9 INFLUENCER MARKETING METRICS TO IMPRESS YOUR C-SUITE
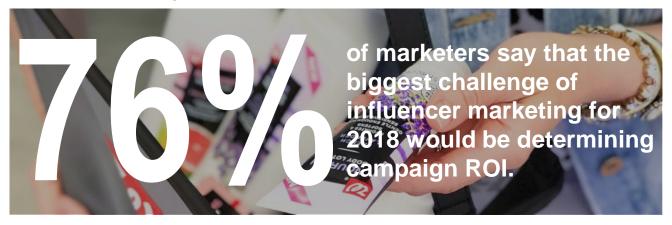
Carusele®

Introduction

Chances are you're most likely reading this white paper because you fit in with the statistic below – that 76% of marketers said that their biggest challenge in influencer marketing in 2018 was determining campaign ROI – but we're here to change that.

Four years ago Carusele was spun out of Ignite Social Media, the original social media agency, and has since then executed over 150 influencer marketing programs for some of the world's largest brands and retailers. Our approach to influencer marketing is more advanced than the traditional methodology, and because of this we're able to gather additional insights and metrics that help prove the value of influencer programs.

76%
of marketers say that the biggest challenge of influencer marketing for 2018 would be determining campaign ROI.

The following tactics discussed throughout this white paper range from simple to difficult, but those that are more difficult tend to be more valuable to your C-Suite because they are more statistically valid.

Also keep in mind that none of these solutions are perfect. We haven't solved attribution, and neither have some of the biggest e-commerce retailers or media companies in the world. And not all of these solutions will be applicable to your situation – it depends on what you sell, how you sell, how often you sell, what other promotions you're running and most importantly, how you measure the success of other marketing channels. You should want to evaluate influencer marketing similarly to the other types of marketing evaluation you're doing currently.

The 9 Measurement Techniques

#1. Ad Recall Rate

#2. Sales Lift Analysis

#3. Conversion Analysis

#4. Search/Direct Traffic

#5. Content Effectiveness

#6. Test & Learn Brand Lift

#7. Custom Brand Lift

#8. Sales Lift Study

#9. Foot Traffic Study

Estimated Ad Recall Rate

What Is Estimated Ad Recall Rate?

A metric provided by Facebook and Instagram when Awareness or Engagement optimization is leveraged.

How Does It Work

- Facebook uses machine learning to estimate of the percent of people that saw your ad content and will remember seeing in 48 hours later.
- This estimate is based on how the behaviors users took with your ad content compare to the behavior of users in custom Brand Lift Studies conducted by Facebook in the past.
- Facebook provides us with a global (non-category specific) benchmark of 6% for an average ad recall rate.
- More details can be found here: https://www.facebook.com/business/help/1029827880390718

Considerations And Watch Outs

- Custom Perception or Message Recall questions cannot be asked
- This is simply an estimate based on user behavior and is not a survey of the actual exposed audiences
- You need to be boosting the influencer content on Facebook as sponsored posts in order to measure the recall
- Cannot measure the effectiveness of organic influencer posts
- We include this on relevant programs of $30,000 total spend or more.

Notes:

Sales Lift Analysis

What Is Estimated Sales Lift Analysis?

An analysis conducted by an analytics team mapping campaign data to client-provided sales data to determine whether the campaign impacted sales in the target market.

How Does It Work

- Campaign KPIs such as estimated views and engagements are mapped against daily or weekly sales numbers to determine if a correlation exists between sales and campaign delivery.
- A pre and post analysis is also conducted to determine is the campaign as a whole impacted sales during and immediately after the active campaign period.
- Finally, a benchmark analysis is done to determine campaign impact after (ideally) stripping out all other potential contributing factors.
- Measures correlation (between -1 and +1) looking for the strength of the link between the campaign delivery and sales lift.

Considerations And Watch Outs

- Requires client to provided relevant Sales $ and Sales Unit data, as well as relevant benchmark data
- Seasonality, natural consumer buying cycles, and consumer buying behavior for the featured product can have a significant impact on the timing of sales impact and impact ability to determine sales lift
- Benchmark data should be either Y-o-Y, same region or same period, similar region and include a data set where all other factors are equal (distribution, promotions, retail placements, SKU availability, additional marketing support, etc.)
- It's not always possible to find a solid benchmark, particularly for new product launches
- We do this routinely (when applicable) for programs at $50k and above.

