Social Media Espionage – A Strategic Grid

Joni Salminen, Turku School of Economics
joolsa@utu.fi

William Degbey, Turku School of Economics
william.degbey@utu.fi

ABSTRACT

The changing communication environment transforms social media as a source for obtaining competitive intelligence on rival firms through 'social espionage'. This conceptual paper discusses how the competitive information in the Web, along with the trend of corporate transparency, has created both opportunity and risk for firms in social media. Among the opportunities, we discuss 1) tactical marketing campaigns, 2) encouraging switching behavior, 3) identifying and targeting competitors' weak points, and 4) learning from their success and failure. On the other hand, we discuss how engaging in social media results in a loss of total control in the dialogue between a firm and its customers and, ultimately, leaves a firm vulnerable to the same opportunistic tactics it may leverage to draw benefit from a competitor's social media presence. Finally, we provide some recommendations aimed at reacting to social espionage in the form of a strategic grid.

1. Introduction

In Wikipedia (2011), the collective online dictionary, social media is defined as any form of online media that enables communication among individuals and organizations. Social media enables a dialogue between firms and customers through newsfeeds and social media profiles containing comments, discussions and other types of interaction. The foundation of social media can be traced back to the Web 2.0 paradigm focusing on user-generated content with technology platforms (O'Reilly 2005). Theoretically, the notion relates to the concept of customer participation, a logic emphasizing the co-creation of value and innovations by firms and companies together (Kietzmann, Hermkens, McCarthy, & Silvestre 2011).

Consequently, social networks can be seen as marketing channels in which the variables of the traditional marketing mix can be applied (Cvijikj & Michahelles, 2013). Not only they enable outbound marketing communications, they also provide insight into consumer thinking, trends and current topics that can be leveraged in marketing planning as a part of the inbound marketing function. Furthermore, social media allows firms to harvest information on their competitors as a part of competitive intelligence activities (He, Zha, & Li, 2013).

A lot of attention has been paid to positive effects of social media. However, the social media does not only include positive aspects for firms. As one practitioner notes, "*the soft and fuzzy side*

of social media dominates the spotlight". Some of the most vexing issues include showing a positive ROI (Töllinen & Karjaluoto, 2011), competing against consumer-to-consumer interactions for attention in newsfeeds (Libai et al., 2010; Goh, Heng, & Lin, 2013), and reducing organic visibility guided by platform owners wishing to maximize their revenue by charging companies for advertising (Stier-Moses et al., 2014). According to Heath and Singh (2012), firms have lost the control of their message and its dispersion. Consumers communicate their brand experiences and firms have no power in preventing these discussions taking place in social media. Linke and Zerfass (2012) argue that the potential of social media is not fully exploited due to lack of proper governance structures, rules and internal resources.

Although social media has many offers many possibilities such as engaging with customers and building stronger relationships, there is a "dark side", resulting from firms' increased exposure to competitors. Until recently the relationship between customer and firm has remained private to a great extent. This communication has been in the form of letters, e-mails or phone calls that cannot be accessed by competitors with legitimate methods (Garrett & Meyers 2005). The proliferation of social media, however, has exposed a central part of the customer relationship to rival firms – the conversations between firm and its followers are public on the Internet. Therefore, this paper will discuss the relevance of a shift from the concept of 'industrial espionage' to 'social espionage'.

This shift has not been in the focus of earlier studies. There is a need for a study that combines a strategic approach to social media with understanding of competitive intelligence. The purpose of this paper is to provide firms with a useful framework for approaching the issue of public relationship information. The research question presented in this paper is: How should companies react to public information relating to customer relationships? The research question is answered by conceptual synthesis of strategic thinking, social media and competitive intelligence. The main contribution is strategic grid presenting four alternative strategies along the dimensions of "Spy – Not spy" and "Participate – Not participate".

The structure of the paper is as follows. First, relevant literature on competitive intelligence is discussed. Second, social espionage is presented as a concept. Third, strategic grid is presented as a framework for reacting to threats and opportunities associated with social espionage. Finally, the discussion section includes general discussion, theoretical and managerial contribution, suggestions for future research and the main limitations.

2. What is competitive intelligence?

The focus of this section of the work is on competitive intelligence (CI) which is seen to offer a useful perspective in approaching the issue of transparent relationships. In the literature, business intelligence (BI) is typically seen as the umbrella for all other related intelligence including CI (cf. Lönnqvist & Pirttimäki, 2006). The concept of CI is mainly used when referring to BI activities in North American literature emphasizing external environment and external information sources (see Vibert, 2004; Cottrill, 1998). Contrary to the North American literature, the European literature considers BI as a broad umbrella concept for CI and other intelligence-related terms (Lönnqvist & Pirttimäki, 2006).

