



TRENDSPOTTING:

THE ART OF SOCIAL LISTENING

INTRODUCTION



WHAT ARE TRENDS?

Broad definition of a trend: A general direction in which something is gravitating towards, a pattern that is discovered. The world is facing a plethora of trends. Some examples would include Industry trends, market trends, and consumer trends. Drivers of trends are needs, change, and innovation.



WHY ARE TRENDS IMPORTANT?

Although some innovations drive trends, *most trends precede innovation*. For instance, consumer trends are heavily dependent on consumers' needs, wants, interests, habits, and behaviors. Consumer-driven trends can give companies inspiration to develop new consumer products, ideas to improve existing ones, or shape campaigns. Apart from opportunities, trending topics can hint potential or existing threats and crises.

01 /

TRENDSPOTTING THE ROLE OF DATA ANALYTICS

In the past, trendspotting was done by observational learning – Look, hear, and predict. Fragmented and incomplete information resulted in great reliance on personal gut instinct.

Now, with the emergence of data science, the process of identifying trends is made efficient and highly accurate. Data scientists use scientific methods, algorithms, and machine learning principles to extract insights from raw data. This gave rise to sophisticated data analytics tools which have changed the game for good: Trendspotting is no longer just an art of intuition but a science of solid facts.



TRENDSPOTTING IS NO LONGER JUST AN ART OF INTUITION BUT A SCIENCE OF SOLID FACTS.

02.1 /

HOW TO SPOT TRENDS?

