4 Influencer Marketing Secrets Entrepreneurs Need to Know



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Potentially earning thousands per post, influencers are cashing in on their ability to captivate large audiences and thus heavily impact the purchasing behavior of their followers. It’s clear why brands keep throwing products and money toward these social media stars — influencer marketing works.

The top 50 Instagram influencers have more than 3.1 billion followers, as reported by Social Blade, and overall, 3.028 billion people, or 40 percent of the world’s population, actively use social media.

Here are a few more stats to consider:

- Influencer marketing has 11 times the ROI of traditional digital marketing, as reported byTapinfluence.com.
- Seventy percent of millennial consumers are persuaded by the recommendations of their peers in buying decisions, as reported by Collective Bias.
- Thirty-seven percent of customers place more value on the quality of a post then its sponsorship and 67 percent don’t have an adverse reaction to sponsored content, according to Collective Bias.
- Almost 40 percent of Twitter users have purchased a product or service as a direct result of an influencer tweet, according to Twitter.

I grew my first company in 2009 with influencer marketing (before it was even a term), which spiked sales and created crazy brand loyalty in a short time. We went from zero to millions in revenue in under 12 months.

Related: How to Structure Your 2019 Social-Media Campaigns to Appeal to Gen Z

Are you onboard with influencer marketing? If so, here are four tips to working with social media tastemakers you must consider:

1. Co-create with your influencers.

Influencers are a direct extension of your brand, so act like they are. Sew them into the fabric of your company by creating content together. Rather than just telling them what to post, learn about them and their audience and how your brand fits into their daily life.

I recently spoke with Sebastian Merkhoffer for an episode

of my new podcast. He said he's currently recording eight-figure annual revenue for his company, FitVia, thanks mostly to influencer marketing. "Influencer marketing is becoming a standard part of the marketing mix. For us, success in developing our core partnerships has stemmed largely from co-creating content together," he said.

Merkhoffer said FitVia has influencers bring his products wherever they go. "Recently, we sent a German influencer for a detox weekend where she took her followers, and our team, along for the ride. It's something authentic and far more engaging than just posting a photo of your breakfast."

2. Leverage IGTV as the latest go-to social channel.

By 2021, it's predicted that mobile video will account for 78 percent of all mobile data traffic, according to Instagram.

In June of last year, Instagram released IGTV to compete with YouTube. It wasn't a home run off the bat, but marketers should stay keen on its advances to come.

"While user engagement with IGTV has been fairly disappointing so far, I expect Instagram to improve the functionality and visibility of IGTV content and put a lot more money behind getting brands to make use of the feature," predicted Michael Edelmann, senior marketing manager at The Business of Fashion, on Later.com.

Related: This Family Has 4 Million Instagram Followers — and the Kids' College Educations Are Already Paid For

As a brand, it's integral to keep an eye on these shifts to immediately track how your social media collaborators are responding. Are they early adopters to all the latest platforms? Or are they a bit more reserved, and stick with what they know?

As Alfred Lua explained in a Buffer article, “You might also want to check out less-known and less-popular social media platforms as well. For example, Musical.ly, a platform for creating and sharing short videos, has become very popular among teens. Other platforms you can check out include Anchor, Medium and Tumblr. “

3. Focus on gen Z.

Millennials still hold the reins with more than $200 billion in purchasing power. However, gen Z is on track to become the largest group of consumers by 2020, and according to Millennial Marketing, they already account for $29 billion to $143 billion in direct spending. Gen Z is a growing section of the influencer economy across all platforms, making it vital for brands to consider their future consumer base.

For example, kidfluencers can be a massive opportunity for brands. “More people are looking at kid influencers for product recommendations. It’s definitely a long-term play. It’s building brand awareness and affinity through generations,” Zoe Marans, vice president of MediaKix, recently told *Fast Company*.

4. Slowly invest in influencer marketing.

Before you jump on the influencer marketing bandwagon, be cautious not to throw your entire marketing budget to YouTube stars. Sure, throwing $1 million at Beyonce to post about your product may reach hundreds of thousands, but that buzz will die in a matter of hours. Instead, start small to figure out what type of influencers will have the broadest impact.

“The key is to invest your budget into influencer marketing slowly,” Merkhoffer said. “I can’t stress how important it is to test, learn and then scale. The process iterates on itself

and marketers must stay agile enough to integrate feedback as it comes through, not just once a quarter or annually."

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Even better, if you can use product or swag as payment to start a campaign, that can be an effective way to get influencer buy-in, especially if these are influencers that are already using your brand. As Lua explained, "If you are offering a discount or free samples for their followers, be sure to create a specific discount code or landing page for each influencer. That's to help you with tracking the effectiveness of your campaign."

Ready to ramp up your influencer marketing campaigns? Understand that success lies in your marketing team's ability to nourish relationships that build trust between your brand and your target customer. Make sure you vet your influencers diligently and create a very clear deliverable so that everyone's on the same page.

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