Myriad definitions and perspectives have been offered by different scholars, hence, the lack of single, universally accepted conception of the term (see Pirttimäki, 2007). The use of the term BI is not new, as Tyson (1986) already identified and stressed the continuous monitoring of customers, competitors, suppliers and other fields in the 1980's. According to Tyson (1986), BI is made up of a variety of information: customer intelligence, competitor intelligence, market intelligence, technological intelligence, product intelligence and environmental intelligence. At a general level, BI is defined as a managerial concept or a tool that is used to manage and enrich business information and to produce up-to-date knowledge and intelligence for operative and strategic decision-making (Ghoshal & Kim, 1986; Gilad & Gilad, 1985). Pirttimäki (2007) synthesized the different point of views on the concept of BI into information type, information elements, human-source intelligence, process, measurement and technology.

It is important to emphasize that several perspectives have been offered in defining the term BI, but the core focus of data and information analysis has remained similar (see, Casado 2004; Lönnqvist & Pirttimäki, 2006). Scholars like Combs and Moorehead (1992) and Gilad (1996) define CI as an alternate term for BI, whereas others such as Weiss (2003) and Mintzberg (1994) see CI as an integral part of BI. The description of CI by Miller (2005) includes competitor and market information as well as information pertaining to a company itself in relation to opportunities and weaknesses. The commonality between Miller's (2005) description of CI and BI is the shared perspective of internal information.

Other scholars include information relating to competitive situation, competitors, markets, and strategy (see, McGonagle and Vella, 1996). Some scholars argue that strategic information, such as market and industry information, about competitors' plans is much valuable than other type of competitor information (Bernhardt, 1994) whereas Mintzberg (1994) uses the term CI interchangeably with competitor intelligence. However, competitor intelligence is generally considered as a sub-activity, because CI stretches beyond competitor information.

Figure 1 shows the relationship among BI, CI and the other intelligence concepts, e.g. product intelligence, market intelligence, and technological intelligence.
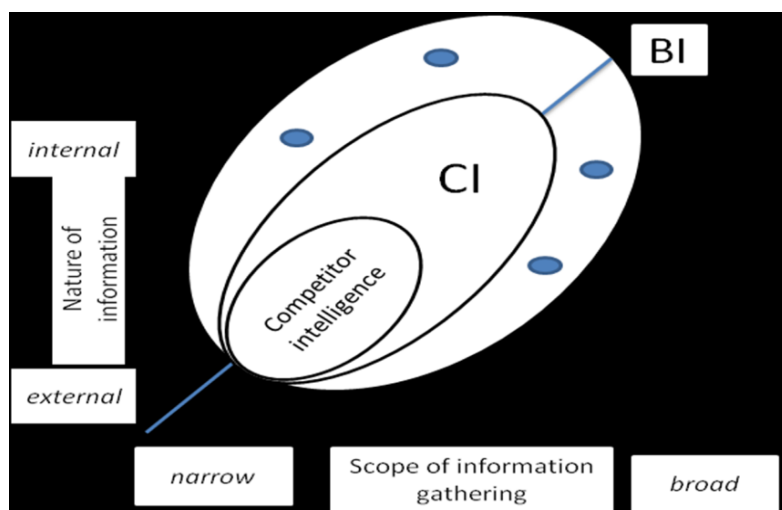

Figure 1   The relationship between intelligence concepts

Other intelligence-related concepts are also sub-activities of BI and may well be a sub-activity of competitive intelligence when using the definitions provided by Combs and Moorehead (1992) and Gilad (1994).

3. Social espionage – the concept

Four major trends have created an opportunity for social espionage. The first one is the rise of social media. Already in 1994, Cronin, Overfelt, Fouchereaux, Manzvanzvike, Cha, and Sona predicted that Internet would become a major strategic tool for what they called "advanced organizations". This prediction has come true, although not all organizations are advanced in terms of embracing new opportunities.

In a study by Lackman, Saban and Lanasa (2000), over 90% of CI specialists considered technology as a crucial success factor of a firm's CI function. However, Web technology has been subject to commoditization and therefore lost a major part of its differentiating features. On the other hand, technology commoditization has offered new tools for competitive intelligence[1]; to a degree, where the focus is on correct filters to overcome information overflow issues (rather than developing sophisticated solutions), converting the data into actionable guidelines, operationalizing for tactical purposes and internalizing for strategic long-term decision making[2]. Therefore, the value of social espionage should be obtainable in both short-term actions and long-term planning.

