MikMak x bazaarvoice

THE INFLUENCER IMPACT:

How to Measure and Maximize Your Influencer Marketing Spend

Insights and Best Practices for Multichannel Brands



INTRODUCTION

Global influencer marketing is projected to grow to a $24 billion industry by the end of 2024. Brands of all sizes have been using these commercial collaborations with popular social media users for well over a decade as a supplemental way to reach targeted groups.

Now, faced with audience fragmentation across new media channels as well as the growing shopper preference for authentic user-generated content, influencer marketing has the potential to have an even larger impact on sales and customer retention.

By using trustworthy influencers across a broad set of emerging social media channels, brands can engage shoppers who have grown averse to mass media advertisements.

Shoppable media is critical to a powerful influencer strategy. With Where-to-Buy technology and data analytics, brands can target and transform the right influencer content into a major sales channel. By providing a direct path to purchase for consumers, shoppable media turns digital experiences like social media posts, videos, or QR codes into measurable conversion opportunities. Marketers are increasingly able to collect first-party shopper data and quantify the ROI of influencer media spend.

This ebook provides strategies and examples on how to increase the effectiveness of brand influencer marketing campaigns by adding conversion opportunities and measuring outcomes.

FROM A BRAND

From the **BRAVE COMMERCE Podcast**

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> When 56% of consumers buy a product after seeing an influencer video, it's actually, seriously moving the needle in people's interest in social validation, getting advice from peers, seeing people do applications. It's not purely advertising, it's reporting on experience and that's a very big shift in opinion forming.

Axel Adida, Chief Digital Officer | **Beiersdorf**

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INFLUENCE BUYERS ACROSS THE SALES FUNNEL

Influencer marketing, a collaboration between popular social media personalities and brands to promote products or services, has existed informally since the early days of social media. Spending on the industry has tripled in just the last three years, reaching $21.1 billion spent globally on influencer marketing in 2023.

The growth in spending correlates to shoppers' preference for authentic content. Seventy-eight percent of shoppers say product reviews from other customers are most influential to their purchases.

Influencer Marketing delivers benefits across the sales funnel.

86%

of shoppers say they use UGC to research new products.

(Bazaarvoice, How Influencer Marketing has Evolved)

55%

of shoppers are unlikely to buy a product without UGC.

(Bazaarvoice, Shopper Experience Index)

85%

of marketers report that influencer marketing enhances customer acquisition.

KNOW YOUR INFLUENCER TYPES

72% of shoppers say they don't care how many followers an influencer has.

Bazaarvoice found that shoppers trust authenticity based on either the relatability or the expertise of the influencer sharing the content.

THE SUBJECT MATTER EXPERT

39% trust their authenticity

Beauty gurus, fashionistas, chefs and DIYers, they are an expert in a subject, post primarily or exclusively about it, and teach you how to do it, too.

EX. Parenting and education expert, Brittany Bacharach (stay-at-home activity mom)



EVERYDAY SOCIAL MEDIA USER

37% trust their authenticity

Your friends, family members, and peers, who simply share day-to-day content they are genuinely interested in, for example: ratings, reviews, photos, and videos.

EX. UGC videos and customer reviews with photos



KNOW YOUR INFLUENCER TYPES

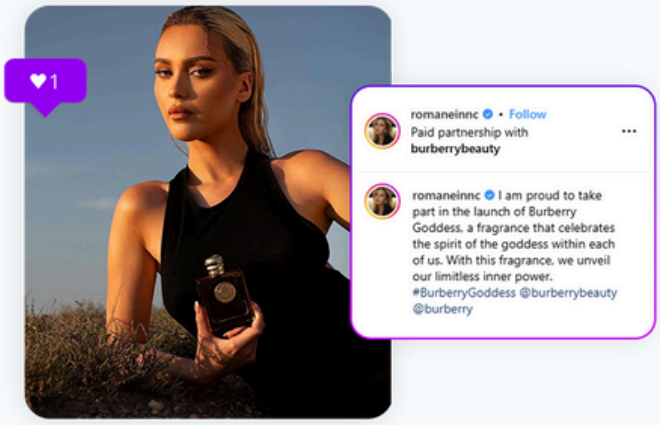
CONTINUED.

