Social Media Analytics & Tools

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ABSTRACT

This paper gives a brief introduction to the various uses of social media and the different types of social media platforms and how it has become a part of everybody's lives. Social media is a good medium to understand real-time consumer choices, intentions and sentiments, and social media analytics is how to convert this data into information which will help in decision making by the organisations. It helps in providing the right product to the right user at the right time and at the right place. Definition of SMA and the need for Social media analytics, various analysis and the important aspects of social media analytics, criteria for selecting the appropriate tool, and few of the social media analytical tools has been dealt in this paper..

Keywords: Social media, Analytics, Structured and unstructured data, Social media analytic tools, Social media platforms

INTRODUCTION

Social media has pervaded virtually every aspect of peoples lives. Social media is in use in many ways: productivity, networking, education, games, music, navigation and everything in between.

Social media sites" encompasses not just Facebook, Twitter, and the like, but forums and review sites as well as blogs and news outlets. Really, it's anywhere that consumers can share their beliefs, opinions and feelings online. People are using social media for a variety of purposes. The four main uses of social media form the acronym SLIM: sharing, learning, interacting, and marketing.

The Different Types of Social Media Platforms are

- Social networking (Facebook, LinkedIn, Google+).
- Microblogging (Twitter, Tumblr).
- Photo sharing (Instagram, Snapchat, Pinterest).
- Video sharing (YouTube, Facebook Live, Periscope, Vimeo).

In the past few years, 94% of businesses are using some form of Social Media to promote their brand and engage with customers. Social media is a good medium to understand real-time consumer choices, intentions and

sentiments. The most prevalent application of social media analytics is to get to know the customer base on a more emotional level to help better target customer service and marketing.

Analytics helps to quantify the effects of making a change to the marketing strategy, and that's invaluable to the process of improving and optimizing online marketing campaigns. Social analytics is a framework that takes into consideration the collection, aggregation, and standardization of social media data to find and deliver significant patterns. Social analytics streamline the information from many networks, a huge number of individuals and a variety of activities upon which the business decisions are made. Social analytics helps to give a far deeper comprehension of user behavior and demographic data.

Gohfar F. Khan' in his book Seven Layers of Social Media defines 'Social Media Analytics as "the art and science of extracting valuable hidden insights from vast amounts of semistructured and unstructured social media data to enable informed and insightful decision making".

Data are of two types

1. **Structured data**

Structured data refers to the kind of data that is organized and displayed in a database with rows and columns, making it straight forward to work with. Examples of this include sales figures, names, phone numbers, and pretty much anything that can be categorized.

2. **Unstructured data**

Unstructured data lacks organization. Due to its variability and unidentifiable internal structure, unstructured data cannot be analyzed by the conventional technologies. A few examples of 'unstructured data' are: • Social media posts • Emails • Images • Product Reviews

Social data is information that's collected from social media platforms. It shows how users view, share and engage with your content. On Facebook, social media data includes numbers of likes, increases in followers, or number of shares. On Instagram, hashtag usage and engagement rates are included in the raw data.

Tracking the data is essential to get better results from the social media campaigns. If the data is not tracked then it will be a waste of time, missing out the hits. Social media analytics is often the difference between success and failure for obtaining the results that could be helpful in making decisions**.**

The data in various social media are

- **Facebook:** Posts, Audience, Activity, Engagement, and Hashtags.
- **Twitter:** Tweets, Audience, Activity, Engagement, Hashtags, and Mentions.
- **Instagram:** Posts, Audience, Activity, Engagement, and Hashtags.
- **YouTube:** Audience, Activity, and Engagement.
- **LinkedIn:** Audience and Followers.
- **Pinterest:** Pins, Audience, Activity, Engagement, and Boards.

Social media data is the collected information from **social networks** that show how users share, view or engage with the content or profiles. These numbers, percentages and statistics provide actionable insights concerning the social media strategy. Some examples of raw **social media data** can include: Shares.

The value of unstructured data comes from the patterns and the meanings that can be derived from it. Examples include identifying issues, market trends, or overall customer sentiment towards a brand. Two available solutions for the analysis of unstructured data are machine-automated NLP (natural language processing) and machine-learning. Typically, a data set will be established to support the goals, topics, parameters and sources. Data is retrieved, analyzed and reported through visualizations that make it easier to understand and manipulate.

