

New joint industry guide gives alternative approach to measuring social media

Contributed by MRS
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Successful social media measurement is not just about clicks and should remain rooted in the tenets of traditional marketing measurement according to a new joint industry guide just published. It is designed to help marketers and agencies assess the impact of social on profitability and offers seven key principles to do this.

The Short Guide to Measuring Not Counting – How to Evaluate Social Media for Marketing Communications has been produced by the IPA, the Market Research Society (MRS), The Marketing Society and key social platforms Facebook and Twitter. This unique industry collaboration is known collectively as #IPASocialWorks.

The guide addresses the challenges associated with validating social media campaigns. It highlights the need for social media planning and evaluation to operate in tandem with other traditional channels to accurately gauge its reach, rather than adopting a siloed approach. It argues that the same rigour must be applied as for established marketing measurement, using comparable metrics, linking activity to overall objectives and a focus on the long term results. Whilst also using the real-time evaluation process that social media offers to inform accurate targets and predictions.

The seven guidelines:

- Social is more than marcomms and is challenging organisations
- Social is changing the way we measure- its evaluation is more than a dashboard
- Avoid a siloed approach to social measurement.
- It is easy to overestimate the value of earned media and influencers
- The commercial value of social will increasingly lie in the richness of its data
- Social can learn from traditional planning
- Even the short-term results need a long-term context

The guide is compiled by Ray Poynter, author of The Handbook of Mobile Market Research and founder of The Future Place, Simeon Duckworth Global Head of Business Planning, MindShare, and Fran Cassidy, The Cassidy Partnership.

Says Stephen Maher, Chairman #IPASocialWorks, Chairman of The Marketing Society and CEO MBA, “This guide has come to fruition as a result of our unique cross-industry collaboration and acts as an important step in the evolution of social media marketing and its measurement, as it sets out the optimum approach to tap into the rich level of data provided by this growing channel. And as spend for social media continues to grow, this guide can act as a vital tool for businesses concerned with measuring the impact of their activity in this area, and ultimately its effect on revenue.”

Patrick Barwise, Patron of MRS, Emeritus Professor of management and marketing at London Business School and chairman of the leading consumer organisation Which?, says: “This guide is well timed to take stock as social media marketing communications comes of age. It summarises the current state of play and offers guidelines on how to make the most of this young, but rapidly maturing medium. I am not aware of any other publication anywhere that addresses these issues so comprehensively.”

Jane Frost, Chief Executive of MRS said: “By clarifying some of the commonly held misconceptions and highlighting good and bad practice, we demonstrate the value of the research industry sectors skills. This guide emphasises that it’s the smartness of your data and the way you use it not the size of your database that really matters.”

The short guide is available to purchase for £25 for IPA members, and £50 for non-members.

A longer specialist “expert” version of the guide aimed at agency planners can also be purchased.

The guide was launched at a panel discussion at the IPA chaired by Paddy Barwise, Emeritus Professor of Management and Marketing at The London School of Business.

#IPASocialWorks was created as a joint initiative by The IPA, The Marketing Society and the Market Research Society (MRS) to identify good practice in social media effectiveness and measurement.

The #IPASocialWorks team are running a “How to measure the effectiveness of social media campaigns” one day course on Friday 6th February for IPA members. The course will offer practical guidance on how to plan and measure the impact of social in an integrated campaign, how to address measurement challenges which arise from its dynamic and interactive nature, and identify what data to focus on. For more information and to book please click here. If you are not an IPA member but are interested in joining this course please contact heleng@ipa.co.uk