

FEAR FACTOR METRICS: A LOOK AT THE METRICS COMMUNICATORS FEAR THE MOST

PR News Measurement Conference

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Sandra Fathi

President

Affect

@sandrafathi

web: affect.com

blog: techaffect.com

email: sfathi@affect.com

Slides: www.slideshare.net/sfathi

ABOUT ME

- Sandra Fathi
- President, Affect
- Public Relations, Social Media, Marketing

- Board Council of PR Firms
- PRSA Past Positions:
 - Tri-State Chair
 - NY Chapter President
 - Technology Section Chair
- Board PRSA-NY



SAMPLE PAST & PRESENT CLIENTS

Technology



MetricStream



MICRODESK



VISIER

Healthcare



Professional Services:



Measurement Objectives

1. Proving value of public relations activities
2. Proving ongoing improvement in performance
3. Securing headcount/budget for programs
4. Demonstrating ROI compared with true business metrics

Holy Grail:

PR = Sales

Sample Marketing Metrics

- Traffic to Website
- Downloads
- Registrations
- Lead Generation

Sample Business Metrics

- Market Penetration
- Market Share
- Lead Generation
- Revenue
- Cost-Savings

**Measure what matters to the C-Suite
In a language they understand – and value**

MEASUREMENT & METRICS

Sample PR Key Performance Indicators (KPIs):

1. Scores: Indices/scoring mechanisms to track valuable outcomes/results
 - Quantity: sheer volume of media hits
 - Quality: score for Tier 1,2,3, score for feature, prominent, mention
2. Correlations: Between outputs, outcomes and business results.
 - Track events with lead generation (online, email, phone, events)
 - Track PR/social events with Web traffic
3. Check Boxes: Meeting specific, finite objectives
 - # of articles/month
 - # of articles in target industries/vertical markets
 - # of press releases per year
 - # of members/attendees/downloads/registrations (hard numbers)

Three Concepts for Discussions:

- Share of Voice
- Competitive Benchmarking
- Correlations

PART I: SHARE OF VOICE

DEFINITION

Share of Voice:

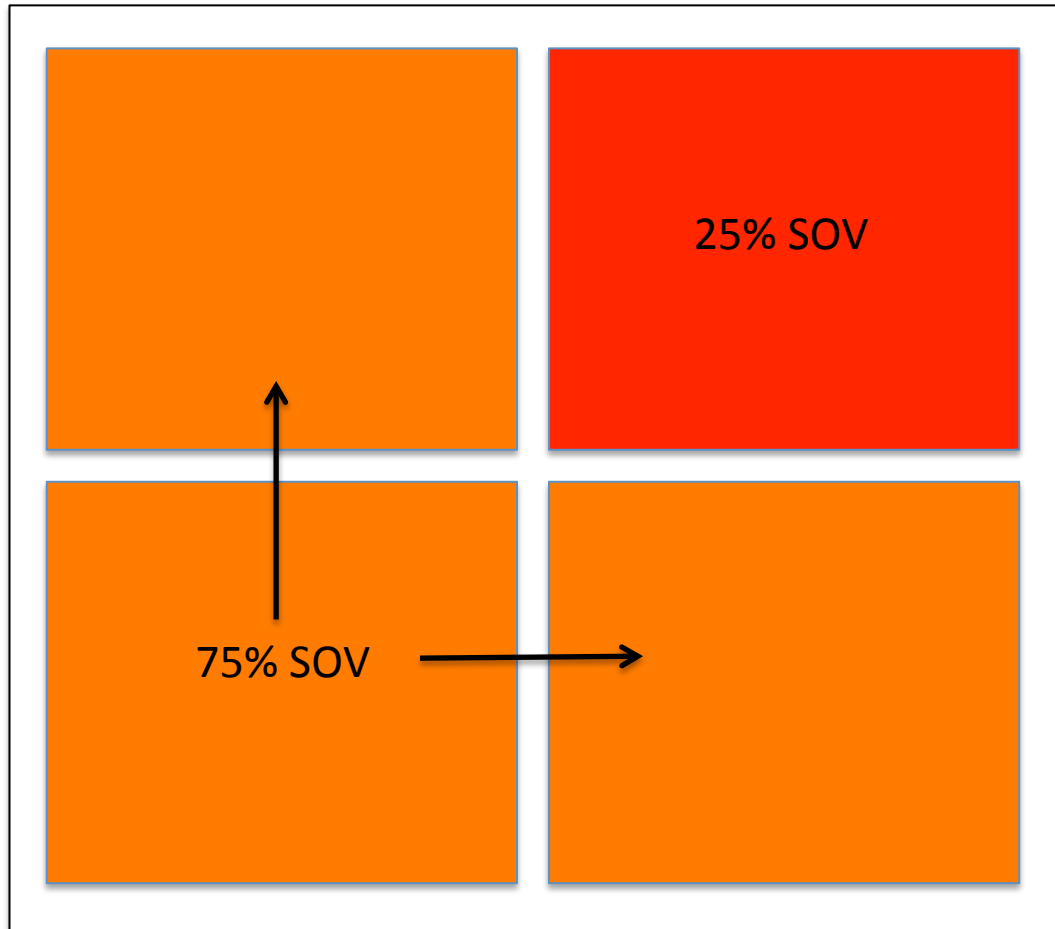
Comparing your crucial performance metrics against those of competitors or the market.

- You have to measure something
- What you measure needs to be analyzed proportionately against competitor data (or market data) to establish market share

THE FORMULA

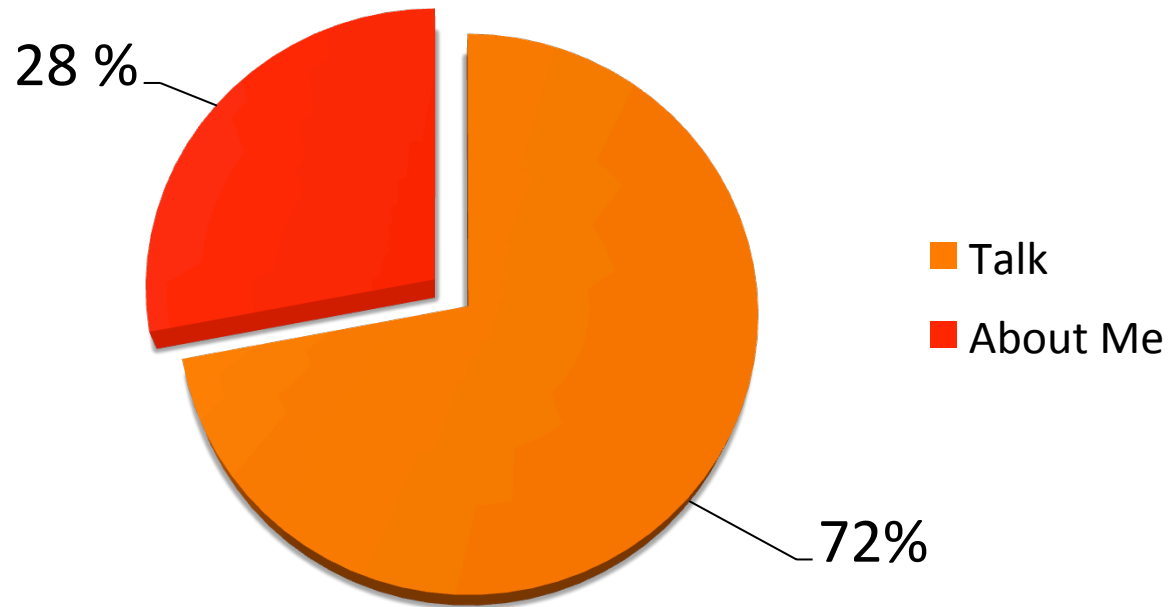
$$\frac{\text{Number of Conversations That Include Your Company}}{\text{Total Conversations on a Topic}} = X * 100 = \% \text{ SOV}$$

