

REPORT

The metrics that matter

Monitor these numbers to define success



Insights by



Talkwalker

The metrics you should be monitoring to define success

How do you quantify success? In the fast world of PR and marketing, it can seem impossible to provide tangibility to our work. We're working to change perceptions, add emotional links, and influence how consumers perceive a multitude of brands.

How do you measure something so abstract?

To improve your brand monitoring, and help prove your efforts for the rest of the year, I've enlisted some of the world's best analytical experts to list the metrics that matter most to your business - so you can spend less time monitoring, and more time turning that data into insights.

Why this matters - data maturity

Effective metric monitoring is all about improving your brand's maturity. When it comes to big data analysis, there's a tendency to think 'more is better'. But it's not about quantity. It's about efficiency.

By assessing your brand on a data maturity scale, you can get a broader understanding of how you handle your data, and where you can be more efficient.

Overall, what you want to achieve is alignment. Not just in your department, but across your company as a whole. All sections should have a co-ordinated dataset, with a mission driven by one main KPI - normally, to drive sales. Everything else that your company does should lead to that goal. When you set a KPI or monitor a metric, assess whether that will ultimately lead to more sales. If the answer's no, you need to improve your strategy and increase your data maturity.

This challenge is a problem for even the biggest brands. Sky (a British media & telecoms company) recently had to assess their data maturity:

"It used to have huge econometrics, analytics and insight functions comprising more than 900 people and 2,000 KPIs. This had come about because those functions didn't really communicate with each other and sent their data to executives via different routes."

MarketingWeek, October 2018

They now focus on just 30 KPIs. Monitoring for monitorings sake is not going to drive results, but instead increase workload and pressure. Before you start monitoring a metric, consider your data maturity model first. And ultimately - is it essential for driving results?

The metrics

Engagement metrics

Engagement metrics can be a complicated field. Although some may classify them as vanity metrics (numbers that look nice, but don't really mean anything), engagement can be used effectively to monitor your content uptake, providing a data-baseline and springboard.

You should consider engagement in 2 forms. Active and passive.

Passive engagements are the simple gestures consumers do easily and effortlessly - liking a status, retweeting a tweet, etc. It takes little thought, and doesn't really mean the consumer has connected with the message being shared.

Active engagements are gestures that take thought and commitment from consumers - commenting, sharing their own thoughts, reblogging you content, etc.



"One metric that was mentioned in a workshop I recently ran was "quality engagement." So looking beyond just likes, comments and shares to evaluating engagement by your relevant target audience. In doing so, you're sparking organic conversations, building trust and a community of folks who could buy from you."

Joe Escobedo, Social strategy advisor to Fortune 500 firms

Active engagements show that your message has been picked-up, and is impacting your audience.

When considering engagement metrics, you're not looking for the peaks, but the trends. If you spot one piece of content that gets a huge spike, that doesn't mean it's a benchmark. It may just be a stroke of luck that you hit a trend.

Instead, look for the quality, active engagement. But make sure it is sustainable content too -



"Once upon a time, quality and impact were the true measures of content. The minute we redefined what successful content was, we redefined the entire creation process. We created plenty of measurement techniques that allow us to cut corners when creating content for the sake of high engagement rates or metrics like OTS (opportunity to see)."

Content marketers need to move away from looking at content as a direct route to engagement. Engaging content is not synonymous to high-performing or quality content. Engagement tactics can validate poor content driven by clickbait tactics to drive shares and re-posts. As content creators, we need to recognise just how important it is for us to shift our strategies away from instantaneously gratifying content, and towards sustainable content that focuses on bottomline business value."

Joe Lipscombe, Director of Content and Influence, Mematic Ogilvy



"In my view a healthy engagement rate that is improving over time is the key social media metric that each brand should closely monitor."

This mainly indicates: 1) that the brand has a positive image in its target market 2) that the brand is creating content that is true to the brand values and is considered of value to its audience - a balance that is not always easy to strike. Over time, improvement in engagement would drive audience growth and would also improve other important metrics like click-throughs and conversions."

This takes a lot of work from the brand, though, to be able to generate a consistent drumbeat of messaging and content that pleases its audience and inspires action; but it's an effort that will be highly rewarded!"

Heba Sayed, Marketing Manager, IBM Watson Customer Engagement, Middle East, Africa & Turkey

Daily active users

Your audience is the lifeblood of your strategy. You must consider them as part of your monitoring. But you can't just consider the size of your following - those users may have engaged with your brand once, and then forgotten you in the social noise.

Instead, consider your active users instead -



"While different companies will have different goals that they are trying to achieve through their digital presence, the single main metric they should measure their performance against is the number of daily active users. Daily active users are users who visit or interact with a product or service on a daily basis - whether that be a company's website, social channels, or app.

