The Case for Social Consumer Insights

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1.0 The Case for Social Consumer Insights

When Twitter had its initial public offering in 2013, there was no shortage of hype surrounding social media data. Industry experts and media agreed: the wealth of publicly available online data would revolutionize the way research was conducted forever.

They weren't wrong. But the reality would turn out to be less exaggerated than some predicted.

Social data is unwieldy. And many consumer insights teams struggled to find insights that could genuinely inform a business decision. The discourse surrounding social media research shifted toward a stage of disillusionment.

Of course, these concerns are also overblown, largely arising from a misunderstanding or misuse of social media's unique qualities.

It should be clear: social media intelligence will never entirely replace traditional focus groups, surveys, or commissioned experiments. It may replace the need for some traditional studies, but researchers applying traditional methods or formulas to social media research might be disappointed.

Instead, they should focus on the unique benefits of social data that traditional research cannot offer.

Social media allows researchers to examine massive volumes of both current and historical organic behaviors simply, instantly, and at a far lower cost than traditional methods.

With these benefits in mind, social media research may offer a prudent way of replacing some traditional studies. In other cases, it may augment traditional research with new data sources and perspectives, providing a more comprehensive picture. But today's researchers should recognize that it will also introduce ways to answer new questions and uncover distinct insights.

Social media data offers powerful opportunities to consumer insights professionals. But in order for researchers to tap into that, they need to understand both the limitations and unique benefits of social media data.

> "Tell me what your goals are. Then I can tell you how social will support that."
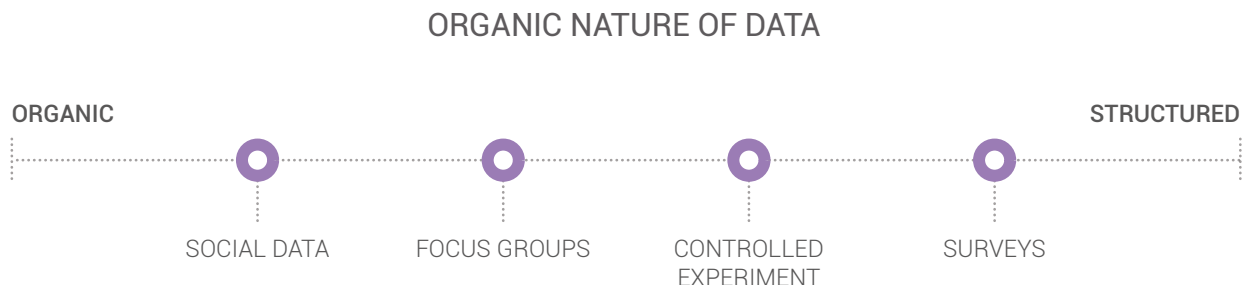>
> **Tracy Bell**, Bank of America

1.1 An Organic Conversation

Perhaps the most obvious difference with social data is that it consists of organic, unstructured, and naturally occurring conversations. While many researchers find managing, organizing, and making sense of unstructured conversations challenging, those that are able to do it benefit from a natural dialogue that traditional research lacks.

Traditional research examines subjects in an environment researchers believe will emulate real life behaviors – social media research simply examines real life behaviors. It is high in external validity, and researchers can rest assured that their own biases haven't affected the conversations.[1] Through the unprompted dialogue, researchers will often uncover trends, ideas or thoughts that they may have never considered.

Of course, researchers looking to control certain variables can filter for location, time, demographics, or context terms among others. Oftentimes, researchers will track target author groups or audience panels to understand their interests and behaviors online.

When prospecting a study, researchers should consider how response biases or experimental setting might affect data. For certain studies, social media may provide the most reliable information. For others, it may make for a strong real life confirmation against existing research.

ORGANIC NATURE OF DATA

ORGANIC   STRUCTURED

SOCIAL DATA   FOCUS GROUPS   CONTROLLED EXPERIMENT   SURVEYS

> "There's an integrity and an honesty and authenticity to social data that's very hard to replicate anywhere else, so it's done in the customer context, in their time, in an authentic manner."
>
> **Misia Tramp**, VP of Customer Experience Strategy and Insights at Metia

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1 However, researchers should be wary of the biases they have in their search terms or Queries.

1.2 Insights Immediately

Traditional research methods are generally quite time intensive and require meticulous planning. In some cases, the validity or value of a study's insights may be outlived by the time businesses are actually able to put them into action.

Social media research is significantly quicker than traditional methods. Depending on the study, complete research projects may be delivered in a matter of minutes or days.