SOCIAL MEDIA STARS

14% trust their authenticity

Famous solely because of their internet presence, they offer a very pleasing aesthetic, creating interesting content, or executing internet trends well.

EX. RomaneInnc for Burberry Perfume

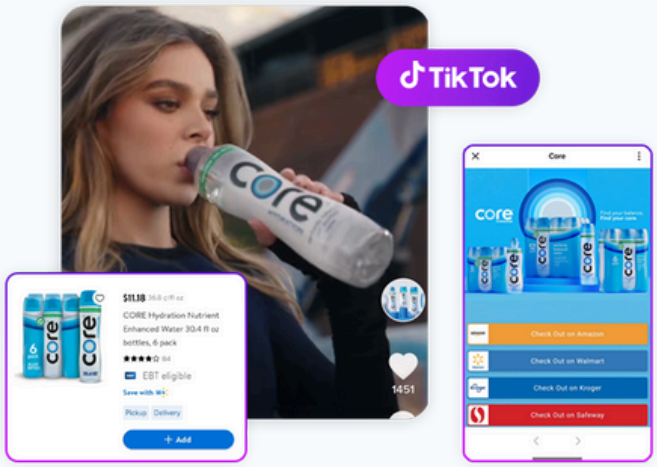


CELEBRITIES

09% trust their authenticity

Famous for something other than social media (actors, reality TV stars, musicians, athletes, etc.) they offer a behind the scenes look at their extravagant lives.

EX. Hailee Steinfield for Core



ADDRESS THE SOCIAL SHIFTS IN SHOPPING BEHAVIOR

Three converging trends are driving the need for marketers to update and expand the role of influencers in their brand strategy.

01 **Authenticity is everything.** User-generated content from everyday influencers and subject matter experts is an important source of trust. Shoppers no longer rely on brand-generated content alone to make a purchasing decision. This reliance on social media is likely to increase, as Gen Z primarily turns to social channels for purchasing decisions, with 97 percent using it for shopping inspiration. A third of Gen Z consumers buy products endorsed by their favorite influencers.

02 **The marketing funnel is fractured.** Today, product discovery often takes place on social media and mobile devices, and the consumer shopping journey spans multiple touchpoints. Consumers spend twice as much time on digital media outlets than on traditional media. Leveraging influencers across multiple platforms (like Instagram, TikTok, and YouTube) improves your chances of reaching consumers where they actually spend their time. Turning these touchpoints into seamless shopping experiences at consumers' preferred retailers is just as important. Sixty-five percent of shoppers cite "convenience" as a key factor in their decision to make an online purchase.

03 **Spending pressure is up.** Retail sales volumes are softening, as consumer confidence and spending have not returned. Most brand leaders have already tightened their operations costs in response. While basket sizes shrink, as shown in MikMak data, businesses face increasing pressure to create new demand while maximizing the efficiency of their advertising budgets.

For multichannel brands, tracking shifting trends and shopping preferences across various consumer touchpoints and retailers is essential to optimizing marketing profitability. A data-driven approach enables brands to identify the most effective tactics and combinations, maximizing the impact of influencer marketing.

FROM A BRAND

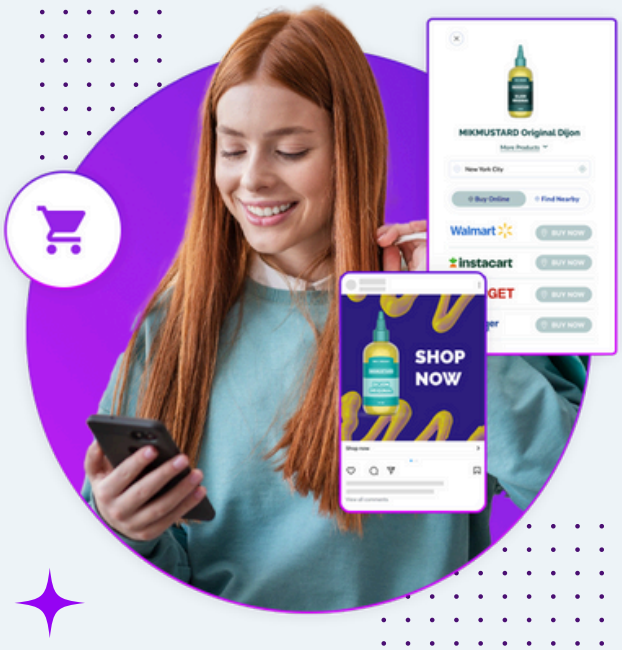
> Data doesn't lie," "Whether we're doing an influencer program or advertising campaign, I want to be able to tell the whole story to our organization about what communication is working and what's driving people to purchase.

