

empatiX Consulting Debuts Perspective on the Ever-Growing Social Economy

empatiX Consulting debuts [The social economy: Monetizing the Transactional Nature of Social Media](#); co-authored by Melanie Shreffler and Amber McCullough

BOSTON, MA, UNITED STATES, January 6, 2022

[/EINPresswire.com/](#) -- [empatiX](#) Consulting is proud to bring its newest reporting and insights to life. The social economy: Monetizing the Transactional Nature of Social Media is co-authored by Melanie Shreffler and Amber McCullough and examines the financial impacts of burgeoning social platforms. The article was published in the Winter 2021-22 Edition of the [Journal of Digital & Social Media Marketing](#).

The value proposition of social media for the many people who spend time on such platforms has evolved from being spaces to find, follow and interact with one's friends to being platforms that provide acceptance and a sense of closeness among strangers. This shift became more apparent in the face of the COVID-19 pandemic; with loneliness on the rise, social media has become the de facto answer to a looming crisis by offering a welcoming virtual community at one's fingertips.

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Melanie Shreffler, VP Cultural Strategy + Insights

Influencers and individual creators are capitalizing on this shift, building businesses and monetizing their followings — and brands have the opportunity to do the same with their communities. Gone are the days of finding it strange to pay for social content or ‘chip in’ to a creator — apps like Venmo and Cash App have made it easier than ever to send money in a way that feels like you are simply supporting a friend. This new era of monetizing social transactions is not only for the little guys, but big brands have also entered the fray by tapping into micro

influencers and leveraging social selling techniques that feel more intimate and personal, even in a digital environment. Readers of the article will gain an understanding of transactional trends



Here at [empatiX](#), we know that emotions drive behavior. We'll help you tap in.

that are occurring in the social space. As social platforms continue to evolve it is imperative to understand the impacts to all players to better prepare for the future.

Co-author Melanie Shreffler notes that “Readers of the article will be able to assess the broad impacts of social media and gain an understanding of transactional trends that are occurring in the social space.” Co-author Amber McCullough adds “As social platforms continue to evolve it is imperative to understand the impacts to all players to better prepare for the future.”

An abstract of the article can be accessed through [Ingenta Connect](#).

empatiX prides itself by leading with a culture and context view with the team leveraging psychology, data, insight, technology, and human-centered design to tap culture and unlock business opportunities for brands.

About empatiX Consulting: empatiX Consulting works to makes sense of data and research insights and help guide client strategies. We operate at the intersection of empathy + data + experience, is our team of experts who help clients drive their business forward. We are a boutique consultancy that offers a personal touch that you do not often receive at the big firms. We are knowledgeable strategists that use our decades of experience to efficiently blend strategy, insights, and activation to drive business outcomes. The core industries we serve include insurance, banking, tech services + hardware, retail, healthcare, and tech platforms. We focus on building agile solutions to drive efficiency and pride ourselves on leveraging new tools + approaches to connect data and synthesize insights.

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