Once a project is set up, the data will filter through in real-time. For major campaign or crisis analyses, there is nothing comparable to social analytics platforms' speed or real-time aspect. For businesses, this provides the opportunity to understand events as they're unfolding, and adapt messaging or strategy accordingly. Furthermore, analytics platforms such as Brandwatch allow users to automatically triage specific conversations or insights directly to decision-makers, ensuring that important insights are delivered quickly.
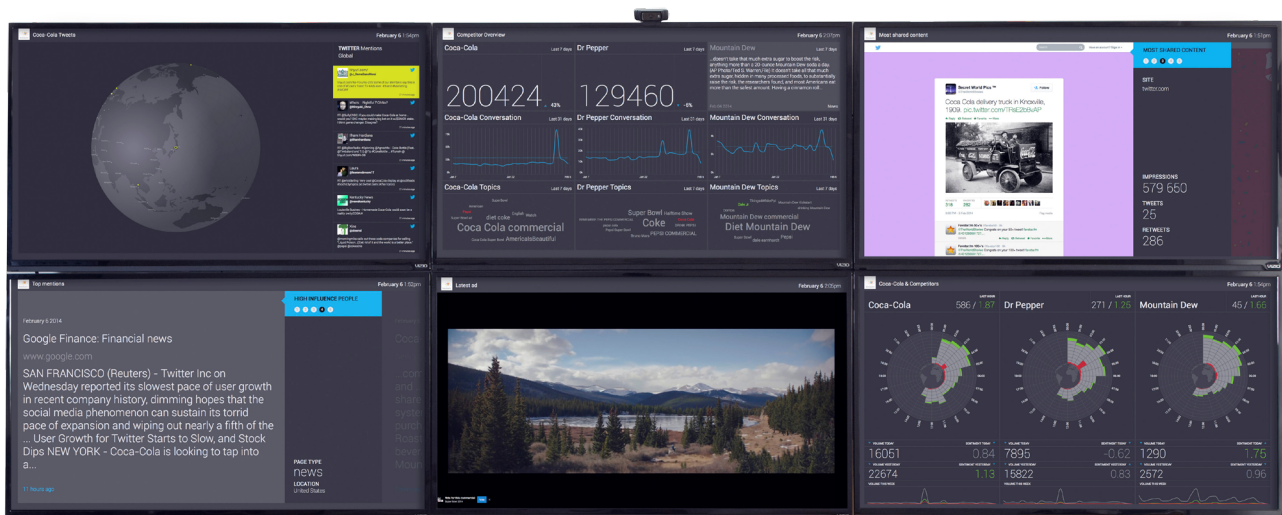
Brandwatch's Vizia Command Center

> "If we see something that has the potential for something, we'll analyze it right there, we'll pull in the right people right then and there. We'll get that collaborative discussion happening, and we'll do the intelligence work and the activity almost in real time."
>
> **Troy Pfeffer,** Competitive Intelligence Director at Cintas

1.3 Agile Research

Traditional research is inflexible. Once a survey is sent or an experiment commissioned, it is generally unfeasible to pivot the study based on early findings. Researchers cannot adapt to what they discover along the way.

Oftentimes, market research will turn out to be inconclusive or non-actionable and will draw further questions.

But social media research is uniquely flexible or agile, providing consumer insights teams with a powerful way to pivot their questions based on new findings, events, or other opportunities. With the ability to change direction, researchers can explore a wider range of questions, helping businesses uncover meaningful insights quicker.

Furthermore, for real-time analyses, flexibility and ease-of-use ensures that researchers can segment custom analyses in the moment, which again is crucial for crisis and campaign monitoring.
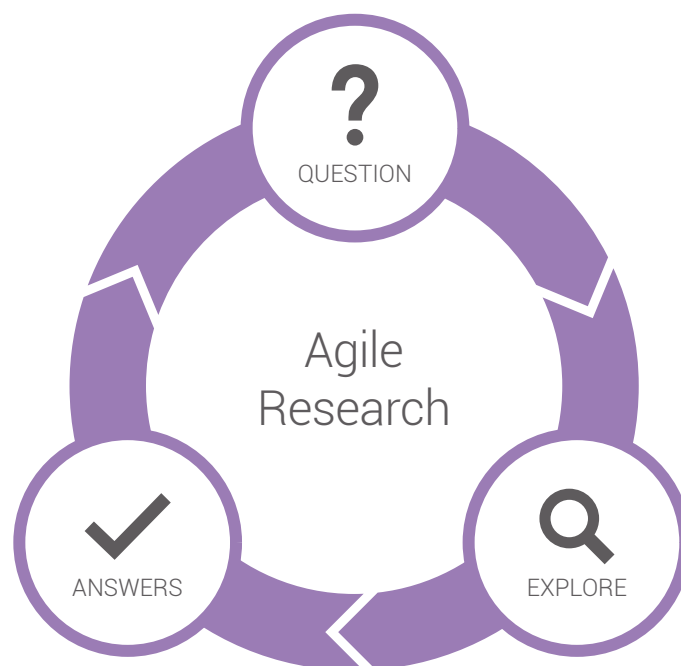
> "Traditional market research is not pliable. It takes time and has a very short shelf life. The benefit of social is it's a live focus group. You determine the rules. It's direct, it's instant, it's unfiltered."
>
> **Will McInnes**, CMO, Brandwatch