Tara Bischoff, Associate Brand Manager | Ricola | in Ad Exchanger

Secrets to Growing Your Brand's Top Line in Tough Economic Times

Learn how to grow your brand's top-line in tough times with shoppable media, store locator technology, and a balanced marketing strategy that drives new demand.

READ NOW



SEIZE THE SHOPPABLE MEDIA OPPORTUNITY

Influencers are becoming pivotal in driving engagement and conversions through authentic content. Each online outlet becomes its own sales channel, where content is transformed into shoppable media. With links from digital assets like social media posts, videos, and in-platform ads, influencers can drive brand sales by integrating "Buy Now" or “Shop Now” buttons into their content.

Shoppable media solutions like MikMak Commerce allow brand audiences to purchase from their preferred retailers, catering to shopper preferences and increasing conversion opportunities while tracking different purchase paths.

Shoppable media leverages high-engagement creator content to address consumer questions and drive sales without barriers.

The benefits of shoppable media with multiple checkout options:

- **Make your products discoverable.** Reach niche audiences where they spend their time.
- **Accelerate sales.** Connect authentic consumer endorsements directly to retailers where products are available.
- **Enhance customer experience.** Provide shoppers with a direct way to ask questions and engage with a product’s features before purchasing it.
- **Strengthen retailer partnerships.** Drive traffic to key retail partners from third-party social media channels.
- **Improve marketing efficiency.** Collecting first-party data with shoppable media allows you to measure and optimize your strategy and investments to increase profitability.



FIVE BEST PRACTICES FOR INFLUENCER MARKETING EFFECTIVENESS

01 FIND INFLUENCERS WHO CAN TELL YOUR STORY

The most successful influencer marketing strategies revolve around authentic storytelling. Whether you decide to build a long-term relationship with select content creators to deepen customer engagement over time or use many micro-influencers across multiple platforms to amplify your reach, it's critical to collaborate in a way that empowers creators, ensures they align with the brand's identity and value and provides clear guidelines that set projects up for success.

Advice for working with influencers

Share the story you want to tell

It's about how others talk about your brand and use your products, not about brand guidelines or the way you advertise.

Be transparent about your involvement and sponsorship.

Give influencers a way to disclose the relationship. This can open up opportunities to use hashtags, answer direct questions, and get feedback.

Teach Bazaarvoice's 3Cs of great content:

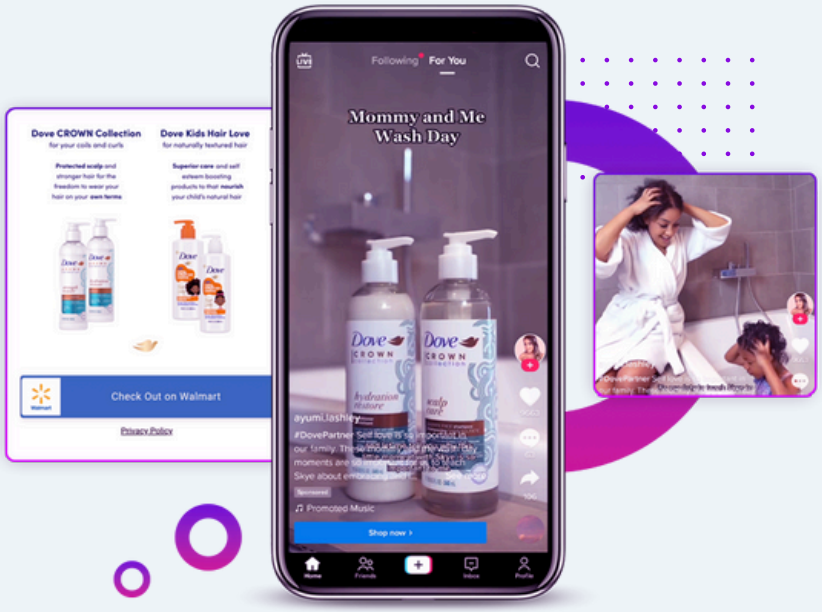
- **Clarity:** Shoot in bright light and avoid filters.
- **Center of Attention:** Remove distractions to help viewers focus on product.
- **Context:** Show how and where products can be used.