Natural language processing and machine learning technologies identify entities and relationships in unstructured data — information not pre-formatted to work with data analytics. Virtually all social media content is unstructured. These technologies are critical to deriving meaningful insights.

Kinds of analysis in social media

Segmentation is a fundamental need in social media analytics. It categorizes social media participants by geography, age, gender, marital status, parental status and other demographics. It can help identify influencers in those categories. Messages, initiatives and responses can be better tuned and targeted by understanding who is interacting on key topics.

Behavior analysis is used to understand the concerns of social media participants by assigning behavioral types such as user, recommender, prospective user and detractor. Understanding these roles helps develop targeted messages and responses to meet, change or deflect their perceptions.

Sentiment analysis measures the tone and intent of social media comments. Social Sentiment analysis is the use of natural language processing (NLP) to analyze social conversations online and determine deeper context as they apply to a topic, brand or theme to reveal positive, negative, neutral or ambivalent attributes. The net sentiment score and brand passion index shows how users feel about the brand and compares across the competitors .It may be positive ,negative or neutral.

Audience analysis

Audience analysis also helps you find the places online where the fans are most active
 It measures engagement by specific channel to prioritize and schedule the campaigns accordingly, helps in understanding which segments are most influenced by the campaign and why and will get alerts when the audience is talking about the content so it is easy to serve up specific messaging and promotions

Share of voice analyzes

This helps to find out the prevalence and intensity in conversations regarding brand, products, services, reputation and more. It helps determine key issues and important topics. It also helps classify discussions as positive, negative, neutral or ambivalent.

Clustering analysis

This can uncover hidden conversations and unexpected insights. It makes associations between keywords or phrases that appear together frequently and derives new topics, issues and opportunities. The people that make baking soda, for example, discovered new uses and opportunities using clustering analysis.

Dashboards and visualization charts, graphs, tables and other presentation tools summarize and share social media analytics findings — a critical capability for communicating and acting on what has been learned. They also enable users to grasp meaning and insights more quickly and look deeper into specific findings without advanced technical skills.

Why social media analytics is important?

Social media analytics helps organisations to address the following issues and use them in decision making

Analyze followers.

This helps in better understanding of audiences, their conversations — what is being said and how it is being received. It also provides you with lists of more potential contacts. This can also be helpful on other social networks, including Facebook, Pinterest and LinkedIn. This information can be used to learn about the followers to make the business more customer friendly.

Analyze the reach and results of your posts.

Instant feedback is possible. It is important to gauge the response to social media and other communications and it's crucial to be aware of the impact that the posts are having. Which posts are being shared or liked most frequently? Which are leading readers to your landing page or website? On Twitter, it helps in identifying which posts are being favorited and retweeted. The same is true with photos on Instagram, Facebook posts, videos and other content.

Identify influencers.

Learn what works and what doesn't. Influencers don't necessarily be famous. They can be people hidden in the list of contacts who create a disproportionate amount of activity around the content. It helps to know who is most active in sharing, liking or commenting on the posts. By identifying influencers and their characteristics, it is easy to engage with them better and bring more customers

Compare platforms.

There are more social media platforms every year. In addition to Facebook and Twitter, there's LinkedIn, Pinterest, Instagram and Snapchat, to name just a few. It helps in uncovering what competitors are saying and its effectiveness, Maps how third-party partners and channels may affect performance. It is difficult to have a strong presence on every single site. Analytics can help you identify which platforms work best for you. That way you can maximize your efforts on these sites and either drop the others or scale back your efforts with them.

Saves time.

One should be diligent about tracking the results and using the most efficient analytics tools, to save time. It is important to observe what kind of content works best, and should make it possible to stop wasting time on less effective content. It gives proper direction.

Improve your ROI.

Spending a little money on analytics tools and services, in the long run, will help in saving money and make the business more profitable. It is easy to track how many leads the social media efforts are bringing in and how many of the leads turn into customers. It should align with the goals of the organisation.

Seven important aspects of social media analytics

Followers

A Social media follower is someone who subscribes or opts in to receive updates from a business or brand on a social media network. A follow expresses interest in receiving constant updates. A follow indicates a higher level of engagement with the audience, giving it more value than other engagement metrics. It helps to locate the top 3-5 posts, it helps to select the best days and time to post the content.

Reach& Impressions

Reach is the total number of people who see the content on any given day. Reach is a measure of potential audience size. It refers to the number of people who choose to see the content and may lead to engagement through likes, comments, or shares. **reach** is the total number of people who see the content.

