



Why Measurement Makes the Case

Social media is changing the way business is done, but just like traditional media, it requires smart and relevant measurement. Based on your goals for social media, you ultimately want to understand how the social web - and your participation in it - is affecting your business.

Yesterday's Metrics, Revisited

Some measurements are classic, but their implication is broader thanks to the social web. Campaigns and news spread faster and farther than they did before, and it's important that you can **track the lifecycle of buzz**.

Context and discussion around your brand mentions can inform your SEO efforts by reflecting the language your community uses. And reach now is defined by more than just newspaper subscriptions – it's Twitter followers, influencers, commenters on blogs, or the different types of media that carry conversations about your brand.

You don't need to completely get rid of your notions of traditional metrics for reach, eyeballs, or CPMs; they have value. But in social media, the important follow up question is "Once we've captured people's attention, how will we earn it for the long term?" Quantity is okay, but it cannot be sustained without a quality experience that follows. And conversely, quality of experience in social media settings doesn't always mean that it reaches the masses.

Other traditional metrics that can have value when coupled with a social mindset and goals:

- Inbound links
- Customer retention
- Transaction value
- New Leads/Cost Per Lead
- Conversions
- Referrals
- Media Placements
- Issue Resolution Rate

The Next Metrics

Some metrics are evolutions. Share of voice was relevant when eyes and ears were all that mattered. Now, what you want is the right eyes and ears, and dialogue and discussion about your brand or your client's business.

Today, **Share of Conversation** is a clearer, more valuable way to view your brand's position among the conversations you want to be associated with. Understanding the **shifting influencer landscape** tells you who's speaking about you with authority. And sentiment and tone reflect online brand perception in visible new ways.



The First Social Media Conversation

If content is truly king, you must [connect the dots between posts and mentions on the web, and activity and conversions on your website](#). Learn not just what sites sent people to you, but what they were reading and discussing before they clicked, and whether or not it made them take action when they got there.

And if you're actively engaging with your community, you'll want to [build a dashboard and watch needles move](#). See whether your investment in community increases that Share of Conversation over time, or improves your positive sentiment ratio, or adds more content-related website conversions.

Sometimes, you need new metrics to reflect new initiatives, too. Don't just settle for the metrics that have existed for ages; think through creating new ones that represent and illustrate progress toward the goals you've set. Check out this [slide deck of new metrics](#) that might help demonstrate the impact of what you're doing in a new media mindset.

The Holy Grail of Measurement?

Much discussion in the social sphere swirls around ROI, or Return on Investment. And it's a relevant metric that matters in a business context, because it's important to understand what initiatives generate a positive return, and which ones don't. But it's just that: a single metric, not the only one.

And not everything that doesn't generate a net positive return is wasted; some efforts for long term business development, training, education, customer service, and other items are actually investments and costs, rather than revenue generation vehicles.

Metrics should be both qualitative and quantitative, both reflecting of what goes up (revenue, awareness, brand value, customer retention) and what goes down (training costs, turnover of employees or customers, time to resolve customer support issues). You'll need a collection of both and from several perspectives in order to give your team a full, rich picture of the impact of your work, and the ability to predict future growth with accuracy.

Ultimately, there is no silver bullet measurement that puts the value of your social media program in a nutshell. Measurement requires elbow grease, but it doesn't have to be the bane of your existence, either. Set goals that you can measure against, pick three things that will help you illustrate your progress towards those goals, set baselines and benchmarks, and start tracking as you go.

Want an overview to share with your team? Check out our [deck on social media measurement](#) that might be helpful. And stay tuned for [The Engaged Brand](#) on Radian6 in future months; we'll have an entire section dedicated to just social media measurement and how to illustrate social media success in your organization.