PDMA Blog Post: Do you use social media for product innovation?

by Amy Kenly

Today PDMA posted a blog entry we penned on our social media and product innovation research initiative. What a great opportunity to get our survey in front of the exact audience we want to gain insights from. We're going to re-post it here; otherwise you can find the original entry here.

Do you use social media for product innovation?

The use of Web 2.0 technologies like social networking sites, wikis, and blogs is clearly still on the rise. But are these platforms being used to improve the product innovation and development process? From generic global networks like Facebook, YouTube and Twitter to industry-specific professional and knowledge networks, there are more ways to listen, engage and collaborate with external clients and partners than ever before. Internally, new tools like SharePoint 2010 will enable similar social collaboration within the enterprise.

But these technologies raise valid concerns—including IP loss, decline in productivity, and brand damage—that have kept many corporations from embracing or allowing them to play a role in both internal and external business innovation.

Preliminary results from a current research initiative by Kalypso show that 91% of companies expect to increase their use of social media/social computing for product innovation, product development or product management, while 0% of companies expect a decrease. With more businesses looking to understand and utilize these platforms to engage employees and customers in ways that drive innovation, the real danger is for those who do not adopt. There are dozens of applications beyond Facebook, YouTube and Twitter that are being successfully deployed to enable collaborative innovation processes. While there are risks and benefits to every new technology, success with these tools comes from defining your standards and rolling out solutions on your terms – not waiting until someone else does it for you.

What we believe:

- It's not just a “fad” or a distraction any more. Social media applications are becoming more embedded into everyday life – both professional and personal.
- Locking down access to these tools as a stop-gap measure does NOT protect you.
- You're missing out on a huge opportunity to engage with customers, consumers and employees to share ideas, innovate and add value.
- Social media on your terms is a much better idea than letting others take control of it for you. You MUST get ahead of this.

In order to succeed, companies must:

- Make sense of the world of social media applications and utilities by aligning innovation and strategic product development priorities with social media initiatives.
- Discuss how to integrate social media into the innovation and product development process of a corporation, and connect their needs back to their desired business results.
- Understand which social media portal will best meet your company’s goals.

What do you think?

Let your voice be heard by participating in the ongoing research initiative from Kalypso on the use of Social Media for Product Innovation and Development. The goal of this research is to understand the current state of the use of social media for product development and innovation activities, what factors enable success, what barriers to success exist and how companies should move forward to apply this increasingly important innovation tool set for business growth.

All responses will be confidential. All survey participants will receive a complimentary copy of the research findings, if contact information is provided.

We estimate it will take between 10 and 15 minutes to complete the survey. The survey is intended for marketing and product development professionals, so please feel free to forward this invitation to other appropriate contacts at your company. Please access the survey using this link:

About the Author

Amy Kenly
amy.kenly@kalypso.com

Amy is VP of Marketing for Kalypso's Digital Innovation practice. She's an equestrian, a Red Sox enthusiast, and is addicted to Cheez-Its and Swedish Fish.