# ACTIONABLE SOCIAL ANALYTICS:
From Social Media Metrics to Business Insights

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Foreward

The volume of social data is increasing exponentially. In 2009, Twitter announced that daily posts on its platform had reached 10 million. By the first quarter of 2011, according to Search Engine Watch, the volume had ballooned to 200 million daily, a 2,000 percent increase in just two years, and latest numbers show over 250 million posts published on the platform each day. The Wall Street Journal reported recently that Facebook had 845 million active users at the end of December 2011—and more than 425 million of them use the site daily. With so much user-generated data available in real time, brands and marketers face a challenge: How do we make the most of this unprecedented social activity? How do we reliably measure the pulse of our users, become more effective in our outreach, and engage customers to encourage brand advocacy and more sales?

Marketers are betting on the evolving field of social analytics to equip their teams with the insights they need to understand consumer attitudes and behaviors and to harness these insights for business value. Most of them realize the potential but are ill equipped to act on it. One reason why social marketers still find it difficult to measure social ROI is the lack of a solid framework for analyzing new forms of social data in the context of their business objectives. To do so, marketers need a new framework for using social data to drive meaningful insights. As Sameer Patel, one of the leading thinkers on the topic of social technologies, recently said on Twitter:

Enter actionable social analytics. This white paper delivers a comprehensive definition of social analytics and a new framework for how to drive actionable social analytics to increase marketing and sales effectiveness. We start by defining the discipline and follow with a step-by-step approach to managing social analytics as a key business asset for the enterprise. The paper includes insights from analytics experts such Jim Sterne, founder of the Emetrics Marketing Optimization Summit, the Web Analytics Association and author of Social Media Metrics: How to Measure and Optimize Your Marketing Investment, Marshall Sponder, founder of WebMetricsGuru and author of Social Media Analytics: Effective Tools for Building, Interpreting, and Using Metrics, Connie Bensen, senior manager, community strategy and execution at Dell, Jonas Klit Nielsen, founding partner at Mindjumpers, and Taulbee Jackson, president and CEO of digital agency Raidious.
Social Analytics Defined

Social analytics measure the impact of social media on business. It is an evolving business discipline that equips the enterprise to understand how industry-driven AND brand-driven conversations in online communities, including social networks, influence business performance – conversations driven by industry experts, competitors, prospects, customers and your social marketing teams.

Analytics experts have developed consensus around the definition of social analytics. Jim Sterne, the author of *Social Media Metrics*, defines social media analytics as “the study of social media metrics that help drive business strategy.” Jonas Klit Nielsen, managing partner at Mindjumpers, one of the premier social marketing agencies in Europe, agrees and adds that social analytics is “the ability to analyze performance of social media initiatives and social data for business intelligence.”

Connie Bensen, senior manager, community strategy and execution at Dell, provides a slightly different definition: “Social analytics consist of web analytics, engagement, and revenue generated from social.” In her view, the web analytics and engagement metrics direct marketing decisions and directions, while new customer acquisition rates, shorter customer acquisition time and higher lead conversion rates are among the top sales effectiveness metrics.

Marshall Sponder, the author of *Social Media Analytics: Effective Tools for Building, Interpreting, and Using Metrics* and one of the leading thinkers in the field, recently shared with Awareness that the definition of social analytics has significantly changed as the understanding of big data has evolved. He points to the need for marketers to create “ultraviolet data” – segmenting and slicing data to identify the most valuable metrics for a business. Marshall’s ultraviolet data approach refers to the newly identified need for marketers to create targeted insights from big social and web data, culling signal from noise, to zero in on the real-world opportunities to increase traction. To do that, marketers first need to understand how to combine the yin and yang of social analytics – analytics based on industry buzz and analytics coming from their own social and web efforts. Only then can they zero in on those metrics that will help inform future business activities.
Social Analytics Framework for Marketing and Sales Effectiveness

Social analytics has evolved from simple buzz and brand monitoring to the aggregation, segmentation and analysis of streams of social and web data to drive actionable business insight. As the discipline evolved so too did the requisite social analytics infrastructure. According to David Meerman Scott, a globally recognized marketing strategist, “it is only recently that marketers are realizing they need sophisticated tools to harness that data and make sense and use of it.”

