

20 ESSENTIAL KPIs

FOR YOUR SOCIAL MEDIA ROI





Index

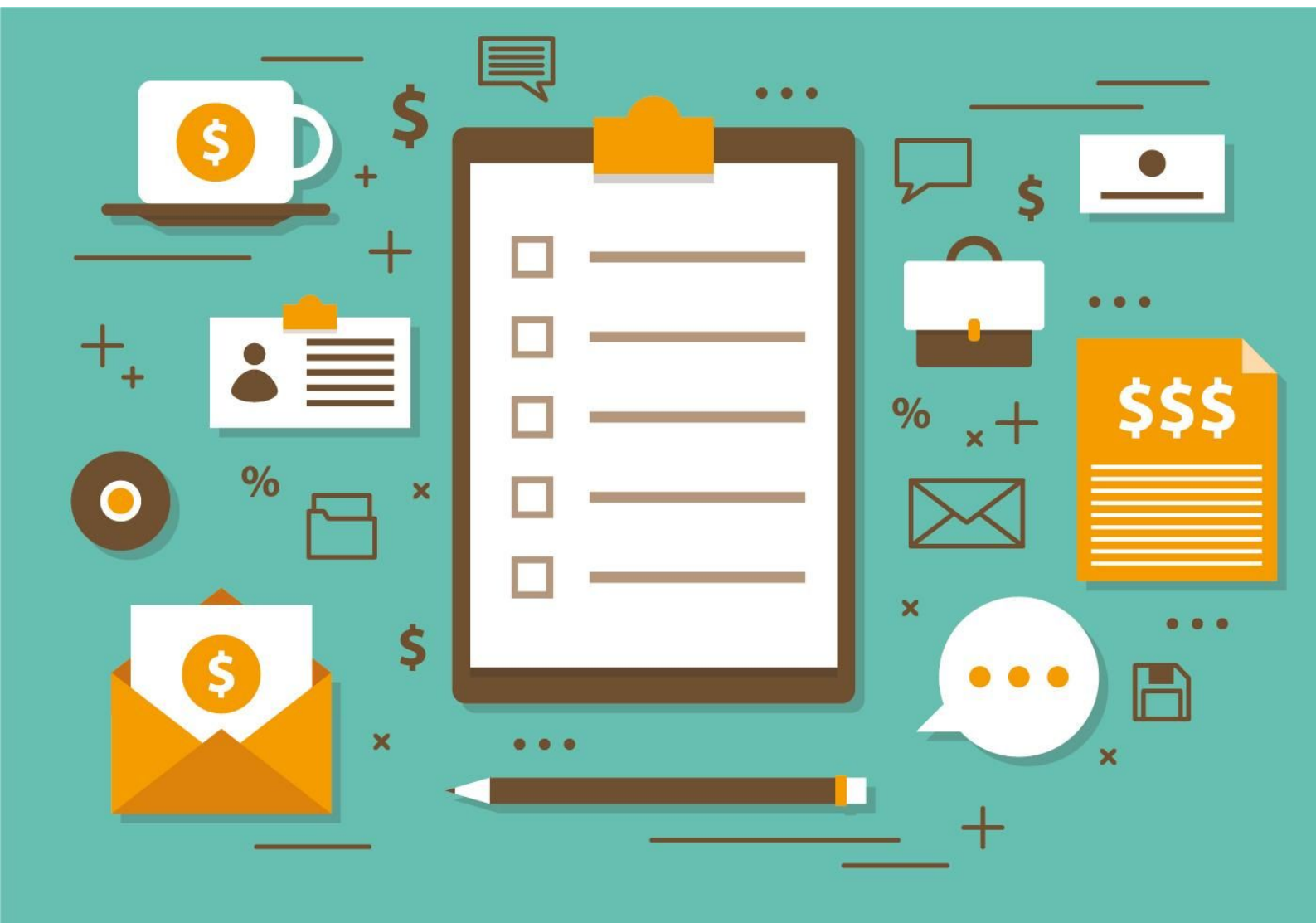
- **Introduction** **3**
- **How to Construct your KPIs** **4**
- **Definition** **5**
- **10 Rules to Evolve your KPIs** **7**
- **20 Essential KPIs for your Social Media ROI** **12**
- **How to create Social Media KPI dashboards** **26**
- **Conclusion** **29**
- **Annex** **35**

INTRODUCTION.

Your boss, your manager, your director wants to estimate the ROI (Return on Investment) of your actions on social media, for himself or for the big boss...

You are a Community Manager, Social Media Manager, Digital Marketer, Social Media Experience Manager, and as much as you might say or have said many times before, our presence, our campaigns, our interactions with prospects and clients on social networks, “makes money, creating visibility, trust, loyalty, acquisition”...it doesn't matter: the boss wants in-di-ca-tors, the famous KPIs.

In this eBook, we explore the ways to construct effective KPIs (Key Performance Indicators) for your Social Media strategies and how to integrate the most relevant ones into your dashboards.



01

HOW TO CONSTRUCT YOUR KPIs

KPIs DEFINED.

Key Performance Indicators are measurable to support decision making. They are part of an improvement process and allow management and activity monitoring (in our case, marketing, social media, customer relationships). They are “scheduled” and analyzed on a weekly, monthly or quarterly basis.

For marketing, they help define the criteria taken into account when measuring the effectiveness of global marketing actions, a communication campaign, or a specific action (PR, influence marketing, new lines of targeted content marketing...).

No objectives, no KPIs!

Firstly, before developing KPIs, you must have your **clearly defined objectives**, or at least those concerning digital and social media according to the degree of specialization of your position.

What are the objectives you wish to achieve through your digital actions?

- Improve the awareness of your brand ;
- Become an opinion leader ;
- Develop lead generation ;
- Detect influencers and ambassadors ;
- Strengthen customer relationship channels and improving your service;

Digital marketing objectives are numerous, they are usually very closely linked; often with conversion objectives via downloading resources on your website, SEO activities, advertising, web design, social media, but also off-line through brand awareness campaigns and events.

In order to be relevant, the objectives must be derived from the global marketing strategy, which is in turn derived from the company's strategic direction.

KPIs DEFINED.

