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# Understanding Social Media and Business Alignment

- It is simply not enough to have a social media analytics tool ready to mine data. Analytics should be strategically aligned to support existing business goals.
- As with any other technology, aligning social media objectives and goals with the objectives of the organization should be the starting point of any social media analytics initiative.
- If the business goal is to understand customer sentiments expressed over social media, the social media analytics should be designed to facilitate this objective. It may require, for example, tools and skills for extracting and analyzing tweets or comments posted on a Facebook fan page.
- if your business objective is to identify influential social media customers and their position in the network, your focus should be on social media networks

# Understanding Social Media and Business Alignment

- **Marketing and advertising:** Businesses can use social media to reach potential customers and promote their products or services. This can include creating a social media presence, posting content, and running ads on social media platforms.
- **Customer service:** Businesses can use social media to provide customer support and answer questions or resolve issues. This can include monitoring social media for mentions of the business and responding to customer inquiries or complaints.
- **Public relations:** Businesses can use social media to manage their reputation and communicate with the public. This can include responding to negative reviews or feedback, as well as sharing news and updates about the business.

# Understanding Social Media and Business Alignment

- **Talent recruitment:** Businesses can use social media to find and attract potential employees by posting job openings and engaging with potential candidates.
- **Lead generation:** Businesses can use social media to generate leads and connect with potential customers by sharing valuable content and offering incentives for users to provide their contact information.
- **Market research:** Businesses can use social media to gather insights about their customers, competitors, and industry trends by monitoring social media conversations and conducting surveys.
- **Product development:** Businesses can use social media to gather feedback and ideas for new products or features by engaging with customers and asking for their input.

# Aligning Analytics with Business Objectives

Example Business Question	Layers of Interest	Data Source	Example of Tools
Is the social media conversation about our company, product, or service positive, negative, or neutral?	Text Analytics	Tweets Comments Blog posts Reviews	Discovertext Lexalytics Semanteria
Which content posted over social media is resonating more with my customers?	Actions Analytics	Likes Shares Views Mentions	Google Analytics Hootsuite
Who are our influential social media nodes, and what is their position in the network?	Network Analytics	Fan network Follower network	NodeXL Flocker Netlytic Mentionmapp
How is our mobile app performing?	Mobile Analytics	Total sessions New users Time spent	Countly Mixpanel Google Mobile Analytics
Where are our social media customers located?	Location Analytics	Geo-map IP address GPS	Google Fusion Table Tweepsmapp Followerwonk
Which social media platforms are driving most traffic to our corporate website?	Hyperlink Analytics	Hyperlinks In-links Co-links	Webometrics Analyst VOSON
Which keywords and terms are trending?	Research Engine Analytics	Trending topics	Google Trends

# Social Media KPI

- KPI stands for key performance indicators. Businesses use KPIs to determine performance over time, see if goals are being met and analyze whether changes need to be made. Social media KPIs are **the metrics used to determine if a business's social media marketing strategy is effective**.
- **Reach:** The number of people who see a business's social media content, including followers, friends, and other users who come across the content.
- **Engagement:** The level of interaction with a business's social media content, including likes, comments, shares, and other actions taken by users.
- **Traffic:** The number of users who click on links from a business's social media content and visit its website.
- **Conversion rate:** The percentage of users who take a desired action after visiting a business's website from its social media content, such as making a purchase or signing up for a newsletter.

# Social Media KPI

- **Customer satisfaction:** The level of satisfaction of a business's customers, as measured through social media interactions or surveys.
- **Return on investment (ROI):** The financial return on a business's social media efforts, calculated as the profit gained divided by the cost of the social media campaign.
- **Cost per acquisition (CPA):** The cost of acquiring a new customer through social media, calculated as the cost of the social media campaign divided by the number of new customers acquired.



# Formulating Social Media Strategy

- The purpose of formulating social media strategy is to create rules and procedures to align your social media engagement with business goals.
- **STEPS IN FORMULATING A SOCIAL MEDIA STRATEGY :**
  - The following steps will lead to the formulation of a sound social media strategy.

# Formulating Social Media Strategy

- 1. Define objectives:** Identify the specific goals that the business wants to achieve through social media, such as increasing brand awareness, generating leads, or improving customer satisfaction.
- 2. Identify target audience:** Determine the demographics and interests of the business's target audience, including age, gender, location, and social media habits.
- 3. Research competition:** Analyze the social media presence and strategies of the business's competitors to understand what is and is not working in the industry.
- 4. Choose social media platforms:** Select the social media platforms that are most relevant to the business's target audience and objectives.

# Formulating Social Media Strategy

**5. Create a content calendar:** Plan and schedule the types of content that the business will post on social media, including text, images, videos, and links.

