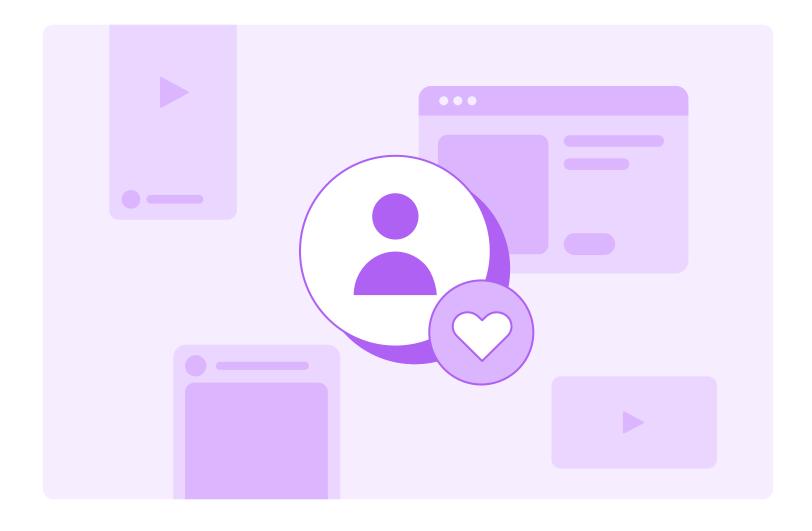


# The Influencer Marketing Playbook



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#### Introduction

Influencer marketing has become much more than relationship management and has shifted dramatically from a supplementary part of a brand's strategy to one of the initiatives with the highest ROI. In fact, creators have 12x higher engagement rates than brands alone, highlighting the importance of a strong creator and content strategy. With influencers it becoming such a critical pillar in any brand's cross-channel marketing strategy, influencer marketing requires KPIs, innovative tools and a fully baked strategy in order to be successful.

Brands are still struggling to source creators, measure their effectiveness and maintain accurate data so they can grow both in the short and long term, which is why Dash Hudson has created the ultimate influencer marketing guide.

#### In this guide, we'll help you understand:

- How to source new creators and partnerships
- The importance of finding the right creators
- How to use data-driven insights to improve influencer performance
- The top metrics to measure success and understand performance over time
- How to conduct an audit of your influencer marketing strategy
- The latest trends in influencer marketing

**CHAPTER 1** 

### **How To Source New Talent**

One of the biggest questions in relation to influencer marketing is: How do I choose the right influencers to work with? It all begins with and depends on your goals and objectives. If you're looking for growth in a specific region, a mix of local creators can help spread your reach and narrative fast. However, if you're looking for sales, a longer-term partnership with influencers who are revered as experts in their fields — be it skincare, fashion, home design and so on — and regularly educate their followers on their latest finds, gifts or top products, will be a better option for your brand. The size of the influencers following is also important and can determine whether they are a fit for your brand or not.

Nano	Micro	Macro	Mega
0-10K	10K-100K	100K-1M	1M+

The best way to find ultra-effective creators regardless of their size is to tap into your user-generated content (UGC) and top fans. UGC has quickly become one of the best ways for brands to integrate content into their strategies in a way that feels authentic and unpolished and showcases products in unique and relatable ways.



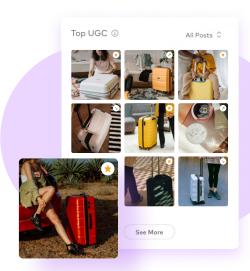
Talenti, the best-selling gelato brand in the U.S., expertly harnesses the power of UGC, recognizing it's one of the most essential parts of its social strategy. Through experimentation, the brand discovered a significant link between user-generated and creator content and increased virality. After a creator's TikTok recipe featuring one of the brand's products went viral, Talenti returned the favor by spotlighting the creator. This was a win-win for both parties in terms of engagement and exposure.



#### Benchmark the Metrics That Matter

Using Dash Hudson's Relationships tool, brands can compare an influencer's overall engagement rate with the engagement rate when the influencer mentions the brand in their Stories. What you're looking (or hoping) for is that the engagement rate is higher when the influencer features your brand in comparison to their engagement rate overall. This reveals that the influencer's audience resonates with the brand and may be engaging with the content because the brand is featured — not just because it's from their favorite influencer. Brands can also keep a pulse on which format resonates with each influencer's audience the most. For instance, some creators might see higher engagement on Stories compared to in-feed content, which can help guide the strategic direction of your partnerships over time.

So, we know that community-created content converts at a much higher rate than many traditional marketing mediums. How do brands tap into this consumer desire for insightful and authentic content at scale?