Second, there is a trend of transparency in corporate actions through increased pressure from various stakeholders, such as environmentalists, shareholders and employees (Bushman, Piotroski, & Smith, 2004); but also because some new leadership paradigms emphasize openness and dialogue with subordinates instead of a "command-and-control" culture (Pellegrini & Scandura, 2008). Quoting a practitioner (Rice, 2010): "*Getting relevant insight into your competitors' strategy used to be very difficult, especially if you wanted to keep it legal. Most of the strategy took place in board rooms, behind closed doors, and were documented in physically routed memorandums.*" In contrast, companies embracing corporate transparency are now leaving around indices of their strategy similar to *breadcrumbs*, even publishing strategy changes on the Internet prior to execution. For example, Nokia's CEO Stephen Elop released a memo for public distribution that predicted and explained the coming strategic shift of the company.

Third, the CI function has traditionally focused obtaining information on strategic capabilities, intellectual properties, product formulations, technological processes, business plans, and potential competitive threats (Fitzpatrick, 2003). However, less attention has been paid to acquiring information on the relationship between the competitor and its customers, although relationships have long been one of the dominant paradigms in the field of marketing (see e.g. Ravald & Grönroos, 1996). Therefore, it makes sense to examine competitive intelligence as a function of customer relationship. In this type of environment, protecting trade secrets becomes

---

[1] For example, there are several affordable, easy-to-use Web 2.0 solutions for tracking social media which challenge traditional proprietary systems provided by corporations such as Oracle.

[2] *"…these public sources of information may not be aggregated or categorized in a manner consistent with client analytical needs, and the data may not be updated at regular and timely intervals."* (Fitzpatrick, 2003)

replaced by protecting customer relationships[3]. This trend has been reinforced by the economic shift from manufacturing industries to service industries (see e.g. Mills, 1986). The following figure depicts the trends promoting social espionage.

From manufacturing to *service industries*

From privacy to *corporate transparency*

Social Espionage

From trade secrets to *customer relationships*

From closed dialogue to *social media*
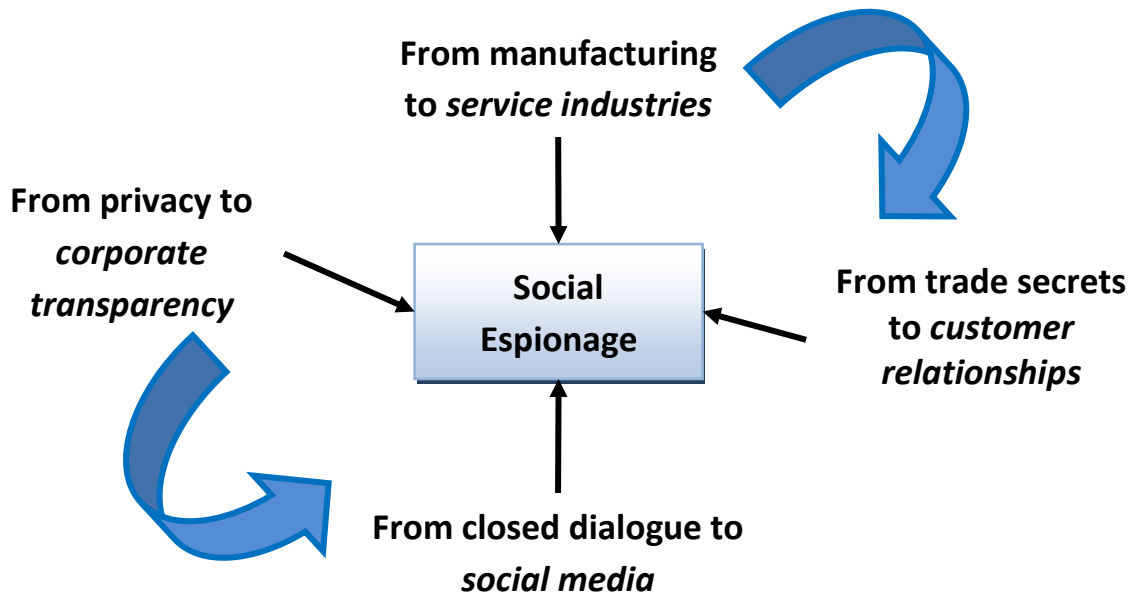
Figure 2   Trends promoting shift to social espionage

Social espionage can be defined as an attempt to gain competitive advantage by acquisition and application of competitive intelligence through all publicly and semi-publicly available information in the social media. It must however be stressed here that social espionage does not signal stealing information because this information is publicly (or semi-publicly) available in the social media. However, characteristics are: 1) rivals would prefer not to have all information available[4], and 2) some information is *semi-public*, so that the firm needs to take some action to access it[5]. These are efficient means when the competitor has no means to exclude the firm, e.g. by stopping, preventing or removing the firm's access to these social data streams – which is a typical case for the semi-public data sources[6].

