

**Final Project: Social Media Strategy and Analysis
for
Metals Economics Group**

Prepared by:

Nadine Tanner

UC Berkeley Extension

Strategic Marketing 2.0: Social Media and Other Innovative Technologies

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Introduction

Metals Economics Group (MEG) is the leader in the delivery of comprehensive mining information databases and credible industry analysis to support growth and industry intelligence efforts of mining-related companies and organizations.

The social media component of the company's integrated marketing plan [Appendix A] focuses on increasing activity via LinkedIn, Twitter, Facebook, and an external blog with a primary objective of increasing sales inquiries by 25% over a six month period. This report examines the strategy, tactics, and results during the first 2 ½ months of this period.

Overall results from activity during the 10-week project period were very positive with a 15% increase month-on-month in website traffic—the majority of which came from social media site referrals and search engine results.

Background

Metals Economics Group (MEG) launched its social media effort with a Twitter account in September 2009. Activities at that time consisted of posting links to MEG press releases, retweeting articles that mentioned MEG, and pulling factoids from MEG's databases and services into Tweets. Activity averaged one or two tweets per week. Followers joined quickly and the company soon had over 100 Tweepers following the MEG Twitter site.

In March 2010, MEG created a LinkedIn Group. Initially designed for clients only, MEG realized the tool's lead generation and relationship building capabilities and, within the first month, opened the group to others in the mining industry on an invitation-only basis. Again, this social media tool was used to post MEG press releases and announce updates to MEG services. Within the first month 100 members had joined.

The MEG Facebook page was added in May 2011 as an experiment into another area of social media. MEG decided it did not have dedicated staff to manage its own blog and so agreed to be an author on an external blog at miningne.ws.

Growth of MEG's social media communities into the hundreds presented both an opportunity and a challenge. There was great opportunity to converse and learn from the group members who had chosen to join and follow the company online. The challenge lay in the resources necessary to support ongoing social media efforts. It was deemed necessary that any social media strategy needed to present high value to the company and be integrated with existing marketing tactics especially given available time from current staff.

September 2011 marked a turning point in MEG's social media strategy including dedicated time from staff outside the single person marketing department, to help contribute to social media interactions and responses.

Summary of Social Media Strategy and Tactics

Social media forms one part of MEG's promotional marketing activities. Key promotional activities feature digital strategies (including social media), print collaterals, media relations, advertising, conferences and tradeshows. During the September – December quarter MEG planned to significantly increase social media activities in an effort to gain insight into the effect on marketing results and provide proof of adequate return on the investment of staff resources.

The primary objective of increasing MEG's social media efforts is to *increase awareness of MEG's products and services to a broader market including service companies, junior miners, and the financial sector, as well as deepen MEG's exposure in China, Japan, Australia, South Africa, and South America – ultimately to increase sales inquiries over the next 6 months by 25%.*

Social media strategy objectives:

- Increase monthly sales inquiries by 25% (over next six months)
- Improve MEG's placement in website search results based on several keyword phrases to within at least the first 2 pages of results
- Measure the effect of increased social media effort on unique visitor traffic to MEG's web site in order to determine a baseline for future evaluation and measurement
- Continue to increase MEG's social media communities (build quality not quantity)
- Build recognition and positive reputation

Overview of tactics

(Details in Appendix B - Social Media Tactical plan)

- Links to social media sites on the MEG web site
- Content sharing functionality on MEG web site and MEG media center
- Social media links on all press releases
- Social media links on all corporate email signatures
- Competitive intelligence – track competitor activity, mentions, posts, etc.
- Social media sites
- Search Engine Optimization
- Analytics - To measure the effect of improved SEO and increased social media effort on unique visitor traffic to MEG's web site

Social Media in the Mining Industry and Competitor Activity

The use of social media in the mining industry is of particular interest because of its potential impact on investment performance. Information released by members of this industry is highly regulated with steep consequences for any errors. All marketing communications are therefore conservative. However, there is a disconnect between the traditional forms of public information released by mining companies covered by these regulations and the type of information that can be shared and collected via social media. Most mining companies involved in social media are simply mirroring their traditional communications vs encouraging dialogue with their communities of investors, clients, and partners¹.

