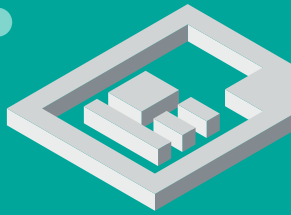


A Metia Report

The B2B marketer's quick guide to measuring social media marketing



metia



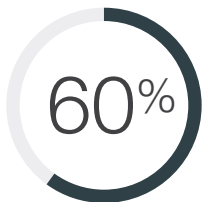
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Introduction

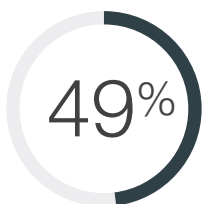


The last few years have seen big changes in how we track marketing activity online. Advances in computing power and connectivity have enabled huge increases in the data our campaigns generate.



60%
of US content marketers were unable to measure ROI on the content they produced

As marketers, we know more about our customers and their behavior than ever before. In theory, we can execute more effective marketing campaigns, and we can prove – beyond doubt – that they’ve worked. But not every marketer turns theory into reality. This guide will help you do that.



49%
were unable to measure content performance across channels in aggregate

The potential for marketers is obvious, and this promise is driving huge investments in analytics. A recent survey of US CMOs found that – come 2019 – 11.1% of US marketing budgets will be spent on marketing analytics, up from 6.7% in 2016¹. Analytics is a major component of marketing spend worldwide.

Despite these advances, many marketers are still struggling to measure return on

Analytics is now a major component of marketing spend worldwide – forecast to account for 11% of US marketing budgets come 2019.

investment (ROI). A 2016 Rapt Media report found that 60% of US content marketers were unable to measure ROI on the content they produced, with 49% unable to measure content performance across channels in aggregate². These aren’t isolated findings. 51% of senior US marketers surveyed by The CMO Survey were unable to prove the long-term quantitative impact of their marketing spend, while nearly 1 in 5 marketers (19%) were unable to demonstrate any long-term impact at all³.

¹Source: The CMO Survey https://cmosurvey.org/wp-content/uploads/sites/11/2016/02/The_CMO_Survey-Highlights_and_Insights-Feb-2016.pdf

²Source: Rapt Media <http://info.raptmedia.com/future-of-content/measuring-content-performance>

The lack of understanding is even more acute in social media, where only 11.5% of the same responders were able to prove the quantitative impact of their social media marketing spend⁴.

It's clear there is huge appetite for better reporting and measurement, and there is growing pressure from senior management to quantify the impact of marketing spend. While the research suggests many marketers are still operating in the dark, these days are surely numbered. An inability to demonstrate ROI in social media marketing is no longer acceptable.

This guide will help this transition, providing practical steps for B2B marketers to improve the effectiveness of their reporting. Learn how to build a comprehensive reporting strategy that will demonstrate ROI for your business.

It's clear there is huge appetite for better reporting and measurement.

Understand which tools to use, and which to avoid. Learn how to tell a Key Performance Indicator (KPI) from a pointless vanity metric, and understand the challenges of converting your data into insight. Because that, after all, is the end goal of marketing analytics – generating insight that contributes to the bottom line.

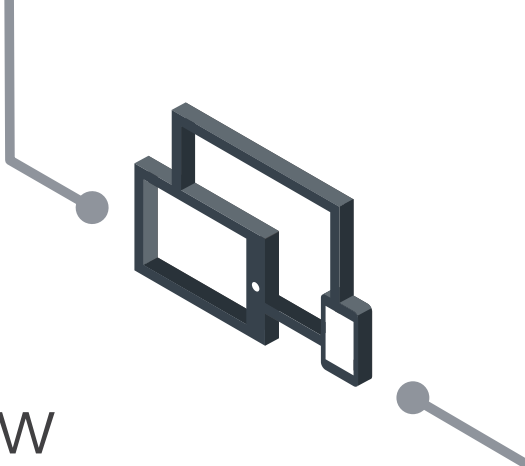
If you decide to test these ideas, make sure to get in touch. This guide is based on our experiences using these platforms and tools on global programs for major brands. As such, we have a host of case studies that illustrate our points, and we would love to talk you through them.