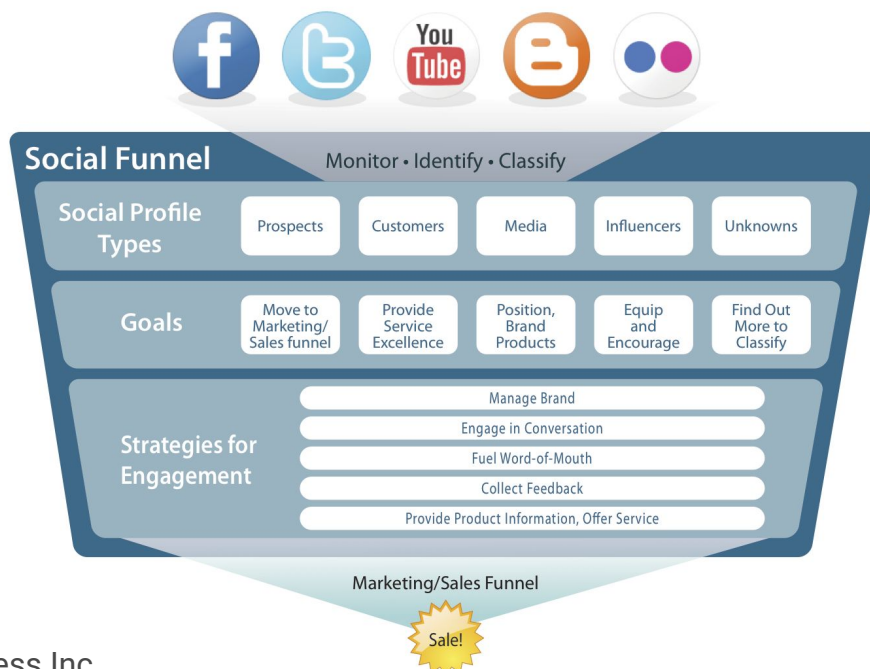
Social Media Funnel.

Social Media Strategy Funnel



Source: Angie Schottmuller

Social Media Funnel: Feed commercial services with social data

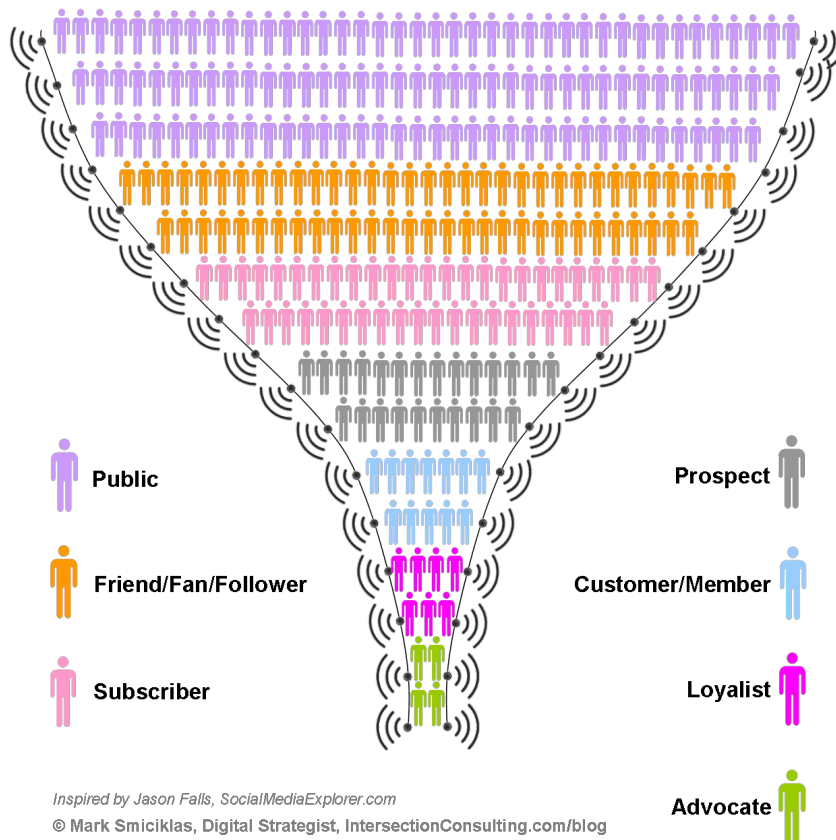


Source: Awareness Inc.

10 RULES TO EVOLVE YOUR KPIs.

1. Placing yourself in the Marketing Funnel

The marketing funnel is not a metaphor for a marketing project that never ends, but a diagram representing, in the case of digital marketing, the transformation process converting what were simply online users into clients, or even better, into brand ambassadors.



Source: Awareness Inc.

Locating your function and actions within the funnel helps you to really clarify your goals and therefore your KPIs.

Specifically adapted to Social Media Marketing, the funnel maps the transformation of data collected on social networks and the qualification of these contacts to then feed into marketing, as well as customer and/or business services.

10 RULES TO EVOLVE YOUR KPIs.

2. KPIs are your friends

Having quantified performance indicators allows you to effectively set, evolve, and carry out your goals, both in the short and long term.

3. Good or bad?

There is no right or wrong when it comes to KPIs: there are only your KPIs, which match the goals of your function within your company.

4. Personalize

The KPI must be customized as much as possible to closely match your daily activity and working patterns. Eg. if your actions and working patterns (community management, social selling, ads) focus on Twitter, your KPI “growth of social media communities” is too broad and needs to be refined (growth of followers) or segmented into media types (Twitter, Facebook, blog, Instagram ...).

When customizing in this way, you can also integrate regional, product or demographic targeting settings. Imagine indicators which compare your performance against your main competitors (if you know them): this will strengthen their relevance (eg your Twitter UK engagement growth rate vs that of your competitor).





10 RULES TO EVOLVE YOUR KPIs.

5. Think qualitative

You can't quantify everything. Qualitative criteria, even if it does not allow you to measure the true sense and thus form your KPIs, will aid the analysis of your KPIs and help you to better understand them. Thus, qualifying a quantitative indicator alongside qualitative indicators (stars, fans, ambassadors, experts) when you acquire X amount of influencers will allow for a better analysis.