Harnessing the power of social data is no small task indeed. Marketers can easily get lost tracking social metrics that add little or no value. The social media landscape is peppered with resources discussing the value of a Facebook fan or a Twitter follower, yet most fail to address the bigger question – how does having more fans or followers impact our bottom line? What is the impact of social reach and engagement on our ability to sell more, to increase our share of wallet with existing customers, and drive higher brand advocacy?

To help marketers address the question of social media’s impact on business, we offer a new framework for approaching social analytics as a function of supporting key business performance measures (KPIs) – the measures that ultimately make your business stronger. Our Social Analytics for Marketing and Sales Effectiveness framework, provided on page 6 and 7, identifies the key business performance indicators and the corresponding social analytics approach. In addition, this new framework breaks down social analytics approaches from basic to advanced, with corresponding types of metrics based on the level of social marketing maturity of the organization.

The Social Analytics for Marketing and Sales Effectiveness framework is organized by business function, namely Marketing, Sales and Customer Service, followed by specific functional KPIs (e.g. brand awareness and reputation) and the corresponding Social Analytics required to support informed functional decisions, such as Share of Voice and Sentiment Analysis. For example, marketers focused on improving brand reputation need to measure overall Share of Voice as a starting point. To manage and impact reputation, marketers need a more advanced Share of Voice metric – namely Share of Voice within specific key constituencies, such as industry influencers and vocal customers. These two audience segments will have the biggest impact on how newcomers and less engaged customers perceive your brand and the company over time.
When it comes to actionable social analytics for marketing and sales effectiveness, marketers are advised to focus on specific engagement metrics that are closely tied to lead generation, sales and brand advocacy as detailed in the Social Analytics for Marketing and Sales Effectiveness framework below:

**Brand Awareness and Reputation**

- **SOV** = \( \frac{\# \text{ of conversations mentioning your brand}}{\text{total \# of industry conversations}} \)
- % positive
- % negative
- % neutral

**Marketing Program Effectiveness**

- **Social Reach** = Total \# of followers across all social platforms
- **Growth**: Month-over-Month, Quarter-over-Quarter
- **Engagement** = \( \frac{\# \text{ Likes} + \# \text{ Shares} + \# \text{ Retweets} + \# \text{ blog comments}}{\# \text{ published posts or pieces of content}} \)

**Lead Generation Effectiveness**

- **Lead Generation Effectiveness** = \( \frac{\# \text{ of new leads from social channels}}{\text{\# of total leads}} \)

**Engagements**

- By campaign
- Per specific social platform (e.g. Twitter, then by campaign contributor)
- Per specific post

**Influencer Engagement** = \( \frac{\# \text{ of brand mentions by influencers & vocal customers}}{\text{Total \# of relevant mentions}} \)

**Cost / Benefit Analysis**

- ROI of social campaigns
- ROI of traditional marketing campaign

**Lead Generation Effectiveness**

- Integration of social profiles with traditional CRM profiles (social CRM to CRM)

**Depth of prospect profiles**

- Integration of social profiles with traditional CRM profiles (social CRM to CRM)
Next, we look at how marketers can achieve social analytics yin and yang – combining industry buzz insights with intelligence from internal social media efforts - to sell more, service better and build a loyal following.
Learnings From External Data

Social Analytics Yin

The road to social analytics wisdom starts with learning from external data. Marketers need this intelligence to focus their efforts on the platforms and conversations that shape their industry and influence their customers’ views. This knowledge is critical to making social marketing work - according to Marshall Sponder, the average social media campaign requires between three months to one year to show results. To expedite results, marketers need a methodical way of deriving ongoing external intelligence.

Set-up guide for actionable social analytics to improve marketing and sales effectiveness from external data:

**Step 1**

**Identify the data sources and the frequency for the data streams to collect for your external social analytics.**

You need intimate knowledge of your industry, competitors, influencers, and customers. Social analytics from external data is not just social monitoring. Analytics takes activities in social media – those driven by marketers and customers – and returns meaningful evidence. The starting point is setting up your social monitoring dashboards; the end goal is to use the insight derived from these dashboards that informs how social marketing campaigns are developed and optimized for higher engagement, sales and brand advocacy. Metrics only have meaning when reviewed in context, or by comparison. This is why marketers need to benchmark against their own data and that of their competitive set.

