



CRIMSON HEXAGON'S ANALYSIS GUIDE: Comparative Deep Dive

The purpose of this guide is to provide high-level instructions and recommendations for conducting a Comparative Analysis around various brands using ForSight. In this guide, you will find a breakdown of the planning and creation process for a Comparative Analysis including a practical example that applies each step.

STEP-BY-STEP ANALYSIS

1

Establish your business question(s)

2

Define brands & set up Buzz Monitors

3

Use 'Compare' tab

4

Explore results further

5

Create Social Account Monitors

6

Compare Social Account Monitor results



Perform further analysis



1. ESTABLISH YOUR BUSINESS QUESTION(S)

Targeted business questions need to be determined before beginning any analysis. The question creation phase is crucial in shaping the analysis and will help you determine what data needs to be collected.

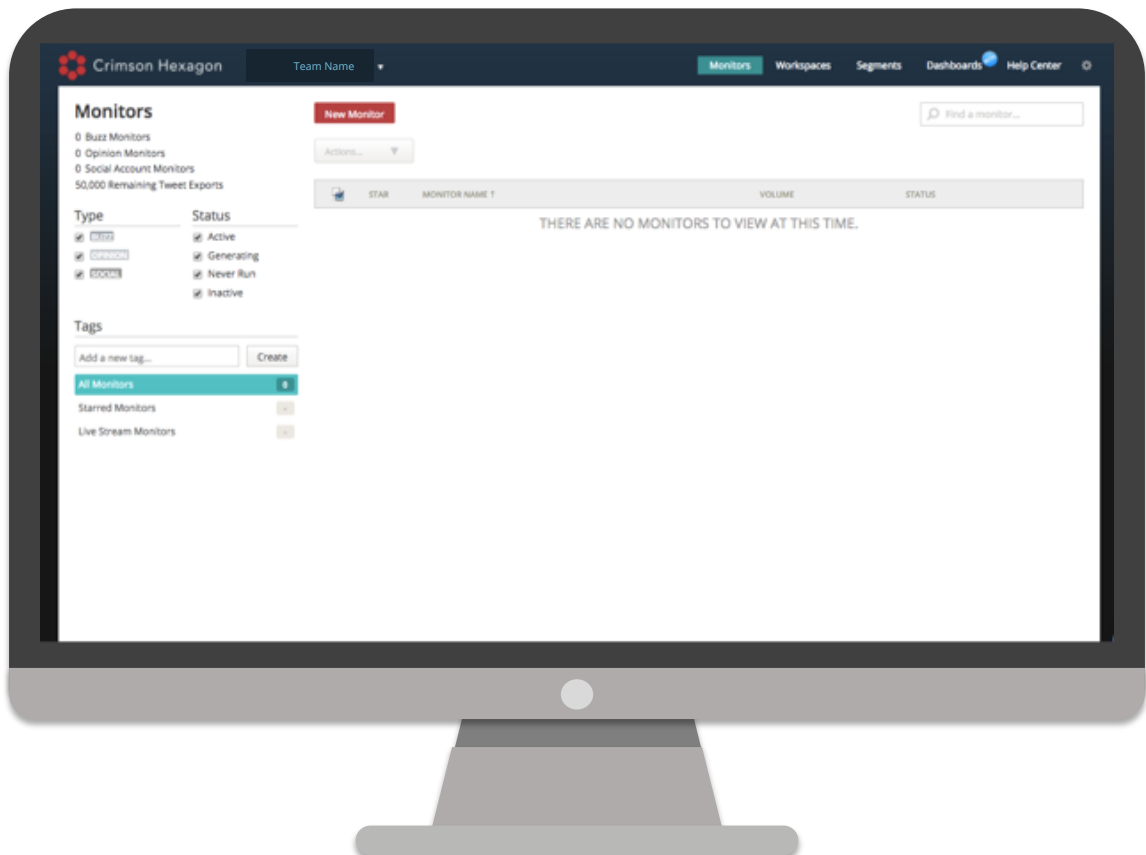
RECOMMENDATION: A good business question is **clear** and **targeted**, never leaving room for misinterpretation and ambiguity. As a starting point, consider the **5 W's** (who, what, when, where and why). For more info. on setting up a business question, see our article [Foundations Training Series: Approaching Crimson](#).

BACKGROUND

A leading fast food brand (Brand A) is interested in comparing its performance on social to other brands in the industry. For this Comparative analysis, Brand A wants to be benchmarked against Brands B, C, and D.

