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Influencer marketing as a brand strategy

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Abstract

The growth of competition in the international markets for goods and services is a determinant of the implementation of measures to improve the efficiency of brand promotion, and also necessitates the formation of consumer loyalty, ensuring a high level of knowledge about the brand, and increasing its level of recognition. The growing informatization of society and the globalization of the information space are causing the transformation of marketing communications, in particular, the increasing importance of digital marketing. An equally important modern trend is the "second wind" of influencer marketing, which has also been known since the second half of the 20th century like celebrity marketing. This is a tool for addressing the target audience through popular and well-known personalities whom the target audience listens to, respects and whose example they follow. Defining goals and KPIs before starting an advertising campaign helps to choose the right blogger. As such, Influencer Marketing is growing and has great potential to boost marketing efforts and increase sales and conversions. The influencer marketing platforms mentioned above will help a company select the right influencers and partner with them to reap the benefits for their business. The purpose of the article is to study the essence of influencer marketing and the peculiarities of its use as a brand strategy.

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Keywords

Influencer marketing, influencing marketing, brand, influencer, brand strategy, social networks.

Introduction

The growth of competition in the global markets for goods and services is a determinant of the implementation of measures to improve the efficiency of brand promotion, and also necessitates the formation of consumer loyalty, ensuring a high level of knowledge about the brand, and increasing its level of recognition.

The growing informatization of society and the globalization of the information space are causing the transformation of marketing communications, in particular, the increasing importance of digital marketing.

Marketing platforms help businesses and large corporations connect and collaborate with the right influencers. In this case, the company can multiply the effectiveness of the marketing campaign, brand awareness and conversion. Amidst the social media frenzy, the last few years have seen a massive rise in influencers. Sites like Instagram, TikTok, YouTube and LinkedIn have a large number of influencers with experience in a specific niche market who have a lot of power and a huge following to help a company take their business to the next level. This is why influencer marketing is very popular today among companies that are doing business.

An influencer is a real person with a good number of followers in a particular area or niche where they are active and constantly involved. Their opinions, thoughts and work are directed to this niche, which influences the people who become their followers. Influencers express their views and actively work to meet the expectations of their followers, who resonate with them, feel connected to them, and can take their advice or recommendations. For example, an influencer with thousands of Instagram followers might create content such as posts and videos featuring a product they like and recommend it to their followers. This, in turn, can help the brand of that product reach a larger audience and increase conversions [What is Influencer Marketing and how to use it in business, www].

Influence marketing is an enduring digital trend. Today, we can talk about promotion through an opinion leader as an established niche in the advertising market. Marketers, in pursuit of famous faces, spend huge budgets.

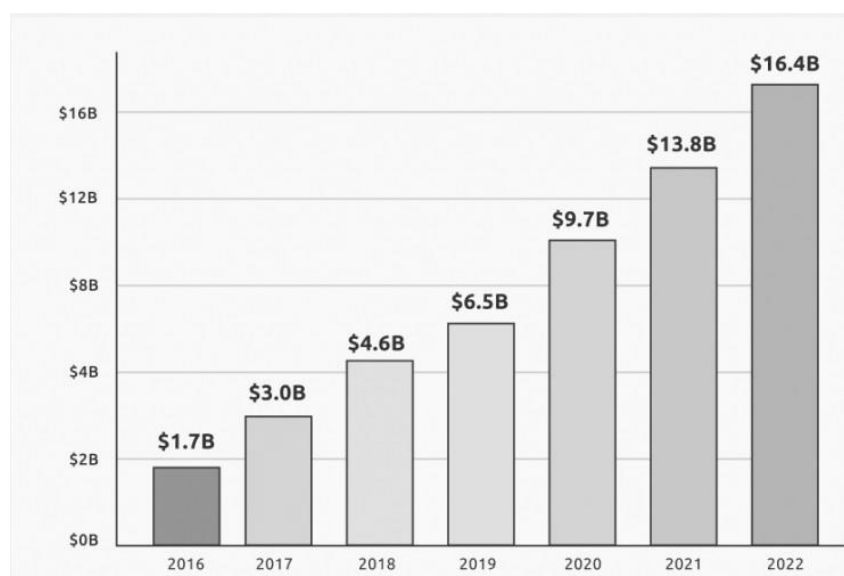


Figure 1 - The volume of the global influencer marketing market [Brown, Fiorella, 2021]

The global influencer marketing industry is projected to grow to \$16.4 billion in 2022 [Kotler, 2012].

