



Faculty of Computer Science and Information Technology

ANALYSING FACEBOOK METRICS FOR MARKETING INSIGHTS

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ABSTRACT

With 2.45 billion monthly active users, Facebook is evolving the way hundreds of millions of people relate to one another and share information. A rapidly growing body of research has accompanied the meteoric rise of Facebook as the biggest social media marketing tool to assess the impact of Facebook on social life. Besides, researchers have recognized the utility of Facebook as a marketing tool to observe behavior and engagement in a naturalistic setting, test hypotheses, and recruit members. With the explosive popularity of Facebook as a social media, there has not been much research that examines Facebook marketing and its implications for businesses. This paper represents an exploratory effort into this direction and analyzes existing Facebook marketing practices and tools which are Facebook metrics and Facebook Insights, their benefits, and concerns associated with this type of social media marketing.

ABSTRAK

Dengan 2.45 bilion pengguna aktif bulanan, Facebook berkembang cara beratus-ratus berjuta-juta orang berkaitan dengan satu sama lain dan berkongsi maklumat. Badan yang berkembang pesat penyelidikan telah disertai kenaikan mendadak Facebook sebagai alat pemasaran media sosial yang terbesar menilai kesan Facebook terhadap kehidupan sosial. Di samping itu, penyelidik telah diiktiraf utiliti Facebook sebagai alat pemasaran untuk memerhatikan tingkah laku dan penglibatan dalam suasana yang naturalistik, hipotesis ujian, dan ahli-ahli merekrut. Dengan populariti letupan Facebook sebagai media sosial, tidak ada banyak kajian yang mengkaji Facebook pemasaran dan implikasinya untuk perniagaan. Kertas kerja ini merupakan satu usaha penerokaan ke arah ini dan menganalisis pemasaran Facebook yang sedia ada dan alat-alat untuk menganalisis iaitu Facebook metrik dan Facebook Insights, faedah mereka, dan kebimbangan yang berkaitan dengan jenis pemasaran media sosial.

CHAPTER 1: INTRODUCTION

1.1 Overview

Social media marketing is one of the internet marketing platforms that help business organizations to increase their brand's visibility and widen the customer reach with the social network (Rouse, 2011). Due to this, social media is growing at an amazing rate. Many social networking sites have been introduced such as Facebook, Twitter, Instagram, and YouTube that make social media marketing increasingly become an effective way to promote products and engage customer relationships.

Nowadays, companies or business organizations are utilizing online social media and networking platforms especially to improve their profits. Facebook is the most trafficked site on the Internet and currently, there are 3 million companies all over the world that actively advertise on Facebook. Facebook Analytics has been introduced to understand the audience by the ways they interact with the page and it also can measure the performance of the business's page.

Facebook Insights tool designed to help marketers to learn the audience on the business page and to track the page likes post reach and audience engagement in terms of some audiences like share and comment on the business page's posts. Based on Facebook Insights, marketers can see the overall performance of their business page over time and monitor which type of content, advertisements, and successful trends among the posts.

Facebook Marketing is an attractive marketing channel that helped companies gain several clients and sales of their products and services for a very short period. Marketers can post videos, pictures, links, and ads on their business page to attract their target audiences. This

study will, therefore, explore the marketing using Facebook metrics and provides an overview of marketing tools on one particular social networking site which is Facebook Insights.

1.2 Problem Statement

Marketers could not predict the behavior of the customers as it keeps on changing and they need to regularly find new ways to attract their target audiences to achieve their marketing goals. To achieve the Facebook Marketing goals, they need to understand what kind of posts the audiences are attracted to the most such as text-based, visual, Facebook Live, or others. Most of the marketers do not set their marketing goals effectively as they do not pick the best target audiences to promote their products. Due to this matter, they do not dare to use the paid ads on Facebook to promote their products as it might not give a good return on their investment.

1.3 Scope

This study aims to determine the suitable Facebook marketing strategies based on Facebook Metrics. Value for business-to-customer and business-to-business for marketers has been created by Facebook pages to enable them to promote their products or organizations (Dunay & Krueger, 2010). This research mainly focuses on the business-to-customer activity based on the case company. The research results could be used by the marketers to analyze what type of contents and advertisements that people like the most. Correspondingly, the scope of the research focuses on the Facebook business page of the case company.

1.4 Objective

The main objective of this project is:

1. To find and interpret valuable Facebook metrics to measure the results of Facebook marketing.
2. To track relevant Facebook metrics that produce meaningful data that can be used to fine-tune Facebook marketing.

1.5 Brief Methodology

To attain the main objectives of the study, this is the methodology that will be applied:

1.5.1 Identify the problem

The first step in this project is to identify the problems. First, the problem statement for this project will be identified. In this case, marketers need to understand what kind of posts the audiences are attracted to the most such as text-based, visual, Facebook Live, or others to achieve their marketing goals.

