

FROM CONVERSATIONS TO CONVERSIONS: RETHINKING THE WALLED GARDEN APPROACH TO SOCIAL MEDIA ROI



AMBIKA SHARMA
Founder & MD,
Pulp Strategy

For all of marketing's obsession with return on investment, social media so far has been the elephant in the room with ROI metrics remaining surprisingly primitive. So much so, that a lot of marketers are of the opinion that trying to map the ROI of social media to the consumer purchase cycle is futile.

Likes, Retweets, and true engagement?

While most organizations agree that channel or media specific engagement metrics dominate, for example: likes or Retweets, but these are rarely the indicators of a brand's health, and even more rarely tied to a more tangible metric, like net promoter scores or translation into sales. Social marketers have resorted to finding an ally in media to increase this engagement. However, with a social base acquisition strategy that is highly commoditised with a cost per page like being paid out for increasing threshold numbers, true engagement is a notional outcome. Are there exceptions to this rule?

Yes. B2C really is different even if the boundaries blur a little.

While a few B2B companies who have adopted social media, have been able to translate social following into social selling successfully, via deep integration of conversion tracking tools delivering a low cost per acquisition on social media. The paradigm gets more complicated with B2C companies, where marketers need to create a brand and support campaigns that reach their TG on a personal, more emotional level, and where customer acquisition doesn't necessarily translate into either recurring revenue or long term engagement.

So how does a marketer translate conversations into conversions?

The first step is to remove social media from a silo status and align with the business' overall marketing communications strategy as opposed to keeping social media in a silo. As the concept of shares continues to rise in importance (again as an outcome of an emotional connect with a certain content that translates into sharing), inspiring audiences has emerged as a critical objective for brands. A two-way conversation lies at the heart of this which brings us to the idea of triangulation for higher ROI elevating social media from its walled garden state to an active component in a larger marketing plan.

Social, Experiential and Earned media - the new triangulation for ROI.

We know that consumers do not trust advertising, that word of mouth still remains the most important brand advocacy phenomenon, that humans draw on experiences, and that they love sharing what moves them. What if a marketing campaign could leverage the interplay between the real world and the social web? If it is true engagement that inspires

consumers to share a piece of your brand that they've connected with, can a great campaign match the behaviours of consumers on and offline through a holistic experience that amplifies naturally via word of mouth and generates media for itself?

Medium of engagement: social media, point of experience - retail and campuses.

Social media was used as a key medium of engagement to drive consumers to experience pads at high-footfall malls and top campuses, nationally. At the experience pads, qualified stylists helped youngsters create a new look that accentuated their personal style, and simplified the style proposition with DIY stations for both men and women.

Riding on the spirit of love and togetherness during the Valentine week and the coolest term of the year, selfie, the campaign drew from focusing on looking your best for your partner, creating your very own expression of style as a couple with #StyleTurf, and posting a couples selfie that could take you to stardom with a youth channel. With prizes every hour and the promise of good looks, a tight sales channel integration resulted in experiences being translated into adoption.

To conclude: It's time to evolve your social media ROI from the lone island state to a synchronous high efficiency outcome aided by triangulation.

As the digital world becomes increasingly crowded and social engagements work on supporting media crutches, brands who are cognizant of an integrated approach to ROI will understand that meaningful offline experiences translate into meaningful online connections (and vice versa) to realise the true value of social media. ■