TrueSocialMetrics

How to do a Competitive analysis for your social media accounts

How to do a Competitive Analysis

- 1. Build Competitors Lists.
- 2. Compare the **Performance**.
- 3. Compare the Content Quality.
- 4. Compare the Followers Quality.
- 5. Benchmark ideas.

How to do a Content health check-up

Did you know that links doesn't work on the first 3 slides on SlideShare presentation?



That's why this technical slide is included here.

1. **Build Competitors Lists**

Use <u>Competitor Lists</u> feature to group several accounts for easy comparison. Brands could be grouped to be <u>compared with different brands</u>: competitors, sister-brands, affiliates, foreign branches, etc., and grouped to be <u>analyzed in different contexts</u>: by type of business (owned, franchised), by geography (continental branches, capital cities branches), etc.

Name	Brands (Accounts)		
DoubleTree- Competitors- Amsterdam (5)	Hotels/BestWestern-Amsterdam, Hotels/DoubleTree-Amsterdam, Hotels/GoldenTulip-Amsterdam, Hotels/Intercontinental-Amsterdam, Hotels/Sofitel-Amsterdam	Change	Remove
DoubleTree-Europe (13)	Hotels/DoubleTree-Amsterdam, Hotels/DoubleTree-Barcelona, Hotels/DoubleTree-Bratislava, Hotels/DoubleTree-Dublin-Morrison, Hotels/DoubleTree-Kosice, Hotels/DoubleTree-Lisbon, Hotels/DoubleTree-Lodz, Hotels/DoubleTree-Luxembourg, Hotels/DoubleTree-Spain-SpaEmporda, Hotels/DoubleTree-Varna, Hotels/DoubleTree-Warsaw, Hotels/DoubleTree-Zagreb, Hotels/Doubletree-Dublin	Change	Remove
DoubleTree-Europe- Capitals (9)	Hotels/DoubleTree-Amsterdam, Hotels/DoubleTree-Barcelona, Hotels/DoubleTree-Bratislava, Hotels/DoubleTree-Dublin-Morrison, Hotels/DoubleTree-Lisbon, Hotels/DoubleTree-Luxembourg, Hotels/DoubleTree-Warsaw, Hotels/DoubleTree-Zagreb, Hotels/Doubletree-Dublin	Change	Remove
DoubleTree-Western- Europe (7)	Hotels/DoubleTree-Amsterdam, Hotels/DoubleTree-Barcelona, Hotels/DoubleTree-Dublin-Morrison, Hotels/DoubleTree-Lisbon, Hotels/DoubleTree-Luxembourg, Hotels/DoubleTree-Spain-SpaEmporda, Hotels/Doubletree-Dublin	Change	Remove

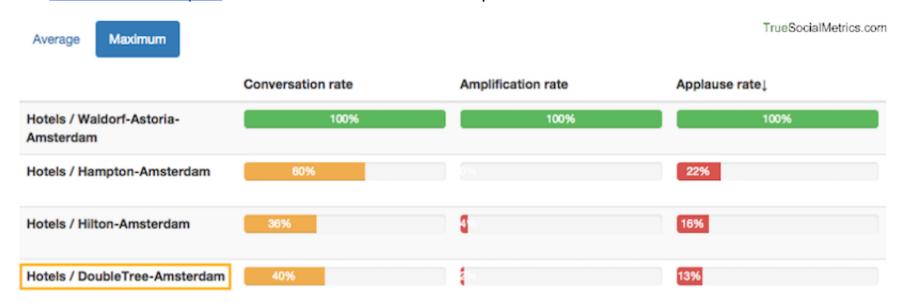
For example, we created 3 Competitors Lists for **DoubleTree by Hilton Hotel** in **Amsterdam** to analyze it in several different contexts. At the end of the day we'll have 3 different standards to compare with and 3 sources for benchmarking: competitors, sister-hotels from the Hilton group, and other branches of DoubleTree hotels. Here's our three Competitors Lists:

- Competitor hotels in Amsterdam.
- 2. Other Hilton hotels in Amsterdam.
- 3. All DoubleTree hotels in Western Europe.

2. Compare the Performance

Go to the <u>Competitor Metrics report</u> and select a new Competitor List from the 'Competitor' drop-down menu at the top left corner of the page, and all is ready to analyze.

