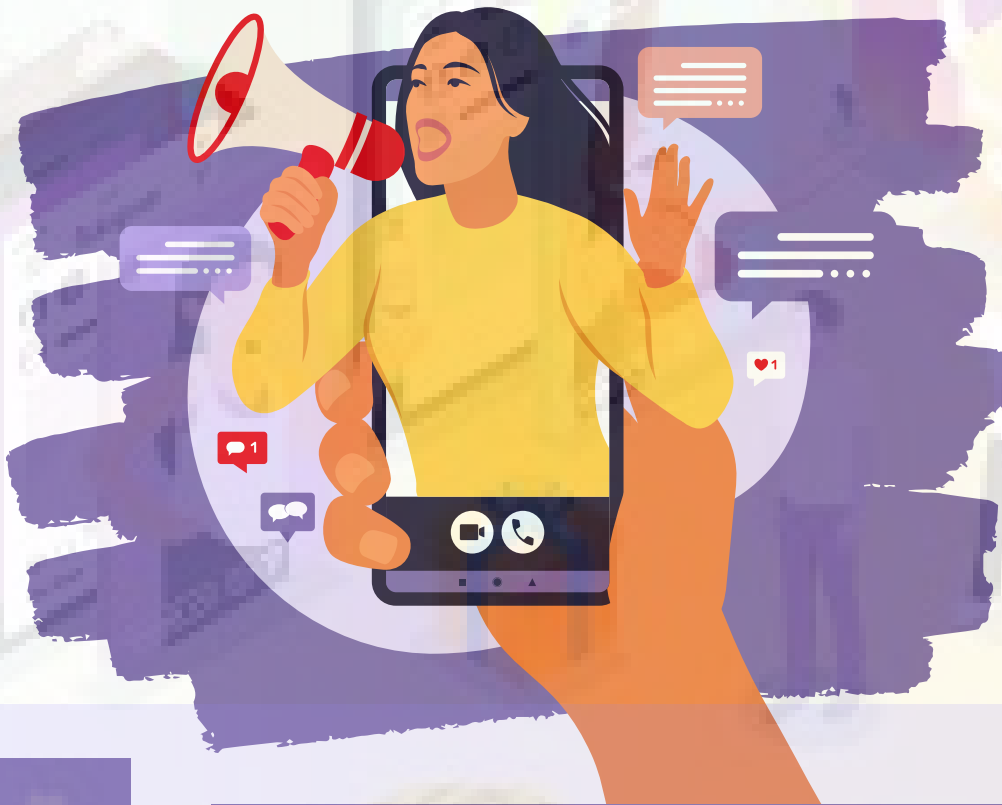


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INFLUENCER MARKETING

What is influencer marketing?

Influencer marketing is a type of social media marketing that involves collaborating with individuals who have a significant social media presence to promote their brand's products or services. These individuals, called influencers, have built trust and engagement with their audience, making their recommendations valuable and influential.

EVOLUTION OF INFLUENCER MARKETING



PAST

Since the 18th century, marketers have used the celebrity status to their advantage. In the nineteenth century, radio and print advertising were popular, with visually appealing ads. Blogs, online advertising, and social media platforms were among the various channels available for promoting products and services to a global audience during the early 2000s digital era.



PRESENT

Recently, brands have recognized the importance of micro influencers in developing genuine ties with consumers. Their recommendations frequently carry greater weight, resulting in increased conversion rates for businesses. The emphasis has turned to more authentic, relatable, and genuine content depicting the creator's lifestyle.



STEPS OF FINDING THE RIGHT INFLUENCERS FOR BUSINESS



Create an outline of the campaign goals and requirements:

Detail the desired outcomes at this stage and create metrics to track the progress.



List influencers who align with these goals and requirements:

Analyze their niche and reach. Understand audience demographics and pick influencers who align with the brand's target age, sex, location, or purchase patterns.



Calculate the engagement rate of these influencers:

Select a bunch of their branded post, add the total number of likes and comments under these posts, divide the total influencers' number of followers, and multiply the result by 100. Do this for at least 10 posts to understand the average engagement rate.



