

MARKETING TIP

Extra Mile Marketing | Best Practice

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The Rise of Influencer Marketing



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It started with word-of-mouth. Then came brand ambassadors. Today, it's known as influencer marketing. But what does that really mean? It boils down to a simple concept: people trust people.

92% of people trust recommendations from individuals—even if they don't know them! No matter how much goodwill your brand fosters, consumers trust a human face more than a logo.

Still, consumers don't trust just anyone. They look to individuals who share the same values, interests, and characteristics as themselves. That's why many companies today look to build relationships with thought leaders who have garnered large and active followings of like-minded consumers. Working with these thought leaders is a meaningful (and cost-effective) way to reach narrow target markets while maintaining authentic connections with customers. No wonder word-of-mouth resulting from influencer marketing generates **more than twice** the sales of paid advertising. Plus, influencers garner a **37% higher retention rate** in their followers compared to other acquisition channels.



Let's take a look at some of the most successful B2B influencer strategies, and how you can apply them to your own business.

#1 | PODCASTS

A newcomer to the influencer marketing wheelhouse is the podcaster. Ad revenue from podcasts **has grown** from \$119 million in 2016 to \$220 million in 2017 and by 2020 it's estimated to be \$500M. Why is this form good for B2B? Podcast listeners exhibit all the characteristics of business decision

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STATS & FACTS

Influencers' followers generate a **37% higher retention rate** than in other acquisition channels

92% of people **trust recommendations** from individuals—even if they don't know them!

Scripted ads that are read by the podcast host in their own tone and personality—is **3.5x more efficient** than traditional ads

makers: they're highly educated, earn a high household income, are invested in professional success, and they appreciate long-form content. The audience is there; so how do #2020ready marketers reach them?

Traditional audio ads are well and good, but podcasts offer the opportunity to reach targets more authentically. For example, "baked-in" content—scripted ads that are read by the podcast host in their own tone and personality—is **3.5x more efficient** than traditional ads. Additionally, many marketers seek to build lasting relationships with podcasters, resulting in organic promotion throughout the podcast's lifespan.

TRY—A Product Review: rather than reading carefully crafted ad copy, engage a podcast host to give an honest product review. This will garner trust in your brand.

#2 | SOCIAL CHANNELS

74% of people now **trust social networks** to guide them to purchase decisions and Instagram is leading this charge with more than **500 million monthly active users** and one of the highest audience engagement rates in social media (58% higher than Facebook and 2000% higher than Twitter). Instagram has become a thriving marketplace for ideas and experiences. That's why brands like American Express are capitalizing on this opportunity.

Amex designed an influencer campaign to target high-end consumers by partnering with popular Instagramers who lead luxurious lifestyles. By incentivizing these social influencers to post about exclusive locations and experiences that the Amex Platinum card gives them access to, American Express is showing the benefits of their product in action.

Try—An Instagram Story: with 250 million daily active viewers, these quick snapshots or videos will show your product and service in real-life situations to a large, but targeted audience.

#3 | BLOGS

Blogs continue to deliver strong ROI—**11X that of traditional digital marketing!** The trick is to share your content beyond your own blog's following. Bryan Harris, of VideoFruit, learned this first hand when his website experienced a 500% increase after guest blogging on a larger, more prestigious website. In the end, the guest blog generated over 215 new subscribers to VideoFruit. We've also seen this first-hand with our **thought leadership blogs** for AvanaDe, targeting industry-leading individuals with content they need to improve their business.

Try—Having your blog re-shared: your target audience already trusts established content platforms, so research which platforms they follow and aim to have your blog re-shared to reach new audiences and build credibility.

KEY TAKEAWAY

It's clear that businesses, big and small, can benefit from influencer marketing. It's a great method for building your brand and gaining your own followers. Let us help you strategize what matters most to your target market to start an influencer campaign of your own.