By incorporating the 3Cs influencer campaigns get better results.

HOW IT WORKED

CUSTOMER EXPERIENCE | DOVE

Dove recruits influencers that align with their "real bodies" pledge. This TikTok campaign featuring a mother and daughter finding the right hair care product reinforces the brand's commitment to being a healthy product for everyday women and girls. This story doesn't parrot the tagline but evokes the company values.



FROM A BRAND

From the **BRAVE COMMERCE Podcast**

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> We made the conscientious decision to develop more of a relationship... instead of so many micro-influencers, and instead have genuine symbiotic relationships with the talent that we work in.

Sarah Larsen, Chief Marketing Officer | SAMSUNG

02 APPLY DATA INSIGHTS TO IMPROVE PERFORMANCE

Understand and spend on the online and offline channels, campaigns, creative, and audiences that actually convert. Some brands provide each influencer with their own unique shoppable media link to track their performance individually. Having a clear view into your data not only helps you optimize but it also helps you build stronger relationships with retailer partners by enabling communication about what's working well.

Comprehensive solutions like MikMak and Bazaarvoice allow your brand to measure and analyze the full customer journey. You get a comprehensive view of your performance, delivering actionable insights to optimize marketing effectiveness and boost profitability.



FROM A BRAND

From the **BRAVE COMMERCE Podcast**

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> Data is critical for quality management, but also for marketing and customer service...we created a framework to make the data findable, accessible, reusable and so on and so for across the organization.

Murat Gene, Former Global Chief Technology and Digital Officer | Whirlpool

HOW IT WORKED



CASE STUDY | SKIN CARE COMPANY

A leading Skin Care company conducted A/B testing on a boosted influencer campaign on TikTok to learn that driving to MikMak Commerce experiences increased purchase intent over driving to their brand website.

Improve Marketing Effectiveness

2.8x
More Purchase Intent through MikMak Commerce than brand website

83%
Of total campaign Purchase Intent driven by MikMak landing page

77%
Lower CPA (cost per add to cart)* from MikMak vs. brand website

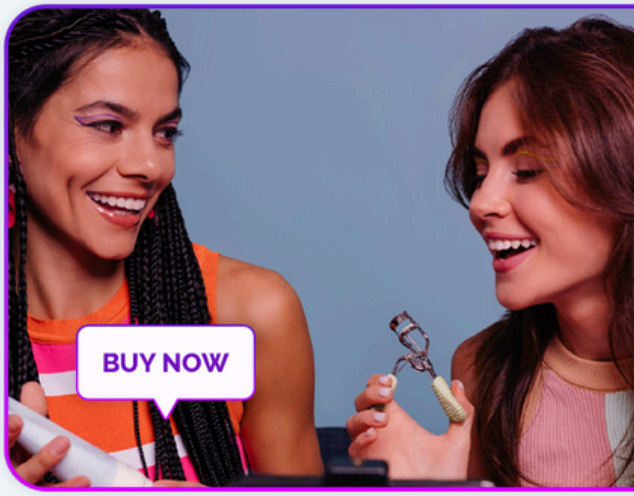
**Agency calculated metric*

03 MAKE EVERY CAMPAIGN SHOPPABLE

Including 'Buy Now' buttons and retailer checkout links is essential for your influencer marketing strategy. Clear shoppable CTAs guide followers to your products at available retailers and boost engagement. MikMak streamlines this process by integrating multi-retailer checkout options directly into influencer campaigns, ensuring seamless purchases at shoppers' preferred retailers, online and in-store.

How to make the most of shoppable media

- Ensure your influencer partner is clearly calling out both verbally and with overlay text that there is a link to shop the product.
- Ask the influencer to put their link in their bio, and indicate this to their followers to find the shopping options there.
- Provide multiple retailer options to adapt to consumer preferences and to drive more conversions.