The number of daily active users is a far more superior metric to the number of followers as it measures the actual brand loyalists who spread your brand awareness and reach, and at the same time also directly impact the digital revenue you generate as they consume most of your monetisable inventory. If brands prioritize the number of daily active users as their growth metric, they will be able to expand both their audience and revenue."

**Klime Mickovski, Acting Head of Product/Head of Data & Insights,
Digital at Sky News Arabia.**

Qualified views



"Video as a channel or medium has exploded in popularity in recent years and with the increasing sophistication of accurate, automated transcription of audio and video into text, we are looking at a drastically changing landscape where video will be a new key component of future SEO strategy etc.

But we are still mainly measuring video in terms of 'views', which causes a number of problems. For example, a 'view' is not the same across different social platforms or in different analytics suites. Last I checked, what counted as a 'view' on Facebook was 3 seconds, while a 'view' on YouTube had to be 25 seconds or more. So, in many cases we are comparing apples to oranges when trying to determine the success of our campaign across platforms.

A lot of the time, simply counting 'views' is a meaningless exercise because it tells us nothing about how much of our message – if any – the recipient was exposed to. How much can you really understand from a 3-second exposure?

Thus, a much better and more relevant metric is number of minutes watched. This will give you a better idea of whether your viewers actually stuck around long enough that they likely got the message – or they were just scrolling past and activated an auto-play feature.

Even better than counting the total minutes watched is if you can somehow determine the number of viewers that made it past 'point X' in your video – the point you need to get them to in order to convey most if not all of your message properly. An alternative is to look at the average number of minutes and seconds watched – and compare that to the point X timestamp. You'll want the average view time to be higher than point X to declare that part of the campaign a success."

**Jesper Andersen, Strategy and Insights Advisor,
Quantum PR Measurement**

Conversational data topics

Social data isn't just about numbers. But about conversations. Your consumers are discussing you on a daily basis, whether you're listening or not.

Consistently monitor the topics that come up in consumer conversations, whether they're your brand name, products, competitors, industry topics, or trends. This data will help you build a better picture of who your customer is, how they engage with your brand, and how they perceive you as a company. Helping you identify the conversations that you should be involved in, and highlighting any issues before they hit.

This conversational data is essential when it comes to monitoring your consumer intent -



"After more than a decade of social metrics, it is time to move away from vanity metrics. These metrics became important because they were easily measurable at the launch of social media but in terms of business outcomes or success, they don't help much. The IPASocialWorks published a lot of case studies about effectiveness and impact of social media - none of those studies actually used social data to determine business value. None.

One of the most effective uses of social data is to look at intent. We need to move more towards behavioural insights from social data and not just clicks. Every day when people engage with social media content or marketing campaigns, hear news stories about their favourite brands or have an experience with the brand they post about it online, they leave breadcrumbs about their feelings and intent. This insight is much more valuable."

Dr Jillian Ney, Founder, The Social Intelligence Lab

Remember, that data doesn't have to be textual. Using image recognition and video analytics, look at how your brand is incorporated into your consumers' lives in all formats. This will open up new insights into your brand engagement, and help inspire your social strategy.

SEO



"Nailing down one critical metric, in a sea of metrics, is difficult. I've always been focused on metrics that show the media coverage you've generated creates engagement, drives traffic to your website and metrics that demonstrate how consumers behave as a result.

However, there's another metric you can add to the mix; one that can guide your media pitches and help raise your credibility through Domain Authority and SEO. Today, you have to be SEO focused, even in your media pitching.

For example, CMOs care about Domain Authority and landing the media coverage on websites that have a Domain Authority rating of 70 or higher. This definitely makes you step back to evaluate your approach. Now, not only do you need the data intelligence that helps you create a compelling story for an audience but also you need to rethink where you're pitching your story.

The more backlinks ("do follow") you have on credible websites with higher Domain Authority rankings, the more your website is rewarded by Google in the Search Engine Results pages, elevating your visibility and credibility.

Of course, as PR professionals who pitch stories, it's not up to you whether your company's link or landing page is included in the media coverage. Regardless, SEO is still on your CMO's mind, and it's one more way you will be evaluated."

Deirdre Breakenridge, CEO, Pure Performance Communications

Audience

When you're considering your conversational data, use this to define your audience. You need to understand them, what they discuss, where they discuss it, and how they discuss it. This is essential when it comes to defining your strategy, and ensuring the content you're creating is impacting your audience effectively.



"One of the biggest challenges digital marketers face is measuring a direct correlation between marketing spend and ROI. It would be great to have tools, software and technology that can be used to calculate investments versus result.

