

Social Media Analytics:

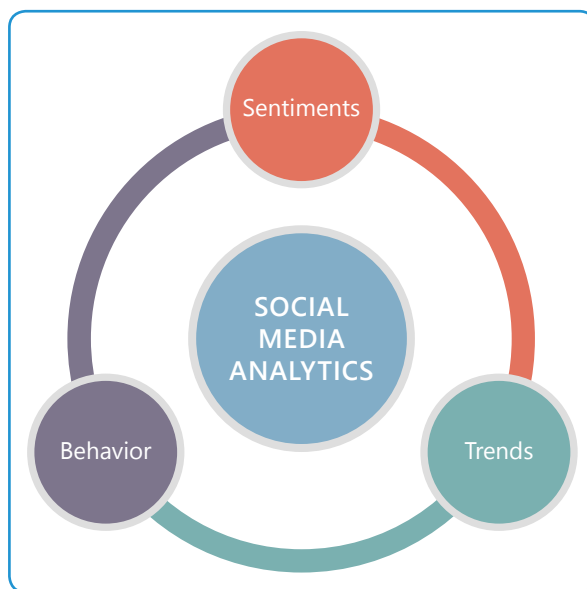
Driving Better Marketing Decisions

Insights into Customer Behavior



INTRODUCTION

Social media is growing rapidly and it offers something for everyone. With the growth of mobile technologies, the impact of social media is instant. This development has compelled marketers to take social media seriously and initiate strategies around it. However, without proper backing of data, no strategy is complete. Data insights drive better and smart business decisions. Now, marketers are finding ways to de-code actions-in terms of customer engagement, content popularity, website visits, and conversions-happening on social media platforms. Social media analytics is a powerful tool that helps marketers find customers' sentiments across the online channels. It is useful in understanding customers in **Three** important ways.



Customer sentiments are often useful in understanding customer opinion about the brand and its products and services. Social media marketing is more about influence marketing. Social media trends are temporary I. These trends are largely

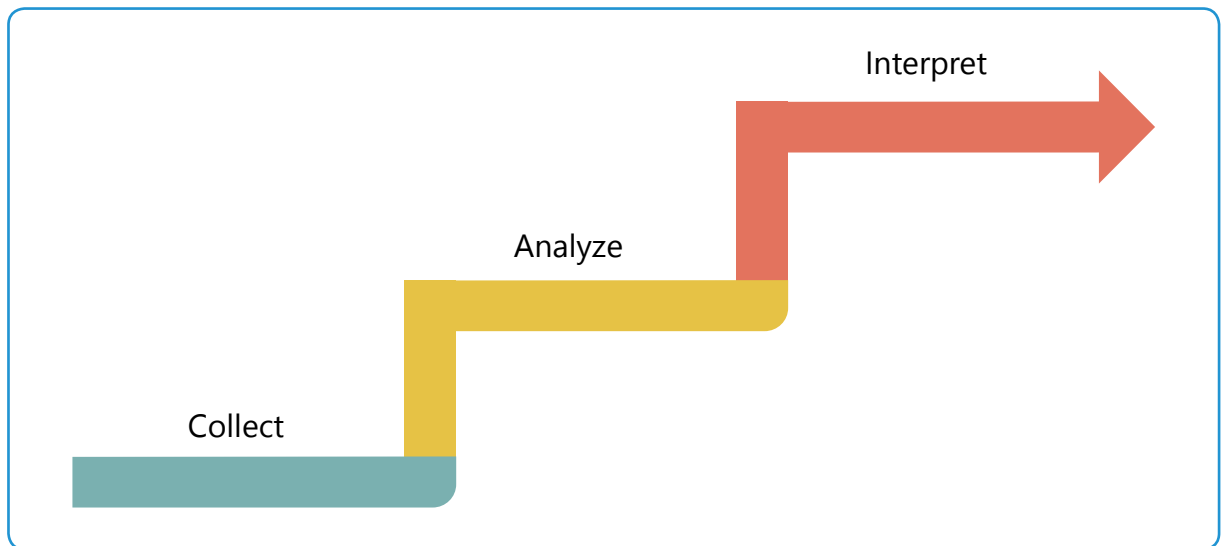
influenced by economic, social, or political happenings. Hence, the customers' approach towards these trends will also be periodical. In such a scenario, marketers can use these trends to form a strategy to increase awareness about their products or services. However, without the data the analysis of real customer behavior is impossible. This is where social media analytics come into the picture. The process of social media analytics begins by aligning the available data with the business goals. Marketers need to use the data appropriately to make smarter business decisions.

