

How Can Social Listening Benefit Your Retail Store?

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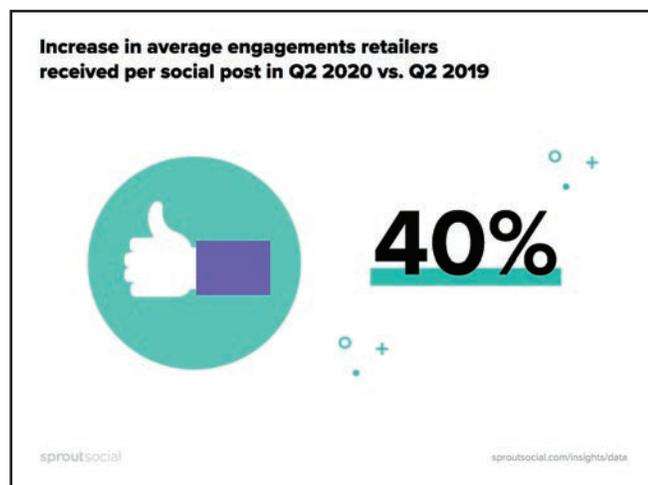


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Social media has many complexities, definitions, and applications to retail stores. Social Monitoring is listening to what's happening – responding to comments on your social media posts, engaging with other companies on social media, looking at hashtags. These are components that you likely already include within your social media strategy. Social Listening is more strategic and helps us get to the root of the discussion and the “why” behind conversations.

According to Sprout Social, from January to mid-May 2020, “the conversation around retail within the context of COVID-19 generated over 6.1 million social mentions across 2.6 million unique authors.” This message volume demonstrates how many conversations occurred on social media for consumers looking for information and stores trying to communicate information (that felt like it was ever-changing) to their customers.

As retailers continued to communicate, consumers responded. Other industries halted advertising campaigns, stopped posting on their social channels, but retailers rose to the occasion, continuing to respond, promote, and showcase their products, stores, and people. It paid off. Consumer engagement skyrocketed during this time as there was a relatively consistent number of posts compared to the previous year, but consumers' engagement increased an average of 40%.



Consumer engagement to retailers' posts increased in 2020 despite the pandemic.

The conversations continued to occur through social media. Retailers can capitalize on these conversations by having an ear to the ground, taking a step back, and listening and analyzing these topics to inform a marketing strategy for 2021. Analytics, website traffic, and other reporting mechanisms are all backward-looking, meaning the data is in the past and indicative of past performance. Social listening is real-time and forward-looking, positioning your store to develop content, ad campaigns, and social media activity in the present to apply directly to trends, discussion topics, and customer interest.

If you have heard about **social listening**, you might consider it useful for active social media content generation, tracking brand mentions, or managing comments. However, the data and takeaways are much different and impact organizations in an equally strategic way. Social listening is one of the most powerful tools that can influence your entire business – allowing you to learn more about people, have more productive conversations, and build stronger relationships.

How could you use the data delivered through social listening?

- > Uncover what inspires specific demographics to purchase
- > Learn what people love about your 'competitors' or specific brands
- > Identify who is dominating the conversation among your competitors and where you can improve to own a greater share of voice
- > Discover inspiration for new content in your email campaigns and blog posts
- > Identify significant industry trends to leverage with your advertisements
- > Determine content that works best across the appropriate social media channels
- > Reveal the depth of discussion on critical issues, sentiment, and relevant trends to guide strategic decision making
- > Find influencers within the conversations to partner/engage to assist with brand amplification

Social listening allows you to dive deeper into the conversation to understand your consumers better. By segmenting the data based upon geographic location, gender, age, or even sentiment, your store can make more informed decisions about your next move for marketing. Tracking the potential number

Topic Summary		
View key performance metrics for this Topic.		
Total Volume  94.2m	Total Engagements  432.4m	Engagements Per Message  4.59
Potential Impressions  2t	Unique Authors  15.1m	Positive Sentiment  30%

Key performance metrics provide useful information to marketers.

of impressions, engagements for a message, and sentiment around the conversation, provides your business with the relevant information necessary to make buying decisions for new brands, develop educational content pieces that will bring in potential new customers in-store or online, or even learn why people like or dislike a specific product.

As trends continue to evolve in 2021, marketing leaders and business owners should look to social media to under-

stand what people want and how the conversation changes over time. Social listening is the tool in the toolkit that has the most untapped potential to make a difference to your bottom line. You can harness the power of actual consumers in unfiltered conversations and give you the data you need to move forward. ■

Beth Ryan is chief marketing officer and Eileen Kennedy is social media manager at RyTech, LLC. To decide whether RyTech is the partner you've been looking for to



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