ADVERTISING CONCEPT

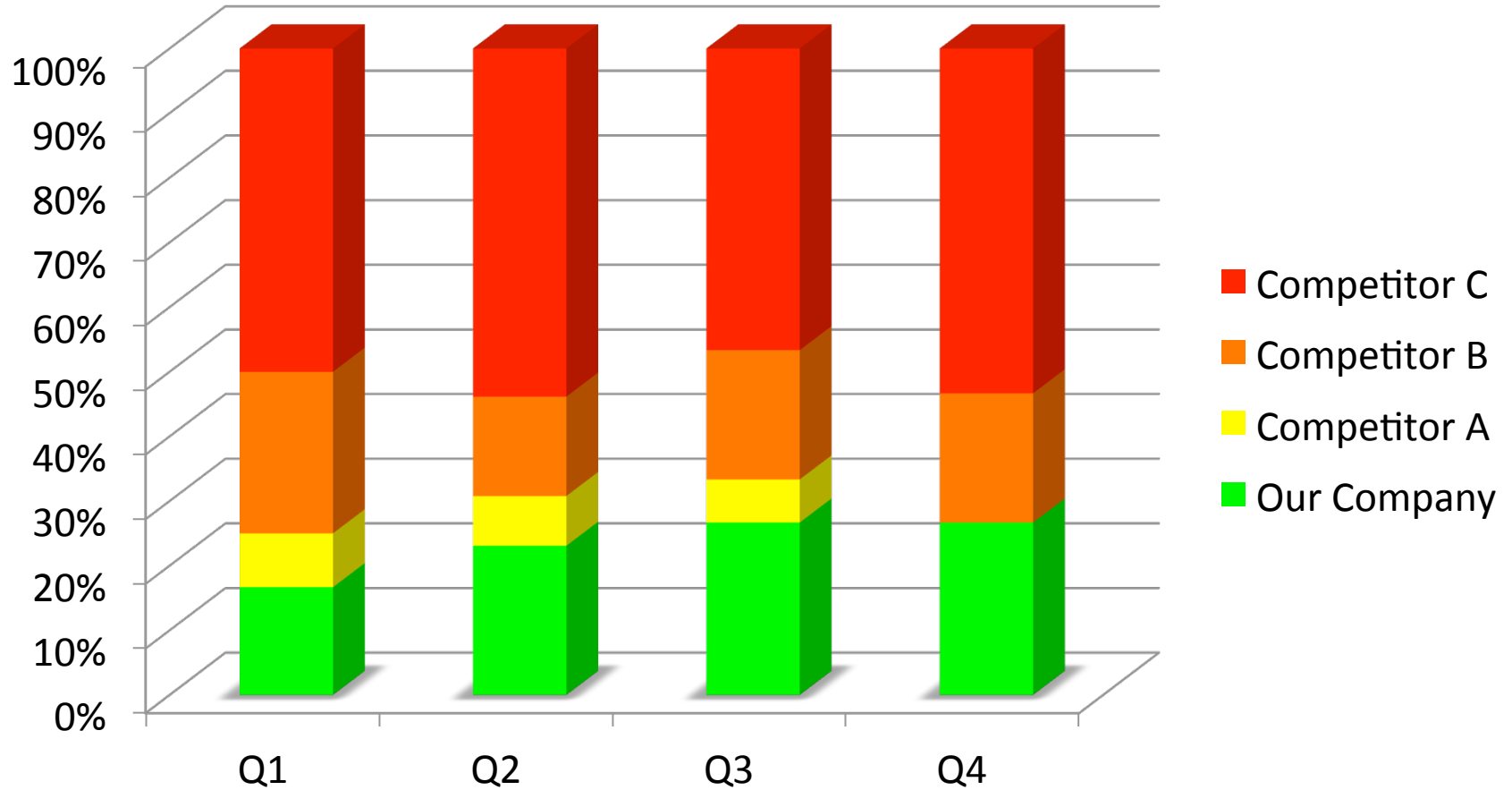


SHARE OF VOICE I

Total Conversations



SHARE OF VOICE II



KEEP IN MIND

- Share of voice should be defined for a period of time (finite start and end).
- Share of voice is often most useful when limited to a single platform or medium. For example, business press coverage or Twitter.
- Share of voice can be overwhelming if trying to look at too large a segment or industry. Try choosing SOV among top competitors or in key interest areas.

SOV: SOCIAL MEDIA ANALYTICS PLATFORMS

radian6

 **Gorkana**


crimson hexagon

 **SPROUTSOCIAL**

sysomos


SOCIAL MENTION

[Blogs](#) [Microblogs](#) [Bookmarks](#) [Images](#) [Video](#) [All](#)

socialmention*

"radian6"

Search

[Advanced Search](#)
[Preferences](#)

1%
strength

62:0
sentiment

39%
passion

20%
reach

2 hours avg. per mention

last mention 46 seconds ago

60 unique authors

0 retweets

Sentiment

positive		62
neutral		45
negative		0

Top Keywords

social		179
radian6		169
media		124
monitoring		57

Mentions about "radian6"

Sort By: Results:

Results 1 - 15 of 107 mentions.

- [New Gleanster Research on Social Intelligence Reveals Best Practices in the New Frontier of Social Media Monitoring and Analysis](#)
New Gleanster Research on Social Intelligence Reveals Best Practices in the New Frontier of Social Media Monitoring and Analysis - gl_58588_NewGleansterLogo.jpgAlter... s1223.photobucket.com/albums/dd514/PRWeb_08_2011/07/?action=view#t=gl_58588_NewGleansterLogo.jpg 46 seconds ago - by PRWeb_08_2011 on [photobucket](#)
- [Radian6](#)
Radian6 - IMG_5967.jpg s773.photobucket.com/albums/yy16/marcin-szulz/?action=view#t=IMG_5967.jpg 46 seconds ago - by marcin-szulz on [photobucket](#)
- [Deloitte Digital: Mature CMO-CIO Relationships Drive Growth of ...](#)
TMC Net - Found 6 hours agoKeyword profiles in Sysomos MAP and Salesforce Radian6 collected 54,552 pieces of social media content mentioning both the CMO and ... ct.moreover.com/?a=20894444939&p=1cb&v=1&x=mhregfQC86lXrWW5MiGm5Q 7 hours ago - on [ask](#)

