



eBooks



Brandwatch

Designed to help you get the most out of social media, whatever your goals might be.

With the internet rapidly increasing the ease and speed of communication between consumers, customer opinion is more significant than ever in determining brand perceptions.

The consequence of this is that we must first understand what those opinions really are – what do consumers really think about you, your products and services? How does this compare to your competitors and the wider market?

This eBook guides you through the potent issue of brand analysis and social media – what it is, why it's important, and the benefits of truly understanding your brand via social media.



know your brand

a guide to understanding your brand via social media

a guide to understanding
your brand via social media

introduction/

Thank you for taking the time to read our eBook on brand analysis, the sixth in our series for businesses seeking to make the most of social media.

This book delves into the specific area of brand analysis – what it is, why it's important, and the benefits of truly understanding your brand via social media. We hope it helps you to begin formulating and executing your social media efforts related to understanding your brand and the market perceptions that surround it.

We look forward to any input you may have. So please, feel free to post comments on our blog at www.brandwatch.com/blog. We value and read all of your input!

Best regards,

The Brandwatch team

what is a brand/

People have different ideas of what the word “brand” means. To some a brand is a logo, to others a slogan, and to others it represents the people, products, or services of a company they see in the media.

Today, the social web has transformed the ways in which people around the world communicate and share information. People make commercial decisions based on so many more factors and influences than they did just a few years ago, and the consequences for brands are enormous.

Brands are primarily mental creations by consumers to help them understand one company/product/service/industry over another in an increasingly competitive world. This sentiment is echoed by many of the thought leaders of the social media revolution, including Brian Solis, John Jantsch, and Chris Brogan. According to them, your brand is a culmination of shared experiences, the amount and frequency of which people share is constantly increasing.

Ultimately, as social media continues to flourish, you risk an increasing loss of control over the definition of your brand.

quote

“Using the Internet, consumers can easily find and compare similar products from different dealers in different countries and then share their opinions instantly with each other. These new lines of communication give consumers an unprecedented influence over brand perception and a key new role as co-creators of the brand.”¹

Poul Mikkelsen
DBB Denmark



understand your brand before acting/

In a rush to gain control over the perceptions of their brands, many companies become tempted to jump right in and begin spreading their brand messages around social networking sites. Yet, before engaging in the “social conversation”, you must first understand the perceptions that people currently have of your brand. Doing so will enable you to engage your target community in a manner consistent with their expectations. This builds trust, which then affords you the opportunity to build relationships and gradually gain influence in discussions about your brand.

This doesn't mean merely looking for evidence of the perceptions you want people to have. It means objectively gaining insights into the perceptions they really have.

People across organizations large and small often get so wrapped up in what they want their brand to be that they lose all objectivity of market perceptions. In branding, perception is reality.

Today's marketing executives have a tremendous opportunity, through social media, to deliver insights that can help their organizations gain a view from beyond the fishbowl. As a marketer, you must truly understand how customers, prospects, and other stakeholders actually feel about your brand. Once you dispel the seemingly fixed and often distorted view of your brand, you prepare your company to respond to the market reality.

The more effort you put into researching perceptions about your company, the more you will begin to understand what your brand really is.

the power of listening/ regus marketing taps into new york

Regus plc is a multinational corporation that provides serviced office accommodation in business centers worldwide. As of March 2011, it operated 1,100 business centers in 85 countries.²

In late 2009, the Regus marketing team was tasked with developing priority campaigns to boost revenue and occupancy in a handful of specific markets, including Manhattan.³ To attract customers in Manhattan, Regus wanted to focus its local campaign on startup companies, entrepreneurs, and small or sole proprietor consultants. Prior to developing their outbound campaign, they employed social media monitoring of entrepreneurs' conversations around Regus, and office space in general.

Regus' social media monitoring found that many entrepreneurs perceived Regus locations as high-end, high-priced, "prestigious" office space, more appropriate for larger businesses than startups. "These folks might be viewing Regus as a higher-end, more costly alternative -- and that's not the case," said Rebecca Tann, VP of Marketing at Regus.⁴

Regus had clearly hoped to find that small businesses perceived their brand as affordable, yet the true consumer perception was exactly the opposite. Regus needed to change this perception of its brand over social media to help make the campaign a success. And they did.

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The Regus team developed messaging that portrayed Regus office spaces as attainable, affordable and in-tune with the needs of startups and entrepreneurs. To reinforce these messages, Regus held online contests and sweepstakes in which winners received either free rent for a period of time or free furnishings. The combination of new messaging and social media activities that attracted price-conscious consumers drastically changed brand perceptions. In the end, the company increased revenue in the area by **114%** over the prior year.⁵

how to understand your brand in the social realm/

Thanks to the inherent traceability of social networking sites and conversations, you can start from scratch and quickly build a robust picture of your brand that reflects today's reality. There is such a wealth of information which, if aggregated and parsed correctly, will yield tremendous insights. This is why we recommend that you start monitoring social media by asking poignant questions as often as possible.

When analyzing social media conversations about your brand, there are a number of great questions you can ask that will help you grasp widely held perceptions of your brand. Here are a few of the most useful questions you should be asking:

- What is your brand's share of voice compared to competitors?
- Does your share of voice vary over time/ across regions/different types of social media?
- Which of your products is most talked about?
- What is the overall sentiment towards your brand?
- How does sentiment about your brand change over time?
- What has caused spikes in conversation about your brand?
- What are the top topics talked about in relation to your brand?
- What do people like most about your brand or your products?