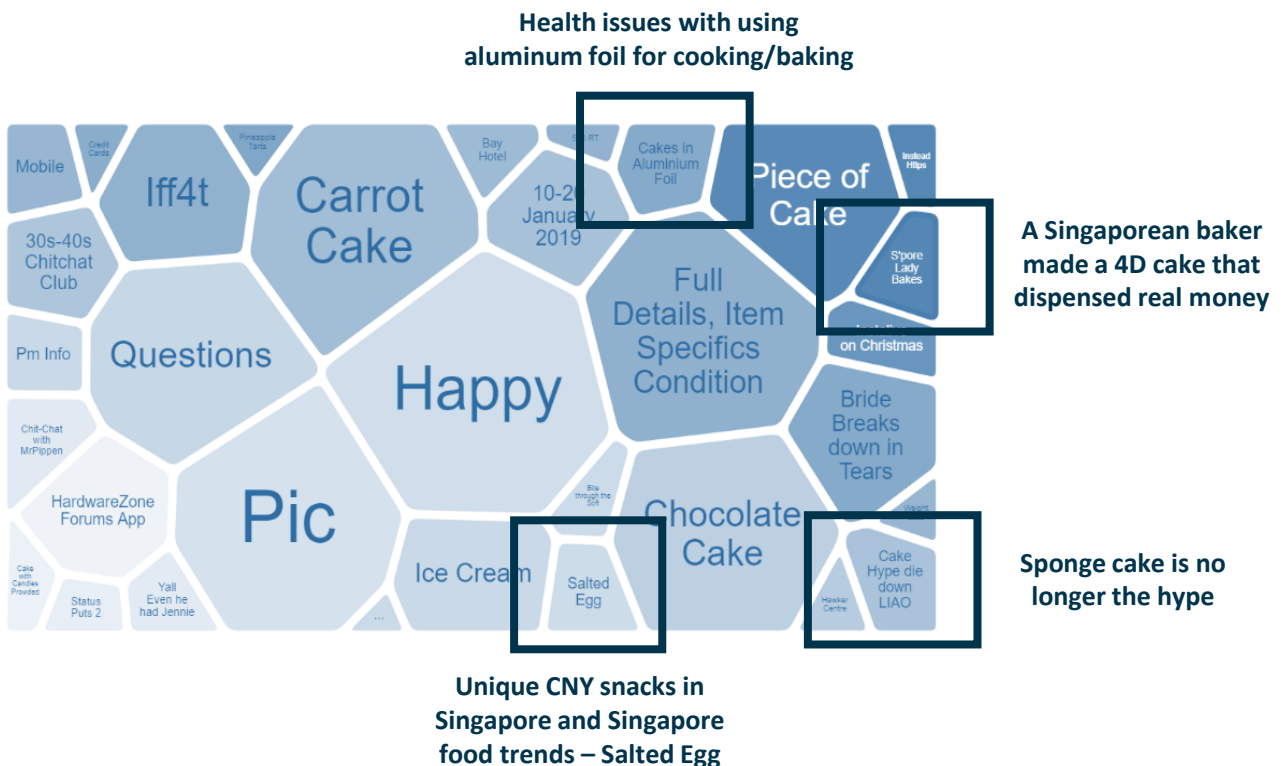
1. BUZZ & ENGAGEMENT ANALYSIS

Word clouds, which are also known as text or tag clouds, are visual representations of online text data. Higher frequency of word usage within a text source is represented by larger/bolder/brighter words.

Social listening can help by identifying key topics that are associated with the subject of interest by recognizing buzz and engagement. Based on the word cloud generated by Isentia (2019) for 'cake' in Singapore, it can be seen that apart from common words associated with cakes (e.g. chocolate), there were other noteworthy ones.



SINGAPORE – TOPICS SURROUNDING 'CAKE'



Source: Isentia Social Listening Data
Data from: 1 Jan to 21 Jan 2019
Data Extracted on: 25 Jan 2019

02.2 /

HOW TO SPOT TRENDS?

2. SHARE OF SOCIAL CONVERSATION

More often than not, a declining trend in share of social conversation does not sit well with a company's strategic direction as it can indicate the following:

All of these are of great concern to the company as it reflects either ineffective campaigns, strong competition, or failure to remain competitive in the market.



- FAILURE OF MARKETING CAMPAIGN
- DECLINING POPULARITY
- AGGRESSIVE COMPETITORS
- OVER-SATURATED MARKET

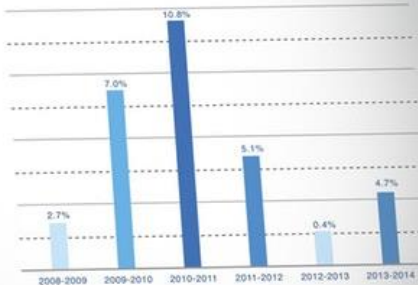


GLOBAL SHARE of Social Networking

Social networking trends are ever changing and fast paced. The present trends could be divided into regions, based on cultural aspects. The regions preview various trends. The major expansion is within the greater regions.

Year	Share (%)
2008	2.7%
2009	7.0%
2010	10.8%
2011	5.1%
2012	0.4%
2013	4.7%

global share of social networking.

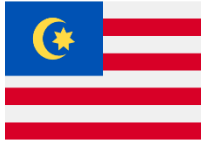


Growth.

▲ 24.7050	▲ 86.560	0.650
47.0540	▲ 57.030	807.5
▲ 6760.70	▲ 5.7540	0.607

02.2 /

HOW TO SPOT TRENDS? 2. SHARE OF SOCIAL CONVERSATION



MALAYSIA -
BRANDS' SHARE OF
SOCIAL CONVERSATIONS (COFFEE)

AUG '19 – Starbucks MY's 'My Cups of Kindness' x Actress Neelofa Campaign

Out of those who mentioned 'coffee', the share of social conversation was dominated Nescafe and Wonda due to a viral Twitter like/share competition



**AS OF 25 JAN 2019:
19,228 RETWEETS
12,838 LIKES**

Source: Isentia Social Listening Data
Data from: 1 Aug to 31 Oct 2018
Data Extracted on: 25 Jan 2019

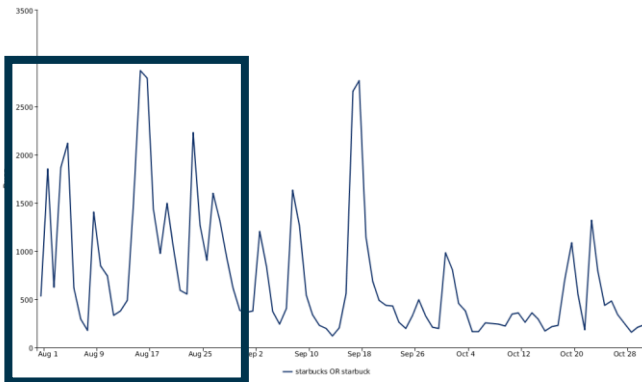
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HOW TO SPOT TRENDS?

