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FACEBOOK METRICS FOR BUSINESS DIGITAL INITIATIVES SUCCESS MEASUREMENT

Rational management of the Facebook profile is one of the requirements for the progressive development of online business in a turbulent environment due to the digital transformation. The features of creating a profile on Facebook and its use for the progressive development of online business are studied by leading Ukrainian and foreign scientists and IT specialists. Moreover, various aspects of Facebook business profile administration are described in reports from well-known international companies.

However, it should be emphasized that nowadays there is no generally accepted system of metrics that would allow monitoring the effectiveness of the implementation of business digital initiatives. Therefore, the aim of this work is to justify and interpret the Facebook metrics system for business digital initiatives success measurement.

Based on the results of the empirical author's study, the substrate for the successful business account administration in social networks is determined [1] and the metrics system for the Facebook online business profile is developed.

Firstly, the metrics system that proposed by the author represents the effectiveness of interaction with the target audience. Secondly, the system measures the speed at which consumer insights are identified and how online businesses react to them. Thirdly, the implementation of this system provides an understanding of the appropriateness of the various marketing tools and digital technologies usage to maintain the image, raising awareness, promoting, etc. The system of 9 metrics for the Facebook online business profile is given and interpreted below:

1. The number of active followers. The guarantee of rapid growth of the critical mass of a Facebook business profile is an increase in the number of active followers to accelerate the passage of Facebook users. The stages of becoming an active follower of the Facebook profile: user → follower → active follower. With a low level of interaction between active followers and users who form the target audience of the Facebook online business profile, the rate of growth of critical mass decreases.

2. Changing the reach of the target audience.

3. The growth of followers, which can be tracked due to the built-in statistics in the profile.

4. Frequency of visits.

5. Number of likes and repost.

6. Number and nature of comments.

It should be noted that the analysis of the effectiveness of the Facebook profile is characterized by attracting the target audience and involves taking into account likes and comments. However, a large number of likes is not always proof of the popularity of a post among Facebook users, because their number can be artificially increased. The opposite situation is observed with comments that reflect the opinion of the target audience about a particular product. A significant advantage is that in posts that are massively promoted, abuse, comments and reach are automatically summarized, and it is also possible to identify the number of likes and comments received from organic reach and promotions.

7. The number of posts saved, which demonstrates their value and significance for the target audience, that is, the more post savings among Facebook users, the more effectively the communication component of the marketing mix is developed.

8. The number of messages in direct, which affecting the target audience loyalty and its desire to make online purchases, and directly depends on the level of managers' competence and their ability to interact with the target audience.

9. The speed of achieving strategic and tactical goals. The Facebook online business profile is an additional tool that supports the main sales channel – the online store. That is why it is extremely important to determine the goals of creating and maintaining the Facebook profile, among which: increasing traffic, increasing awareness, clicking through the link and making online purchases.

Considering the above, online business should direct its own efforts to intensively increase the number of active followers of Facebook online business profile by planning, developing and implementing relevant advertising campaigns, taking into account the type and characteristics of the target audience. Besides this, in addition to the traditional means of segmenting the target audience in Facebook, online business is recommended to use a parser, which will identify, compare and analyze the characteristic features of the target audience.

References

1. Natorina, A. (2019), "The substrate for the successful retailer's business account administration in social networks". *Efektivna ekonomika*, Vol. 12. URL: <http://www.economy.nayka.com.ua/?op=1&z=7515>. DOI: <https://doi.org/0.32702/2307-2105-2019.12.89>