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Nº 6

Social Media Marketing & Analytics for B2B

Plan, track, analyze and optimize your online visibility to bring customers to your site.

(A quick-reading *parathink* briefing for really, really busy people)

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Paragraphs is an award-winning, strategic design and marketing agency specializing in branding and corporate communications across all media. Since 1984, we've helped leading companies around the world do one thing exceptionally well: build powerful brands that grow their business.



Executive Summary

High-profile success stories are proving the value of social media marketing for B2B companies, which includes creating great content, optimizing that content, and sharing on social media sites. While many organizations are eager to achieve fast results, marketers know that understanding analytics and executing targeted strategies will ensure consistent growth.

We have found that many B2B organizations—even those that are seeing benefits from online marketing strategies—aren't exactly sure why they're seeing a positive response. Fortunately, there's a simple solution—social media analytics tools. If you know how to take full advantage of the valuable data your content generates, you can optimize future campaigns, discover valuable insights about your target market, and ultimately, boost both traffic and sales.

In this parathink briefing, we'll give you a quick overview of:

- How to build online campaigns around measurable goals that make sense for your B2B organization
- Strategies for achieving your goals
- Four categories of metrics every B2B organization should be tracking to analyze performance



How to Build a Smarter Social Media Strategy

Earlier this year we made the business case for the benefits online marketing can offer B2B organizations. In our parathink briefing *Social Media Marketing for B2B: Is it the wave of the future or a colossal waste of cash?*, we argued that a strong social media strategy can do great things for a B2B organization, but that it should be done right or not at all.

In this briefing we'll dive deep into the process of "doing it right."

Social media offers an impressive array of new ways to engage your market, each with distinctive tones and technical guidelines to be mastered. While utilizing social media tools can, at first, seem like a digital "Wild West," successful B2B campaigns follow many of the same principles that you already have implanted in traditional marketing.

The ultimate goal of a B2B social media marketing strategy is to help you meet quantifiable business objectives. Getting publicity, establishing credibility, generating leads or driving new sales are all reasonable results to expect from an online campaign—provided that you begin with those specific goals in mind and develop your strategy around your goals and objectives.

Online media outlets provide valuable and cost-effective new tools for your marketing toolbox. The key to making the most of them is to understand how and why they work. Then you can build your social media strategy around their strengths, and use the analytics to ensure measurable results.

5 Essential Components of an Effective B2B Online Marketing Strategy

Even a small amount of advance planning and strategic follow-up can energize and transform your online marketing efforts. We break our approach into five parts that establish a framework for building successful campaigns.

1. Measurable Goals

Knowing what you want to achieve with a social media campaign is critical. As simple as it sounds, having a desired result makes every other part of the process clear including what you create, whose needs you strive to satisfy, where you post content, and what you measure to determine success.

Goals define your general intentions by answering the question, "what do we want?" Your goal for a particular campaign might be:

- Increase targeted traffic to your website
- Become an authority on a specific topic
- Expand your visibility

Your organization may have multiple goals for its online marketing strategies, and that's fine. When building each social media campaign, however, it's best to focus on a single goal. If you want to work toward multiple goals at once, it's far more effective to create separate campaigns for each one.



2. SMART Objectives for Social Media

Objectives are specific, observable outcomes that answer the question: “how will we achieve our goal?” To qualify as an objective, something measurable has to be tracked, preferably via a social media analytics tool. This creates a specific target that defines success or failure. We use the SMART methodology (specific, measurable, attainable, realistic and timely) when creating any business objective attached to a campaign.

Here are a few sample objectives to illustrate this idea:

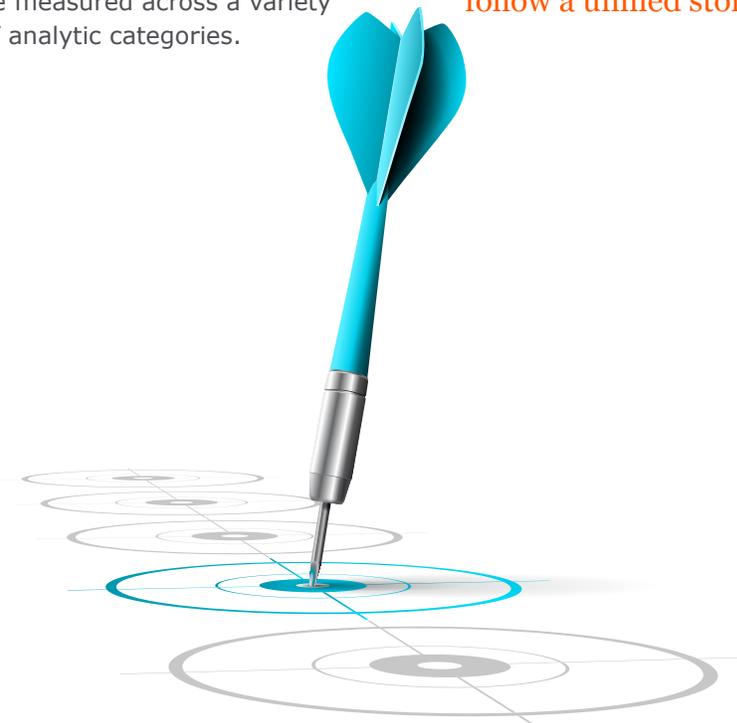
- We will increase targeted traffic to our website by 10% in the next 6 months
- We will grow LinkedIn group to 1000 active members within one year

Once you know what you’re tracking, you’ll need a social analytics tool for measuring it. This can be as simple as a membership counter that tallies how many users you’ve engaged, such as the number of blog subscribers, LinkedIn group members, or Twitter followers you have. More sophisticated measuring tools might break down this data into segments, such as geographic area (“How many readers do we have in Seattle?”) or demographic profile (“How many of our users are C-level decision makers?”). We suggest that at minimum you have your Google Webmaster Tools and Google Analytics synced up and active.

If your objective measures growth, you’ll also need to capture a baseline value so that you’ll enable measurement from day one. Quite simply, if you want to increase targeted traffic by 10% in 6 months, you’ll need to know the exact starting date of your 6-month period. Whatever your traffic number is at that moment in time will determine the precise target you’ll need to hit to achieve a 10% increase. (This seems pretty basic, but in our experience is often missed.)

While social media marketing campaigns may only have one goal, multiple objectives should be defined to encourage results that can be measured across a variety of analytic categories.

If your social media campaign objective is to be the respected knowledge leader in your industry then your social media marketing should be the very best in your business. Speak specifically to your niche. What problem are you solving for your customers? Consider hiring a marketing agency to help you write or edit your story so it resonates with your customers. Make sure your story is consistent across the entire marketing spectrum—follow a unified storyline.



3. Comprehensive Strategy

Strategies provide a roadmap for achieving your objective. The basic question here is, "what's our plan?"

Let's say your objective is increasing the number of subscribers to your e-newsletter by 20% over an 8-month period. Your strategies might include:

- Determine relevant content topics and keywords to write about
- Utilize market research to analyze where your target audience lives and visits online
- Create a clear call-to-action, e.g. to subscribe to your newsletter
- Reward them with a bonus piece of relevant content when they subscribe

Make sure each strategy allows you to track, compile data and potentially reward customers so your knowledge base and relationship grows over time.

Since each objective is unique, each strategy or set of strategies should also be tailored to reach a single objective.

When developing strategies, ask yourself questions like these:

- Where should we post our content?
- What kind of information will we post?
- How often will we release new social media posts?
- Who will write our content?
- Who will track the data?

4. Multi-Faceted Tactics

Tactics are the process of executing your strategic plan. The iconic question of the tactical segment is, "what needs to get done to support the marketing strategy?"

To continue with the previous example of increasing newsletter subscribers, carrying out the marketing strategy might include tactics like these:

- Using language the audience uses when searching and socializing online for smart on-page optimization
- Focusing on enhancing the natural authority of the website and any content distributed
- Indicating a key individual to drive the process from creation to analysis

Other common tactics include sharing news, identifying influencers to follow, tweeting information of interest to your target market, and participating in online social media conversations relevant to your audience or industry.



5. Insight-Driven Analytics

The final question in the content cycle is "did we meet our objective?" Your progress (or the lack thereof) is measured by tracking metrics, or statistics related to your objective.

Some popular social media analytics tools include:

- LinkedIn Page Insights
- Google Analytics
- Hubspot
- Kissmetrics

There are a plethora of social media analytics tools available today. Each of these platforms have unique functionality that should be reviewed carefully prior to making a decision on which analytics tools are best for your purposes.