Ensure that these selected influencers are relevant to brand's offerings:

Engagement rate is important, but the post being relevant on their feed and to their audience should always take priority.



Choose influencers who share values with brand and are authentic:

Eco-conscious brands shouldn't partner with an influencer who promotes fast fashion or is not environmentally conscious in their actions.



METRICS AND ANALYTICS

In influencer marketing initiatives, metrics and analytics are essential tools that assist influencers and companies to assess the success of their campaigns and refine their approach moving forward. The following important KPIs are frequently employed in influencer marketing -

01

REACH: The entire population that has been exposed to an influencer's work is known as their "reach." This measure gives an idea of the size of the possible audience.

02

ENGAGEMENT RATE: The proportion of followers that engage with an influencer's material by sharing, liking, commenting, or taking other actions is known as the engagement rate. It shows the degree of resonance with the content and audience involvement.

03

CLICK-THROUGH RATE CTR: The percentage of people that click on a link included in an influencer's material is known as the click-through rate, or CTR. It gauges the audience's level of interest as well as the potency of the call to action.

04

CONVERSION RATE: The portion of users who, after interacting with the influencer's material, finish a desired activity, such as buying something, subscribing to a newsletter, or installing an app. It measures the influencer's contribution to achieving particular goals.

05

RETURN ON INVESTMENT (ROI): ROI stands for return on investment, which is the ratio of an influencer marketing campaign's net profit to its entire investment. It evaluates the campaign's ability to meet its goals and its financial performance.



FROM LIKES TO SALES: CONVERTING INFLUENCE INTO REVENUE

In influencer marketing, turning influence into cash means getting audiences to do more than just like or interact with content—rather, they need to take specific actions that result in sales or conversions. The following are some efficient methods for turning influencer influence into cash:



Establish Specific Goals: To align influencer marketing goals with Key Performance indicators for success.

Targeting Audiences: Target influencers with matching demographics to bring relevant audiences.

Trust and Authenticity: Authentic endorsements built on trust are essential to drive success.

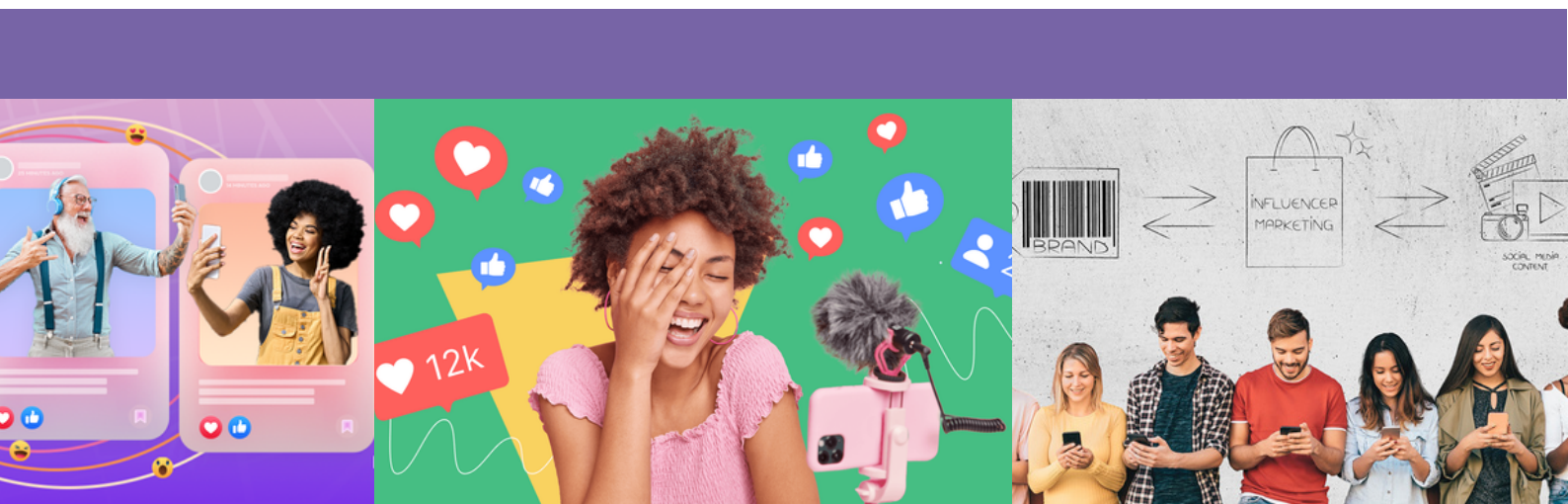
Engaging material: Use storytelling and compelling content that prioritises brand value and message.