Peter Morgan

Director, Demand Generation
Metia Group



⁴Source: The CMO Survey https://cmosurvey.org/wp-content/uploads/sites/11/2016/02/The_CMO_Survey-Highlights_and_Insights-Feb-2016.pdf



The inside track: key trends influencing how we measure social media marketing campaigns

Marketing analytics solutions are evolving rapidly and it's essential for B2B marketers to remain current. Here are five trends to bear in mind when planning your campaigns.



Facebook offers
243
individual data points
for every single
promoted post

1. End-to-end tracking is compulsory, not optional

Thanks to campaign and conversion tracking it is now straightforward to link demand generation activity to a desired outcome – for example from first impression on social media, through to a sale or renewal. Integration with Customer Relationship Management (CRM) data allows marketers to understand both the short-term success of their tactics (such as driving website visitors) and the longer-term strategic impact (such as converting customers to advocates). It's no longer acceptable to track activity in isolation – all of your properties need to work in unison.

2. The profound impact of Big Data

The volume of data generated by digital media has grown exponentially in recent years. In a short space of time, marketers have moved from analyzing thousands of data points to millions, and even billions. Gone are the days of one-dimensional metrics. Just look at Facebook, which offers 243 individual data points for every single promoted post. Multiply that across the duration of a campaign, and multiple channels, and the scale of the challenge is clear.

Analyzing such data requires significant computing power. What used to be possible in Microsoft Excel may now need a dedicated business analysis tool such as Power BI or Qlik. What you used to calculate yourself may now require highly specialized statistical expertise. Make sure you understand this challenge in advance of your campaign.



Facebook invested
\$4.82bn
in research and
development in 2015

3. Advances in social media platform analytics

Social media platforms compete fiercely for your marketing budget, and a key way they attempt to differentiate themselves from their competitors is through analytics. In 2015, Facebook invested \$4.82bn in research and development⁵ and it is committed to producing tools that help marketers track success, both on and off Facebook – one example being Pixel, its conversion tracking tool.

Facebook's investments are being mirrored by other social media platforms, and new reporting features and capabilities are continually being deployed. It's essential B2B marketers stay up-to-date.

4. The pace of change is relentless

The pace of change in social media is unyielding. Platforms, tools, and metrics come and go, but understanding this landscape is key to driving measurable value – so make sure you have the appetite and resource required. If you're a little worried, slightly confused – or simply too busy – seek outside help from experts dedicated to this sector.

5. Outcomes over vanity metrics

Avoid the metric du jour and plan long term. Establish KPIs that you understand, and that track key events along the customer journey. While social media tools generate many data points, they won't all be informative to you: stay focused on the outcomes that matter to your business.



The pace of change is relentless. It's essential B2B marketers stay up-to-date.

⁵ Source: Facebook https://s21.q4cdn.com/399680738/files/doc_financials/annual_reports/2015-Annual-Report.pdf

The social media analytics tools that every B2B marketer needs to know



There are a great many tools for measuring social media campaigns. Making the right choice is essential to demonstrate the impact of your activity.



Social media platform analytics

Your first call for tracking social media campaigns should be the platforms themselves.

Twitter and Facebook have advanced analytics that track just about every interaction imaginable. Both platforms allow for the exporting of data into Excel, which makes analyzing campaigns across channels more straightforward. Other networks – such as LinkedIn – are less advanced, with a more limited selection of metrics, and fewer options to export.

While it's best practice to collect all available data from these channels, your analysis needs to focus on business outcomes. Keep things basic: use data that demonstrates completion of an event or action.

Avoid proprietary metrics if you don't understand how they are calculated and – where possible – validate your data against other sources. Be aware the social media platforms use analytics to prove their value, therefore proprietary metrics can be designed to flatter. The authenticity of Facebook data has come under the spotlight in recent months: mitigate this risk by tracking end-to-end and cross-reference Facebook's data against your other channels.

We'd also suggest avoiding data provided by third party tools, as it can be wildly inaccurate or even deceptive. An example of the latter is the 'potential reach' figure provided by several third-party tools that track Twitter. This metric assumes that every user on Twitter reads every tweet from every account they follow – a grossly inaccurate assumption that results in a highly inflated figure.



Website analytics

Website analytics are key to understanding the behavior of your audience once it has landed on your owned domains.