#### Coterie



By partnering with creators who already use and love your brand, you're ensuring that your products are likely to resonate with their audience since creators tend to attract followers and community members who have similar interests. By reposting UGC and community-created content, retailer <a href="Coterie">Coterie</a> brings its community to the forefront of its brand narrative. In an industry that can be quite stiff, this creator-focused approach brings authenticity and relatability to the brand in a whole new way.

#### **Look at Visuals Before Metrics**

Using Dash Hudson's <u>Al and Automation</u> tools, you can see the most engaging UGC trends automatically segmented. Not only can you get an overall feel of how your community is visually communicating about your brand, but it's the perfect starting point for finding creators who are the most likely to produce topperforming content for your unique visual identity.



#### **Quick Tip**

Look to sister brands or brands under the same parent company for inspiration for who to work with. It's easy for teams to become siloed, but if an influencer is a great fit for one brand they likely are for a sister brand as well. You'll also be starting ahead since you'll already have a handle on what types of content tend to perform best, and how easy the creator is to work with.

# **Finding The Right Fit**

While sourcing potential partnerships may seem like the most difficult or important part, the real key is ensuring that these partnerships are the right fit for your brand. Though you may have plenty of creators showing their love for your brand on social media, that doesn't mean they all have partnership potential.



#### Ensure that your creators fit your brand ethos

Brands must ensure that everyone they work with fits their brand aesthetic, values and general ethos. This seems obvious but is often overlooked and can be detrimental to partnership success. A history of quality content from a particular creator is a good indicator of the type of content you can expect for your campaign. A paid partner is a direct representative of your brand and, while they must be given creative freedom they know their audience best after all they can quickly become a liability if they aren't appropriately vetted and re-evaluated over time.

#### Rare Beauty

Rare Beauty was founded with a mission to destigmatize mental health and celebrate individuality by redefining what 'beautiful' means. To do this, the brand has found partnering with the right creators — ones that fit the brand's values and mentality — essential.

Longer watch time on Longer watch time on creator content, compared to branded posts to branded posts



## florence

Collaborating with creators on TikTok is a key element of beauty and skincare brand, <u>florence by mills</u>, strategy. With an already massive fanbase, the brand focuses on partnering with nano-influencers to reach different audiences that may not fall under the broader spectrum. This approach helps Florence by Mills strengthen its community while offering a diverse range of content to cater to its varied fans and customers.





## Prioritize engagement over follower amount

For influencers to drive sales for your brand they must have a high engagement rate. There's a common misconception that macro and mega influencers are more effective than nano or micro-influencers. While large players have greater reach, smaller players tend to be more niche, have higher engagement rates, and are usually much cheaper. Macro-influencers most definitely have their place in influencer marketing, but it depends on the goals of your campaign. When you're tracking the success of a campaign, ensure you're comparing apples to apples. For example, reach likely won't show overall impact, but a metric like earned media value (EMV) will.



# Keep authenticity at the center of your strategy

For a creator to be effective, their audience needs to truly believe that the influencer genuinely likes and uses the product or service. There's nothing millennials and Gen Z are better at than sensing an inauthentic sponsorship. They'll also be less likely to trust that influencer's recommendations in the future. Putting authenticity at the forefront of your influencer marketing program will ensure that it's successful now and in the future. That means working with influencers who genuinely love your products and your brand.



Recognizing the importance of authenticity on social media, United Airlines content creator strategy extends its content creator strategy to include its own employees.

The brand has creative resources and activations for volunteers who share United-related content and offers internal social media education opportunities to enrich the experience for any employee who wants to

participate.





#### Trial gifting before committing to a partnership

Brands looking to partner with new creators may find the most productive route is to start with a gifting initiative to test the waters. This way the brand can see what the engagement is like, how the content is received by both the influencer's audience and the brand's audience and also to review the quality of the content. From there, brands can make data-driven decisions on who they move into a paid relationship with. Gifting first also allows you to spread your testing further and experiment with different influencers who have different styles to see what works. Of course, some influencers will only post if compensated, and it is up to your brand to determine if this aligns with your strategy.



# Using Data-Backed Insights To Improve Influencer Performance

One of the hardest parts of managing an influencer marketing program is getting access to the insights needed to make strategic decisions. Brands often rely on performance data obtained via screenshots sent directly from creators. This data is then managed in spreadsheets, with brands manually calculating top metrics. The manual data management process currently used by many brands is not only time-consuming for marketing professionals but also leads to poor data quality and reliability. Both are crucial for making strategic decisions. When decisions are based on inaccurate data, it can cost the brand millions in lost sales.

Brands must rely on having access to data in real-time to make the right strategic decisions. Incorporating data-driven insights into every step of influencer sourcing, tracking, and reporting will revolutionize the results you see from your partnerships.

