Why brands should focus on engagement than reach

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How Do You Measure Passion? Figuring The Value Of Social Media Followers

"Look at someone like this guy right here," **Alex Taub** says, intently peering at his laptop screen.

We're in **Taub**'s office right off Union Square in New York City. It's the headquarters of **Social** Rank, the startup he co-founded. **Social**Rank shows companies and public figures with **brands** to promote which of their followers on **Twitter** and Instagram are most valuable.

Taub's pulled up his own **Twitter** account to show me one of his own followers, someone who seems valuable.

"This guy's got 1.4 million followers," he says admiringly. "That's crazy. That's like, more followers than some of the big celebrities."

But here's the thing. This guy tweets a little but almost no one ever responds. No one cares. In spite of all those followers, he's not really valuable, **Taub** says.

Worldwide, ad spending on **social** media was estimated at <u>nearly \$24 billion</u> last year. And figuring out the value of **social** media followers is a burgeoning business. Companies like <u>Klout</u>, <u>Moz</u>, <u>Fruji</u> and <u>Markerly</u> are all in the game.

"Within the industry now, there's a strong belief that what you really want is a passionate audience, even if it's slightly smaller, versus a larger, meh audience," says media analyst **Alan Wolk**.

That's a change from the conventional wisdom of the past 10 years, which has been about accumulating as many followers as possible.

"Most **brands**, they've been building these massive audiences over the past five to 10 years but they're not doing anything with these people," **Taub** says.

1/2

He points to a huge company like **Nike**. It can blast tweets to all of its <u>5.7 million followers</u> on **Twitter**, but also target them by drilling into their data.

SocialRank's software analyzes the **Twitter** bios of its clients' followers. It looks at what people tweet and how often they engage. Then it lets its customers filter and sort followers into categories, for example, showing which are soccer fans. Or soccer fans in Boston. Or who's also following Adidas. All this can be used for specific promotions and direct **marketing**.

SocialRank also shows which followers fall in the coveted category of "most valuable." But what does that mean?

"Ultimately it comes down to how engaged these followers are," says **Drew Baldwin**. He cofounded <u>Tubefilter</u>, a company that curates and charts online videos.

"The likes, the retweets, the reblogs," adds his co-founder, **Josh Cohen**.

Valuable followers will retweet videos and promotions. They'll warmly talk about **brands**, and their followers will pay attention. But how do you measure this kind of passion? "There's no real standard yet," **Baldwin** says. "That's the next big problem to be solved in **social** media and online video."

Cohen adds that another problem is figuring out if followers on certain platforms are more valuable than followers on others.

"So what's a Vine view worth?" he wonders. "Is it worth more than a **YouTube** view? What percentage of a **YouTube** view?"

YouTube star **Grace Helbig** has lots of views and lots of followers. More than 2.8 million people subscribe to her YouTube channel. The comedian and actress has her own, generous algorithm for determining their value.

"Having an audience that listens to and resonates with your creative ideas is *invaluable*," she says firmly.

If you're an artist, anyway. For marketers, what's invaluable is converting that resonance into commerce.

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