Trackable Links and Promo Codes: Use Trackable Codes to measure campaign success and optimise incentives.

Leverage Shoppable Capabilities: Leverage marketing features of social media platforms for a seamless transition from looking to buying.

Provide Special Offers or Discounts: Use influencer incentives like special offers to promote conversions.

Measure and Iterate: To optimise ROI, track key metrics and analyse results.



IMPACT OF INFLUENCER MARKETING ON DIFFERENT GENERATIONS



INFLUENCER MARKETING FOR GENERATION ALPHA (2012 onwards)

The Influencer marketing for Generation Alpha, born from 2012 onward, requires a deep understanding of their digital behavior and preferences. Targeting platforms like TikTok, YouTube Kids, and Instagram, collaborating with kid-friendly influencers who create engaging, educational, and entertaining content is key. Additionally, focusing on authenticity, creativity, and responsible messaging is crucial when reaching out to this young audience and their parents.

INFLUENCER MARKETING FOR GENERATION Z (1997-2012)

Influencer marketing for Generation Z, born between 1997 and 2012, involves understanding their digital fluency and preferences for authenticity and relatability. Collaborating with influencers who resonate with their values, interests, and lifestyle choices on platforms like Instagram, YouTube, and Twitch can be effective. Content should be genuine, engaging, and align with their diverse interests, including gaming, sustainability, social causes, and lifestyle trends. Additionally, leveraging user-generated content and interactive experiences can foster deeper connections with this tech-savvy demographic.





INFLUENCER MARKETING FOR MILLENNIALS (1981-1996)

Influencer marketing for Millennials, born between 1981 and 1996, requires a nuanced approach that considers their digital literacy, skepticism toward traditional advertising, and preference for authenticity. Collaborating with influencers who share their values, lifestyle choices, and aspirations on platforms like Instagram, YouTube, and podcasts can be effective

Content should be informative, relatable, and align with Millennial interests such as wellness, sustainability, personal development, and inclusivity. Leveraging storytelling, humor, and nostalgia can also resonate with this demographic, fostering deeper engagement and brand affinity.

INFLUENCER MARKETING FOR GENERATION X (1965-1980)

Influencer marketing for Generation X, born between 1965 and 1980, involves understanding their preferences for authenticity, practicality, and quality. Collaborating with influencers who embody these traits and resonate with Gen X values and interests on platforms like LinkedIn, Facebook, and podcasts can be effective. Content should focus on providing useful information, solving problems, and showcasing products or services that enhance their lives. Leveraging nostalgia, humor, and relatable experiences can also help connect with this demographic, fostering trust and brand loyalty.



INFLUENCER MARKETING FOR BOOMERS (1955-1964)



Influencer marketing for Baby Boomers, born between 1955 and 1964, requires a tailored approach that respects their values, preferences, and digital behavior. Collaborating with influencers who resonate with Boomer interests, such as travel, hobbies, retirement planning, and health and wellness, on platforms like Facebook, YouTube, and blogs can be effective. Content should focus on authenticity, expertise, and providing valuable information or entertainment. Leveraging testimonials, educational content, and storytelling can help build trust and credibility with this demographic, fostering meaningful connections and brand loyalty.

WHAT WILL HAPPEN WHEN MARKET REACHES ITS SATURATION LEVEL?

If influencer marketing is in a bubble, eventually returns would burst and crash down to more realistic levels.

For brands, this would mean returns would drop to a point that a majority of marketers would leave the market. When a market grows overcrowded, it's natural to worry that people are overlooking the true value. As the market becomes increasingly saturated, brands, particularly smaller brands, struggle to differentiate themselves.

Brands must identify a niche that is relevant to their product or service while also having a dedicated and engaged audience, and influencers who can make sponsored posts that perform as well or better than their organic ones are going to rise in value.