Two resources that can help you establish the benchmarks for your social analytics program:

1. Our free e-book on *How to Audit Your Social Marketing Efforts* provides a proven and objective methodology for assessing the effectiveness of your social marketing programs. It helps marketers address three key questions:
   - How well are we doing with social marketing?
   - How do we compare to our competition?
   - What can our social marketing teams do better?

2. Marshall Sponder’s *Tracking Social Media ROI Using Spectrum Analytics* helps marketers identify the metrics that go beyond the basics, like fans and followers, to focus on those metrics that matter the most for organizations.
Learnings From External Data (cont.)

Classify the information by segregating it by audience type.
There is no substitute for knowing your audience(s). To establish where your audience is, start by defining your industry, product, and/or service domains. Think about the needs of your audience. For example, you may be calling your service a “strategic procurement solution” while your targets may be searching for “supplier negotiation.” Define your strategic keyword set by practicing targeted listening. This is where social monitoring solutions come in – solutions like SocialMention, Sysomos, and Radian6, will help you see what conversations define your industry and product domains, and how and where these digital conversations are distributed. This is a high-level analysis. Conduct a wide search across social and digital domains to help guide your next step.

Determine goals with each audience type.
This is where you need to know what you want each of your audiences to do when they come in contact with your brand. Refer to your business objectives. For example, if your company cares about thought leadership, you may want to focus on influencer relations – and set up alerts for key influencers to catch when they mention specific trends, keywords or brands. If your goal is around a new product launch, set up listening streams for your competitors and their top customers, which leads us to the next step...

Set up social monitoring by audience type.
Narrow your monitoring streams into a manageable flow. Set up triggers for specific user intent tied to your business goals. For example, if you work for a company providing balanced meals for diabetic patients, you may want to set up a Twitter alert that combines the words “recommend” and “diabetes.” You will then find two posts you can engage with right away:

If you work for AstraZeneca (the manufacturer of Crestor) and pharma wasn’t a highly regulated industry, you may want to get in touch with Steve and Sandra, two pharmacists based in Australia, to hear more about their experience with Crestor. If you work for Pfizer (manufacturer of Lipitor), you may want to connect with Steve and Sandra, albeit for different reasons.
A note on sentiment:

Many social media monitoring and engagement platforms offer sentiment analysis; that is, they classify social conversations based on positive, negative, and neutral language. However, automated sentiment monitoring will never be 100% accurate due to the many subtleties of human expression. Here’s why sentiment can be tricky: We conducted a quick search on JetBlue to see if we can easily classify the posts by sentiment.

If you work for JetBlue, you may need to know about how your customers reacted to a recent incident where a family with a hard-to-control toddler was ejected from a flight. To a computer, the following four posts may appear negative. Upon closer inspection, an analyst may determine that JetBlue’s flight attendant decision was indeed the right one. Based on the customer responses, JetBlue appears to have done the right thing – the customers thought it was right.

These three Twitter posts are valuable to JetBlue in more ways than one. They provide JetBlue with real-time reactions to a recent incident, but they also offer deeper insights into the types of people who are JetBlue’s customers. Based on that insight, JetBlue can focus its campaigns on adults traveling with no children to offer them services and an experience that will keep them coming back. This leads us to the next step – creating content that captures what matters to your intended audience.
The social analytics journey continues with marketers marrying the intelligence derived from analyzing external data – the social analytics yin, with social analytics yang – the learnings derived from their own social marketing efforts. How do marketers know which of their social campaigns worked and which ones didn’t? How do they replicate only the successful campaigns or posts so they get better, smarter, and more productive with time? Jonas Klit Nielsen explains, “the key to measuring social marketing effectiveness lies in the marketers’ ability to analyze content-to-conversation performance, measuring impressions, reach, frequency, community growth, engagement, virality, and share-ability.”

Although there is no silver bullet to creating compelling social content, there are methodical ways to analyze what works and what doesn’t so social marketers can adapt their approach over time. Similar to the popular Agile software development approach, which is iterative, incremental, and collaborative, social content development can be managed as a collaborative asset where not only various internal teams contribute to it, but the customer has a clear seat at the table too.

