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WEBINARS

The High Cost of Invisibility

For Multi-Location Brands

September 20, 2023

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The High Cost of Invisibility

FOR MULTI-LOCATION BRANDS



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AGENDA

1. What is the Local Visibility Index (LVI)?
1. 2023 LVI results
1. Key Takeaways
1. Q&A

What is The LVI?

The 5th Annual LVI is a collaborative research project conducted by:



SOCi, Inc.: The leading CoMarketing Cloud built for multi-location enterprises



PlacesScout: the industry standard for conducting actionable local SEO analysis at scale

The report examines how top multi-location brands perform in the most influential digital channels, including search, reputation, and social.

Methodology

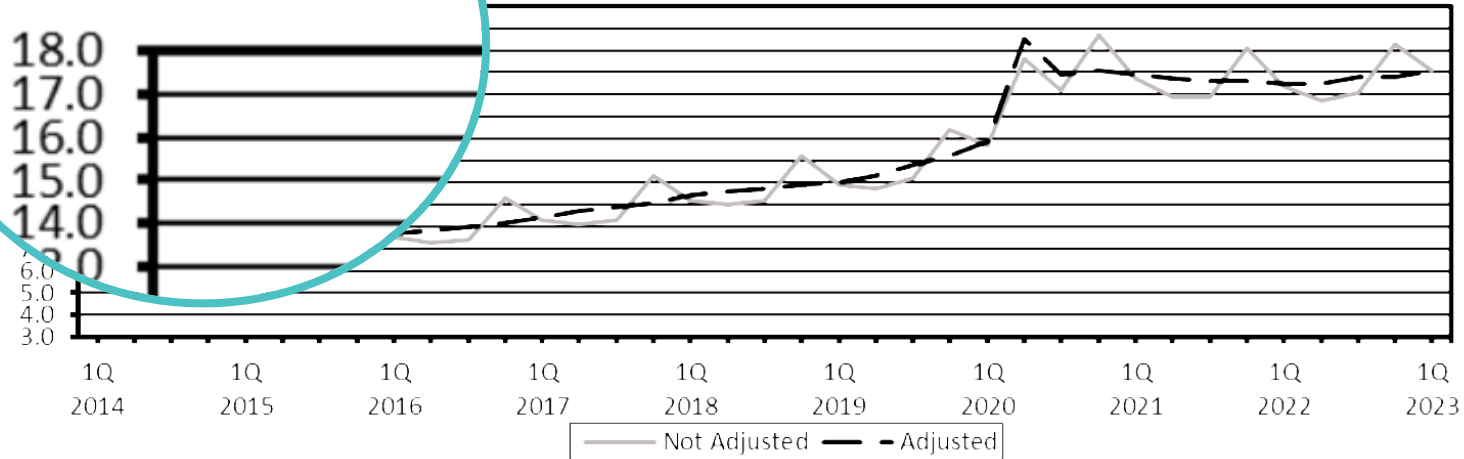
2023 LVI

- Analysis of nearly 600 multi-location brands in 39 industries
- Quantifies the risk and reward of visibility in search, rep and social
- Provides success benchmarks and tactics brands can follow to outpace the competition and achieve top local visibility

Consumers Demand a High Degree of Digital Visibility & Engagement

U.S. Retail E-commerce Sales as a Percent of Total Quarterly Retail Sales:
1st Quarter 2014 – 1st Quarter 2023