4 Metrics For a Successful Social Media Marketing Campaign

Social media analytics tools offer hundreds of metrics which can be used to track facts and figures about your campaign. In fact, the data available can be overwhelming. In general, when starting a new online marketing campaign, the basic metrics fall into four categories, each of which responds to different online marketing strategies.

No single metric can give you a complete picture of your content's performance. For this reason, we recommend creating objectives that track at least two of the following categories—preferably three or four.

1. Consumption Metrics

This is the most basic and fundamental metric. It's also one of the easiest to track, measuring how many people are viewing your content and how deeply they are engaged.

Common consumption metrics include the number of page views, clicks on links, downloads and the like. Comparing different consumption metrics can offer insights into the quality of user engagement.

For example, from a pool of users who open an email newsletter, a certain percentage of more interested users will click on a link to a landing page, and a percentage of these might download a free report or make a purchase (as you may have done to get this "briefing"). Consumption data is easily derived from Google Analytics and similar tools.

While there's a good deal of value in consumption data, especially when measuring objectives related to traffic volume, it commonly ends up being the only category organizations track. By only tracking these values, you are missing important details from the whole picture. That's a lot like measuring how many units of a product you're selling without gathering any information about who's buying it, where they shop, and what factors they consider when comparing your product to the competition.

For a more complete understanding of how your campaigns are performing, we recommend a broader approach that includes one or more other categories of metrics covered in this section.



Many businesses utilize only consumption metrics.

In order to see the full picture of your social media campaign, you must also consider sharing metrics, lead generation metrics, and sales metrics.

2. Sharing Metrics

Sharing metrics track how often your users pass your content on to others. The more relevant your content, the more likely it is to be shared with others in your target audience with whom you've had no prior contact. "Going viral" is the holy grail of sharing metrics.

Shares can be measured by publicly-displayed data such as the iconic *like*, *retweets*, and *shares* on LinkedIn or Google+. One of the best ways to follow these numbers is a Google Analytics tool called Social Reports, which combines diverse sharing data into a single place, making it easy to track, compare and analyze. Ensure your Google Webmaster is synced with your Google Analytics for the most accurate reports.

Sharing metrics are directly impacted by how easy it is to see and use the sharing widgets in your content. Improving the visibility and easy of use of these widgets is a good first step when developing strategies for sharing objectives.



3. Lead Generation Metrics

The basic statistic this category measures is how often "social media consumers" turn into live leads. Lead-generation metrics can also help you determine what kinds of leads you're generating and whether those leads are members of your target audience.

These metrics are particularly valuable for determining what impact your social media marketing efforts are generating. If certain types of content consistently drive more leads, you'll have a pretty good idea about topics to feature in future posts. Lead generation numbers can also alert you to upcoming trends or suggest alternate markets for your offering—especially if you start seeing strong engagement patterns from users who don't fit your target profiles.

Social media lead generation is very simple to monitor if you require free registration to read, watch or download content. Online lead forms can measure engagement by determining how many people accessed the form immediately after consuming your content.

4. Sales Metrics

When it comes to the bottom line, sales metrics are king. They track how often "social media consumers" turn into actual customers. Put these statistics on the front line when anyone in your organization asks, "what is this social media marketing campaign actually getting us?"

Using a customer or prospect database like SugarCRM, Salesforce.com, or Base CRM will allow you to track which pieces of content a prospect consumes. When your sales team converts that prospect to a customer, you can determine the projected revenue and profit of that customer and assign a dollar value to the social media elements that contributed to the sale.



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The Top 5 Ways to Ensure the Success of Your Social Media Campaign

1. Start with a plan and commit to it. Don't start down the road of delivering content and stop just when your customers are taking notice.
2. Track multiple metric categories to ensure you can measure your results. Tracking will allow you to see what is working well and what you might want to tweak or add to grow the campaign and your audience.
3. Ensure your site is search engine optimized and linked to keywords in your content. Do not send them to your site without being able to measure their visit.
4. Remember, creating and posting great content is a critical piece of the online marketing puzzle, but many B2B organizations imagine great results will happen automatically.
5. Be patient, consistent and innovative; measure, modify and enhance your content over time to create a strong and loyal following.



Want to chat about "socializing" your organization? Contact us to set up a brief strategy session!

312.828.0200 *Ask for Robin*

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Paragraphs LLC is a women business enterprise (WBE).