BUSINESS QUESTIONS

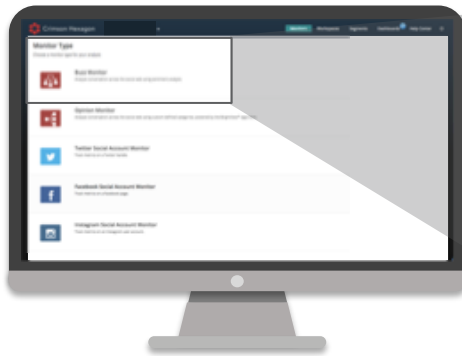
1. Which brand is leading in terms of sentiment?
2. Which brand has the largest share of voice?
3. How are comparative brands engaging on social media?



2. DEFINE BRANDS & SET UP BUZZ MONITORS

BEST PRACTICE: When defining a comparative set, it is important to identify brands that are similar and have something in common, so that the results can be fairly benchmarked. It may not be fair to compare a brand in the apparel industry to a brand in the beauty industry. Selecting brands in the same industry can help ensure that the comparison is relevant. This example will focus on specific brands, however, Comparative analysis can be applied to topics, industries, people, and other subjects.

What to consider during Monitor setup.



Monitor Type

Choose a monitor type for your analysis



Buzz Monitor

Analyze conversation across the social web using sentiment analysis.

Content Sources

Twitter



We chose Twitter as our only content source for all of these Monitors, to ensure that we were targeting the same sources for accurate comparison.

Keywords

(Brand Name OR BrandName)
AND -author:@BrandHandle



We included different variations of the brand name, and excluded posts from the official brand Twitter handle.

Timeframe

12 months of data



In order to understand how brand conversation shifted over time and identify key moments in competitor conversation, we looked at one full year.

Language/Location
English / United States



All the brands in our Comparative set are globally recognized names but we wanted to target the conversation in the U.S., so we applied a location filter.

RECOMMENDATION: When setting up the keywords for each competitor brand, use a similar keyword structure to make the benchmarking as fair and comparable as much as possible. Similarly, remember to keep the parameters consistent across all Monitors.

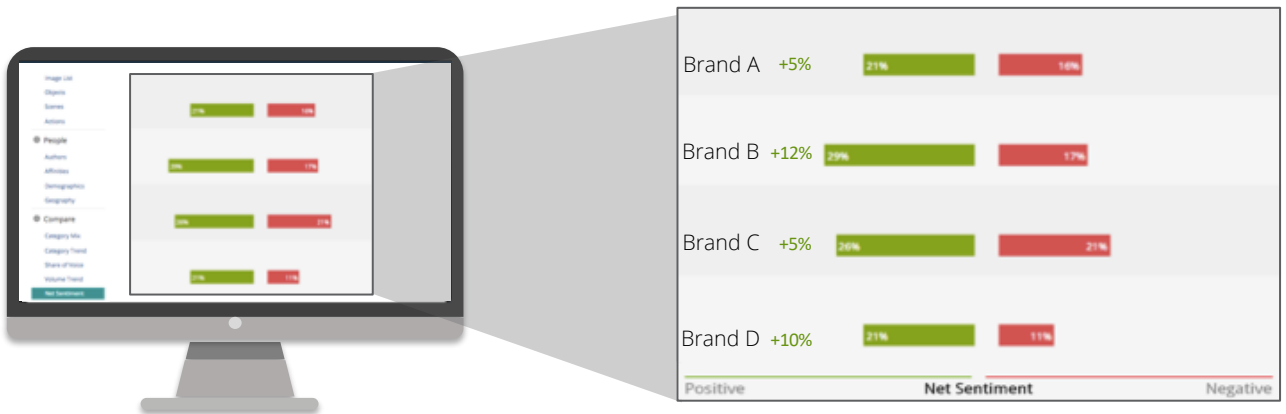
3. USE 'COMPARE' TAB

BEST PRACTICE: Before you jump into your Comparative Analysis, it's important to know that there are two main ways you can approach this type of study using ForSight.