Percent of Total



Consumers Demand a High Degree of Digital Visibility & Engagement



Google Maps

Uber



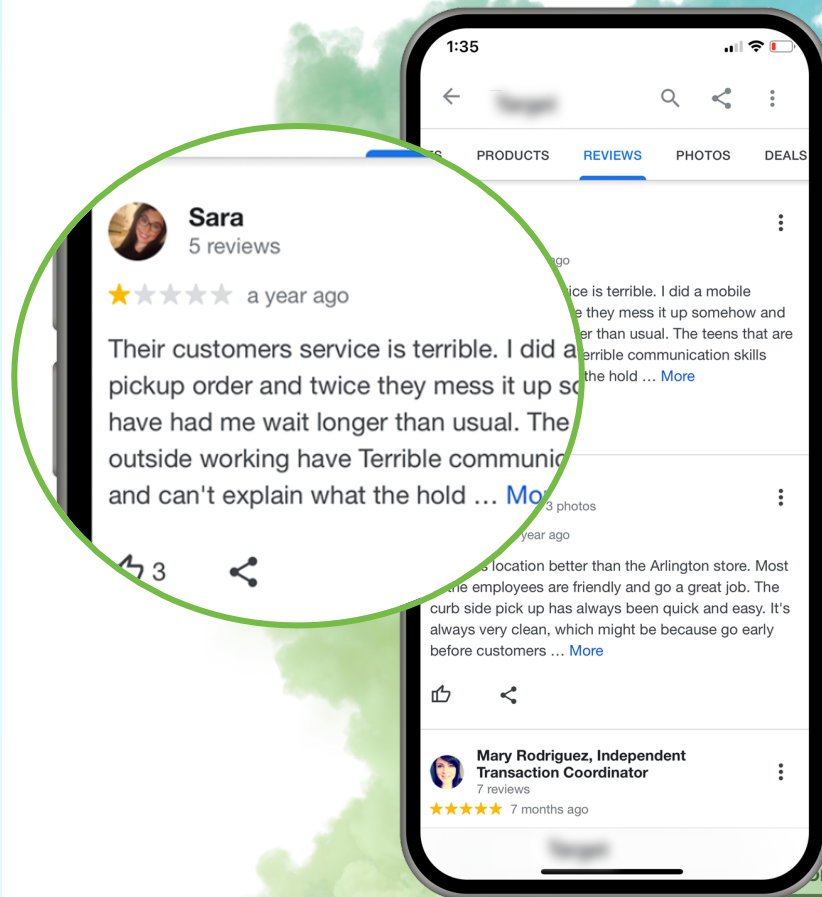
airbnb



OpenAI

Brick & Mortar Brands Are Struggling

to keep up with consumer expectations



According to the 2023 LVI

The average U.S. business:

Ignores

92%

of Consumer Questions

No Response

to 50% +

of Consumer Reviews

Invisible in

2 out of 3

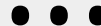
Local Searches

Brands are effectively

GHOSTING CONSUMERS



Are you open?



Unread: 2 days

Hello?



8 out of 10 of consumers are less likely to do business with brands who ignore them online.

SocialMediaToday

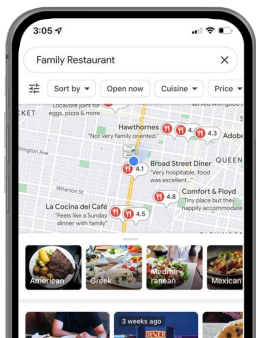


Low visibility in digital channels is costing the U.S. retail industry **\$2.4B every year.**



The High Cost of Low Visibility

Per Location / Per Brand

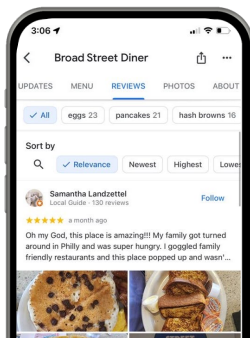


Local Search

-\$17.7M

Low visibility in local search costs the average U.S. chain/franchise location \$42,660 in lost revenue per year -

\$17.7M for the average retail brand.

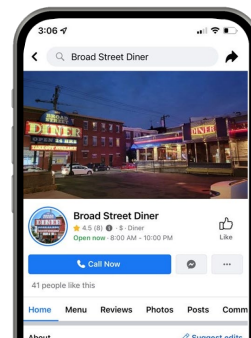


Local Reviews

-\$5.3M

Non-response to negative reviews costs the average U.S. chain/franchise location \$12,830 in lost revenue per year.

\$5.3M for the average retail brand



Social Media Presence

-\$1.1M

Neglecting your local social community costs the average U.S. retail location \$2,700 in lost value per year.

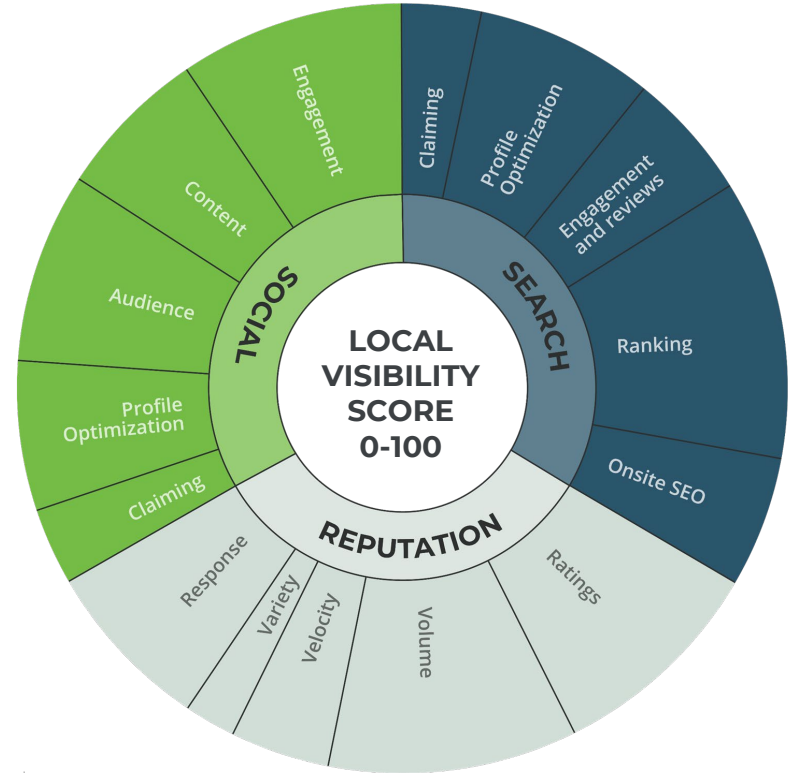
\$1.1M in lost media value for the average retail brand

How To Take Back Your Share of Millions in Lost Revenue?

