

## *PwC's Analytic App*

# **SocialMind**

## Social Media Listening and Analytics

*PwC's Analytics Services*

**The cost of not listening:**

**Penalties for unfair, deceptive, or abusive practices can reach \$1 million per day<sup>1</sup>.**



### **The challenge**

Having a marketing presence on the major social media platforms is not enough to ensure marketing success. As social media usage has grown and matured, the impact it can have on brands – positive or negative – is enormous. Consider how social media is used today: Traditional media use social media as a source for news stories; celebrities and individuals easily repost and retweet comments and stories; customers post their service experiences and some even make videos and spoof commercials; messages now “go viral” with wide, uncontrolled distribution. In some cases, regulators are even using consumer complaints on social media to detect unlawful practices. Unchecked, customer dissatisfaction issues that would have previously gone unnoticed now become major public relations disasters. All of these trends make social media listening, monitoring, and management a necessity to avoid potential damage to brand equity.

### **SocialMind**

**SocialMind** is a social media listening and analytic app that helps companies learn what customers are saying about them and their competitors. It monitors consumer sentiment so companies can intervene when needed. Unlike many monitoring services that only sample social media, SocialMind listens to all relevant social media data and client-specified websites.

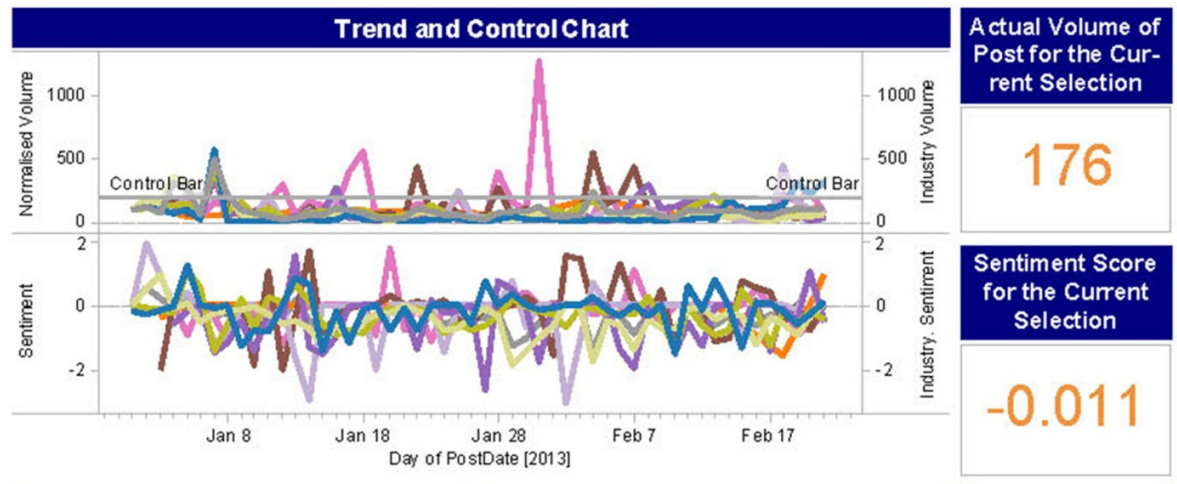
<sup>1</sup> Source: Consumer Financial Protection Bureau Supervision and Examination Manual, Oct 2012

SocialMind uses advanced natural language processing (NLP) to categorize postings according to a relevant taxonomy along multiple dimensions that PwC develops with the client. SocialMind's use of NLP allows it to provide a more accurate assessment of sentiment. It compiles this information into visual dashboards for fast analysis.

## Business impact

SocialMind makes diverse results across many forms of social media easily accessible by accurately categorizing the data and displaying it within the context of how it is being used. This provides a more complete view of customers' comments. Important customer comments are not missed or lost.

### Sample of SocialMind Analysis



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