



Start tracking what really matters and get better results fast

Social Media Marketing **ROI**





Basic Metrics

These are the most basic metrics you simply must be measuring on some level to gain real insights.

Applause Rate

Likes, Views, etc.

Website Clicks

For more granular inspection use Google Analytics.

Expenses

Measure the cost in time and dollars.





Advanced Metrics



Reach

Number of views

Number of subscribers

Amplification

Number of shares

Number of posts

Engagement

Sum of interactions on platform

Number of subscribers

Return on Investment

Return on campaign - cost of campaign

Cost of campaign





Measure what matters

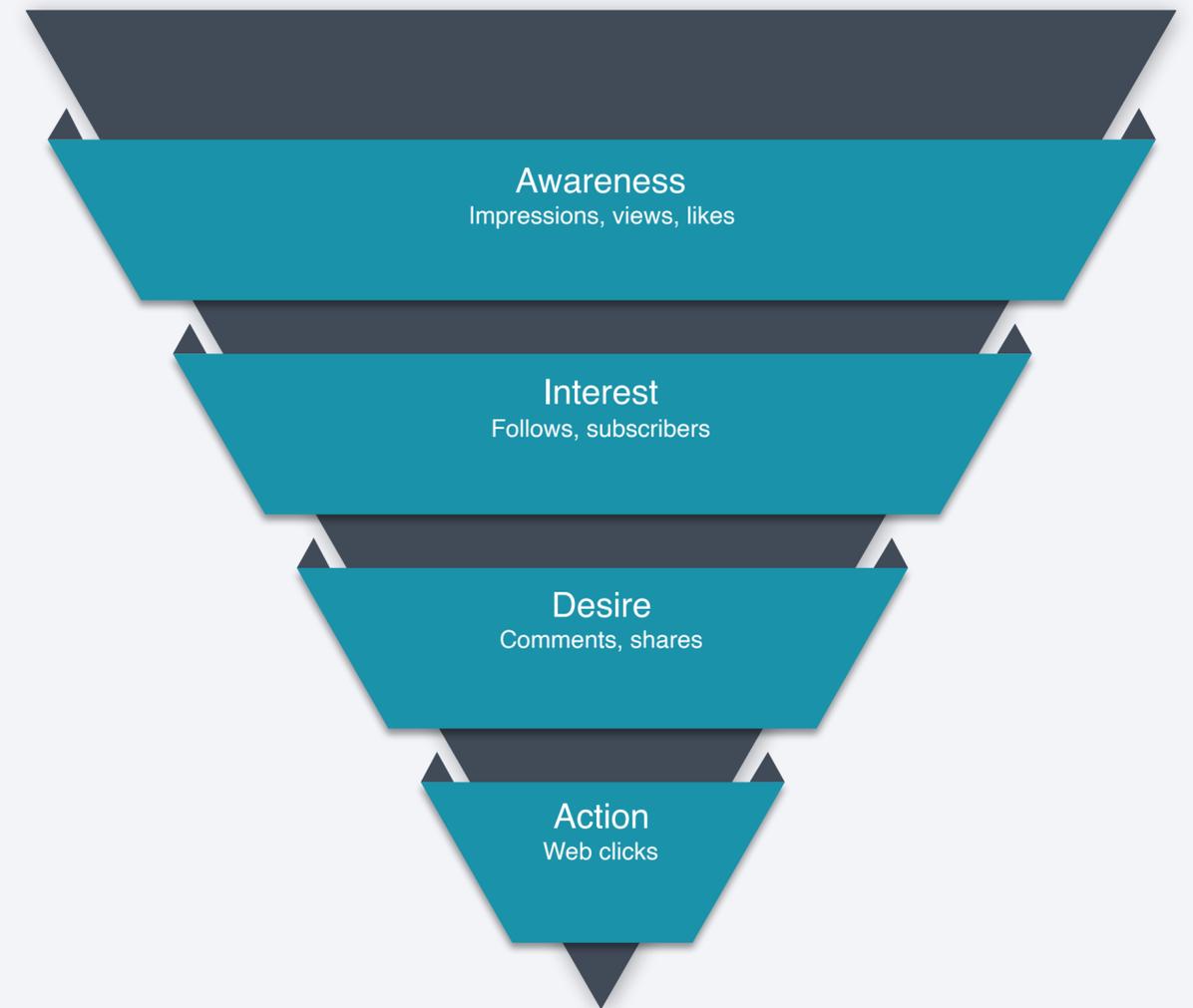
There is only one question to answer when measuring social media ROI.
Are you attracting, retaining, and converting potential customers?
All success and failure ultimately depends on the answer to this.





Use AIDA to understand marketing funnels.

Social media campaigns should all be directed to a landing page, a site specifically designed to convert interest into actions. A campaign with no desired action fails before it begins. A successful campaign can capture email addresses or send traffic to e-commerce.





Social Media Benefits

The benefits of social media extends beyond dollars.

