It’s impossible to grow without stopping to measure your efforts along the way. How else will you know if you’re on track to achieve your goals, or in need of a course correction? Furthermore, how will stakeholders feel about investing in the social analytics tools you need if there’s no proof they’re worth it?

Our updated and expanded Complete How-To Guide: Social Analytics speaks to all of the above and more. Here are some questions to ask when considering ROI expectations:

**WHAT ARE OUR BUSINESS GOALS?**

ROI isn’t a singular thing all brands measure equally. It’s highly subjective, and entirely dependent on what you want to accomplish. So before you can measure anything, you have to determine what you want to measure—and why.

Are you trying to increase **social engagement** to drive sales? Are you hoping to level up your **customer experience** online and off? You might just want to measure the results of a single campaign.

Do you want to improve **brand health** by retooling customer service? Or maybe you need ideas for new products, or more influencers to increase brand awareness.

Zara jumped 20 spots on our global love list by using social analytics to improve their influencer strategy.

Whatever the goal or goals, pinpoint things specifically and decide what success looks like for you.
WHERE ARE WE RIGHT NOW?

You have to establish baseline metrics to know where you’ve gained or lost down the road. With your goals in mind, record where you are now. You can do this with whatever organizational tools you use—or lay things out in a simple Excel spreadsheet.

For example, if your goal is to increase followers and mentions, note how many you have now—and perhaps how many you’ve gained over the past week, month, etc. If you want to increase holiday sales, you’ll need to look back at last year’s fourth quarter for those numbers.

You get the idea. Whatever you do, don’t skip this important step.

If you’re new to social analytics, you can start as simply as stated above. If you’ve been using social analytics tools for a while, you’d be wise to perform a social media audit to recalibrate your baseline for the more complex metrics you’ll have collected.

These include metrics like social sentiment and brand passion, influencers, engagement, content, channels, your audience, and competitors. Though growth in each of these areas can be goals in and of themselves, they also impact larger business goals—so this impact must also be measured.

ASSESS YOUR PROGRESS AND THE WHY BEHIND IT

Social analytics is all about furthering your entire business—not just your social profiles. For that reason, the question “Why?” is a major part of what you’re measuring as you assess ROI—as in “Why did this change occur?”

For example, if your goal is to identify more influencers, that metric is a simple numbers game. But how and why those influencers impact your business, is what you really want to know—so you can keep that momentum going, or change what isn’t working. This happens in both the short and the long terms.

In the short term, look at real-time data to assess things like campaigns in progress. Brands like UMG Nashville have used real-time analytics to change tactics mid-campaign to completely alter the outcome for the better. What’s better: Letting a campaign run its course and then looking back and wondering what you could have done differently? Or knowing in the moment what competitors are doing, changing strategies, and smashing your goals? We think UMG artist, and Academy of Country Music Entertainer of the Year winner Luke Bryan would agree the latter is the way to go.

Chick-fil-A—via agency Moxie—makes decisions even faster. They use real-time social data to inspire content that goes live within 30 minutes to four hours of spotting a trend. Their most engaged GIF was conceived in this manner. They just jumped on what they could see their audience already loved.

This is the power of sentiment analysis—find the love and get love in return, ten-fold.

Why did UMG’s tweak effect their outcome? Because fans were voting early, responding
to front-loaded campaigns by other artists. Recognizing this and changing their strategy made the difference.

Why was Chick-fil-A’s GIF so popular? Because it piggy-backed on the images fans of the brand were already sharing. A chicken sandwich smothered in honey became biscuits dripping with honey to twist the content for the breakfast crowd.

The results demonstrate both the short-term snapshot, and longer-term impact:

- The most fan votes and an Entertainer of the Year award and a 20% increase in record sales
- The most engaged GIF and a 46% increase in brand awareness

These are specific cases you can cite as proof that understanding how to leverage social analytics makes a difference. The ROI is clear.

Over the longer term, this is where your social media audit comes back into play. As you look at campaigns over longer periods—a quarter, six months, a year—look for patterns in approach as well as results. Did each campaign best the previous one? Or were your results up and down over time? Did you tweak based on social data each time, or were some campaigns left to run their course?

Look as well at what specifically impacted your results. Was your content on point? Are you clear on **who your audience is**? Are you trying to reach them on the right channels?

Outdoorsy brand REI’s top channels are Instagram, Twitter, and Reddit—a channel not often considered by brands in their social efforts.
If you’re not sure of the answers to these questions, it’s time to put your social listening tools to the test. Combined with sentiment analysis, your social listening tools bust myths all the time, revealing what you need to know. All you have to do is listen.

The thing to remember is this can change at any time—that’s why real-time analytics are so important.

When you perform your social media audit, maybe it will show that Twitter was your best channel for holiday promos last year. But let’s say this past back-to-school season you saw a lot more interaction on Instagram. That’s a sign you need to switch things up—your audience has migrated.

So, you continue your social listening to understand who your audience is—maybe you have additional segments to speak to. Find them and figure out what they want from you. Offer up the perfect content on Instagram—or whatever channels your analytics deem best. Track results in real-time and tweak if necessary.

This time next year you’ll see that improvement in your social audit—a direct link between social listening and social success.

Of course, social success isn’t always enough to sell social listening tools to higher-ups. This is why results like those of UMG Nashville and Chick-fil-A matter. You don’t have to take it from us that social analytics work—take it from them, and the many other brands having similar success.

When you can demonstrate a clear correlation to profits and other aspects beyond just marketing—not that marketing isn’t important—that’s when you’ll win the hearts of the C-suite and other stakeholders.
Real-time is again your friend here. Though looking back over longer periods is critical to identifying patterns and trends in your business, being able to share a visual snapshot of what’s happening right now is also a great tool for those who aren’t data analysts.

Integration is also your friend—and it’s something you want to be sure your social analytics tools are capable of. Capturing a complete picture of the voice of the consumer means bringing all your data into one place so the relationship between social data and sales data—for instance—is clear.

Lloyds Bank discusses how they use NetBase social analytics to supplement survey data, and measure paid content.

There’s no area of your business social analytics can’t benefit. As long as your efforts are intentional, and you use benchmarks to drive future decision-making, ROI will never be a question.

Want to learn more about how to use social media analytics to keep your brand thriving? Check out the rest of The Complete How-To Guide: Social Media Analytics as well as its companion The Complete Guide to Social Media Analytics.

Additional topics include:
- How to Analyze Social Media Analytics
- How to Use Social Sentiment to Perform a Competitor Analysis
- How to Retain Customers & Manage Community with Social Analytics
- How to Manage & Respond to Crises Using Social Analytics
- How to Use Social Sentiment to Anticipate Trends in Your Vertical
- How to Measure Social Analytics ROI
- How to Train Smart Social Ambassadors for Your Business
NetBase is the social analytics platform that global companies use to run brands, build businesses, and connect with consumers every second. Its platform processes millions of social media posts daily for actionable business insights for marketing, research, customer service, sales, PR and product innovation.

NetBase is recognized by analysts and customers as the leader in Social Analytics. NetBase was rated a category leader by Forrester in the “Forrester Wave: Enterprise Social Listening Platforms, Q3 2018” report. NetBase was also named a top rated social media management platform by software users on TrustRadius and a market leader by G2 Crowd.

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