Moving Towards Global Standards for Social Media Measurement

Tim Marklein, Practice Leader, Technology & Analytics, WCG; Co-chair, Council of PR Firms Measurement Committee
Katie Delahaye Paine, founder and CEO of KDPaine & Partners LLC
Richard Bagnall, MD Metrica, Director Gorkana Group
What’s the Need?

• Social media has moved well beyond the experimentation phase
  • Clients need formal standardized metrics based on empirical research
  • Key to evaluate progress, optimize programs and justify investments
  • Simply chasing more fans and more followers is not enough
• It’s time to push past proprietary and embrace a move to standards
  • Too many groups jockeying for position with different metrics and tools that
    confuse clients → lowest-common denominator approach to measurement
  • The best metrics for social media can’t come from a single agency,
    single research vendor or even a single communications discipline
• Social media inherently breaks down walls, and we need measurement
  standards that help us all bring some order to the brave new world
Workshop Agenda

- Introduction and Agenda (Tim) – 5 min
- Opportunities and Challenges (Richard) – 20 min
- Landscape/Literature Review (Katie) – 20 min
- Prior Work from AMEC (Tim) – 10 min
- Crowdsourcing: Open Dialogue with Audience – 60 min
  - Standardization opportunity #1: Engagement
  - Standardization opportunity #2: Influence
  - Standardization opportunity #3: Sentiment
  - Other standardization opportunities
- Session Wrap-up and Next Steps – 5 min
What We Heard from You

• 2011 AMEC International Business Monitor:

  • 11% of AMEC’s client base asking for social media measurement

  • 89% of AMEC membership said 2010 saw more clients include social media as an integral part

  • Clearly there is great opportunity
The Challenges - Ownership
The Challenges - confusion
Social media Monitoring & measurement companies (Just 69 out of over 200!)
Volume & Relevance

Co. A: 451,020
Co. B: 358,388
Co. C: 281,321

Total posts

- Volume
- Relevant
20%
Coverage by channel

<table>
<thead>
<tr>
<th>Company</th>
<th>Blogs</th>
<th>Forums</th>
<th>Twitter</th>
<th>Video</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co. A</td>
<td>75,705</td>
<td>45,680</td>
<td>622,573</td>
<td>7,062</td>
<td>7,431</td>
</tr>
<tr>
<td>Co. B</td>
<td>60,497</td>
<td>83,995</td>
<td>187,754</td>
<td>18,711</td>
<td>3,818</td>
</tr>
<tr>
<td>Co. C</td>
<td>23,796</td>
<td>22,549</td>
<td>131,006</td>
<td>100,152</td>
<td>3,818</td>
</tr>
</tbody>
</table>

Number of posts

- Blogs
- Forums
- Twitter
- Video
- Other
Speed & Delay

Average delay (hours)

Co. A: 26
Co. B: 3 hours, 2 hours
Co. C: 21 hours, 14 hours

Legend:
- Blue: Avg Delay (hrs, all posts)
- Green: Avg Delay (hrs, Twitter)
Sentiment Accuracy

<table>
<thead>
<tr>
<th>% posts with accurate sentiment</th>
<th>Co. A</th>
<th>Co. B</th>
<th>Co. C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>29.5%</td>
<td>61.0%</td>
<td>54.3%</td>
</tr>
</tbody>
</table>

'SCHANCE'
One size does not fit all...
“Essentially, all models are wrong but some are useful”
THE DARK AGES
There is no magic bullet
Social Media: The Move to Standards

• Definitions
  • Earned/uncontrolled metrics
    • Share of voice
    • Messaging
    • Sentiment
  • Paid/controlled metrics
    • Likes
    • Followers
    • Registrations
    • Web traffic/engagement

• Everyone’s looking for empirical research, but not much exists yet
Where we have been

- Traditional Media Measurement Standards
  - IPR
  - AMEC
- The pioneers
  - Charlene Li
  - Forrester
  - Gartner
  - Altimeter
Various tools and methods

