

'No likes' a good thing for social media

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Some social media influencers and their associated agencies worldwide have been left uncertain about their futures following Facebook's decision to hide public 'Like' counts on posts eliminating a key success metric typically core to the influencer business model. The uneasiness is justifiable, with a report released in March this year estimating the influencer marketing industry was on track to reach up to \$15 billion by 2022.

Last Friday Facebook began hiding likes and reactions to posts for Australian accounts, following Facebook-owned Instagram's lead four months ago. But is this the end of social media influencer marketing as we know it? It's unlikely. Instead, this serves to force the industry to rethink marketing metrics and value creation strategies, a stark reminder to the digital marketing industry at large that conditions are precarious with little warning of impending change being the norm, not the exception.

Working with increasingly ubiquitous social media giants is akin to living in a high-risk earthquake zone, and influencers, agencies and any social media adjacent business need to be prepared for sudden and potentially catastrophic movement by having a well-considered agile business plan and a diversified value creation model.

In just over a decade, a considerable transnational digital marketing industry has emerged, feeding off the mega networking platforms. Social media is one of the highest growth potential areas in the technology sector with digital marketing budgets experiencing exponential growth (CAGR 9 per cent) and the monetisation of real world data giving rise to new growth opportunities.

Ten major social media platforms are generally dictating the play, and businesses that are reliant on them should be prepared to pivot at any moment, ready to adapt to rapidly changing conditions such as the removal of vanity metrics or changing application programming interface (API) conditions.

The only way to keep ahead and manage this risk is through constant vigilance. The collegiate digital marketing community share intelligence daily, even hourly, on which features are going to appear or disappear, or the glitches and 'work arounds' that are being used to manage sudden and frequent changes. Tapping into this community is business critical.

This begs the question — will removing 'like' counts create or diminish value?

While it's certain that it's going to impact the way the digital marketing industry operates, it's fundamentally a good thing, ideally resulting in organisations developing agility and resilience against the endemic uncertainty inherent in working with social media platforms. The rethink around value and quality performance metrics in digital marketing has been refreshing to say the least, a sentiment echoing across the agency community, confirming a long held belief that vanity metrics and 'like' counts are a poor measure of engagement and value.

It's important to remember that Facebook and Instagram are media channels that derive revenue and profit from advertising. Though the official rationale offered by Facebook and Instagram in removing Likes is to help reduce negative mental health impacts on users, the net effect will be Facebook reclaiming the lucrative territory that social media influencers occupy, redirecting that expenditure from external businesses into further advertising expenditure on the platform.

The removal of engagement metrics from public view is not likely to challenge digital agencies in the way many expect, in fact it will reinforce the value of more sophisticated agencies that have extensive specialist knowledge and diverse tools to create, measure and analyse the impact of their work.

Finding appropriate and conclusive evaluation tools has always been challenging in marketing and public affairs; social media data has made it easier by delivering neatly packaged data, but has also made us somewhat complacent and lazy. The real secret sauce is in the analysis of content and campaigns and turning that analysis into actionable insights that create tangible value — likes won't ever do that. They never did and they never will.

Ultimately, Facebook and Instagram playing with any functionality is a good thing, as it forces businesses to be agile and work hard on the validity of diverse methodologies, instead of simply regurgitating vanity metrics to clients, calling it analysis. Removing public likes and reactions will ultimately make the sector work harder and smarter with the added benefit of potentially improving the experience of social networking and mental health outcomes for the individual. What's not to like about that?

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