

BENCHMARKING SOCIAL

> The beauty of social media marketing: it provides you with lots of data. The challenge of evaluating social media marketing: knowing what to do with all that data—and how to determine which information is most valuable to your business.

This holiday season, I challenge you to pencil in time to reflect on your social media efforts and evaluate their return on investment (ROI). For a business owner, it's tough to find time to evaluate where your business is and decide where you want it to go. If you ignore these tasks, however, you risk repeating the same mistakes and missing new opportunities.

Best Tracking Practices in Place

When tracking social ROI, keep in mind the many variables that go into any campaign. Determining ROI is therefore subjective—it depends on your goals. Some factors you might consider for organic and advertised posts:

- Number of in-store or online sales
- Followers gained
- Number of interactions (comments, post likes, reactions, etc.) or clicks
- E-mail addresses acquired
- Number of live views or overall video views
- Advertising reach
- Number of event attendees

Remember, for any given effort, you may be interested in more than one variable.

To properly evaluate your social efforts, you need to gather good data. Consider these tactics:

- Give customers a word or phrase on social media to present at checkout for a discount (in-store or online). Remember to create codes for your Facebook Live videos, too.
- Ask customers to show that they follow you on Facebook for a discount.
- Ask customers, "What made you come in/visit our site today?"
- Run an Offer Ad and track redemptions.

If you aren't using these approaches, add them to your to-do list for 2018. You'll have better data to rely on this time next year.

Evaluating Specific Efforts

Now, let's take a quick look at how you can use tools already available on social media platforms to better evaluate specific efforts.

Facebook Insights

Year-end is a perfect time to go into your Insights and to see how you are performing section by section:

The **Followers** tab shows you which days you earned the most followers, which can help you figure out which ads or emails brought in those likes.

The **Posts** tab shows you when the bulk of your fans are online so that you can focus on putting out posts at the right time.

The **People** tab shows you demographics of the people who like your page, as well as the demographics of the people who engaged with your page, giving you a better idea of who you should be marketing and talking to on social media.



DATA GALORE Facebook's People tab provides a wealth of info on the demographics of your followers.

Track relevant metrics in an Excel spreadsheet or Google Sheet. Do this monthly to get a better understanding of when engagement and reach rise and fall. Once you can see the big picture, take a look at why certain posts perform well and others don't.

Remember, you can get Facebook Ad Insights from the **Facebook Ads Manager**. Here, you want the lowest cost per action (click, like, etc.) possible, to make the most of your budget and reach more people.

Facebook Live

Look at how many views you're getting, how many people engage with your video and how long people stay on for your broadcast. Find this information by clicking "Publishing Tools" and then "Video Library" on your page. From the same page, you'll see all of your videos, live and pre-recorded, as well as their views. Click on one of your live videos, and you'll get an in-depth breakdown, including peak live viewers, average video watch time and the percentage of people who watched for at least 10 seconds.

Look to the Future

By identifying trends in your social media posts, you can understand what works and what doesn't. You may also want to break down posts by which performed best organically and which performed best when advertised.

From all of your posts, pick out your top and bottom 10, based on your high-priority factor (likes, shares, comments, organic reach, etc.). What do these posts have in common? Maybe they follow the same format (they ask a question, explicitly ask followers to comment or include a photo). Work those common denominators into your 2018 marketing.

You may also find that your top posts are videos, which typically get better organic reach than posts with just text or text and images. If so, focus more attention on video in 2018. 📺

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