2023 LVI Results

Achieving Top Visibility Takes Work

- You can't pay to play
- Requires a combination of ranking factors optimized across search, social and top review sites
 - *Expertise, Experience, Authority and Trust: E.E.A.T.*
- Need to keep pace not only with the platforms but your competition
 - *From 2021 to 2023 the average brand increased their profile optimization by 16 points!*
 - *Average LVI of 50 in '23 up from 43 in '21*



Visibility Benchmarks Vary by Channel

LOCAL SEARCH BENCHMARK

54

- Search claiming
- Search profile optimization
- Reviews
- Search ranking
- Onsite SEO

REPUTATION BENCHMARK

46

- Reputation ratings
- Reputation volume
- Reputation velocity
- Reputation variety
- Review response

SOCIAL BENCHMARK

50

- Social claiming
- Social profile optimization
- Social audience
- Social content
- Social engagement

2023 LVI Average:

50

Key Metrics for Search & Reputation

| | 2022 | 2023 | 2022 | 2023 |
|------------------------------|----------------|------|------|------|
| Metric | Google Local | | Yelp | |
| % Profiles Claimed | 99% | 98% | 97% | 94% |
| % Profiles Complete | 98% | 94% | 90% | 89% |
| % Locations in 3-Pack/Page 1 | 24% | 33% | -- | 32% |
| Avg. Review Count | 224 | 179 | 20 | 15 |
| Avg. Rating | 4.2 | 4.2 | 3.2 | 3.2 |
| Review Response % | 36% | 46% | 6% | 6% |
| Avg. Response Time (Days) | 27 | 6 | 13 | 8 |
| Metric | Google Organic | | | |
| % Locations on Page 1 | -- | 2% | | |
| % Has Local Business Schema | 60% | 30% | | |

Key Metrics for Social Presence

| | 2022 | 2023 |
|-------------------------|----------|-------|
| Metric | Facebook | |
| % Profiles Complete | 85.7% | 88.4% |
| Avg. Followers per Page | 523.1 | 457.3 |
| Avg. Posts per Month | 7.3 | 8.9 |
| Avg. % Image Posts | 72.6% | 69.7% |
| Avg. % Video Posts | 10.0% | 2.4% |
| Avg. Likes per Post | 9.8* | 2.5 |
| Avg. Comments per Post | 1.9* | 0.3 |
| Avg. Shares per Post | 1.1* | 0.4 |
| Avg. Engagement Rate | 2.5%* | 0.7% |
| Metric | Google | |
| Avg. Posts per Month | 0.2 | 0.3 |
| % Q&A Answered | 6.6% | 8.3% |

