

Social media: Measuring the metrics that matter

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It's human nature to like social endorsements. Brands are no different and certainly, there is a degree of social capital which is derived from social endorsements. However, what many brands fail to understand is that measuring metrics that make them look good has little meaningful value. Ultimately, a metric that does not drive real and tangible value for the business is pointless.

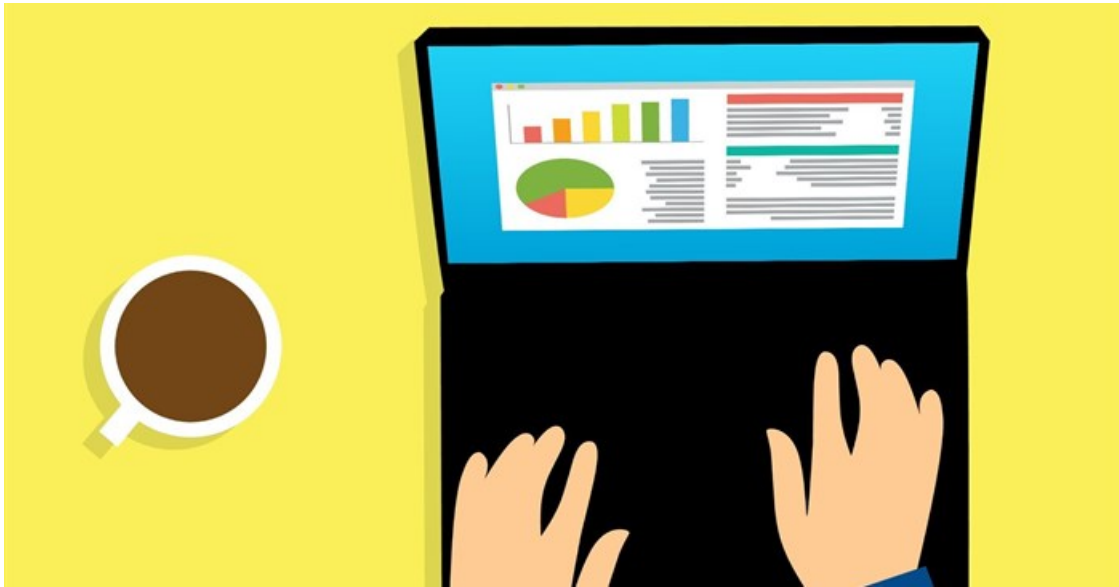


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Despite the fact that many brand managers push for growth in their social media audiences, all too often audience size is a vanity metric which does not serve to grow the business. And even though many marketers obsess around the number of engagements or likes they receive for a social media post, the reality is that engagements and likes don't typically translate into sales.

Moving consumers through the sales funnel

On the other hand, metrics that have a business objective behind them are more likely to move the needle. The aim of any social media strategy should always be to move consumers through the sales funnel. As such, every piece of content posted on social media channels needs to drive a business objective which is measurable. While brand awareness is the first priority, there is a fine balance required in order to engage with a well-qualified audience with relevant content as opposed to posting irrelevant content to an unqualified audience.

In our experience, using a 'spray and pray' strategy to target a niche product to a large audience, for example, is a waste of time and effort and a sign of lazy marketing. On the other hand, speaking to the right people, with the right message, at the right time, tends to be significantly more effective.



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The popular narrative that social media is, well, social and that brands should use it as such, misses the point that savvy

consumers see-through content that adds no value. Brands that post 'Monday motivations', for example, fail to understand that every single piece of social media content needs to drive a particular message with an underlying associated business objective. This value must work both ways, serving both the business and the consumer, either to solve a problem or encourage relevant engagement. If a social media post does not have an objective, don't put it out.

Use data to drive effective business decisions

Consider, for example, a competition run on social media. While the competition may well succeed at generating excitement around the brand, as a strategy to build a quality audience it's likely to be less effective as most people will only be engaging in the hope of winning a prize. A poorly curated audience is, to all intents and purposes, an irrelevant audience.

A brand post on social media clearly states that the message is sponsored. It's therefore imperative that the post is brave and clearly communicates a useful and relevant message. A generic stock picture with no copy or call to action serves no purpose. It's important to remember that people don't hate advertising – they just don't like irrelevant ads or those they find annoying.

From a data perspective, brands need to use the available data to inform their social media strategy. Play around with creative, copy and targeted audiences to see what elicits the best outcome and which message results in the highest conversions.



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Use the data to drive effective business decisions. When it comes to social media there is no need to put out generic content, to use a spray and pray approach or for wastage. In fact, there is a great deal you can do with a very small budget on social media.

There is no question that social media platforms deliver an array of rich data and that brands should be taking advantage of this data. Critically, however, it's important not to be led astray by vanity metrics and instead to focus on metrics that really matter and that drive the business forward.

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