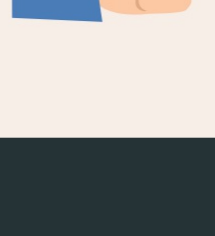
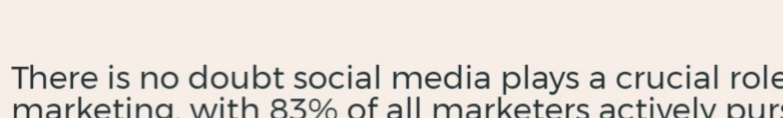




B2B SOCIAL MEDIA & How to Measure Marketing ROI



There is no doubt social media plays a crucial role in B2B digital marketing, with 83% of all marketers actively pursuing social media marketing initiatives (Aberdeen 2016). However, B2B marketers face the challenge of measuring effectiveness and business impact of their social campaigns, turning data into insights and therefore miss opportunities to drive or refine other online marketing efforts.

SOCIAL MEDIA MARKETING CHALLENGES

60% of marketers identify "measuring ROI" as one of their top three social media marketing challenges. (Simply Measured, 2015)

34%

of marketers claim tying social to business goals is a challenge. (The Real Time Report, 2017)

43%

of marketers cited analytics software as a needed resource to do their best work. (State of Social Marketing Report, 2016)

37%

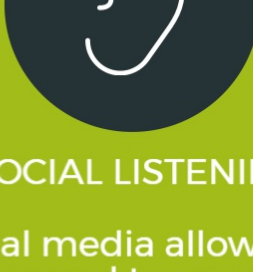
of marketers never use social media to refine their targeting. (DMA, 2016)



WHY SOCIAL MEDIA FOR B2B MARKETING?

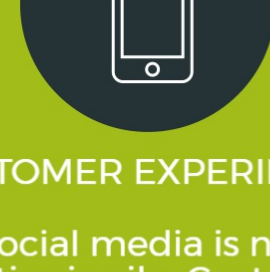
Up to 56%

of consumers are influenced by social media for their purchase decisions. (Deloitte, 2016)



SOCIAL LISTENING

Social media allows you to respond to prospects in real-time, build profiles and move to social intelligence - using data insights to optimize campaigns.



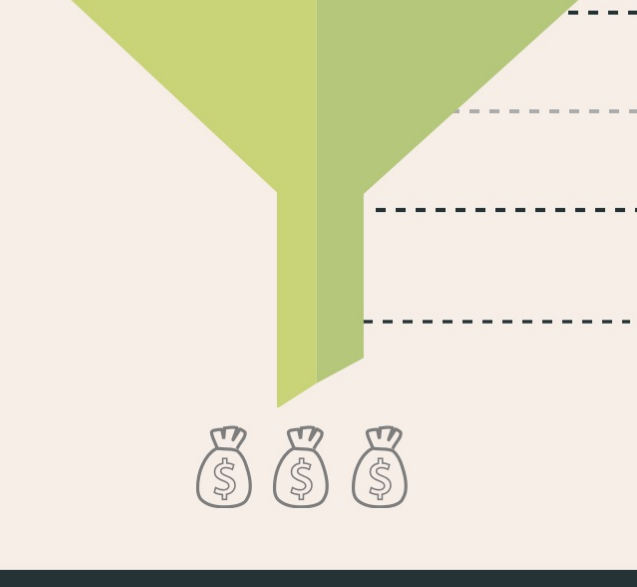
CUSTOMER EXPERIENCE

Social media is not effective in silo. Customers are expecting valuable, personalized content delivered across omni-channels.

60% utilize social media as part of their omni-channel marketing strategy.

Fuel your marketing/sales funnel

RELEVANT CONTENT



4 STEPS TO MEASURE BUSINESS ROI

#1

Benchmark

Before launching your social marketing campaigns to share all the great content you've spent hours creating, start by setting some benchmarks. Audit your current social media channels and previous engagements. What's worked well in the past? Which types of content were most popular? What's your current following? Who have been your influencers?

You can also look at the bigger picture and review what your competitors are doing on social media or what conversations are being had by your target audience in order to focus your social media efforts.



#2

Set goals

Social media is a powerful, cost effective method to boost brand awareness. In fact, 45% of B2B marketers prefer to use organic social media for brand awareness (DMA, 2016). While measuring activity and engagement of your social posts such as impressions, shares, likes or retweets is valuable, you'll need to define goals that aligns with your broader business goals.

Make sure you set realistic, measurable goals at the start that you can back up with a plan, set a deadline against and actually reach. It will be much harder to go back after a campaign is finished and determine what to measure.

Marketo shares their ideal social media ROI metric: "Our golden metric for a good campaign is one that generates pipeline at least five times the amount of the cost".

#3

Measure

Here's an example of metrics you could measure to calculate social ROI:

- Reach.
- Website traffic.
- Leads generated/ pipeline contribution.
- Conversions ie. subscribers to a newsletter, sign-ups to a service.
- Opportunities won.
- Revenue generated.
- Customer lifetime value.

With paid social campaigns you can easily track and calculate cost per lead.

#4

Analyse

Technology can help social media marketers determine what's working and what's not, opening up the opportunity to refine and improve campaigns based on quantifiable facts rather than guesswork or gut feelings. Having the right tools in place for social data management and analytics is key to being able to accurately define, measure and analyse effectiveness.

To turn your data in to insights, you should invest time in analyzing your social media campaigns. For example, are you hitting the right audiences? Are you measuring against benchmarks set early on? Is your messaging driving consumers to purchase? Who are your influencers?

This analysis will help you test different campaigns, audiences, topics across your different social media channels and refine your strategy.

Use Google Analytics to identify how many people are visiting your website, converting and signing up from social media referrals.

Social media automation tools such as Hootsuite or Marketo will help you achieve your social media goals and give you the reports you need to prove marketing's value on the business.

Utilize your marketing automation and CRM platforms to enrich your contact records with social data, add tracking codes to links, build out prospect profiles and map out targeted nurture campaigns to boost conversion and deliver the 'goods' to Sales.

Social media intelligence and marketing automation technology go hand in hand. To accurately calculate the ROI of your social media campaigns, you need the technology in place to capture real-time data and respond to your audience's needs and interests. The benchmarking, setting of goals, measurement, analysis and refining of your B2B social media marketing is not a one-off activity, it's an ongoing journey that will positively impact your overall marketing strategy and alignment with Sales and business goals.

Takeaways:



Set goals from the get-go, it'll be much harder to measure the ROI of your campaigns at the end if there are no benchmarks.



Consider marketing automation as part of your tech stack to give you real-time insights into buyer interactions, conversations and topics of interest.



Tie your social media efforts in with other online marketing activities and use social data to refine your content and targeting strategies.