2. SHARE OF SOCIAL CONVERSATION



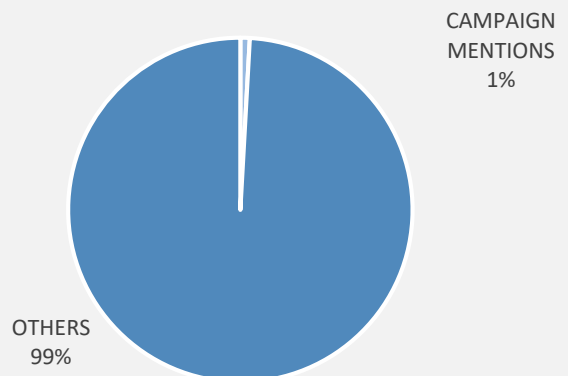
STARBUCKS MALAYSIA: BUZZ TRENDLINE



Looking at Starbucks MY's buzz trend line from August to October 2018, it suggests that there were more buzz in the month of August. However, was it due to the 'My Cups of Kindness' campaign?

STARBUCKS MALAYSIA: CAMPAIGN BUZZ

Out of all the social conversations that revolved around Starbucks Malaysia in the month of August, only 1% was about the campaign. The lack of buzz generation from the campaign hinted potential ineffectiveness. This calls for strategic intervention.



Source: Isentia Social Listening Data
Data from: 1 Aug to 31 Oct 2018
Data Extracted on: 25 Jan 2019

02.2 /

HOW TO SPOT TRENDS?

2. SHARE OF SOCIAL CONVERSATION

Only when companies are able to infer campaign success, which can be done from social listening, they are then empowered with knowledge to take appropriate actions to maximize marketing Return on Investment (ROI).

POTENTIAL ACTIONABLES

CAMPAIGN SUCCESS?

1. Lengthen campaign to extract the most out of the campaign – Leverage on and learn from successful campaign factors
2. Bring back campaign at a later time

CAMPAIGN FAILURE?

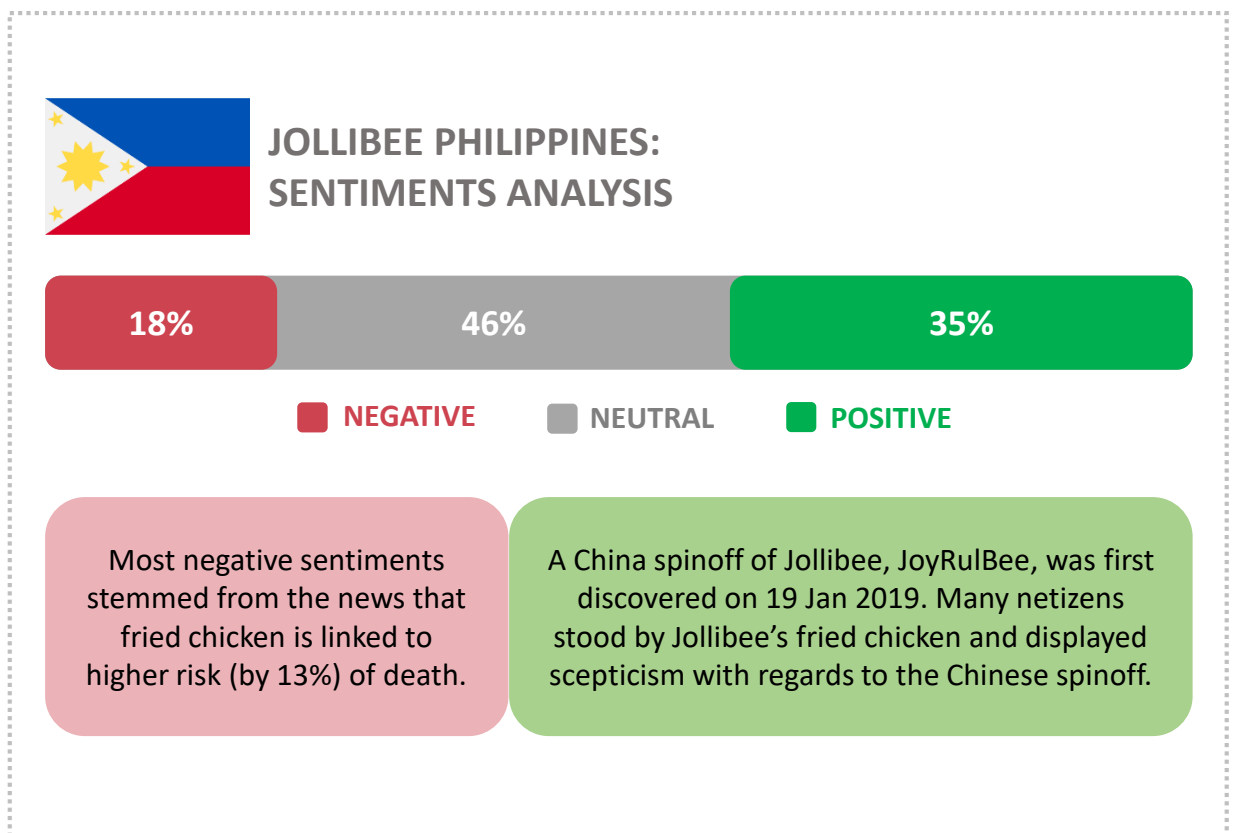
1. Introduce new campaign element – Especially if huge amount of budget has been pumped into the campaign
2. Retarget – Campaign might have been targeted at the wrong audience
3. Give it time – Some campaigns need more time to kick-off
4. Scrap campaign – Prevent further losses or negative sentiments. Shouldn't take sunk costs into consideration

