BIZCOMMUNITY

Search share of voice; an emerging trend

By Craig Hannabus

Social share of voice has become an extremely popular measure of how much potential market share a brand has. Based on brand mentions, it gives you an accurate view of how many conversations people are having about a brand. It's simple and it's accurate. It delivers precisely what it promises.



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Sentiment

What it doesn't promise is purchase intent, nor does it promise an actual indication of market share. Share of voice correlates with market share and revenue, but it should never be confused with social share of voice.

Social share of voice promises share of conversation, and that's what you get. Even if the conversation is negative, focused on poor customer experience or some PR gaff, you'll know just how many people are talking about you. Of course, social does provide the context of the conversation. We can determine the sentiment towards a brand, and this can be very useful.

Social conversations tend to be skewed towards past experiences and not future intent. There are more, "I bought this, and this is how I feel about it"-type conversations and far less "I'm going to buy this" conversation types.



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Purchase intent

Enter Google. Google calls itself the "world's biggest database of human intent", and it makes perfect sense. Search is often the first step in a consumer's journey to purchase. It stands to reason then that organic share of search will easily

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determine purchase intent. In fact, research shows that share of search directly correlates with market share.

A leading indicator

Share of search is also a leading indicator of market share. If share of search goes up, the market share goes up in the months and years that follow. In other words, if your share of search starts dropping, it means you're a few months away from losing your share of market. It's a powerful forecasting tool.

While search has been used to predict buying behaviour for a long time, the key difference is that we can now see that share of search is actually a long-term predictor. While we're used to looking at search to understand current behaviour, when looked at over greater periods, search's forecasts are active.

Search and sentiment

Compared to other tools, share of search has proven to be the most accurate forecasting tool currently available. Where it fails is that it doesn't provide the 'why' of search. Where there is a PR nightmare involved, share of search may go up and share of market may go down. People will search the brand to get more information on the problem while their interest in purchase drops. While the brand is ticking along merrily, these are not considerations.

Going back to social share of voice, we know that on its own, it's only useful for determining sentiment. When we pair it with share of search, we can now determine why people are searching. If the sentiment is positive and search goes up, an increase in market share is likely. Conversely, negative sentiment and a drop in share of search is an indication that things are not going well.

Brand advertising

Share of search has also demonstrated that any kind of burst marketing campaign can have a long-lasting effect on share of search. It's proof that any kind of always-on campaign that is focused on brand-building will pay off.



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Share of search is a powerful tool, and its use will become far more widespread in future. Simple tools like Google Trends are already available to help facilitate analysis, but there is room for a powerful tool that could take trend, sentiment and market share analysis to the next level.

ABOUT CRAIG HANNABUS

- Craig is the strategy director at Rogerwilco. His most recent career history, which spans more than 15 years, is dominated by digital before that he worked in logistics.
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