In 2021, the growth of professional market players was noted.

- Digital platforms focused on influencer marketing have raised over \$800 million in investments worldwide.

- The number of services in the global market of influence marketing has grown by 26%, and the number of firms specializing in their provision has reached 18.9 thousand [ibid.].

Influencer marketing or influencer marketing is a social media marketing technique that involves the placement and endorsement of products from influencers, organizations, and people with social influence or expertise in their field.

Influencers have the power and market position to influence measurable consumer actions, buying habits, or other people through sponsored or non-sponsored content. They usually influence people by uploading some original, unpublished content to social media platforms like YouTube, Instagram, LinkedIn, etc. They are active and have a large following.

In influencer marketing, a brand approaches influencer with an established audience and social media influence and enrolls them in their marketing campaigns. They ask influencers to mention their products or services in a post that their followers can view and interact with. This opens a window in which the brand gains greater recognition and visibility on the web and also increases the conversion rate.

There are many reasons why influencer marketing is profitable for modern businesses [Influencer Marketing: Top 10 Trends for 2021, www]:

- Increasing the visibility and reach of the target audience;
- Increasing brand awareness and reputation;
- Best conversion rates and sales;
- Increased return on investment.

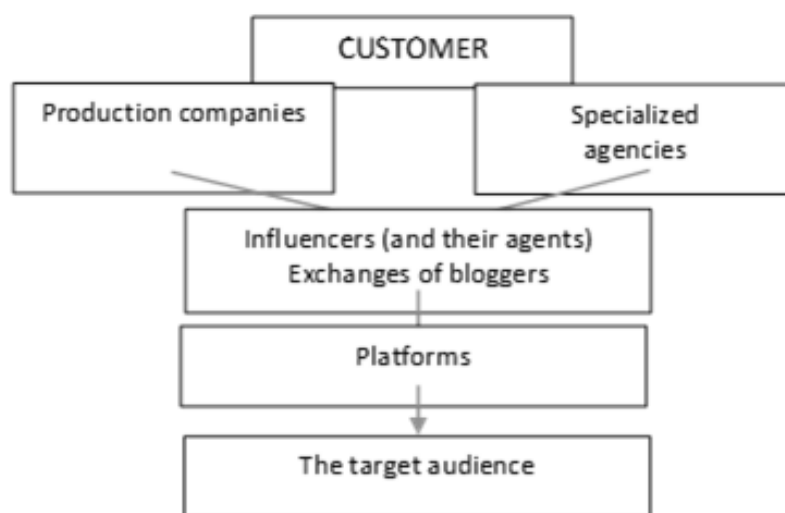


Figure 2 - Scheme of interaction of market participants when using influencer marketing

Methods

In the study, the authors used some methods such as analysis and synthesis, induction and

deduction, historical and logical, abstraction and concretization.

Results

There is a sudden rise in influencer marketing. It has become part of the checklist of every lifestyle or consumer brand, regardless of industry. This means that the competition is on the rise and to stand out you have to connect with the right influencer who can help you achieve your goals.

To make it easier, there are many influencer marketing platforms on the market to help you select the right influencers for your marketing campaigns. Consider the reasons why their use is beneficial [ibid.].

1. Quick access to authentic profiles. A client cannot simply believe or judge someone solely on their reports. When it comes to working with an influencer, choose someone professional who knows what they are doing and is accountable for their actions. One should beware of people who write or post good things on their profiles but engage in shady practices [Influencer marketing. Advertising market trends, www].

2. But how do you know who you can trust?

Influencer marketing platforms vet influencers by checking their background before adding them to the database. This will help the client choose the right influencers that can really help the business grow. It also saves time and resources spent on influencers.

3. Easier collaboration

There are hundreds and thousands of influencers on various social media platforms, and communicating, adapting, and collaborating with them can be challenging and time-consuming. But if you use the influencer marketing platform, many influencers are already registered there and available to collaborate with. This makes collaboration easier and faster, and the business owner does not need to spend extra money on customizing them.

4. Choice by niche

The company will be able to find influential people in different niches. That is why it is so important to find those who are related to the niche of the company that will be advertised.

If a marketing campaign targets a specific niche, the company needs to check the profiles of influencers from that domain on social media platforms using the influencer marketing platform.

For example, if a company is a lifestyle brand, this tool will help them find influencers in that category who best represent and talk about the company's brand and products on social media.