1.4 Research the Masses

Social media has always been heralded for the volume of publicly available social data it offers. That volume has played a large role in the hype surrounding social analytics.

Naturally, the massive volume of social data means that researchers are able to conduct research with very robust sample sizes. That's powerful, because a larger sample is more likely to represent the total population.

That said, there's an important question surrounding the representativeness of social media data. Twitter is recognized for leaning toward young, urban, liberal, and wealthy males.[2] By recognizing these biases or segmenting specific demographics, researchers can adjust for them appropriately.

But while the scale of data is valuable, researchers are often distracted by the hype around large sample sizes. With an unrivaled volume of original thought, small-scale analyses are often overlooked. Businesses that search for unique ideas or feedback surrounding their brand, their competitor's brand, or an entire industry might discover the single product or campaign idea in a single mention that only the collective of individual creative minds on social media can develop.

> "This isn't about what you've got to say, it's about listening to what your market is saying."

Deborah Lee, Forbes Top 50 Global Social Media Influencer and social media consultant

1.5 The Economical Choice

Social media research, both quicker and more flexible than traditional research methods, is nearly always the most economical choice.

For businesses, this translates to better profit margins. For researchers, replacing traditional studies with social media research means dramatically reduced expenses. The non-prohibitive pricing allows researchers to conduct more research projects and explore more experimental studies.

Furthermore, even when social media research is not the appropriate method, it may still prove valuable in prospecting traditional studies before they're funded and commissioned.

> "...this is where new technology driven partners perform well, as they're doing things for a fraction of that cost, 25% of the cost in many cases, if not less, and on timelines measured in days, without meaningful sacrifices in quality."

John Trenholm, Director of Consumer Insights at Toys"R"Us

2   Pew Research. Internet Project September Combined Omnibus Survey. 2014.

1.6 Historical Insights

Oftentimes, businesses will recognize the value in measuring the response to a campaign or event only after it happens. Examining historical events can help businesses predict future ones or provide context to current findings.

Traditional research on historical events, which usually relies on participants' memories, suffers tremendously from recall biases.

Conversely, social media data provides a sizable log of verbatim conversations, providing consumer insights professionals with an unprecedented opportunity to examine the exact online behaviors of events that have already passed.

Many researchers find this valuable in comparing the response to a recurring event, such as an annual campaign, holiday or other event. But it may also be valuable in understanding the effects of seasonality, or how the language or sentiment around a topic has evolved over time.