Google Analytics is an attractive option for most marketers due to its exhaustive feature list, and its user friendly interface. The basic version is free and includes a range of features that are indispensable for tracking social media campaigns. For example, campaign tags let marketers identify different streams

of campaign traffic within their website data, and then analyze the behavior of each stream in detail.

When coupled with conversion tracking, marketers can easily segment their data and understand which campaign streams are most successful at driving desired outcomes. To get the most from Google Analytics we'd recommend seeking help from a certified expert.



Marketing automation

Marketing automation platforms such as Marketo and Salesforce Marketing Cloud connect your demand generation activity to your owned digital properties and your CRM – centralizing your marketing and taking the hassle out of data collection. While these platforms require subscription, the investment can often be justified through the improved efficacy of campaigns, and the ability to demonstrate their long-term business impact.

Through Marketo, marketers can deliver personalized social media adverts based on the data they hold on each user, and understand which of these adverts are driving conversions and revenue. Marketo also offers form completion through social sign on, making it easy for visitors to

complete lead capture forms using their social media profiles.

Salesforce Marketing Cloud offers tools through which marketers can listen, analyze, and publish across social networks, helping companies to link their social media marketing, customer service, and sales efforts. Marketers can also configure approval workflows for publishing, and access a full audit trail – features that will appeal to enterprise users and those in regulated industries.

Other platforms are available and worth considering, such as Hubspot and Eloqua for their ease of use and range of analytics. Get in touch if you are considering a marketing automation platform as we have plenty of experience to share.



Social media monitoring and analysis tools

Social media monitoring tools have come a long way since the first clumsy attempts to analyze online conversation a decade ago. While challenges still exist – and none is more acute than the shift to a more private web – the increased analytical power of these tools can provide real value to B2B marketers. One such example is the role social media monitoring and analysis can play in informing content strategy. For example, by using a tool

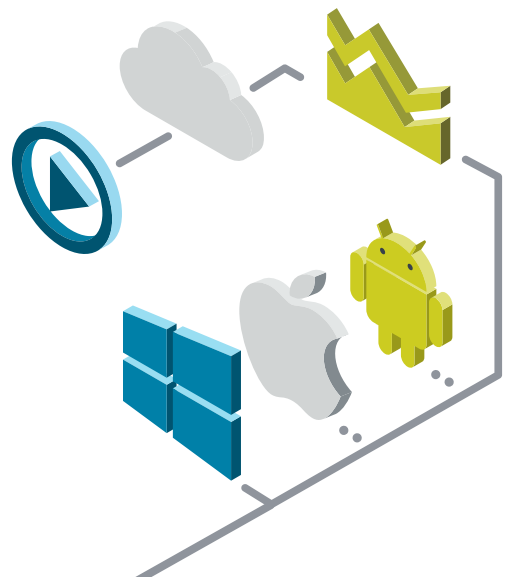
such as Brandwatch, marketers can segment Twitter users based on their biographies and the content they tweet – and through Brandwatch’s historical archive of Twitter data can identify common conversational themes for each segment, through which an audience’s challenges and motivations can be inferred. This insight helps marketers to create more timely, relevant content that is more likely to resonate with their target audience.



Data visualization and dashboard tools

Your data will soon build up if you’re running multiple campaigns over a long period of time. Data visualization tools such as Power BI or Clarabridge can help you make sense of Big Data, sourcing data automatically from

the business apps you use (including Google Analytics and Salesforce) and presenting it in dashboards that make analysis and insight sharing simple.



Seven steps to building a successful reporting strategy



'Fail to prepare, prepare to fail' goes the old saying. It couldn't be more true in reporting. The foundation to a successful reporting strategy is a solid plan – created well in advance of your campaign deadline.

In this era of personalized content and multiple marketing channels, campaigns can involve hundreds of individual streams of activity – and thousands of data points. Here are seven practical steps to help you simplify the challenge.

1 **Agree your objectives up front**

As a first step you need to define the outcomes you want to achieve. Be clear about what you want your audience to do or think as a result of the campaign, and what impact the activity should have on your business. Aligning your objectives to your business is key – it's essential you are working towards outcomes that will impact your bottom line.