FROM A BRAND

From the **BRAVE COMMERCE Podcast**

LISTEN NOW

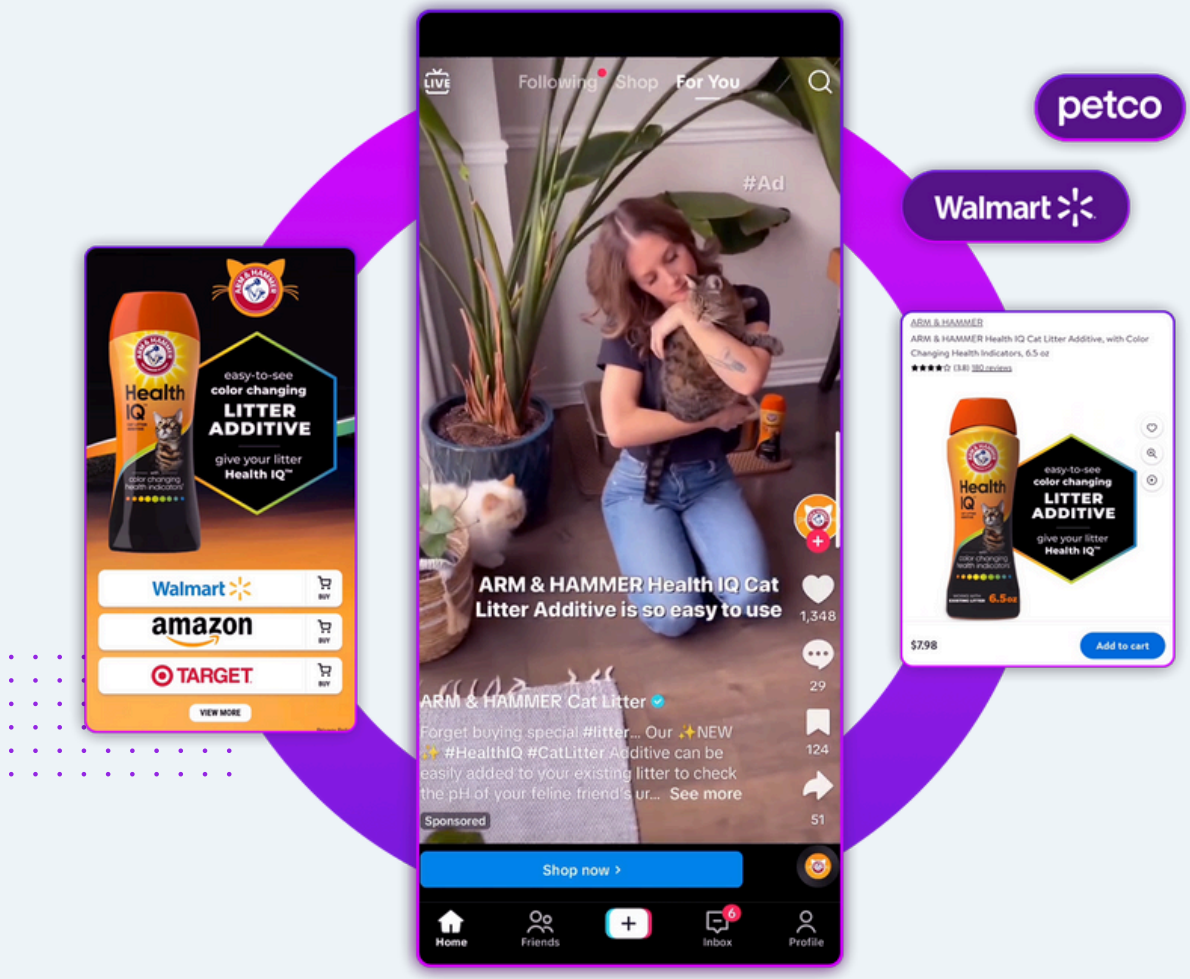
"With the advent of more social commerce, we're really seeing a more vocal audience asking the questions to businesses: why are you making it so hard for me to shop across channels?

Lewis Broadnax, Vice President, Global eCommerce | SAZERAC

HOW IT WORKED

★ CUSTOMER EXPERIENCE | ARM & HAMMER

This influencer for Arm & Hammer uses the “Shop Now” button throughout a personal story and demonstration of the Cat Litter product and then prominently displays options for purchase at the end of the clip.



