



Keeping Up With Your Competition's Digital Activity

by Emily Reeves

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Overview

Keeping up with the competition's activity, messages and fan engagement is a necessary evil in the communications industry. It is time consuming and can be discouraging, but it can also be insightful and inspiring. This digital whitepaper provides tips and advice for keeping up with your competition's digital activity on a regular basis.

Why do you need to know what your competitor is doing digitally?

- Your customers are the target audience of your competitors, too. You are both trying to reach the same people with your messages and win their loyalty. Having an understanding of what your customers are seeing from your competitors can:
 - Assure that your message is different and stands out from that of your competition.
 - Help you learn from their successes and failures before you venture out in a particular channel or with a particular message.
 - Spark ideas for your messaging that you might not otherwise have thought.

How frequently should you review what your competitors are doing digitally?

At least once a year, you should be doing a thorough review of the content that your competition is putting out on the Internet. This takes a considerable amount of time, so keeping up with it more regularly will be beneficial not only for the knowledge accrued, but in decreasing the time it takes to put together an annual review.

DAILY

Follow all of your competitors on Facebook, Twitter, Instagram, Pinterest and their blogs so that you see what their customers are seeing in their daily feeds.

MONTHLY

Compile a "best of" one-sheeter for each competitor that highlights what each has communicated digitally over the previous 30 days. Consider a standard template that includes categories like: Strategy, Idea, Executions, Promotions. The one-sheeter should include screen captures from posts and links to specific content.

BI-ANNUALLY

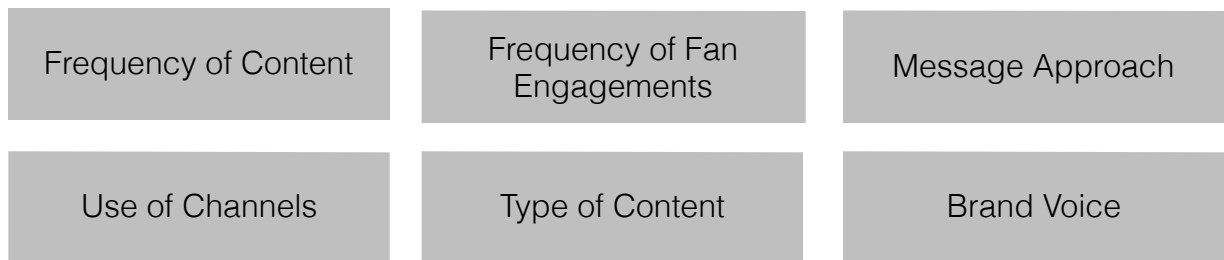
Twice a year, create a presentation for the brand team that summarizes the strategies and executions of the competition on their digital channels. Use this opportunity to create a list of "best practices" for your industry based on the trends you are seeing.

How should you approach a digital competitive review?

The key here is to keep up with the competition every day in some way.

1. Make a list of the competitors. Keep this list under 10 companies. And five to six is really the best number; more and it is overwhelming, less and you can't see any trends.
2. For each competitor, keep a running list of links to the key digital channels (website, microsites, social networks, etc.).
3. Fan or follow or subscribe to all social networks and enewsletters.
4. Create a digital folder or notebook for each competitor (on your desktop, Dropbox, Evernote, or whatever storage app you prefer to use for organization and efficiency). This will be where you can quickly drop screen captures or make notes of what you see each day from competitors. This is your working file for the monthly and bi-annual reports that you will create.
5. At least once a week, make sure you are adding content to this file for each of your competitors. This content should include number of fans/follower counts each week on each channel, conversations that have sparked interest among fans/followers, screen captures of content that have garnered a lot of engagement that week, any general observations you have about the content the competitor is sharing.

What should you be looking for in these reviews?



What are some tools that you can use to help you keep up?

Though the best approach is to look at the content like a customer would, by following day by day, it is understandable that we get behind on competitive activity. Here are some tools that can help you catch up:

Hootsuite: plug in key terms and brand names that you want to keep up with and skim these when it is time to update your reports.

Google Alerts: plug in key terms and brand names that you want to keep up with and set a schedule for how frequently you want to receive email notifications of the mentions.

Google Insights: Google has an amazing array of tools for following trends, finding research and looking up activity about specific brands. Explore them liberally.

Interested in learning more?

Contact Emily Reeves at ereeves@stoneward.com for help planning your brand's digital engagements.

About Stone Ward

Stone Ward is a full-service ad agency. Established in 1984 by Larry Stone and Millie Ward, today the agency employs 52, with capitalized billings exceeding \$40 million. The agency's offices are in Chicago and Little Rock.

About Emily Reeves, Director of Digital Innovation & Insight Planning

As the agency's digital champion, Emily Reeves proves that Stone Ward has the offerings, expertise and alliances to bring sound, measurable digital innovation to our clients' marketing efforts. A seasoned communications strategist with a passion for all things digital, Emily has distinguished herself as an avid blogger, social media speaker, industry observer and moderator. In her role as digital thought leader for Stone Ward, Emily collaborates with our team of agency leaders in creative, brand management, public relations, media, digital technology and video production to create relevant ways to tell our clients' stories in the digital space and to provide meaningful measurement and analytics as a tool for calculating our efforts. Emily's focus on measurement extends to her duties as the agency's research leader, where she works with Stone Ward clients to develop and execute research plans that inform integrated client marketing efforts.