Reach are of 3 categories

1. Organic: This represents the number of unique people who saw the content—for free—in the News Feed.
2. Paid: This is the number of unique people who saw the paid content, such as a Facebook Ad.
3. Viral: This is the number of unique people who saw the post or Page mentioned in a story published by a friend. These stories include actions such as Liking, sharing or commenting.

Impressions

These are the number of times the content is displayed, no matter if it was clicked or not.Impressions are how many times a post shows up in someone's timeline. Every time the post is displayed online counts as an impression. This is a social media measurement basic. The more times the content is displayed, the more likely people are to see it out interact with it.

Engagement

The number of users that have interacted with the content. The engagement rate is a metric often used to track how actively involved with the content the audience are and how effective the brand campaigns are. Engaged consumers interact with brands through interactions such as "likes," comments and social sharing. It's a measurement of how many people are paying attention to and interacting with the brand on a daily basis. By focusing on building the social media engagement, the business will benefit from a better marketing reach, greater brand awareness and an improved ROI.

The more engagement one has , the more people are liking, sharing, and commenting on the content. No matter which platform one use, engagement will always be one of the most important indicators of the success. Having engaging content keeps the audience happy and improves it's chances of going viral.

Conversions

The amount of social media users that perform an action you desire, like signing up for the newsletter, downloading an ebook, or buying a particular product. A conversion takes place when a user does what the client want them to do. In the case of a social media conversion, this means a user that completed an action with the business that originated from social media. A conversion can take many forms depending on the business goals: Making a purchase. **Conversions** is when someone purchases something from the site. A social conversion means a person has visited via a social media channel and then purchased something in that same visit.

If a high number of social media users start using the services or become actual customers, then it is known that one is doing something right. For example, someone who sees a link to the product on the Facebook posts and clicks on it and then buys the product would count as a conversion.

CPM/CPC/CPL/CPV

These stand for Cost per thousand impressions (CPM), Cost per click (CPL), Cost per click (CPC), Cost per view (CPV).

All of these metric indicate similar information – how much the advertising will cost per a certain action or actions. When spending on advertising, it is necessary to know what the goals are and how to measure the success with the metrics above. It's good to get familiar and see which ones are most important for the business.

Click-Through Rate

The amount of users who clicked through a link to your website/services compared to the amount of people who viewed the content it was a part of. The more people that are clicking through to your intended content, the closer they are to purchasing your product or services. Social media can help bring in new customers, and click-through rates helps you see how many people are successfully being brought in that direction.

Concepts used in social media analytics

Social metrics

These can be classified into two. Vanity metrics, number of likes , number of followers and actionable metrics – traffic, conversions ,leads generated , number of clicks

Counting – be it likes, retweets, comments, reactions – is simply a starting point. But it's an important one.Likes, comments, mentions, retweets, impressions – these metrics will help in knowing that people are interested in talking to and about the product, even though all the details are not available. They are, however, a necessary step in identifying who the audience are and are not stuck with assumptions. That's better than nothing.

Social listening

Social media never sleeps, nor do the conversations happening around your brand.

six major ways brands use social listening to achieve business goals are:

- Figuring out which social channel your customers use the most
- Attracting leads
- Obtaining feedback on your products/services
- Identifying brand advocates or influencers
- Improving customer care
- Spying on the competition

Social monitoring

Things move so fast on the internet, the earlier one knows something is wrong, the better the chances of stopping a crisis from happening at all. Whether it is using Google Analytics, Facebook Insights or even about our own social media management platform, the most important thing about collecting social media data is being able to leverage it across channels, campaigns, and platforms. Social data should transcend the borders of existing tools so that it can benefit other departments in the organization including sales and customer support.

Audience Segmentation

In the digital age, there is no such thing as 'one-size-fits-all' – every individual deserves (and expects) a custom-fit experience. To illustrate this point, imagine an email promoting a new eBook. The nature of the email – including its tone, phrasing, and content – will differ sharply among recipients. An email written for C-Level executive will be more professional than an email written for a junior-level employee.

Most marketing automation platforms (like Marketo, Eloqua, and Pardot) will allow the audiences to be placed into different "buckets" using basic parameters like geography, language preference, and business unit, where each audience member receives content relevant to their segment. So someone living in the US will receive different content to someone living in Europe.

