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A Complete Influencer Marketing Guide

A Complete Guide to Influencer Marketing

Social Media Marketing and Influencer Marketing are a few buzzwords that have taken the marketing world by storm in recent years. It has increasingly become one of the most popular trends in marketing. In fact, influencer marketing is already worth as much as \$8 billion, and is steadily on track to gain an additional \$7 billion by 2022, making it a \$15 billion industry according to a study by Business Insider.

As more companies begin to understand and see the potential for success with influencer marketing, we are seeing a shift away from traditional marketing strategies such as radio, print, and T.V. ads. Eighty percent of companies that have already implemented an influencer marketing program say it performs as good as - if not better than - other marketing channels (Media Kix).



Ready to dive more into the world of influencer marketing? This guide teaches the basics of influencer marketing and will help you establish a social media influencer marketing program of your own.

What is Influencer Marketing?

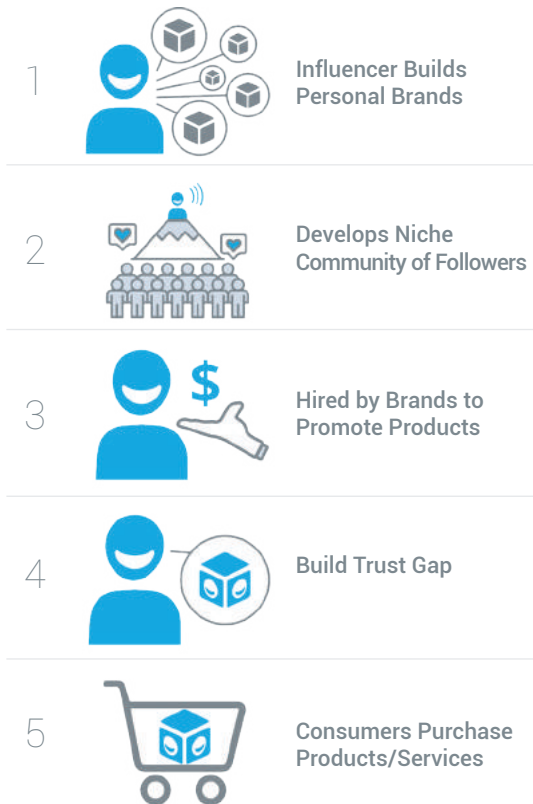
INTRODUCTION

The explosion of social media over the past decade has created open forums for the general public to share glimpses into their everyday lives immediately with people all over the world through photos, videos, and status updates.

While most choose to remain somewhat “quiet” in the social media world, others have found a way to utilize these social platforms to build their own personal brand and gain hundreds of thousands – sometimes even millions – of followers.



What Are Influencers?



Equipped with a small army of adoring fans, these influencers do just what their titles imply: influence their followers to take action. Generally focusing on one niche market, influencers build communities of followers and partner with brands to promote products, events, or services to their fans. Celebrity endorsements are commonly confused with influencers by many brands, but they are not the same. Traditional celebrities do not typically have an engaging relationship with their followers like influencers do.

Influencers - perceived by the public to be an average person turned social media superstar - are able to bridge the trust gap between company and consumer by creating authentic relationships with their followers. In turn, as consumers feel they are connected to these influencers and able to trust them, they are more inclined to purchase products or services presented by influencers.

Is Influencer Marketing a Valuable Tool?

But is this really a valuable marketing tool that will actually generate revenue for a company? Short answer is YES! Studies show that “90% of people with access to the internet trust recommendations from social media influencers”.

Influencer marketing is not a new concept for companies looking to promote products. Although very different from how we know it today, using famous faces to influence consumer spending habits dates back hundreds of years. Well-known companies such as Coca-Cola, Aunt Jemima, and Marlboro have all enjoyed great successes when creating promotional marketing materials using familiar faces.



How to Use Influencer Marketing



The general public has grown weary of traditional marketing methods from companies. A 2019 consumer survey by Edelman, the world's largest PR firm, revealed consumers prefer to purchase from brands they trust, yet only one in three customers feel they can truly trust companies. That is a shockingly low number that should worry just about any marketing professional. If consumers can't trust a company, it is only a matter of time until they move on to find another brand of their favorite products.

