

Hi there, welcome again!

We learnt how to set up and go live with influencer marketing campaigns in the last video. In this one, we'll look at how to measure the results of your campaign. Let's start right away!

Influencer marketing has been characterised as the fastest-growing form of advertising. If you're considering adding influencer marketing campaigns to your marketing plan, you must track the relevant metrics to identify if it's a cost-effective marketing channel for you.

While for some, measuring results may mean keeping tabs on the likes and shares of a post but in reality, it's so much more than just that.

While you need to track all metrics, you also need to consider the right KPIs based on your objectives.

Once all the deliverables are posted, you might need to wait for some time depending on the content formats that you have chosen, for them to get to their full reach.

These are some KPIs that can be tracked directly-

Reach

Video views

Likes

Comments

Shares and saves

Clicks

While these are primary metrics, we can analyse the downstream journey of the influencer's audience and the impact on your business.

Some of the major metrics to understand downstream impact are:

- Increase in **website traffic** during the campaign. This is an indirect measure of how the campaign affected the number of website visitors
- **Increase in followers** during the campaign. While this is indirect, it gives an accurate representation of how the campaign performed
- **Downloads and installs, if relevant**
- **Website sessions via clicks**
- **Orders and purchases**
 - Coupon codes are another way to track sales before the campaign and after the campaign to see how much progress you have made with the campaign. Was it better than before or not? This is the easiest way since everybody loves a good discount! Creating unique codes for each influencer makes it simple to keep track.

Analyse your web traffic - Check the number of **page visitors and the number of sign-ups or conversions** via your influencer marketing campaign. The best way to track all this is a UTM link.

There are various metrics that you can analyze while measuring results like

Return on Investment (ROI): ROI can be defined simply as the revenue or profit generated from an influencer campaign divided by the cost. Keeping an eye on this metric will help you understand which influencers are bringing in the maximum value to your business.

Cost per acquisition (CPA): CPA or Cost Per Acquisition is the amount of money you spend to get one customer through the influencer marketing campaign. You can judge this acquisition cost based on the amount paid to the influencer and the customers acquired as a result of the campaign with the influencer.

CPM: This is a very useful metric to determine the campaign results. This is the cost per thousand impressions, so you will need to apply: $\text{Cost} * 1000 / \text{impressions}$. If the campaign was done via Instagram stories and posts, add both impressions to calculate the total CPM of the campaign. More and more people rely on CPV and CPR, which is Cost per View or Cost per unique reach.

Influence engagement rate (IER): Influence engagement rate (IER) calculates the ratio between the number of engagement actions and the number of followers influencers had when they posted your campaign. The higher the IER, the more engaging your message was for their specific audience.

Social media engagement. That's where the magic happens. Analyse the content performance of your campaign influencers on your selected platform(s). Track the number of likes, comments, shares and mentions on your account and each influencer's account or how many new followers you gained. Read what people are saying about your brand, what they like or don't, and respond to their comments.

Once you have the data needed, you need to document it properly so that you can compare the data with future campaigns to drive incremental improvements.

To start with, keep the basics in place, that is - The name of the campaign, Campaign start and end dates, Number of influencers and their Categories (niche), and What was your campaign goal? And Media plan

Now let's talk numbers. Mention metrics that are relevant to your campaign. Some of the basics without which your analytics is empty -

1. **Total campaign reach** - Dissect this into total reach and daily reach
2. **Total engagement** - Talk about average comments and likes received overall. The best way would be to use graph charts to display such information.
3. **Engagement rate** - Is the metrics tracking how actively involved your audience was with your content during the campaign? Things like, link clicks, counts on a story, sticker taps count, the number of times the post was shared or saved, or how many mentions did you get.
4. **Total number of posts** - Create a separate section for each post type. For example, a total number of static posts, videos, reels and stories etc, whatever type of content was created for the campaign should be named and numbered
5. **Hashtag reach and top hashtags** - Mention the name of hashtags used and their reach. Which one was used the most etc.
6. If any specific links were used in the campaign, Total Campaign engagement, number of clicks and top posts with most likes and comments

If you have launched the campaign on two or more platforms, make two or separate sections for them and present the results separately. This is going to give you a clear picture of how well you did with the available resources, what strategies were applied, the kind of response etc.

Compare this to your set KPIs to know your performance and if your brand goal was achieved. Documenting will keep you informed in the future as well while launching other campaigns.

- Analyze the web traffic or sign-ups for their demographics & conduct random feedbacks for psychographics
- Who are these people? Their age, demographics and gender. How many actually signed up or became a customer? If not, where did they stop in the sales funnel? Duration of their session.

All this will give you a better understanding of the customers during a campaign and help you make informed decisions for future campaigns.

Before bidding goodbye, here's a list of do's and don'ts for your influencer campaign -

Dos-

1. Define your objective before a campaign
2. Choose your target audience
3. Pick relevant influencers only
4. Decide on the platform
5. Share a clear campaign brief with influencers
6. Do have access to tools to measure the campaign success

Don'ts

1. Don't just consider macro influencers
2. Don't just focus on followers or subscribers numbers
3. Don't control the creative freedom of the influencers
4. Don't just use Instagram explore different platforms
5. Don't forget to establish relationships with influencers

Now that we have everything in place to start an influencer marketing campaign. Plan your next campaign!