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
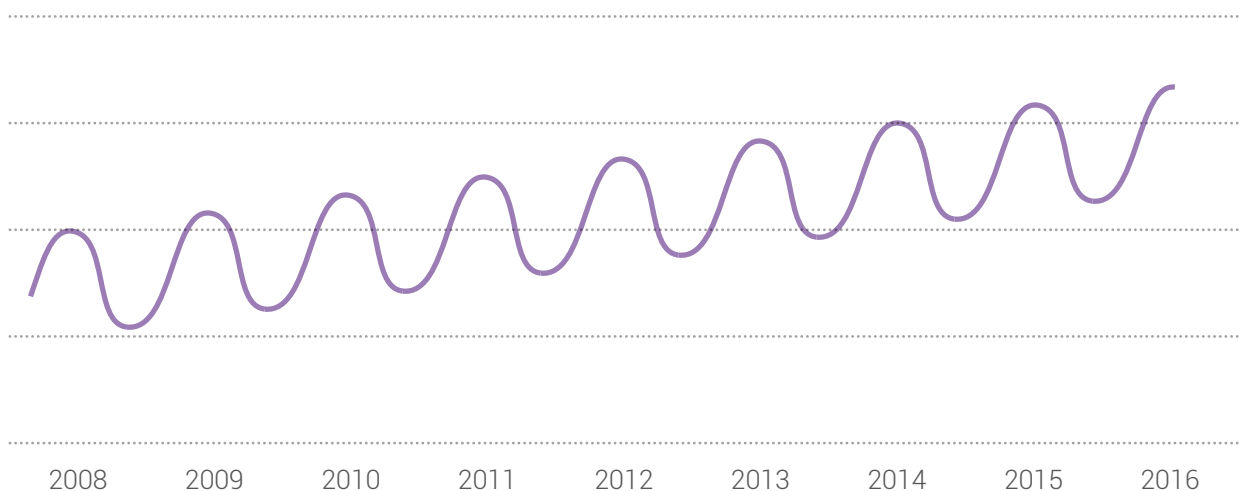
> **"For looking at both past behavioral trends and future behaviors, we look to much larger data sets that can inform long term strategy, rather than daily tweaking around the edges enabled by real time monitoring."**
>
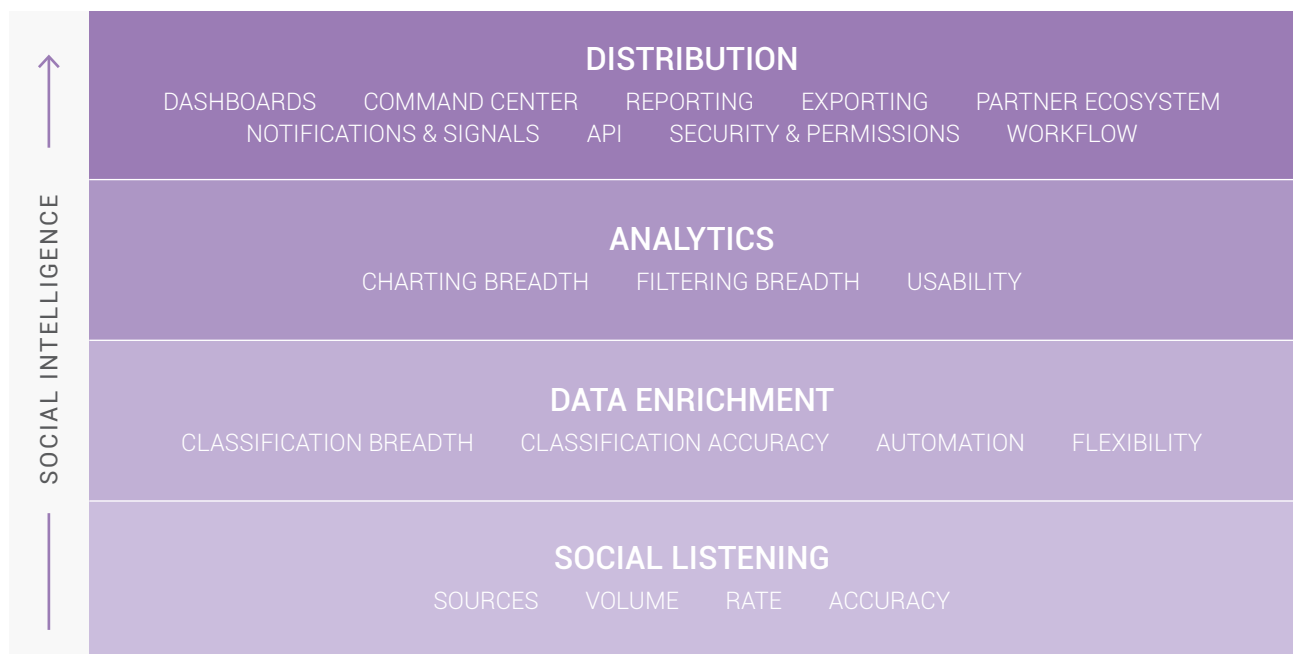> **Jason Boxt,** Executive Vice President at Penn Schoen Berland

2.0 The Social Intelligence Stack

Before consumer insights teams can fully understand the efficacy and capabilities of social media research, they must first understand the various layers of the social media intelligence stack and what important considerations exist at each level.

An effective analytics platform should offer customizability and power alongside intuitiveness and ease-of-use. For social media analytics platforms, the ultimate goal should be providing complete control to users in a simple and straightforward fashion.

The social media intelligence stack can be understood at four levels: Social Listening, Data Enrichment, Analytics, and Distribution.

DISTRIBUTION
DASHBOARDS   COMMAND CENTER   REPORTING   EXPORTING   PARTNER ECOSYSTEM
NOTIFICATIONS & SIGNALS   API   SECURITY & PERMISSIONS   WORKFLOW

ANALYTICS
CHARTING BREADTH   FILTERING BREADTH   USABILITY

DATA ENRICHMENT
CLASSIFICATION BREADTH   CLASSIFICATION ACCURACY   AUTOMATION   FLEXIBILITY

SOCIAL LISTENING
SOURCES   VOLUME   RATE   ACCURACY

SOCIAL INTELLIGENCE

Social Listening: The foundation of the social intelligence stack, this stage constitutes the collection of data.