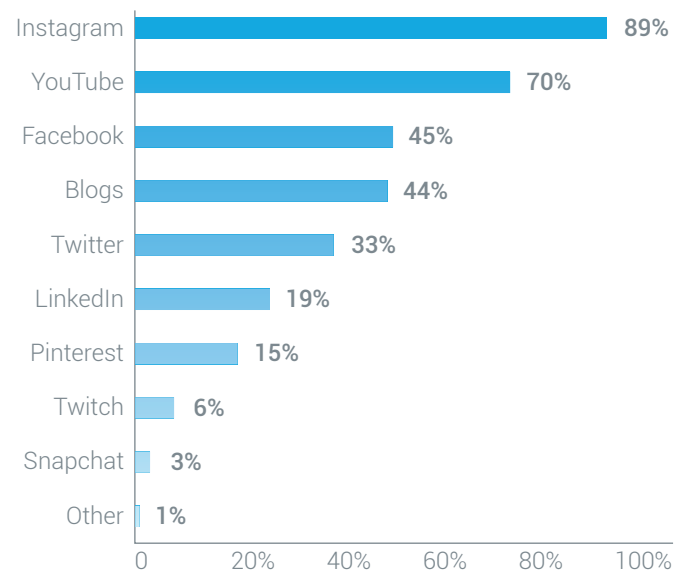
Social Media Influencers

Enter: Social Media Influencers, who can help restore faith to skeptical customers. When run properly, an influencer marketing program can be an effective strategy compared to other traditional marketing methods for brands. Influencers are masterful storytellers and have already put hours into cultivating relationships and interacting with their followers. They are adept at engaging audiences and creating appealing content that authentically connects with consumers.

Any social media platform has the power to become a powerful marketing tool when a successful influencer is in the driver's seat. Facebook, Instagram, YouTube, and even good ole' fashioned websites are some of the most popular influencer marketing platforms. They have the power to quickly deliver products into the hands of consumers in their homes, at the office, and on the go.

Which Social Media Channels are most important for Influencer Marketing?

(select multiple)



Types of Influencers



There are millions of influencers all around the world who are keenly tuned in to their followers, and act as experts when it comes to their own niche market. Every industry, no matter what the market, has a potential influencer that can share products and services with their followers. This makes it relatively easy for companies to target specific markets by relying on their team of influencers to connect with consumers and share the benefits of their product or service.

Each social media platform presents a unique way for influencers to interact with their followers. From writing blogs or recording videos, to posting on their own personal websites. Influencers give a glimpse into their everyday lives using a variety of mediums; photography, live streaming, stories, and blogs. The possibilities are endless for influencers when it comes to finding creative ways to connect and share content with their audiences.

Nano & Micro Influencers

Besides being focused on specific types of industries, influencers are often sorted into specific categories related to how many followers they are able to reach with their content:



Nano-Influencers

Small but mighty, nano-influencers usually only have a few thousand followers. But don't overlook them because of that, as bigger isn't always better. These influencers are able to offer access to quality audiences over quantity. Nano-influencers have closer relationships with their followers and typically produce higher engagement rates.



Micro-Influencers

Having anywhere from 10,000-100,000 followers, micro-influencers often have more experience under their belt than nano-influencers and are typically experts of a specific industry or niche. With access to a large following, but still able to maintain close relationships, micro-influencers will be cheaper than macro-influencers, while still producing quality results.

Macro & Celebrity Influencers



Macro-Influencers

Macro-influencers are able to provide a happy medium between celebrity and micro-influencers, with anywhere from 100,000 to 1 million followers. These influencers are able to provide access to a large audience of a specific demographic, however, they usually have low engagement rates because of their size.



Celebrity Influencers

Celebrity influencers will cost the most money to work with, however, they will have more reach than the other influencer types, usually having access to millions of followers all over the world. They also commonly use more than one type of social media, expanding their reach even further. Like macro-influencers, because of their size, they don't provide high engagement rates.

The type of influencer a company works with depends largely on the audience they are targeting and the overall goal of the marketing campaign. Thought leaders or bloggers are great for promoting specific products or ideas of a brand, while reality stars and video bloggers (vloggers) are better options for hosting live events or demonstrating how a product works by showing how it is used in everyday life.

It can be overwhelming for marketers who are just starting an influencer marketing program to know where to start when looking for the perfect influencer to partner with. This guide is a great resource that goes into more detail about the different types of social media influencers and can help narrow down the decision-making process.

Influencer Marketing Ethics

Like anything, influencer marketing has its drawbacks, mainly when it comes to the ethics of paying someone to promote a brand or product through social media. It is imperative that businesses do their research when it comes to influencer marketing ethics and finding the right influencer to market their brand. Failing to do so could have disastrous effects on how a company is perceived by the public.

Guidelines set forth by the FTC are put in place to help keep the influencer marketplace honest and to try and put a stop to deceptive advertising. Understanding these guidelines will help lay the foundation for companies establishing their own set of influencer marketing ethics.