The challenge of semi-private networks is that e.g. Facebook conversations remain private unless an employee befriends a customer which is practically difficult when the number of customers is high and impossible if the firm does not know its customers by their name or social alias. It is

---

[3] We are talking about a conceptual shift in thinking; of course, trade secrets should be guarded also.

[4] For example, customers complaining about a product failure or broken promise.

[5] For example, following in Twitter or liking the competitor's Facebook page to receive status updates, or befriending its employees in LinkedIn to get insight about recruiting and changes in organizational hierarchy.

[6] A good heuristic rule for identifying this type of information is that it is not indexed by search engines – yet, it can be accessed if one knows where to look.

commonly acknowledged that the value of information for an organization relates to the cycle of acquiring, analyzing and acting upon it. Consequently, information on competitors on the Internet can be divided into *controllable information* released by the firm and *uncontrollable information* which is visible online whether the company wants or not[7]. This information can be collected either *directly* by making search queries, creating alerts and filters and engaging with competitors and customer communities (e.g. following in Twitter, subscribing to a forum, liking the competitor's Facebook page), or *indirectly* through various social media aggregation services.

Social espionage emerges from the three meeting points of firms (suppliers, competitors, customers) as actors, the social media (technological platform) as the resource, and competitive intelligence as the activity linking the actors and resources together in a harmonious fashion (see Håkansson & Snehota, 1989; Easton, 1998; Håkansson & Ford, 2002). Accordingly, the broad conceptual framework of social espionage is derived from the three roots, thus, competitive intelligence, firms (suppliers, competitors, customers), and social media. The figure shows the framework with its constituents.
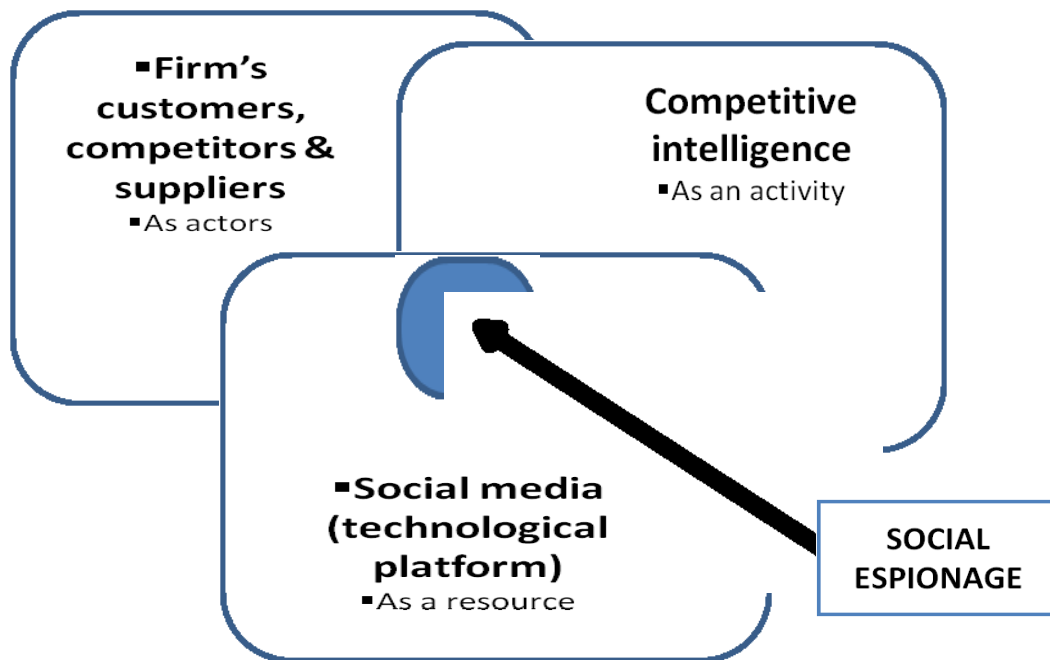

Figure 3   Social espionage framework

Overall, social espionage indicates not stealing information but rather engaging in purely legal maneuvers to obtain information on competitors; thus, in accordance with the legality of competitive intelligence[8] and in contrast to corporate espionage which is "obtaining information through stealing, without authorization, takes, carries or controls, or by fraud, artifice or

---

[7] For example, mentions in discussion forums, blogs and other social media that customers use.

[8] Competitive intelligence is "*legal research efforts by business studying their competitor's products, organizations and related matters*" (Cronin et al., 1994).

deception". Why we term the concept as 'social espionage' and not intelligence is because it involves tapping in to semi-private discussions between a competitor and its customers.

