

What is the real measure of social media success?



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In the early evangelist days of social media, we spoke a lot about 'joining the conversation'. The idea was that social media is word of mouth on steroids...

To advertisers, social media is an advertising platform.

Since the mainstream moved in, the narrative has changed and now we speak instead about branded content, followers, likes and the ROI of social media, elevating it as a service channel.

Social as another media channel

Truth be told, we're treating social media as a media channel, as a tool to extend above-the-line campaigns and as a digital marketing tool aimed at driving website traffic. For the owners of social platforms like Facebook and Twitter, this is good. Their monetisation model has always been advertising built on the back of very tight segmentation, based on the analysis of user data. Therefore, it's in their interests that agencies sell that model. Long may it last, as that will keep the platforms bolstered.

We can see it in the metrics that are used, we can see it in how social media activity is often mentioned in Advertising Value Equivalent (AVE) and also how important people feel likes and followers are because they represent audience and how sentiment is analysed. This survey by MediaBistro of top metrics stresses the role of social in a digital marketing context.

But why are the users there?



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The users are not there for the above-mentioned reasons. Instead, they are there to meet people, chat to their friends, share photos, find out stuff, learn, share their knowledge, coordinate, organise and, for some of them, change the world. Advertising is an annoyance as it intrudes on them, but as we tolerate advertising in our magazines and on TV shows, the social media population will tolerate advertising on their platforms. And the advertising will keep on coming, as advertising cannot afford to *not* be there. Brands have to spend an ad budget in order to keep pace, because advertising is a <u>defensive strategy</u>.

What are you actually measuring when you measure

social media?

It's been researched and proven that none of the normal metrics, follower count, retweets or mentions have much value and that what's at the top in each of these metrics shares little commonality - that's the gist of the Million Follower Fallacy.

There are number of reasons for this. The first is that real influence is determined by the position of the 'influential' in the social discussion. It's more to do with the role he or she is playing than any numerical vanity metric.

We can use an old school - and frankly, quite useless - measure, (OTS), which measures the theoretical number of people who had an opportunity to see the message. The best we do is measure reach, exposure and impressions, which offer no real light.

The on-stage effect

Another important perspective is what I call the "on stage effect". This means that the actual activity we see on social media is like the activity on a stage. The actual number of participants generating original content is low. Some estimates give it as less than 2%. The number of lurkers who are merely watching is much higher and closer to 90%. It is very hard to measure.

The big difference for the marketing department is that they can't control what's happening on the stage - they didn't write the script as they did for traditional media. The skill is not to keep on feeding content to the people on the stage - it's to try manage what's happening on the stage and massage the conversation in such a way as to get to an outcome they would want.

You should think about who is on the stage. Try understand who plays what role and who the characters are. You need to understand their viewpoints and you need to be in a position to direct the unfolding of the story. You need to feed in the talking points you need to facilitate the debate.

But bear in mind that it is the lurkers who will determine who won the debate or whether the show was a success.

What you should be measuring...

The true measure must therefore be how the shape of the online conversation changes and how the narrative changes over time. A colleague of mine is applying this thinking in measuring the impact of documentary films. It's pretty sophisticated stuff, but it's the real essence of spreading our ideas in social media.

In the next while, we will start understanding what the early social media evangelists meant when they spoke about the conversation and before they got lost and seduced into the easier and more easily scalable world of modern social media marketing practice. Some of the tools are already here. They are rough and quite hard to use, and they need insight and expertise to understand but they are revealing extraordinary insights to those wanting to be truly effective in using social media.

ABOUT WALTER PIKE

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