Visibility Benchmarks Vary by Vertical

Restaurants - Sit Down

65

Restaurants - Fast Casual & QSR

54

Moving Companies

45

Retail - Sporting Goods

65

Hotels & Lodging

53

Services - Home Services

45

Entertainment & Recreation

64

Services - Personal Care

53

Retail - Clothing & Accessories

43

Retail - Pet Supply & Pet Services

60

Retail - Furniture & Home

52

Property Management

42

Fitness

59

Health - Medical

49

Services - Business Services

42

Retail - Grocery

59

Retail - Hardware & Home Improvement

49

Services - Construction and Renovation

41

Restaurants - Coffee Shops

58

Storage

49

Insurance

40

Retail - General

58

Health - Eyewear & Opticians

48

Financial Services

38

Automotive - Dealers

57

Retail - Specialty

48

Real Estate

38

Restaurants - Beverages & Desserts

57

Services - Repair & Maintenance

48

Retail - Convenience

36

Retail - Hobby Shops & Toy Stores

57

Assisted Living

47

Services - Waste Management

36

Automotive - Parts & Service

55

Education

47

Financial Services - Banks & Credit Unions

35

Health - Dentistry & Orthodontics

54

Services - Cleaning Services

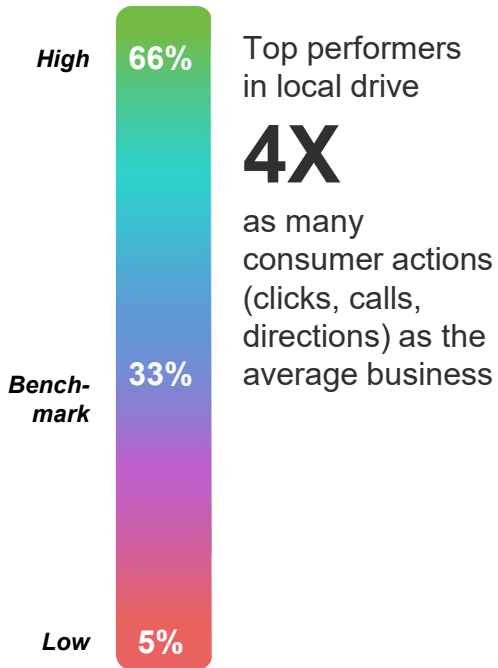
46

Travel

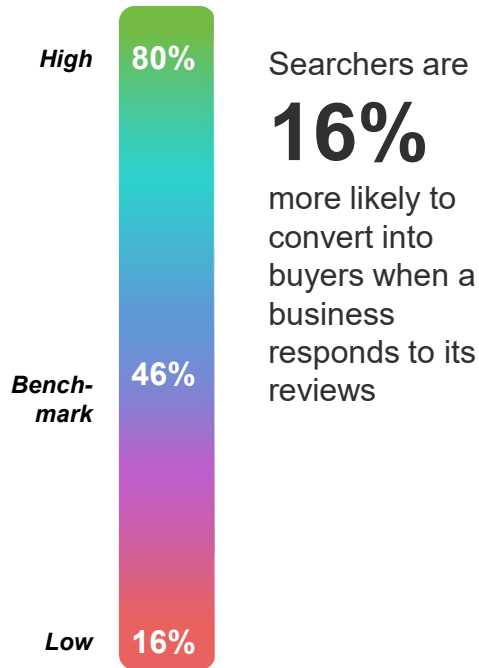
34

Top Visibility = Value

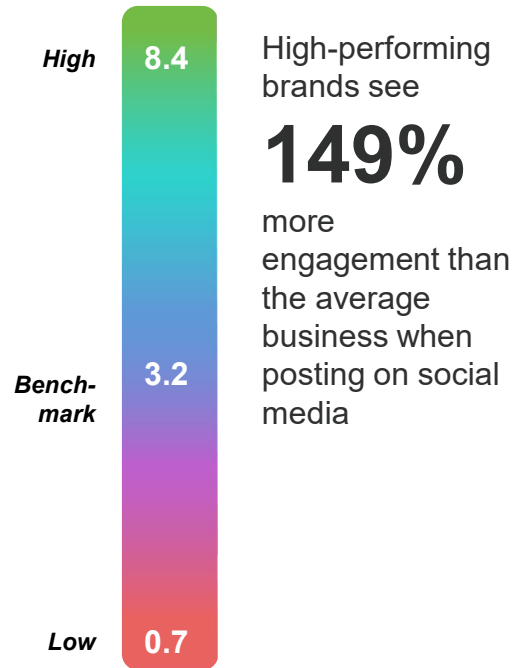
% Locations in Google 3-Pack



% Google reviews with response

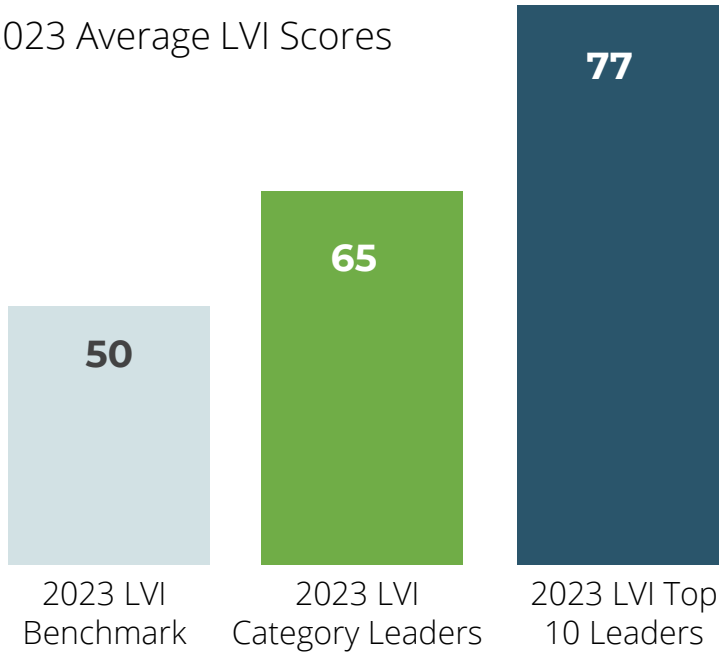


Avg. engagements per Facebook post



LVI Scores Map To Revenue Growth

2023 Average LVI Scores



Year-over-Year Revenue Growth Trend

LVI Leaders Grow
2X Faster than Peers



Revenue statistics provided by a range of sources including Yahoo Finance, the Wall Street Journal, Crunchbase, Inc.com, and Seeking Alpha.

The Most Visible Local Brands

2023 LVI Results

The Most Visible Local Brands **by Category**

LOCAL SEARCH

Benchmark (54)

Road Runner Sports (88)

Dillard's (86)

Urban Air Adventure Park (83)

ACME Markets (83)

Jiffy Lube (83)

Wegmans (82)

Extra Space Storage (82)

True Food Kitchen (82)

The Joint Chiropractic (82)

Kohl's (82)

LOCAL REPUTATION

Benchmark (46)

Topgolf (92)

Road Runner Sports (88)

Dutch Bros Coffee (87)

Velvet Taco (86)

Pet Supplies Plus (84)

True Food Kitchen (84)

1-800-GOT-JUNK? (83)

College Hunks Hauling Junk & Moving (83)

Black Bear Diner (82)

Planet Fitness (82)

LOCAL SOCIAL

Benchmark (50)

TGI Friday's (89)

The Cheesecake Factory (85)

Olive Garden (85)

Dutch Bros Coffee (83)

P.F. Chang's (83)

Romano's Macaroni Grill (81)

InterContinental Hotels (81)

HTeaO (81)

Fazoli's (81)

Club Pilates (81)

The Most Visible Local Brands **OVERALL**

- Dutch Bros Coffee (82)
- Romano's Macaroni Grill (81)
- Road Runner Sports (81)
- Topgolf (79)
- Pet Supplies Plus (78)
- P.F. Chang's (75)
- The Cheesecake Factory (75)
- True Food Kitchen (75)
- Yogurtland (74)



