current functionality but pushing the collaborative platform to engage and influence others?
- **The quality and diversity:** not of simply the users but also of the content exchanged within the extent of the organization.
- **ROI reinvented:** closer look at return on integration, return on involvement, and return on impact - soft assets the organization must find a way to capture and optimize.
- **User Retention:** to what extent have the original users embraced this new platform? Have you been able to retain them over some period of time? Also as critical is understand that which will keep them coming back?
- **Influence and equity goals:** non-tangible success awareness and general buzz attained by the users within the extent of the organization.

Beyond the external social networking hubs, such as LinkedIn, Facebook, and others, the real promise and potential of the next generation of social networking is to accelerate enterprise profitable growth, attract and retain world-class talent, and execute great organizational strategies. In a turbulent economy reaching that promise and potential will heavily depend on one's ability to successfully launch an Enterprise 2.0 initiative. Stay tuned - we certainly are living in interesting times...

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David Nour is a social networking strategist and one of the foremost thought leaders on the quantifiable value of business relationships. A native of Iran, David came to the U.S. with a suitcase, \$100 cash, limited family ties and no fluency in English! Fast forward 25 years and he has built an impressive career of entrepreneurial success, both within large corporations and early stage ventures. David is the author of *Relationship Economics* (Wiley, 2008), a senior management advisor, and a featured speaker for corporate, association and academic forums, where he shares his knowledge and experience as a leading change agent and visionary for Relationship Economics® - the art and science of relationships. To learn more, please visit: www.relationshipeconomics.NET or call 1-888-339-1333.