Some of these questions can and should be answered with evidence from multiple research methods. Cross-referencing your findings is the surest way to gain a comprehensive and accurate understanding of what defines your brand.

how to analyze the answers to your questions/

So now you've found a wealth of evidence to answer your questions. Resist isolating a few responses to inform your branding strategy. The real value of asking questions to a broad audience comes from getting back enough data to substantiate your findings and recommendations. Considering that your data will impact the strategic direction of your company, you will want to base your findings on the largest data set possible.

With data in hand, you will be ready to analyze it to uncover the truths about your brand.

With advanced social media monitoring tools, you can segment and categorize your data to find patterns in many ways, such as the following:

- By mention-type: complaint, referral, sales lead, customer inquiry, review, etc.
- By author-type: past/present or prospective customer, advocate, detractor, influencer, etc.
- By customer-type: first-time buyer, long-standing customer, age, sex, location, etc.
- By topic: customer service, product/service by name, product feature, etc.
- By sentiment: positive, negative, neutral
- By region: continent, country, state, etc.

tip

Consider what exactly you want to understand about your brand and where the myths may lie. This will help you decide the most powerful ways to slice your data. Should it be by:

- Mention-type?
- Author-type?
- Customer-type?
- Topics?
- Sentiment?
- Geography?



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Take, for example, a mobile phone handset manufacturer. By segmenting their data first by the type of mention and then by individual products, their social media team can compare the relative standings among all their products. Which draws the most criticism? Which gets the most referrals? Does one have a high level of customer inquiries? Etc.

The insights gained from the patterns that emerge should inform your entire brand strategy. Imagine knowing which types of customers most frequently recommend your product or services to others, or recognizing the variations in sentiment surrounding your brand from country to country, or realizing the things that customers love and hate most about your products or services.

All of these truths make up the reality of your brand; the stronger the patterns, the more universal that perception.

expanding your questions and analysis for greater brand context/

Once you've gotten comfortable with monitoring and analyzing your brand on its own merits and perhaps against 1 or 2 key competitors, you can really turn some strategic levers.

Let's say, for example, that the CMO of XYZ Company has been monitoring brand sentiment and perceptions about XYZ company's services, confirming the brand's long-standing reputation as high-quality and worthy of a price premium against long-standing competitors. That's definitely worth knowing, and management feels good that the company's strategy has been validated. But has it been fully validated?

Let's assume the CMO expands his search to take an industry-wide view. A different picture may emerge as he gains a deeper understanding of XYZ's brand in the context of the industry. It's possible that industry pundits see XYZ company and its competitors as deficient, making the entire industry ripe for change. Perhaps the expanded search picks up social networking mentions which, if analyzed correctly, point to a prestigious company from another industry potentially encroaching upon XYZ's market.

The CMO can use advanced social media monitoring tools to gather brand

know your brand/ expanding your questions and analysis...

cont...

information about the new competitor. He can then perform side-by-side comparisons between XYZ Company and the potential competitor. The graphic to the right shows how XYZ Company fares against the other company in terms of consumer perceptions of quality and value. These insights will help XYZ company prepare a branding strategy in the event that the competitor enters the same market.

The ramifications for brand insights are nearly infinite once your team gains just a moderate level of experience in monitoring and analysis.

act on your findings /

A large number of companies have already initiated brand monitoring activity. Yet, many rarely use the data to actually transform their business. This means that your company has a window of opportunity to gain competitive advantage through social media.

The Payoff is Huge. According to a 2011 Ogilvy-ChatThreads study, out of over 20 channels studied (i.e. PR, TV, etc.), social content exposure by consumers was associated with the largest shift in brand perception during a 7-day period. At the same time, there was up to a 7x greater likelihood of higher spending or consumption by the study group when they were exposed to social content combined with other types of media such as PR, out-of-home, and TV.⁶

Despite these findings, only **24%** of the study group reported exposure to social content, compared to a **69%** exposure rate to TV ads.⁷ As a result, there still exist plenty of green-field opportunities to tap into social consumers. Not only are they open to your brand over social media, they are responding to brands.

It's important to note that creating social content is not the only way to act on your findings. How you act depends on what you find. No amount of smart social media content will fix a faulty product or resolve a customer conflict. Sometimes social media will inform you of actions you must take across the enterprise.

comment

“Social content” is that content which is either generated by a brand or by a consumer such that there is no clear ownership by either side. The content exists on a platform, but the platform doesn't produce it. Common examples are tweets, YouTube videos, Facebook interactions/postings, forum discussions, online contests, etc.



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If you manage to define, from scratch, a picture of your brand that you believe really reflects what people think – you have something extremely valuable. If that picture is far from what you had expected or hoped, then you've gleaned insight to spark change. When it comes to branding success in today's social world, agility and change are essential.

end/

We hope you've gleaned some useful insights into analyzing your brand via social media and the ways in which advanced social media monitoring tools can help you truly understand your brand.

To see how Brandwatch can help give your business the edge in social media, visit the website and book a live demo with our team.

about brandwatch/

Brandwatch is one of the world's leading social media monitoring tools, with offices in the UK, US and Germany.

Innovative brands and agencies all over the world use Brandwatch for:

Research – Understanding the market

Sales – Identifying leads

Customer Service – Responding and engaging quickly

Marketing – Targeting new networks

Reputation Management – Limiting negativity and building on positivity

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know your brand/ end

thank you

to see how brandwatch can help give your business the edge in social media, visit the website and book a live demo with our team.

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