SIMPLE EXCEL FORMULA

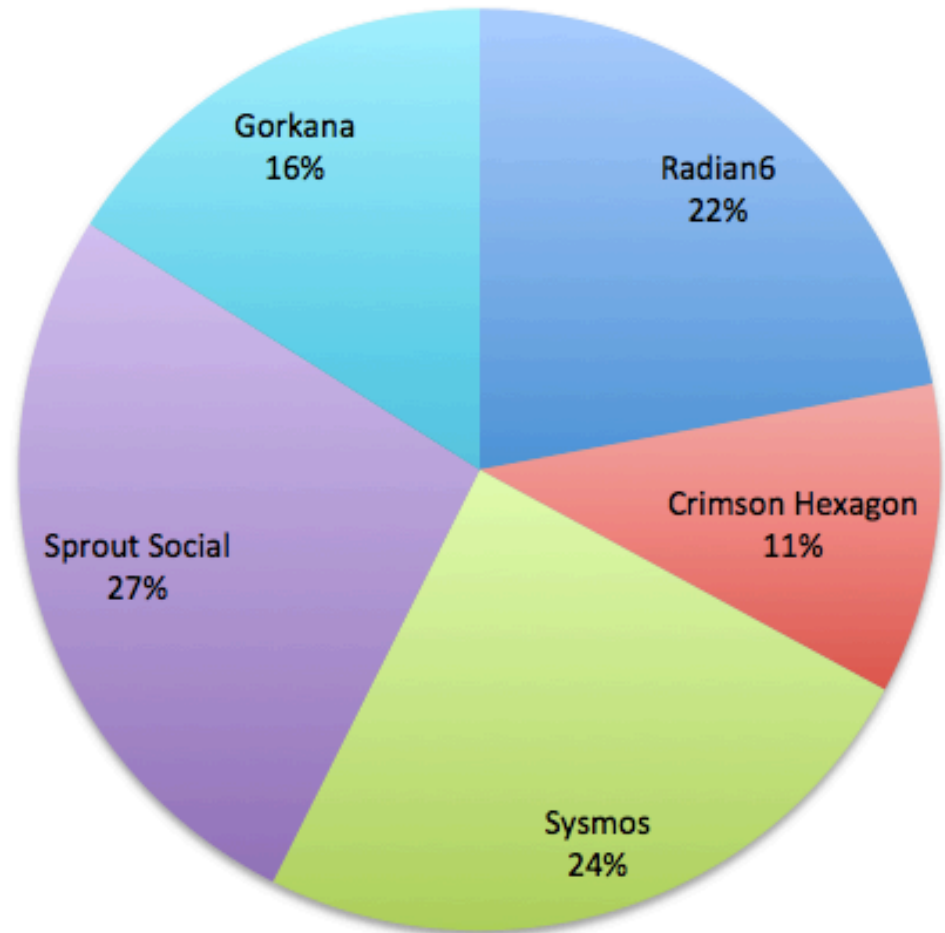
	A	B	C	D	E	F
1	Social Media Analytics Platforms					
2	Mentions in the Month of March 2015					
3	Search on 'Social Mention' on All SM Channels					
4						
5			Positive	Neutral	Negative	Total
6	1	Radian6	62	45	0	107
7	2	Crimson Hex	11	41	1	53
8	3	Sysmos	61	58	0	119
9	4	Sprout Social	35	92	2	129
10	5	Gorkana	23	55	0	78
11						486
12						
13	Share of Voice					
14		Total Conversations				
15	1	Radian6	22%			
16	2	Crimson Hex	11%			
17	3	Sysmos	24%			
18	4	Sprout Social	27%			
19	5	Gorkana	16%			
20			100%			
21						

ONLY PART OF THE STORY



- Doesn't consider sentiment
- Doesn't consider sources (exclude self produced/owned media)
- Doesn't consider quality, only quantity (Is NYT blog same as obscure geek's tweet?)
- Don't accept the data blindly – human verification is required with any tool

Share of Voice



OTHER APPLICATIONS & CONSIDERATIONS

Considerations:

- Apply sentiment or tonal filters (positive/negative)
- Apply qualitative measures (by tier or by type)

Applications:

- Industry trends/hot topics (i.e. SOV on cloud security)
- Specific products or services
- Broken down by geographic or demographic parameters (i.e. SOV in 18-25 market)

PART II: COMPETITIVE BENCHMARKING

DEFINITION

Competitive Benchmarking:

The continuous practice of comparing a company's practices and performance metrics against the most successful competitors in the industry.

- You measure processes and results
- You must identify a 'benchmark' or indicator that will be a unit of measure to compare
- The desired outcome is to understand which processes lead to greater success (best practices) in order to improve your company's performance

COMPETITIVE BENCHMARKING

- Identify my competitive set for comparison
- Choose my units of measure: press coverage
- Set parameters: top 20 business and trade
- Define a time period: 6 months
- Choose a tool (news monitoring service) or begin manual research

EXAMPLE: RADWARE



Objective:

- Build & Maintain Radware's Position as a Thought Leader on Security
- Maximize Radware's Overall Public Relations Results

Strategy:

- Compare and Contrast Radware's Press Release Output with Top 3 Security Competitors
- Analyze Results
- Apply Best Practices and Lessons Learned to Radware to Improve Overall Performance

EXAMPLE: RADWARE



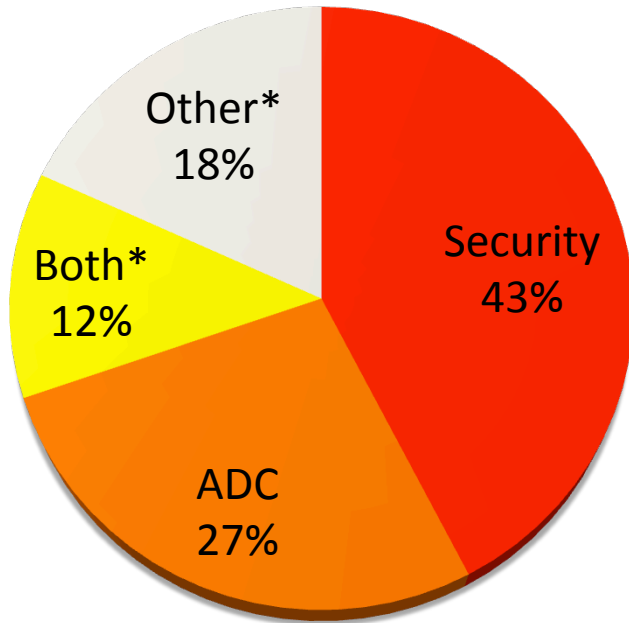
Network Security
Competitors



- Analysis of press release strategy and resulting coverage over 6 month period
- Specifically as it relates to relevant products or business units
- Only in top 20 business and industry/sector publications



Press Releases



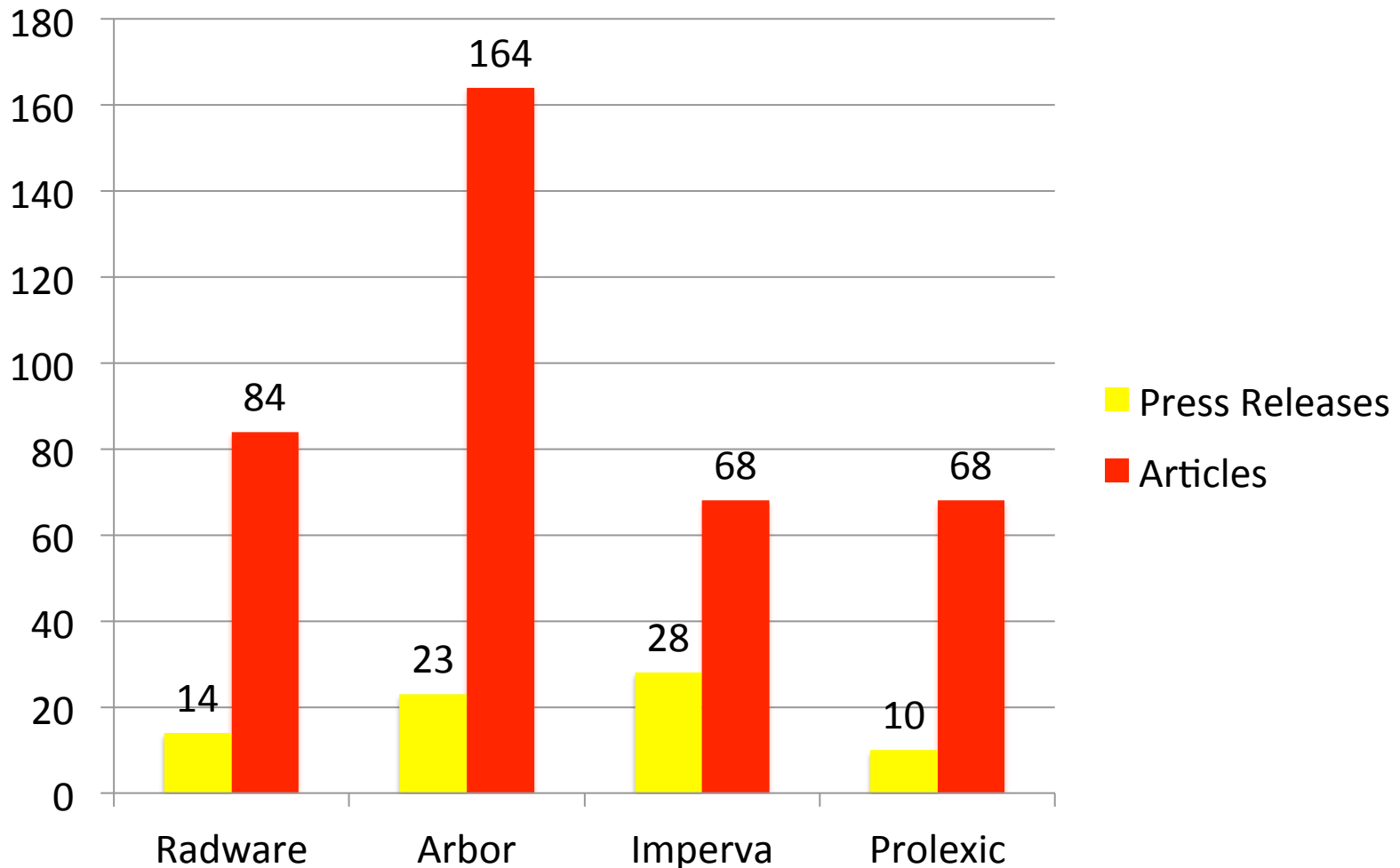
Press Releases	
Security	14
ADC	9
Both	2
Other	6

