

When using such a symbiosis of marketing and strategic management the company will be able to use their competitive advantages for continued growth and development.

Byelikova Yu.
Simon Kuznets Kharkiv National University of Economics

EFFECTIVENESS INDICATORS OF SOCIAL MEDIA MARKETING CAMPAIGN

Keywords: social media marketing (SMM), effectiveness, coverage, indicators of engagement, emotional indicators.

Social media have a number of characteristics that make them different from the traditional media (TV, radio, newspaper): audience can participate in content creation process, edition and commenting posts. That difference is reflected in effectiveness indicators which should be another kind as traditional ones. There are a lot of papers which trying find those indicators. The majority of papers highlights the necessity to adopt metrics to evaluate SMM effectiveness [1, p. 1156]. Effectiveness indicators should take into account ROI – the return of investments and give the possibility to see such returns. D. Evans claim that social media are fundamentally measurable and its great advantage in compare with traditional media[2].

Hoffman D. and Fodor M. argue that social media objectives drive social media metrics. Marketers should focus on objectives that explicitly recognize the value of operating in the social media environment, while some try to apply traditional objectives such as direct sales, direct cost reductions or increases in market share from social media.

The goal of paper – to structure and characterize main effectiveness indicators of SMM campaign. It is suggested to organize all metrics in two groups: quantitative and qualitative – that helps to fix both coverage, and engagement - emotional indicators.

Qualitative indicators are: the coverage of audience: number of members/followers, taking into account number of views and sample user's analysis (at least 70% of users should match target audience). The dynamics of member's/follower's number illustrates the effectiveness of marketing strategy, internet ad and pr campaigns success. To be sure in right interpreting the number of members/followers it should be correlated with two additional metrics. First, match the target audience – the social -demographic characteristics of the majority of members should be close to target audience characteristics. Second, it is important to analyze how many members return to community – usually it is said about 5% of daily visits of community members.

Quantitative indicators are: social actions, resonance, informational perception of brand, engagement indicators.

Social actions reflect emotional perception of brand and form the motives to target actions. They are: number of “likes”, number of comments and their mood,

intentional comments when user declares his intention to buy or fact of buying, to visit a shop and so on; number of user-generated items (photos, threads, replies) and level of user's activity at competitions, actions, promo.

Resonance is the indicator of consumer's loyalty. One of the most outstanding marketers F. Reichheld the author of NPS (Net promoter score) method claim that the actual loyalty is correlated with the willingness to recommend the brand to friends and family. That is why the number of “shares” is the indicator of loyalty.

The informational perception of brand can be shown by social media monitoring data: the number of mentions of the company and products, taking into account the mention's mood: positive or negative.

The engagement of users is demonstrated by target actions: site registration, visiting contacts tab, completing of forms and questionnaires, online call, online chat with a consultant, corporate news subscription.

One more metric is number of online sales. To analyze the impact of social media on online sales we should track web analytic data or use promocodes, allocated telephone number.

Thus social media solve marketing tasks to attract a new audience, to generate loyal customers and increase conversions. Both qualitative and quantitative effectiveness indicators reflect and drive those marketing objectives. In compare to traditional marketing all activities are measurable due to concrete metrics. To complete the picture each metric should be compared to analogue indicators of competitors and that will give possibility to strategic planing, to set achievable goals, to spread the budget, to decision making process.

References:

1. Michaelidou N. Usage, barriers and measurement of social media marketing: An exploratory investigation of small and medium B2B brands/ Michaelidou N., Siamagka T., Christodoulides G. // Industrial Marketing Management 40(7), 2011. – P. 1153-1159.
2. Evans D. Social media marketing: An hour a day/ D. Evans. –San Francisco: John Wiley & Sons, 2012.-432 p.
3. Hoffman D. Can you measure the ROI of your social media marketing/ D. Hoffman, M. Fodor// MIT Sloan Management Review 52(1), 2010. –P. 41-49.
4. Reichheld F. The Ultimate Question 2.0: How net promoter companies thrive in a customer-driven world/ F. Reichheld, R. Markey. – Boston: Harvard Business Press, 2011.-290 p.

Chalaja V.
Chumachenko T., research supervisor
Shvets O., language adviser
National Mining University

MARKET ANALYSIS FOR PAINTS AND VARNISHES IN UKRAINE

Keywords: paints and varnishes market, coatings market tendency, global trend.