What Brand Marketers Expect From Social Media Followers

Contributed by eMarketer
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Brands place value on insights and loyalty, not spending

How much is a brand fan worth? Itâ€™s a question some social media marketers have been asking for a while, but research suggests many are moving on from the search for a hard number.

According to a July 2010 survey of social media marketers by Millward Brown and Dynamic Logic, the most valuable aspects of social media brand fans go beyond anything with an immediate monetary value.

Increased short-term and long-term spend on the brand were the bottom two results.

At the top of the list were the fanâ€™s value as a source of insight and increased loyalty overall. Advocacy and engagement were also important to at least three-quarters of respondents.

This suggests that, despite the real need for return on social media marketing investments, marketers are largely not worrying about putting an exact dollar value on each Facebook fan or Twitter followerâ€”as if such an amount could be accurate.

And they are keeping in mind some of the less-obvious qualities of brand fans, like as a source of market research.

Still, these soft metrics can leave marketers unsure about their returns. Half of respondents to the Millward Brown/Dynamic Logic survey were uncertain about how much they were getting out of their investment in a social media fan base.

Less than a quarter thought ROI was good. Difficulties with these measures mean some marketers are still not trying to answer the question.

â€œThe business question always comes up, but nobody can figure this out,â€• Maria Yap, director of product management at Abobe, told eMarketer about proving ROI for the companyâ€™s Facebook page. â€œFor me, itâ€™s about the value to the cus
I understand why companies want to focus on the business goals, but I put that aside. Letâ€™s experiment. Letâ€™s see what being here brings.â€•
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