1. The recommended approach is to build individual Monitors for each brand/topic/industry that you are interested in comparing. Use Boolean logic to narrow in on anything that you deem relevant to Brand A. Preview your results and tweak your keywords as you go along. Iterate on this process so that the results are aligned with what you're looking for. Then, create a new and separate Buzz Monitor for each of the other brands you are interested in. Ensure that you follow the same keyword structure across all the Monitors for each brand.
2. The second method is to build a single Monitor that contains keywords for all the brands/topics/industries you are interested in comparing. Compared to the first option, this keyword set will be larger as it will cover relevant and exclude irrelevant terms from multiple brands/topics/industries. Rather than using the in-product Compare Tab (as described in the next step) – you will use the **saved filter** feature to hone in on each specific brand within the overall Monitor. A few things to consider when using this approach:

- You won't be able to use the in-product Compare features
- You will need to use a Keyword saved filter to pull the conversation that is relevant for Brand A, and then repeat for the other brands
- Your results may be [sampled](#) depending on volume
- Your results may be [extrapolated](#) depending on volume

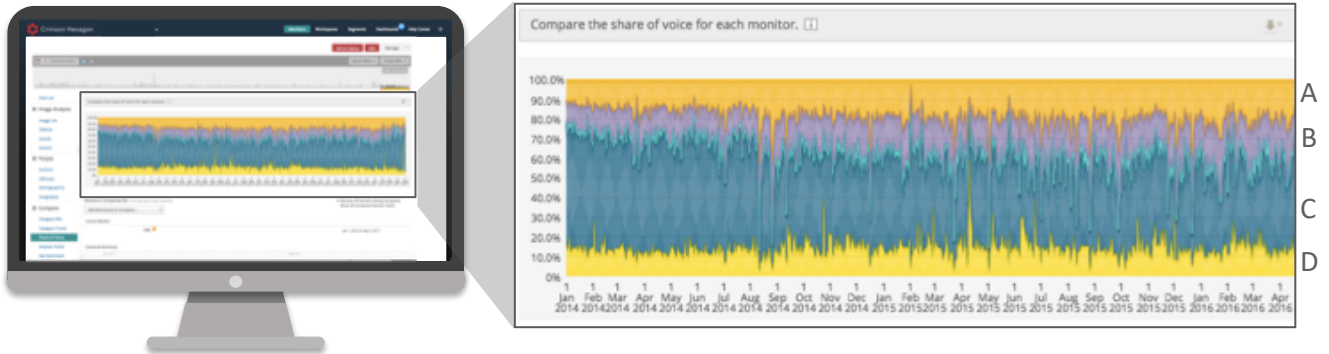
We suggest that you only use the second approach when you are looking at a fairly small set of brands, or a conversation with relatively low volume. While the first approach outlined above is usually more effective, the second method can be useful when you have limited Monitors available to you.



The **Compare** tab in your Monitor results allows you to stack up multiple Monitors for comparison. Specifically, it lets you look at Volume Trend, Share of Voice, **Net Sentiment**, Category Trend, and Category Mix.

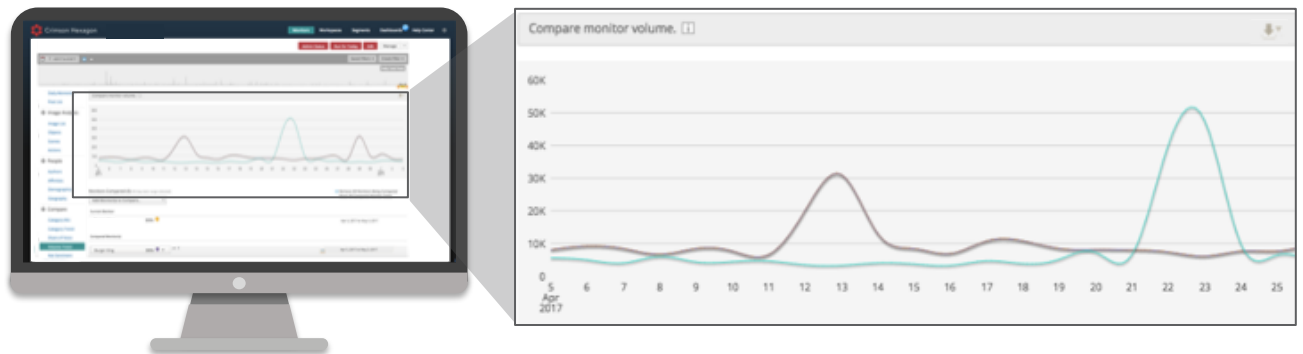
BEST PRACTICE: You have the ability to compare brands across multiple date ranges, and target the conversation around specific events and campaigns using platform features.

3. USE 'COMPARE' TAB



Share of Voice under the Compare section is a volumetric comparison of each of the brands in the comparative set over the date range analyzed. This helps you gain a good understanding around which brand owns the highest portion of the conversation. Brand A can use this visualization to understand whether customers are engaging adequately with them or whether they should ramp up their efforts to encourage more participation.

