The Use Of Social Media And Collaborative Tools For Virtual Teaming - A Global Market Reach Out By Navibank

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ABSTRACT

In recent years, social networking sites have witnessed a significant growth in popularity and membership. These social networking sites like Facebook or LinkedIn use tools that also appeal to businesses. One important area of business application of social networking is to improve communication and trust relationships among virtual project teams (Sarker, Ahuja & Kirkeby, 2011; Anantatmula & Thomas, 2010). In this paper, the authors report the use of social media tools for virtual teaming for a large Vietnamese bank, Navibank. The paper delves into the strategic initiative and expansion into global markets using virtual project teams that communicated mostly through social media tools and services. Navibank (hereafter known as the Bank) is one of the top ten largest commercial banks in Vietnam. In a large project of opening ten branches of the Bank in Cambodia by the end of 2015, social media tools like Skype, e-mail, Facebook, instant messaging and video conference are being used by the Bank teams in Vietnam to communicate and work effectively with the new teams that are being formed in Cambodia.

Keywords: Social Media; Collaborative Tools; Virtual Teaming; Facebook; LinkedIn; Navibank

LITERATURE

*I*n 2012, the McKinsey Global Institute, in an article titled, "The social economy: Unlocking value and productivity through social technologies", informed the world that there were more than 1.5 billion social network users globally and 80 percent of these online users interact with social media sites and tools on a regular basis. The three most popular social networking sites continue to be Facebook, Twitter and LinkedIn (see Table 1 and Figure 1). About 70 percent of large and medium enterprises are using social media and many of them have reported some business benefits (Chui, et al, 2012; Forrester, 2011).

Despite these early adoption trends, the discussion in many academic forums continues to be that of enabling business organizations to weave through the social network sites and online communities as well as make sense of the large data (Big Data) and tools in order to add value to their businesses or improve profit margins.   One aspect that is discussed in the literature that shows increase usage among the business early adopters is the social marketing and it associated component of social customer relationship management (Case & Darwin, 2014; Chan, 2014). The work of Chan follows earlier works like that of Ang (2010) that argued that beyond placing online ads at popular sites like Google, Inc., organizations can be members and actively listen to online community conversations and help build their brands. Most importantly, there is a need to improve customer-to-customer communication and consumer content creation. The Web 2.0 tools such as Facebook or Skype have appeared as the technologies of choice, and as such there is a greater need to recognize the growing importance of social networking as a means to supporting communication and work collaboration. Indeed, as the service pervades the business world more and more, Facebook represents a communication channel that cannot be easily ignored.

Table 1: Top Seven Most Popular Social Networking Sites, June 2014

Social Network Site	Estimated Monthly Visitors (In Million)
Facebook	900
Twitter	310
LinkedIn	255
Pinterest	250
Google Plus+	120
Tumblr	110
Instagram	100
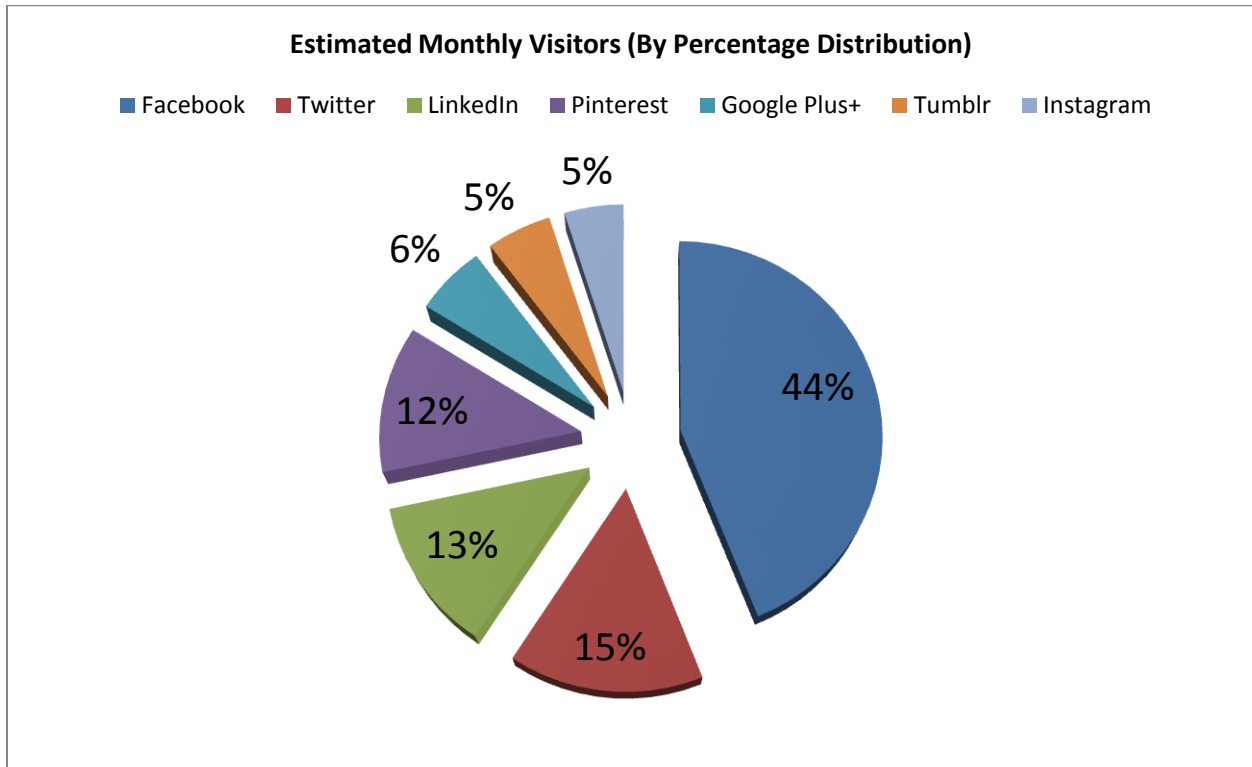
Source of Data: http://www.ebizmba.com/articles/social-networking-websites
Figure 1: Popular Social Networking Sites by Percentage Distribution, June 2014