02.3 /

HOW TO SPOT TRENDS?

3. SENTIMENT ANALYSIS

“Any publicity is good publicity.” That notion is debatable, since online anger spreads faster than online joy. In 2013, researchers at Beihang University (China) found that anger sentiments have higher ‘share’ and ‘like’ rates than others. This speaks of a need to monitor consumers’ underlying sentiments in their comments.



Source: ISENTIA Social Listening Data
Data from: 21 to 27 Jan 2019
Data Extracted on: 28 Jan 2019

02.3 /

HOW TO SPOT TRENDS?

3. SENTIMENT ANALYSIS

POTENTIAL ACTIONABLES

POSITIVE SENTIMENTS

Ride on it – Can potentially repost positive comments on social media pages or elaborate on it

Learn – Find out what consumers are satisfied about and continue to improve or at least maintain standards

NEGATIVE SENTIMENTS

Prioritise – Rank channels according to number of negative sentiments and address it, channel by channel

Seek out the reasons for dissatisfaction which led to the buzz (word cloud can be useful in this case)

Solve or reassure – If the issue can be solved within a short timespan, provide solution. Otherwise, provide reassurance that the company is in the know and is in the midst of taking corrective steps

03 /

CONCLUSION

Knowledge is one, but adjusting strategies according to knowledge is another. One may be able to spot trends but that knowledge will only be useful if there are appropriate follow-up actions. Although this paper focused on slicing data to get a clearer picture on how to spot potential trends, the best predictions has to emerge from the blend of hard figures and industry experience.

KEY TAKEAWAYS

- 1. Trendspotting is important as it can give companies inspiration to develop new consumer products, ideas to improve existing ones, or shape campaigns. Apart from opportunities, trending topics can hint potential or existing threats and crises.**
- 2. Trendspotting is no longer an art of intuition, but a science of solid facts.**
- 3. Trends can be identified by buzz and engagement analysis. This can be done with the help of word clouds.**
- 4. Monitoring a brand/company's share of social conversation can hint of campaigns' success or its competitiveness in the market.**
- 5. Sentiment analysis can sieve out thoughts and opinions towards a particular subject, which can be crucial in product development and Public Relations management.**



Thank you.

To find out how else Isentia can value-add to your brand's marketing and communications strategy, please contact:

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