6. Analyze

There is no point in implementing KPIs, if you do not analyse beyond the simple concept of performance: you must in effect put it into perspective by period and according to your marketing efforts, your budget, and your means. The analysis should, ideally, be able to predict the performance of future actions (predictive) but also to improve all the processes (prescriptive).



10 RULES TO EVOLVE YOUR KPIs.

7. Think "KPIs with a reference base"

A KPI is good, but a KPI with a reference base is better: if you are lucky enough to have benchmarks that form a point from which to set your objectives, use them: it will improve the relevance and legitimacy of the KPI, and motivate you to reach that benchmark. Eg your main competitor generates an average engagement rate on his Instagram posts of 3% for images and 5% for videos. Remember these two KPIs and set up a relevant objective that is in keeping with your means and performance vs. those of your competitor.

Studies done by specialist firms provide referential variables by sector. Ideally being formed from the collected data coming directly from the social media monitoring for your competitor brands through either earned or owned media.

8. Use tools that measure & collect to analyze your data

Make sure you're equipped with the tools to measure and listen to social media, CRM and Hub marketing platforms to collect all necessary data for the development of your indicators (mentions, audience, leads, engagement ...).

With these types of tools, you can automate the data collection and metrics generation for many marketing activities.





10 RULES TO EVOLVE YOUR KPIs.

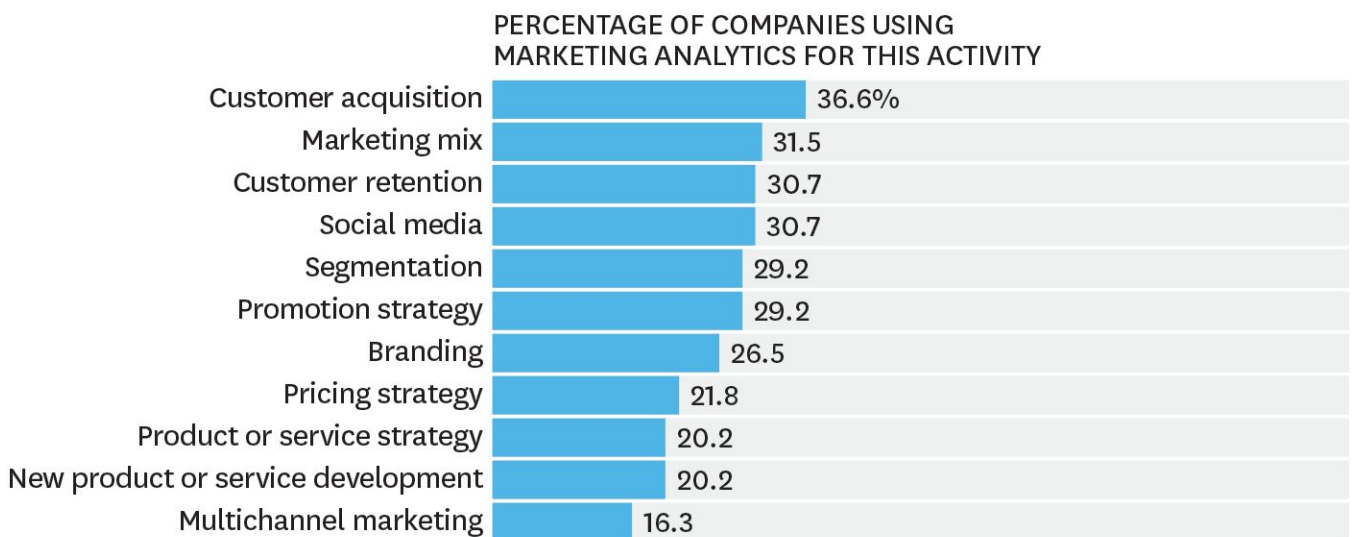
9. Selecting the KPIs

“Too many KPIs defeats the point of a KPI” Don’t be greedy: There are many indicators to measure the performance of your digital marketing activities and social media: it is better to choose 1 or 2 per marketing phase (brand awareness, customer satisfaction, interaction, etc.) to avoid moving away from your primary objectives, or over complicating the collection and reporting.

10. Evolve them over time

Digital marketing, its fields, its metrics and capacity for collection and measurement tools is constantly evolving: remain on standby to discover new KPIs that might be appropriate and in line with your goals.

How Companies Are Using Marketing Analytics



SOURCE CMOSURVEY.ORG, 2015

© HBR.ORG

Source: HBR.org

02

20 ESSENTIAL KPIs FOR YOUR SOCIAL MEDIA ROI



ESSENTIAL KPIs.

We are now going to look at the principle KPIs (Key Performance Indicators) that can be used to manage and monitor your Social Media Marketing strategy, and ultimately calculate your Social Media ROI. It is important to remember that your chosen KPIs must be “actionable”, to firstly fit your digital strategy, but also to fit your functional objectives.

It seems obvious, right? For example, you might want to focus on the KPI “Growth of website audience” : Do you have a handle on (a perfect handle is rare) the essential ways that allow you to impact the reach of your audience? Managing your social media accounts, content, pages, attached blogs, SEO, sponsors etc...

If you solely manage the social networks without putting effort into the internal links and other aforementioned web-related content, the KPI will still allow you to analyze your audience reach, that being one of your crucial objectives, but it will not allow you to truly visualise all your major objectives as a whole.

