Influencer marketing isn’t a new concept. Getting the right people excited, engaged, and talking about your brand has always been one of the best ways to improve brand recognition, expand your customer base, and ultimately drive more sales. After all, word of mouth is the most trusted way for a potential customer to hear about your product.

What has changed is that social media has made word of mouth global and immediate. Someone talking positively about your brand and products on Twitter, Facebook, Google+, Pinterest or any other social media platform can have a powerful and far-reaching impact. That’s made building relationships with these online influencers more important than ever. The 2015 Tomoson Influencer Marketing Study results showed that 59% of marketers are planning to increase their influencer marketing budgets over the next 12 months.

Odds are influencer marketing is already part of your game plan. The ability it gives you to tap into a network trusted by consumers, turn fans into advocates, and generate both insights and leads makes it a necessary part of any marketing plan. The question is: how can you maximize your return on investment? Here are six best practices used by marketers to influence the influencers and produce real results.

According to a McKinsey Study, marketing-inspired word-of-mouth generates more than twice the sales of paid advertising, and these customers have a 37% higher retention rate.
It’s common sense to use Google searches and Twitter searches to find people who are already interested in your industry or in your target demographic. Dig deeper.

People talking about your brand and your competitors’ brands are your first tier of influencers, but savvy marketers are looking outside those areas. For example, marketers at an interior decor company also check out fashion blogs, DIY blogs and construction blogs—looking for interesting overlaps.

USE THE RIGHT TOOLS

With tools like Klout and Kred you can determine who has the biggest, broadest reach across social networks. But the size of someone’s network doesn’t necessarily correlate to the extent of their influence. You want to uncover the relevant people leading conversations and shaping opinions about your company or brand, even if those influencers are leading smaller social groups.

The Marketwired Resonate news release platform has an influencer relationship management tool that digs deep into influencer interests and activities so you can build smarter pitches and more effectively cultivate relationships.

UNCOVER AND OWN YOUR NICHE

Marketers are naturally interested in bringing big-name influencers in their industry into their network, but it’s a smart strategy to also target up-and-comers, who will have more incentive to be the first to mention something new and cool. Once you identify these up-and-comers you’ll see who else wields influence in this space and might be good bets to add to your network.

Your current network will naturally lead you to other influencers. To build a good Twitter network many marketers practice the rule of following ten new people every day. Although not all of them may turn out to be particularly helpful influencers, enough will make it worth the effort.
Many marketers find that their best influencers are already in their network—people who pay attention to their social media presence and know who they are.

While it can be incredibly beneficial to get a mention from a celebrity, customers are actually most influenced by what their friends and family do and like, followed by people they consider “like them”—their friends-of-friends network, and people with similar demographics. Your network is no doubt already full of people who can be minor influencers by speaking to their friends and family about your product.

By reaching out to this circle you have the opportunity to get closer to important individuals already in your network and pay attention to what they do. You can study their interests, see how they share and who they share with, learn what content they prefer and observe how they engage in the community, giving you much deeper insights.

In addition, learning about their critical issues and how they drive conversations will help you cultivate stronger relationships with people who are closest to you. You have the opportunity to move them from liking and following you to engagement with much more impact.

This focus on quality over quantity with people you know allows you to create more opportunities to interact. You become a relied-upon resource and earn the group’s trust. That’s when they open up their networks to you and are willing to share about you and your products across all of their other communities.

According to the 2015 Tomoson Influencer Marketing Study, 51% of marketers believe they acquire better customers through influence marketing, when asked to rate the average quality of customers acquired through the channel.
Everyone likes to feel special and in-the-know—to be that friend who’s always able to recommend the next new thing. Social media influencers are no exception.

An effective outreach strategy includes tactics for recognizing and rewarding important players in your social media circle. This typically includes creating an influencer network whose members get first crack at special content, deals, offers and news as well as free demos of your product or service. Savvy marketers may also tap particularly dedicated influencers for feedback about new products or services—brand loyalists love to feel like they’ve had an impact.

Another common approach is to ask followers to re-tweet or “Like” something posted for a contest entry or coupon. It’s a good way to get a lot of quick mentions, although many of these people may fade away after the initial excitement. To keep influencers engaged, it’s important to keep giving them topical, timely rewards and information.

Big social media blitzes are good for sharing big news, but the strategy shouldn’t end after the first burst of interest.

Don’t forget to thank your influencers. Get in the habit of going through the mentions you received during the past week, and on Friday send those influencers a tweet and say ‘thanks for the share’. It’s a great way to strengthen your influencer relationships.

Influencer marketing was rated as the fastest-growing customer acquisition channel, beating organic search, paid search and email marketing, according to the 2015 Tomoson Influencer Marketing Survey.
As marketers we know the value of creating personal connections. Engaging a social influencer, especially one with a big readership, is a lot like reaching out to a journalist.

Influencers are deeply passionate about their topics and probably know more about your market than you do. They will ask tough questions, and you have to be prepared to answer them.

The most effective approach is to learn about the interests of these influencers and engage with them on their turf and on their terms. This information will help you build relationships that make it possible to start putting your product in front of these influencers and asking them to promote it. And always be sure to thank those influencers when they mention and promote your brand.

Of course, influence online is a two-way street, and the savviest marketers strengthen their relationships with influencers who talk up their products by giving them a mention in return. A good practice is to pick three to ten influencers a week and link to them on your blog or other social media platform. Feature influencers with a range of reaches—your smaller influencers will be thrilled to be mentioned with the big names.

