2019
THE IMPORTANCE OF SOCIAL ANALYTICS FOR CONSUMER INSIGHTS
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INTRODUCTION

As a trusted source of market intelligence, Consumer Insights serve as the objective consumer voice to guide and influence brand initiatives. Consumer Insights analyze trends in human attitudes and behaviors to understand why consumers prefer certain brands or products, as well as the underlying emotions and motivations that trigger brand engagement.

Social analytics bring brands closer to their consumers than ever before, providing real-time unbiased insights into brand experiences as shared by consumers. This executive guide highlights the importance of social media analytics to Consumer Insights in order to:

- Track brand health and brand equity
- Improve segmentation and audience profiling
- Perform category analysis to uncover unmet needs
- Influence stakeholders and drive action
The social web is the largest source of public opinion, with over 3 billion active social media users worldwide, which is roughly half of the world’s population. As such, there is no better source of consumer opinions than social media analytics for gaining a deep understanding of brands, consumers, competition, product categories, social trends, and market dynamics at scale.

Unlike surveys and focus groups that are constrained by a limited sample size environment and predefined questions or hypotheses, social analytics provides a platform for “open ended” research and an unlimited number of respondents.

With insights into billions of conversations, product reviews, brand mentions and social shares, social media analytics provide a comprehensive and current understanding of relevant consumers, markets trends, and competitors in addition to traditional research.

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On social media, consumers share what they want, when they want, and with whom they want. Because social conversations are often between friends and personal connections, their feedback is authentic and unfiltered. However, fewer than 3% of customers directly @ mention brands on Twitter, instead, referring to the brand “company” instead of “@company”. Social analytics captures all social conversations around your brand, including those that address your brand directly and those that don’t, giving your consumer insights team the comprehensive view they need to protect brand reputation and grow your share of voice.

**Determine what’s working and what’s not**
Social media analytics provides immediate feedback into consumer receptivity and engagement with new campaigns, allowing brand marketers to adapt and iterate campaigns in real-time for specific audiences to maximize campaign effectiveness and consumer engagement.

Inform campaign and content strategy
63% of consumers say they have engaged with disappointing brand content and 23% said they wouldn’t read that brand’s content again after a bad experience.2 Leverage social analytics to identify the campaign elements and content resonating with your target audiences to create a more compelling brand experience by engaging consumers on their terms, in their context, and on their channels.

**Uncover brand strengths and opportunities**
Inform your strategic planning by incorporating real-time social insights into brand strategy. Social insights inform marketers on how brands and products are performing in the marketplace, brand relevance, current consumer perceptions, and new opportunities for brand promotion.

**Identify brand advocates and detractors**
Social analytics allow brands to engage and influence brand advocates, product enthusiasts, even brand detractors in ways that show they are truly listening in order to build loyalty, trust, and improve customer retention.

1Source: Social Media Today
2Source: www.adweek.com/socialtimes/why-people-unfollow-brands-on-social-media-infographic
BRAND SPOTLIGHT: TACO BELL’S MICROTARGETING GETS MACRO RESULTS

Taco Bell recently launched a mobile ordering app that allowed users to order from many of the company’s 6,000 U.S. stores directly from their phone. The app let customers order ahead, add or remove menu items, and see exclusive offers and announcements.

But the company also wanted to extend its reach beyond current followers to greater millennial audiences. They needed to identify and reach those users who would be most likely to install and ultimately place orders in the app.

Taco Bell’s Customer Insights and Digital Marketing teams used NetBase Audience 3D to identify an audience of over 3.5 million people who had talked positively about the company and its menu over the last three years. Then, they created 90 unique micro-segments based on people saying they love, want, crave, need, and eat Taco Bell. With this core audience built on key indicators, Taco Bell could execute on precise emotional and behavioral targeting.

The Taco Bell app launch was a resounding win, with more than 3.7 million downloads.

Audience 3D insights and campaign targeting helped Taco Bell successfully:

- Extend reach by 4x that of Taco Bell Twitter followers
- Achieve more valuable engagements, including 2.5x higher Retweet rate than other Twitter audiences

Beyond app downloads, Taco Bell sales are feeling the campaign success, too. Users that download the app are over 20% more likely to purchase from Taco Bell, and customers using the app spend more than $10 on average per order.
Social data enhances traditional consumer research to present a richer, real-time profile of your consumers. Social analytics uncover the needs, behaviors, and motivations of your target audience that drive consumer-focused product development, positioning, and campaign strategies.

Combine audience social analytics with traditional audience research to segment consumers based on usage and attitudes. By understanding why consumers act and feel the way they do, organizations gain visibility into the people that make up their target audience and draw insights that improve segmentation and targeting.

Expand market research at scale:
Social analytics, because of its immediacy and access to a global audience, helps scale your market research at a more effective price point than traditional research methods such as surveys and focus groups.

Develop more accurate personas:
Audience-centric analytics focus on people and everything they talk about, unlocking a world of insights about consumer wants, likes, dislikes, and emerging trends, allowing you to create more dynamic segmentation, more accurate analysis, and more effective targeting.

Discover consumption habits:
Social analytics uncover the interests and affinities of your consumers in real-time as well as how consumer behaviors change over time. By assessing purchase intent of your target audiences, marketers can determine where to focus their campaign efforts and optimize their marketing spend to maximize results.

49% say they have purchased a product that they did not initially intend to buy after receiving a personalized recommendation from a brand.