Notes:

Conversion Analysis

What Is Conversion Analysis?

A report on the e-commerce conversions and value associated with audiences reached with influencer content from the campaign.

How Does It Work

- Brand/retailer installs Facebook pixel on destination website and activates four events (landing page visits, search, add to cart, purchase) along with associated value parameters (i.e., cart size in $USD)
- Campaign media is optimized for either traffic or ROAS, according to Facebook reported conversion data.
- Campaign report includes data on value of conversions driven by ads featuring influencer content.

Considerations And Watch Outs

- Requires installing Facebook Pixel on website
- Conversion data is limited to audiences exposed via ads on Facebook and Instagram then purchase online. Ad exposure on other channels, audiences exposed organically, and in-store purchases will not be included in the conversion report
- Facebook standard conversion value are based on a 24-hour-view to action and 28-day-click to action time window. Custom time windows can be reported on but must be set prior to campaign launch to ensure proper optimization.
- Facebook defaults to taking 100% credit for any purchase by an exposed audience, even when other marketing may have impacted the purchase significantly.
- Best bet is to create a formula in advance to decide on percentage attribution for viewed content and clicked content within certain time windows. (24 hour, 7 day, 28 day)

Notes:

Search And Direct Traffic Lift

What Is Search And Direct Traffic Lift?

Review website data for unexplained increases in search and/or direct traffic during influencer marketing campaigns.

How Does It Work

- Analyze historical data for normal rates of direct web traffic and organic search web traffic.
- Look for increases in direct and/or organic search web traffic during active influencer marketing programs.
- If replicated consistently, traffic (and associated purchases or conversions) can be attributed to influencer programs.

Considerations And Watch Outs

- Carusele client was running a conversion campaign. We could see that 67% of sales came from exposed audiences who did NOT click the link in the creative but purchased the same day.
- Only 3% of sales were from people who clicked the link and bought immediately.
- Spikes in organic and search traffic could not be explained by any other factor (other campaign, PR mentions, etc.)
- No additional cost to analyze.

Notes:

Content Effectiveness Study

What Is A Content Effectiveness Study?

A custom survey designed to determine the likely impact influencer content had on key awareness and messaging objectives.

How Does It Work

- Influencer content is served to a survey audience via a simulation that models natural user behavior in the social channels on which the content was original served.
- Control and exposed audiences mirroring campaign ad targets are asked a series of questions pre and post exposure.
- Questions are designed to determine the impact such content had on aided and unaided awareness of the brand and campaign relevant messages.

Considerations And Watch Outs

- 6 week process – Can begin once campaign is 80% complete.
- A proxy sample audience is used. This does not survey people actually exposed during the campaign.
- Paid media with clear ad targets should be a significant part of your campaign to allow for accuracy of audience sample.
- Incremental cost, dependent on audience target and desired sample size.
    - n=500: $30K+   (Margin of error of +4%)
    - n=1000: $40K+   (Margin of error of +3%)

Notes:

Test & Learn Brand Lift Study

What Is A Test & Learn Brand Lift Study?

A self-serve tool offered by Facebook that allows brands to survey exposed and non-exposed audiences to determine a statistically valid ad recall rate.

How Does It Work

*   Brand or agency creates a survey of up to 5 questions from a template provided by Facebook within the tool.
*   Facebook then divides your target audiences into two groups – exposed and non-exposed – and issues the survey to both groups.

Considerations And Watch Outs

*   Survey questions are templated and will always end with, "an ad for/from [name of page from which the ad was served]"
*   Min. spend requirement in media alone for EACH page content is boosted from
    *   A standard Carusele campaign boosts content from a minimum of 3 influencer pages.
    *   The question would ask whether the audience remembers seeing content from the influencer, not the brand, although brand can be mentioned in some (not all) of the questions, too
*   Limited to audiences exposed to Facebook and Instagram paid content; does not include other channels or organic content published throughout the campaign
*   Media alone: Starting @ $45K

Notes:

Custom Brand Lift Study

What Is A Custom Brand Lift Study?

A customizable survey conducted on the Brand's behalf by Facebook's internal research team.

How Does It Work

- Media team partners with Facebook to create up to five customized questions that get to basic recall, message retention, and perception shift metrics.
- Facebook then divides your target audiences into two groups – exposed and non-exposed – and issues the survey to both groups.