Getting personal also means learning what types of activities influencers enjoy and how they like to participate in different marketing / PR programs. Finally, it’s always important to take their feedback and show them how you’re using it. This shows you care.

To effectively build an influencer relationship, show that you know what’s important to your influencer, make sure your brand is relevant to him or her, and personally tailor your approach to his or her interests.
Influencer behavior on Twitter doesn’t look the same as on Facebook, Google+, Quora, or any of a hundred blogs and social platforms.

You have to give people different reasons to interact with you, so you tailor the tactic to the platform. If you shared the same content, the same way, across all of your platforms, no one would want to engage with you through different channels. Influencers are active on platforms in a variety of ways and it’s important to understand the best sharing practices based on the platform.

Twitter’s reach is at its best with short, pithy updates that can be re-tweeted. Many marketers make it a rule to update their Twitter feeds no more than once an hour (except to carry on conversations), and no less than once every business day.

Facebook users update less often and influencers are much less likely to share something purely commercial for fear of losing readers. Facebook is a great place for games and shareable experiences, and especially socially conscious initiatives like donation programs. Dr. Pepper’s Tuition Giveaway is a great example that combines a contest with a shareable social good—everyone knows someone with a college student in the family.

Other social media sites reward different tactics. On many blogs and discussion platforms, becoming part of the dialog is the best way to engage users. The most effective marketers maximize their social media efforts by cross-pollinating. For example, they share great blog posts (with their comments) on their Twitter feeds, and share great Facebook photos on Pinterest.

92% of influencers use Facebook, 88% Twitter, 76% LinkedIn, 74% YouTube and Google+, says the 2013 Digital Influence Report. Most post to more than one social platform.
Brands are finding interesting ways to become an integral part of the social media conversation and get influencers talking about them organically.

JetBlue, for instance, is an engaging presence in the Twitter conversation between frequent flyers and other travel companies. Twitter updates are youthful and cheeky, just like its brand, and JetBlue is not afraid to say something a little sassy to its competitors.

Obviously that sort of personality isn’t right for every brand, but every brand can benefit from being part of the conversation. Share industry news, your reaction to it, and what you think it means for the future. If a competitor does something impressive, give them a compliment. Be gracious or provocative on your social channels, but don’t shy away from having an opinion. That’s what keeps people thinking and talking about you.

Here are a few ways to add value through your social media presence:

- Share high-quality content that your audience will find valuable
- Keep posts simple, actionable and visual
- Look for ways to add value beyond just obtaining likes and shares; foster the engagement that happens after the share
- Focus on solving problems and helping people make decisions

77% of buyers say they are more likely to buy from a company whose CEO uses social media; 94% said C-suite social media participation enhances a brand image; and 82% of employees say they trust a company more when the CEO and leadership team communicate via social media. (Source: eMarketer).
INFLUENCE IS ALWAYS CHANGING

The social media conversation—and even the platform where it’s happening—is constantly evolving. So are the influencers that marketers need to connect with.

One thing that doesn’t change is that there’s no substitute for good relationships to drive drive loyalty and advocacy. Effective marketers are using measurement tools to keep their pool of influencers fresh, understand how those influencers are talking about their brand, and continue to grow their network.

Identifying your influencers and monitoring how they talk about your brand and your industry gives you valuable information that can affect all marketing initiatives, and even the future of your company. Engaging with social media influencers takes time and attention, but it can pay huge dividends in highly credible buzz about your brand, increased sales, and new customers and customer segments.

As the social web continues to evolve, marketers will be challenged to take their strategies to the next level to better meet the needs of a new generation of online influencers. The landscape is fast-moving and multi-faceted indeed, but this presents an optimal environment for innovative brands looking to gain an edge (3 Ways Brands Can Evolve Their Thinking for the Next Generation of Influencer Marketing, WOMMA, via Emily Garvey.)
Additional Reading

2015 Influencer Marketing Study (Tomoson)

Enfluence: Social Influencer Marketing Report (Engauge)

Is Word of Mouth Really Worth It? (WOMMA)

What You Need to Know About Content & Influencer Marketing. (TopRank Online Marketing Blog)

Gen Z Influencers to Brands: Let Us Be Ourselves -- and Forget Tumblr (AdAge)

2015 CMO’s Guide To The Social Landscape (COM.com)

Why Influencer Marketing is the New Content King [Infographic] (Adweek.com)

Influencer Marketing: How to Work With Influential People (Social Media Examiner)

The Psychology of Influencer Marketing (Entrepreneur)

ABOUT MARKETWIRED

Marketwired provides news distribution and social communication solutions to public relations, investor relations and marketing professionals who represent companies of all sizes, from start-up to Fortune 500. By sharing market-moving, direct-from-source information with media, investors, social networks and consumers anywhere in the world, Marketwired plays a pivotal role in connecting news makers with news consumers.

Marketwired Resonate: A News Release Platform Made for Influencer Targeting

Marketwired Resonate is an integrated news release platform for content creation, media targeting, distribution and analysis. Powerful built-in tools help you identify your influencers and their online communities and improve audience targeting so you can create and share more impactful content through traditional and social channels. Post-distribution analytics extend beyond traditional reporting to give you in-depth insight about audience sentiment and engagement. And package pricing allows for unlimited words and multimedia, letting you write a good solid story and add the most compelling visuals—all without worrying about exceeding your budget.

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