Influential people come in many different types, mainly four [Influencer marketing: features, recommendations, examples, www]:

- Mega Influencers: They have over 100,000 followers and are expensive to work with.
- Macro-influencers: the number of their subscribers ranges from 10 to 100 thousand; they are more affordable than mega-influencers.
- Micro-influencers: The number of their followers ranges from 1 to 10 thousand, which is cheaper than the two above.
- Nano-influencers: they have less than 1000 followers and are the most approachable to collaborate with.

Without knowing these levels, a company can have big problems comparing the best influencer for marketing efforts. But an influencer marketing platform can help a company compare them at different levels.

Recommendations and conclusions

Influencer marketing platforms come with an advanced reporting feature that makes it easy for a company to track the success of events. Business owners can literally have all the stats from their dashboard to understand who's with the company, conversations, sales, engagement rates and more. The company can even send these reports to its investors so they know the effectiveness of the business owners' campaigns with greater clarity.

Now, if a company wants to take advantage of these benefits, it can use excellent influencer marketing platforms that can help connect the company's brand to the right influencers.

impact.com

Impact.com is a great influencer marketing platform that will help a company discover potential influencers to grow their business. This platform automates partnerships and scales to support company growth.

With partnership automation, a company can expand its programs to include your partners, business partners, influencers, publishers, mobile apps, and more. The company can find influencers from anywhere in the world with its huge database and recruit the right people with automated campaigns.

The company can easily enter into contracts with new partners, negotiate payments with them and easily pay them. In addition, track the traffic that influencers drive across platforms and sites across devices. The company can also get involved and engage with influencers to improve their performance and increase revenue and awareness through consistent efforts.

In addition, the company can protect and monitor its marketing programs from harmful agents that can deceive the programs and verify that influencers are following the recommendations. The company can also optimize the management of influencers by calculating their input in order to adjust their actions and motivate them.

Grin

The all-in-one influencer marketing platform – Grin will help companies manage their influencers and grow their business. Trusted by the world's leading e-commerce brands such as L'Oreal, this platform can help a company create a household name for a brand.

A company can choose from over 32 million creators the perfect creator for their marketing campaign. The company can even import its current list of influencers to this platform and have their data synced in one place. In addition, Grin offers many ways to find and invite creators to promote your brand.

Develop relationships with influencers, send them emails, provide your affiliate codes, deliver products and so on using only one platform. The company will also receive notifications when the creators' posts are live. In addition, you can use the reports to analyze campaign levels, KPIs and creator metrics, costs, sales, revenue, and ROI.

Grin can manage all the logistics of getting the right products to the right place using its eCommerce integrations for services like Shopify, Salesforce, Magento, Slack, PayPal, and more. Companies cannot worry about problems with payments. Grin will send payments to creators, analyze the ROI for each person, track their payment history, and more.

Mavrck

Mavrck is a complete influencer marketing platform best suited for corporate consumer companies and brands. Over 600 marketers trust this platform, which has activated 2.7 million consumers with influencer power.

In fact, Mavrck was named a “Leader” by Forrester in their 2020 Influencer Marketing Decisions

Report. It is trusted by big brands like Netflix, Disney, Oreo, P&G, Reebok, and more. Companies get clean and easy-to-use software to optimize search, collaborate, and report with influencers [Patrick, www].

Interestingly, the platform can effectively evaluate and detect influencer fraud and offer a customized 360-degree view of all influencers for a company. The company can also assess brand security risks and use its performance measurement and prediction features. Mavrck provides end-to-end relationship management and workflow automation.

CreatorIQ

Companies can improve their influencer marketing strategy with the CreatorIQ platform to help businesses reach new heights in this era of the creator economy. Trusted by brands such as H&M, Sephora, Unilever, Yeti and many more [Influence marketing 2022..., www].

Through this platform of the most real influencers, one can easily communicate with them through this platform and continue to develop a healthy relationship with the creators. A company can use their data science efforts and standard models to have complete clarity on campaign performance.

Whether a company wants to improve its reporting or create complex and predictive models, it will get different measurement solutions to analyze the target. In addition, marketing campaigns must be scaled with valuable industry knowledge to turn loyal supporters into potential brand partners.

No matter how many creators a company works with, it can set up and manage creator data and records in one place. The platform also offers results-based planning, campaign monitoring, campaign success measurement, and forecasting. The company can also create customizable and engaging reports for performance analysis.

