

DOCUMENT : SENTIMENT ANALYSIS FOR MARKETING

PROBLEM DEFINITION:

Sentiment analysis, also referred to as opinion mining, is an approach to natural language processing (NLP) that identifies the emotional tone behind a body of text. This is a popular way for organizations to determine and categorize opinions about a product, service or idea.

Why use sentiment analysis

❖ Understand your audience

No matter if you are a social media manager, a product marketer, a copywriter, or a performance marketing manager – the more insights you have from your audience – the better you'll be able to do your job.

❖ Analyse your reputation

Learn all of that using sentiment analysis data. You'll be able to craft your communication better and strengthen your reputation. And better reputation means more recommendations and more clients.

❖ Compare with competitors

Hard to say but you can analyse these numbers with your competitors or other brands from your segment and see how good your opinions are and where you still have the potential for improvement.

❖ Measure your marketing / PR efforts

Sadly, not everything in marketing may be measured but sentiment analysis may be a nice addition to your KPIs. Especially public relations activities may be hard to analyse because they rarely generate customers directly.

❖ Detect potential crisis

Every business has dissatisfied customers. And sometimes they have every right to be angry if you or someone from your team made a mistake. The fastest you react the less damage you'll take from such a situation.

❖ Scan influencers / contrahents

You are about to start a new cooperation with a social media influencer? It may be beneficial but at the same time, it's not hard to imagine how it may backfire because of a big negative audience some influencers have.

DESIGN THINKING

Design thinking used in marketing

Design Thinking focuses on understanding customer needs to generate creative ideas and then proceeds through rapid prototyping steps. By using Design Thinking, you can base your decisions on what customers really want, instead of being guided solely by instinct or relying only on historical data.

- ❖ **Empathize:** Stepping yourself in the customer's shoes is the first step. What are their problems? Why would they choose your product/service to solve that problem? How would they come across you? Such are the essential questions for this step.
- ❖ **Define:** Once you think from your customer's/client's perspective, it is time to define the actual problem. Once you define the problem, your mind set changes to solving the problem rather than focusing on the problem.
- ❖ **Ideate:** Now that the problem is well in front of you, start looking for solutions. Brainstorm. Ask all the people you know. If needed, hire a focus group. Let us continue the previous example. Some ideas for the problem are changing the CTA button size, changing the CTA text, changing the heading of the page, etc.
- ❖ **Prototype:** The brainstorming session is over. Everyone has their ways to solve problems. Some are good, some are bad. How do you know which one will work? Answer: Prototype. Make a minimal viable solution and get feedback.
- ❖ **Test:** It is time to get it to the real audience. Depending on prototyping results, use the solution on the actual product/service/website/landing page/whatever.

CONCLUSION :

Sentiment analysis is a marketing tool that helps you examine the way people interact with a brand online. This method is more comprehensive than traditional online marketing tracking, which measures the number of online interactions that customers have with a brand, like comments and shares.