2 **Define your tactics**

List out the tactics you're planning to execute. Ask questions of your plan: are the proposed tactics likely to help you fulfill your objectives? Don't be afraid to make tough decisions – any tactics unlikely to support your objectives should be cut. Trust your instincts and experience, and focus on the tactics you think can drive success against your goals.

3 Identify how you will demonstrate the success of each tactic

What metrics will indicate success? While it's best practice to collect all available data (particularly at the outset of establishing a digital marketing capability) it's important to retain focus on your desired outcomes – and this can usually be achieved through a streamlined series of KPIs.

Don't be distracted by the multitude of metrics available – select those that best demonstrate how your campaign is performing through the desired sequence of events or actions, and whether you've achieved your goals. Visualization often helps here: map the customer journey on a whiteboard and design in metrics at key decision points/actions.

4 Select the right tools to measure your KPIs

Choosing the right tools to track your KPIs should be straightforward – as long as you have defined your KPIs before you start. Work through your list methodically and identify which tools can measure which KPI.

While it should be possible to track some of your KPIs through free tools (for example metrics from social media platforms) some may need more advanced tools that require subscription. This is more likely if you want to measure the long-term business impact of your campaign, for example by integrating with your CRM. In this case, review a selection of tools and make a common sense decision based on your budget and what you need to track. Get a firm commitment on what is possible before agreeing to a subscription, and retain your focus when using the tool – you only need the data that demonstrates success of your campaign.

5 Set SMART targets (and don't shy away from them).

The next step is to set targets for your campaign. Have the courage to be ambitious, but make sure they fit the SMART criteria (being Specific, Measurable, Assignable, Realistic, and Time-bound). Bear seasonal variations in mind, and use historical data as a guide. Share your targets with your team, and be explicit with your expectations: "this is what will equal success; anything else is failure".

6

Agree and commit to a schedule for reporting and improvement

Which KPIs should be tracked live? Which should be aggregated into a daily or weekly report? Which are only necessary at the end of a campaign? Answering these questions in advance will reduce your workload and result in more useful, insightful reports.

You should also define a timeline for updating your strategy based on the insights your reporting delivers, and be ready to support your recommendations with data – you need to be the evangelist for the insight you generate. Be ready to stop activity that isn't working, and to focus budget and effort on activity that is.

Once your schedule is agreed, get resource in place to deliver on it. In this age of real-time reporting you need skilled analytical resource throughout your campaign – otherwise your opportunity to optimize will be lost.

The impact of real-time optimization can be significant. In a recent lead generation pilot, we A/B tested two variables: the labeling of the client's content asset ('eBook' vs. 'whitepaper') and the text included with the lead capture form (a 300-word blog post vs. a simple 'download now').

The best converting combination of variables (using the term 'whitepaper' and keeping text to a minimum) generated a conversion rate of 9.6%, compared to 1.8% for the worst performing combination. Had the pilot been left to run its course unchecked, it would have generated 20 leads. By responding early, it generated 51.



Be ready to support your recommendations with data – you need to be the evangelist for the insight you generate.

7

Test your tracking before you start your campaign

The reporting plan is implemented, and your campaign is soon to begin. The final step is to test your tracking. Check that data is firing successfully along every step of the journey: test any campaign links that will send traffic from demand generation to your website, and test that any lead capture forms are firing data correctly to your CRM. This step is essential to ensure you aren't let down when your campaign begins.

An example measurement plan



To help articulate the points made in this guide, we've created a measurement plan for a fictional technology company targeting business decision makers.

The company has three objectives that will be familiar to most B2B marketers: to build awareness of the company and its solutions, to develop the company's reputation as an industry leader, and to generate revenue by capturing leads for the sales team.

For each objective, we have provided an example tactic the company is using to achieve success. We have then defined a series of KPIs that demonstrate the progress of users through

each tactic's desired sequence of actions, and the tools through which these KPIs can be measured.

Building a measurement plan is key to the success of your projects: only by defining KPIs around each tactic in advance can you identify and fix potential issues with your reporting before your campaign runs, and have confidence that your plan will provide the evidence you need to demonstrate success.