1.5.2 Data Collection

Data that are needed for this project will be obtained by using Facebook Page Insights data. These Facebook Page Insights provide information about Page's performance such as demographic data about the audience and how people are responding to posts.

1.5.3 Analyse the Facebook metrics on the Facebook Business page

To provide more insights, a quantitative methodology will be used, and the data obtained from a Facebook business page of the case company will be captured and examined via Facebook metrics. Some of the Facebook metrics are:

- Engagement
- Reach
- Page Likes & Follow
- Video Engagement
- Facebook Ads

1.5.4 Visualize the Facebook Insights data

The data gained from Facebook Page Insights and the relevant metrics will be analyzed and visualize using Microsoft Excel and SPSS to gain useful insights from the data.

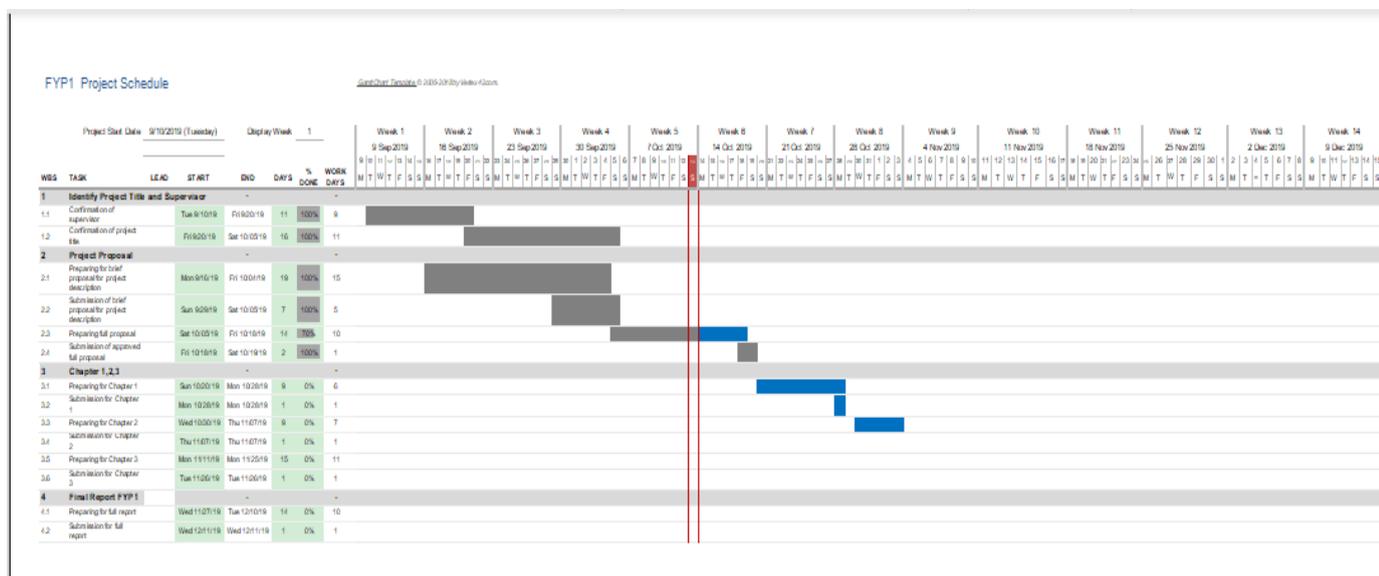
1.5.5 Statistical Analysis Software

In this project, Microsoft Excel and SPSS play an important role. This software allows us to analyse data.

1.6 Significance of Project

The findings of this project will benefit marketers considering that social media networking platforms such as Facebook plays an important role to gain customers and sales for their products and services. To reach young consumers, they need Facebook as a platform to promote their businesses. By using Facebook Insights and the results from the study, marketers can set their target audiences effectively and improve their engagement with the customers as well as track the type of successful content to achieve their marketing goals. The study will also help to uncover that Facebook metrics can contribute a piece of meaningful information to fine-tune Facebook marketing.

1.7 Project Schedule



1.8 Expected Outcome

The expected outcome is the study and analysis of effective suitable Facebook marketing strategies based on the results and insights gained from this project.

CHAPTER 2: LITERATURE REVIEW

2.1 INTRODUCTION

Over the years, technology has been growing rapidly. The emergence of social media, tools, and approaches to communicate with a customer has greatly changed, so businesses need to learn how to use social media in a manner consistent with their business plan (Mangold and Faulds, 2009).

