# Could You Be Making (or Multiplying) Your Income With Instagram?

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I've been an entrepreneur for multiple decades now, and, every few years, I find myself evaluating Instagram for its revenue potential. My opinions have ranged from interest to apathy. Lately, I'm leaning toward interest, perhaps because the platform is trending toward my "guilty pleasures:"

- Fitness and workout tips
- Fashion ideas
- Fun new recipes

Food, Fashion, and Fun. The platform is a way to stay abreast of the posts from my children, their cats, their children, and a broadly dispersed set of friends.

But in the current downturn, could Instagram bolster flagging businesses or the hundreds of thousands of people who are underemployed? Let's take a look.

Overall, the IG economy of $1.8B in 2018 is now nearly double. Who's getting this money? According to Shopify, IG accounts with 10,000 to 100,000 followers can make around $200 a post by acting as influencers for ideas or interests or by sharing photos and posts about sponsoring products. Accounts with 100,000 to one million followers can make $670 a post.

There are the storied results of celebrities who can make $10,000 to $100,000 for each post. But conversely, there are legions of people who pose, blog, photograph and share 2-3 stories a day who are making only a little money or nothing at all. So today, I'd like to break this down with examples of several who monetize the platform well for clues as to what you can do.

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How can you monetize Instagram?

- By selling your own goods from your page or through IG ads.
- By selling someone else's goods as a licensee or affiliate.
- Through sponsored posts where you receive pay to create awareness or interest in somebody's products or goods.

And, for better or worse, you can also create a business or a side hustle to teach people how to manage IG, manage their IG for them, or act as an agency to help influencers strengthen their IG presence and secure good matches with sponsors.

Let's examine these options in further detail.

# You can sell your products.

A New York bakery called the Flour Shop has established a presence on Instagram that it credits with producing 100 percent of its sales. Their cakes and cookies are highly visual, of course. All they need to do is post a photo of their famous Rainbow Cake or the product of the week and customers come running (we can assume they're sending in orders or picking up curbside for now). The medium can be a salvation, and it costs nothing but the time it takes to photograph and post. In this case, a local business doesn't need to have a vast following – if the followers are loyal and

engaged, even 1,000 will do. The business can also boost its revenue further by placing IG ads – and if it's effective for their audience, expand the targeted advertising to Facebook and Twitter as well.

## You can sell someone else's products and garner commissions.

As an example, Dominique Sasche of Houston, TX, (@DominiqueSasche) is an Emmy-winning broadcaster. She also has an avid following on YouTube and Instagram who watch her beauty and lifestyle content. While she doesn't overtly act as a salesperson for anyone's products, you had better believe that when she tests "seven eye concealers in seven days," all eyes (yes, pun intended) are on her. Through sponsors and connections to subscription products, she is able to augment her producer salary, which public estimates have pegged at $800,000 a year. Her work as an influencer is, very literally, a "second job," but the results are superb.

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## You can create a new career and business. 

Twenty-something entrepreneur Zach Benson first won national accolades as a dancing champion and a finalist on the TV show, "So You Think You Can Dance." He developed a unique breakdance style that garnered followers on YouTube and traveled through the world teaching dance for several years until an injury ended his dancing career. As with many displaced entrepreneurs, he used what he had – an audience – and proceeded to learn all he could about Instagram to create a new career as the owner of an agency, Assistagram, which builds and represents companies and influencers and matches

them with sponsorship deals and accounts.

## And then came Covid.

Interestingly, some individuals and products on IG are doing better than before during the current pandemic, as they provide desirable products and ideas to the vast marketplace that is largely sheltered at home. Cooking lessons, home improvement, recipes, crafts – all are winners. So are ideas for achieving fitness at home. But other sectors, such as travel and tourism, have faltered. So, what can entrepreneurs in these categories do?

In Benson's case, his audience and network stayed intact during the months of isolation. For him, the challenge was a painful share of his corporate clients who suddenly paused or ended their work with him.

Recalling the words of a favorite college professor – "The biggest risk of all is not to take one" – he decided the time was right to focus on his unrealized dream of specialization in tourism. He cold-emailed the Dubai tourism board and the luxury hotels within their database and volunteered to connect them with the best influencers in his network for free. The outcome is a new and booming business focus on tourism marketing, as it's a sector that badly needs his help. He was able to strike by developing new contacts and offerings during a time period when most other participants had faded away.

Of course, there are bad examples in Instagram marketing, too—people who charge money for mentions on their posts such as "#[brandname]Insurance" on a page whose subscribers are following for fashion and fun. The impressive number of views still result in nothing in return, and the influencer's credibility rapidly falls.

Conversely, however, some of the greatest strengths in entrepreneurship are the ability to create magic from nothing.

For example, a prominent keynote speaker in Utah, Michelle McCullough, put up a post this week saying, “I solemnly vow to never buy a product from a random IG ad again.” Her picture showed a floral dress stretched over her arms that was obviously several sizes too small, despite her having ordered: “XXL, just to be sure.” The item she’d purchased was apparently internationally sized. Hilarity ensued. Intentionally or not, the post appealed to one of her popular principles – that none of us is perfect, and sometimes we’ve just got to have a good laugh and go with the flow.

Sometimes our audience simply needs a reason to smile. And sometimes entrepreneurs need to expand their marketing repertoire with a little trial and error to bring a new or expanded source of revenue in. With a little forethought and study, perhaps the world of Instagram could provide a new marketing and revenue opportunity (or several) for you.

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