The reluctance of mining-related companies to embrace social media means marketing efforts using these vehicles has resulted in less than positive results. This trend is quickly changing, however, as companies discover the benefits² including: finding employment candidates (the global mining industry is facing a severe shortage and major challenges in this area³), finding investors, forging deeper partner and client relationships, driving website traffic, managing reputation, building brand, and engaging in general marketing/public relations activities. Comments posted to an MEG initiated discussion on LinkedIn also reflect a shifting trend towards mining’s uptake and understanding of the value of social media as seen in the sample comment below.

LinkedInGroup: PDAC Networking

Discussion: [Social media in the mining industry - how are you gaining value?](#)

NovaGold does a great job utilizing SM. Take a look at Taku Gold Corp or Firestone Resources they also have achieved improved shareholder relations and better press as a result of strong SM presence.

MEG’s main competitors are marginally involved in social media activity. MEG feels its strategy in this area will give the company much needed experience and a first mover advantage as the prevalence of social media within the marketing mix of others in its market space grows. MEG’s activities place them in good standing relative to the following main competitors:

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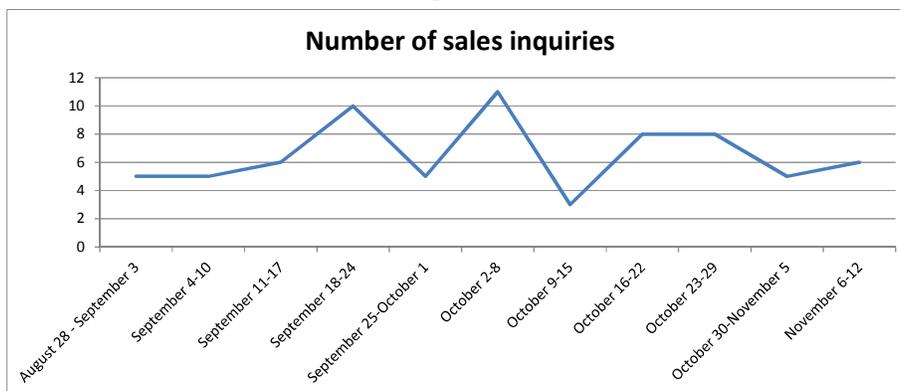
Analysis

Evaluation of increased social media activities against objectives

Objective- Increase Sales Inquiries:

MEG targets a 25% increase in sales inquiries over the six months starting in September 2011 and has this far exceeded this target during the first 10 weeks of the period. By increasing and altering social media activities alone, sales inquiries increased by 30%, an average of 6.5 inquiries per week vs the previous average of 4 inquiries per week.

Figure 1



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Objective- Improve MEG’s placement in search results (Search Engine Optimization):

MEG’s placement on website search results has greatly improved over the course of the ten-week project period. In many instances keyword phrases were not generating MEG results until at least page 5 of a Google search. In addition, MEG competitors were appearing when these keywords were entered.

MEG met or exceeded strategic SEO objectives for the quarter in the majority of cases, placing us ahead of or very close to our competitors in the search results list. Our closest competitor, Intierra, does not show up within the first 5 pages using any of the search phrases. Ongoing changes to meta-tags, titles, image tags and titles, and the use of keywords in the content of landing pages and goal pages produced the following results on Google [as of November 14, 2011]:

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Objective- Measure baseline effect of social media activities on website visitor traffic:

There was a marked increased in MEG website visits when comparing the second half of the project period with the first 5 weeks, and the 5 weeks prior—as seen in Figures 3 & 4 below. The number of page views is the only factor that decreased and is likely the result of directing of visits via social media to specific goal pages on the site. This hypothesis is supported by the upward trend shown in Figure 5: Goal conversion [note: Goals were implemented on October 3].

