

Marketers Value Social Media For Both Branding And Customer Acquisition

Contributed by eMarketer
Tuesday, 31 January 2012

Social media tracking and measurement help companies determine benefits and value

As marketers include social media as part of their overall strategy, 97% agree that it provides benefits and value to their business.

In a survey of more than 700 marketers worldwide, 88% of respondents told Wildfire Interactive, a social media marketing software company, that social media helps grow brand awareness. Social media also benefited marketers by allowing them to engage in dialogue (85%) and increase sales and partnerships (58%). An additional 41% of marketers said it helped reduce costs.

Charles Schwab is one company that sees the benefits of engaging in dialogue with customers via social media.

“It has opened up this whole public communications channel, where we can get great feedback,” said Lindsay Tiles, director of corporate public relations at Charles Schwab, in a December 2011 interview with eMarketer. “We’re trying to get people out of the mindset that social media is just for pushing your messages out. It is about communicating, but it’s also about listening.”

While marketers look at the overall benefits of social media, they are also drilling deeper to determine the value of Facebook fans in particular. Among respondents to Wildfire’s survey, 44% said Facebook fans are valuable because they help with new customer recruitment.

Additionally, 18% said Facebook fans have higher conversion rates and another 18% noted that they make more frequent purchases.

While these softer metrics are proving valuable for marketers, there is still room to prove solid return on investment and other business results. Of those surveyed, 24% said they measure the ROI of social media by looking at increases in revenue.

Additionally, 38% said they count increased “likes,” comments and interactions on Facebook.

Marketers know how social media can influence and add value to a company, but by bringing these specific metrics and benefits to the forefront, they will be better able to prove the importance of this channel going forward.

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30 January 2012