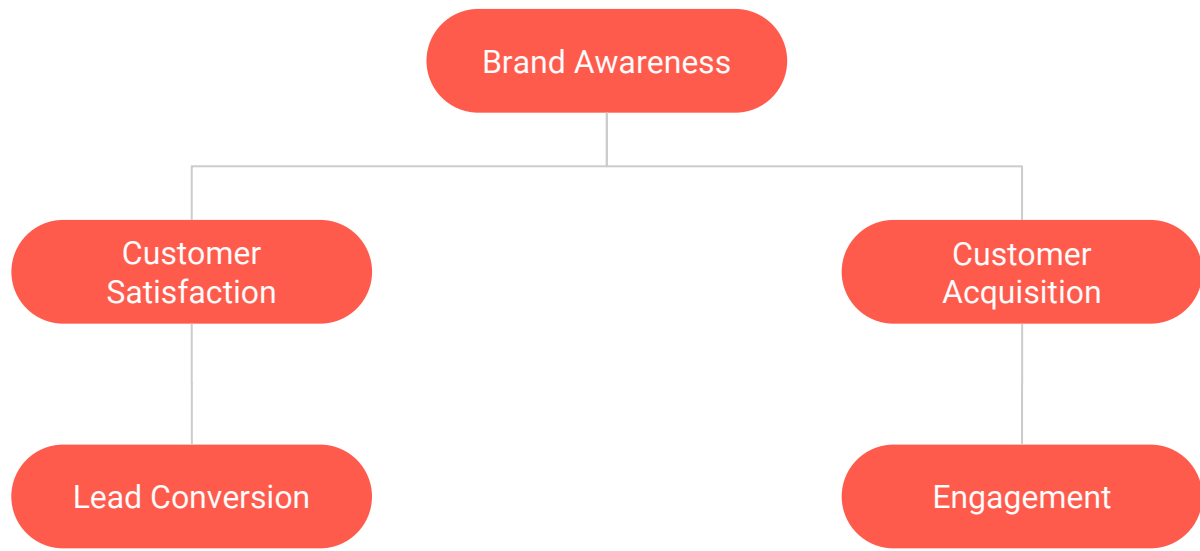




ESSENTIAL KPIs.

Which KPIs should I use to analyze the performance of my Social Media Marketing movements?

We're going to look at this in relation to the 5 key objectives:



Note:

Here we talk about examples of the 5 objectives, bringing them to life in a generic way: whether the focus is a business, a product, a brand, a model, a concept or a brand value...

“Owned media” refers to the web media managed by you (your blog, your Twitter accounts etc..) in contrast to “Earned media” which refers to the online conversations and web media mentioning your brand.

BRAND AWARENESS.

Objective

Develop the awareness of your products and brand online and on social media.

What can you do?

Invest in Facebook and Twitter Ads, promote and share certain subjects and studies to journalists, work on gaining sponsors and increasing your amount of published content.

Analyze to find out:

- The level of recognition of your brand on social media
- How your audience is reacting to your content
- What the reach of your messages is and the impact of your campaigns
- What your audience reach is in comparison with your competitors



Example : Brand reach + Evolution analysis (via Digimind Social)

BRAND AWARENESS.

The essential KPIs

MENTIONS

Number of re-posts and mentions of your brand on social media: shares, Retweets...

IMPRESSIONS

Number of times where a message can be seen and impact those online, simply the total of the audience.

REACH

The potential audience of your messages and articles on social networks, blogs, and press websites = total number of individuals (meaning not duplicated) who can see the content excluding views from more than one device for example.

TRAFFIC/VISITS

Number of visits to your website, blogs on your own social media, or indeed others.

SHARE OF VOICE

Most visible brands and subjects vs competitor brands and other brands of the group = X% of mentions of my brand vs other brands, % of my brand audience vs other brands (products, models).

Personalization possibilities : Targeted

GEOGRAPHIC

- Country
- Region
- Town
- District

DEMOGRAPHIC

- Gender
- Age
- Points of interest





CUSTOMER ACQUISITION.

Objective

Broaden my target audience on social networks.

What can you do?

Enter into dialogue with fans and subscribers, newsletters, share and promote ideas, pages, articles etc, create competitions and giveaways, make content attractive and targeted, invest in advertising.

Analyze to find out:

- The importance of your online community on different social media
- The growth of your online community over different social channels
- Your shares of voice in “owned media” vs those of your competitors channels.



Community growth per media (via Digimind Social)



CUSTOMER ACQUISITION.

The essential KPIs

ONLINE COMMUNITY PERFORMANCE

Number of fans, followers, subscribers per social channel.

GROWTH OF ONLINE COMMUNITY

Growth rate of fans and followers on media platforms.

SHARES PER CHANNEL

% of online base for each social media brought together as a total..

SHARES OF VOICE WITHIN YOUR AUDIENCE BASE

Number of fans, followers, subscribers compared to your competitors.

VISITS/TRAFFIC

Analyze the number of views on your website(s) and blog(s) generated via social media.

Personalization possibilities : Targeted

GEOGRAPHIC

- Country
- Region
- Town
- District

DEMOGRAPHIC

- Gender
- Age
- Points of interest
- Contributor type



ENGAGEMENT.

Objective

Build relationships and demand among your target audiences and your brand(s), develop the amount of ambassadors.

What can you do?

Push high quality content, newsjacking, promote your employment brand, boost the visibility fan base posts and comments, assess your marketing influence, detection and ambassador relations.

Analyze to find out:

The links and interactions with your audience and your online communities

PUBLICATIONS
about Pringles, between Feb 05, 2016 and Feb 11, 2016

Pringles
 Pringles Pringles pringles [hide](#)

	NAME	DATE		INTERACTION	INT.RATE	ENGAGEMENT DETAILS
1	Pringles	FÉVR 09, 2016 04:01 PM	Many happy returns to one of our biggest fans...#HappySeulgiDay t.co/ejwg4kZaCj	16.9K	812 ‰	★ favorited 5.5 K 🔄 retweets 11.3 K ↩ replies 50
2	Pringles	FÉVR 07, 2016 11:30 PM	Tonight's Big Game #NationalAnthem Singer has been known to wear food. So we made her a crispy new dress... t.co/HVCGUqUwD Show Less »	745	2.1 ‰	★ favorited 626 🔄 retweets 119 ↩ replies 0
3	pringles	FÉVR 08, 2016 05:44 PM	Pringles Flavor Slam 2016 (30)	679	48 ‰	👍 likes 8 ★ views 669
4	pringles	FÉVR 10, 2016 02:59 PM	Pringles Tortilla Chips So Tasty with or without Dip!	611	43 ‰	👍 likes 6 ★ views 603

Analysis of publications obtaining the highest engagement (via Digimind Social)

ENGAGEMENT.

The essential KPIs

ENGAGEMENT PERFORMANCE

Number of interactions (Favourited likes, retweets, shares, re-pins...), number of comments.

ENGAGEMENT DEVELOPMENT

Growth rate of interactions.

PUBLICATION PERFORMANCE

Number of messages generated from interactions > "x " [to be defined according to the objectives], rate of engagement by publication.