To avoid running into an influencer marketing ethics nightmare it is strongly recommended that companies take the following steps:

- Create clear disclosures for influencers to include in their posts, as well as include in company media kits.
- Perform thorough research of influencers before partnering with them to ensure they are real people who don't have fake followers.
- Regularly conduct random audits of influencers and closely track influencer campaigns to ensure everyone is playing by the rules when it comes to proper disclosures.

Utilizing an influencer relationship management program can help automate these types of processes.

How to Create an Effective Influencer Strategy

01

Research, research, research. Every marketer understands the value that research and planning before they launch any new marketing strategy or campaign. To get the most of your influencer strategy the following guidelines will help you get started:

Know Your Audience

Sure, ideally you'd like everybody and their brother to see your marketing campaign to get the most exposure and hopefully produce sales. But not having a solid knowledge of who you are marketing to and how to cater specifically to that crowd will be a waste of time and effort. If audiences don't feel a connection to the products and services being marketed to them, they are less likely to make a purchase.

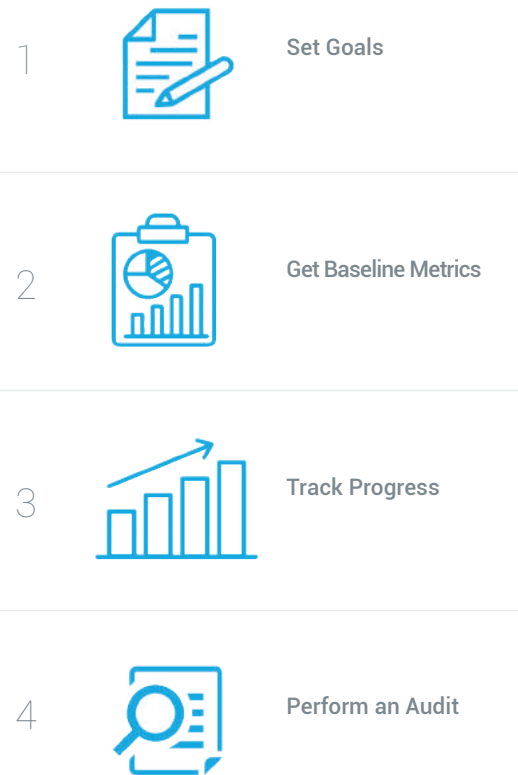
Taking the time to create customer personas, or generalized representations of what ideal consumers look like is a useful practice.

Influencers are able to take the legwork out of reaching out to audiences with the perfect message to share with their followers, but companies are still responsible for taking the time to know who they want to reach. Taking the time to create customer personas, or generalized representations of what ideal consumers look like is a useful practice that will help you get an idea of who your target audience is and in turn, will make narrowing down the vast field of influencers to partner with more manageable. Influencers will also have an easier time marketing your brand.

Know Your Goals

An important first step in your influencer marketing strategy is to establish your goals to help measure and evaluate the ongoing success of your campaigns. Goals will vary and can range from increasing traffic on both websites and in stores, to increasing customer loyalty or increasing brand awareness in the public eye. Take the time before partnering with an influencer to think about what you'd like to achieve with your campaign and what metrics you will be reporting on.

Start with 1-3 small but attainable goals and be sure to get baseline metrics of where your company stands before your strategy begins so that you have something to compare your campaign metrics with. Track progress on a regular basis throughout the life of the campaign and perform an audit at the end to get an understanding of what worked, what didn't, and how to tweak your next campaign for success.



Know How Much You Want to Invest



Getting an idea of who your audience is and what goals you'd like to achieve will help establish a budget. Some influencers carry hefty price tags, but the return on investment (ROI) can be high. When deciding how much you will be spending for an upcoming campaign, consider what your goals are and what types of influencers you will be working with. Nano and micro-influencers with smaller follower counts may have more intimate relationships with their fans than macro-influencers who will be able to reach a wider audience.

Keeping the types of influencers you will be working with and the strategies they use in mind will help you determine a budget that works best for you.

Establish an Authentic Connection with the Influencer

Once you've found the perfect social media influencer to partner with, reaching out to them with a proposal is an art itself. At the end of the day, influencers are still people who need to be marketed to with an appealing offer that is worthwhile for them. Be professional, respectful, and clear, but don't make it so dull that they quickly move on.

The relationship between a company and an influencer is a partnership and should be beneficial for both parties, so the initial outreach email should be short and to the point, ideally 7-10 sentences long and used to start a conversation to see if the influencer and business are a match.

Reach out to your influencer by email and make it personal. Make sure you've done your research and mention a thing or two about them so they know the email is personal and not a generic template you send to hundreds of other influencers as well.

Don't jump into the details of the campaign until you've got more of a feel for whether the influencer is the right fit for your goals.