In the context of this paper, project teams, particularly virtual teams can benefit from social media adoption and use. Many virtual teams are challenged by five key factors that either impact their success or lead to failure: communication, trust, interpersonal relations, cultural differences, leadership and technology (Sarker, et al, 2012; Daim, T. et al, 2012; Anantatmula, 2008). The communication that supports a project makes it easier to maintain trust (Anantatmula & Thomas, 2010; Kanawattanachai & Yoo,2002; Sennara, 2002; Simons, 2006; PMI, 2012). The concepts of communication and trust are more relational than inherent properties of individuals and as such a social network approach to virtual team communication is potentially more appropriate than attribute-based approaches (Sarker et al, 2011; Charlton et al, 2009).

In the U.S.A many large software development companies increasingly communicate in virtual teams using social technologies like Skype that allow virtual teams to work across space, time and organizational boundaries to design and develop software products. Important benefits derived by global virtual teams' use of Web 2.0 like Skype and other instant messaging or content collaboration tools have been better communication and trust among team members, improved efficiency, better time-to-market, access to specialized labor and reduced costs (Sarker et al, 2011; Anantatmula & Thomas, 2010).

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Communication in Project Teams in Vietnam and the Case of Navibank

In Vietnam and other Asian countries like China, there are different types of communication models that are used that show the relation between communication and trust, which in some measures enhance individual performance. Personal connections for example are often called *Guanxi* in Chinese culture and they involve embedded network of interdependent social exchanges that provide access to resources, information and support. In this context of communication, exchange partners have long- term relationships and shared perspectives. The focus is on the long-term relationship itself rather than on a single interaction or transaction, and as such, parties make effort to preserve the relationship as well as try to resolve conflicts in harmonious ways. The rule of thumb is to engage in multi-dimensional roles rather than simple one-time buying and selling actions. This type of communication, in the authors' perspectives, is as a result of the communal nature of the Asian or Oriental societies collectively. No wonder Chiu et al (2012) explains that social media is a larger phenomenon and a major success in China than even in Western cultures.