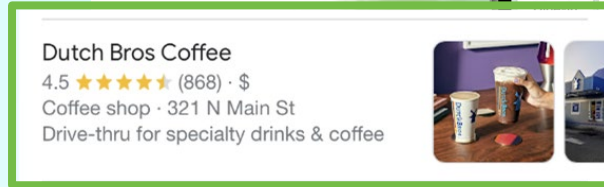
Real World LVI Case Studies

Dutch Bros:

A Regional Success Story

- **Most Visible Brand in the 2023 LVI**
- Dutch Bros' IPO'd in 2021 and opened a record-breaking 133 new store openings in 2022. 838 locations as of July '23
- The brand has a strong commitment to creating great local experiences, and they've been repaid by loyal fans who rank the brand's drinks on Reddit and track new store openings on Facebook.
- Dutch Bros frequently outranks Starbucks in searches for "coffee near me" in markets where the two brands compete

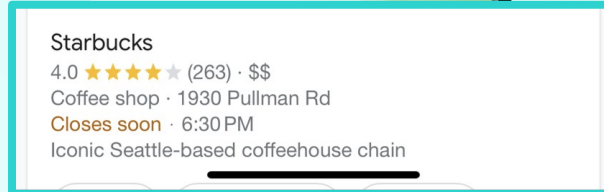
Dutch Bros ranks in the 3-Pack for coffee in Moscow, Idaho



Dutch Bros Coffee
4.5 ★★★★★ (868) · \$
Coffee shop · 321 N Main St
Drive-thru for specialty drinks & coffee

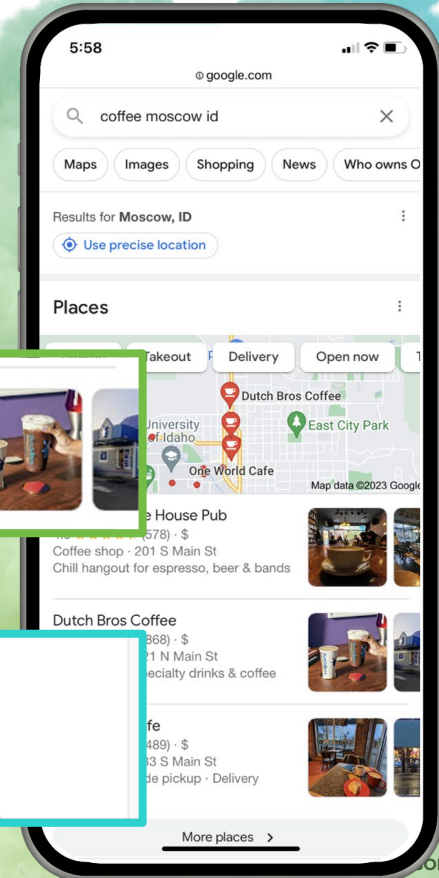
This screenshot shows a Google search for "coffee moscow id". The results are filtered for "Moscow, ID". The top result is "Dutch Bros Coffee" with a 4.5-star rating and 868 reviews. Below the name, it lists the address "321 N Main St" and "Drive-thru for specialty drinks & coffee". To the right of the text is a small image of a Dutch Bros coffee cup. The background shows a map with several location pins, including "Dutch Bros Coffee", "University of Idaho", "East City Park", and "One World Cafe".

Starbucks is far down on page 2 in position 12



Starbucks
4.0 ★★★★★ (263) · \$\$
Coffee shop · 1930 Pullman Rd
Closes soon · 6:30 PM
Iconic Seattle-based coffeehouse chain