Here is a step-by-step guide to incrementally increasing engagement by analyzing social content initiatives driven by marketing teams:

**Step 1**
**Determine your content and platform mix.**
Start testing on various platforms – the specific platforms used by your customers and influencers - as suggested in the section on Social Analytics Defined. For fresh ideas on how to approach the content creation process, while accounting for human psychology, consult our free e-book on Social Commerce Lessons: The 6 Social Principles that Increase Sales. The Social Principles - social proof, authority, liking, reciprocity, scarcity, and consistency - underlie the meteoric success of Social Commerce and can be applied in social marketing to successfully attract prospects, more reliably nurture them through the sales and marketing funnel, and more consistently delight them once they become customers.

**Step 2**
**Measure what works and what doesn’t.**
Facebook “Likes” or Twitter mentions are a good start, but in order to know if your social content can impact business value, you need to be able to run specific social analytics on four different levels – based on social campaigns across all platforms, drill-downs into specific platform performance per campaign, analysis of the success of specific posts within a campaign, and lastly – review of all contributors to a campaign to compare their effectiveness in driving the end results.
With engagement analytics, marketers need to be looking for trends and variances. In essence, you are searching for social cause and effect. For example, let’s say you are a business-to-business marketer approaching a new company-sponsored industry report launch. Along with the report, you planned and executed an educational webinar, promotional placements, and an influencer outreach program. You work with a social marketing agency to help you get the most of the campaign. At the end, you have driven 1,400 new leads, which you deem a success. How do you know what worked, what specific activities drove the most traction, and how to replicate the success and minimize the effort that produced little or no results moving forward?

**Level One:** Analyze your campaign across all platforms: Twitter, LinkedIn, SlideShare, Facebook, promotional buys and influencer mentions.

**Level Two:** Analyze specific platform effectiveness. Let’s say that Twitter was the most effective, driving 124,071 click-throughs.

**Engagement Analysis: Twitter**

![Engagement Analysis Chart](chart.png)

*Source: Awareness Inc.*
Learnings From Internal Data (cont.)

**Level Three:** Review all of your Twitter posts and identify those that drove the most clicks to your assets. Next, examine how the Twitter posts were worded – use of hashtags, links, etc. This analysis will help you identify optimal ways to draft future Twitter posts for the most clicks and engagement.

**Level Four:** Analyze contributor effectiveness – in this example, review the performance of your internal marketing team and that of your agency. Drill down to the specific contributors who provided the most value – this will help guide how you allocate resources in future campaigns.

### Engagement Analysis: Campaign Contributor on Twitter

![Engagement Analysis Table]

**Benchmark one campaign against the next and across platforms.** Use a toolset that lets you aggregate intelligence over time. Especially for more socially mature brands with multiple Facebook and Twitter accounts, choose a social analytics platform that acts as a one-stop destination for your social intelligence.

**Remove social media from isolation.** Social media should be both a marketing mix component and a valuable strategy component to make marketing efforts more relevant and effective at driving business results across all online channels: email, websites, mobile devices, and display ads. Measure how engagement, such as “Likes” and comments, drives specific actions such as orders and revenue.

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*Source: Awareness Inc.*
Monitoring for specific sales opportunities is where your external and internal intelligence from social analytics meet. This happens in the Social Marketing Funnel – a new sales framework developed by Awareness Inc. to help marketers specifically monitor, identify, classify and respond to prospects and customers in social channels. Creating and managing a social marketing funnel has never been more important. Research consistently shows that the likelihood of purchase increases when people have a social connection with a brand or product – for example, fans of brands are 51 percent more likely to buy. With 90 percent of all purchases subject to social influence, and 90 percent of consumers trusting recommendations from people they know, marketers need to recognize the social marketing funnel is vital to overall prospecting activity.

Social Marketing Funnel

The Social Funnel, a new model for mapping the dynamic activity that occurs across social media channels, is explained in more detailed in our free e-book *The Social Funnel: Driving Business Value with Social Marketing*. It describes the processes required to identify and move prospects along the sales continuum.
**Social Analytics Dashboard: Example**

The last step to social analytics enlightenment involves the development of your social analytics dashboard. The dashboard’s role is to inform senior leaders and operational management on progress, identify strengths and weakness, and uncover opportunities for future improvement.