- Listening/monitoring
- Social conversation analysis
- Influencer analysis/targeting
- Competitive benchmarking
- Web traffic analytics
- Social network/page analytics
- Search analytics
- Opinion polling
- CRM/POS/e-commerce integration
- Market mix modeling
What everyone else is doing

• Interactive Advertising Bureau (IAB) Best Practices
  • Definitions of Social Ad vs Behaviorally Targeted
  • Use of data
  • Privacy
• Web Analytics Association (WAA) Social Media Standards
  • Definitions & Standards for grabs, bookmarks, clickbacks, posts & comments.
• Advertising Research Foundation (ARF) definition of listening. And a book Listen First!
• Society for New Communications Research (SNCR)
• Institute for PR
• Council of PR Firms
• AMEC and CIPR – Follow on to The Barcelona Principles
Best practices in measuring social outcomes

- Networked Non-profits
  - HSUS
  - Red Cross
- Consumer
  - Sea World
  - Ford
  - Taylor Guitars
- B2B
  - SAP
  - VicoSoftware
  - Intrado
Prior Work: Barcelona Principle #6

• Social media measurement is a discipline, not a tool; but there is no “single metric”
• Organizations need clearly defined goals and outcomes for social media
• Media content analysis should be supplemented by web and search analytics, sales and CRM data, survey data and other methods
• Evaluating quality and quantity is critical, just as it is with conventional media
• Measurement must focus on “conversation” and “communities” not just “coverage”
• Understanding reach and influence is important, but existing sources are not accessible, transparent or consistent enough to be reliable; experimentation and testing are key to success
Prior Work: AMEC Social Media Task Force Recommendations (London Nov’11)

• Focus on Outcomes
  • Need to define outcomes and goals in advance – getting on the social bandwagon is good, but evaluation of success is ultimately tied to goals
  • Can’t define or manage purely within PR/communications silos
  • Outcomes will likely span multiple business goals

• Starter Set of KPIs
  • Basic quantitative data (# posts, # views, # fans) easy to measure – useful but not terribly valuable
  • Need to get into more quality and context, similar to media analysis
  • Fits into “valid metrics” grids from post-AVE task force (next slide)

• Influence Rating/Ranking
  • “Influence” and “authority” are domain-dependent and often client-specific
  • “Influence” and “popularity” aren’t the same
  • Influence is multi-level, online and offline
  • Similar to editorial credibility, online influence is a variable asset

• Content Sourcing
  • Not all sources are created equal – know what you’re getting/not getting
  • Garbage in, garbage out – critical challenges for analytics/measurement
  • Industry needs transparency from vendors on content sourcing, quality