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Figure 5: Goal conversion



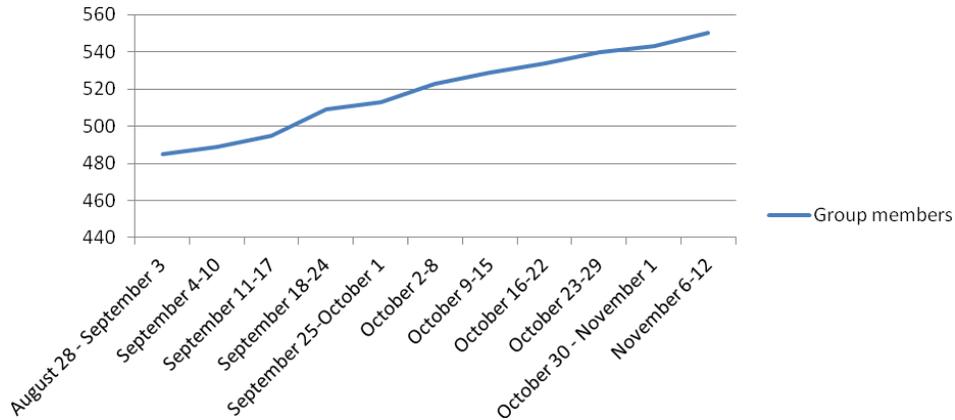
...

Objective- Increase MEG’s social media communities:

LinkedIn

LinkedIn is by far the greatest success in MEG’s social media efforts. As membership in MEG’s LinkedIn Group approaches 600 (Figure 9), interactions and contributions from this highly targeted, global community are also increasing. MEG’s staff, especially the sales team, have built fulsome, dynamic profiles, and staff are contributing expertise to many conversations in niche LinkedIn groups and to LinkedIn Answers.

Figure 9: MEG LinkedIn Group Membership



The affect of increased activity is also evident in stats related to my personal LinkedIn profile (Figure 10). The jump in views coincides with the beginning of the project period 10 weeks ago.

Figure 10: Views of Nadine Tanner’s LinkedIn Profile



The professional nature of LinkedIn makes it an attractive vehicle for mining industry and financial services professionals, with many individuals beginning their social media activities in this environment vs Twitter and Facebook¹⁸. A high number of niche industry-related and geographically targeted mining groups make LinkedIn a garden of opportunity, ripe for the picking. LinkedIn consistently ranks in the top five referral sites to the MEG website, and is generating high quality marketing leads.

MEG efforts in the LinkedIn community far outweigh those of its competitors. Most of the competition has LinkedIn company pages, however they are not updated and they infrequently contribute to discussions in niche groups. There is no evidence of initiation of discussions within niche mining groups, and no indication of any LinkedIn groups started by any of the competitors. This gives MEG a great advantage in this social media environment and this tool will continue to play a key role in the MEG marketing mix.

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Miningne.ws and niche blog sites

MEG began authoring blog posts on Miningne.ws in December 2010. After almost one year the results are less than stellar. Posts have not received much interactive attention and few referrals arrive from the blog to the MEG webs site. Although the site places high in search engine results, MEG is considering ending this activity.

During the project period MEG was invited to author on the HighGradeReview—a blog directed towards the financial community and a key focus for MEG marketing growth. MEG’s marketing messages and PR also appeared on several other niche blog and news sites (Table 7) – including the two sites MEG was targeting for inclusion - *John Lothian Newsletter* and *Republic of Mining*.