To get marketers started with their own Social Analytics Dashboard, we propose the following elements of social media measurement, based on whom the analytics are targeted to:

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<th>Key Performance Indicators (KPIs)</th>
<th>SOCIAL ANALYTICS</th>
<th>Advanced Metrics</th>
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<tr>
<td><strong>For the C-level: CMOs, Chief Sales &amp; Customer Service</strong></td>
<td>Social Sales Effectiveness</td>
<td>Social Sales Effectiveness = ( \frac{\text{New sales coming from social}}{\text{Total sales}} )</td>
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<td>Social Sales Effectiveness = ( \frac{\text{Avg time to close sales from social sources}}{\text{Avg time to close sales from other marketing channels}} )</td>
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<td>Overall sales effectiveness:</td>
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<td></td>
<td>• Growth in average deal size</td>
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<td></td>
<td>• Shorter sales cycles</td>
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<td></td>
<td>• More deals per sales person due to deeper customer insight</td>
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<td><strong>For both C-level &amp; Middle</strong></td>
<td>Lead Generation Effectiveness = ( \frac{# \text{ of new leads from social channels}}{# \text{ of total leads}} )</td>
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<td></td>
<td>Social Customer Engagement = ( \frac{\text{size of wallet, frequency of purchases from customers engaged in social}}{\text{size of wallet, frequency of purchases from customers not engaged in social}} )</td>
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<tr>
<td></td>
<td>Lead Generation Effectiveness = ( \frac{# \text{ of leads generated or influenced by social campaigns}}{# \text{ of total leads}} )</td>
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<td>Depth of prospect profiling:</td>
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<td>• Integration of social profiles with traditional CRM profiles (social CRM to CRM)</td>
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<td><strong>For Marketing &amp; Sales</strong></td>
<td>Engagement:</td>
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<td>• By campaign</td>
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<td>• Per specific social platform</td>
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<td></td>
<td>• By campaign contributor</td>
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<td></td>
<td>• Per specific post</td>
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<td></td>
<td>Engagement:</td>
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<td></td>
<td>Influencer Engagement = ( \frac{\text{Influencers aware of your brand}}{\text{Total # of industry influencers}} )</td>
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<td></td>
<td>Influencer mentions of brand per campaign</td>
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*Source: Awareness Inc.*
On the road to becoming data-aware businesses, companies will increasingly develop social analytics dashboards resembling financial statement reports. These dashboards will identify effort and resources and the return on such resources. To make that happen, social platform data needs its requisite social analytics toolset that captures, analyzes and helps marketers act upon social intelligence at scale. To enable social analytics in the enterprise:

1. **Capture intelligence from your analytics in your social CRM system** – A 360-degree view of the customer now needs to contain insights from all sources: Web, social, past purchase information, and customer service interactions.
   - Collect social media profiles (social IDs) across all relevant networks by customer or prospect.
   - De-dupe, rinse, and classify.
   - Nurture relationships with both prospects and customers across all touch points – email, web and social channels.

2. **Tie social CRM with traditional CRM** – Once equipped with this social profile intelligence, combine your social CRM and your traditional CRM systems. This integration will allow you to better understand your audience and determine the optimal ways to nurture ongoing relationships for increased sales and brand advocacy.
ACTIONABLE SOCIAL ANALYTICS: From Social Media Metrics to Business Insights

What to Expect From Social Analytics in 2012

Jonas Klit Nielsen predicts the overall focus in 2012 will be on mining the data. To date, the emphasis has been on collecting and exploring the data, rather than the business insights, he adds. Mining the data for social profiling will be the focus from a CRM perspective on a much larger scale. Engagement measures will reflect the business value of such measures – going beyond tracking “Likes” and retweets to measuring the business value of reach, impressions and comments. Brands will start measuring and analyzing brand impact – in a similar way to how they have measured brand impact in other media such as TV, radio and print. For example, Jonas says, in TV, we use metrics such as television rating points (TRPs) to measure the popularity of a program, and gross rating points (GRP) to measure its reach. Once marketers create comparable measures across the different media we use – including social, he concludes, then we will be able to compare the value of social to that of other media and evaluate the extra value coming from social engagement, relationships, preference, and advocacy.

Taulbee Jackson shares that he sees an ongoing trend towards marketers “trying to accomplish a 1:1 relationships – a micro-oriented, social CRM approach.” He thinks there is more value in understanding what content delivers audience and adds that conversions can only come from an audience – “you are either renting that audience through paid media, borrowing interest through earned media, or owning the audience and the relationship through owned media…so understanding how your content is impacting your audience from a macro perspective is where the focus will shift in 2012.”