BEING AN INFLUENCER- GOOD ENOUGH AS A FULL TIME JOB?



Indeed, for many people, operating as a social media influencer is a full-time profession. While some may think that it's as simple as posting content online, to sustain and expand their following, successful influencers frequently put in a lot of time and effort into producing content, interacting with their audience, working with brands, managing partnerships, analyzing metrics, and keeping up with the trend

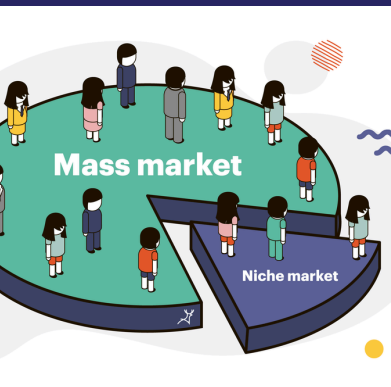
The options from where one can see social media influencers as full-time jobs are -

- **CONTENT CREATION:** To connect with their audience and draw in new followers, influencers need to regularly provide content of the highest caliber. This includes ideation, preparation, filming, editing, and content publication across several channels.
- **BRAND COLLABORATIONS:** Influencers frequently work together with companies on collaborations, endorsements, and sponsored content. This entails bargaining, contract agreements, producing content that complies with brand standards, and advertising goods and services to target consumers.

Effective influencers make money via a variety of methods, including sponsored content, affiliate marketing, ad sales, merchandise sales, and subscriptions to exclusive content. Time and effort must be invested in managing these revenue streams.

It's crucial to remember that influencers can differ widely in terms of their success and earning potential and that not everyone who tries to make a living off social media will be as successful as others. Being a full-time influencer takes commitment, planning, flexibility, and a certain level of skill, just like any other job.





ROLE OF SOCIAL MEDIA AGENCY

An influencer marketing agency is an organization that works with brands and influencers to run influencer marketing campaigns, predominantly via social media. Agencies work closely with each brand to understand its marketing objectives, voice, messaging, and other characteristics that distinguish a brand in a crowded marketplace.

The roles of influencer marketing are as follows:-

- Seeking and assessing influencers
- Establishing publication schedules and procedures
- Contract-negotiation
- Reviewing an influencer's work
- Providing measurable reports

MAJOR SOCIAL MEDIA AGENCIES - INFLUENCER

HYPP: Yuvraj Dua, RJ Abhinav, Harsh Gujral

MONK ENTERTAINMENT: Tarini Shah, Deyvishi Madaan

COLLABX: Fukra Insaan, Ashish Chanchalani

INSYNC DIGITALS: Isha Malviya, Priyanka Chahar Chaudhary



INFLUENCERS CREATING A CHANGE



GLOBAL INFLUENCER MARKETING

Global Influencer marketing is an effective method to reach a wider audience quickly and efficiently, it involves strategies and campaigns to help companies connect to a worldwide audience. To do so the companies can have contractual agreements for advertisements, posts on social media, PR packages, free travel, etc. One such strategy is Brand Trips.

The biggest adopters of this strategy have been makeup, fashion, and tourism brands like Tarte, Benefit, Revolve, Marriott, Airbnb, etc.

GLOBAL INFLUENCER MARKETING VS LOCAL INFLUENCER MARKETING

The goal of global influencer marketing is to develop a plan that can be expanded and mirrored across many areas. Local influencer marketing, on the other hand, concentrates on developing customized, targeted tactics for a particular area. Compared to global influencer marketing, it is more precise.



CASE STUDY OF LENSKART

Lenskart, one of India's fastest-growing eyewear businesses, has significantly impacted the Indian eyewear sector by providing consumers with economical and fashionable eyewear options. Influencer marketing is one of the strategies that have significantly contributed to making the brand the success it is today.

Lenskart worked with Bollywood star Katrina Kaif to serve as their brand ambassador.

With 75.1 million Instagram followers, Katrina's fashion sense resonates with her admirers, making her a great choice for Lenskart. This collaboration broadened Lenskart's reach and reinforced its fashion brand reputation.