RECOMMENDATION: You can export the volumetric share of voice into an Excel document, and use the data to create your own custom visualizations to display Share of Voice (e.g. creating pie charts).



Volume Trend allows you to compare one or more brands' Monitors' total volume of relevant conversation by day. You might try honing in on the most direct competitor of Brand A, to see when (and why) Brand B has peaks of its highest volumes. By comparing volume, you can understand more about the expected increases in conversation (i.e. a holiday or event), and also proactive initiatives their competitor launched.

RECOMMENDATION: Use Share of Voice when determining which brand owns the largest share of conversation; use Volume Trend to uncover the topics behind key peaks for each brand (e.g. did a certain campaign/event drive the highest peak for Brand B?)

The Compare Tab also features two other ways of stacking up metrics from multiple Monitors - **Category Mix** and **Category Trend**. These allow you to compare the metrics for the same category across multiple Monitors, (e.g. positive sentiment for Brand A vs. Brand B).



Saved Filters are a great way to zoom in on a conversation around Brand A and its competitors narrowed down by certain criteria. For example- how do the brands differ in terms of conversation around breakfast, specifically?

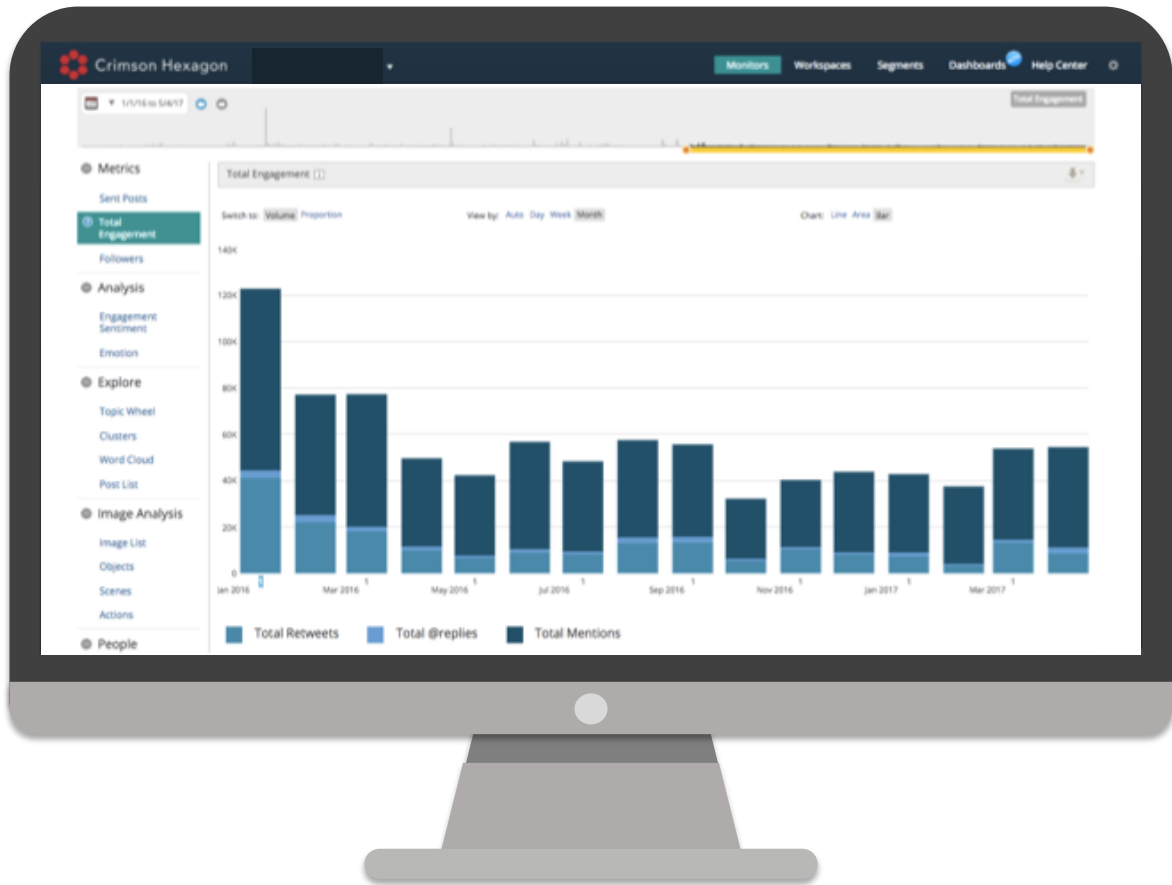
To start, if you are interested in how Brand A compares in terms of breakfast to its largest competitor, Brand B – you can compare the Word Cloud for each of the brands. The **Word Cloud** allows you to easily compare Brand A against Brand B in terms of popular themes and words that are dominating the conversation. Clicking on any word in the cloud will bring you to a list of posts that all contain that word.



