



Social Intelligence for Building Product Brands



Market researchers are obsessed with data. Day in and day out, they face that boundless frontier called the internet... endlessly mining its depths for useful information. They hold onto this vast database of research — counting their precious nuggets and stacking them — but all too often, leaving them to collect dust.

It's true that the internet is a treasure trove of information. However, without the application of social intelligence... it can be easy to fall into the habit of indiscriminately accumulating data without paring it down to the valuable “bits and bytes” that can be leveraged for actionable results.

What is social intelligence and why is it important?

Simply put, social intelligence is the practice of collecting data from different social media platforms to generate key insights that can be parlayed to drive business decisions. Using this

approach can help organizations reduce “big data” and streamline their research results... enabling them to make more accurate decisions, faster.

While this method of data mining sounds like a commonsense practice, most Building Product Brands don't actively utilize social intelligence as part of their research mix. In fact, the majority of typical organizations don't even know what it is. In a [survey](#) conducted by The Social Intelligence Lab in 2019, 80 percent of respondents agreed that social data provides unique insights that cannot be found elsewhere. However, 52 percent of respondents said they had no knowledge of how social data is used in their organization.

As social media engagement continues on an upward trajectory, social intelligence is going to become increasingly important for Building Product Brands who want to become more aware of their customers' needs and grow their businesses.

How to optimize social data

To combat the challenges of big data, the first lesson all market researchers need to learn is that more data isn't necessarily better. It's just, well, more.

According to a report from data software company Domo, [3.7 quintillion bytes of data](#) are created each day on the internet. If a company's bottom-line depended solely on pulling consumer information from the internet, every company would be a spectacular success. But, as we know, that's not the case.

Following are some ways to get the most out of your social intelligence:

Ask questions. The first step to streamlining data is to ask specific, actionable questions. For example, a company should ask itself, “Does our brand voice and message resonate with our customers? Are our customers engaged with our brand? Do these customers trust the opinions of Instagram influencers? How about online reviews or celebrity sponsorships? And if so, which influencers are most relevant to us?”

Listen to conversations. Another important component of social intelligence is social listening. A building products company needs to regularly monitor social media platforms for “conversations” about its brands – for instance, by tracking mentions on Twitter, Facebook, Instagram and other social networking sites. As well as on YouTube, chat rooms and message boards.

Listening to online conversations can help to identify whether it makes sense to respond directly to someone who engages on a company's social media sites... invite them to connect on the company's other social sites... and/or add them to the sales pipeline. It can also alert a company to customer complaints about its products or services, along with praise for those products and services – all useful information.

Consider automated solutions. For companies who don't have the resources (or would prefer to automate their social intelligence research) several applications are available that can identify online conversations about a brand. As well as extract patterns and sentiment from those interactions, and rank influencers according to reach and authority.

Digging deeper

While receiving “likes” and comments on social media sites can be gratifying, it's important not to put too much emphasis on these types of engagement... or on basic demographics. Instead, companies will get more value by going beyond the surface and analyzing the psychographics of their audience – personality traits, values, behaviors, interests, lifestyles, and more. That's where the real gems can be found.

One good way to leverage psychographics is through Facebook Ad campaigns, which let a company granularly target prospective customers according to specific interests. By doing a little digging, a brand can identify psychographic commonalities to see if their audience's affinity for certain lifestyle or product categories (or even specific products) suggests wider underlying attitudes. For example, people who are interested in outdoor kitchens or decks likely may be interested in broader building products-related topics and building products industry trends.

Understanding a target audience's psychographics can help a company more accurately tailor marketing messages, products, services and campaigns. As a result, the company will be better positioned to entice active participants in the conversation about their Building Product Brand without wasting resources on unengaged “non-audiences.”

An investment that pays off

The bottom line: gathering data from social media will offer important insights on how current and prospective customers – and in many cases, competitors – view a company or brand. Active, and most importantly, consistent monitoring of social media platforms can add an important layer of intelligence to a company's data cache... helping to make data more manageable while informing smarter business decisions.

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