** 'Both' includes releases related to both security and ADC, 'Other' includes non-product releases (e.g. company news, financial announcements etc.)*

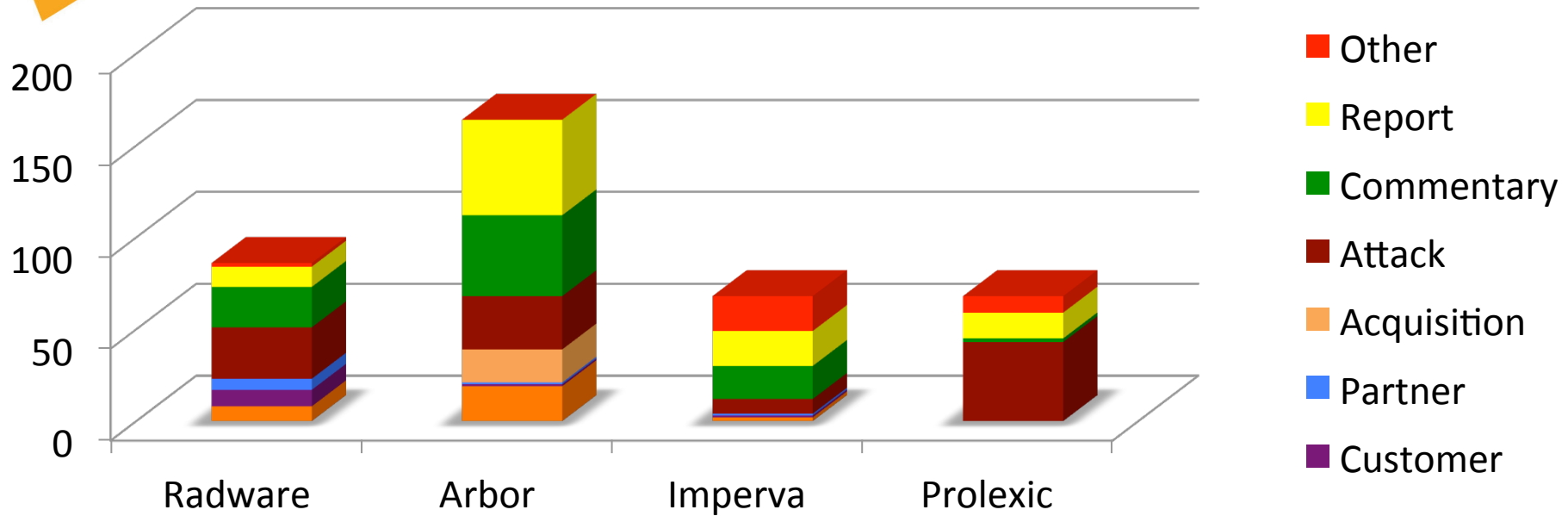
SECURITY COMPETITORS



PRESS RELEASES VS. NUMBER OF ARTICLES



SECURITY COVERAGE BY TYPE

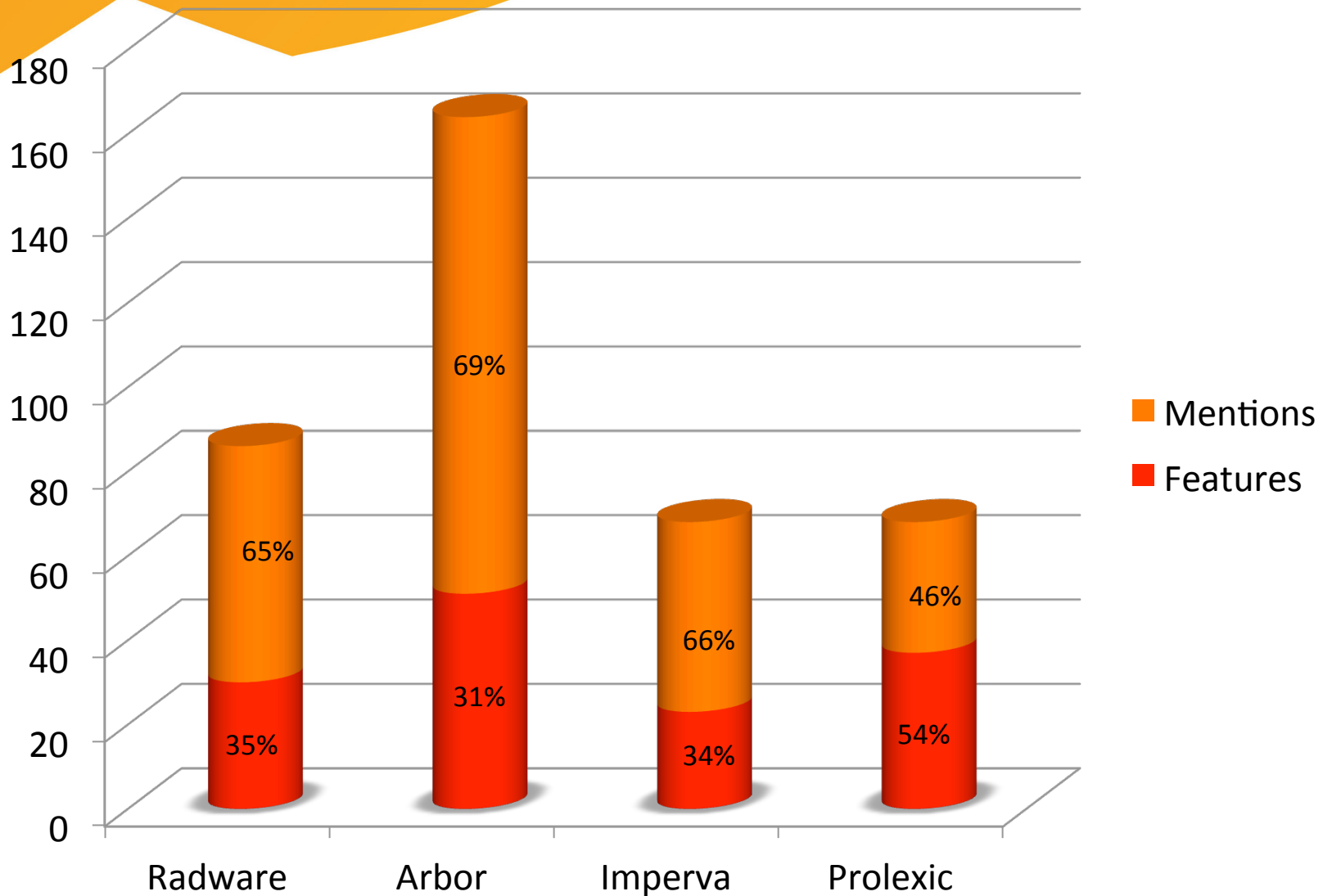


	Product	Customer	Partner	Acquisition	Attack	Commentary	Report	Other
Radware	8	9	6	0	28	22	11	2
Arbor	19	1	1	18	29	44	52	0
Imperva	2	1	1	0	8	18	19	19
Prolexic	0	0	0	0	43	2	14	9

COVERAGE BY QUALITY



FEATURE VS. MENTION



- Radware is #2 in overall SOV but the quality is not as strong (more mentions vs. features)
- Leading customer and partner conversations (Validation)
- Good job at Story Hijacking (responding to security hacks) but room for improvement (Validation)
- Competitors winning at report coverage and commentary (Opportunity!)

CONSIDERATIONS

- Good for understanding what worked but not necessarily 'how' it worked
- Costs for research may outweigh benefits of insights
- Once you've identified the 'best practices' you may or may not be able to replicate them
- Consider non-competitor companies to benchmark