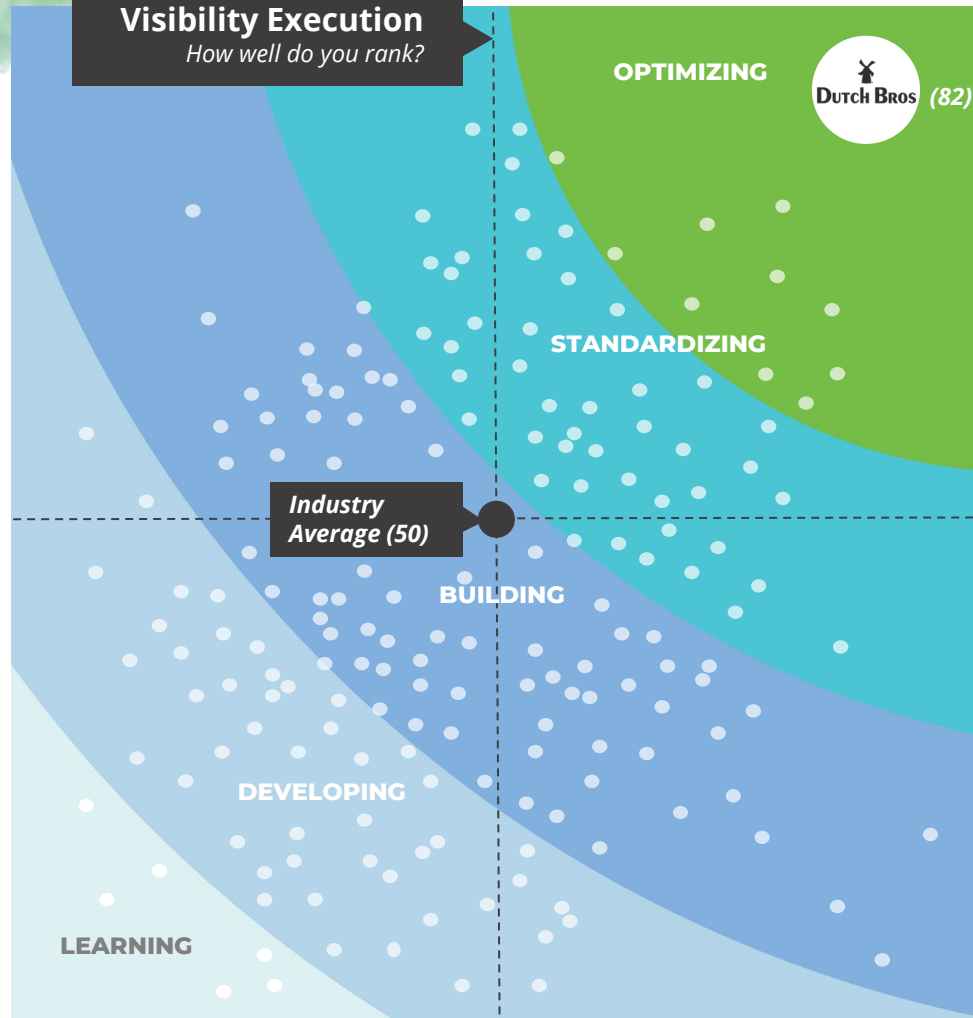
This screenshot shows the same Google search results as above, but scrolled down to the second page. The 12th result is "Starbucks" with a 4.0-star rating and 263 reviews. Below the name, it lists the address "1930 Pullman Rd", "Closes soon · 6:30 PM", and "Iconic Seattle-based coffeehouse chain". To the right of the text is a small image of a Starbucks coffee cup. The background shows a map with several location pins, including "Dutch Bros Coffee", "University of Idaho", "East City Park", and "One World Cafe".



Visibility Execution

How well do you rank?

All LVI Businesses

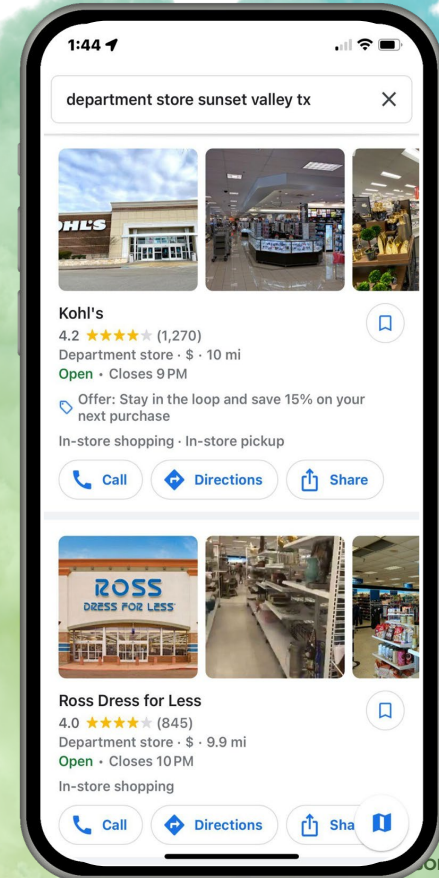
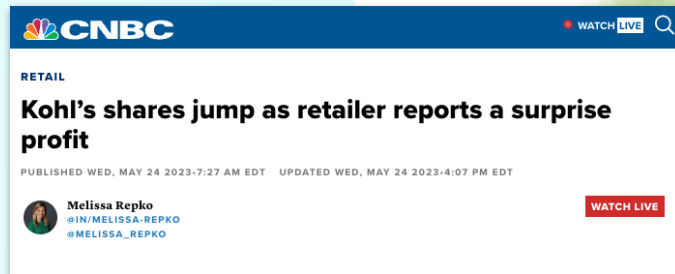


Visibility Completeness
Breadth of Channels

Kohl's:

Late comebacks are possible

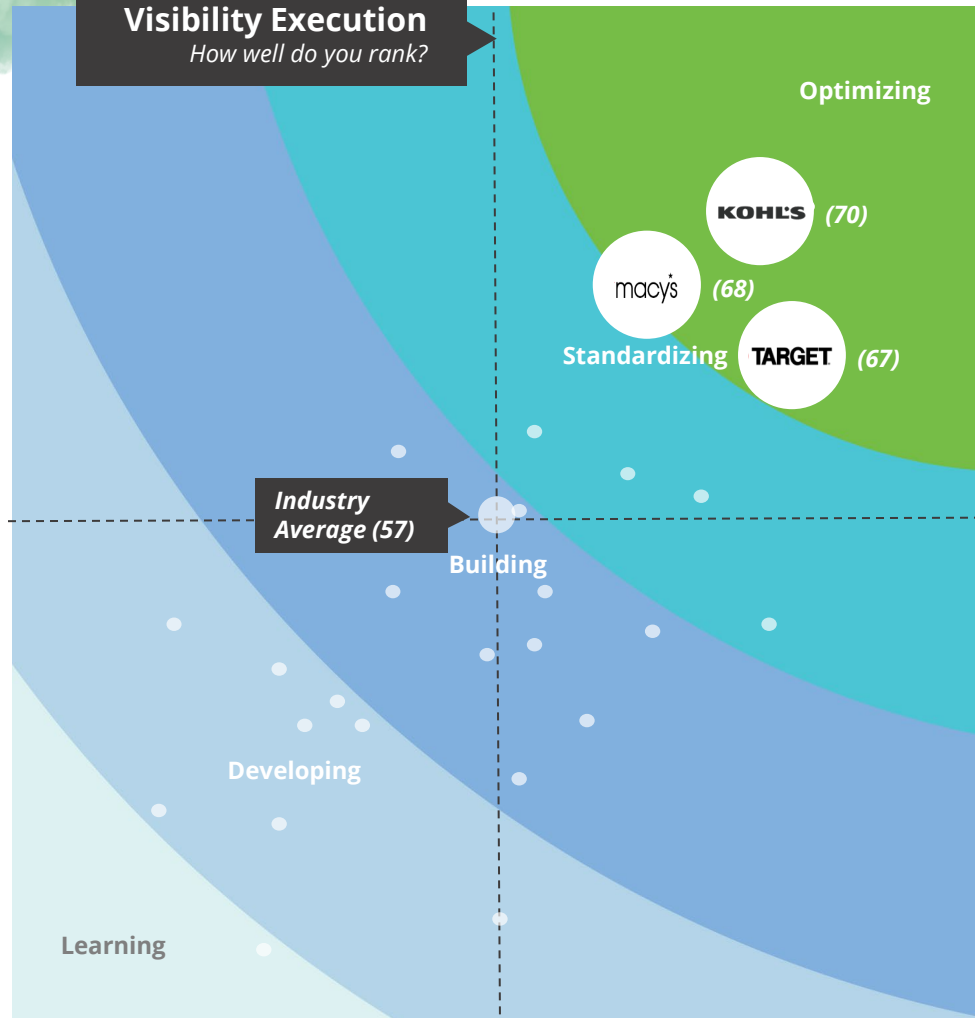
- **Top 10 Most Visible Brand in Local Search**
- Kohl's, after struggling to compete in recent years, is posting record profits by listening to the needs of local consumers and expanding its cosmetics, pet, home decor, and gift offerings



Visibility Execution

How well do you rank?

Department Stores

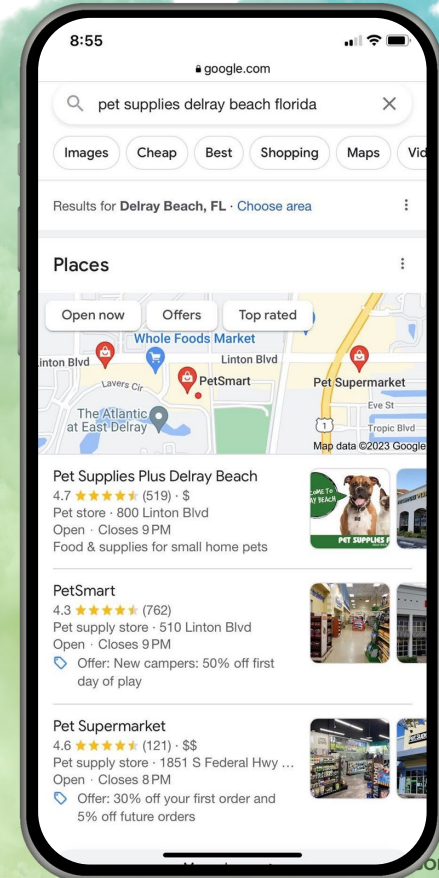


Visibility Completeness
Breadth of Channels

Pet Supplies Plus:

Most improved brand in 2023

- **Top 10 Most Visible Brand Overall**
- In the 2022 LVI the brand scored a 62 out of 100 and was ranked #44
- In 2023 Pet Supplies LVI score surged to 78 gaining 16 points in just a year landing the brand in the Top 10 Most Visible Local Brands list this year with a rank of #5