To take it a step further, one can use social data to segment audiences based on their social media behavior, such as the content topics or social networks that they're most engaging with. For example, if audiences are frequently clicking on posts about Subject A, one can strategically place them in a bucket where they will be served more content on Subject A.

Steps involved in tracking social media analytics

There are many number of SMA tools , depending on the goals of the organisation the choice has to be made

1. Identify which social media platforms one will be measuring impact on (e.g. LinkedIn, Facebook, Instagram).
2. Determine which metrics one is going to track on (e.g. clicks, impressions, likes, shares).
3. Choose a time period to analyze (e.g. last quarter, last month, last week, duration of your campaign).
4. Determine which tools one will use to track and measure success (we'll cover your options in the next section).
5. Review and analyze the data (depending on the tool of choice, there may be internal features to help one understand and analyze the data)
6. Apply the findings and conclusions to improve growth in the future.

Social media analytics tools provide with in-depth knowledge about the status and success of the social media marketing which will offer actionable insight into things like which strategies should remain in place and what one should change or experiment with in order to grow. Some analytical tool are available free and some needs to be subscribed. Few of the social media analytics tools are explained below

Google analytics

Google Analytics is mainly designed to analyze the web performance of website, it also offers plenty of insights about social media, for example:

- Sources of social media traffic to your website: Discover which social media platform brings the most visitors
- Goals completions for your social media posts: Assign goals and analyze their completion
- Conversions from social media posts: Assign revenue to conversions in social media
- Assisted social media conversions: See if any of your social media platform contributed to a conversion

BuzzSumo

It is an analytical tool meant for

- content discovery: Find most shared links in social media. It's a powerful feature for content writers!
- Content analysis: Find social media data about particular topic of interest: Content type, top shared domains, top platforms, etc.
- Influencer marketing: Find top influencers in a niche or industry based on social media reach or engagement.

Sprout social

This is the all-time best social media analytics tool is Sprout Social. It's comprehensive social media management tool that can be used to track the performance in social media.

The platform offers plenty of features to analyze social media performance, engagement, post social media messages or listen to social media conversations about your company. Sprout Social has a plenty of features. To make users' lives easier, they offer solutions:

- By business type:
  - For enterprise
  - For agencies
  - For small businesses
- By need:
  - For social management
  - For social marketing
  - For customer care
  - For employee advocacy
- By network:
  - Twitter
  - Facebook
  - Instagram
  - LinkedIn
  - Google+

Brand watch

This is one of the best social media monitoring and analytics tool which collects online mentions from all over the Web: social media, discussion forums, blogs, news sites and other publicly available sources. Also, it has plenty of features that allow in-depth analytics of the online mentions. Some of the features include:

- Demographics: Data about authors of mentions, including gender, interests, profession or location
- Image analysis: Detect images that contain your company logo
- Influencers: Find top influencers mentioning your keywords
- Locations: Discover where do your mentions come from
- Automated reports: Get your data directly to your inbox in HTML or PDF formats

Audiense

This is one of the best Twitter analytics tools. What's cool is that it's free if the followers are less than 5k
It gives an unique insight into the followers:

- Interests
- Location
- Languages
- Influence
- Best time to tweet

Brand24

 This is a paid tool starting at $49 a month and offers a free, 2-week trial (no card required).
The tool does web and social media monitoring and analytics. It is easy to monitor keywords related to the company, for example company name, website address, company hashtag, marketing campaign name or hashtag and

discover how they perform in social media in terms of social media reach, engagement, volume of mentions, influential sources mentioning them, etc.

- Social media analytics: Analyze the performance of the keywords on Facebook, Twitter, Instagram and YouTube, including volume of mentions, social media reach, sentiment analysis of your keywords.
- Metrics of engagement: Track the engagement the social media posts, marketing campaigns and content generate
- Metrics of influence: See influence of social media authors talking about the company or any topic
- Trending hash tags: Find trending hashtags on Instagram for any keyword
- Hashtag analytics: See how many times a hashtag was used on Twitter, Instagram and Facebook

CONCLUSION

The social media analytics will help in providing the right product, at the right time, to the right person at the right place. It helps in decision making, understanding the competitors and the technology to be adopted.For promoting in the social media, the content should be created based on goals and the analytics tool should be selected to promote the product , service or awareness through the following

- By increasing the traffic
- By creating brand awareness
- By driving more conversions
- Helps in finding more qualified leads
- To adopt a suitable technology to analyse the various metrics and reach the targeted audience.

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