Table 7 – Sample of MEG blog coverage

Commodity Online	September 15, 2011	http://www.commodityonline.com/news/Gold-continues-to-be-top-exploration-target-for-mining-industry-MEG-42380-3-1.html
Mineweb	September 16, 2011	http://www.mineweb.com/mineweb/view/mineweb/en/page674?oid=135608&sn=Detail&pid=102055
Mining.com	September 16, 2011	http://www.mining.com/2011/09/16/meg-calculates-17-billion-spent-on-non-ferrous-exploration-in-2011/
FX Metals	September 16, 2011	http://www.fxmetals.com/news/meg-calculates-17-billion-spent-on-non-ferrous-exploration-in-2011/
Miningne.ws	September 16, 2011	http://www.miningne.ws/pg/blog/ntanner/read/87165/metals-economics-group-preliminary-findings-indicate-50-jump-in-2011-exploration-budgets
Mining weekly	September 16, 2011	http://www.miningweekly.com/article/record-exploration-spending-for-2011-2011-09-16
China Business News	September 16, 2011	http://cnbusinessnews.com/gold-continues-to-be-top-exploration-target-for-mining-industry-meg/
Republic of Mining	September 16, 2011	http://www.republicofmining.com/2011/09/16/bullish-miners-on-a-spree-of-buying-and-digging-by-brenda-bouw-globe-and-mail-september-16-2011/
Silobreaker	September 16, 2011	http://www.silobreaker.com/metals-economics-group-preliminary-findings-indicate-50-jump-in-2011-exploration-budgets-5-2264853971644448857
Houston Gold News	September 18, 2011	http://www.houstongoldnews.com/gold/record-8-5-billion-likely-spent-in-2011-exploring-for-gold/
The Street	September 18, 2011	http://www.thestreet.com/story/11251776/2/hot-trends-from-denver-gold-forum.html
Mining.com	September 18, 2011	http://www.mining.com/2011/09/18/record-8-5-billion-likely-spent-in-2011-exploring-for-gold/
International Business Times	September 19, 2011	http://www.ibtimes.com/gold/archives/313/1316120228.htm
Commodity Markets News Today	September 19, 2011	http://www.commoditymarketsnewstoday.com/record-8-5-billion-likely-spent-in-2011-exploring-for-gold/
Mining Journal	September 19, 2011	on file
Mundo Minero	September 19, 2011	http://mundominero.com.co/2011/09/19/us8-500-para-la-

		exploracion-de-oro-en-el-2011/
Financial Times	September 20, 2011	http://www.ft.com/intl/cms/s/0/61be8ea8-dd66-11e0-b6db-00144feabdc0.html#axzz1YaIMuu00
High grade review	September 22, 2011	http://www.highgradereview.com/mining-economic-group-1/
Engineering and Mining Journal	September 22, 2011	http://www.e-mj.com/index.php/news/leading-developments/1281-exploration-budgets-surge-in-2011.html
Financial Mail	September 22, 2011	http://www.fm.co.za/Article.aspx?id=154071
MiningNe.ws	September 23, 2011	http://www.miningne.ws/pg/blog/ntanner/read/87643/metals-economics-group-pipeline-activity-index-september-2011
Balkans,.com	September 23, 2011	http://www.balkans.com/open-news.php?uniquenumber=120682
Stock Research Portal	September 23, 2011	http://www.stockresearchportal.com/commentary/gold-exploration-great-panther-silver-interview
Commodity Online	September 26, 2011	http://www.commodityonline.com/news/Metals-mining-regains-momentum-on-record-number-of-significant-drill-results-42552-3-1.html
Latinomeria	September 26, 2011	http://www.latinomineria.com/revistas/index_neo_en.php?id=850
Miningne.ws	September 29, 2011	http://www.miningne.ws/pg/blog/ntanner/read/88055/metals-economics-group-to-participate-in-minex-russia-2011
Houston Gold News	September 30, 2011	http://www.houstongoldnews.com/gold/bcgold-corp-drops-10-after-private-placement-falls-way-short-of-expectations/
LME Week Supplement	October 3, 2011	http://www.commodities-now.com/publications/commodities-now/publication/45.html
Macro Man	October 6, 2011	http://macro-man.blogspot.com/2011/10/scrap-silver.html
Direcmin	October 6, 2011	http://www.direcmin.com/noticias/whatas-up-mineria/4175-inversiones-de-minerales-no-ferrosos-aumentaran-50-en-el-2011
Latinomeria	October 11, 2011	http://www.latinomineria.com/noticias/index_neo_en.php?id=992
Musicsall	October 16, 2011	http://musicsall.com/days/inter68409nevada/pubs95348
Mining Investor.net	October 19, 2011	http://www.mininginvestor.net/2011/10/exploration-expenditure-picks-up/
Small Cap Investor (blog)	October 24, 2011	http://smallcapinvestorblog.agoracom.com/2011/10/crystallex-hub-the-future-of-the-venture/
Commodity Online	November 2, 2011	http://www.commodityonline.com/news/MEG-to-provide-copper-exploration-trends-at-China-Conference-43437-3-1.html
Mining Industry Today	November 2, 2011	http://mining.einnews.com/search/mineral-exploration/Bakes
Mining Industry Today	November 2, 2011	http://mining.einnews.com/search/mineral-exploration/Bakes
Latinomeria	November 2, 2011	http://www.latinomineria.com/noticias/index_neo_en.php?id=1027
Mining Reporter	November 3, 2011	http://www.mining-reporter.de/index.php/component/content/article/1426-metals-economics-group/10244-metals-economics-group-adds-mining-industry-expertise-to-china-events-
Ferrum Americas Mining	November 3, 2011	http://www.slideshare.net/objectivecapital/1145-ferrum-presentation-objective-conf-nov-2011
Adventurws India - Intelligent Investment	November 3, 2011	http://www.adventuresindia.co.in/adventures/default.php
Minera Pan American	November 3, 2011	http://www.cpampa.com/mpa/print/index.php?page=4456
Thomson Reuters	November 3, 2011	https://research.tdwaterhouse.ca/research/public/Markets/CommoditiesNews?documentKey=1314-N1E79I270-1