Ways for Influencers to Share Content

The variety of social media platforms makes it easy for influencers to get creative and share products and brands in their own unique way. While it is fine for companies to create content and give some direction to how their influencers share this content, be sure to allow influencers the freedom to use their own marketing strategies for sharing. Some of the most popular sharing methods are:



Photography

Cell phone cameras are as advanced as ever and with the help of apps, photos can be edited and enhanced for better visual effects.



Reviews

A great option to promote specific products by having influencers write blogs reviewing items they love.



Videos

YouTube has been around since the early 2000s and is one of the most popular platforms to share content through videos that can be as long or short as an influencer would like.



Live-Stream

Facebook and Instagram both have “live” capabilities, which allows audiences to view and interact with influencers in real-time.

Ways for Influencers to Share Content (cont.)



Unboxing

Not one of the more traditional ways of sharing content, but lets consumers see a product in more detail, and influencers can share their genuine reactions as they open the box for the first time.



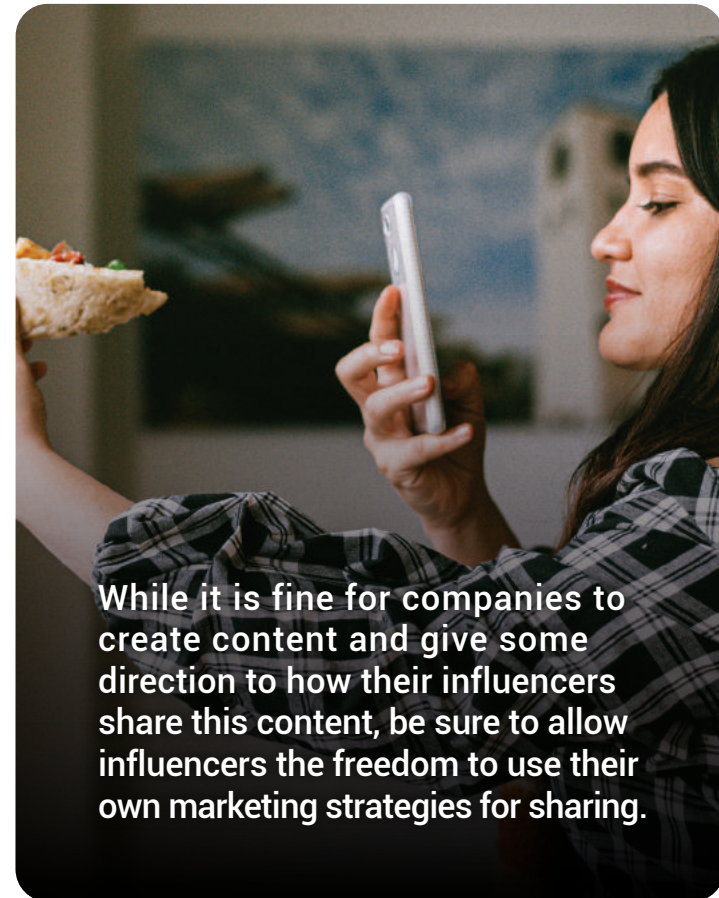
Contests

Lets consumers get more involved with shared content and show off their own creativity when it comes to using products.



Influencer Takeover

Allowing an influencer to take control of a brand or company's Instagram account is a great method to drive new traffic to a specific website or page and increase engagement rates.



Choose Your Ideal Platform



The success of your influencer campaign relies heavily on understanding your audience and finding the right influencer and platform for your needs. Instagram is the most popular channel when it comes to influencer marketing, with billions of users located all over the world; but it isn't suitable for an influencer looking to create a long video or write a blog about their experiences.

It is important to consider not only your own target audience but also the target audience of the influencer. How are they similar or different, and what platform can be used to get the best results from both audiences?

In addition, consider how many followers your influencer has access to and what your campaign goals are. Imagine you are opening a local bar in a mid-size city and want to throw a grand opening party. It may be tempting to hire a popular Instagram influencer with a few hundred thousand followers to promote the party on their page. Lots of followers will see it, but will that translate to a significant amount of actual foot traffic the night of the event? Probably not. Conversely, a local Facebook influencer with a fraction of the followers, but more of an understanding of the area and people in it will more than likely produce results by showing up at the event and doing a Facebook-live video.

Finding the Right Influencers for Your Brand

02

A crucial key to success when it comes to influencer marketing campaigns is finding an influencer who understands and is relevant to your niche. Doing so ensures their marketing efforts don't fall on deaf ears (or in this case, blind eyes). Audiences are more likely to show interest in an influencer's products and services if it is something they would actually use themselves.

While marketers understand that finding the right influencer to collaborate with is a fundamental basis for a successful influencer marketing campaign, 61% of marketers have a hard time finding the right influencers for campaigns.