The Word Cloud, combined with the Post List, can help you get a better understanding of the discussion by providing a more qualitative look into the differences and unique aspects of each brands' breakfast conversation - you can see popular food items for both brands, which competitors are most frequently mentioned, if a campaign hashtag is popping up.

BEST PRACTICE: Keep in mind that it is often interesting to compare brands after a specific event, crisis, or campaign to see how the aftermath differed per brand and its consumers. Another great way to explore your conversation is to think about slicing the conversation by audience demographics. By applying a filter that looks at just what Females are saying around the two different brands, you are able to better understand what resonates with a certain type of audience.

5. CREATE SOCIAL ACCOUNT MONITORS



Besides using Buzz Monitors to compare organic conversations, we recommend also creating Social Account Monitors to look at how brands are engaging with their audience through their social media channels. This helps you understand competitors' social media strategies, and allows you to stay ahead of the curve by engaging with consumers.

By taking a look at **Total Engagement** for each competitor brand, we can identify which brand has been successful at appealing to its audience base and maintaining engagement over time. For a Twitter Social Account Monitor, the Total Engagement chart breaks down the engagement into total Retweets, total replies, and total mentions.

BEST PRACTICE: You can export the Total Engagement chart from each Monitor to a **Workspace** to create a common view, which visually makes it easy to compare.

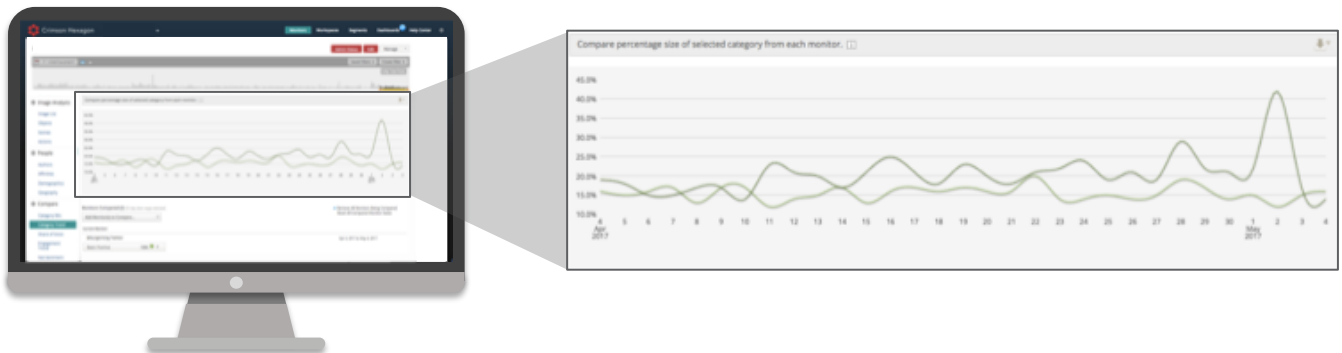
6. COMPARE SOCIAL ACCOUNT MONITOR RESULTS

Category Mix compares the size of the same categories across multiple Monitors. Category proportions are averaged over the selected time period. You can use Category Mix to gage the positive/negative sentiment associated with your brand's Twitter handle compared to your competitors.



The **Category Trend** compares the day by day trend line of Monitor category percentages over a selected time period. Category proportions exclude irrelevant categories. This can be useful to track whether campaigns/events have contributed to key moments or peaks for the different brands in your competitive set.

Besides comparing volume and sentiment through the Compare tab, it is also useful to compare the audiences across the brands in your competitive set. Is a specific brand more successfully resonating with a particular demographic group? Do the interest groups of users discussing all brands vary? Comparing Demographics and Affinities across multiple brands/Monitors will help you track differentiating factors across the brands that you are interested in comparing.





PERFORM FURTHER ANALYSIS

Revisiting our business questions:

After reviewing the results of both our Buzz and Social Account Monitors, we can now revisit our original business questions established at the beginning.