Considering ethics, we follow the strategic view of Pech & Stamboulidis (2010): *"In business, the term 'deception' is often frowned on, but within a strategic context, strategies of deception can provide a legitimate and clever means for achieving competitive advantage."* This is not to promote unethical conduct but to recognize that in strategic, competitive situation certain "constructive deception" as a means of defending and growing a firm's businesses is sometimes needed, without malicious intent (Pech & Stamboulidis, 2010). It is generally acknowledged that firms engage in offensive and defensive marketing tactics (Erickson, 1993), and marketing is sometimes seen as a "warfare". It is, then, only realistic for firms to prepare for opportunistic decision-making and react accordingly.

The goal of social espionage, to gain competitive advantage, can be reached with interplay of different operational levels of the firm. The tactical level is concerned with actionable signals whereas strategic level focuses on detecting weak signals that are a part of a bigger change in the competitive landscape. The operational level is somewhere in between, focusing on improving operational efficiency and products. Revealed data on competitor's actions opens many possibilities for opportunistic behavior, as presented in Table 1.

For example, if a competitor suffers from problems, a possible reaction would be to simultaneously launch an opportunistic marketing campaign. Therefore, such process would aim to 1) detect competitor's problem, 2) respond rapidly by offering alternative, 3) win new customer. It is critical that the common pitfall of "increasing next quarter's marketing budget" or similar delaying action is avoided – due to the lag of implementing this type of measure, the window of opportunity is easily lost as customers take adaptive behavior. In a conservative decision-making there is a common bullwhip effect that hinders large corporations' ability to leverage real-time information efficiently – the loop from awareness to action is lengthy. A possible solution involves removing the firm's CI unit and instead empowering operational units to take direct action based on their proprietary judgment. This means that there is no CI unit to buffer the decisions, but the CI function becomes everybody's business within the organization – ideally, this would lead to efficient condition-driven decision making.

Table 1   Social espionage activities at three levels

Strategic activity	Rationale
Analyze macro-competitive data	to detect patterns
	to detect deviations
Identify competitor's weak points	to improve own positioning
Focus on unfilled niche	to avoid direct competition
Drop prices	to crush competition
Play benchmark	to improve own social media strategy
Play war-game	to predict competitor's next moves
Tactical activity	**Rationale**
Intercept messages	to understand competitor's relationship to its customers
Identify competitor's weak points	to create offensive tactics
Launch rapid promotions	to encourage switching behavior
Use direct selling	to encourage switching behavior
Participate in industry discussion	to generate leads
Identify unsatisfied customers	to generate leads
Operational activity	**Rationale**
Analyze customer's communicative styles	to build customer profiles
Analyze customer complaints	to encourage switching behavior
	to improve own products
	to avoid "easy" mistakes

4. Strategic grid

Because participating in social media brings both competitive advantages and risks, a firm may decide whether to participate at all. However, it may become a topic of discussion regardless of non-participation. Even though high engagement in social media involves positive effects to customer relationship, at the same time it leaves a firm more vulnerable to opportunistic marketing tactics by competitors. Table 2 represents some strategic approaches to this dilemma.

Table 2   Strategic grid of social espionage

	Engage	Not engage
Spy	Full pot	"Machiavellian payoff"
Not spy	"Sucker's payoff"	Empty pot

The axes describe choices of whether to take part in social media communication or not (Engage – Not engage), and whether to monitor competitors or not (Spy – Not spy). In the first choice, a firm decides to both engage and monitor, resulting in full benefits and full risk. That is, the firm will achieve relational advantage toward its customers by being active in social media, and also social espionage advantages as discussed earlier. However, by engaging in social media the firm will place itself vulnerable to opportunistic tactics, in other words it will have to take part in a game of social espionage against its competitors.

The second alternative is to stay clear of customer engagement but engage in monitoring competitors. This is an opportunistic strategy; seeking benefits of intelligence while hiding own actions. The ideal result it "Machiavellian payoff", in which the firm applies advanced intelligence to drive opportunistic tactics against its unsuspecting competitor. The downside is that some benefits of social media will not be claimed; however, this can be compensated by direct communication especially if there is little negative information on the firm. Further, if the firm engages in social media but decides to ignore social espionage, it may end up in a victim's position if there are other players who are playing, i.e. reading its actions in the competitive space. Therefore, the firm gains relationship advantage toward customers but risks a "sucker's payoff" in regard to competitive advantage as it is unaware of the competitive landscape, including the strategies and weak points of others.