Take the time early in the campaign planning process to figure out what your ideal influencer might look like. Consider the reach, engagement rates, and relevance the influencer and their audience has to your niche market. Selecting the most suitable influencers is vital to the success of the campaign.



How to Create an Effective Influencer Outreach Strategy



Once you've figured out which types of influencers you'd like to work with, it is time to plan an effective outreach strategy. Research influencers who meet your criteria and begin following them on social media to make sure you are visible to them. Engage with their posts and start to build a relationship.

As you take time to build a rapport with your influencers, also be sure to formulate and be ready with an effective pitch for when the time is right. Be sure to clearly identify what goals you'd like to achieve, as well as what you can offer influencers for their partnership. Compensation doesn't always have to be a one-time payment, it can include free products or services, or even commission on sales that the influencer's posts are able to convert.

Outreach & Follow Up

Outreach

When you are ready to make contact with your influencers, send a short and concise email to introduce your brand. As previously mentioned, the first email is about forming a connection with the influencer and seeing if they are a match for your needs.

Be sure to personalize the message by referencing work they have done in the past to show they aren't getting a generic, mass email sent to multiple influencers all at once. If you aren't sure what to say in your emails, check out this list of outreach templates for inspiration.

If the influencer responds to your initial message and seems receptive to building a relationship with your brand, then you can follow-up with more details about the partnership opportunities you have in mind and work out more specifics of the campaigns.

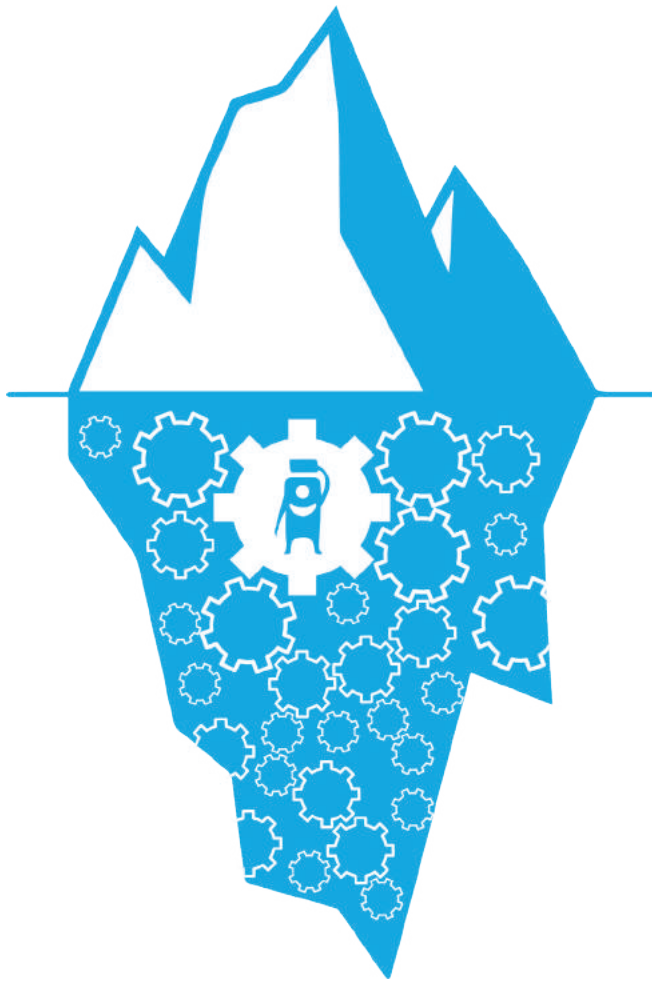
Follow Up

After partnering with an influencer for a campaign, be sure to follow up with them to say thank you and show appreciation for their partnership. Be sure to continue to nurture influencer relationships on an ongoing basis so that you have the option of partnering with them again for future campaigns.