- **Sources:** The variety of websites, social media platforms, languages and other data sources available to crawl
- **Volume:** The robustness of coverage across sources and the volume of the backlogged historical archive
- **Rate:** The ability for a platform to gather and convey data in real-time
- **Accuracy:** The flexibility and precision of data collection in identifying specific conversations and filtering out spam or irrelevant chatter

Data Enrichment: This stage defines how conversations are augmented with metadata and the classified or segmented accordingly.

- **Classification Breadth:** The data enrichment options such as sentiment, time (minute to month), location, page type, social reach and reaction, gender, profession, interest, age group, and topic

- **Classification Accuracy:** The accuracy of a social intelligence platform's markup algorithms

- **Automation**: The ability for a platform to automatically classify conversations

- **Flexibility:** The ability to manually or automatically markup conversations containing certain keywords or word strings

Analytics: This stage constitutes the ways that users are then able to split, filter and compare data and conversations across classifiers. Ultimately, the analytics stage should empower researchers to uncover insights that create tangible business action.

- **Charting Breadth:** The various combinations in which data can be compared across variables, including maps, timelines, custom charts, tables

- **Filtering Breadth:** The availability of filtering across metadata or other custom categories

- **Usability:** How quickly and easily researchers can then make adjustments to the data within analyses

Distribution: The last stage describes the way insights are conveyed and the methods with which they can be distributed. Only by delivering insights into the right hands at the right time, social intelligence can drive real business impact.

- **Dashboards:** The core analytics display housing analytics components in which researchers conduct analysis

- **Command Center:** A large-scale data display conveying real-time insights to a wider audience

- **Reporting:** The ability to receive regular reporting on specific topics

- **Exporting:** The ability to export data or figures into excel, csv, jpeg or png files

- **Notifications & Signals:** Automated alerts set up to custom thresholds

- **Partner Ecosystem:** The number and quality of the partnerships an analytics platform is able to communicate with

- **Integrations:** The capabilities and ease-of-use surrounding a platform's API connections

- **Security & Permissions:** The ability to set security and permission levels across users

- **Workflow:** The ability to manually or automatically assign dashboards, mentions, or insights to users

3.0 Core Social Data Applications

Visit our guides below to further explore how social consumer insights can support your business.

- Parse specific language to identify and track the dialogue surrounding market trends
- Identify and track the opinions and behaviors of specific audience panels

- Maintain real-time surveillance of competitors' activity
- Identify competitive advantages through competitor brands' unique strengths and weaknesses

- Track organic feedback on products and services
- Collect ideas and inspiration from an unprecedented wealth of public thought

- Track the public response to campaigns in real-time, segmenting topics as they arise
- Compare campaign performance against competitor or historical campaigns

- Maintain a close scrutiny over brand health and public perception
- Quickly segment and understand the various facets of any public crisis
- Receive immediate alerts on negative press based on custom thresholds

- Instantly categorize and triage customer complaints to the appropriate social customer care representative
- Track social customer service performance through response rates and effectiveness

- Identify the most valuable influencers for a specific audience
- Track the effectiveness of an influencer program

- Discover trending topics and language
- Identify industry keywords and backlink opportunities

> "Insights-driven businesses organize and operate differently to take advantage of data and analytics in every aspect of their products and operations."[3]
>
> **James McCormick**, Principal Analyst Serving Customer Insights Professionals at Forrester Research

3   "The Insights-Driven Business", Forrester Research, Inc., July 27, 2016

4.0 About Brandwatch

Brandwatch is the world's leading social intelligence company. Brandwatch Analytics and Vizia products fuel smarter decision making around the world.

The Brandwatch Analytics platform gathers millions of online conversations every day and provides users with the tools to analyze them, empowering the world's most admired brands and agencies to make insightful, data-driven business decisions. Vizia distributes visually-engaging insights to the physical places where the action happens.

The Brandwatch platform is used by over 1,200 brands and agencies, including Unilever, Cisco, Whirlpool, British Airways, Asos, Heineken, Walmart and Dell. Brandwatch continues on its impressive business trajectory, recently named a global leader in enterprise social listening platforms by the latest reports from several independent research firms. Increasing its worldwide presence, the company has offices around the world including Brighton, New York, San Francisco, Berlin, Stuttgart, Paris and Singapore.

Brandwatch. Now You Know.

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