#### Set up a regular reporting cadence.

If you're getting data directly from creators, we recommend setting up a reporting cadence with regular updates. It's critical that marketers continue to measure the impact of influencer partnerships over time to benchmark success. Keep an eye on where post engagement typically peaks and use that to guide measurement for future campaigns. For example, you might notice that for Instagram posts there isn't much change after one week, and so it may not make sense to keep updating numbers on that post after a week. These reports should include precise posting times so you can do an analysis of what days and times are most effective.

#### Connect to an influencer analytics platform.

Working with influencer analytics software does two things: firstly, it ensures that you have access to historical data at all times, and secondly, platforms will often calculate many of the key metrics for you, saving hours of work and allowing you to focus on strategic decisions. If it's important to your brand to metaphorically hold the keys to the kingdom (data storage), we recommend connecting to a platform and periodically downloading your data to save on your internal database. Dash Hudson's influencer marketing solution equips brands with true data so marketers know exactly which partnerships are providing the return expected and which ones need to be reevaluated, saving brands from spending money on partnerships that aren't

a fit. With access to an influencer's feed as well as stories your brand is featured in, brands have the information needed to understand the value of each relationship and which type of content they should be requesting more of.

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#### **Quick Tip**

Always stick to influencer analytics tools that are partnered with your most important channels like Instagram, TikTok and more. Working with a partner platform like Dash Hudson ensures that you're relying on true data to build your strategy and never need to worry about losing access to data or its authenticity.

# The Top Metrics to Monitor Influencer Marketing Growth

Setting clear key performance indicators (KPIs) is crucial when it comes to evaluating influencer performance. Measuring influencer ROI is cited as a top challenge for marketers working with creators. To understand success, benchmark results and ultimately improve performance, there are three metrics to track:

#### **Engagement Rate**

Engagement rate is one of the best metrics for measuring influencer marketing success. What you're looking for is a campaign or post engagement rate that is equal to or better than the influencer's average engagement rate. Engagement rate can also act as a great benchmark of ongoing performance. If a creator has a strong engagement on their regular content but engagement on branded content is lower, it can be an indicator that the influencer isn't a good fit for your brand.

#### **Followers Gained**

If the goal of an influencer campaign is to increase brand awareness and bolster your online community, measuring follower growth is an effective KPI. Dash Hudson has a built-in follower growth tool so you can see at a glance how many followers each post and influencer has gained for your brand — saving marketers valuable time.

#### **Quick Tip**

Brands will often see an initial spike in followers gained the first time they work with an influencer, with a lower follower growth rate for subsequent campaigns. If followers gained is a KPI it may be best to test shorter-term relationships with influencers so that you're hitting the sweet spot between authenticity and reaching new audiences.

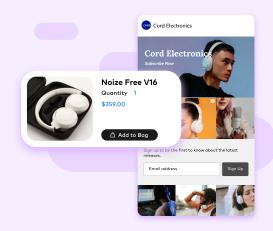
#### **Earned Media Value**

Earned media value is generally calculated based on reach, engagement and follower growth. There's no industry standard for calculating EMV, and all platforms will weigh metrics differently. Therefore, be cautious when comparing EMV across platforms. Instead, use EMV as a benchmark to compare one campaign or influencer to another (particularly macro vs. micro) on a consistent basis.



#### **Quick Tip**

Creating a custom landing page featuring a collection curated by the influencer is an excellent way to track conversions and add value to their audience. Additionally, you could create a standalone Shoppable Gallery with curated content from that influencer and track click-throughs from repurposed influencer content using Dash Hudson's LikeShop tool. To accurately monitor conversions and determine ROI, ensure you set up UTM parameters or affiliate codes for your landing pages.



# Enhancing Strategic Effectiveness With Routine Creator Audits

One of the most commonly overlooked elements of a brand's influencer strategy is the component of the strategic cycle focused on learning from the past as a way to inform the future. Brands must focus on not only collaborating with new influencers, creating fresh content, and building high-value relationships but also consistently auditing their current partners. This ensures that they are contributing meaningfully to the brand's overall growth strategy. Constantly evaluate whether your influencers meet the goals set alongside your team's KPIs. Even creators who have been successful in the past may lose effectiveness due to changes in their audience or other external factors.

If it wasn't obvious enough, the key to long-term ROI and partnership success relies heavily on recurring audits. By continually reviewing your partnerships with fresh eyes, you'll be confident in the effectiveness of a relationship long past the vetting stage.

#### A four-step guide to conducting an influencer audit:



#### Determine goals and success criteria

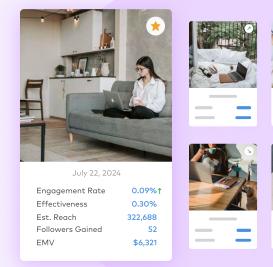
If you already had goals for previous and ongoing campaigns, now's the time to fill them in. If you didn't, now's the time to think about what you were trying to accomplish by working with that specific influencer. Followers gained and conversions are common goals for our brands. Brand awareness is great as well, but can be harder to measure.