Platforms such as Instagram, Snapchat, and Facebook play a key role in our lives and are embraced by the majority of society (Alalwan et.al., 2016). When companies and business organizations use social media as a platform to attract new users to become their potential customers, it is not surprising (Luarn, Lin & Chiu, 2015). With a wide range of users able to communicate with the Facebook business page, it is a chance for marketers to become more successful.

There is a huge difference between the traditional type of marketing and the type of social media marketing. Social media marketing can reach many more potential customers in different user channels like smartphones and laptops all over the world. Depending on different cultures, Facebook can strengthen relationships with customers and followers (Minton et al., 2012).

There are major cultural gaps among users while the number of Facebook users is increasing day by day as smartphones are introduced to the world. For example, people in Russia used twice as much social media as people in the United States in 2011. Facebook and advertising subjects are still popular.

Therefore, there are many review papers available as was expected. Facebook is the most common of all social media platforms (Meiselwitz, 2016). The following analysis focuses solely on advertising and Facebook metrics. Facebook is representative of social media in this situation. Because Facebook is a big field, not all things can be implemented in detail in the literature review.

2.2 METHOD

The mission was to study the "Facebook Metrics and Marketing" literature. Moreover, at least thirteen different references should be used by the authors to make it a reliable review. Most of the articles have been published over the past five years, demonstrating the growing importance of this topic. First of all, the authors made a theory of how to deal with this subject. They set up a review plan on how to figure out the subject from recent reports. The authors wanted to make it as traceable as possible to the readers and future researchers in the review planning process. A very systematic review process was selected. This systematic review process, as Petticrew and Roberts (2006) pointed out, is understood as the perception of trust in any field in scientific research. The goal was to summarize most transparently all applicable known sources. The researchers obtained references for the study separately from each other at the start of the analysis. They searched for "marketing, Facebook, social media, networking, metrics, Facebook Insights." The authors shared them after collecting the various documents, compared and discussed what they found. The researchers quickly came up with the required amount of articles after the first study. They had to sort out the relevant articles and retained only those articles from the publication in the English language. It helped to remove from the first research several articles. A general map with all the headings was developed by the authors. Before that, after reading the abstracts and taking notes, they categorized the papers into the most significant subjects the literature wrote about. The researchers also looked at the release dates because they didn't want to use too old articles for the current field. They wanted to write as much as possible a summary with the latest information. We wanted to include all papers with the word "Facebook, advertising, social media, networking, metrics, Facebook

Insights, engagement" providing valuable information. After that, according to the selected literature, the researchers gave the analysis an overall structure with set various topics. In sections, subjects (such as Facebook and sustainability, -brands, -customer relationship, -advertising, -marketing, -engagement) will be discussed and deliberated. Both literature reviews will end with consequences and future research. This process was based on articles being analyzed individually and independently. It was interesting to see that the researched articles deal with different Facebook Metrics and marketing context topics and perspectives. Based on the results of this literature review, the authors summarized and extracted information on the subject to be analyzed.

2.3 DEFINING FACEBOOK METRICS

Actually, nearly 2.45 billion people are using Facebook in 2019 (J.Clement,2019). The Asia Pacific is the largest number of Facebook users, 449 million, based on the latest statistics. While there is another 307 million in Europe. So far, Facebook is the largest of all social networks based on just about every measure. Nevertheless, it is an ever-evolving system based on changes in technology, new tools, and demographic shifts. Having effective Facebook marketing requires an understanding of the latest Facebook statistics and ways of applying the strategy of social marketing. 90 million small businesses are using Facebook, most of which stick to free tools such as Facebook pages, messenger, and groups (Cristina, 2019). Only 24.6% of Facebook pages are using paid media. Approximately 87.1 percent of U.S. marketers will use Facebook Advertising in 2020, according to eMarketers (2019), as Facebook remains the most popular social network for U.S. marketers, and Instagram is coming in second (Cristina, 2019). Marketers have a low understanding of how Facebook might drive their business in the early stages of digital and social media. The team of Facebook Marketing Science analyzed that fans did not contribute or detract from the profit of an advertiser. Marketers must concentrate on identifying the triggers that tie the relationship between the behavior of people on Facebook and the actions that marketers want people to take from their campaign to achieve their advertising goals. Facebook Metrics are designed to demonstrate how to interpret behavior by user interactions such as likes, posts, and shares. It is possible to reduce these key metrics into three categories: visibility, interaction, and effect.