- Do you want to 'emulate' or 'innovate'?

PART III: CORRELATIONS

DEFINITION

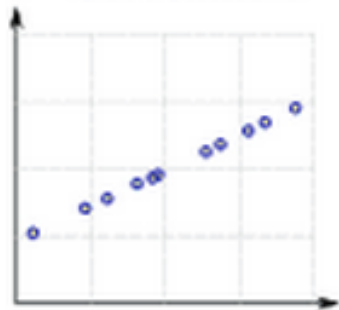
Correlation:

A mutual relationship, or interdependence, between two or more things.

- In the absence of being able to prove 'causality' you may be able to demonstrate a 'correlation' to demonstrate the impact of a PR or marketing program
- A correlation is positive when the values of both variables increase together
- A correlation is negative when the value of one variable increases while the value of the other variable decreases

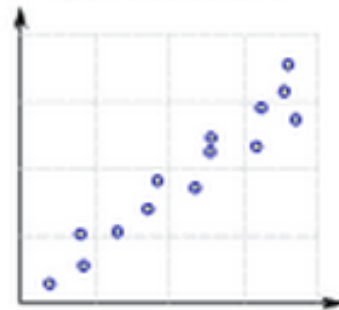
TYPES OF CORRELATION

Perfect
Positive
Correlation



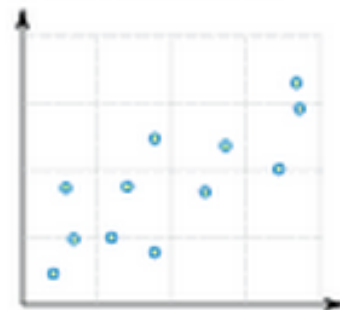
1

High
Positive
Correlation



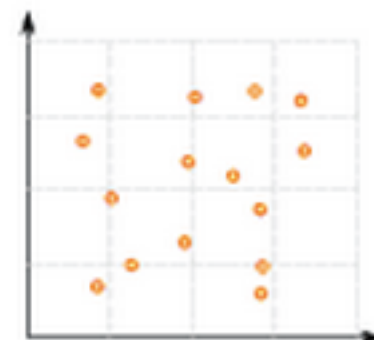
0.8

Low
Positive
Correlation



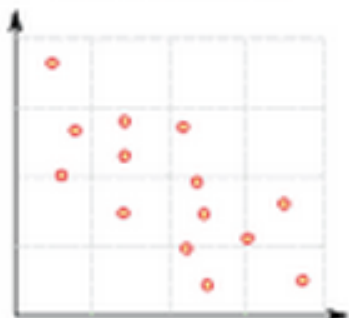
0.3

No
Correlation



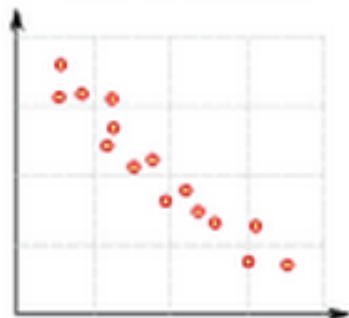
0

Low
Negative
Correlation



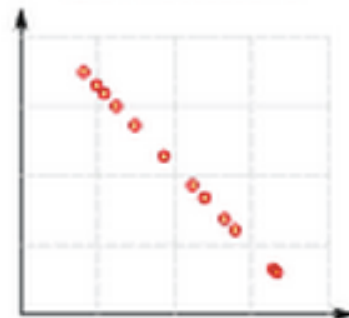
-0.3

High
Negative
Correlation



-0.8

Perfect
Negative
Correlation



-1

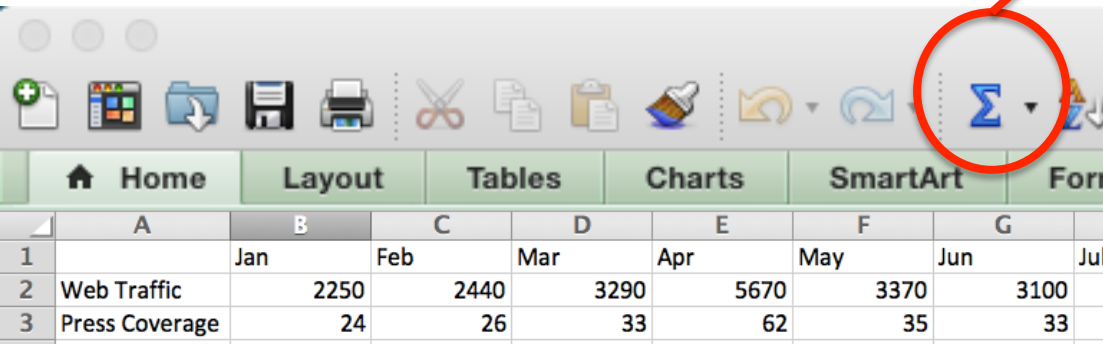
Source: MathisFun.com

THE FORMULA

Pearson's Correlation:

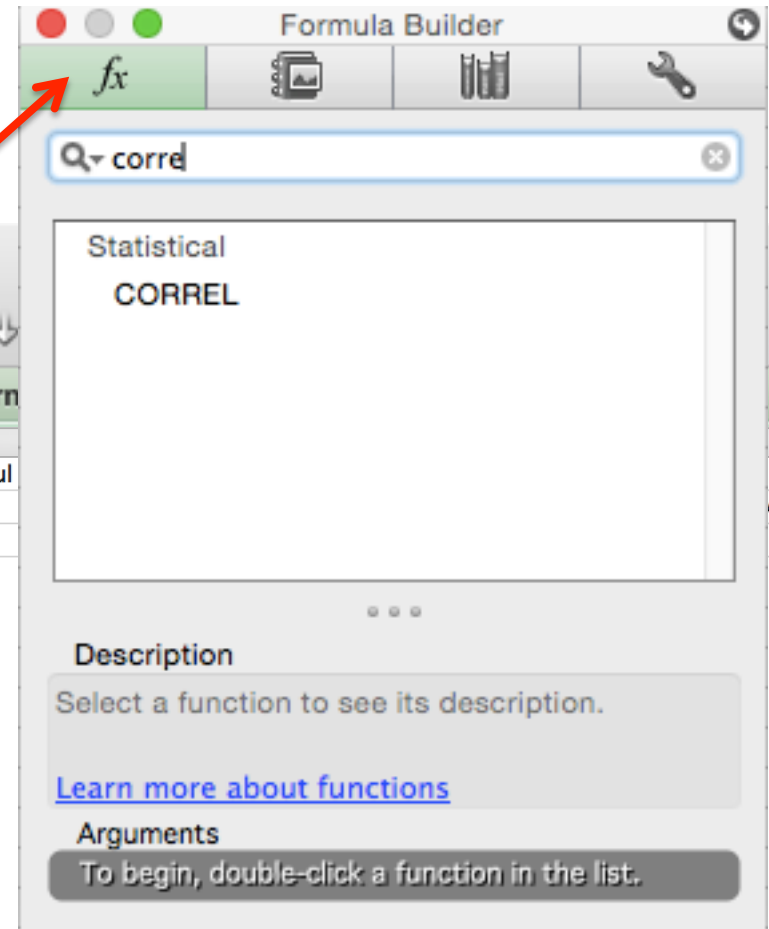
$$r_{xy} = \frac{\sum_{i=1}^n (x_i - \bar{x})(y_i - \bar{y})}{\sqrt{\sum_{i=1}^n (x_i - \bar{x})^2 \sum_{i=1}^n (y_i - \bar{y})^2}}$$

FUNCTION IN EXCEL



The image shows the Excel ribbon with the 'Formulas' tab selected. The formula icon (Σ) is circled in red. Below the ribbon, a spreadsheet is visible with the following data:

	A	B	C	D	E	F	G	
1		Jan	Feb	Mar	Apr	May	Jun	Jul
2	Web Traffic	2250	2440	3290	5670	3370	3100	
3	Press Coverage	24	26	33	62	35	33	



The screenshot shows the 'Formula Builder' dialog box. The search bar contains 'correl'. The list of functions includes 'Statistical' and 'CORREL'. Below the list, there is a 'Description' section with the text 'Select a function to see its description.' and a link 'Learn more about functions'. The 'Arguments' section contains the text 'To begin, double-click a function in the list.'

CORRELATION IN EXCEL

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
1													
2	Web Traffic	2250	2440	3290	5670	3370	3100	2890	2609	3600	3890	4209	4430
3	Press Covera	24	26	33	62	35	33	29	28	39	42	47	48
4													
5													
6													
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31													
32													

Formula Builder

fx

corre

Statistical

CORREL

Description

Returns the correlation coefficient between two data sets.

[More help on this function](#)

Arguments

CORREL		
array1	B2:M2	{2250,2440,3290,5670,3370,3100,2890,2609,3600,3890,4209,4430}
array2	B3:M3	{24,26,33,62,35,33,29,28,39,42,47,48}

FUNCTION IN EXCEL

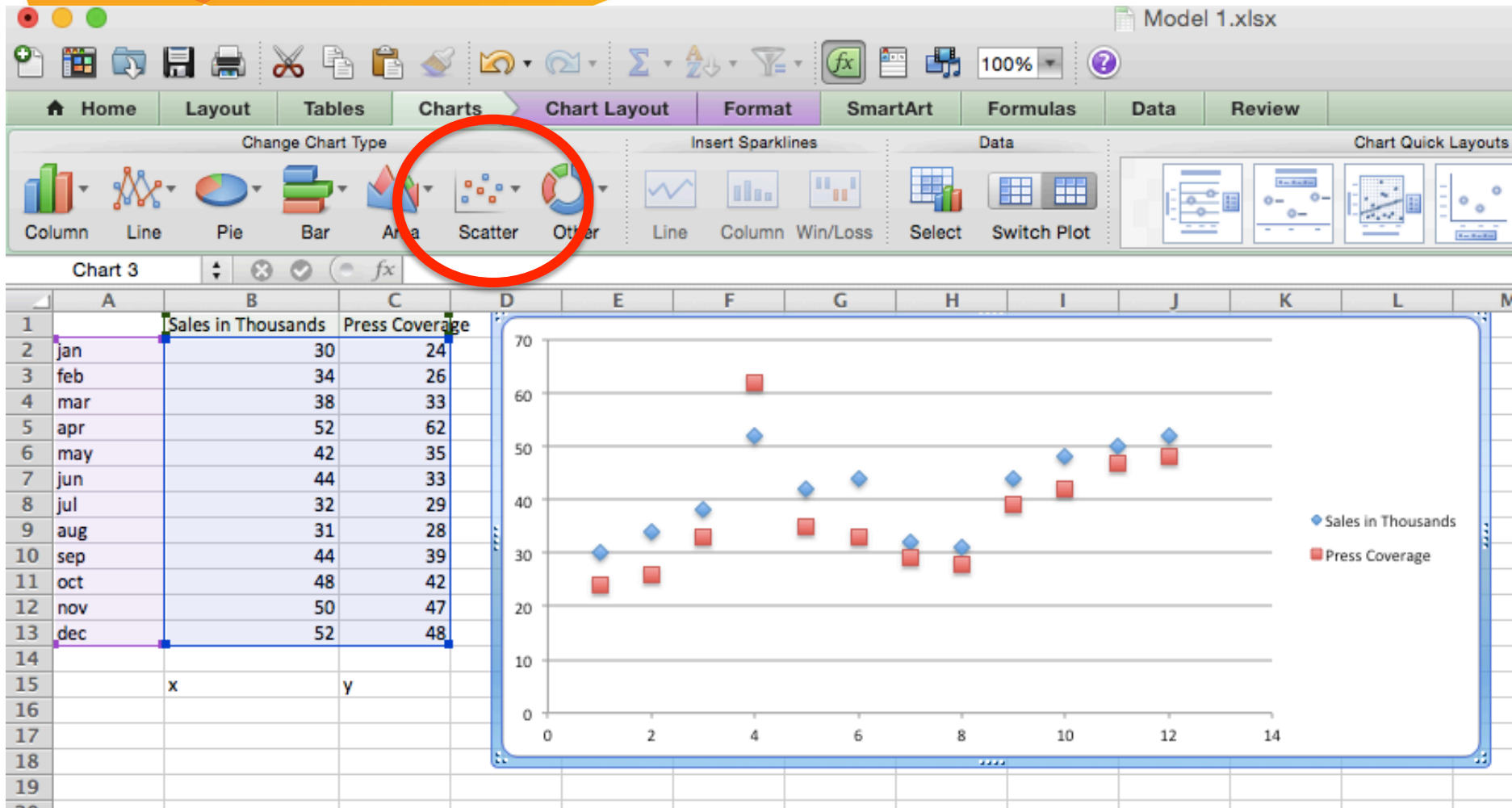
The image shows a screenshot of Microsoft Excel with the 'Function Builder' dialog box open. The dialog box is titled 'Formula Builder' and has a search bar containing 'correl'. Below the search bar, the word 'CORREL' is listed under the 'Statistical' category. The 'Description' section contains the text: 'Select a function to see its description.' and a link: '[Learn more about functions](#)'. The 'Arguments' section contains the text: 'To begin, double-click a function in the list.'

