

MARKETING STRATEGY USING SOCIAL MEDIA AND TEXT ANALYTICS

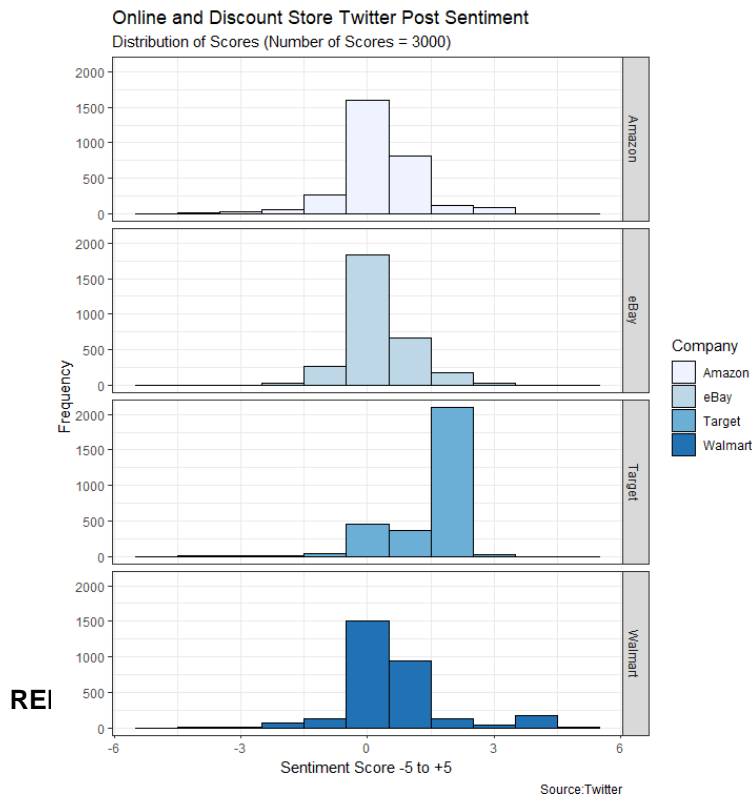
Text analytics enables companies to transform unstructured text into insightful business intelligence. One use case is leveraging sentiment analysis and word frequency charts to measure the tones, context and emotions of marketing campaigns. Practitioners can use Twitter and text analytics to study in real-time how firm and competitor marketing language is being perceived (positive, neutral, negative) by stakeholders (users, customers, etc.) via social media platforms.

For example, Amazon is the largest online shopping site in the world and is showing signs of dominating mobile shopping as well.

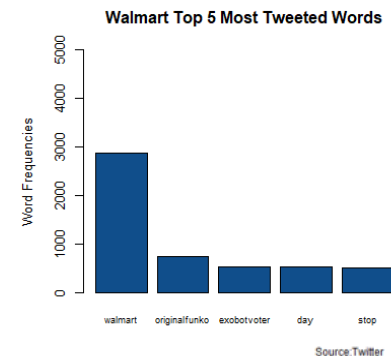
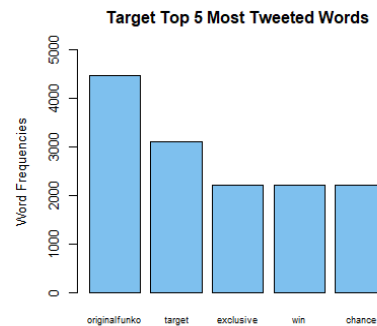
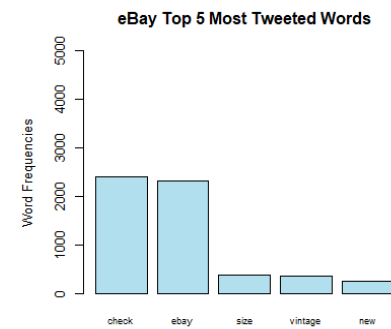
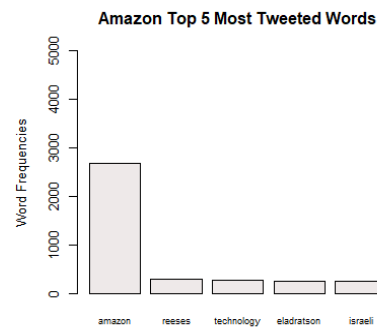
- Handheld devices are where most consumers spend their time and companies are investing heavily in digital marketing channels (Herhold, 2018)
- Social media platforms such as Twitter can be used to build a community of engaged users
 - Tweets from Amazon and eBay are very similar and tend to have a neutral score
 - Target has a tendency to have a positive sentiment score
 - Walmart has a more distributed result; exhibiting more neutral to slightly positive sentiment scores
- In terms of frequently used words, Amazon mentions itself in Tweets more than competitors by a wide margin

Recommendations: eBay appears to be following Amazon's lead as far as Tweet sentiment. Strategy considerations for these Amazon competitors include:

- Target and Walmart should consider using more neutral language in their Tweets
- eBay, Target and Walmart should self-promote by explicitly using their company name more in Tweets. A cursory look at @eBay's tweets suggests they use the phrase "Check out" very frequently. Perhaps this is a point of differentiation for the company but it's effectiveness is questionable.



Word Frequency Bar Charts by Company



REFERENCES

- Akbar, Li. "Sentiment Analysis on News Channel at Twitter with R." *Institut Teknologi Bandung*, 7 May 2017, pp. 1–4.
- Herhold, Kristen. "Why Digital Marketing Is an Essential Investment." *Business 2 Community*, *Business 2 Community*, 21 Oct. 2018, www.business2community.com/digital-marketing/why-digital-marketing-is-an-essential-investment-02129487.
- Liu, Bing. "Opinion Lexicon." *Opinion Mining, Sentiment Analysis, Opinion Extraction*, www.cs.uic.edu/~liub/FBS/sentiment-analysis.html. A list of English positive and negative opinion words or sentiment words (around 6800 words). This list was compiled over many years starting from Lui's first paper (Hu and Liu, KDD-2004).
- Nair, Rohit. "Analysis of Twitter Data Using R - Part 2 : Word Cloud." *Medium*, Medium, 15 May 2016, medium.com/@rohitnair_94843/analysis-of-twitter-data-using-r-part-2-word-cloud-dd423af1b2c6.
- Qian, Vicky. "Step-by-Step Twitter Sentiment Analysis: Visualizing United Airlines' PR Crisis." IPullRank, IPullRank, 26 April 2017, ipullrank.com/step-step-twitter-sentiment-analysis-visualizing-united-airlines-pr-crisis/.