Connie Bensen expects there will be more pressure on social media practitioners to have a better command of metrics and KPIs tied to business objectives. Connie also bets that big data will play a big role– she observes that as organizations realize they have a wealth of information in their expanding social databases, they will increasingly face the challenge of mining this data for patterns and trends. Once the trends and patterns are identified, marketers will need to return those key insights back to the appropriate parts of the organization so businesses can become better positioned to ride the immense opportunity to build stronger brands, tailored customer support, and increased sales offered by social media.
Social and Web Analytics Experts to Follow:

Alistair Croll, Conference co-chair at Decibel Music and Culture Festival, principal analyst for Bitcurrent, contributing author to Complete Web Monitoring and Managing Bandwidth

Avinash Kaushik, digital marketing evangelist at Google and author of Web Analytics 2.0 and Web Analytics: An Hour A Day

Connie Bensen, senior community strategist at Dell

Eric Peterson, CEO and founder of Web Analytics Demystified Inc., and author of Web Analytics Demystified, Web Site Measurement Hacks and The Big Book of Key Performance Indicators

Gary Angel, president of Semphonic

Jim Sterne, founder of eMetrics Marketing Optimization Summit and the Digital Analytics Association and author of Social Media Metrics: How to Measure and Optimize Your Marketing Investment

John Lovett, senior partner at Web Analytics Demystified Inc. and the author of Social Media Metrics Secrets

Katie D. Paine, CEO and founder of KD Paine & Partners and author of Measure What Matters

Keith Burtis, Digital Strategies and Analytics Consultant

Marshall Sponder, senior analyst and founder of WebmetricsGuru.com and author of Social Media Analytics: Effective Tools for Building, Interpreting, and Using Metrics

Nathan Gilliatt, principal at Social Target, co-founder at AnalyticsCamp, founder at SocialMediaAnalysis.com

Sean Power, data scientist at Cheezburger and contributing author to Web Operations, Complete Web Monitoring

Susan Etlinger, industry analyst at Altimeter Group

Jonas Kili Nielsen, CEO and founder of Mindjumpers

Taulbee Jackson, CEO and president of Raidious

For the whole list of Social Analytics Gurus
ACTIONABLE SOCIAL ANALYTICS:
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Additional Resources

Industry Resources:

- **A Framework for Social Analytics** – Altimeter report by Susan Etlinger, outlines key challenges with social data and provide a framework for operating your own analytics.
- **Social Marketing Analytics** – This Altimeter Report from John Lovett and Jeremiah Oywang offers recommendations for measuring social media.
- **Text Analytics for Social Media (SAS)** – This book by Jim Stern explores the technical aspects of text analytics, a necessity for modern marketing executives.
- **Tracking Social Media ROI Using Spectrum Analysis** – Learn from Marshall Sponder how marketers can identify the metrics that go beyond the basics, such as fans and followers, to focus on those metrics that matter the most for organizations.

Awareness Resources: (also on Pinterest)

- Learn how to cultivate your own insights with the Awareness Social Marketing Hub [Social Analytics Module](#). You can also view the Social Analytics Module in action on our prerecorded [webinar](#).
- **2012 Social Media and New Media Predictions** – This free e-book is full of insights on Big Data and other trending topics in social media. Hear from 34 social media experts, including David Meerman Scott, Brian Solis, and Erik Qualman.
- **Social Commerce Lessons: The 6 Social Principles that Increase Sales** – Learn more about content strategies and that drive sales.
- **The Social Funnel: Driving Business Value with Social Marketing** - Understand how to effectively measure your social marketing initiatives.

About Awareness

Awareness Inc. is the leading provider of enterprise-class, on-demand social marketing management software (SMMS) for marketers to publish and manage social content, engage with their audience and measure the effectiveness of their social media activities across multiple social media channels. The Awareness Social Marketing Hub is built upon Awareness’ expertise with some of the world’s leading brands and marketing agencies including MLB, Sony Pictures, Comcast, Likeable Media, Associated Press, Cox Communications, Mindjumpers and American Cancer Society.

The Awareness Social Marketing Hub is built to address the challenges marketers face managing multiple social channels. The Social Marketing Hub is the first enterprise-class application for serious marketers who want to plan, implement and measure meaningful social media strategies across the organization.

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