Finally, "Empty pot" describes a passive strategy in which the firm neither monitors competition nor engage in social media activity. This leads to a loss of competitive intelligence and the opportunity to nurture customer relationships. For a company operating in a stable competitive landscape, without customers who would value communication through social media this is the optimal solution. For a firm operating in the middle of dynamic competition, with a focus on customer relationships, this is the worst option.

All of the aforementioned tactics can be applied in reverse to the firm engaging in social media; therefore, it is relevant to also study how firms should react to them. There are various responsive behaviors a firm can adopt to reduce the effects of social espionage. First, in selecting a responsive action to negative information, the firm should take priority to minimize damage. A firm can choose an offensive or a defensive strategy. Second, a firm should protect its strategic initiatives (past, present and future) from opportunistic competitors. Overall, a firm can resort to responsive behaviors shown in Table 3.

Clearly, there are two alternative approaches – either limiting the available information in the public domain or dealing with it. Notice, however, that actions that increase control are not effective against uncontrollable information. In these cases, quick response marketing, including correcting mistakes and addressing concerns, may be more appropriate. As the social media reinforces the effect of word-of-mouth marketing through reach and speed (Leskovec, Adamic & Huberman, 2007), it is a key concern for companies to be able to address negative messages before permanent damage is done to their image. Empirical cases demonstrate the risk of escalating brand damage in social media (Klein & Dawar, 2004; Kietzmann, Hermkens, McCarthy, & Silvestre, 2011).

Table 3   Responsive behaviors to social espionage

Responsive action (defensive)	Rationale
Assess the situation	to understand communicative position
Limit the information going out	to reduce risk
Limit internal access to information	to reduce risk
Increase communication	to address customer concerns
Decrease communication (cloaking)	to avoid confrontation
Withdraw from social media	to avoid negative spotlight
Give false signals	to misguide opportunistic competition
Correct the cause for complaints	to remove root cause
Offer compensation	to discourage switching behavior
Create communication guidelines	to guarantee appropriate communication
"Looking into mirror"	to monitor own presence
Responsive action (offensive)	**Rationale**
Drive public conversation to private	to prevent competitor's access
Question the content	to reveal misinformation
Mimic	to counter-attack using competitor's tactics

5. Discussion

5.1 Theoretical Contributions

The conceptual work in this study complements earlier research, in which it is acknowledged that social media brings forth both threats and opportunities. For example, Berthon, Pitt, Plangger, and Shapiro (2012) note that "*21st century managers need to consider the many opportunities and threats that Web 2.0, social media, and creative consumers present and the resulting respective shifts in loci of activity, power, and value.*" The strategic use of social media goes beyond the naïve hype, and requires an objective view, such as one given in this paper.

Earlier frameworks relating to management of social media have focused on various topics. Töllinen and Karjaluoto (2011) outlined quantitative, qualitative, and financial metrics for measuring social media performance. Berthon et al. (2012) proposed five axioms for understanding social media. Our study is novel in proposing a connection between competitive intelligence and social media. Although the synergy between these two fields seems obvious, earlier studies have mostly foregone it.

Linke and Zerfass (2012) conducted a Delphi panel study according to which social media guidelines and structural aspects are likely to increase in the foreseeable future; they also concluded that common strategies are rarer than specific approaches by firms. Yet, at a general level, strategic approaches can be formulated, as shown in the strategic grid approach. It is applicable by companies of all size and type – the only requisite is a presence in social media

which in itself is a strategic decision. Our study rationalizes that the advantage of small firms in applying the grid is their agility, not hindered by complex policy requirements and organizational hierarchy, and leading to faster response and a context-aware tone of voice. In turn, large organizations have resources to engage in multiple channels at the same time, while investing in customer service and systematic tracking of results.

5.2 Managerial Implications

For managers, it is important to understand the potential and limitations of social media technology. For example, the use of monitoring and analysis tools should be known to understand how they can create business value. Along the lines of Berthon et al. (2012), we suggest training of employees and limiting bureaucracy as means of leveraging social media. An organization choosing a participatory strategy must stay constantly aware of the latest changes in social media in order to stay relevant.

There are some benefits of being a small unit in regard to social media activities. First, the customer base is more likely to be less fragmented by geography, fewer in numbers, and may involve a personal relationship between business owner and customers, which is less common in large corporations. In addition, an agile organization may contribute to a faster decision-making which is required to leverage the tactical benefits of social espionage. Consequently, firms should consider adapting a bottom-up approach to management to achieve immediate tactical benefits, while keeping a backdoor open for long-term strategic benefits. The more the firm places emphasis on customer service, the more critical social espionage is.

