Measuring Effectiveness

Why Measure?

As with your other communications programs, you need to measure the success of your social media program. The fact that this is a new way to communicate, with costs that will need to be watched, makes it even more important. You will need to be able to answer the question: Should you be spending your time and money on this social media strategy?

You will need to measure progress to decide:

- Whether a specific strategy is working.
- If your whole marketing plan is sound.
- Whether you are reaching your goals.
- How to assign budgets.
- What specific communications activities are a good value?

How to measure

How you measure social media is not very different from looking at the success of your other communications channels, only the terms used are different. There are four main steps in planning your measurement activity:

Step 1. Start with setting clear, short-term objectives that will help toward achieving your strategic goals.

For instance, you might want to increase the number or type of people who comment on your blog; or encourage a target group to take an action such as advocating for a specific cause; or grow the number of people who follow you on Facebook or Twitter; or measure how each of the channels relates with the others.

Step 2. Write clear, measurable objectives following the SMART plan:

- Specific. Is this metric clearly defined?
- Measurable. Can it be easily measured?
- Actionable. Can something be done to change it?
- **R**elevant. Does this measure have anything to do with the business?
- Time-bound. Can you identify this metric at a point in time?

Make sure you choose only one or two at a time—each should help you work toward your goals over a given period of time.

Step 3. Ask yourself: What do I need to track to see if we are reaching these objectives? Do I need to look at changes in awareness among key audiences? Can I measure their attitudes and actions? Can I identify any behavior changes that affect results?

Step 4. Once you have answered these questions, determine the tools (<u>metrics</u> or <u>key</u> <u>performance indicators</u>) you will use to track and measure them. <u>Benchmark</u> your metrics. Make

sure you are looking at more than one source of data—measure both quantity (usage) and quality (tone, relevance). For instance, in addition to looking at numbers of visitors to your chat room, look for changes in awareness, comprehension, attitude, and behavior related to your objectives. Find the effects produced by an activity, such as retweets or comments made following your blogs—what is the tone, are they positive or negative. Look at cost, measuring each key indicator you have chosen. Set up a spreadsheet that will allow you to see the metrics and results.

Step 5. Analyze your data. Link the information you have found to your objectives. Look at trends, benchmarking your program over time. Use the results to make decisions. Set up a short-term and long-term schedule to review your overall progress, what is working, what is not working, and what changes are needed.

Finding the tools (metrics)

There are many metrics that can be used to monitor depending on what you are trying to measure:

- **Fundamentals:** Number of visits, unique visitors, registered users, return users, <u>referrers</u>, page views, videos played, and group members/fans; most popular pages; most popular page paths; time on site; time on key pages; <u>bounce rate</u>; and audience profile
- Actions: Number of comments posted, positive comments, negative comments, topics/forums created, downloads, forwards to friend, followers, uploads, posts to channels, topic areas, messages sent, and messages sent to specific audiences; list of keywords searched; <u>click analysis;</u> conversion rate; and funds raised

Specific metrics by category

Blog

Number of comments and responses, links back to your blog, subscribers, times post picked up by others, times post picked up by reputable thought leaders, topics picked up, and times blog content covered by media

Facebook

Number of Facebook "likes" (previously fans), people responding to events posted, and Facebook "likes" on specific posts; amount of money raised

You Tube

Number of subscribers and friends

Twitter

Number of retweets, times organization mentioned, new followers, Twitter followers over time, and tweets picked up by others; money raised through Twitter-sourced donations; and particular patterns such as topics that have the greatest impact or who are biggest supporters

Multi-channel metrics

<u>Per channel:</u> Cost per channel, channel headcount, contribution by channel, conversation rate by channel, and average number of channels used

<u>Across channels</u>: Cost per constituent per multi-channel, multi-channel headcount, contribution by multi-channel, conversion rate by multi-channel, and average number of channels used.