Business Questions

1. Which brand is leading in terms of sentiment?

As seen in the Net Sentiment breakdown in the Compare tab, Brands B and C have fairly similar levels of positive conversation. However, Brand B seems to be leading in terms of the most positive sentiment. On the other hand, while Brand D has the lowest positive sentiment, net sentiment is second highest with +10%, simply because it also had the least negative sentiment.

2. Which brand has the largest share of voice?

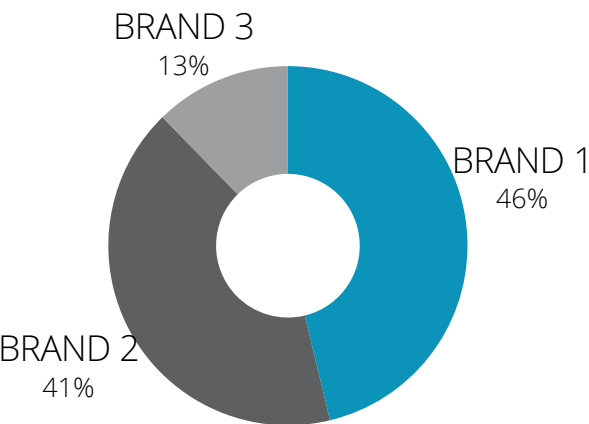
Looking at the Share of Voice in the Compare section, it is immediately clear that Brand C owns the largest proportion of the conversation. Also high in terms of positive sentiment, it may be worth looking into the social media strategy of Brand C to dig deeper into what has worked for them in the past.

3. How are Comparative brands engaging on social media?

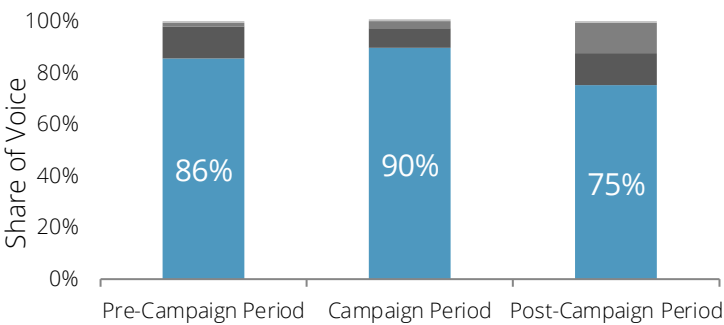
Using Twitter Social Account Monitors to track the engagement for each of the competitors, we can see that Brand B once again leads the conversation there.

COMPARATIVE ANALYSIS

Presenting your study's results in a way that is easy to understand and professional is a crucial skill to have. In any report, charts go a long way in illustrating findings that are clear and concise however, the main challenge people face when creating charts is selecting the appropriate type from a wide variety of options. Below are a few examples that can be used to present some of your findings.



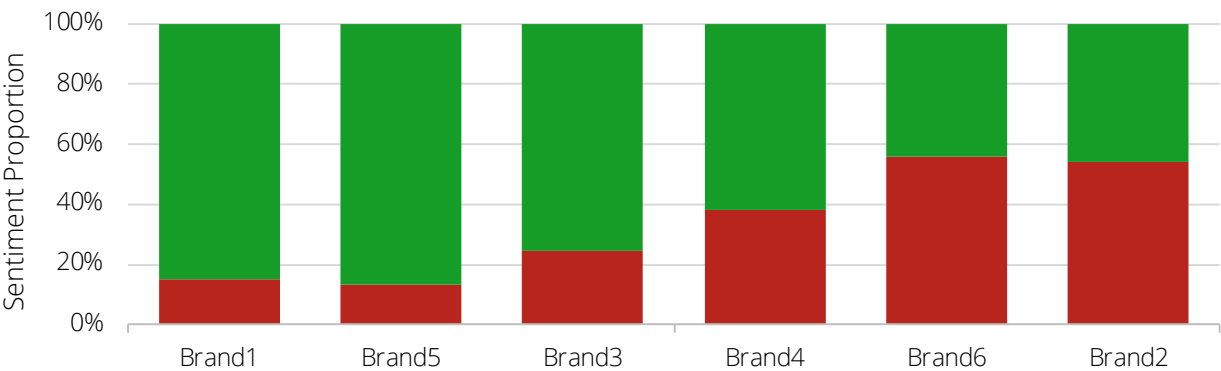
Share of voice comparison: donut chart comparing total volume



Share of voice comparison: stacked column chart comparing activity before, during and after a campaign



Share of voice comparison: stacked bar chart comparing total volume



Sentiment comparison: stacked column chart comparing total basic positive and negative sentiment, ordered from highest to lowest net sentiment