Personalization possibilities : Targeted

GEOGRAPHIC

- Country
- Region
- Town
- District

DEMOGRAPHIC

- Gender
- Age
- Points of interest



ENGAGEMENT.

Not forgetting...

HASHTAG PERFORMANCE

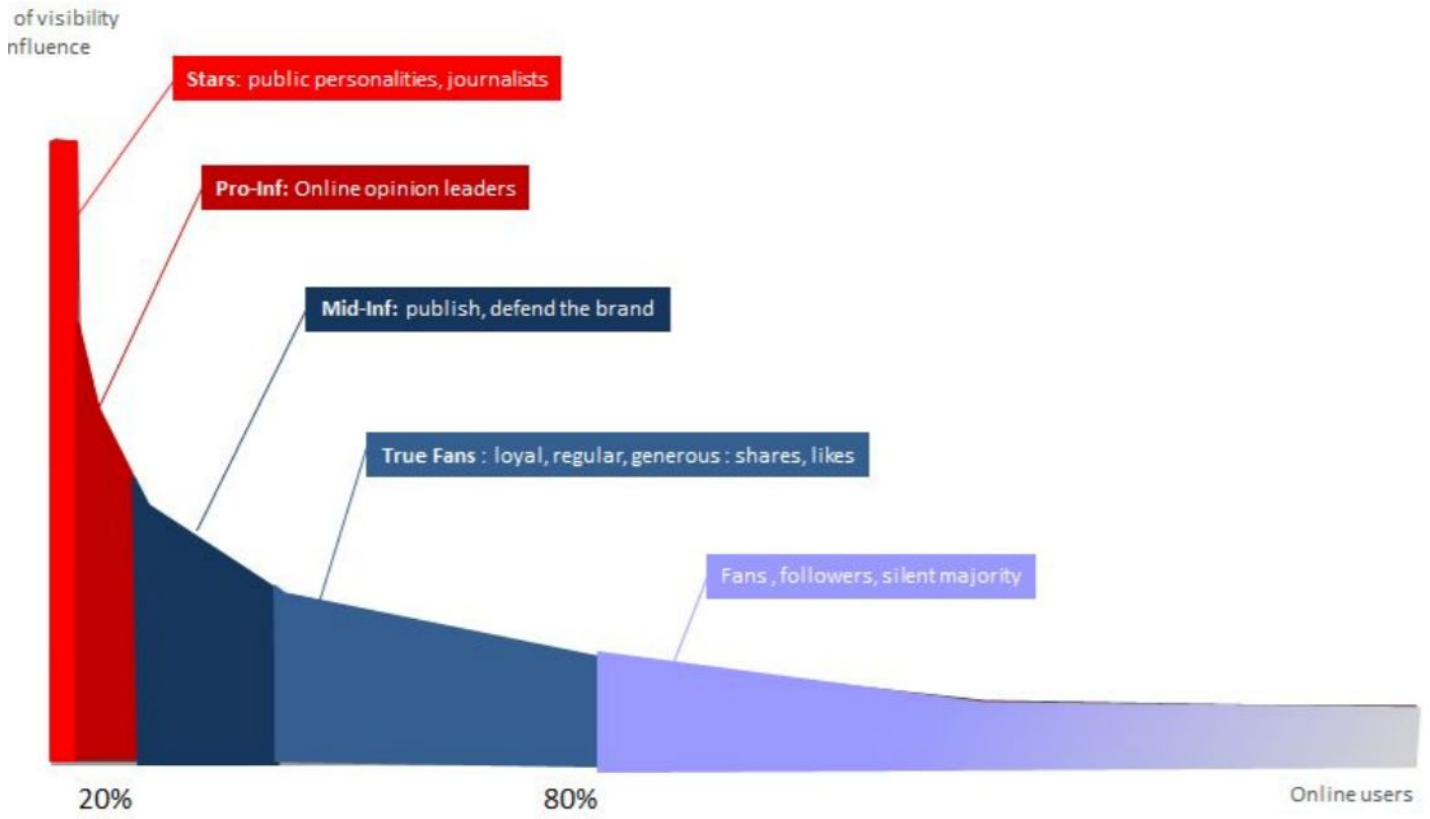
Number and growth statistics of hashtags citing your brand, related to your brand, number of official re-posts of your campaign(s)/event(s) hashtags.

INFLUENCER POPULATION

Number of new influencers – ambassadors. % of the targeted community.

INFLUENCER PERFORMANCE

Influence Score of your fans and subscribers



Analyze your KPIs with qualitative criteria such as the new influencers chart.



CLIENT SATISFACTION.

Objective

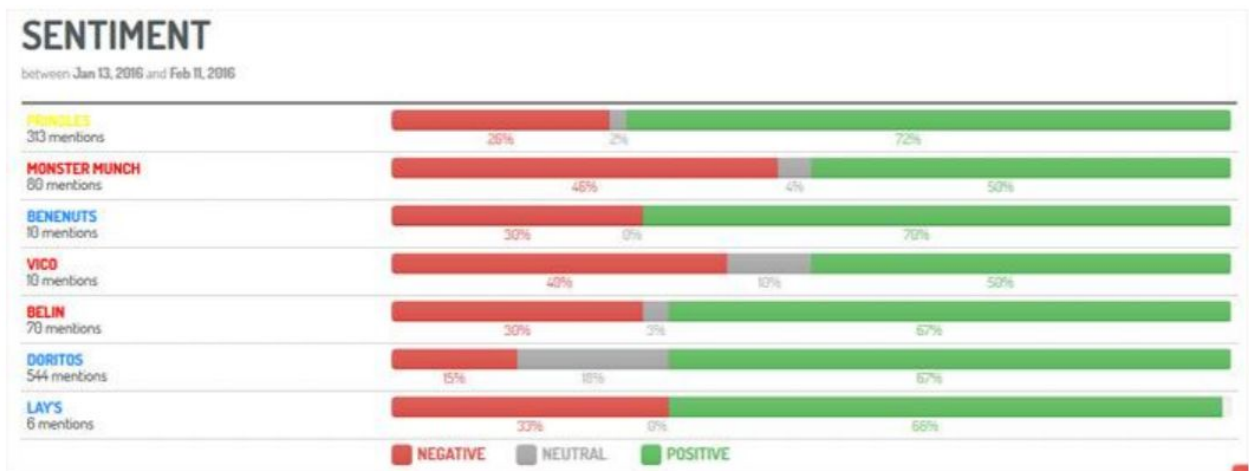
Improve the perception of your brand, but equally the overall satisfaction from its products and services.