		http://www.reuters.com/article/2011/11/03/us-gold-revival-idUSTRE7A25UY20111103
CNBC	November 3, 2011	http://www.cnn.com/id/45150929
New York Times	November 3, 2011	http://www.nytimes.com/reuters/2011/11/03/world/international-us-gold-revival.html?_r=2
Montreal Gazette	November 3, 2011	http://www.montrealgazette.com/business/Mile+Gold+regains+luster/5652313/story.html
Toronto Sun	November 3, 2011	http://www.torontosun.com/2011/11/03/canadas-mile-of-gold-regains-its-luster
The Chronicle Herald	November 3, 2011	http://thechronicleherald.ca/business/28852-halifax-firm-gives-global-mining-outlook-china
Financial Post	November 3, 2011	http://business.financialpost.com/2011/11/03/canada%E2%80%99s-mile-of-gold-regains-its-luster/
International Business Times	November 4, 2011	http://www.ibtimes.com/articles/243787/20111104/10-biggest-gold-mines-world.htm
Mining.com	November 4, 2011	http://www.mining.com/2011/11/04/picture-this-the-worlds-10-biggest-gold-mines/
South China Morning Post	November 7, 2011	http://www.scmp.com/portal/site/SCMP/menuitem.2af62ecb329d3d7733492d9253a0a0a0/?vgnnextoid=7e1a9da58b973310VgnVCM100000360a0a0aRCRD&ss=asia%20world&s=business
Everbright group	November 8, 2011	http://www.ebfc.com/upload/file/201111/gqyjs/2011%E7%AC%A%E4%B9%9D%E5%B1%8A%E4%B8%AD%E5%9B%BD%E5%9B%BD%E9%99%85%E9%93%9C%E4%B8%9A%E8%AE%BA%E5%9D%9B%E6%8A%A5%E5%91%8A.pdf
Globe and Mail	November 9, 2011	http://www.theglobeandmail.com/report-on-business/international-news/global-exchange/globe-correspondents/chinas-red-tape-a-black-hole-for-canadian-miners/article2230362/?utm_medium=Feeds%3A%20RSS%2FAtom&utm_source=Home&utm_content=2230362
CTV.ca	November 9, 2011	http://www.ctv.ca/generic/generated/static/business/article2230362.html

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