In the background, the Excel spreadsheet is visible. The 'Function' menu is open, and the 'Function...' option is circled in red. An arrow points from this option to the 'CORREL' function in the dialog box. The spreadsheet shows a table with columns A, B, and C. The data is as follows:

	A	B	C
1		Jan	Feb
2	Web Traffic	2250	2440
3	Press Covera	24	26
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			

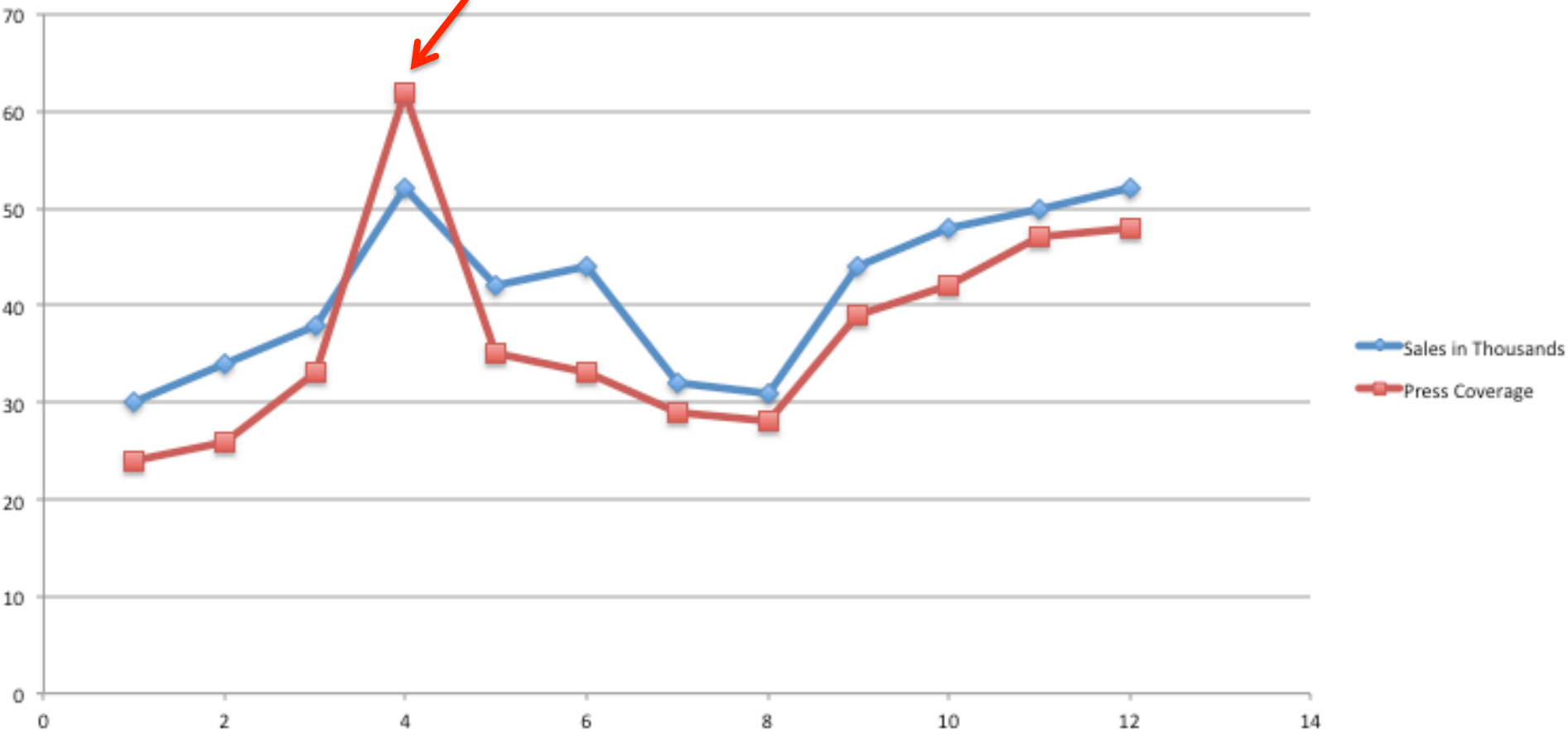
The cell containing the formula is highlighted in yellow, and the result 'Correlation 0.99579288' is displayed in the cell.