What can you do?

Create client case studies, work to respond better to customer support queries on social media networks, improve response rates, communicate on innovations, discuss customer experiences.

Analyze to find out:

The perception of your brand, products and actions held among your consumers and online users.



Comparison of feelings associated with my brands vs concurrents (via Digimind Social)



CLIENT SATISFACTION.

The essential KPIs

BRAND PERCEPTION

Feelings associated with your brand, % of positive messages compared to those of competitors perceptions.

PERCEPTION DEVELOPMENT

Growth rate of positive feelings associated with your brand.

REPUTATION SCORE

Feelings associated with your brand expressed in Shares of Voice.

RESPONSE PERFORMANCE

Rate of response to demands and requests on social networks.

CUSTOMER SERVICE PERFORMANCE

Number of customer support issues resolved within a given period, increase or improvement in the number of support issues resolved within a given period.

Personalization possibilities : Filtered

BY TYPE

- Online users
- Clients
- Industries



LEAD CONVERSION.

Objective

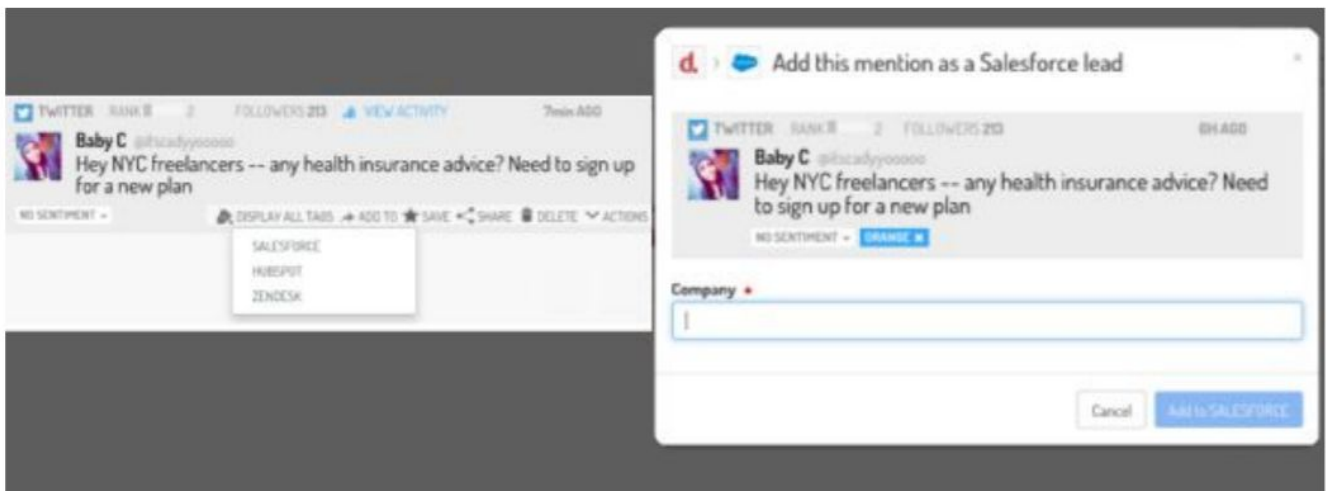
Converting social media leads into quality business sales leads.

What can you do?

Push targeted and high quality content, PR influencers and ambassadors, offer free trials or product samples, hold conferences...

Analyze to find out:

What percentage of leads are originating from social media? (sponsored messages or organic).



An integrated Social Media contact as a lead in the CRM (via Digimind Social)

LEAD CONVERSION.

The essential KPIs

NUMBER OF LEADS COMING FROM SOCIAL MEDIA CHANNELS WITHIN A GIVEN PERIOD

Share of marketing leads (originally only on social media, blogs etc) transformed into reputable business leads and integrated into the CRM platform.

GROWTH OF LEADS COMING FROM SOCIAL MEDIA

Monthly growth rate of lead conversions from Social Media to Sales.



Personalization possibilities : Filtered

BY TYPE

- Accounts
- Industries

GEOGRAPHIC

- Country

03

HOW TO CREATE SOCIAL MEDIA KPI DASHBOARDS

WHAT INDICATORS SHOULD I USE?

We're now going to look at how to create social media KPI dashboards.

Here we're talking about real-time, editable and customizable dynamic dashboards.

These must feature a minimum of 2 or 3 of your priority KPIs (ideally those which are based on your objectives).

They must be able to feature a **global view** and one or more specific views, filtered according to a more refined criterion. For example: The global view might show the KPI "Number of Twitter mentions of your brand" and then within a specific view – Twitter KPIs of a region, city, feeling (tone) or subcategory of the brand (segment, model, product).

Dashboards must also display your **secondary KPIs**: 5, 10, 15 or more: those which are not used to calculate the achievement of your goals, but that are closely related or are important in terms of analyzing your digital activity and understanding all the data throughout your social media marketing funnel process.





HOW SHOULD THEY BE ORGANIZED?

Like any dashboard, the data retrieval logic can monitor different types of, in this case, social media metrics.

