VIEW POINT



LEVERAGING WEB AND SOCIAL MEDIA ANALYTICS FOR EFFECTIVE DIGITAL MARKETING: A MARKETER'S PERSPECTIVE

Abstract

Social Media and Web Analytics have emerged as essentials for any well-thought-out digital marketing strategy. By leveraging social media and web analytics, digital marketers can create cost-effective and personalised marketing initiatives that result in improved marketing performance.





Introduction

In recent years, Social Media Marketing (SMM) has emerged as a powerful tool for marketers. The fact that you can post a digital ad on a social media platform that can reach thousands and even millions of people in a matter of seconds underscores the importance of the social media platform. According to Statista, the worldwide digital population is estimated at 5.18 billion internet users (as of April 2023), which is nearly 65 per cent of the world's population. Of these 4.8 billion or nearly 60 per cent of the world's population are social media users. It's quite apparent that marketers cannot ignore this population, and in fact, must have solid social media strategies in place to maximise their reach to the digital consumer base.

Raise the bar with social media and web analytics

With the digital world booming, marketers are increasingly turning to marketing automation to manage increasing workloads. By leveraging automation and generative artificial intelligence (Gen AI)), marketers can focus on creative and impactful campaigns. Targeting and engaging with digital consumers is a mix of marketing automation, social media marketing strategies and web analytics. Marketing automation involves leveraging a digital platform consisting of tools and technologies to automate marketing activities and workflows, and track performance. Connecting social media marketing tools with the marketing automation platform helps to achieve a streamlined and targeted marketing strategy. Web and social media analytics combined with marketing automation tools and technologies can help companies optimise their marketing efforts, to create effective campaigns that engage with the relevant consumers. A PwC global insights survey found that 37 per cent of consumers trust social media opinions when they are deciding what to buy. Opinions of friends and strangers in fact have a significant influence on buying decisions. The brand must have a strong social media presence, and use it effectively to market its products and services. Let's take a look at some of the ways to do this.

Identify social media platforms and target

personas: Use analytics to build a social media target audience. Consider consumer demographics such as age, income, and gender using social media analytics. There are several popular social media platforms: X, Instagram, and Facebook to name a few. Each platform has different demographics for users. For example, about 33% of global Instagram users are between the ages of 25 and 34. Using social media analytics to understand the demographics of the users for each platform, and identifying the typical buyer persona(s), help create effective marketing strategies. Social media analytics can give insights into how consumers engage with the content, and what drives conversions. Armed with this information, and considering other data such as spend power, and buying patterns obtained through other marketing automation initiatives, marketers can refine campaigns periodically.

Go multi-platform with content: Globally, social media users access six to seven platforms, and are not tied to a single social media platform. It is necessary to tailor content for multiple platforms. For instance, Facebook boasts of the highest number of users worldwide, with 2.9 million monthly active users. This is followed by YouTube, WhatsApp, and Instagram. Thus, marketers can ill-afford to ignore Facebook. Parallely, companies should always create content for multiple sites so that they can target different audiences. It's not surprising that research shows that the most common way to access social media is using a phone or a tablet.1 Content needs to be multiplatform and should always read well on a mobile device. At the same time, the content should be promoted on platforms that are relevant to the overall business strategy.

For example, a business selling local handicrafts decides to go online. Which social media platforms should they target, and who would be the ideal buyer persona? Let's say the ideal buyer persona is a male or female in their 30s who is conscious about going local and has a love for local crafts. Instagram being a highly visual platform, and with a significant consumer population in the age group of 25-34, would be an ideal social media platform for the handicraft business. The company may also need to put up content on Facebook given the large number of active users.

Generate leads and identify prospects with social media management tools:

Website visits don't necessarily translate to buyers. In fact, 96 per cent of website visitors are not ready to buy. This number can greatly improve if you leverage SMM to generate leads. By creating a variety of content for different stages of a buyer's journey, SMM can add significant value to lead generation. For instance, posting educational videos about the product can increase the chances of conversion. Offering discounts and coupons on social media sites helps to engage the audience, and draw them into sharing information. Conducting short surveys can help understand the pain points of consumers. Sales staff can be trained to use social media intelligence tools for "social listening", for mentions of the brand, and to identify prospects from those leads. All this information can be used to send them relevant and personalised content to take the journey forward.

Leverage web analytics to optimise landing pages and email campaigns:

Landing pages constitute an important part of the buyer's journey. A poor and generic landing page that is not relevant to the consumer, can simply result in them pressing the close button and never visiting the website again. Web analytics using tools such as Google Analytics or Hotjar can track important performance metrics such as bounce rate, conversion rate, click-through rate and time spent on a page. Based on the findings, the landing page and email campaigns can be personalised and optimised to improve the engagement rate and lead conversion.

Use influencer marketing: Influencer marketing involves collaborating with a person who has a large fan following on the social media platform to advertise your product or service. Influencer marketing typically involves partnering with a person whose values and interests are similar to your brand values. It can also be used to derive leads from a whole new customer base.

Offer customer support: Globally, 59 per cent of consumers have a more positive view of the brand if they offer customer support on social media. This data alone is sufficient for a brand to provide customer service on social media platforms. This can be done in various ways - from chatting with customers when they post a query, to keeping them informed of say downtimes. There are multi-platform customer support tools which can collate queries across social media platforms. Consumers appreciate transparency, and alerting them ahead of time to any impending crisis helps to control any negative spin.

Build the company brand on social media:

Just like they love transparency, consumers also love authenticity. The company can leverage social media to present an authentic image of the business. For example, showcasing handloom weavers who weave saris may be a way to create a deep connection with the consumers. The company can build an authentic and strong brand with the consumer using social media as a tool.

Social media marketing and web analytics can be leveraged to optimise marketing efforts, establish a connect with a relevant audience, and enhance the brand. A well-thought-out social media marketing strategy that uses marketing automation* as a backbone is essential to any marketing playbook.



* For organizations on the digital transformation journey, agility is key in responding to a rapidly changing technology and business landscape. Now more than ever, it is crucial to deliver and exceed on organizational expectations with a robust digital mindset backed by innovation. Enabling businesses to sense, learn, respond, and evolve like a living organism, will be imperative for business excellence going forward. A comprehensive, yet modular suite of services is doing exactly that. Equipping organizations with intuitive decision-making automatically at scale, actionable insights based on real-time solutions, anytime/ anywhere experience, and in-depth data visibility across functions leading to hyper-productivity, <u>Live Enterprise</u> is building connected organizations that are innovating collaboratively for the future.



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