THE SOCIAL PLATFORM

Social media offers customers a bigger and better platform to collaborate, and exchange information and opinion. The shared information often plays an influential role in forming molding consumers' behavioral patterns across social media platforms. The rise of mobile technologies has taken this growth to the next level where information is exchanged in real-time.

Also, customers demand dedicated platforms to meet their requirements. The emergence of platforms such as Instagram, Pinterest, and Vine reflects customers' sentiments towards niche platforms. This growth is also compelling marketers to adapt to these new trends and attract customers with dedicated offerings.

Through social media platforms, information is shared in several formats such as Tweets, Facebook (FB) posts, videos, and visuals. A universal strategy cannot be applied across these social media platforms. However, a dedicated strategy requires sufficient data and deeper customer insights. This is where social media analytics come into play. Social media analytics enable collection, analysis, and interpretation of conversational data across these sites.



Social media platforms enable marketers to dive into the details that can help them design a long-term marketing strategy. Social data is often different from the data derived from traditional marketing sources. With social media, marketers have access to:

- User information across social platforms
- Brand popularity and loyalty
- Emerging business trends
- Understanding behavioral patterns of customers

THE ANALYTICS TOOLS

In social media, every platform has its own way of measuring trends. Some platforms have in-built analytics or marketers can capitalize on third-party analytics tools. The list includes:

Facebook

- Page Insights
- Adverts Reporting

Twitter

- Twitter Analytics

Pinterest

- Pinterest Analytics

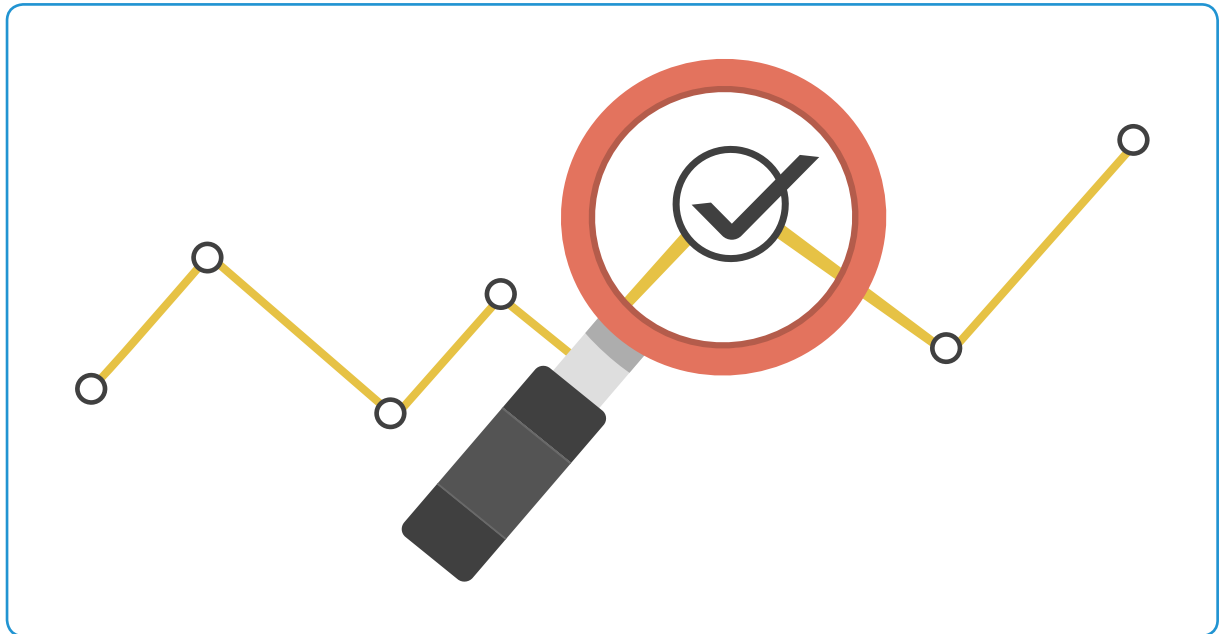
LinkedIn

- Analytics for individual users and business owners

The list of third-party tools includes:

- Hootsuite
- Buffer
- SproutSocial
- ViralWoot
- Quintly
- Cyfe
- Klout
- HowSociable
- TweetReach

THE STRATEGY



With vast information scattered across platforms in various formats, a right combination of platform and strategy is needed. It is very important from the marketer's perspective to know what works on which platform. However, gaining this knowledge is not possible without accurate data. With social media analytics, marketers can have data, which can be converted into actionable insights. These actionable insights form a strong foundation for a robust marketing strategy.

Social media marketing is revamping the way organizations connect and engage with their customers. With social media, the ability to target audience based on specific interests and demographics further augments the marketers' capabilities to converse and engage with their target audience. Here, the goal is to convert these conversations and engagements into monetary business growth.

Reaching relevance in real-time is the key to social media marketing activities. The right combination of relevance and influence is what drives successful social media marketing campaigns. Marketers will only be able to influence their target audience if they are relevant in their marketing techniques. However, to get the right combination, they need the right information in terms of data; hence, social media analytics is of utmost importance for marketers.

Choosing the right analytics strategy for social media activities is very important. To do this, marketers need to adopt the right analytics strategy that comprises:

- Alignment of social media campaigns to business goals; social media activities cannot work in isolation without any definite goal
- Focus on the right kind of outcome (more on business growth in terms of conversion value)

- Identification of useful and actionable insights; the right combination of what, when, and how is important-what kind of data is to be measured and when and how to use this data
- Understanding of the basic insights before migrating to advanced analytics
- Consideration of several factors-platform and users-based on the outcome
- Differentiation between priorities and goals

THE KEY PERFORMANCE INDICATORS (KPIs)

Using social media, marketers can measure many aspects of customer behavior. However, these KPIs may differ from marketer to marketer. Sometimes, it becomes difficult for marketers to decide what they really want to measure with their

social media efforts. A conflict could arise in identifying the appropriate metrics and aligning them with business performance.

Social media metrics differ from those of the traditional media. Social media metrics are mostly connected to the users' reactions to a particular marketing message. These metrics are often measured in likes, dislikes, followers, fans, pins, re-tweets, and shares. Through social media analytics, these metrics can be linked to brand awareness, customer engagement, lead generation, and brand loyalty.

By understanding these metrics or KPIs, marketers will be able to determine the success of their campaigns and the improvements needed to garner better customer attention. However, to pinpoint these metrics, marketers need to assess their social media efforts in various ways. This assessment primarily indicates the magnitude of their social media marketing efforts.



- Do marketers have clarity about the objective of their social media marketing activities?
- What kind of content do they create for sharing on social media?
- What is the frequency to share their content?
- What type of audience are they targeting on social media?
- How responsive are marketers on social media platforms? How much turnaround time is taken to respond to customers?

Answers to these queries will help marketers uncover the following data:

- Reach
- Demographics
- Engagement
- Brand popularity (likes, re-tweets, and mentions)
- Website traffic

Identification of the right KPIs is of paramount importance while using social media analytics. Unless the KPIs are clear, marketers cannot capitalize on their social media analytics activities. The objective is to use these KPIs in defining a better marketing strategy.