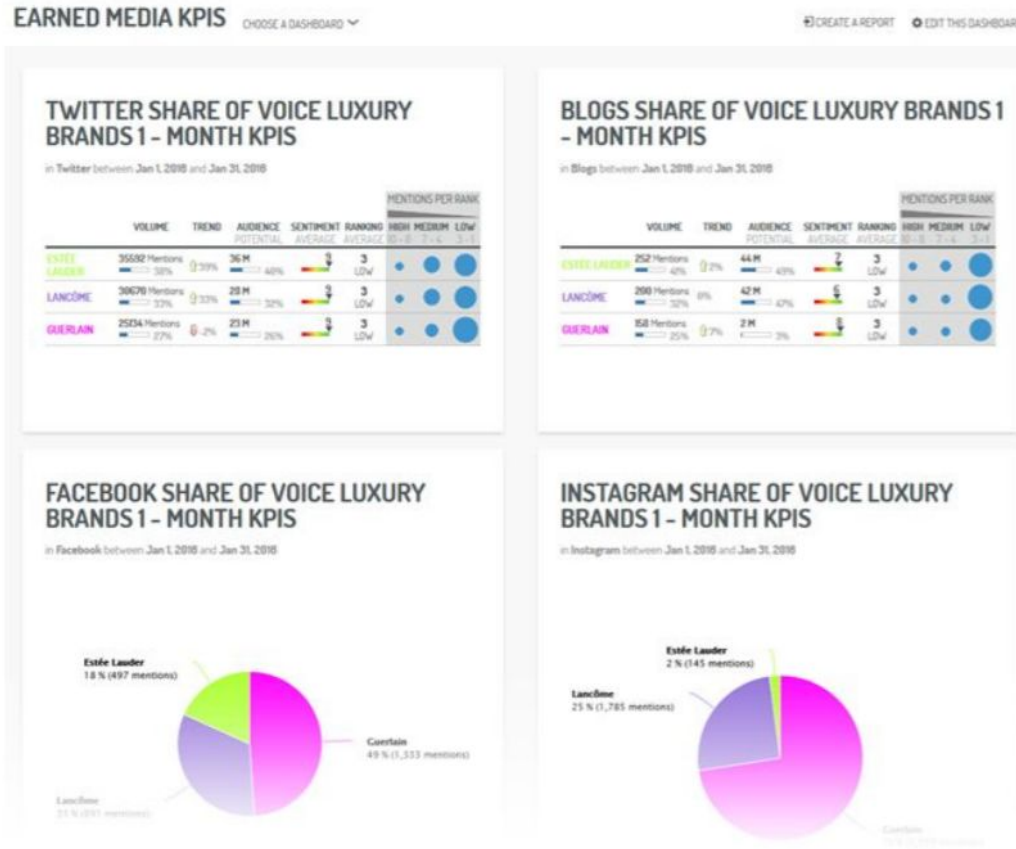
1. Social Media dashboard organized by channel type:

PAID SEARCH

Here is where the KPIs linked with your Ads are grouped: Twitter, Facebook, LinkedIn and Instagram Ads.

EARNED MEDIA

View the KPIs corresponding to media and web conversations which talk about your brand, categorized under social network and support: Twitter, Instagram, LinkedIn, blogs, forums, etc



KPI dashboard – Earned Media organized by social media channel and web (via Digimind Social) .



HOW SHOULD THEY BE ORGANIZED?

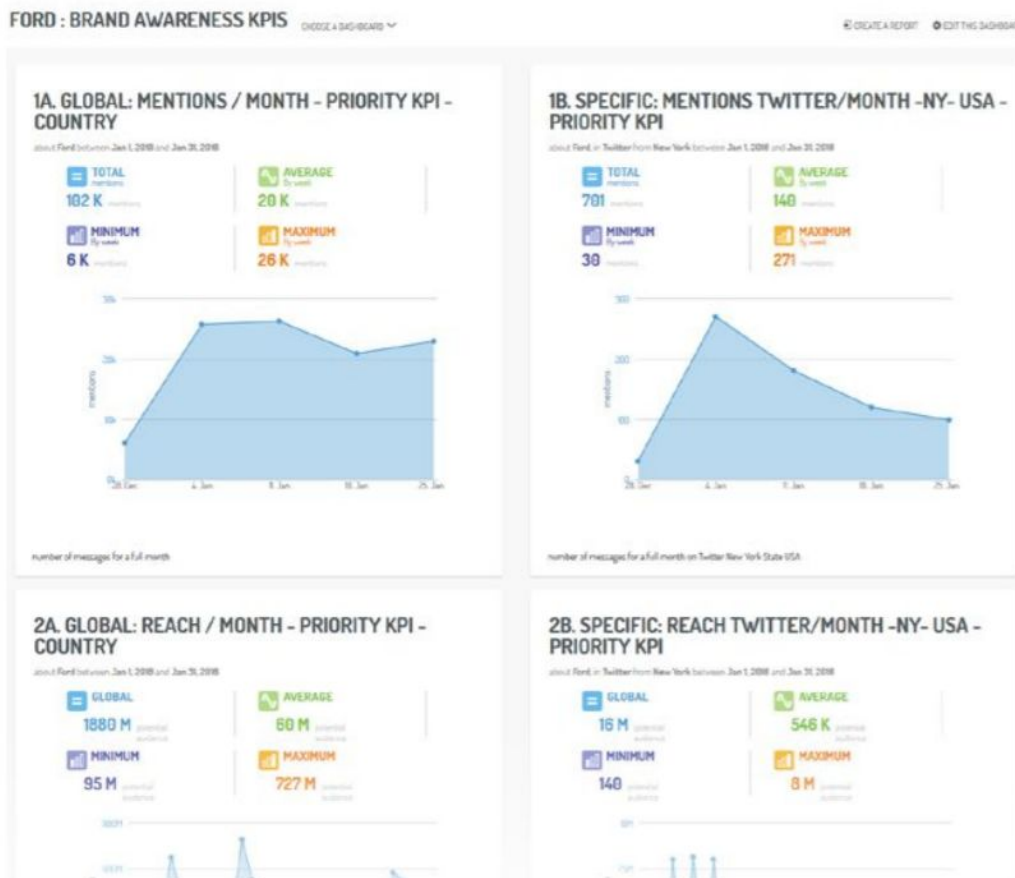
OWNED MEDIA

Here is where the KPIs linked with your Ads are grouped: Twitter, Facebook, LinkedIn and Instagram Ads.

2. Dashboard organized according to your social media marketing funnel phases:

EXAMPLE: Brand Awareness > Customer Acquisition > Engagement > Customer Satisfaction > Lead Conversion

Thus, each dashboard tab corresponds to a phase, displaying within it grouped tabs organized by channel, product or geographical area.