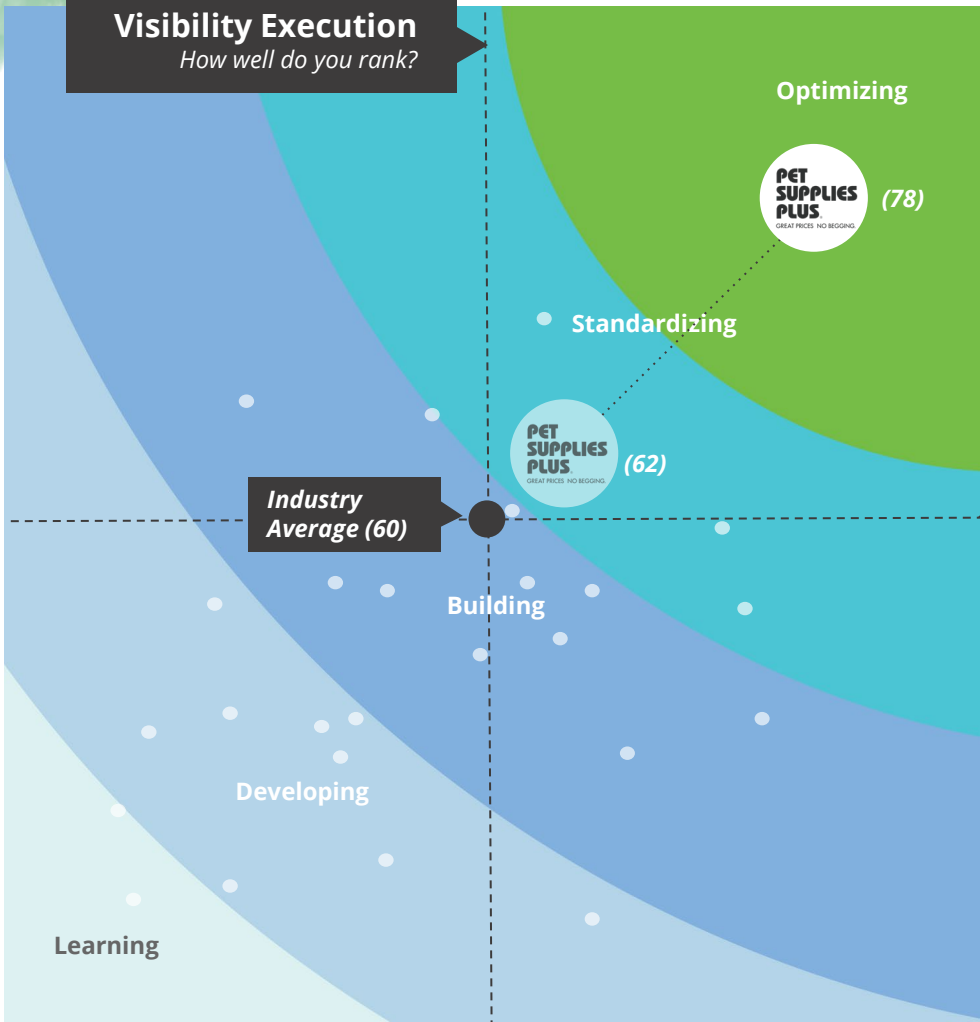
Pet Supply Stores

Visibility Execution

How well do you rank?

Visibility Completeness

Breadth of Channels

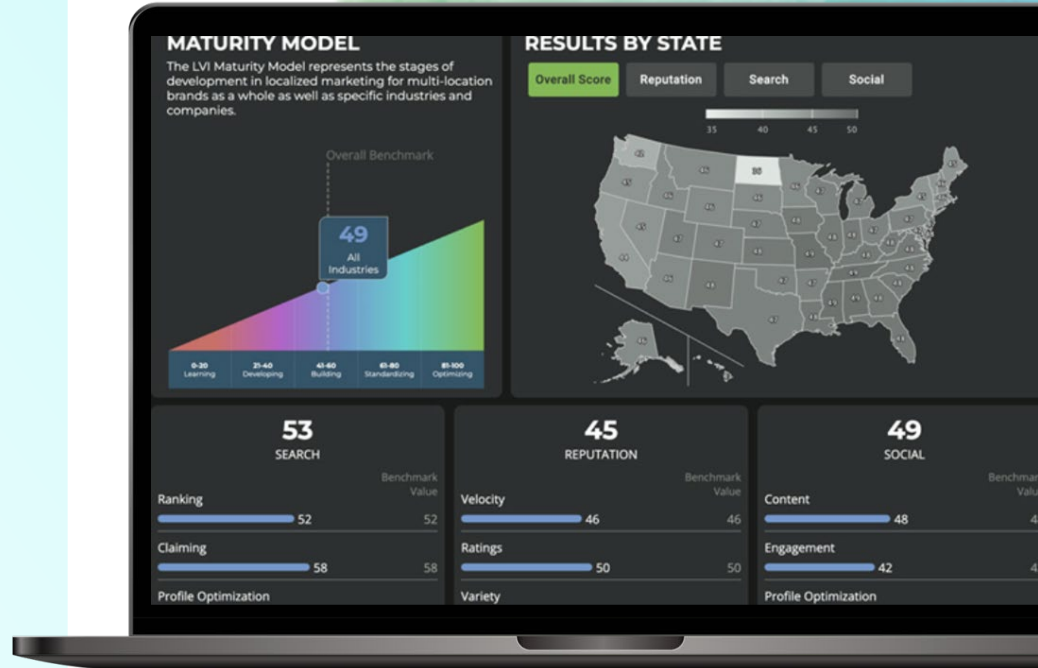


2023 LVI SUMMARY

- Multi-location brands are *struggling to keep pace* with consumer expectations leading to millions in lost revenue
- Visibility & engagement in top digital channels lead to tangible outcomes *(Both retained & increased revenues!)*
- ***The time to act is now.*** Brands will do well to implement AI / automation wherever possible in order to improve efficiency and scalability of their efforts

The Local Visibility Dashboard

Check it out and request you own LVI audit at lvi.meetsoci.com





Thank You

Monica Ho | CMO of SOCi

Damian Rollison | Director of Market Insights

Questions?



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