To download the full set of social media task force recommendations, please check the following link: http://www.londonmeasurementconference.org/downloads.html
<table>
<thead>
<tr>
<th>Public Relations Activity</th>
<th>Awareness</th>
<th>Knowledge</th>
<th>Interest</th>
<th>Support</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Content creation (e.g. assets created, videos/podcasts)</td>
<td>• Impressions/Target audience impressions</td>
<td>• Key message alignment [traditional &amp; social media]</td>
<td>• Expressed opinions of interest</td>
<td>• Endorsement by journalists or influencers</td>
<td>• Active advocates</td>
</tr>
<tr>
<td>• Social media engagement (e.g. blog posts, blogger events, blogger briefings, Twitter posts, community site posts &amp; events)</td>
<td>• Earned media site visitors/day</td>
<td>• Accuracy of facts</td>
<td>• Social network Followers</td>
<td>• Rankings on industry lists</td>
<td>• Brand engagement</td>
</tr>
<tr>
<td>• Influencer engagement</td>
<td>• % share of conversation</td>
<td>• % share of conversation</td>
<td>• Retweets/Shares/Linkbacks</td>
<td>• Expressed opinions of support</td>
<td>• Leads/sales</td>
</tr>
<tr>
<td>• Stakeholder engagement</td>
<td>• Video views</td>
<td>• Prominence</td>
<td>• % share of conversation</td>
<td>• Social network Fans</td>
<td>• Revenue</td>
</tr>
<tr>
<td>• Events/speeches</td>
<td></td>
<td></td>
<td></td>
<td>• Likes</td>
<td>• Marketing</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Intermediary Effect</th>
<th>Awareness</th>
<th>Knowledge</th>
<th>Interest</th>
<th>Support</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Impressions/Target audience impressions</td>
<td>• Knowledge of company/product attributes and features</td>
<td>• Relevance of brand (to consumer/customer)</td>
<td>• Attitude uplift</td>
<td>• Stated intention to buy</td>
<td>• Unaided awareness</td>
</tr>
<tr>
<td>• Earned media site visitors/day</td>
<td>• Brand association and differentiation</td>
<td>• Visitors to website</td>
<td>• Brand preference/Loyalty/Trust</td>
<td>• Brand preference/Brand preference</td>
<td>• Aided awareness</td>
</tr>
<tr>
<td>• % share of conversation</td>
<td></td>
<td>• Click-thru to site</td>
<td>• Endorsement</td>
<td>• Endorsement</td>
<td>• Owned media site visitors per day</td>
</tr>
<tr>
<td>• Video views</td>
<td></td>
<td>• Time spent on site</td>
<td>• Requests for quote</td>
<td>• Requests for quote</td>
<td>• Social network channel visitors</td>
</tr>
<tr>
<td>• Prominence</td>
<td></td>
<td>• Downloads from site</td>
<td>• Links to site</td>
<td>• Links to site</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Calls</td>
<td>• Trial</td>
<td>• Trial</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Event/meeting attendance</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Target Audience Effect</th>
<th>Awareness</th>
<th>Knowledge</th>
<th>Interest</th>
<th>Support</th>
<th>Action</th>
</tr>
</thead>
<tbody>
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<td>• Unaided awareness</td>
<td>• Knowledge of company/product attributes and features</td>
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NOTE: Within social media, several of these metrics could straddle two rows as an Intermediary Effect and/or Target Audience Effect, depending on who’s engaged in the conversation. For simplicity, we have listed those metrics under Intermediary Effect to reflect the general conversation as you would not know if all participants are in your target audience. If the commenters are known to be in your Target Audience, you could reflect those metrics under Target Audience Effect.
Crowdsourcing

• **Crowdsourcing** is the act of outsourcing tasks, traditionally performed by an employee or **contractor**, to an undefined, large group of people or community (a "crowd"), through an open call.

• The **wisdom of the crowd** refers to the process of taking into account the collective opinion of a group of individuals rather than a single expert to answer a question.

• “Crowdsourcing is channeling the experts' desire to solve a problem and then freely sharing the answer with everyone.”

• “Crowdsourcing taps into the global world of ideas, helping companies work through a rapid design process.”

Sources: Wikipedia, Henk Van Ess, Matt H. Evans
Open-Ended Question

What type of industry standards would be most beneficial to you and your clients?
Standardization Opportunity #1

Engagement:
How do you define it?
How are you measuring it?
What are the different levels?
Standardization Opportunity #2

Influence:
How do you define it?
How are you measuring it?
Is the data available / transparent?
Sentiment:
Can we agree on a standard scale? How is social media different than traditional media?
Other Standardization Opportunities

• Standard “content sourcing table” (a la U.S. nutrition label)
• Standard audience measures (a la Nielsen and Arbitron)
  • Audited circulation figures for online/social media
  • Unique daily vs. monthly visitor counts
  • Impressions vs. opportunity to see vs. probability to see
  • Targeted audience vs. total audience
• Agreement on basic coding: reach, frequency, messages, media types
• Standard method for determining “value” of fans and followers
  • The value will be unique to an organization, its stakeholders, its activities and its objectives – but could a universal method be agreed?

What else?
Conclusion & Next Steps

• Proposition notes and discussion – will distribute Thursday mid-day
• Input, feedback and recommendations – submit written responses by end of conference Friday, or via email to barryleggetter@amecorg.com
• Formal online discussion forum – will announce in June/July
• Institute for PR Measurement Summit – Sept. 18-20, Philadelphia
• Cross-industry social media measurement summit – October TBD
• AMEC London symposium – November TBD