How Influencer Marketing Can Become a Powerful Weapon for Brands

Marketers are dedicating more and more time and resources to influencer marketing. In fact, Bloglovin found that 63 percent of the marketers it surveyed had increased their budgets for influencer marketing in 2017. That trend is likely to continue in the coming years. And maybe you're part of it.

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But that's only half the battle. Just increasing your influencer marketing budget doesn't mean you're going to yield better results. You need to have an accurate idea how to properly distribute that budget for your campaign and how to allocate a suitable amount for each aspect, to ensure that you don't overspend. What's more, you should be certain that whatever you're spending it on is worth it.

All of this is a challenge, of course. But, with thorough planning, you can budget accurately for your 2018 influencer marketing campaigns. Here are three tips on how to manage that:

1. Understand the worth of influencers.

Influencer marketing can be applied to a slew of different startup ideas, but in some areas, it's integral to driving large sales. Let's focus on an apparel item, jerseys, for example – the kind worn by millennials, which play off music and sports personalities. In the jersey industry, where business owners search for ways to represent culturally

relevant ideas, the music industry plays a major role because of its influence on shaping culture in the status quo.

Jersey Champs is one company I looked at because of its success setting up royalty deals with some of the most prominent music artists and professional athletes in the business.

The company’s point,of course, is to stay on top of today’s most trendy concepts and the market apparel that reflects them. So the company has worked with the likes of 2 Chainz, Logic, Khalid, Lil Pump, Dez Bryant; and it’s in talks with Wiz Khalifa & The Chainsmokers team. Those efforts have helped it grow its sales manifold. The reason? The worlds of music and jerseys have great synergy, and utilizing artists as influencers has proven to be a winning combination.

2. Have influencers share links to your product pages.

Of course, you also need to drive traffic to your website to make sales. And toward that effort, you’ll find influencers an effective source of traffic. If you have influencers promoting a particular product of yours or a range of products, make sure those influencers share a link to the relevant page on your site instead of just mentioning it.

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You’re probably already doing this with bloggers and YouTubers. But Instagram influencers can be trickier since theyhave only one space to add a URL to. So, instead of having them change the URL in their bio for every new post, have them promote a link to their unique landing page within your website. This landing page can then display some of their favorite products, which their followers may then be more

tempted to buy. Jersey Champs did this; it capitalized on its well-known influencers by handing out free samples; and the move worked for them.

Overall, think in terms of leveraging the trust an influencer has established with his or her followers; then use that trust to influence your own target audience. Again, check that influencers are sharing links, to make shopping at your site easier for their followers. That’s the kind of strategies that drive conversions.

3. Your target audience is key, and so is your price point.

To make sure the influencers you work with can influence your target audience, you’re probably lookingfor influencers whose audience contains people from your target demographic. To do this, use the influencer marketing tools – like GrooveJar, MailChimp and Almighty.Press – that give you insights into the audience demographics of each influencer.

Also pay attention to your price point. As Jersey Champs founder Sean Kelly told me: “Though it is fairly obvious that setting a lower price point increases consumer demand, this tenet is even more so true in the jersey market. Jerseys are not really valued the same way that apparel is – they’re viewed as collectibles, so that needs to be accounted for. Consumers can’t always afford to pay the high prices that most competitors are putting their jerseys at in today’s economy.”

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Bottom line:

With a clear goal of influencing culture, setting up interesting partnerships with some of the most impactful music artists and designing the most interesting themes for your

product – whether it’s a jersey or something else – you’ll be able to scale your own brand empire. These particular pieces of advice aapply to apparel in general. Because a cultural buzz needs to be produced; and the only way to really bolster that buzz is to have people talk about your product in a way that’s significant and profound.https://www.entrepreneur.com/article/307386