

13.9: Measuring success

Measuring the success of your social media advertising activities can be tricky. As mentioned, ROI can be difficult to establish, but it can be done!

Note

Not only is 'number of followers' a vanity metric, too many followers who are not quality followers can actually harm you. Remember, only a tiny percentage of your total audience will see your content organically, so you want them to be engaged.

First, you want to identify your KPIs. Note the difference between vanity metrics and those metrics that will actually be useful. The number of fans on Facebook, for example, is a vanity metric. It doesn't mean much on its own. Instead, you would want to look at percentage increase in number of fans, or the engagement rate of the fans that you have, to see whether you are doing well.

The KPIs you identify as important will depend on the goals of any campaign you run. For example:

- If you want to drive revenue, your important KPIs will be sales related such as product purchases, signups for trials, or traffic to your website (which could then turn into a conversion).
- If your goal is awareness, your most important KPI might be reach.
- If your goal is building customer relationships, you would want to look at engagement numbers and sentiment.

If you want to attach actual monetary value to your KPIs, you need to decide what method you want to use. Do you want to look at average sales, the lifetime value of a customer, or how much similar reach would cost you if you used different methods of advertising?

To measure your KPIs, you'll need to use the analytics tool of the platform you're advertising on (see below). You can use Google Analytics to see whether social drives traffic to your website, to which specific posts you can attribute revenue, to find out how visitors from social consume your content, and to discover how social impacts conversions. Find out more about how to do this here: www.socialmediaexaminer.com/how-to-measure-social-media-using-google-analytics-reports and here: blog.hootsuite.com/tracking-social-media-in-google-analytics.

You may also consider social media dashboards like Hootsuite, which help you monitor campaigns across platforms.

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