Three objectives



Build awareness of the company and its solutions



Develop the company's reputation as an industry leader



Generate revenue by capturing qualified leads for the sales team

An example measurement plan

OBJECTIVES

Build awareness of the company and its solutions among net new audience

Develop the company's reputation as an industry leader

Generate revenue by capturing leads for the sales team

TACTICS

Reach new, relevant audience with a video published through social media advertising

Publish blog posts with firm opinions on the topics that matter to the target audience. Market these blog posts through social media.

Incentivize lead capture through gated content that appeals to the target audience's challenges and motivations. Market this content through social media.



KPIS



- Impressions
- Video starts
- Views to 75% of video duration
- Engagements
- New followers generated
- Traffic referred to website
- % traffic from new users




- Impressions
- Engagements
- Link clicks
- Blog views
- Scrolls to 75% of blog length
- Visitors who view multiple pages
- Visitors who return to the site within 30 days

- Impressions
- Engagements
- Link clicks
- Landing page views
- Lead capture form starts
- Lead capture form submissions
- Qualified leads generated
- Revenue generated

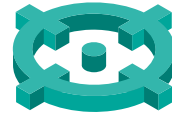
TOOLS

-  Social media platform analytics
-  Website analytics

-  Social media platform analytics
-  Website analytics

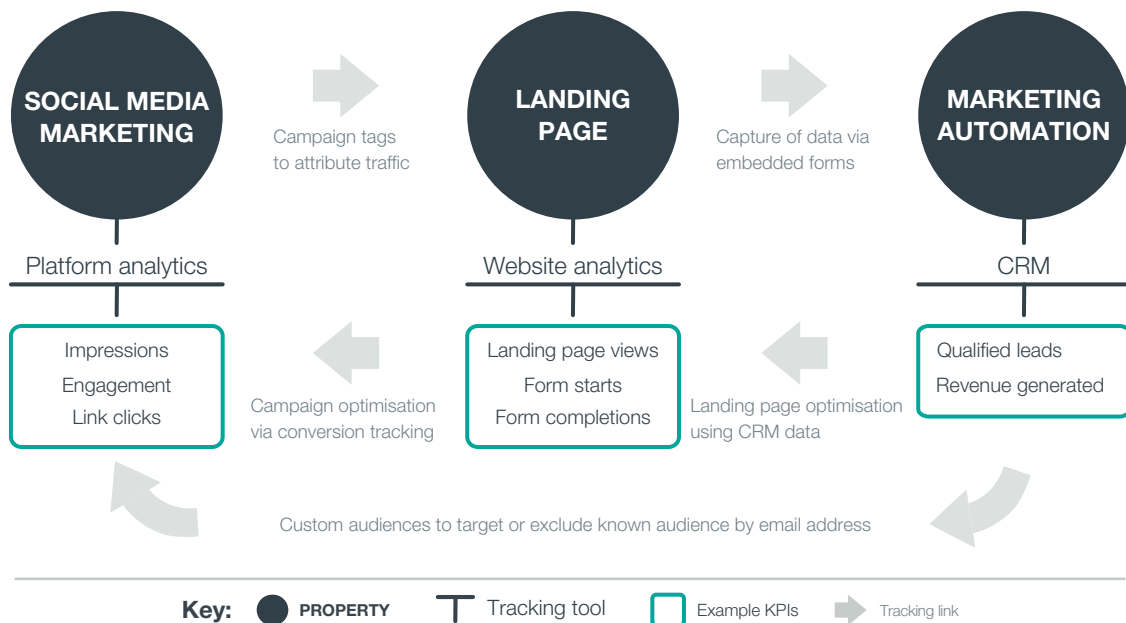
-  Social media platform analytics
-  Website analytics
-  CRM

An example tracking implementation



Let's now consider an example implementation of end-to-end tracking, for the lead generation campaign documented in our example measurement framework.

This campaign spans demand generation (in this case social media marketing), an owned digital property (a website landing page), and a marketing automation platform collecting data for the CRM. By linking our tracking across the three properties, not only can we better demonstrate the success of our campaign, we can also optimize our activity as it runs.



Five social marketing measurement mistakes to avoid



Resist outrageous vanity metrics that pander to bragging

1. Don't be distracted by pointless vanity metrics

While it's best practice to collect all available data, it's important to stand behind your measurement plan. Resist outrageous vanity metrics that pander to bragging in favor of those that show real business benefits. Often the very small numbers are the most important and most valuable to your business as they indicate success against an outcome, so re-orientate expectations. And while your colleagues may have bright ideas on how to track a tactic, if they can't explain how a metric is formulated, or why it's important to your campaign, then it's worthless. Successful marketing requires logic, rigor and discipline: stick to your plan to ensure success.