In order to stay afloat, marketers need to make sure the content they are producing is relevant to who they are targeting. If you create a video for example, that you spend on and allocate budget to, but it doesn't speak to who you have targeted towards, then this is a waste of budget and you will not see ROI."

**Sarah Curtis, Co-founder & Director,
POP Communications (United Arab Emirates)**

Share of voice

Although some consider share of voice as another vanity metric, it has more relevance than initially perceived. A study by Milward Brown showed a direct correlation between online share of voice, and overall market share. If your efforts increase your share of voice across social data, it should positively impact your market share too. And lead to increased sales.

However, share of voice should never be considered independently. An increase in brand conversations doesn't mean positive brand benefits. It could flag a crisis, either for you, or a competitor. You need to consider sentiment in your analysis too (see below).

Don't just analyze your voice against your competitors. Include a total industry voice. Look at how your market share changes as your total industry mentions change, to understand how significant a voice you have in your market.

If you don't think share of voice is valid, share of influence can be measured instead. Rather than considering your consumer database as a whole, look to the most influential people in your industry, and monitor your share of voice within those conversations. This should give you a better understanding of your message uptake with your most important consumers.

Sentiment analysis

Your brand is an emotional concept in the eye of your consumers. Just the mention of a product can initiate love, hate, desire, or nostalgia. A product is never just perceived as a product, but as a part of each consumer's story.

Sentiment analysis helps you interpret your conversational data into a tangible understanding of your consumer perceptions - giving you insights into whether your consumers love or hate your latest products, campaigns, etc. Combine it with share of voice, and it gives you vital insight into where your brand sits in your consumer top-of-mind awareness.

It also doesn't have to focus on brand perception. By monitoring the sentiment of key industry topics, brand elements, and consumer trends, you can use your analysis to provide research and development insights, and help shape the brand strategy as a whole -



"When it comes to broadcast, the sentiment of the piece is hugely important. Ensuring that the interview or coverage is on message for the brand is absolute. Controlling the message therefore is hugely important, and being able to monitor for this and evaluate for this helps canvas the success of the campaign."

Ultimately to deliver a solid ROI, although sometimes not easy to quantify, the real result that defines a campaign's success are the business outcomes of this. Has the campaign helped mobilise behaviour? Has it encouraged more people to buy something or do something off the back of this? This information is key to demonstrate how effective a campaign has been."

Cheryl King, Managing Director at [Markettiers](#)

Business impact metrics

These tie back to the data maturity model as discussed earlier. The metrics that mean results. Sales figures, profits, company value. Even share price. Never underestimate how much social media can impact your company share price.

In February 2018, Kylie Jenner tweeted that she no longer used Snapchat. The ensuing social conversation wiped \$1.3 billion off Snap's market value. To date, the company still hasn't recovered.

Social listening can be used to manage the aftermath of a crisis, and help you recover from a PR crisis that could destroy a company. The journey from engagement metrics to business impact metrics isn't that long. Cross-analyze all your metrics to see exactly how your social media strategy is converting to results -



"The most important metric I think you should follow is the conversion rate. Your conversion rate gives you vital intelligence about whether your content is working or whether you offer compels your audience to take action or not. At the end of the day, conversions are the business goals you are trying to achieve."

Mireille Ryan, CEO of Social Media Marketing Institute

Change

One final point, is that you shouldn't just monitor your numbers for the sake of it. You should be benchmarking, looking for change, and reacting to those changes. A metric without history won't provide you with actionable insights, but one that is consistently monitored will -



"We have reached a stage where data collection seems to have become an end rather than a means to get insights."

What we should be looking at is fluctuation. Full stop. All the current metrics such as Reach, Impressions, Hits, Interactions, Engagement, SOV, etc. are just numbers unless we are looking at the fluctuations in them versus our competition or our own previous history."

That's when we can use them to get more insights into what we are doing right or wrong."

Jamal Al Mawed, Founder & Managing Director, Gambit Communications

Don't stop learning

Social media is evolving. Because of that, this is never going to be an ultimate list of metrics. You need to constantly learn, adapt and optimize your strategy as your business matures. Continually analyze the metrics you monitor, and the benchmarks you've set, to look for change. What works for you now, might not work the next year. Or even next week.

The main thing about maturing, is growing up. And you can't do that if your metrics don't evolve with you.

Impact starts here.

Talkwalker Europe
+352 20 33 35 3 43

Talkwalker US
+1 646 712 9441

Talkwalker APAC
+65 3165 0692



contact@talkwalker.com



[@talkwalker](https://twitter.com/talkwalker)

www.talkwalker.com