Social Media Strategists Look Hard At ROI this Year

Contributed by eMarketer
Tuesday, 01 February 2011

Marketers must begin to seriously evaluate their programs and focus on internal education

Marketers and social strategists hope to develop better ways to determine return on investment for social media outreach in 2011.

ROI has always been a big issue, but as more companies plan to increase social media budgets in 2011, it has become a must-have.

The Altimeter Group surveyed 140 social media strategists at multinational companies about their plans for 2011.

When it came to social media programs, 82% of respondents reported they would be investing in brand monitoring in 2011, while 77% cited staff budgets and 78% training budgets.

Overall, every area of social media strategy will see more participation in 2011 than 2010.

As consumers and influencers continue to flock to social mediaâ€”and social media programs and marketing demand more resources and budgetsâ€”demonstrating ROI for those who determine said budgets is key.

And social strategists know it. Creating ROI measurements tops the list of internal social strategy objectives for 2011, with 48.3% of respondents highlighting that goal.

Internal education and setting up an organizational model for social strategy are also top priorities.

Additionally, getting buy-in from stakeholders and increasing budget and headcount are also popular objectives, with 32.2% and 24.6% of respondents reporting such goals for 2011, respectively.

Determining ways to measure ROI and demonstrating how social media can provide direct value and results will help reach several of these additional objectives.

Looking externally, social strategists also have several popular objectives for 2011, including website integration, developing ongoing dialogue with customers, and listening and learning about customers.

As internal strategies for social media outreach become more developed, companies will have the resources and plans in place, and these external goals will also fall into place.

14 January 2011