Introduction

The world has always been a social place, with people talking to each other about every aspect of life, in person and with whatever technology was available at the time. Now, with the explosion of activity on social sites on the Internet, the ability to chat and instantly share opinions has gone global. Never before has the reach and scope of consumer opinion been so wide. Never has the noise level been so high.

Social networks (and their user-driven content) are one aspect of a new master IT architecture called SMAC – social, mobile, analytics and cloud – that will allow companies to move from industrial IT models to boundary-less, digitally-enabled ways of working. Companies are rewiring their operations to embrace the SMAC architecture in order to become more competitive in a the dynamic global marketplace. Keeping ahead of online customer sentiment is a critical piece of that process.

In this turbo-charged social world, it is increasingly difficult to stay abreast of what consumers and prospects are saying about you. Companies are now discovering (if they have not already) that assigning a few people to track online customer sentiment is not enough. The discussion is coming from too many different places, in volumes that are increasing exponentially, to be able to track everything manually.

Even if you could track online sentiment by surfing the sites, understanding the direction of the sentiment – the trends, both troublesome and promising – that you need to know is not possible without an automated solution. There is simply too much information to contend with, never mind keep in front of. By the time you understand that you need to take action, the damage to your reputation may already be done.

Social Sentiment Analysis

To thrive in the world of instant online feedback, you need an automated social-mining tool that will transform the reams of unstructured and semi-structured data on the Web into insights that you can use to make decisions – preemptively, if necessary.

A social-mining tool can help you:

- Understand in near real time not just what customers are saying about you but your competitors, as well.
- Make informed decisions based on the direction of online consumer sentiment.
- Find promising leads, wherever they are located.
- Engage with customers and prospects on their own terms, within their chosen environment.
- Stay abreast of potential customer “churn,” allowing you to take appropriate action, if necessary, to manage your cash flow.
- Discover what is “trending” and ride the wave of popularity.
• Gain insight into what your competitors are doing.

• Get early warning of problems brewing in customer/prospect sentiment.

• Above all, find out if customers are happy or unhappy with your company and products – giving you the priceless opportunity to “make it better” where needed to manage your cash flow.

Cognizant Social Prism

Social Prism is a cloud-based social-mining solution providing text analytics for social media and enterprise data. Social Prism functions as your early warning system for customer and prospect sentiment. It features support for multiple channels, including mobile access, a key element of the SMAC IT architecture. Social Prism empowers you to identify actionable correlations between enterprise data (such as customer information, ERP data, operational information) and social data.

You can use the insights generated by Social Prism’s analytics engine to address situations that are uncovered. For example, a retailer might discover a connection between its own point-of-sale data and interest in a new product on social forums. Armed with that information, the retailer could then adjust its product line or plan a marketing campaign to capitalize on the surge in consumer interest.

Cognizant Social Prism:

• Transforms the deluge of information from the Web – including millions of conversation threads on Facebook, Twitter, forums, blogs and others – into information relevant to your business.

• Provides critical insights into socially generated data, arming you with the information you need to make both tactical and strategic decisions.

• Generates distinctive sentiment and trend visualizations with an easy-to-use dashboard that can be viewed on multiple devices, including iPad, tablet and smartphone.

You can use Social Prism in a number of different scenarios, for example:

• **Brand monitoring.** The system keeps track of brand mentions and opinions expressed about it, analyzing your brand on different dimensions for a holistic picture of customer/prospect sentiment.

• **Customer service.** Customer Relationship Management (CRM) is converging with social networks, where customers spend their time today (and where they want to be).
• **Competitor intelligence.** You can analyze your competitors’ mentions and sentiments, discovering what they’re up to in terms of new product launches and other activity.

• **Lead generation.** Find leads on social networks based on people’s conversations and preferences.

• **Decision support.** The insights you glean from online customer trends and sentiments can be used to drive better decision-making.

Key Social Prism benefits include:

• The ability to see trends developing online in near real time, allowing you to mitigate risk and manage opportunities as proactively as possible.

• Fine-grained control over your analysis parameters, giving rise to better, more relevant insights for each specific business need or use case.

• An embedded decision-support system that can be used to detect sophisticated correlations between external and internal business events so you can respond rapidly, changing course if necessary.

• Flexible pricing models that can accommodate a variety of deployment options.

**How Cognizant Social Prism is Different**

Cognizant Social Prism is different from the other social-monitoring solutions available on the market. Unlike many other products on the market, it has domain-specific configuration options that add up to more results more tailored to your needs. You can drill down into reports and results to trace the sources of the problem or issue. The two leading products do not offer domain-specific input and provide only generic analysis rather than the ability to delve into specifics.

Like the other social-monitoring solutions, Social Prism gives you the ability to build dashboards with pie charts, bar charts and tag clouds. As a new solution, Social Prism is in the early stages of maturity and can be customized for specific business requirements. There are numerous deployment options, all priced to maximize value.

According to analysts who closely follow the market, cloud-based enterprise social media-monitoring services have a clear economic advantage over internally developed solutions. Some cloud-based products with basic functionality are free and of interest for early experimentation, but they are seen as enterprise-class.

Cognizant Social Prism offers two modes of deployment:

1. **The service-based model.** Social Prism generates insights from social, Web and other enterprise data. In this model, we offer insights and reports based on the client’s need, on a fee-per-report basis. This cost does not include the expense of the asset (the platform and software).

2. **The licensed version** may be monthly, yearly or perpetual. Social Prism generates insights from social, Web and other enterprise data. In this model, we offer insights and reports based on the client’s need, on a fee-per-report basis. This cost does not include the cost of the asset (the platform and software).

**Applying Social Insights to Business**

With business moving so quickly and market conditions changing in an instant, you need a tool that allows you to analyze and sift online customer sentiment in an automated way. Understanding your customers’ social behavior is a cornerstone of the SMAC architecture. Since Social Prism is built on the SMAC stack, deploying it will help to future-proof your organization to respond more quickly and flexibly to changing market needs.

Companies now have an unprecedented opportunity to accurately understand customer and market sentiments. We understand each company’s needs are unique, and a one-size-fits-all approach does not apply. We will tailor Social Prism to suit your individual needs and tackle specific business problems. We can also configure Social Prism to integrate with your existing CRM, ERP, HCM or BPM systems, providing opportunities to develop domain-specific solutions.

*For more information on Cognizant Social Prism, please contact Anitha Rao Gadiyar at AWCoESalesSupport@cognizant.com.*
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