



Adriana Lordan, Chief Product Evangelist, Avangate

Measuring Marketing effectiveness

There's so much talk regarding [social media](#) nowadays, but what does it really mean when it comes to the bottom line? What is its impact on a business - and equally important - how can we turn a negative impact into a positive one, both in terms of awareness/ reputation and revenue. Monitoring your SOV (Share of Voice) is critical in this era of social interactions. So how can you determine what your social media strategy should include? A good strategy will generate positive conversation and engagement both online and offline.

By measuring conversations in the social media landscape and their sentiment, companies are able to see if their strategies are proving to be successful and, when needed, make adjustments to be sure that the market gets accurate information about their products and services.

A better understanding of how people see your brand has a direct relationship to their purchasing habits and how other people think about your business, which influences their purchase-decisions.

Choosing the right tool

Each one of the great number of social media analytics tools available today is somewhat different in its approach, metrics, measured channels, reports, depth of analysis etc. Also, you should be looking for a combination of tools to both measure and monitor your business' brand in the social media landscape.

[Social Media Monitoring](#) defines itself as the process of discovering conversations about your

brand with the immediate purpose of learning and engaging. This monitoring is usually performed on a keywords basis. Relevant keywords include your brand name, product name(s), etc. Based on your chosen keywords, your monitoring tool analyzes the social networks you specify, grabs the relevant articles and messages, and provides you with the results.

[Social Media Measuring](#) is more concerned with data over a certain period of time. If Social Monitoring answers questions like, "Who is talking about your brand and what are they saying?", then on the other hand, Social Measuring provides answers to the questions, "How did my keywords perform over time?"/"How is my business doing compared to my competitors?" etc. Social Media Measuring works similarly to monitoring - your chosen tool/software goes out and looks for articles where that specific combination of keywords occurs. It then summarizes this information and presents it to you in data reports.

Measurement is critical for benchmarking and tracking your success rate over time. Monitoring, on the other hand, means listening and providing responses in real time in order to protect your brand from negative conversations. Clearly, both analytics should be used in your social media strategy for the best results.

Below is a list of applications that online marketing professionals can use to track and monitor their social media activities in order to better target and market their products and services:
Social Media Monitoring:

- [Google Alerts](#) + [iGoogle](#) . Google Alerts allows you to set up keyword searches for your company and receive updates per email or through RSS feed. On iGoogle you can set up a page which will contain the latest findings for your selected keywords.
- With [Twitter Advanced Search](#) you have the ability to construct specific queries around words, people and places and narrow your search to conversations related to your business and your target market or product.
- [Lithium](#) (part of Scoutlab) monitors your search-specific mentions in social media outlets. It aggregates info from a variety of platforms like Facebook, Twitter, Flickr, blog posts etc.
- [Crimson Hexagon](#) platform helps you uncover consumer opinions and insights about their company, brand, products and turn conversions from the online media into actionable data.
- [Spiral 16](#) is a monitoring software that helps clients gather business intelligence from the internet, provides info on who is saying what about a brand and compares the results with those of the competitors.
- [BrandsEye](#) picks up signals from the social media mentions, details about reputation and

sentiments associated to your brand.

- [Brandwatch Social Media Monitoring](#) tool helps you measure the amount of 'buzz' you're generating and gives you insights about what people are saying.
- [Boardtracker](#) provides you with great data from message boards and forums.
- [MAP Media Analytics Program](#) is a platform that focuses on the core concepts of social media and provides intelligence to manage products, brands and reputations on social media.
- [uberVU](#) is a social media monitoring & engagement platform that offers you several great features such as listening to the web in real time, engaging with people on social platforms, managing your Facebook and Twitter accounts and much more.

Social Media Measuring:

- [Collective Intellect](#) platform gives you the ability to identify emerging consumer considerations and preferences, collecting real time market information.
- [Scoutlabs](#) has great features for volume trending, sentiment tracking and measures all the negative and positive signals, providing you with cutting edge reports.
- [Social Mention](#) gives you an idea of how your brand is perceived by users by tracking blogs, blog comments, Twitter, images, videos etc. The results can be saved as an RSS feed.
- [Alterian SM2](#) provides software for tracking and measuring businesses rate of success in social media and gives advanced user behavior statistics: location, demographics, positive and negative content tone, trending topics, themes for your brand or product.
- [Radian6](#) is a flexible, web-based social media monitoring and engagement platform that pulls information from the social Web, and analyzes and provides consumer sentiment ratings for your brand. It has a lot of other great features and it's worth trying out.
- [NM Incite](#) offers large enterprises social media intelligence uncovered from more than 160 million blogs, social networks, groups, boards and other social media platforms.
- [Attentio](#) interface helps you build custom charts comparing your brands against your competitors or see which social networks generate the most buzz about your company.

All these social media analytics smart tools will help marketers measure their social media efforts, and understand how social data on social networks and online communities influence their business performance.

Some of the key steps in using social media analytics would be:

- Make social media actionable by connecting social media to your business results and focus your efforts on the metrics that impact your business
- Connect the influence of social conversations with your key business metrics such as ROI and brand value
- Get real time marketing intelligence
- Monitor the success of your brand compared to the competition and the industry trends

Judging by the goals set up for every business (reach, engagement and influence, action), some types of success metrics could be: visits, unique visitors, links, pages viewed, sentiment of comments, brand affinity, time spent, membership, number of downloads, sales inquiries, risk reduction, new client acquisition. Clear objectives are key to success. Goes without saying, take the time to test & see what works best for you and don't forget to share with [@Avangate](#) .

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