**6. Engage with followers:** Monitor and respond to comments and inquiries from followers, and encourage user-generated content and interactions.

**7. Analyze and adjust:** Use social media analytics tools to track the performance of the business's social media efforts and make adjustments as needed to improve results.

# Some Facts :

## Associated Costs :

- Although it's free to create social media accounts, there are associated costs, including:
- Social media advertising costs.
- Social media management tools.
- Social media employees, including a social media manager
- Social media agencies, if you choose to outsource activities.
- Freelance writers, designers to develop content
- Legal experts to work through governance issues

## Associated Departments :

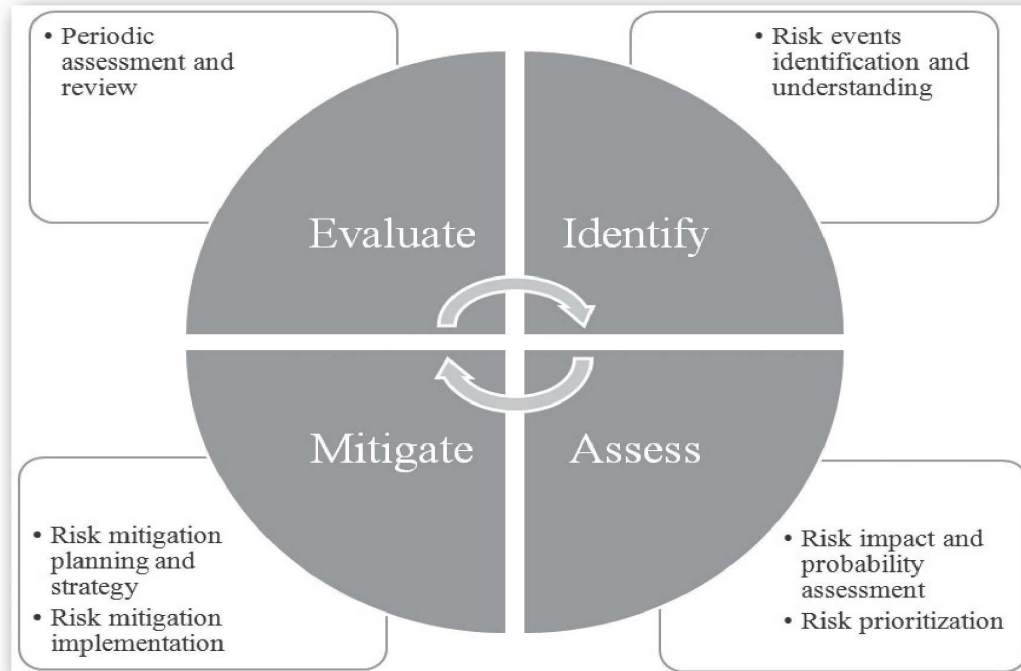
- **Sales:** to check the correctness of any sales messages.
- **Product:** to check the accuracy of product information.
- **HR:** to ensure the updates are in line with company policy.
- **Finance:** to ensure there are no budget issues.
- **Legal:** to ensure there are no liability issues.
- **Third-Parties:** any clients, agencies, or contractors you may be working with.

# Social Media Risks

- **cyberbullying.**
- uploading inappropriate content, like embarrassing or provocative photos or videos of themselves or others.
- sharing personal information with strangers – for example, images, date of birth, location or address.
- **Imposter accounts**
- **Privacy settings**  
Many users, including brands, accept their social media account's "default settings" when creating a new profile or page for their business.
- **Phishing attacks and scams**  
A phishing scam (also known as vishing, smishing, or pharming) aims to get users to disclose login credentials for their work account, bank account, credit card, or other private information.
- **Productivity**  
There is a risk that employees will spend too much time on social media, which reduces their productivity and impacts an organization's business operations.

# Managing Social Media Risks

- Engaging through social media introduces new challenges related to privacy, security, data management, accessibility, social inclusion, governance, and other information security issues.



# Social Media Risk Management Framework

1. **Risk identification:** Identify potential social media risks such as hacking, information leaks, phishing, and impersonation.
2. **Risk assessment:** Determine the likelihood and impact of identified risks. Prioritize and rank risks based on probability and impact.
3. **Risk mitigation:** Implement strategies to manage, eliminate, or reduce identified risks. This may include physical, technical, and procedural measures.
4. **Risk monitoring:** Continuously monitor and assess risks to ensure that risk mitigation measures are effective and updated as needed.
5. **Risk review:** Regularly review and assess overall risk management strategy to ensure it is effective and up-to-date.

# Questions

- What is the goal of aligning social media analytics with business goals?
- What is the purpose of social media strategy?
- Explain the steps needed to formulate a social media strategy.
- What are Social Media KPI?
- What are some common social media risks?
- Explain the four steps in social media risk management.