Researchers create tool for monitoring brands on Twitter

April 30 2015

Universidad Carlos III de Madrid (UC3M) has developed a monitoring tool with which brands can test the effects of their strategies on social networks. This program can control millions of "tweets" and reveal the strengths and weaknesses of brands in the Twitter universe. Credit: uc3m

Universidad Carlos III de Madrid has developed a monitoring tool with which brands can test the effects of their strategies on social networks. This program can control millions of 'tweets' and reveal the strengths and

weaknesses of brands in the Twitter universe.

This research was carried out jointly by two UC3M research institutes: the Instituto para el Desarrollo Empresarial (Institute for Business Development, initalled INDEM in Spanish) and the Instituto de Desarrollo Tecnológico y Promoción de la Innovación Pedro Juan de Lastanosa (Institute for Technological Development and Promotion of Innovation). The tool that they have developed is "an extractor capable of detecting different terms in 'tweets' and 'tweeters', and creating a specific corpus for the analysis that you want to do," explained one of its creators, Ángel García Crespo, director of the Pedro Juan de Lastanosa Institute. Nora Lado, director of the INDEM, points out that, thanks to this, brands can answer questions like what people talk about on Twitter, what users think and even who is being talked about most on this social network. In fact, the results of a ranking that analyzes the use of social networks in six months by 30 makes of cars have already been presented.

There are four indicators that the tool considers. The first is known as popularity, and measures how much a brand is talked about on Twitter. The second is engagement, which determines the degree of users' involvement with the brands. The third, reach, tests the reach of publications. Lastly, effort registers the quantity and variety of the content of "tweets" and calculates the effort made by the community management team which oversees the institution's social networks.

"The first results obtained with this system have been validated by experts. Moreover, we found that among the ten most powerful makes on social networks according to the ranking, eight of them are also the highest-selling," said Lado, in reference to the work that focused on analyzing makes of cars. The UC3M professor explains that there are two kinds of makes: "hedonist" and "functional." She highlights that the key seems to lie "in the content of value that these makes offer to the

consumer." Also, experience shows that direct mentions of makes, including their corporate user in the "tweet," represent only 15% of the total.

Although there are factors unrelated to the brand, it can be deduced from analyzing the results of this study that, generally, brands that make a greater effort obtain greater commitment or engagement. According to the authors of the report, this information is extremely important, as success on social networks does not depend so much on the number of followers as on the ability to generate interactions and create a solid community around the brand.

The researchers stress that the tool and methodology that they have developed can be applied to almost all brands, business as well as institutional. This would entail, they add, a new way to evaluate data in the creation of new business models and support of those that already exist.

Provided by Carlos III University of Madrid

Citation: Researchers create tool for monitoring brands on Twitter (2015, April 30) retrieved 3 May 2024 from https://phys.org/news/2015-04-tool-brands-twitter.html