Influencer Management

03



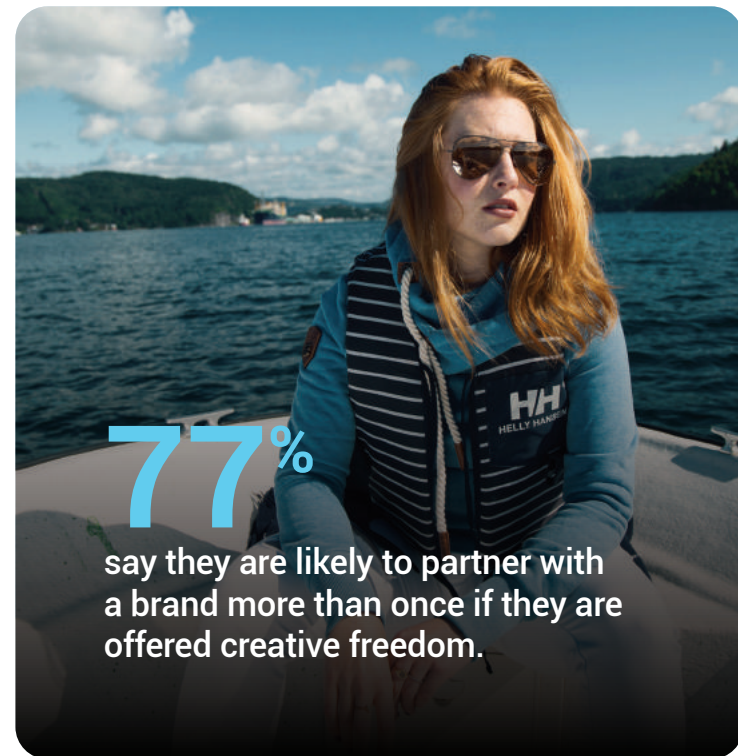
Finding the perfect influencer to partner with is just the tip of the iceberg for influencer marketing strategies. Once they have agreed to partner with your brand, managing influencers is the next step that ensures a campaign runs smoothly and efficiently.

Communicate the Vision of the Influencer Campaign

Before the campaign begins, plan to have a meeting with your influencer to establish clear expectations for the campaign and define what your goals are. Allowing creative freedom is key when working with influencers: Seventy-seven percent say they are likely to partner with a brand more than once if they are offered creative freedom.

Providing creative freedom doesn't mean leaving influencers completely to their own devices on a campaign, however. Deliver guidelines, such as the language or voice that should be used, and what you would like to accomplish through the campaign. Creating a look book that includes examples of past successful campaigns, and the brand look and feel can be a helpful way to ensure the same guidelines are shared with all influencers.

Perform a final review of content before it is published to ensure it suits your requirements.



Determine Budget for Influencer

Influencer costs vary depending on a variety of factors including the number of followers they have and what platform they are using. Similarly, each campaign is different, and promotion costs occur on an individual basis, making determining a budget for the first time feel like a daunting task.

Allocating from \$4 to \$9 for every 1,000 followers you want to reach is a reasonable place to start for those new to the influencer marketing industry. This would mean if you are working with a micro-influencer and want to reach 100,000 people, you would need a budget between \$400 and \$900. Keep in mind this budget is only for the followers and does not include the cost of the product or any other resources needed to manage the campaign. Those are separate costs that should be considered when establishing a campaign budget.

Smaller influencers are able to provide more bang for your buck and your budget will go farther because they are more engaged with their followers. On average, they are engaging nearly 10% of their total audience. Combine a few smaller, more engaged influencers and you have a better chance of reaching audiences who are more likely to purchase products or services than if you went with one celebrity influencer.

If your goal is to reach a large audience, be prepared to pay, as going with an influencer with large followings will likely charge at least \$1,000 for every 100,000 followers. Some companies have reported paying upwards of \$1.3 million for one post from Kylie Jenner.

Nurture Influencer Relationships

The screenshot displays the GRIN Influencer Search interface. At the top, there are navigation tabs: Content, Mail, Program, Contacts, Recruit, and Brands. Below this is the 'Influencer Search (33,511,542)' section with a 'Sort By: Influence' dropdown. A table lists several influencers with their respective metrics:

| INFLUENCER | REACH | ENGAGEMENTS | ENGAGEMENT RATE | NETWORKS | BIO |
|---------------|--------|-------------|-----------------|-----------------------------|---|
| BEAST MAN | 17.1M | 17.8M | 104.07% | Instagram | "long live jahseh" ac |
| janeepa | 138.3M | 4.4M | 3.15% | Instagram | Bienvenidos a la cue |
| Steve Powers | 55.7M | 2.7M | 4.78% | Instagram, YouTube | Cardibofficial.com https://CardiB.Ink.to |
| Beefcake 2 | 21.3M | 2.6M | 12.42% | Instagram, YouTube | "Swimming Lessons |
| GLoria Altman | 17.6M | 2.2M | 12.76% | Instagram, Twitter, YouTube | N/A |
| Laura Foran | 75.8M | | | | |
| LOGAN MARKS | 9.9M | | | | |
| 44one | 14.2M | | | | |
| Mimi Granda | 15.2M | | | | |
| ole10ta Érho | 129.8M | | | | |

An overlay window shows the profile for Jane Patterson, including her Instagram link, a bio snippet, an audience report notice, and a table of performance metrics:

| REACH | ENG. RATE | AVG. LIKES | AVG. COMMENTS | LIKES/COMMENT | POSTS/DAY |
|--------|-----------|------------|---------------|---------------|-----------|
| 138.3M | 3.37% | 4.6M | 30.6K | 151 | 0.47 |

Below the metrics are two profile images for Jane Patterson, one in a grey hoodie and one in a patterned top, with 'View Profile' buttons.