Lenskart also collaborated with actress Kiara Advani to create an engaging Instagram reel that engages viewers more effectively than normal postings, providing a unique narrative and viral potential for marketers.

The campaign that blew up the most was the one done with Karan Johar and CEO of Lenskart, Peyush Bansal, called "Fair Prices War." This campaign aimed to raise awareness of the importance of inexpensive eyewear prices and how it could affect how customers perceive the high costs associated with eyeglasses.

Another notable campaign was "Halka Rakh Yaar" done in collaboration with the YouTuber, Bhuvan Bam. It was done with the motive of showcasing the AIR range of brands. They chose a casual and free-spirited approach for the ad films that seamlessly blends the modern style and comfort of their latest collection.

They also launched an LGBTQ+ inclusive campaign with the tagline, "See the love not labels. See the pride, not prejudice." The collection released was bold and colorful with symbols and objects that promoted the feeling of being yourself, expressing your boldness and carefreeness.



CASE STUDY OF AIRBNB

Airbnb, a cornerstone in hospitality and travel first entered the market in 2008. It wasn't seen as a competition for traditional hospitality brands when it first entered the market. Social media and influencer marketing have been a huge part of their advertising campaign, leading them to success

Influencers are used in marketing generally to endorse and legitimize a brand," Airbnb's CMO Jonathan Mildenhall said. He said that their strategy to begin influencer marketing began naturally in 2015 when Mariah Carrey booked a mansion in Miami through Airbnb. Their marketing team was quick to act and contacted Mariah's management team culminating in a sponsored Instagram post by Mariah Carrey of the mansion's beachfront.

In 2017, they also collaborated with Lady Gaga, who stayed at an Airbnb during the Super Bowl where she performed during the famous halftime show. And just a single post by her culminated in a huge response due to her 27 million followers at the time.

This approach of collaborating with influencers became a standard practice for the brand going forward. They have a simple strategy, where a stay would be for free if an influencer did a sponsored post about it. All of these posts have similar formats with the influencers staying at luxury locations and posting with a caption thanking Airbnb. They also have a referral and affiliate program which works in the same way.

Influencer marketing helped them stand out and establish themselves as a travel business providing a luxury experience. The simple yet effective strategy was utilized by Airbnb wherever they went. Any new locations would be promoted using local influencers to make the people assimilate to the brand easily.



CONCLUSION

Influencer marketing has proven to be a very successful marketing tool, especially considering how many people can be reached through this type of content and how much brand credibility increases.

The newsletter takes us through the journey of evolution of influencer marketing and how it has changed the way brands reach and connect with consumers.

It delivers how choosing the right influencer, setting clear goals and fostering authentic relationships and offering quality content can help maximize the impact of brand building and how the key metrics help brands determine the effectiveness of their campaigns.

The metaverse is set to transform marketing in the next years. The metaverse, a virtual shared world, that combines physical and digital realities, will create totally new ways for influencers to interact with their followers. Influencers will be able to build a presence in these immersive digital worlds, providing unique and interactive experiences for their fans.

We can conclude that influencer marketing has become an essential part of the marketing mix, and as technology continues to evolve, we can expect to see even more exciting developments.





COMBROSIA: THE COMMERCE SUBJECT SOCIETY
Motilal Nehru College, University of Delhi



CONTRIBUTORS

CONTENT

KASHISH SEHGAL, SEM 4, BCOM

SHREYASH JHA, SEM 4, BCOM HONS

KRIKA, SEM 2, BCOM

VANSHIKA BHATT, SEM2, BCOM HONS

MEDIA

JANYA MEHTA, SEM 2, BCOM HONS

VARUN SAROYA, SEM 4, BCOM

AYUSH SINGH, SEM 4, BCOM

NIHARIKA MAGON- (CONTENT AND R&D SUB-HEAD)

ANIKA JAIN - (CONTENT AND R&D HEAD)

VAISHNAVI SHARMA - (CONTENT AND R&D HEAD)

ANSH MADAAN - (MEDIA HEAD)

JOSHUA VISWANATHAN - (MEDIA HEAD)

MUSKAN TANEJA-(MEDIA SUB-HEAD)

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