

CMOs: Adapt Your Social Media Strategy for a Post-Pandemic World

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Summary.

Social media has never been more powerful as a marketing tool. To make the most of it, CMOs and marketing managers must consider how the marketing landscape has changed in the past year — and plan their marketing strategies accordingly for the future. This article makes 10 recommendations (based on a recent survey of present-day CMO sentiments) to marketers who are looking to maximize returns on their social media investments.

The Special Covid-19 Edition of The CMO Survey found that social media has become critical to marketing during the pandemic. The survey reported that social media spending has increased from 13.3% of marketing budgets in February 2020 to 23.2% in June 2020 — a 74% lift. Meanwhile, spending on traditional advertising is projected to decline, as CMOs estimate a 5.3% reduction in traditional advertising channels in the next 12 months.

Companies are seeing a historic return on their social media investments, according to the survey. The self-reported contribution of social media to overall company performance has risen sharply, up 24% since February 2020. This is an important finding because, despite steadily rising investments social media, the impact of social media has remained relatively flat since 2016.

CMOs anticipate that social media investments will remain high at 23.4% of marketing budgets into 2021. Along with this, CMOs are increasingly investing in online customer experiences: 60.8% of CMOs indicated they have “shifted resources to building customer-facing digital interfaces” and 56.2% planning to “transform their go-to-market business models to focus on digital opportunities.” It is clear that social media will continue to play an important role in driving consumers toward digital offerings.

How can marketing leaders build upon this growing trend and plan their social media marketing strategies for a post-pandemic future that is equally bright? Here are 10 key recommendations:

1. Run formal experiments. The Special Edition of the CMO Survey found a high level of marketing improvisation during the pandemic, with CMOs reporting an average 5.6 out of 7 (where 1 represents “not at all” and 7 represents “a great deal”). Despite this, survey results also document a decrease in formal experimentation on social platforms, with only 31% of marketers reporting that they conducted experiments to understand the impact of their marketing actions during the pandemic, and only 29% of marketers reporting that they invested resources into building research and experimentation capabilities.

These statistics indicate that marketers are implementing new, improvised strategies frequently, but without fully understanding their effects. They need to correct this trend in 2021: Social media platforms provide excellent opportunities to test new brand messaging, advertisements, and

offerings — and to receive direct measurable feedback from target consumers. Marketers must use these tools to learn.

2. Play with new channels and features on existing platforms. Social media strategists should always be aware of what's new on existing platforms. For example, Instagram Reels, which launched this past summer, provides a new channel to deliver the short-form video style that has swept the internet. Facebook's gift cards or TikTok For Business, which were also released earlier this year, are similar examples. These new tools provide an opportunity to build a unique connection with consumers, who will associate their discovery of these features with the brands that first use them. A strong social media marketing strategy will include a process for identifying new features and channels and quickly creating content for them.

3. Integrate social media strategy into your overall marketing strategy. The August 2019 CMO Survey reported that social media is not well integrated with marketing strategies (scoring 4.2 on 7-point scale where 1 represents "not at all integrated" and 7 represents "very integrated"). Although a slight improvement from past surveys, this number is still too low to produce adequate returns on social media investments — and far too low for an expenditure that comprises nearly a quarter of marketing budgets.

As social media takes center stage in a post-pandemic marketing world, it needs to integrate more seamlessly with the firm's broader marketing strategy. Because social media is the current bright light, CMOs should ensure their social media strategy directly aligns with overall marketing strategy to maximize the benefits produced by these synergies.

4. Invest in top social media talent. Social media managers are now being asked to manage a costly and highly effective piece of the marketing budget and to take on a role that often requires wearing multiple hats (copywriter, graphic designer, customer service rep, etc.). So marketing leaders need to think carefully about who should fill this key position. While the best social media managers can have a positive impact, an inexperienced or unqualified one could be detrimental to a company's brand. The national average salary for social media managers is \$50,500, according to Glassdoor, which seriously lags the average compensation for the positions they often serve in: copywriters average \$58,500, marketing managers average \$65,500, and ad managers average \$71,000. To get top talent in this area, compensation must meet the increasing value of the role.

5. Ensure agile social media management. 2020 has shown just how quickly the social media landscape can change. Recognizing this, CMOs ranked the "ability to pivot as new priorities emerge" as the top skill they look for in marketing talent. So, when it comes to social media management, CMOs must ensure that talent, processes, and agency partners are prepared to respond to and capitalize on these sudden changes. Organizations willing to re-evaluate their social media strategies in a rapidly changing landscape will minimize risk and maximize the opportunity to connect with consumers. (To that end, a recent *Journal of Marketing* article highlights how real-time shifts in social media activities generate more virality online.)

6. Harness the power of influencers and creators. The allocation of marketing budgets towards influencers is on the rise, up to 7.5% from 6.5% a year ago and expected to rise to 12.7% in the next three years. As online traffic continues to increase, it will be critical for brands to identify the

right influencers to attract target customers and identify growth segments. It will also be important for social media managers to invest in influencer training and relationship building; Influencers are a great way to build trust and authentic relationships with followers, who may end up being paying customers. Scheduling individual and group touch points with influencers to discuss product updates and gain feedback on trends they are observing will go a long way toward fostering a mutually beneficial partnership.

7. Carefully consider the right platform(s) for your brand. CMOs have consistently ranked brand building as their top use for social media, so it is important to consider how the platform you choose impacts consumers' perception of your brand. In the special edition survey, consumers indicated that a "trusting relationship" is most important to them in a brand (beating out low price, product quality, and even innovation). So always consider how the policies of social media platforms (as they relate to privacy and hate speech, in particular) may undermine consumers' trust.

8. Reduce friction between social media and e-commerce platforms. To make online shopping easy, social media managers must ensure a smooth process of funneling consumers from social media to their e-commerce site. A bad user experience in this area can lead to lost sales; a good one can boost them. So as new digital tools are developed, social media teams must insist upon frequent collaboration with development teams to ensure a smooth customer journey from mobile-app and social sites to your company's e-commerce site.

9. Adapt your creative content to the times. It is important for brands to keep creative content relevant to the current Covid-19 reality, whatever that may be. For example, a social media post that portrays a brand at a large, indoor gathering of people could be ignored by consumers who perceive it as outdated — or worse, insensitive. On the other end of the spectrum, many consumers are fatigued from content that centers around the virus. To resonate with followers, social media content must a balance. A good example of this is the Stella Artois Staycation Swap, a contest that matches would-be travelers who had planned trips to each other's cities that were cancelled due to Covid-19 to swap itineraries on TripAdvisor for an all-expenses-paid staycation instead.

10. Take care to select and onboard the right agency partners. Results from the February 2020 CMO Survey indicate that 24.1% of companies' social media activities are now performed by outside agencies — an increase from 17.4% in 2014. As agency partners become an increasingly important part of an increasingly important part of the business, selecting, training, and building a strong relationship with these partners is crucial.

As the Covid-19 pandemic pushes consumers to spend more time online, social media becomes an increasingly important part of the connection between brands and their customers — both existing ones and potentially new ones. Now is the time to invest in building an integrated and agile social media management function to adapt to the new landscape.

Marketing leaders from for-profit U.S. companies can sign up to participate in the next survey [here](#).

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