SENTIMENT ANALYSIS OF MARKETING

How sentiment analysis work:

This part will be, of course, simplified because the purpose of this article is to present marketing applications, not to dwell on technical details. Some level of understanding will be helpful though.

In "the old days" the analysis was based on the if/else rules. For example, if the analyzed text contained a curse word or other obviously negative keywords it is definitely negative and its author is angry.

So it was all based on keywords and even if the rules were much more advanced than what I presented here it was still far from perfect.

However, the machine learning algorithms improved these methods and the accuracy significantly. The core is no longer human-generated rules but the patterns the algorithms discovered it self and the whole context of the discussion is considerate too.

Why use sentiment analysis:

1. 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. Thanks to the sentiment analysis you can better understand your audience, learn what they like and dislike, and adjust your message based on this information.

2. Analyze your reputation:

How did your customers respond to the recent product release? What do they think of your pricing or customer service? Which features of your offer they like and dislike the most? 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.

3. Compare with competitors:

Data out of context doesn't mean much. If you have 75% of positive opinions – is it good or bad? Hard to say but you can analyze 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.

4. 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 analyze because they rarely generate customers

directly. But positive mentions from your customers or followers or journalists is something worth tracking to see the benefits from these activities.

5. 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. Sentiment analysis can help you to detect the most negative/angry comments more quickly and you'll be able to react respectively before the emotion escalates.

6. 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. You can analyze the language of the influencer (and about them) and their followers and automatically detect what range of emotions they usually generate and if these emotions fit your brand image.

7. Market research:

Do you plan a new marketing campaign around the controversial topic? Or a new real-time Facebook post about the new hot event? Analyze the emotion around these discussions to make sure it's something you want to be included

in. Also, if you want to enter a new market or release a new product –
sentiment analysis should be a part of your market research to inform your
decisions.

8. Support employer branding:

Your recruitment costs and effectiveness highly rely on the opinions about
your business. Analyze the emotions related to your brand on opinion forums
or from your applicants and see if your online presence supports your
recruitment campaigns or on the contrary – maybe people are discouraged by
what they read about your business in Google.

Which sources should you analyze:

As you can see it's all about the customer feedback and your
brand/product perception in the media. Therefore in my opinion there are 3
main source types you can focus on.

1. Conversations:

Wherever you talk to the customers – this is a great source to
analyze. Your Customers Relationship Management systems, emails,
calls, or even Facebook Messenger. Archive all of these conversations

and analyze their sentiment to get a full image of your audience's emotions.

2. Social media:

There are literally thousands of articles and books on how important social media are so if you and your customers are present in at least one of the channels I probably don't have to convince you this may be a great source of discussions you can analyze.

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