METHODOLOGY

The second author of this paper is an MBA student and an employee of the Bank. This work came about as an MBA final project in a graduate Project Management course. The methodology used with the seven-member virtual team was interviews that were conducted using an interview schedule with multiple set of questions. A section of the questions administered during the interviews covered communication management process and the effectiveness of social networking tools used by the project team. Skype and telephonic chats were used at multiple sessions with the team members to collect data.
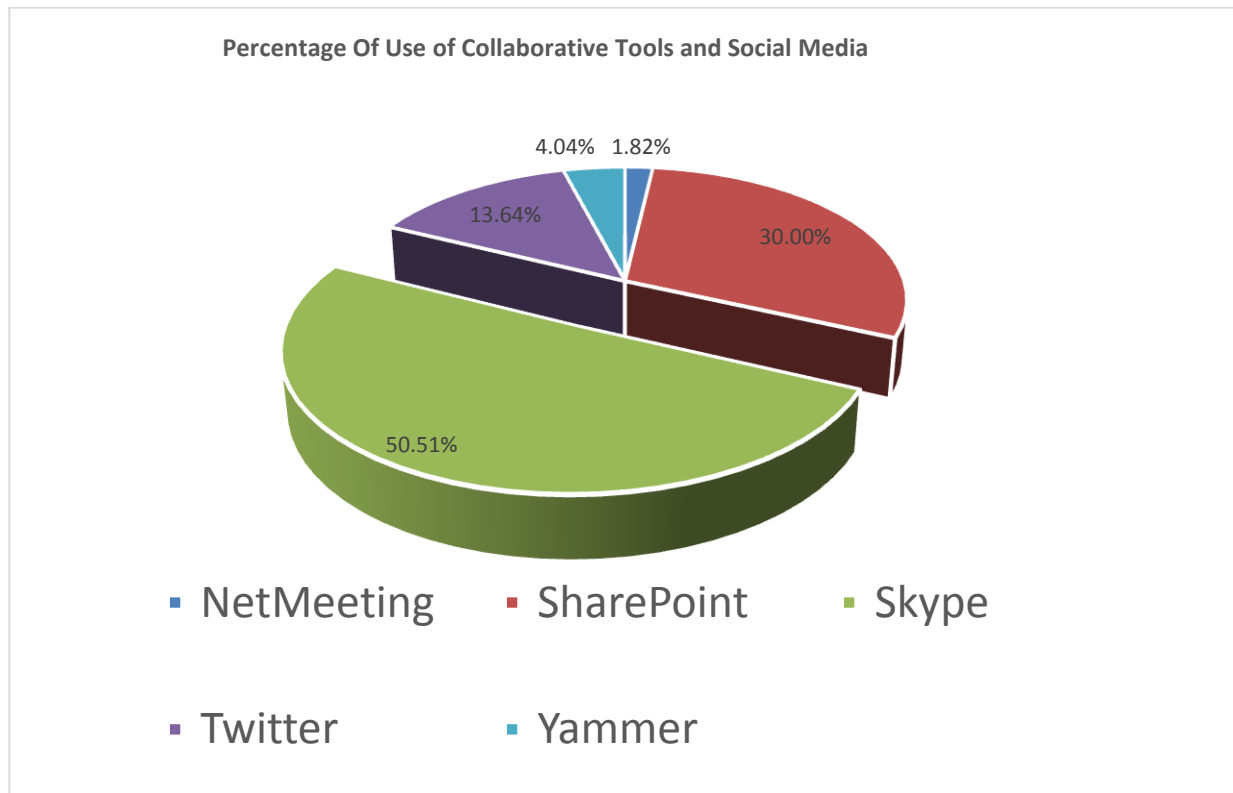
FINDINGS

The Bank use of a virtual team for new market entry was a decisive strategic initiative to reduce cost and build relationships between the two geographies. The Bank formed a seven-person project team from existing employees in Vietnam and new employees from two Pilot branches in Cambodia. The virtual team primarily was responsible for conducting market analysis and monitoring the success of the Pilot project of two new branches of the Bank in Cambodia. In conducting a market analysis, the team focused on first surveying segments of Cambodian populations on their use of banking services and collected data from the Pilot project.

To determine success of entry into Cambodia with the Pilot, more market analysis in Cambodia will need to be done through 2014. The seven-member team was released from the responsibility of the daily operations of the branches both in Cambodia and Vietnam. In order to reduce cost, the project manager, Mr. Hung Nguyen decided early in the project not to relocated employees but to use social media tools and services for the team's communication and collaboration. All members use collaborative and social network tools that included Skype, SharePoint, NetMeeting, Twitter, and Yammer on a daily basis for communication, content building, meetings and socializing. Early in their teaming efforts, Skype became most preferred by the team and project manager for daily communication. In an interview session with the Project Manager, Mr. Hung Nguyen, he stated that:

"Skype is an active and helpful communication tool in terms of instant communication. We use it day-to-day for work-related conversations. Team members can make phone calls or video calls using this app. The quality of this tool is excellent" – Mr. Hung Nguyen, Project Manager for Bank Cambodian Project.

Another team member explained that SharePoint use allowed for flexibility and served as the backbone for their small team's shared notebook.

As a team, they met to discuss, shared information, provided feedback, assigned work, and kept track on the progress of the project using NetMeeting. A team member commented that NetMeeting was a platform in which they were able to create their own virtual space for multiple participants' conferences and as such, they did not use Facebook or LinkedIn for their Project. Figure 2 shows a distribution of the ratings provided by the team members on the value add and use of the social and collaborative tools.

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Figure 2: Percentage Of Use And Value Of Social Media And Collaborative Tools By Virtual Team

CONCLUSION

Global virtual teaming annexes diverse cultures and geographically dispersed persons. The findings show that collaborative and social media tools are becoming important tools for business organizations. Most of these applications are free and easy to use. The advancement in technology is particularly enabling communication and they are influencing business operations around the world. Project teams need to tap into these tools particularly for global projects and virtual teaming efforts.

Navibank is one of the top ten largest commercial banks in Vietnam. If they are successful in the use of collaborative tools and social media – in this case, Skype, SharePoint, NetMeeting, Twitter, and Yammer for virtual teaming, they would have set an example that in the near future will help to revolutionize the way project teams can communicate not only in the banking industry but in other industries.

AUTHORS' INFORMATION

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