

In Search of Social ROI

What you need to know about social media and attribution

BY PATRICK GORMAN

Thanks to a constantly shifting landscape, figuring out ROI for social media efforts is a constant challenge for marketers. Traditionally, the trouble with social attribution has been the less-than-detailed data about users it yielded to marketers, which made it difficult for sales to follow-up with prospects. The fact that social is usually not the last touch point for consumers before they make purchases has also been challenging, as tracking conversions can be tricky.

And don't forget, the very definition of social ROI can vary greatly depending on a company's size, goals, customer base and marketing focus, so there is no one-size-fits-all solution. The first piece of the social ROI puzzle is to figure out what you hope to achieve through social. For some businesses, the goal of their social media campaigns is to simply gen-

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erate awareness and keep people informed of what's new with their brand. Some aim higher and are looking to engage on a deeper level, sharing things with users and keeping an ongoing conversation going with their followers. Others are looking for social to drive transactions, which can be difficult to track as social media is more of a "first touch" than "last touch" sales destination on the web.

There are ways to gauge social media marketing ROI, however, and some best practices to driving clicks and interest in your social communities. Trends that marketers need to stay on top of include developing the ability to hone in on key target markets within social networks by understanding users' interests and business goals through keywords and mentions, whether that's on Twitter LinkedIn or Facebook.

"Don't be afraid to test new things because there are always new ideas and innovations that make it even more effective for a business to make social more personal marketing versus mass marketing. Listen to what people are saying, because they are going to tell you what they want to hear," says DocuSign senior social manager Mat Rider.

Here are some important areas all marketers should be watching:

SOCIAL LOGIN DRIVES REGISTRATION

Social login allows users to log in to sites and share content directly via social networks, and passes along their social data information to the site owners. It enables marketers to get an additional layer of depth on users that they otherwise wouldn't get from things like cookies or having users fill out registration forms to get their name, email and ZIP code.

By leveraging social registration or plug-ins, marketers are able to increase the data that they acquire

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GET GAMIFIED



Gamification incentivizes user behaviors such as commenting and sharing on social media. If you're able to incentivize users to participate in those specific activities, it can dramatically increase their participation and keep users more engaged on your site, which is always good for your business.



A good example is casino entertainment company Boyd Gaming's "B Connected Online" campaign, a comprehensive social gaming platform that is directly tied to the brand's B Connected casino loyalty program.

Boyd teamed with Gigya to take the program completely social, using gamification and Share plugins to encourage users to share offers and promotions across their social networks. Users earn points by booking hotels, sharing Boyd offers and linking their accounts to social outlets, and the points can be redeemed for entries in giveaway promotions.

"By allowing our users to participate in a gamified environment using their social identities, we've seen a tremendous boost in user engagement and referral traffic—two metrics that are core to our success online," says Brian Best, corporate vice president of e-commerce. Boyd Gaming.

Through online, mobile and social interactions, the B Connected site hosts more than 700,000 registered users and tallies up more than 6.1 million logins annually. The program has generated more than 35,000 social shares per month, and a 30.4% increase in social check-ins. —PG

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and names they are able to capture, which is valuable because purchasing that information can get expensive.

For ecommerce, social login can get people registered for things such as special offers and mailing lists without having to fill out a 10-field registration page, which can ultimately increase conversion rates, and that's before considering what else can be done with all the data coming in.

"Through social login—being able to log into a website through Facebook, Twitter, LinkedIn—and by decreasing the barriers and reducing friction for login and registration you can really impact those registration rates. We tend to see that registration rates go up between 40 and 60% when social login is added to a site, so it can be pretty impactful for marketers," says Victor White, a director with social/mobile consumer management specialists Gigya.

ALL ABOUT THE DATA

Getting to that next layer of data is critical in order to identify and engage audiences properly. Data from web cookies doesn't really provide a real understanding of who a customer is. When you are able to capture first-party, permission-based data from a user that can hugely impact your marketing to that user. The goal is to better understand their identity through Facebook—their interests, likes, activities—and being able to target those users based on specific attributes that are much deeper than demographic data. When you leverage use social data to build specific communities and interact with them, there is an opportunity to build a real lasting relationship with users in a permission-based way that respects the user's privacy.

Targeting the right users is also key. While some users may have a lot

of followers, that doesn't necessarily mean they are as valuable as the ones that share and generate revenue or visits. Make sure that you're focused on people who generate meaningful activity in your business.

SPONSORED & ORGANIC CONTENT

Determining ROI for sponsored content on social networks versus more organic interaction with users and followers is another challenge for marketers. The most important question is whether organic social media interactions are holding their weight versus paid advertising in terms of traffic generation, impressions and interactions.

A combination of paid and more organic social interactions may be the best bet for netting impressions and engagements, because it combines the community-based conversations of traditional social media with the reach power of sponsored posts and advertising.

TECH SOLUTIONS/ MEASUREMENT

There is a long list of tech solutions available to marketers to help make sense of the social landscape.

For example, social media management specialists Viralheat offer marketers solutions that allow them to monitor, publish and analyze their social efforts across all networks comprehensively and intuitively. That kind of convenience allows marketers to monitor all levels of their social efforts in one place, in real-time.

"Social media can be the true predictive indicator of customer intent. People tend to talk about activities like moving, weddings or graduations—those are predictive behaviors," says Viralheat CEO Jeff Revoy. "In social media, people are giving

predictive indicators of their future purchasing intent. Now you can track that behavior and listen to what people are looking for. That's the power of real-time with predictive data," Revoy says.

Gigya's recently launched solution, Consumer Insights, is designed to not only show marketers who your users and followers are, but then tie it to purchasing behaviors and help them take advantage of that information. For instance, if a large number of customers like a certain type of music, perhaps that's the type of music that should be playing in your brick and mortar stores. Information can also be applied to create more dynamic experiences across web marketing.

WHAT'S NEXT

The way brands are using all this new social media data is still in the developmental stages, and the possibilities haven't been completely explored. Now, agencies and companies have started storing this data, and the ways in which it can be applied to marketing are beginning to take shape.

"There is a lot of fluff out there, and a lot of myths around social media marketing. The endgame for social ROI cannot just be Twitter followers or Facebook Likes. The endgame has to be something that measurably affects the experience on your site and your other marketing efforts. If you're a marketer looking to make an impact on social, I think it's important to cut through all the fluff that's out there and really get back to focusing on the metrics that matter to your business," White says.

Remember, a retweet on Twitter or a Facebook "Like" on its own is not powerful, but a retweet or Facebook Like that leads to revenue for your company can be significant. !