

## Social Media Metrics — A Framework and Guidelines for Managing Social Media

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Available online 30 October 2013

### Abstract

Social media are becoming ubiquitous and need to be managed like all other forms of media that organizations employ to meet their goals. However, social media are fundamentally different from any traditional or other online media because of their social network structure and egalitarian nature. These differences require a distinct measurement approach as a prerequisite for proper analysis and subsequent management. To develop the right social media metrics and subsequently construct appropriate dashboards, we provide a tool kit consisting of three novel components. First, we theoretically derive and propose a holistic framework that covers the major elements of social media, drawing on theories from marketing, psychology, and sociology. We continue to support and detail these elements — namely ‘motives,’ ‘content,’ ‘network structure,’ and ‘social roles & interactions’ — with recent research studies. Second, based on our theoretical framework, the literature review, and practical experience, we suggest nine guidelines that may prove valuable for designing appropriate social media metrics and constructing a sensible social media dashboard. Third, based on the framework and the guidelines we derive managerial implications and suggest an agenda for future research. © 2013 Direct Marketing Educational Foundation, Inc. Published by Elsevier Inc. All rights reserved.

**Keywords:** Social media; Key performance indicators; Dashboard; Return on investment; Learning theory; Interactionist social theory; Network theory; Attribution theory; M–O–A paradigm

### Introduction

Social media are becoming an ever more important part of an organization’s media mix. Accordingly, organizations are starting to manage them like traditional offline and online media (e.g., Albuquerque et al. 2012; Hartmann 2010; Zhang et al. 2012). To this end, many organizations subsume social media metrics into their marketing dashboards as a reduced collection of key performance metrics (Pauwels et al. 2008). In a first approach, managers may be tempted to apply the concepts of

traditional media metrics to the measurement, analysis, and management of social media.

However, social media are substantially different from the other media (e.g., Godes et al. 2005; Hoffman and Fodor 2010; Hoffman and Novak 2012). In contrast to other media, they rather resemble dynamic, interconnected, egalitarian and interactive organisms beyond the control of any organization. Thus, they require a distinct approach to measurement, analysis, and subsequently management.

- But what are these fundamental differences of social media?
- What are the primary interacting elements that produce outcomes with social media?
- How should organizations and researchers capture them in metrics for their analysis?
- How should organizations integrate such metrics into their social media dashboards?

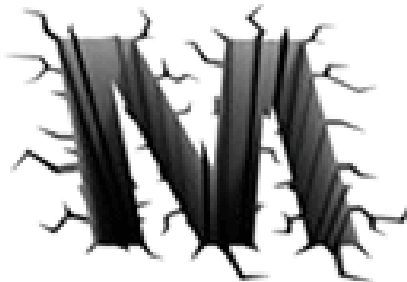
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