The disadvantages of large organizations to apply the strategic grid do not only relate to timeliness, but also cooperation between departments and organizational functions. This is a consequence of requiring effort from multiple organizational levels (i.e., strategic, tactical and operational). Smaller units tend to have less hierarchy and more effective communication processes, due to e.g. physical proximity. A potential strategy for large firms, then, is to mimic small organizations through lean management structures.

5.3 Limitations

As a conceptual paper, our study has limitations. Most importantly, we are unable to show how well firms applying different strategies perform. At this point, they remain theoretical. Further research can show the application of the strategic grid in business cases. Comparing the performance results and strengths and weaknesses of each strategy in empirical settings can shed new light on strategic management of social media efforts. Moreover, studies need to discover the best practices and potential barriers for enable pervasive social media efforts in terms of strategic, tactical and operational levels, especially since the concept of social espionage highlights tactical readiness of business units.

References

Bernhardt, D. C. (1994) I Want It Fast, Factual, Actionable- Tailoring Competitive Intelligence to Executives' Needs. *Long Range Planning,* Vol 27, No. 1, 12–24.

Berthon, P. R., Pitt, L. F., Plangger, K., & Shapiro, D. (2012). Marketing meets Web 2.0, social media, and creative consumers: Implications for international marketing strategy. *Business Horizons*, Vol. 55, No. 3, 261–271.

Bushman, R. M., Piotroski, J. D., & Smith, A. J. (2004). What Determines Corporate Transparency? *Journal of Accounting Research*, Vol. 42, No. 2, 207–252.

Casado (2004) Expanding Business Intelligence Power with System Dynamics, in Raisinghani, M (Ed.), *Business Intelligence in the Digital Economy: Opportunities, Limitations and Risks,* Idea Group Publishing, Hershey, PA.

Combs, R.E. & Moorehead, J.D. (1992) *The Competitive Intelligence Handbook.* Scarecrow Press, London.

Cottrill, K (1998) Turning Competitive Intelligence into Business Knowledge, *Journal of Business Strategy*, Vol. 19, No. 4, 27–30.

Cronin, B., Overfelt, K., Fouchereaux, K., Manzvanzvike, T., Cha, M., & Sona, E. (1994) The internet and competitive intelligence: A survey of current practice. International Journal of Information Management, Vol. 14, No. 3, 204–222.

Cvijikj, I. P., & Michahelles, F. (2013). Online engagement factors on Facebook brand pages. *Social Network Analysis and Mining*, Vol. 3, No. 4, 843–861.

Easton, G. (1998). Case research as a methodology for industrial networks: A realist apologia. *In P. Naude & P.W. Turnbull (Eds.), Network dynamics in international marketing (pp. 73−87).* Oxford: Elsevier Science.

Erickson, G. M. (1993). Offensive and defensive marketing: Closed-loop duopoly strategies. *Marketing Letters*, Vol. 4, No. 4, 285–295.

Fitzpatrick, W. (2003) Uncovering trade secrets: the legal and ethical conundrum of creative competitive intelligence. *SAM Advanced Management Journal*, Vol. 68, No. 3.

Garrett, D. & Meyers, R. (2005) Verbal Communication Between Complaining Consumers and Company Service Representatives. *Journal of Consumer Affairs*, Vol. 30, No. 2, 444–475.

Ghoshal S. & Kim S. (1986) Building Effective Intelligence Systems for Competitive Advantage, *Sloan Management Review,* Vol. 28, No. 1, 49–58.

Gilad, B. (1996) Strategic Intent and Strategic Intelligence. Gilad, B. and Herring, J.P. (Eds.). *The Arts and Science of Business Intelligence Analysis.* Part A: *Business Intelligence Theory, Principles, Practices, and Uses.* JAI Press,Greenwich*, CT, p 3–21.

Gilad S. & Gilad T. (1985) A systems approach to Business Intelligence, *Business Horizon,* Vol. 28, No. 5, 65–70.

Goh, K.-Y., Heng, C.-S., & Lin, Z. (2013). Social Media Brand Community and Consumer Behavior: Quantifying the Relative Impact of User- and Marketer-Generated Content. *Information Systems Research*, Vol. 24, No. 1, 88–107.

He, W., Zha, S., & Li, L. (2013). Social media competitive analysis and text mining: A case study in the pizza industry. *International Journal of Information Management*, Vol. 33, No. 3, 464–472.

Heath, D., & Singh, R. (2012). Strategic Social Media Engagement. AMCIS 2012 Proceedings. Retrieved from http://aisel.aisnet.org/amcis2012/proceedings/EBusiness/12.

Håkansson, H. & Snehota, I. (1989). No business is an island : the network concept of business strategy. *Scandinavian Journal of Management,* Vol. 5, No. 3, 187–200.