*Source: Econsultancy: 12 Stats That Prove Why Personalization Is So Important, 2018.*
BUZZ FROM REAL PRODUCT LOVE CREATES BRAND AFFINITY

When Chick-fil-A wanted to “win” breakfast—they tasked their agency Moxie to find the perfect content to drive brand awareness on their social channels.

Following their typical daily protocol, Moxie’s analysts looked at NetBase to see what audiences were talking about, what was happening in the industry, and what was happening with Chick-fil-A’s competitors.

Most of these daily meetings result in targeted content being pushed within 30 minutes to four hours of the morning meeting and performing about three times higher than other brand content. Chick-fil-A was no exception.

Moxie looked at the conversations and posts being shared about Chick-fil-A’s breakfast and noticed social users were most often posting pictures of the chicken sandwich covered in honey. This inspired a mouth-watering GIF featuring honey slowly dripping down a stack of Chick-fil-A biscuits. Fans ate it up.

The honey-dripped biscuit GIF beat all of Moxie’s benchmarks, becoming the most engaged GIF they’d ever produced for Chick-fil-A. That single piece of content increased brand awareness by 46%—and it was created and posted within hours of Moxie’s analysts diving into the social data.

• Real-time action and results sparked by real-time insights
• 46% increase in brand awareness
• Most engaged GIF content ever for Chick-fil-A

“Social listening is a key part of understanding potential customers—what they think about your product, your industry, your competitors—whatever is on their mind. So we see NetBase social data as a key component to building that whole view of the customer and connecting our clients and our brands’ activations to what real people are actually saying.”

—Shawn McGahee, VP Advanced Analytics, Moxie
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2019: The Importance of Social Analytics for Consumer Insights

**CATEGORY ANALYSIS AND UNCOVERING UNMET NEEDS**

Consumer insights are the foundation to drive business results by influencing brand strategy, brand and product portfolio management, integrated marketing planning, and new product development through a constant focus on the consumer and marketplace.

Social analytics uncover industry and market trends that provide a competitive advantage for your brand. Identify product features and customer care issues that impact brand sentiment, customer retention, and customer centric opportunities to drive business success.

**Find new opportunities:** Track emerging consumer trends to uncover underserved markets and unmet needs that create new opportunities for new revenue growth and product innovation.

**Gather competitive intelligence:** Gain insights into specific attributes of your brand vs. the competition. See how operational KPIs such as price, quality, availability, and service play a role in brand success or failure.

**Perform market validation:** Stimulate internal idea generation, validate consumer receptivity to new products, or monitor changes to overall brand positioning.

The 7-Eleven SOUR PATCH® Watermelon Flavored Slurpee®, a flavor inspired by social media chatter, was conceived when the company saw that fans were already asking for and enjoying both products together.

Using NetBase Audience 3D, 7-Eleven identified consumers who had talked positively about Slurpee or SOUR PATCH Kids. They were also able to identify large audiences who had expressed an interest in other sour candy brands and convenience stores. Using real-time insights about the audience’s interests, habits, and affinities, 7-Eleven developed the new flavor and targeted messaging for the promotional campaign.

The SOUR PATCH Watermelon Slurpee launch on Twitter drove one of the most successful campaigns of the year.

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82% of companies that monitor social media are primarily searching for competitive intelligence.*

*(Source: ForresterResearch)
“The Sour Patch Kids Slurpee product was a true customer driven innovation—directly uncovered from social. With NetBase Audience 3D, we were able to identify passionate audience segments that would love our new Slurpee. This helped us extend our reach by 3 million users and increased engagement by 2X, making this one of the year’s most successful activations.

—Matthew Schmertz, Senior Manager—Digital Marketing, 7-Eleven

**REPORT AND INFLUENCE**

Consumer insights are important to many functions throughout the organization, as such, there are many demands of their time. Social analytics allow the consumer insights team to work more efficiently by listening at scale in real-time to provide the consumer data needed for reporting emerging trends and influencing strategic business decisions.

**Be a part of the weekly consumer pulse:** As social data becomes critical to your deeper consumer intelligence, infuse social insights throughout your enterprise on a weekly basis. Keep key stakeholders, brand leadership, and broader cross-functional teams informed and engaged with actionable insights through custom reports, dashboards, and real-time displays.

**Influence with customer backed data, not anecdotes:** Influence better business outcomes using customer backed data rather
than relying on small sample sizes, anecdotes, and “gut feelings”. Social analytics analyzes millions of brand conversations “in the wild” to provide an unbiased view on brand sentiment, consumer emotions, and behaviors.

**React and respond in minutes, not days:** In a moment of crisis, time is of the essence. Social analytics provides detailed consumer insights, robust analysis, and unambiguous reporting, allowing you to react and respond in minutes, not days. Deliver high data quality and meaningful insights quickly in a way that is consumable by marketing, finance, operations, and other functions.

**SUMMARY**

Consumer insights are the foundation that informs and drives strategic business decisions. With visibility into billions of social conversations, product reviews, and brand mentions, social analytics is a massive source of consumer insights. Social analytics data enhances traditional consumer research to present a richer, real-time profile of your consumers at scale to monitor brand health, uncover unmet needs, and improve audience segmentation.

Social analytics highlight the intersection between the interests of the consumer and the features of a brand. By understanding why consumers care for the brand as well as their underlying emotions, desires, and motivations that trigger their attitudes and behaviors, brands can leverage this insight to increase campaign performance, drive revenue, and improve customer satisfaction to strengthen their position in the market.

Contact [NetBase](https://www.netbase.com) to get a more complete picture of your brand as seen through the eyes of your consumers.
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.