SCATTER CHART

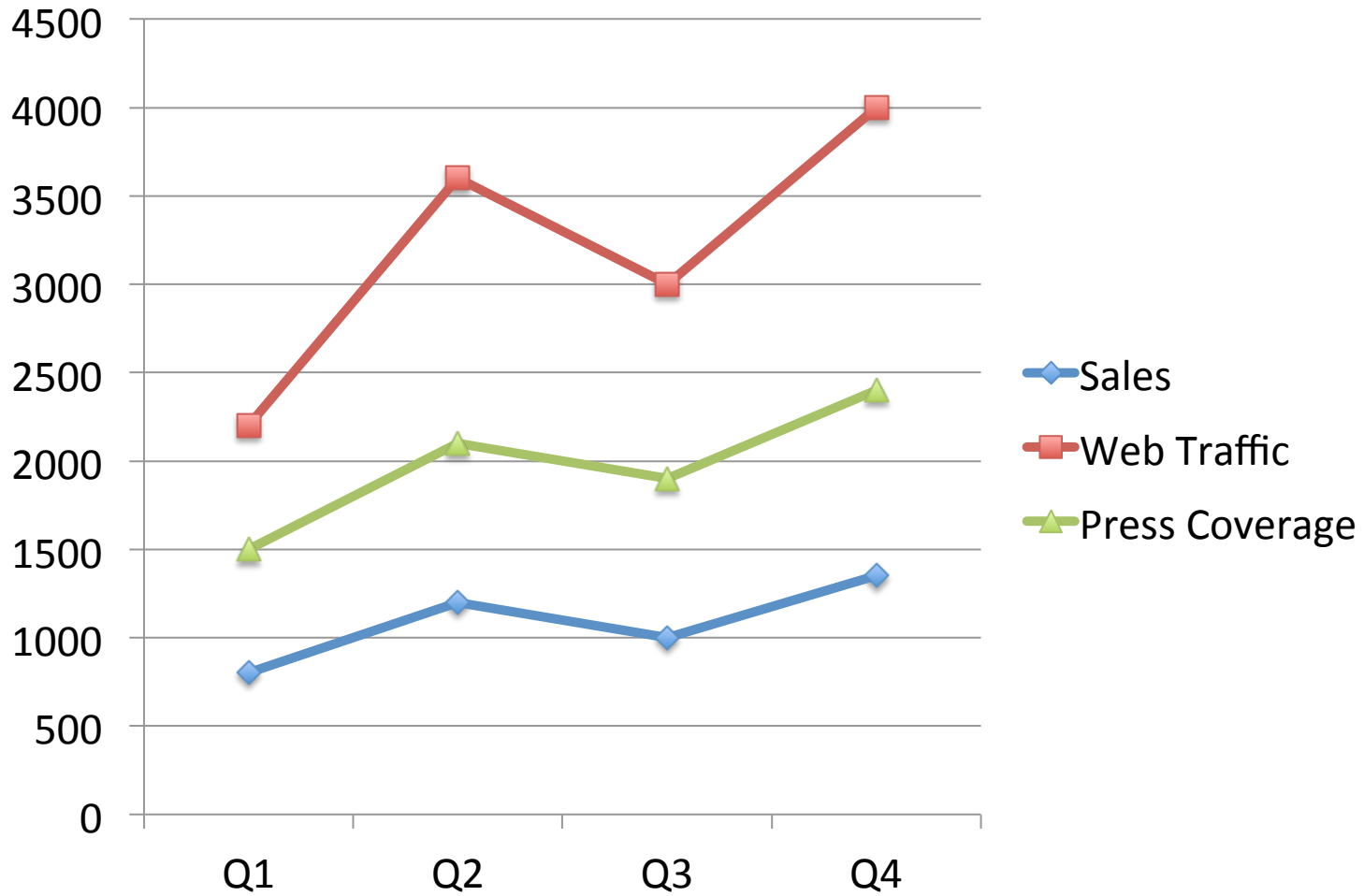


LINE CHART

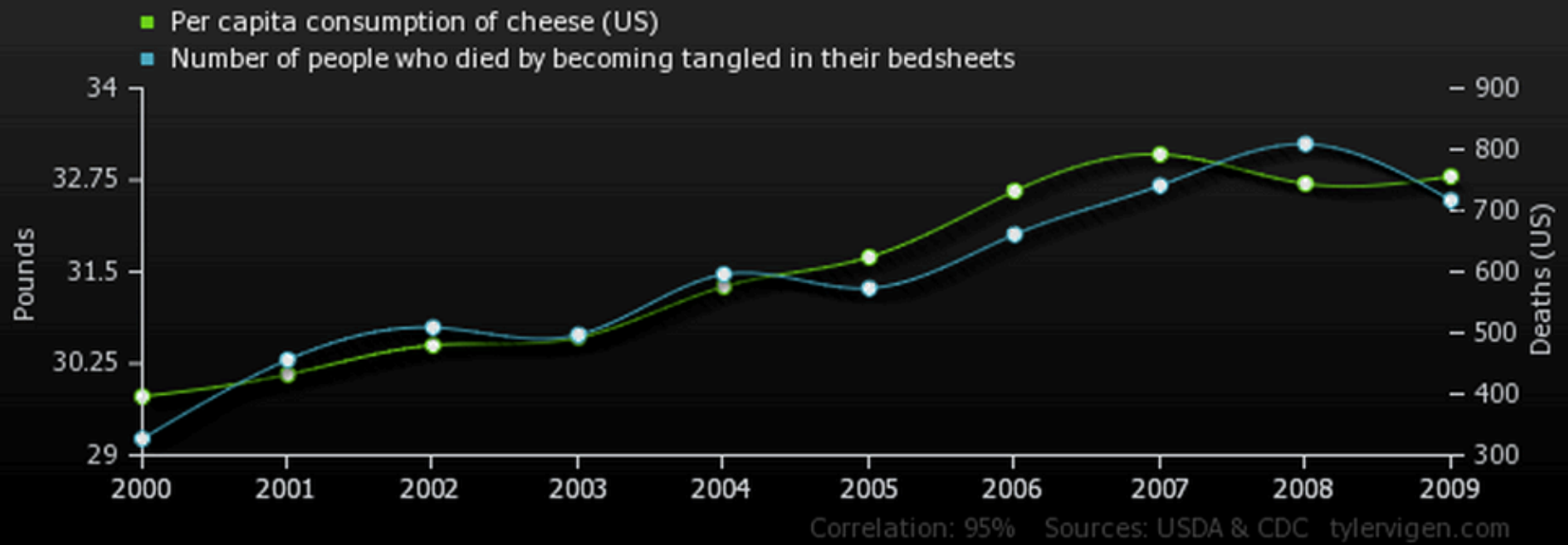
Acquisition



MULTIPLE DATA SETS



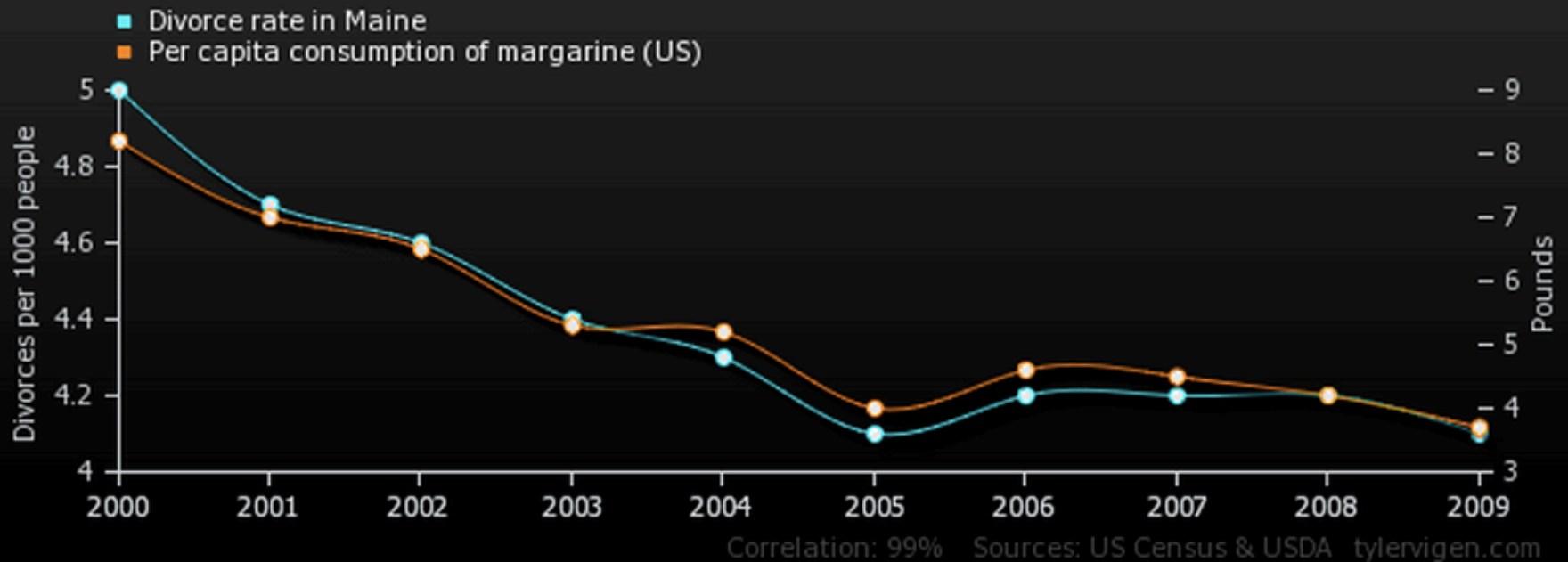
SPURIOUS CORRELATION



	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<i>Per capita consumption of cheese (US) Pounds (USDA)</i>	29.8	30.1	30.5	30.6	31.3	31.7	32.6	33.1	32.7	32.8
<i>Number of people who died by becoming tangled in their bedsheets Deaths (US) (CDC)</i>	327	456	509	497	596	573	661	741	809	717

Correlation: 0.947091

SPURIOUS CORRELATION



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<i>Divorce rate in Maine</i> Divorces per 1000 people (US Census)	5	4.7	4.6	4.4	4.3	4.1	4.2	4.2	4.2	4.1
<i>Per capita consumption of margarine (US)</i> Pounds (USDA)	8.2	7	6.5	5.3	5.2	4	4.6	4.5	4.2	3.7

Correlation: 0.992558

CONSIDERATIONS

- User correlations cautiously and don't trust the math blindly
- The visuals often tell a story as well
- Remember that correlation is not causality, it can only help as an indicator or potentially predict probability
- Data is still better than your opinion

FINAL THOUGHTS

- In measurement, speak the language of the C-Suite
- Excel is still the best dashboard for data visualization
- Don't be afraid to learn that you are wrong
- Don't be afraid to change direction
- Use the data to gain executive support
 - Strategy
 - Resources
 - Headcount
 - Budget

THANK YOU

CONTACT:

Sandra Fathi
President
Affect
@sandrafathi

web: affect.com
blog: techaffect.com
email: sfathi@affect.com

Slides: www.slideshare.net/sfathi