Håkansson, H., & Ford, D. (2002). How should companies interact in business networks. *Journal of Business Research*, Vol. 55, 133−139.

Kietzmann, J., Hermkens, K., McCarthy, I. & Silvestre, B. (2011) Social media? Get serious! Understanding the functional building blocks of social media. *Business Horizons*, Vol. 54, No. 3, 241–251.

Klein, J., & Dawar, N. (2004). Corporate social responsibility and consumers' attributions and brand evaluations in a product–harm crisis. *International Journal of Research in Marketing*, Vol. 21, No. 3, 203–217.

Lackman, C., Saban H., & Lanasa, J. (2000) Organizing the competitive intelligence function: A benchmarking study. *Competitive Intelligence Review*, Vol. 11, 17–27.

Leskovec, J., Adamic, L., Huberman, B. (May 2007). The Dynamics of Viral Marketing. *ACM Transactions on the Web*, Vol. 1, No. 1, 1–39.

Libai, B., Bolton, R., Bügel, M. S., Ruyter, K. de, Götz, O., Risselada, H., & Stephen, A. T. (2010). Customer-to-Customer Interactions: Broadening the Scope of Word of Mouth Research. *Journal of Service Research*, Vol. 13, No. 3, 267–282.

Linke, A., & Zerfass, A. (2012). Future trends in social media use for strategic organisation communication: Results of a Delphi study. *Public Communication Review*, Vol. 2, No. 2.

Lönnqvist, A. & Pirttimäki, V. (2006) The measurement of business intelligence, *Information Systems Management;* Winter 2006; 23, 1; ABI/INFORM Global, pg. 32

McGonagle, J. J & Vella, C. M. (1996) A New Archetype for Competitive Intelligence. Quorum Books,WestPort, CT.

Miller, S. H. (2005). Competitive Intelligence-An Overview. *Competitive Intelligence Magazine,* <http://www.ipo.org/AM/Template.cfm?Section=Home&Template=/CM /ContentDisplay.cfm&ContentID=15904>, retrieved 14.5.2011.

Mills, P. (1986) Managing service industries: Organizational practices in a post-industrial economy. Cambridge, MA: Ballinger.

Mintzberg, H. (1994) *The Rise and Fall of Strategic Planning: Preconceiving Roles for Planning, Plans and Planners.* Free Press, New York.

O'Reilly, T. (2005) What Is Web 2.0: Design Patterns and Business Models for the Next Generation of Software. <http://oreilly.com/web2/archive/what-is-web-20.html>, retrieved 19.5.2011.

Pech, R. & Stamboulidis, J. (2010) How strategies of deception facilitate business growth. *Journal of Business Strategy*, Vol. 31, No. 6, 37–45.

Pellegrini, E. K., & Scandura, T. A. (2008). Paternalistic Leadership: A Review and Agenda for Future Research. *Journal of Management*, Vol. 34, No. 3, 566–593.

Pirttimäki, V. (2007) Business Intelligence as a Managerial Tool in Large Finnish Companies, Doctoral Dissertation, Tampere University of Technology, Publication 646, Tampere, Finland.

Ravald, A. & Grönroos, C. (1996) The value concept and relationship marketing. European *Journal of Marketing*, Vol. 30, No. 2, 19–30.

Rice, B. (2010) Competitive Intelligence 2.0, The Social Media Monitoring Advantage. <http://bettercloser.com/competitive-intelligence-2-0-the-social-media-monitoring-advantage>, retrieved 19.5.2011.

Stier-Moses, N., L'Ecuyer, P., Maillé, P., & Tuffin, B. (2014) Revenue-Maximizing Rankings for

Online Platforms with Quality-Sensitive Consumers. *Working Paper,* HAL 00953790, Inria, France.

Tyson, K. (1986) Business Intelligence Putting It All Together. Leading Edge Publication, IIlinois, 275, In: Hannula, Mika & Pirttimaki, Virpi (2003) Business intelligence empirical study on the top 50 Finnish companies, *Journal of American Academy of Business, Cambridge;* March 2003; 2, 2; ABI/INFORM Global, pg. 593.

Töllinen, A., & Karjaluoto, H. (2011). Marketing communication metrics for social media. *International Journal of Technology Marketing*, Vol. 6, No. 4, 316–330.

Vibert, C. (Ed.), (2004). *Competitive Intelligence, a Framework for Web-Based   Analysis and Decision Making*, Thomson, South Western.

Weiss, A. (2003). What's in a Word: Business, Competitor, Competitive Intelligence. *Competitive Intelligence Magazine,* Vol. 6, No. 2, 49.

Wikipedia (2011) Social media. <http://en.wikipedia.org/wiki/Social_media>, retrieved 19.5.2011.