



# Social Networks and their Economics: Influencing Consumer Choice

*Daniel Birke*

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**Reveals how consumer choice can be better understood and influenced using social networks analysis (SNA)**

Intuitively, we all appreciate that we can be influenced by our friends and peers in what we do, how we behave, and what products we consume. Until recently, it has been difficult to measure this interdependence, mainly because data on social networks was difficult to collect and not readily available. More and more companies such as mobile phone carriers or social networking sites such as Facebook are collecting such data electronically. Daniel Birke illustrates in compelling real-world case studies how companies use social networks for marketing purposes and which statistical analysis and unique datasets can be used.

*Social Networks and their Economics:*

- Explores network effects and the analysis of social networks, whilst providing an overview of the state-of-the-art research.
- Looks at consumption interdependences between friends and peers: Who is influencing who through which channels and to what degree?
- Presents statistical methods and research techniques that can be used in the analysis of social networks.
- Examines SNA and its practical application for marketing purposes.
- Features a supporting website [www.wiley.com/go/social\\_networks](http://www.wiley.com/go/social_networks) featuring SNA visualizations and business case studies.

Aimed at post-graduate students involved in social network analysis, industrial economics, innovation and consumer marketing, this book offers a unique perspective from both an academic and practitioner point of view on how social networks can help understand and influence consumer behaviour. This book will prove to be a useful resource for marketing practitioners from companies where social network data is available and for consulting companies who advise businesses on marketing and social media related issues.

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