A KPI dashboard for the 'Brand Awareness' phase: global view refined to New York, on Twitter (via Digimind Social)



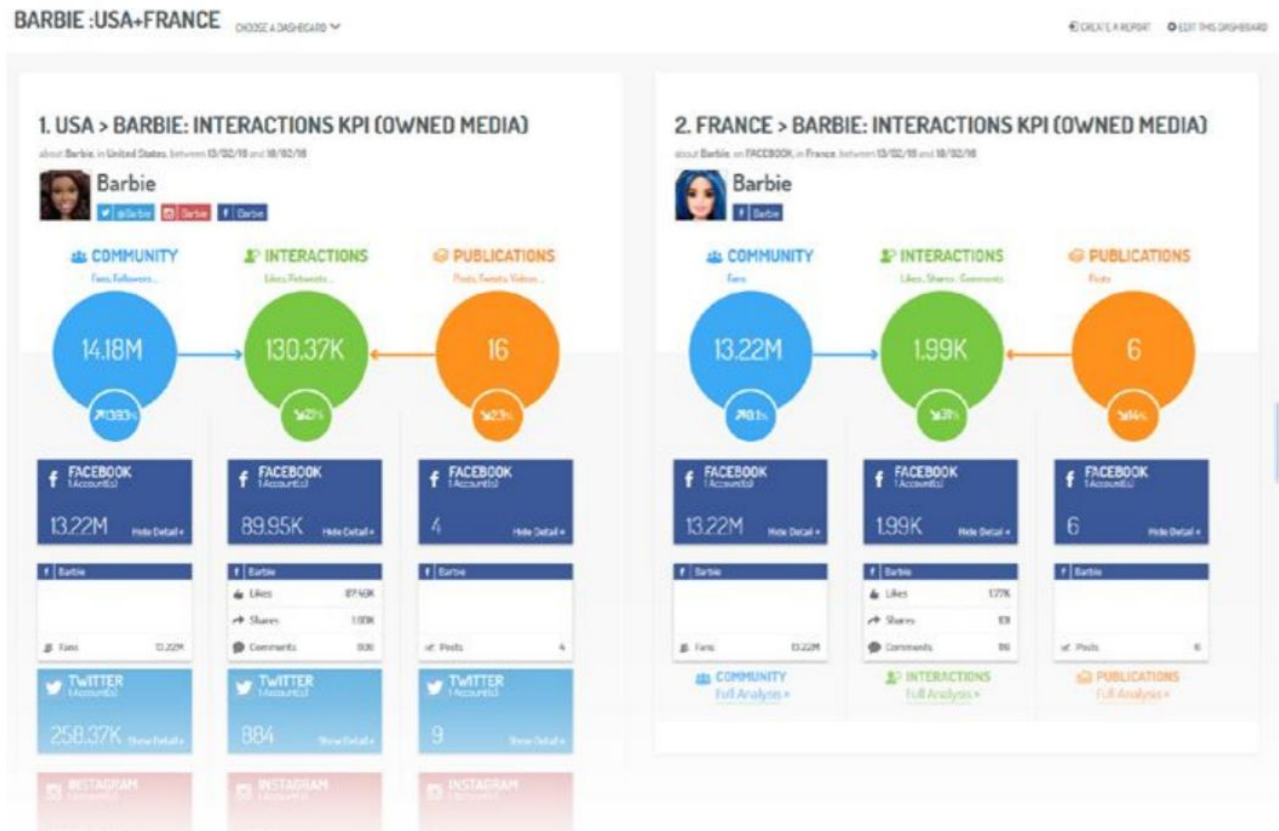
HOW SHOULD THEY BE ORGANIZED?

3. Synthetic dashboard

This simply shows your priority KPIs and some secondary KPIs within a single view.

4. Market/regional dashboard

Organized according to your geographical locations or by your line of products.



A KPI Markets dashboard, for the Engagement phase – USA and France regions – Owned Media (via Digimind Social)

WHICH TYPE OF DISPLAY SHOULD I CHOOSE?

It must match the way you work, especially in regard to your logic analysis, reporting and internal customers, who will ultimately be the addresses of your deliverables.

Your chosen typology must flow from your organization logic, data retrieval of your service and the board of directors: these are shareable dashboards and will lead to other deliverables (Word reports, PowerPoint presentations).

Thus, if it is the organization by product line that dominates in your business, it is this criterion which should be the entry point to your dashboard.

Finally, these Social Media KPI monitoring dashboards must be scalable and take into account the new medias and metrics regularly appearing at the centre of the social media ecosystem.



CONCLUSION.

Social Media listening is now necessary, and has even become "normal". Nevertheless, given the increasing volume of data to collect and analyze, the added value now lies beyond the Listening phase, with the need to measure your Social Media performance against those of your competitors.

It is now essential to have tools that deliver ready-to-use Analytics indicators, allowing you to effectively facilitate reports on your activity. These indicators should also help you calculate the ROI of your social media marketing activity through the development of KPIs.

The more these indicators continue to provide an upstream, right from the point of data collection and analysis on social media, the more enriched your reports and ROI will be.

Social Media Intelligence must be based on real data management tools from the social web, both flexible and powerful, integrating seamlessly into your digital marketing platforms (CRM, Customer Support, Community Management, Marketing Hub).



Want to know how **Digimind** can help you **monitor metrics and simplify KPI reporting?**

Contact Us!



marketing@digimind.com

AUTHORS.



Digimind Marketing

The Digimind marketers in New York, Singapore and Paris are specialists in social media and insight driven marketing strategies that enable organizations to perform better. They share their best practices as well as customer cases through white papers and ebooks.

RESOURCES.



Digimind Resources

Digimind's Marketing and Insights department offers you many resources to help you plan, execute, and analyze your marketing strategies by keeping updated on best practices and the latest trends in insight-driven marketing.

[Find more resources here.](#)



Digimind is the leading social media monitoring and competitive intelligence software, designed for brands and agencies who want to accelerate digital transformation through an insights-driven approach. Recognized by Forrester and Gartner, Digimind's best-in-class technology transforms social and online data into actionable business insights, enabling marketers to effectively plan, execute, and analyze their marketing strategy.

Founded in 1998, Digimind has offices in New York, Paris, Singapore, and Rabat, serving more than 600 customers worldwide, including LinkedIn, Sony, McCann Worldwide, and Lexus.



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