Maintaining a strong, ongoing relationship with influencers is important to get the most out of an influencer marketing strategy. Sure, a one-time influencer marketing campaign has the potential to produce a high ROI and improve the online presence for a brand but focusing on maintaining long-term relationships with influencers should be a priority for marketers.

Creating long-term relationships will help turn influencers into loyal advocates for your brand, which will help strengthen brand credibility and help your brand grow and expand in an organic way. In addition, you won't have to worry about finding and recruiting new, suitable influencers for future campaigns.

Utilizing an influencer management software, like GRIN, can help to make managing and maintaining influencer relationships easy by providing an easy to use portal that makes communicating with influencers seamless and keeps everything in one place.

Measure Success

04

You've learned the lay of the land of preparing and finding a successful influencer for your marketing campaign, but what kind of returns can a business expect from running influencer marketing? As the influencer program grows, how can marketers easily manage multiple campaigns and influencers?



Manage Performance & ROI

Without taking the time to properly monitor performance and ROI metrics, all of your influencer marketing efforts might be for nothing. Establishing KPI's to track the performance of influencers can help give valuable insight into how campaigns are doing. Some of the most common metrics for companies to track for influencer campaigns are:



Visibility

Refers to the awareness of a product or brand that influencers are able to bring to audiences, and how many people are actually seeing posts.



Revenue

The amount of money brought in from followers making purchases based on posts from influencers. With an influencer management platform, like GRIN, custom links can be created by influencers to allow for fast and easy tracking of who is generating sales.



Engagement

Engagement can mean a variety of things: are followers commenting on posts or blogs, are they participating in a contest, or are many people liking a specific post?

Based on your overall campaign goals, one or more of these metrics may be important statistics to consider throughout the life of your influencer marketing campaigns.

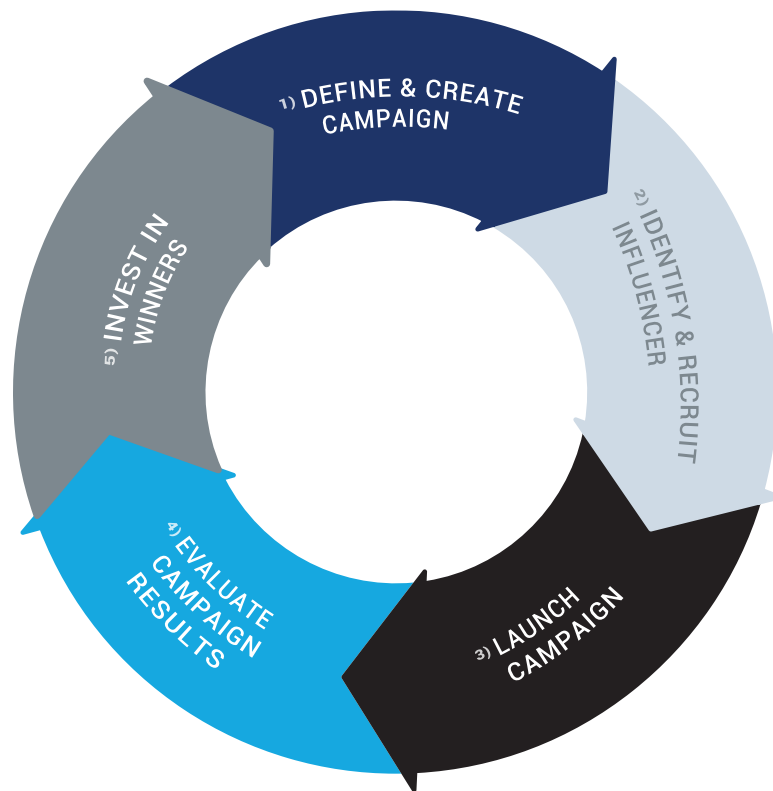
Manage Performance & ROI (cont.)

Not all data is created equal, and it is crucial for companies to capture relevant data that will help drive growth and make informed business decisions. Taking the time to gather data, then build reports and dashboards to make the information easily digestible is an extremely manual process and can leave a great deal of room for human error.

Utilizing an influencer marketing CRM with built-in influencer analytics reports and dashboards can make reporting as easy as the click of a button, and will provide up to the minute reports that give insight to who the top influencers are, which campaigns are generating the highest amounts of revenue, trending hashtags, and customer engagement rates.