Some of the features that the platform offers are [How to work with influencers..., www]:

- Seamless onboarding and recruitment
- Automated and secure creator payment for efficiency and simplicity.
- Automatic inclusion in the list of paid advertisements
- Data synchronization and development of customized solutions with unlimited possibilities through the CreatorIQ API.

CreatorIQ helps you find the right creators for your company and brand with its robust, data-driven database. This platform is unique, so you can evaluate it and find the ideal influencers in your field to represent the company's products, services, and brand.

Inmyshow Digital Technology (Group) Co., Ltd

Inmyshow Digital Technology (Group) Co., Ltd., formerly Guangxi Fortune Technology Co., Ltd., is a technology company providing media marketing services based on big data. The company mainly provides advertisers with intelligent new media marketing solutions based on its own big data system. The company offers two services [Influencer marketing in business, www]:

1) New media marketing agency services: providing clients with a range of services such as strategy development, placement planning and implementation, social media account management and performance monitoring.

2) Services of the transaction system for advertising in new media: ensuring the operation of the platform, its maintenance and technical support for communication between advertisers and self-media.

The company's promotion centers include Weibo, WeChat, live broadcast platforms, and many other platforms. Its clients span industries such as information technology, finance, fast-growing consumer goods, automobiles, home appliances and digital.

So, the choice of an influencer depends on what goals the company sets. There may be one or more of them, but it is desirable to clearly define them before the start of the promotion in order to form key

performance indicators (KPIs) based on them [Influencer Marketing: what it is and how it works, www].

Let's list the main ones.

1) Education of users on issues related to the brand, which is especially important in the niche of high-tech products, where it is quite difficult to make a purchase without outside help.

2) Increasing the awareness of the audience about the brand – brand awareness.

3) Formation of a link environment to improve the site's SEO parameters.

4) Showing use cases for brand products.

5) Increase in the number of subscribers, their involvement in the social networks of the brand.

6) The fight against negativity, stereotypes, myths that exist about the brand on the network.

7) Increasing trust and improving the reputation of a brand or company

8) Getting quick feedback from consumers, testing marketing hypotheses, direct communication with the target audience.

9) Increasing the level of sales, lead generation.

What indicators characterize the effectiveness of influencer marketing? [Influencer Marketing: A Guide to Developing Your Strategy, www].

1) Audience reaction (engagement rate) – likes, views, comments (tonality and quantity);

2) Information about the audience (social demographics, geography, categories of interests)

3) Duration of video viewing, percentage and number of readings of texts.

4) Devices from which users consume content.

5) The number of committed target actions.

6) Coverage of the advertising campaign and individual materials.

7) Conversion to leads and sales.

8) The number of unsubscribes, hiding posts, dislikes (uninteresting), etc.

9) Brand awareness (brand sentiment).

10) The number of transitions to the site.

Defining goals and KPIs before starting an advertising campaign helps to choose the right blogger.

As such, Influencer Marketing is growing and has great potential to boost marketing efforts and increase sales and conversions. The influencer marketing platforms mentioned above will help a company select the right influencers and partner with them to reap the benefits for their business.

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Маркетинг влияния как стратегия бренда

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Аннотация

Рост конкуренции на международных рынках является определяющим фактором для реализации мероприятий по повышению эффективности продвижения бренда, а также обуславливает необходимость формирования лояльности потребителей, обеспечения высокого уровня знаний о бренде, повышения уровня узнаваемости. Растущая информатизация общества и глобализация информационного пространства обуславливают трансформацию маркетинговых коммуникаций, в частности, возрастающее значение цифрового маркетинга. Не менее важным современным трендом является «второе дыхание» маркетинга влияния, который также известен со второй половины 20 века как маркетинг селебрити. Это инструмент обращения к целевой аудитории через популярных и известных личностей, к которым целевая аудитория прислушивается, уважает и чьему примеру следует. Определение целей и KPI перед запуском рекламной кампании помогает правильно выбрать блогера. Таким образом, Influencer Marketing растет и имеет большой потенциал для активизации маркетинговых усилий и увеличения продаж и конверсий. Платформы такого маркетинга помогут компании выбрать правильных влиятельных лиц и сотрудничать с ними, чтобы извлечь выгоду для своего бизнеса. Цель статьи – изучить сущность маркетинга влияния и особенности его использования в качестве бренд-стратегии.

Для цитирования в научных исследованиях

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Ключевые слова

Influencer marketing, маркетинг влияния, бренд, инфлюенсер, стратегия бренда, социальные сети.

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