THE CONCLUSION

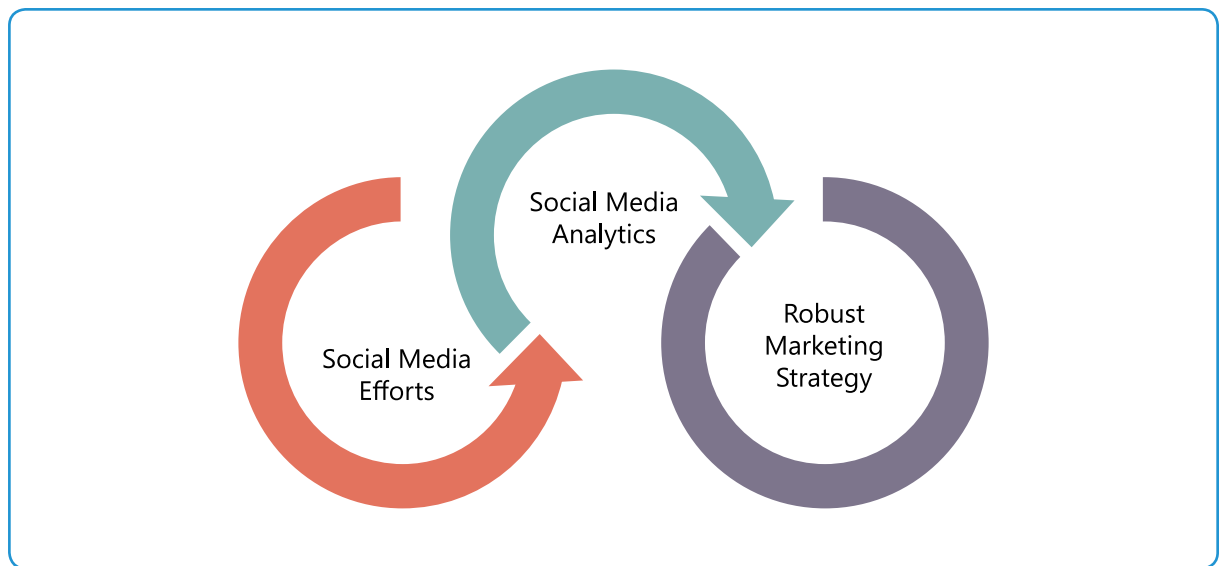
Social media marketing comes as an influential platform for marketers to disseminate marketing messages. The larger part of this extension is occupied by engagement, which is, in turn, driven by

the content. Through social media analytics, marketers can understand what kind of content is driving customer engagement and how customers are reacting to it. Sometimes through reach or sometimes through likes, social media analytics enable marketers to design stable content strategies. Making the right impression at the right time with the right content is an essential outcome of a successful social media campaign; however, without social media analytics, marketers cannot define what is right and what is wrong. Apart from engagement, analytics also measure the content's effectiveness in driving users to the website and converting them into long-term customers.

Traditional marketing channels always lacked the ability to measure the exact Return on Investment (RoI). This inability often resulted in huge advertising budgets and minimal returns. Compared to the traditional channels, social media marketing offers an extensive coverage of analytics that helps marketers achieve better marketing RoI.

When marketers know what is working for them and what is not, they are in a better position to maneuver their efforts in the right direction. This enables marketers to manage time, resources, and costs in a productive manner. The optimization of these important factors results in enhanced marketing returns.

Whether the organization is big or small, social media analytics is compulsory for doing business using social media. Marketers are investing time, money, and efforts in social media, and hence, they need to get a clear picture of their marketing efforts and the outcome of these efforts. Social media analytics is the right medium to get into the psyche of customers and deliver what they want at the right time with optimized efforts.



When users access information across social channels, it becomes difficult for marketers to gauge the effectiveness of each platform. With the help of social media analytics, marketers can implement platform-based strategies for better results.

Also, effective utilization of social media analytics gives marketers an edge over their competition. Social media analytics gives

marketers advanced knowledge about their customers' interpretation of their brand, products, and services; hence, marketers can use the available data to make smarter decisions in fulfilling customer requirements. With social media analytics, marketers can convert available data into effective business plans and outcomes.

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