04 STAY NIMBLE AND ADAPT TO INEVITABLE CHANGE

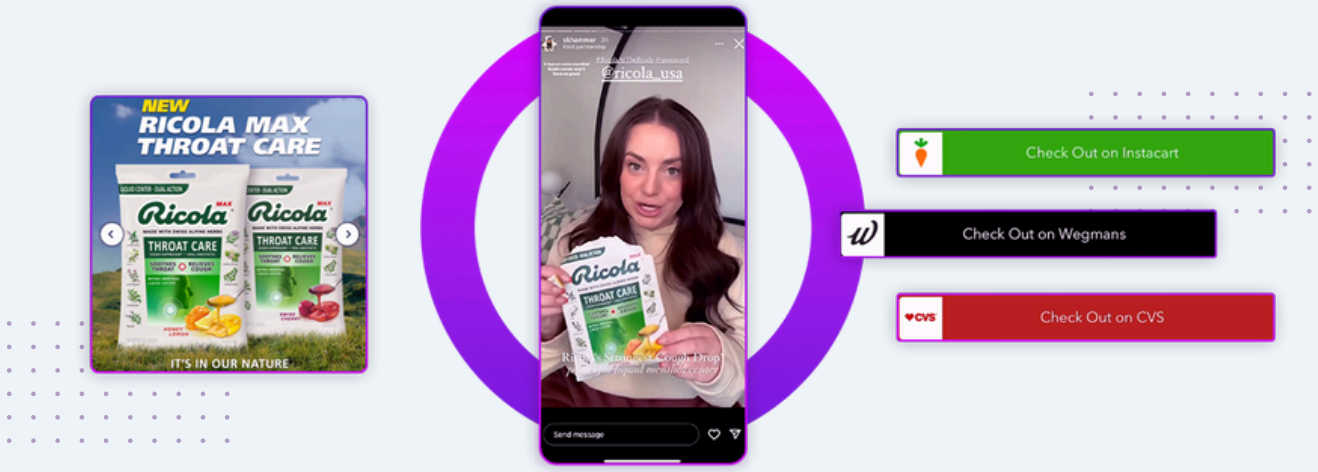
Influencer marketing helps keep a pulse on changing consumer profiles and preferences. It's important to be ready for feedback and market shifts. By monitoring your own results and your competitor's products you can stay informed and be ready to react as changes happen.

Preparing your team for major events, democratizing information and access to content, and having responses or strategies for potential shifts in the market can go a long way.

Changes to monitor and prepare for:

- **A competitor going viral.** Your competitor's popularity can be an opportunity. Consumers may seek out duplicates or the moment may provide an opportunity to introduce your brand to a new market.
- **Weather or special events that may shift product demand.** Tailoring promotions to match local passions of popular influencers or anticipating national events like World Cup Games or TV show finales can help align your products to significant moments in customers' lives.
- **Product going out of stock.** Showing multiple retailers with available products helps reduce potential frustration or a negative experience when a consumer is trying to find your items.
- **Consumer feedback.** Influencers are a great resource for consumer feedback. Consider collecting regular input and creating opportunities to let followers vote or contribute to upcoming product launches.

HOW IT WORKED ★ CASE STUDY | RICOLA



Ricola leveraged MikMak to quickly launch shoppable influencer campaigns across Instagram and TikTok to connect consumers to their products during the key cold and flu season.

Make Your Products Discoverable

Read Full Case Study

2.8x

Higher Purchase Intent Rate on TikTok compared to the Health category average

1.6x

Higher Purchase Intent Rate by top performing influencer @_jkrow over the brand average

55%

Of consumers interacting with Ricola influencers prefer to **shop at Target**

05 TURN YOUR CUSTOMERS INTO INFLUENCERS

Leverage your existing customers and brand advocates to fuel your content pipeline at little or no cost. By activating your community, you can turn buyers into brand advocates who create, post, and share diverse content about your products.

Bazaarvoice Social Commerce tools let you get the most out of your creator partnerships, empowering creators to produce and share authentic product experiences that provide fellow shoppers the confidence to buy. Create dynamic landing pages featuring social content, and feature photos and videos from customers, influencers, and partners to drive up to a 172 percent increase in revenue per eCommerce session.

