

Connecting social media investment to business returns

👗 By <u>Bianca Quinn-Diavastos</u>

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Millions of South Africans today depend on social media to keep in touch with the information and people that matter to them - whether they're watching the Twitter war between DJ Zinhle and AKA, keeping an eye on running commentary about President Zuma's state of the nation speech, or simply sharing personal photographs with their friends and families.

More than 36% of South Africa's people (13 million-plus users) are active on Facebook today, giving just one illustration of social media's growing reach. In addition to the fact that social media is starting to rival television and radio in terms of its reach, it also drives levels of engagement that make it an exciting platform for speaking to customers.

Yet, despite its prominent role in our customers' lives, many brands and marketers are struggling to come to grips with how they measure their return on investment from social media campaigns and strategies. Part of the complexity comes from the fact that social isn't just about audience numbers, circulation, clicks or conversions - it's also about trust and relationships.

That means we need to measure social media results by quantitative metrics as well as qualitative outcomes. But before deciding which tools to use to measure social media results, marketers should decide what their business objectives are so that they can determine how they will measure the results.

Measuring what matters

Brands that invest in social media - whether we are talking about paid social media ads or owned social media channels - need to decide how they will use it to further sales, marketing and branding objectives. For example, is the aim to nurture customer relationships and improve service? Drive prospects to an e-commerce website? Gain insight into customer needs or build brand awareness?



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Once a marketer has decided on the goal, he or she can start thinking about which social media channels are the best fit and decide how to measure success. It's worth remembering, for example, that Twitter can be a powerful tool for disseminating news and addressing customer service queries, while Facebook can be good for direct marketing.

It's wise to keep these metrics simple: for example, increase web traffic by five percent, improve share of voice in a topic,

or improve SEO rankings for brand keywords. In addition to these hard numbers, remember to look at more qualitative elements such as how well you're doing in building trust and relationships. These may be harder to measure, but they'll also have a positive result on the quantitative elements you are tracking.

The tools of the trade

Luckily, marketers have a range of powerful tools today to help measure social media's business results. You can use Google Analytics to track how your social activity is driving people to your site, as well as which social content is helping to increase engagement with your brand. You can see, for example, how visitors from different social sources behave on your site, which blog and social posts attracted the most traffic and how social media is impacting on your conversion goals.

Most social media platforms - including Twitter, Facebook and LinkedIn - also offer marketers powerful tools they can use to track user engagement with their content. For example, you can easily see which Twitter posts attracted the most views or retweets. Many social media sites also give you a wealth of demographic information about your followers.

In addition, more and more marketers are using social listening tools such as BrandsEye to get a wider perspective on how their social media efforts are building the company's brand and reputation.

Social Listening tools can also listen to sources like blogs, forums and news, in addition to social media. They can enable marketers to track their share of voice compared to competitors and customer sentiment about their brands, products, services and campaigns.

And they can also alert brands to specific social media topics and conversations that need their attention. For example, an airline can see if a passenger on a delayed flight is tweeting a complaint, and respond with advice. Making things right at the moment a customer has a problem can build loyalty and create positive sentiment for the brand.

Closing words

Social media isn't just about sales and direct return on investment, so marketers should focus on the value of the relationships they build with customers. It's hard to measure trust directly, but one can see it reflected as metrics such as customer survey results, social media sentiment, and sales improve. Social media isn't a short-term campaign - it is a long term strategy for building customer relationships and growing the business.

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