Considerations And Watch Outs

- Facebook has unpublished minimum spend requirements for each page surveyed content is boosted from
- Limited to audiences exposed to Facebook and Instagram paid content; does not include other channels or organic content published throughout the campaign
- All-in Cost: Starting @ $200K

Notes:

Nielsen Catalina Sales Lift Study

What Is A Nielsen Catalina Sales Lift Study?

A survey conducted by Nielsen Catalina that looks at actual purchase behavior among exposed and controlled audiences.

How Does It Work

- Using custom pixels, Nielsen builds a panel of shoppers that were exposed to the content and a lookalike panel of those who were not.
- Nielsen looks back at purchase behavior over last 12 months to make sure it was the same for both groups.
- They then analyze differences in purchase frequency among the exposed group and the control group, with the gap between the two being incremental sales attributed to the program.

Considerations And Watch Outs

- Facebook has unpublished minimum spend requirements for each page surveyed content is boosted from
- Limited to audiences exposed to Facebook and Instagram paid content; does not include other channels or organic content published throughout the campaign
- All-in Cost: Starting @ $200K

Notes:

Foot Traffic Lift Study

What Is A Nielsen Catalina Sales Lift Study?

An analysis of the rate at which mobile devices exposed to influencer content enter a particular set of stores versus a control group of devices not exposed.

How Does It Work

- By using location data from mobile devices, track the number of exposed devices that enter the store(s) as compared to a lookalike group of devices that did not get exposed.
- By matching exposed devices going into the store against the control group, foot traffic lift can be measured.
- If the test and control audiences are properly designed, mitigating factors like use of desktop devices or purchase of a new device after exposure should be the same across each group.

Considerations And Watch Outs

- Built to measure lift in traffic to a given retailer, but cannot track what items were purchased by people visiting that retailer.
- Requires enough program reach to be statistically valid, while also taking into account visit volume and frequency. Particularly high and particularly low volume retailers may not work.
- Program minimums vary by retailer, but likely require an influencer program of at between $350,000 - $450,000 in spend.

Notes:

About Carusele

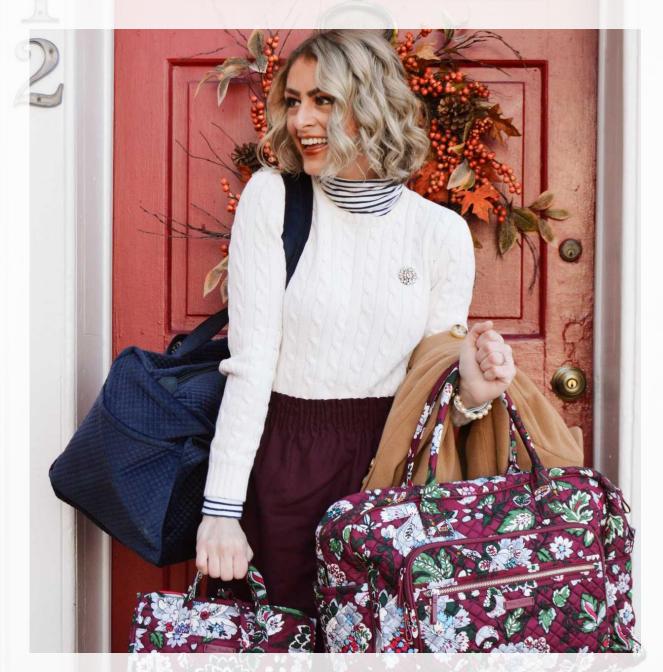## SMALL AGENCY OF THE YEAR

carusele™

2017 SHORTY AWARDS

The **award-winning** creator of the original Influencer Content Targeting System™, Carusele puts a new spin on traditional influencer marketing.

By focusing first on the quality of **content**, running it through our **scoring** systems, then amplifying it broadly to reach **your exact target audience**, Carusele campaigns deliver influential content that has repeatedly driven **measurable sales lift** and provided **invaluable insights** to brands.

That's why, for the last two years, more than 74% of our campaigns were run by **repeat customers**.

https://carusele.com
919-653-3334

QUESTIONS?

Don't feel overwhelmed by these measurement tactics. We're happy to help you design the right strategy for your influencer marketing programs.
Contact Jim Tobin at jim@carusele.com

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