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EMBARGOED 00.01AM FRIDAY 29 FEBRUARY

UK CORPORATES ARE IGNORING SOCIAL MEDIA AT THEIR PERIL

First multi-country study of senior execs reveals huge growth potential for social media – and that UK is falling behind

LONDON, UK: February 29, 2008 – UK businesses risk losing out to the global competition unless they get a grasp on social media.

In the first study of its kind, senior marketing executives from global blue chips including Sony, Diageo, GlaxoSmithKline and Hewlett Packard have shared their views on the untapped power of social media – and their insights suggest that UK businesses are already missing the boat.

The study by TNS Media Intelligence/Cymfony reveals that nearly 50 per cent of those US businesses questioned recognise social media for the revolutionary new opportunity it is – and say it must be grasped with urgency if brands are to keep ahead of the market. By contrast, in the UK just 18 per cent of executives who participated in the study see blogging and social networking as valuable – less than any other country questioned.

The study also indicates that UK companies fall far behind other markets in terms of evolving their understanding of social media. Thirty-two per cent of UK respondents say they are still at a 'learning' stage (compared to an average of 18 per cent) – having studied the options presented by social media, but not yet implementing it into their marketing strategies. The US and Canada are predominantly at the next 'experimentation' stage, where most businesses are already engaging in pilot projects. In the UK, just 9 per cent of the businesses surveyed are at this progressive stage.

Astonishingly, despite the growing power of social media which now boasts over 200 million subscribers worldwide, a quarter of the UK executives questioned still maintain that viral campaigns through social networks have very little brand impact. The UK is alone in this insulated view; 76 per

cent of US executives who participated in the study say that creating word of mouth campaigns has a huge impact on a brand or business.

Stark revelations of poor resourcing and lack of Board-level support suggest that it is senior UK management, rather than marketing executives, who are standing in the way of the UK jumping on the social media bandwagon.

The TNS Media Intelligence/Cymfony study reveals that 23 per cent of the UK executives questioned blame a lack of senior management commitment for them falling behind the social media trend, and a further 36 per cent cite lack of skills amongst marketing teams and marketing services partners as the greatest barrier to implementation. Perhaps the only ray of light for UK business is that budget is not perceived as a problem: on average across countries, 10 per cent of executives questioned see insufficient budget as the greatest barrier to implementation, but this does not feature as a concern in the UK.

Jim Nail, Chief Strategy & Marketing Officer, TNS Media Intelligence/Cymfony, says: "It is surprising to see that the UK is lagging so far behind other major nations in terms of recognising the business potential for social media. We are already seeing the damage done to brands who ignore negative publicity on networking sights – and with hundreds of thousands new subscribers signing up each day, this influence is only going to increase.

He continues: "Social media is here to stay. Everybody we spoke to thought that social media would have a big impact in future. If applied in the right way, it can build brand awareness, support on product launches, increase customer loyalty and give businesses never-before-seen levels of consumer insight. Surprisingly however, our study shows that many business executives are still new to social media, which points to a large gap between attitudes and action. And nowhere is this more evident than in the UK. If senior managers continue to disregard social media and fail to resource related campaigns appropriately, UK businesses will put themselves at a severe disadvantage."

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For a copy of the full research report, please visit www.SocialMediaInBusiness.com.

About the research

In Autumn 2007, TNS Media Intelligence/Cymfony conducted a survey dubbed, "Harnessing Influence: How Savvy brands are Unleashing the New Power of Blogs and other Social Media." TNS Media Intelligence/Cymfony polled 70+ senior marketers around the globe about their experiences incorporating all types of social media tools in their marketing strategies. Represented countries include the United States, Canada, the United Kingdom and France.

About TNS Media Intelligence/Cymfony

TNS Media Intelligence/Cymfony tells brands and companies what people are saying about them - whether the people are bloggers, traditional journalists or even influential consumers. TNS MI/Cymfony sifts and interprets the millions of voices at the intersection of traditional and social media to gain insights that help companies identify the people, keep on top of the issues and respond to the trends impacting their business - at the speed of the market. We call this approach to harnessing this new dynamic "market influence analytics."

TNS Media Intelligence/Cymfony pioneered the innovative technology to extract meaning from high volumes and diverse sources of text. U.S. intelligence agencies have been relying on our technology for more than eight years. We are an innovator in the integration of social and traditional media, offering access to the greatest breadth of content sources and analytical expertise.

<http://www.cymfony.com/>

TNS Media Intelligence/Cymfony is now available in the UK – further information can be obtained from Philip Lynch at TNS Media Intelligence UK.

About TNS

TNS is a global market insight and information group. Our strategic goal is to be recognized as the global leader in delivering value-added information and insights that help our clients to make more effective decisions.

As industry thought leaders, our people deliver innovative thinking and excellent service to global organizations and local clients worldwide. We work in partnership with our clients, meeting their needs for high-quality information, analysis and foresight across our network of over 70 countries.

We are the world's foremost provider of custom research and analysis, combining in-depth industry sector understanding with world-class expertise in the areas of Retail and Shopper Insights, Stakeholder Management, New Product Development, and Brand and Communications. We are a major supplier of consumer panel, media intelligence and internet, TV and radio audience measurement services.

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