2. Don't plan your campaigns in isolation

Once you've drafted your plan, it's important to get buy-in from relevant stakeholders within your business – particularly senior management. Be clear about what you're trying to achieve, and how it aligns to business goals. Agreeing the plan in advance – including what represents

success – is essential to demonstrating value during and after your campaign, and removes any ambiguity later on.

3. Don't leave analytics until the end of your campaign

Too often in the past, attention was only paid to analytics at the end of projects – too late to impact on the activity itself, usually to the detriment of the business. That is no longer acceptable. Data has a role to play before, during, and after your campaigns.

- In planning, data should inform strategy – for example by using conversational data from social media to guide content creation.
- In execution, analytics should provide insight 'in the moment' to improve performance as campaigns run.
- In review, data should be used to link behavior across channels and along the customer journey.

Placing data at the heart of your activity will lead to more successful campaigns that prove their own worth.

4. Don't confuse data with insight

Data alone is no silver bullet. It needs to be converted into useful, actionable insight to be of value to your business – and this can require complex statistical techniques. If you aren't confident in your ability to interpret your data, get help from someone who is. The data you collect will be worthless if it isn't interpreted correctly.

Also, make sure to focus on insight over presentation. Analysis tools like Microsoft Excel have more charts than you'll ever need. Most often using simple data tables to display outcomes logically is the best approach.

5. Don't try to hide failure

It's a cliché, but all great progress is born from failure. Don't be afraid to fail with your campaigns – just make sure you understand why you failed, and how you can improve. If the concept of 'fail fast' won't work in your organization, then call it a testing or pilot program. Data is your friend here. Your insights can add value to your business, even if your campaign did not.

Data alone is no silver bullet. It needs to be converted into useful, actionable insight to be of value to your business.



Summary

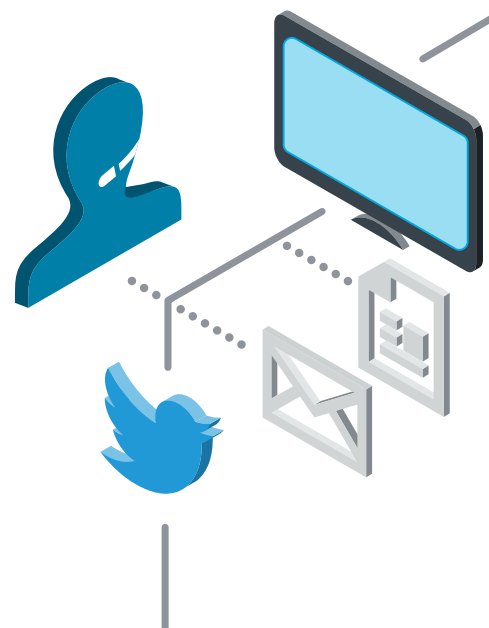


We hope this guide proves informative, and helps you to better demonstrate the success of your social media marketing.

While implementing a multi-channel measurement framework involves complex tasks, thorough planning and preparation will help you deliver the data and insight required to prove the value of your marketing activity to your business.

If you're planning to take the next step, then get in touch. We have a host of case studies that illustrate each of these points, and we'd love to talk you through them.

And if you need further guidance, take a look at our blog and other downloads at www.metia.com.



About Metia Group

Metia Group is a global digital marketing agency with offices in London, Seattle, Austin and Singapore. We employ over 130 digital marketing professionals; each is expert in a particular area of specialization.

Our clients include big corporations and ambitious businesses. We provide them with creative campaigns that reach across geographies, scale massively, can be deployed systematically and measured relentlessly.

We have expertise in all the leading social media, marketing automation, data visualization, and web analytics platforms detailed in this guide – including Brandwatch, Marketo, Salesforce Marketing Cloud, Google Analytics, Power BI, Clarabridge, Twitter, Facebook, and LinkedIn.

If you'd like to discuss how we could help you deploy these technologies across your business, please get in touch.

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