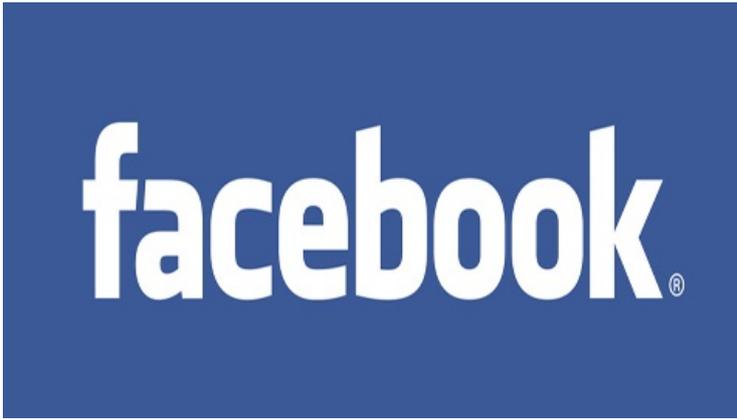


FACEBOOK WORKING ON AD TRACKING TOOL



Social media giant Facebook is working on a tool that will help marketers determine how effective their advertisements are while also providing them with incentive to remain as the site's advertisers, according to Reuters. The tool will allow retailers to follow the purchases made by users on Facebook who have viewed the marketers' ads. The tool does not provide personal information about the users though. In a report on the E-Commerce Times, the tool is geared towards increase conversions of sales. The information provided by the tool will allow advertisers to figure out when a customer viewed an ad on Facebook and then compare it to when the customer purchased a product related to that ad. This, in turn, could help marketing companies figure out how effective the ad actually is while on Facebook. Using this data, the marketing companies can run their ads at specific times or on specific days. Facebook said that the tool is still being tested and has not been provided for all of the company's advertisers yet. The company said that the tool should be ready by the end of November for all of its advertisers. Advertisers are looking for tools that can identify the hobbies, interests, likes and dislikes of social media users so they can better target the customers with appropriate ads. The tool being designed by Facebook does not provide the marketers with any personal information of customers. The tool does however offer the number of people who have viewed a specific ad and who have purchased the product that was advertised in the ad. The tool will also document how much time surpassed between the viewing of the ad and the purchase of the product in the ad. The founder of FBAdsLAB, Jennifer Sheahan, said that being able to receive tracking data from Facebook instead of third parties will be a major advantage. "Analytics are essential to Facebook advertisers," she told the E-Commerce Times. "Most of our clients have found external solutions to track the sales made from their ad campaigns. I believe this new service will certainly benefit smaller companies. It's simpler and easier to have everything in one place -- inside Facebook." Lauren Formalarie, a senior social analyst with Say It Social, said that Facebook is acknowledging the needs of its advertisers by creating such a tool. "Advertisers are somewhat neglected by Facebook's staff unless they are spending grandiose amounts of money," she told the E-Commerce Times. "The reward is supposed to be a good return on investment, of course, but by providing more ways to measure that, Facebook is finally showing some favor toward their advertisers."