While it is essential that a social media campaign generate sales or actionable leads, there are other benefits to having a social media presence.

Gain Customer Insights

Learn about customers interests, and test content and visual styles to develop more successful branding.

Research Markets and Competition

Investigate opportunities with new markets and new products, and investigate current competitors.

Live Conversation

Speed up the process of delivering value to customers by engaging directly with a wider group of prospective customers.





Exploring New Markets

Social media is a powerful competitive analysis tool.

Ansof described a basic framework for understanding market exploration.

It is worth considering when investigating the competitive landscape on social media. There are endless possibilities for tweaking value propositions, products and services to meet new markets!





Define Your Vision

EXAMPLE: This social media profile will function as an artwork portfolio, documenting my artistic process with video content, and it will link to a drop-ship art supplier to convert interest into sales.





Objectives

Clearly define what it is you hope to gain from this project.

One of the main problems with social media for business is measuring your return on investment. Pick specific, measurable, actionable, reasonable, and timely (SMART) objectives to ensure you see results that matter.

SMART Goals

An example of a smart goal may be: Increase blog traffic by 20 percent over two months. This would be a good goal for a blogging campaign focused on search engine optimization, or a social campaign featuring blog snippets.

Good Goals

Goals should relate to the specific vision for each account or campaign. Imagine your customers journey from awareness through to purchase and determine what is the next touchpoint after they encounter your content. That point is a good goal.

Relevant Metrics

There are hundreds of metrics, but each campaign should only focus on three to five metrics. Use a combination of metrics from both social and web, and ideally use unique links from Google Analytics to track conversions.



Strategy

Combine what you have written so far to develop a strategy. Once you have a clear picture of what you want to achieve relevant to your competitive landscape, it is time to develop a strategy. This is different from tactics, which we will cover next.

Pick your Battles

Clearly define what accounts you will use, which competitors you want to emulate and which you want to avoid, and what metrics you will use for success,

Define your Roles

Define who is responsible for photography, copy, copy editing, publishing and analytics. Define how often they will perform these roles and define the official informational channels.

Organize your Content

Create a content sharing architecture for team members that includes room for scheduling. I prefer using Google Drive/Calendar, but there are hundreds of solutions.



SWOT Analysis

A SWOT analysis is an important step to evaluate the competitive landscape on social media.

SWOT stands for strengths, weaknesses, opportunities, and threats. It is a useful framework for defining your value proposition, identifying successful accounts to join forces with or emulate, and staying one step ahead of rivals.





Strategy Worksheet

Success takes strategy, strategy requires definitions.

01

Key Performance Indicators (KPI) Choose your metrics and set your goals. Build any initial links for analytics. Aim for five or less metrics per campaign.

02

Competitive Analysis Investigate the competition using SWOT. Write an analysis of five competitors (three successful, two unsuccessful). Focus your research on their marketing funnels, content style, and content tagging techniques.

03

Define Content For Your Audience Define the types of content you intend to produce based on your audience interests, brand identity and SWOT.



Strategy Worksheet

04 # Define Team Roles Define individual responsibilities including who has authority to publish content and respond to comments using brand appropriate language.

05 # Define Communication Channels If you have multiple team members, define how they will share content with each other.





Tactics

Tactics are the nitty gritty details of your strategy. Define the tags you will use for content, what days and times you will post, and what type of content you will post on each of those days.

Tagging Content

Create a mix of tags that includes unique tags for your content. This can help build your brand and is helpful when you want to review your own content.

Consistency is Key

If you are using an image focused platform, determine the visual style for your content. For Instagram this means consistent subject matter and filter settings. For Pinterest this means building links to resources your customers will find valuable.

Thematic Scheduling

Producing specific content types on a regular schedule helps generate return traffic. Having themed days of the week can reduce the time required to produce content and appeal to your audience.





Budget

Decide the campaigns budget based potential gains.

Estimate what a successful campaign could net in dollars. Your campaign should feed into a robust marketing funnel that generates income. It is not worth spending money on social media if you have no clear endgame.

Red

- No email capture on website.
- No webpage analytics.
- No online store.

Yellow

- Webpage with email capture.
- Physical event or location for sales.
- Strong branding.

Green

- E-commerce website.
- Email newsletter.
- Excellent branding.

Results and Recommendations

Take account of your results and decide to continue or divest.

The interval for campaign review can be as short as two weeks in the beginning, but when a campaign is successful reviews become less frequent.

It is worth reviewing campaigns at least once every three months.

Goals and Objectives

Note changes in your KPIs, whether you achieved your SMART goals, and report on your expenses.

Charts and Graphs

Try to avoid using too many charts and graphs to summarize your results. You should never need more than five per campaign.

Actionable Recommendations

Define project pain points and come up with strategies to avoid them if the project is to continue.



Contact me for professional assistance: al.b.goldin@gmail.com

Social Media Marketing 101

