

Your Customers are Talking: Are You Listening?

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The purpose of this article is to propose a methodology that extracts customers' business talk to make known *what they are really saying*. As a result, the hidden or subliminal messages within the exchanges of thoughts and opinions expose their current needs, their future requirements, and most important how to affect careful thought about the latter two fundamental marketing considerations to retain current and acquire new customers, and enhance the customer relationship (e.g., by cross-selling). I put forth the procedure of *text mining* to hear what your customers are talking about without observing their body language.

Customers' talking, in today's business intelligent marketing vernacular, is called social media data (SMD). It provides the qualitative hub for market research applications like text mining. The top ten benefits are 1) Customer engagement, 2) Direct customer communications, 3) Speed of feedback/results, 4) Learning customer preference, 5) Low cost, 6) Brand building, 7) Market research, 8) Credibility of the "crowd," 9) Reach, and 10) Great lead generation source. [1]

The highly visible source of SMD is the swelling of online social networking such as MySpace, Facebook, Twitter, and YouTube videos, LinkedIn, marketing blogs, and social media message boards. Additionally, the rapidly increase in advice by freshly self-proclaimed social media experts, who exploit networking opportunities for profit, contributions to SMD. The *Internet Public Library: Census Data & Demographics* is a little known SMD but surely rich in content. There are five major categories: 1) Demographics, 2) Human cultural and artistic endeavors, 3) Hobbies, games, and activities for amusement, and pleasure, 4) Quick answers to factual questions and basic research tools, such as almanacs, dictionaries and encyclopedias, and 5) Social life and the behavior of individuals or groups within a society. [2] (For a list of *top* ten lists of social networking sites, see reference #3. For a list of social media message boards, see reference #4). [3, 4]

There is a new SMD channel, which comes from a several startup web-analytics companies. The startups provide *timely* information about market, media, and market-/media-time shifts, as they have recruited a proprietary survey panel sample of 2,000,000+ U.S. Internet users that have given permission to analyze the web pages they visit and ask questions via surveys. These websites have useful statistics on social networking sites. For example, they compile a list of the ten top social networking sites along with site-statistics of the kind Rank-by (visits, page views, total time spent, and monthly attention), and Traffic-by (site-ranking, ranking by unique visitors, and ranking by all metrics). [5]

Websites, mega-/mini-sites, engage their buyers in registering the presently purchased products. Buyers provide surrounding details about their purchases, and related almost-bought products. These SMD are prized *primary* information about products and services.[6] Moreover, further

primary data are obtained by websites crossing the line by gently asking their customers to rate, remark, and rant/rave *about an array of competitors'* products, services, and brands.

Text mining (virtually similar to data/numerical mining) is the *best* technique to uncover unascertained relationships within text documents of SMD. Resultantly, the findings of the text mining procedure are the customers' hidden messages about their current needs, their future requirements, and how to affect careful thought about the latter two fundamental marketing considerations to retain current and acquire new customers, and enhance the customer relationship (e.g., by cross-selling). [7]

Conclusion:

I propose a methodology that extracts customers' business talk to make known *what they are really saying*. As a result, the hidden or subliminal messages within the exchanges of thoughts and opinions expose their current needs, their future requirements, and how to affect careful thought about the latter two fundamental marketing considerations to retain current and acquire new customers, and enhance the customer relationship (e.g., by cross-selling). I put forth the procedure of *text mining* to hear what your customers are talking about without observing their body language.

References and Footnotes:

- 1 - <http://mashable.com/2008/12/29/benefits-of-social-media-marketing>
- 2 - Internet Public Library: Census Data & Demographics - <http://www.ipl.org/div/subject>
- 3 - http://en.wikipedia.org/wiki/List_of_social_networking_websites,
<http://traffikd.com/social-media-websites/>,
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- 4 - <http://www.meetup.com/raygsmn/messages/boards/>
- 5 - <http://www.geniq.net/res/Top-25-Social-Network--Complete.com.pdf>
- 6 - 8 - Primary data are collected directly from first-hand asking for specific question to a specific group of respondents. Once the primary data are collected, aggregated (summarized), and published, they are called secondary data.
- 7 - GenIQ Text Miner - <http://www.geniq.net/res/GenIQ-Text-Miner.html>