



Measuring Social Media

Does the Industry Need a Standard?

NMHC Operations and Technology Conference 2011



Roundtable Agenda

1. Origins of topic
2. Eight areas of possible measurement
3. Discussion/enhancement of measurement areas -
4. Would a standard be useful?
5. Expert opinion on measuring social –
Auvinash Kaushik
6. Participant perspectives on data sharing
7. Next steps and leadership



Origins of Topic

- Owner-manager company
- Marketing/revenue management team
- Project to improve all aspects of marketing understanding



The Initial 8

1. Gross views per unit
2. Connections
3. Audience engagement
4. Referrals
5. Conversions
6. Internal engagement
7. Resident feedback
8. Sentiment



1. Gross views per unit

- Gross views is the aggregate of views across our various social media channels. It represents the number of times users were exposed to the PMC brand through social media channels.
 - Facebook page views per unit
 - Blog page views per unit
 - YouTube channel views per unit
 - YouTube video views per unit
 - Twitter views per unit
 - Yelp views per unit



2. Connections

- A calculation of anyone who has explicitly expressed an interest in the PMC
 - Blog subscribers per unit
 - Facebook fans/likes/check-ins per unit
 - Twitter followers per unit
 - YouTube friends and subscribers per unit
 - Foursquare check-ins per unit
 - Yelp bookmarks/check-ins (app only)



3. Audience engagement

- Blog comments per post
- Twitter retweets and @ tweets per unit
- Facebook interactions (likes + comments)
Impression
- YouTube interactions per video
- Social media brand mentions



4. Social media referrals

- One of our ultimate goals of a social media campaign is to drive visitors to the PMC website where a conversion can take place.



5. Social Media Conversions

- Measure conversions from each social media channel and then roll it up into total conversions that can be attributed to social media



6. Internal engagement

- Internal blog posts
- External blog and forum comments
- Facebook posts and check-ins
- Twitter retweets, @ tweets
- YouTube video posts
- Foursquare tips and check-ins



7. Resident Surveys

- A list of potential social media questions to be asked in future internal and 3rd party surveys.
 - The use of social media to find and review communities
 - General use and familiarity with social media
 - Questions regarding a property's social networking sites



8. Sentiment

- Public brand mentions



The Katler Comments

- Have to measure the impact to the SEO related content
- Reputation management – is that sentiment?
- Connections should exclude employees and vendors
- What is a referral
 - Resident
 - Site transfer



The Katler Comments (2)

- Cost effectiveness has to include expenses such as
 - Initial set-up (hard and soft)
 - Ongoing maintenance (# of hours)
 - Ongoing engagement (hard and soft)



Would a standard be useful

- Owners/managers get value from it?
- Lead trackers see benefit?



Auvinash Kaushik - Expert

- Conversation rate
- Amplification rate
- Applause rate
- Economic value
- Social media advertising



Roundtable participants' thoughts



Next steps

Measurement Metrics

The following are the eight key metrics for consideration as part of apartment industry social media measurement going forward.

1. Gross Views per unit

Gross views is the aggregate of views across our various social media channels. It represents the number of times users were exposed to the PMC brand through social media channels. The calculation will vary depending on the channels that you use, but some of the metrics that go into this calculation include:

- Facebook page views per unit
- Blog page views per unit
- YouTube channel views per unit
- YouTube video views per unit
- Twitter views per unit
- Yelp views per unit

Note: In order to ensure stability and accuracy of measurement, we should exclusively use the various APIs (application programming interfaces) offered through various social applications to measure the various levels of social media engagement. These allow us to query the underlying databases that drive and record social media activities programmatically.

2. Connections

This is a calculation of anyone who has explicitly expressed an interest in the PMC. By expressing their interest, the user has taken the next step beyond just being exposed to our marketing messages to now having a relationship where a conversation can take place.

Some of the metrics that will fall under the connection calculation include:

- Blog subscribers per unit
- Facebook fans/likes/check-ins per unit
- Twitter followers per unit
- YouTube friends and subscribers per unit
- Foursquare check-ins per unit
- Yelp bookmarks/check-ins (app only)

The social media manager tool we use will aggregate the majority of the data for us. The data analyst will then create a report that reflects the per unit numbers.

3. Audience Engagements

Audience engagement is a measure of how actively our audience is engaging with or talking about the PMC. A few of the key metrics that go into the calculation include:

- Blog comments per post
- Twitter retweets and @ tweets per unit
- Facebook interactions (likes + comments) Impression
- YouTube interactions per video
- Social media brand mentions

4. Social Media Referrals

One of our ultimate goals of a social media campaign is to drive visitors to the PMC website where a conversion can take place. Measuring social media referrals to PMC.com is thus a critical component of our social media measurement dashboard.

In order to properly measure social media referrals to PMC.com, there will need to be some set up and configuration with our web analytics tool. Once this has been completed, we'll be able to measure social media referrals that can be tied directly to our efforts as well as social media referrals that aren't directly attributed to our efforts.

5. Social Media Conversions

Our social media efforts need to produce tangible business Value.

If we've properly set up and configured our web analytics tool to measure social media referrals and we've defined our site goals, then we're ready to measure conversions. We will measure conversions from each social media channel and then roll it up into total conversions that can be attributed to social media.

6. Engagements

This is a measure of our activity within the social media space and is increasingly a type of metric that social media monitoring tools are including. Looking at how this metric correlates with the other metrics included in our dashboard can begin to show the impact that our social media efforts are having.

Some of the metrics that should be included in the engagement calculation are:

- Internal blog posts
- External blog and forum comments
- Facebook posts and check-ins
- Twitter retweets, @ tweets
- YouTube video posts
- Foursquare tips and check-ins

- Yelp reviews and check-ins

By setting up and tracking these metrics we will be on the right path to measuring the benefits of our resource investment in social media.

7. Resident Surveys

A list of potential social media questions categorized to 3 categories to be asked in future internal and 3rd party surveys.

- The use of social media to find and review communities
- General use and familiarity with social media
- Questions regarding a property's social networking sites

8. Measure Sentiment

On social networks such as Facebook or Twitter, many people publicly praise different brands and sometimes have negative and / or positive things to say. The tone and sincerity of these conversations is generally regarded within the social media marketing space as sentiment. This provides more insight into engagement that is taking place by looking beyond the raw data.

It must be noted that sentiment measurements are not completely accurate. It is still removing the human factor from the analysis process and has room for error. We will need support from a third party to measure sentiment.