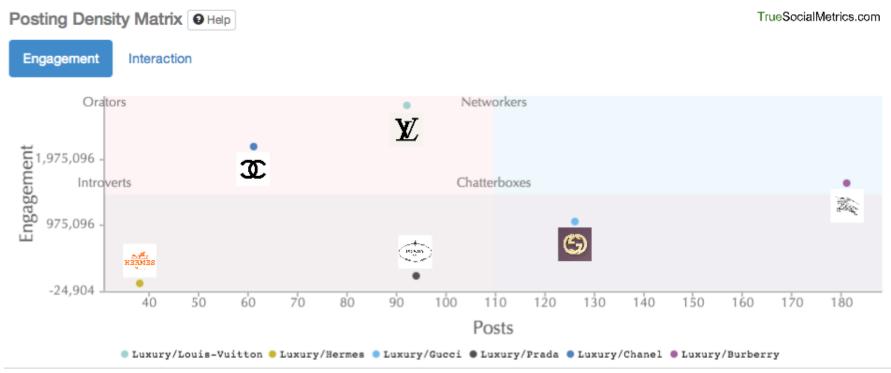
Use <u>Relative Metrics report</u> for a quick snapshot and comparison in %; <u>Relative Trend report</u> for historical changes overview; and <u>Leaderboard report</u> for a convenient instant comparison.



In this example, we've compared the four hotels from Hilton group in three dimensions: Conversation rate, Amplification rate and Applause rate (Comments per post, Shares per post and Likes per post). With the maximum results marked as 100%, the graph above is showing us by how much each hotel is lagging behind the leader.

3. Compare the Content Quality

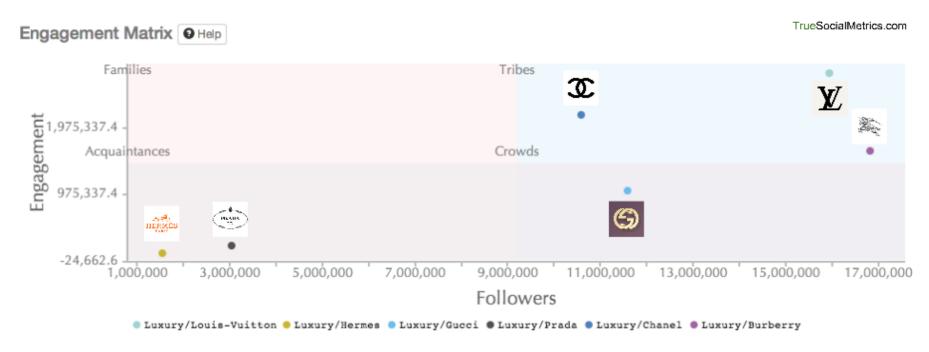
Use <u>Posting Density matrix</u> to analyze the effectiveness of your **Posting Density compared to competitors**. Is your brand a chatterbox: posting too much with no one listening; or is it true orator: a word aptly spoken is like apples of gold.



In this example, Chanel and Louis Vuitton are true orators. Posting 3 and 2 times less than Burberry they managed to get 30% and 70% higher Engagement respectively. Which means they may be spending less resources on content creation but are still getting more attention. And they are not spamming fans with lots of posts but try to find the most interesting and engaging topics for them.

4. Compare the Followers Quality

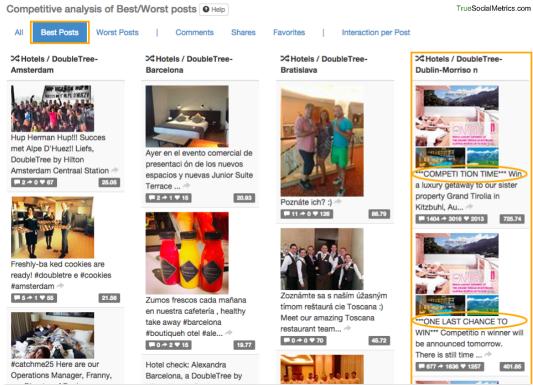
Use <u>Engagement matrix</u> to find out **how active are your followers compared to competitors'** fans. Are they just a small pack of inactive acquaintances or are they super engaged innumerous tribes.



In this example, Burberry, Chanel and Louis Vuitton have active 'Tribes' of Followers. While Gucci has a huge 'Crowd' of less active fans - with 9% more followers than Chanel has, Gucci received 50% less engagement than Chanel. Maybe Gucci should improve their content strategy by posting more engaging content, adjusting their posting time according to the time when followers are the most active, or improving their followers' acquisition strategy.

4. Benchmark ideas

Use <u>Competitors Posts report</u> to analyze your competitors' Best/Worst posts and compare with your own content strategy. Borrow great posts ideas from your rivals and get insights how to engage your followers more.



At this example, we found out that <u>using contests</u>, even with low-budget prizes, could be an <u>effective engaging content technique</u> for hotels. This could also help attract new visitors to the hotel by promoting the events hosted by the hotel. Meanwhile, posting <u>plain photos of the interior isn't such a good practice</u> for engaging content. Making the photos more creative and adding some emotional context could save the situation.

Questions?

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