#### **Gather data**

Start by making a comprehensive list of every creator you're currently working with, as well as those you've collaborated with in the past, along with the campaigns associated with each. We recommend breaking it down post by post so you can dive into what works and what doesn't on a granular level. Yes, it's more time-consuming but it's worth it. Once you have that, fill in your performance data.

Dash Hudson offers a suite of tools designed to help you measure Influencer ROI by tracking effectiveness, EMV and followers gained per post and overall. This ensures that every influencer relationship directly contributes to your growth goals. We provide detailed performance metrics for each post and the overall relationship, making the auditing process as simple as reviewing the data and making informed decisions.



(3)

#### Establish if the campaign was successful

Make notes on what went right and what went wrong. Were the metric results what you expected? How close were you? Were the goals realistic? Were there other factors that might have impacted success? These are all things to consider when marking a campaign as 'successful' or not. Remember the fact that success will and should look different for every partnership depending on the goals you set.

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#### Use what you've learned to fuel future growth

Take time to do a mini post-mortem. If the previous step is the 'what,' this is the 'why' and 'how.' Were you able to access the data you needed to make those conclusions? How can you access it in the future? Why do you think the campaign was successful or unsuccessful? Are growth metrics starting to plateau? Is this person still a good fit for your audience? Is it time to pause or end the influencer relationship or expand it in the future?

This is also a chance to further segment your data.

#### Ask:

- What types of content are performing best?
- Is there a style that seems to work overall? What about for a particular creator?
- Is sharing their sponsored content on your feed effective?
- Should you test bigger/smaller/differently located creators?
- Is there another channel/medium you can/should test?
- Can you identify any visual trends?



#### **Quick Tip**

We recommend hosting informal audits regularly and scheduling formal ones at least quarterly. The influencer landscape and best practices are constantly changing, as are social channels and business needs. Conducting audits less than quarterly can leave you with outdated insights.



# Influencer Marketing Trends To Follow

To stay ahead of the influencer landscape, agile strategies are critical. As social spaces become increasingly saturated, brands need to be able to quickly shift gears to capitalize on the latest trends, tools and best practices. These are a few of the latest influencer marketing trends to watch.

#### **Consider Co-Creation and Collaboration**

One of the most beneficial things about working with creators is that they are experts at what they do. Because of this, it's important to have your creators not only aware of the whole process but also actively involved in building your content strategy and content creation. By making the effort to involve your creators directly in the content that will feature them or they will be featuring themselves, the collaboration comes off as much more authentic and engaging for everyone involved. Plus, the creator can get hands-on experience working with your team and provide helpful feedback for influencer collaborations in the future.

#### **Center Your Strategy in Engaging Video Content**

Short-form content has reigned supreme for years now. In brand and creator partnerships, 51% of creator posts and 61% of brand posts are Reels. This may seem insignificant, but in reality, it actually shows a strong preference for this shorter, more bite-sized format. If your brand is struggling with how and when to use short-form content, a great starting point is through influencer collaboration. You can seek out influencers who post mostly short-form content, though odds are that just about every creator knows the importance of this format and will be able to produce content you are happy with.

#### Foster Long, Lasting Partnerships

Brands often approach influencers with a singular campaign in mind or as a quick fix to increase follower growth, but investing in long-term relationships is one of the most impactful ways to build your influencer marketing strategy. The average creator posts ten pieces of content per brand partnership, indicating that brands favor ongoing relationships rather than one-off posts. Long-term partnerships allow you to not only spend less time sourcing new talent and more time working on impactful creative but also build trust and longevity with a creator's audience and open doors for other collaborations, like co-branded products.



# Optimizing Your Influencer Strategy for Maximum Impact

Best practices are evolving and new trends continue to emerge in influencer marketing every day. However, one thing is clear: consumers are looking for content that feels real. Consumers have pushed brands to adopt new digital marketing channels while also expecting authenticity and transparency from the brands they interact with. A balanced strategy to meet the high expectations consumers hold for brands online is important and is why influencer marketing is critical to brand growth.

#### **Key Takeaways**

- When building your influencer marketing strategy, sourcing creators from accounts already engaging with your brand is an excellent foundation for long-term, profitable partnerships. This approach ensures their audience genuinely believes the influencer likes and uses the product, not just because they were paid to promote it.
- Continuing to iterate on your influencer strategy is just as critical as choosing the right creators in the first place and to do that, brands need upto-date, accurate, reliable data.
- Data management and integrity are some of the biggest challenges brands face as influencer marketing programs continue to mature. The key to a sophisticated influencer strategy is to ensure your brand has the insights it needs to scale, grow and drive ROI for the business.



Learn more about how Dash Hudson's Influencer marketing solutions can elevate your brand's strategy

Get a Demo