Visibility Metrics

In these visibility indicators, three items are illustrated. One is **Reach** that aggregates organic and paid reach and shows how many people have been exposed to the post. While **Impressions** are the number of posts that have been seen. The same post can be viewed multiple times by the user as adding impressions to the number. Last but not least, the **likes and follows**. Since the users who have signed up see posts, the primary audience size is specified. Sometimes fans are called the users who liked or followed business pages. But only the algorithm of Facebook can determine if the comments are posted. Marketers can tap into scope and postal responses which can help them understand which posts resonated with the audience or Facebook's algorithm. Furthermore, tracking likes and follows over time can ensure the long-term health of Facebook marketing as marketers want fans to grow over time ("What Facebook Metrics Should a Marketer Measure," n.d.).

Engagement

Engagement measures how many people, including clicks, reactions, posts, shares, and others, interacted with content in any way. A high rate of engagement shows that on the business pages people like the content. Video retention is also subject to interaction metrics where the measure speaks about how much video the viewer is viewing. Because engagement is a key factor in the algorithm of Facebook, we can conclude that engagement is critical. Post-based testing can help advertisers understand what resonates with the public ("What Facebook Metrics Should a Marketer Measure," n.d.).

Impact

The main way of measuring the actual impact is Facebook referral traffic. This is to show how many users of Facebook have been able to be compelled by advertisers to click on the website. The other approach is the Facebook referral traffic conversion rate to calculate the percentage of users coming from Facebook who converted on site. Those cannot be measured via the Facebook system, however (“What Facebook Metrics Should a Marketer Measure,” n.d.).

2.4 INTERACTIVE FACEBOOK INSIGHTS TOOL

Facebook Insights is an integrated metrics tool for marketers on their Facebook business page to track user interaction. The business site manager can see this experience where it can help advertisers track the number of active users and better understand page results. The information obtained from Facebook Insights can be used to collect consumer activity statistics and help advertisers refine their target audiences in a business strategy that is meaningful and timely. The Facebook Insights software is constantly updated to revolve the trends of the business page and any patterns that may emerge.

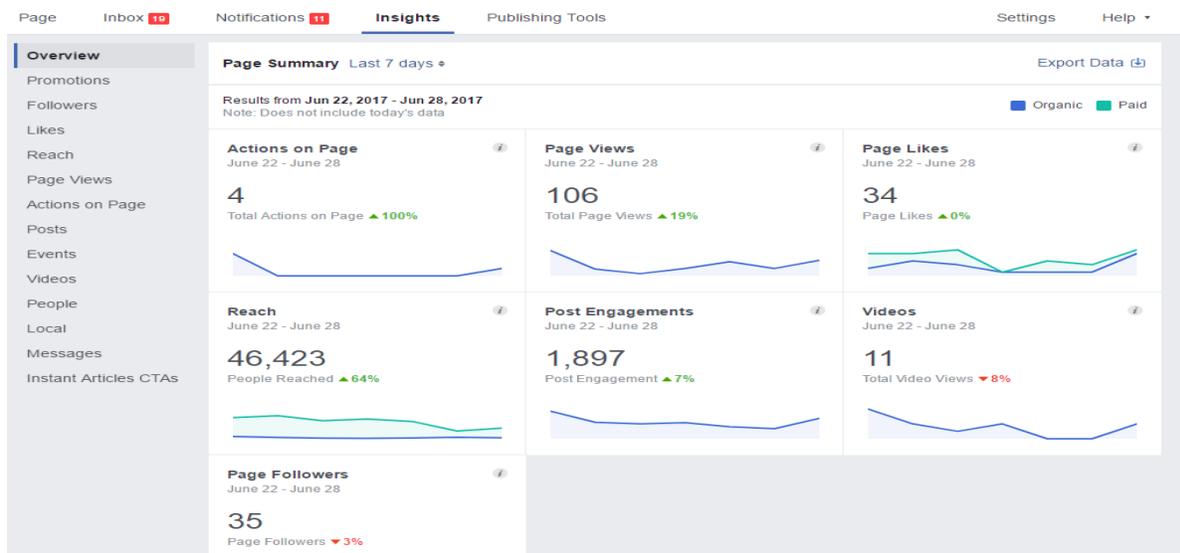


Figure 2.1: Main Insights dashboard. Source: Johnson, T., 2017

Figure 2.1 above shows the main Insights board where marketers can see Facebook metrics giving the total number of metrics in each section of Facebook. Marketers can see the total number of likes in the "Page Likes" section and how the number has ebbed or flowed over past weeks and months. Two separate lines have been shown from the chart where the likes break down into organic versus charged.



Figure 2.2: Post section. Source: Johnson, T.,2017

Figure 2.2 shows information about page fans (those who like or follow page), and the times they are online on Facebook. This shows marketers the exact number of fans online every day of the week, as well as a graph showing, on average throughout the week, how many are online at every time of the day. Marketers need to track this if they want their posts to get the biggest reach because of the more impressions the better (Jamie, n.d).



Figure 2.3: People Tab. Source: Johnson, T.,2017