Use Results to Plan Future Campaigns



Over time, you will begin to see patterns in which strategies and influencers drive a high return on investment as it pertains to the goals you have established. This crucial information will help in planning and targeting future campaigns more efficiently, choosing the best influencers, and further developing audience personas that are the perfect fit for your brand.

The Future of Influencer Marketing

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So, what can marketers expect for the future of influencer marketing? Is it just a fad that will die out after a few successful decades? Is it a sustainable strategy that will be able to withstand the test of time? A simple Google Trend search for “Influencer Marketing” shows a steady upward trend that we don’t see stopping anytime soon. But marketers and brands need to be strategic about how to move forward with influencer marketing for it to continue to be a successful endeavor.



Marketing for the Masses

As technology continues to evolve and provide new ways for brands, marketers, and consumers to interact, it is crucial that we continue to work to understand the current trends as much as possible. Understanding the shopping habits and differences between generations is needed now more than ever, as each generation has its own preferences in terms of which social media platforms are used, and how.

Gen Z

Gen Z has had the privilege of growing up in a world where they didn't have to worry about being without a smartphone and unlimited internet connections unlike their millennial counterparts. As a result, they are extremely tech-savvy, and helping pave the way for future influencer marketing strategies, mainly through videos on three main platforms: Youtube, Snapchat, and Instagram. With a heavy influence on purchasing decisions of their families, it is also interesting to note that 98% of Gen Zers prefer to make purchases in stores rather than online.

Millennials

Millennials are a prime demographic to target for influencer marketing, as they tend to be wary of traditional marketing methods like online advertisements or billboards. Millennials are easily influenced by their peers, rather than actual companies, and are interested in following and purchasing from brands that support social causes. Facebook, Instagram, and Youtube are the platforms of choice for the millennial generation.

Gen X & Baby Boomers

Gen X and Baby Boomers shouldn't be counted out of the game when it comes to the effectiveness of influencer marketing strategies. Although they are older generations, they are still online and active, mainly on Facebook, and have money to spend. Forbes reports that "Generation X makes up just 25% of the population but earns 31% of U.S. income dollars. And baby boomers remain the strongest economic force of all, with their purchasing expected to reach \$15 trillion worldwide by the end of 2019." To win this group over, use like-minded influencers, and make sure the content is relevant to them.

What Marketers Should Know

Looking ahead, marketers should be prepared to budget more resources for influencer marketing campaigns. Here are a few key points of how we think the future of influencer marketing will continue to evolve:

- As people continue to place more trust in influencer reviews over celebrities, micro-influencers may become the most successful types of influencers, with their strong connections to their fans.
- Technology will continue to evolve, but Instagram remains the top influencer choice when it comes to marketing.
- Compensation for influencers will likely increase, as more people and companies see the value of a strong influencer marketing campaign.
- Using multiple influencers across multiple channels will be a great way to increase the success of an influencer strategy, but nurturing influencer relationships could be more complicated.

As these changes begin to take effect, it is important for companies to prepare sooner rather than later for a successful influencer strategy. This means having a detailed plan for how you will find, recruit, nurture, and track influencer relationships. All of these can be extremely manual and time-consuming processes without the right tools, so purchasing an influencer marketing software is a great investment for any company looking to implement and manage a strong influencer marketing strategy.



Conclusion

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Influencer marketing has become one of the preferred marketing strategies of companies around the world and doesn't show signs of slowing down any time soon. As social media trends continue to evolve, and new platforms like Tik Tok and Twitch gain popularity, it only makes sense that marketers plan to implement some sort of influencer marketing in their overall marketing strategy. Understanding how influencer marketing works and taking the time to plan your strategy is key to running successful influencer campaigns.

Influencers are so in-tune with their audiences that they are able to drive sales more successfully than traditional forms of advertising. Consumers feel they can trust their favorite influencers and base their purchasing decisions on reviews these influencers provide.



Using GRIN for Influencer Relationship Management



Implementing an influencer marketing strategy that involves multiple types of influencers across many platforms is the perfect way for any business to breathe new life into its marketing efforts.

While there are many factors involved in developing a strong influencer marketing strategy that produces real results, it doesn't have to be a time-consuming endeavor; Using GRIN for influencer relationship management will remove the manual processes involved in running an influencer marketing program.

GRIN is the leader in influencer marketing software, providing advanced capabilities that make finding and communicating with influencers fast and easy. Quickly access real-time ROI and KPI reports to see who the top influencers are, and the impact they are having with their followers. Integrate seamlessly with existing computer programs and applications to make management easy and organized. Best of all, GRIN enables businesses to easily handle payments to influencers including end of the year W-9's.