Social Media and Product Development: What’s Stopping Us?

by Amy Kenly

Many of us have seen those “Did You Know?” videos on YouTube. With millions of views, these compelling videos give facts and stats on globalization in the information age, demonstrating the pervasiveness of social media as a medium for collaboration, knowledge sharing, open discussion and relationship building.

As this trend explodes in our personal lives, innovative companies are piloting social media initiatives to move the needle on significant business drivers, including improved problem solving, enhanced idea generation, increased customer intimacy and expanded development networks. Recent Gartner research on the trends of using social media to support business processes shows rapid growth and adoption of various mass collaboration platforms to create, share, discuss and co-develop ideas and information.

However, while companies are rapidly adopting social media programs to market their brands and generate leads, the use of social media for product development and innovation lags behind.

So what’s stopping us?

To understand how social media is impacting product innovation, Kalypso surveyed over 90 manufacturing and service companies followed by in-depth interviews of select businesses. We found that even though more than half of the respondents are using social media in product innovation to some extent, most companies have only piloted the use of social media on a small number of their product innovation initiatives.

Why have companies started with such a small percentage of their products? Using social media in product innovation is not straightforward. There are no time-tested industry practices to turn to as a guide. Companies interviewed report a lack of understanding within their organizations. Almost half (46%) of surveyed companies with active initiatives or plans admit that they are not sure which approaches work. Over one-third (36%) say they are challenged by a lack of internal expertise or best practices to follow.

Others are finding more tactical challenges, like how to filter through the vast amount of input that can potentially be collected, lack of resources, or getting enough participants. Several research participants indicated the inability to build a community to leverage.

While these tactical challenges exist, the larger challenges appear to be strategic. These challenges involve uncertainties in the strategies, approaches, and practices that will work. In addition, companies struggle with lean resources and often find they are not sure whose responsibility social media is.

The Conference on Social Product Development and Co-Creation June 27-28 will give the product development and innovation community a platform to come together and discuss these challenges. This conference will help link industry experts and early adopters with more traditional innovation and product development leaders so that we can co-create the future of social product innovation.

What are your thoughts on this subject? We want to know!

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What’s your view? Add your question or comment
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