How to incentivize your customers

- **Add calls-to-action to your website.** Ask buyers for their product stories and provide a way for them to submit content directly.
- **Run organic social media campaigns with contests.** Engage shoppers with something fun that aligns with your brand values and allows them to share and invite others to participate.
- **Send review requests and emails.** This can be especially effective a few days after product delivery.
- **Launch product sampling campaigns.** Product sampling can be one of the most effective ways to get user-generated content, especially when launching new products, because the product is delivered directly to your consumers.

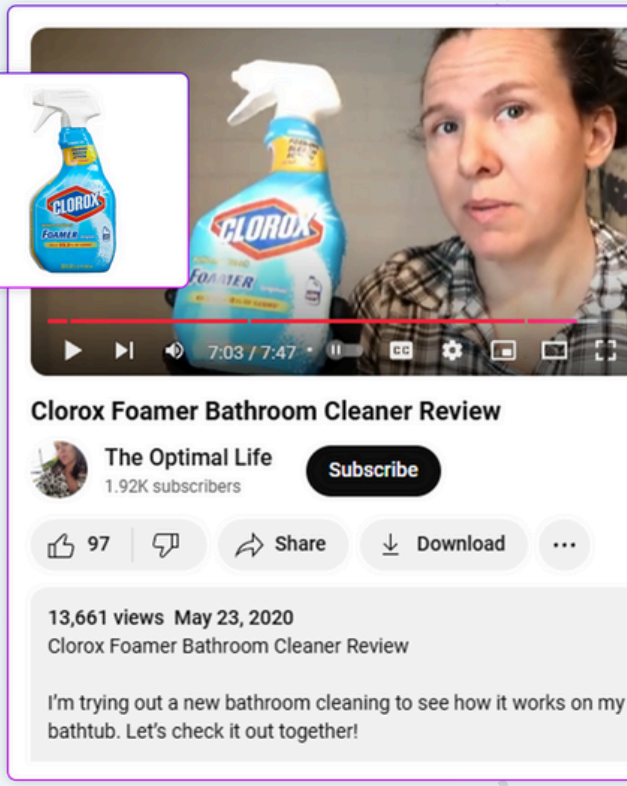


HOW IT WORKED ★ SUCCESS STORY | CLOROX

Staple cleaning brand Clorox was looking to generate relevant social content and use it to drive sales at Target. Clorox partnered with Bazaarvoice to deliver a sampling campaign to select Influenster members that would be willing and able to create high-quality UGC, visual content, and authentic reviews.

Thanks to their clear guidelines on content quality, a targeted group of 200 creators and five influencers were able to create magazine-worthy photos of the new Clorox Bathroom Foamer Refillable Cleaner Kits in action.

Target's team of moderators then published this content to their product and category pages.



The campaign generated 215+ reviews and 150+ social posts, which resulted in:

6.4x
conversion lift on Target PDPs

2x
earned media value for Clorox

ABOUT MIKMAK

MikMak is a global leader in eCommerce enablement and analytics. Our platform accelerates brand growth by activating commerce where shoppers spend time and by measuring the omnichannel outcome of those interactions. MikMak connects brands with nearly 10,000 retailers across more than 80 countries, helping brands drive conversions and improve marketing profitability. For more information, visit **www.mikmak.com**

ABOUT BAZAARVOICE

Bazaarvoice is reshaping how brands and retailers connect with consumers by putting the consumer voice first. With an end-to-end, commerce-empowered omni-channel content solutions and analytics platform, Bazaarvoice helps 13,000+ brands and retailers inform consumer decisions consistently and at scale at every stage of the shopper journey, on every platform where shoppers live. Founded in 2005, Bazaarvoice is headquartered in Austin, Texas, with offices in North America, Europe, and Australia. For more information, visit **www.bazaarvoice.com**

FURTHER READING

State Of Social Commerce — ACCESS

Shopper Experience Index, no 18 — ACCESS

The Ultimate Guide to Creator Marketing — DOWNLOAD

The Secrets to Growing Your Brand's Topline in Tough Economic Times — DOWNLOAD