

The evolution of influencer marketing

By Ryan McFadyen

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Over the last 15 years, give or take a few months, no one can deny that influencer marketing has grown in leaps and bounds. But, as with many areas of the digital space, the last two years has seen it become an even more critical component of the marketing landscape.



Source: www.pexels.com

Along with organic growth, the industry has seen new sub-categories emerge, which have either enhance the ecosystem or addressed marketer concerns. The two critical issues for this group have been measurement and brand partnerships.

Influencer-driven commerce to address measurement and conversion concerns

As with most disciplines within marketing and advertising, measurement has been a contentious issue with the fact that different platforms utilise different algorithms and metrics adding to the confusion. The savvy players have looked to address the concerns, not through refining the awareness aspect of measurement, but rather looking to the conversion metrics.

Instead of simply focusing on educating their audiences around their passion points such as fashion, beauty or food, they're linking to an e-commerce platform that allows their followers to purchase the product within their social feeds – and taking a cut. Essentially, influencers are becoming the store, or at the very least a combination between the store and the store assistant.



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Live commerce, with influencers selling products while live streaming, has exploded in China and is already taking off in the US. The top influencers are earning millions. And brands are happy because those millions mean that they're selling more products and, instead of utilising amplification metrics to measure the success of the campaign, measure the success of

their campaigns using sales revenue.

A key point to make is that this is not a phenomenon only linked to e-commerce, as an agency, in the more developed markets we work in, such as Europe, we have the ability to measure an influencer's ability to drive real-world consumers into real-world stores. This is a space that continues to evolve and one which will bring even more value to influencer marketing as it spreads across markets.

Authenticity in partnerships

Influence has often been confused with traditional brand ambassadorship as many marketers have taken the approach of extending their traditional celebrity-driven ambassador campaigns onto social media, or utilising influencers and extending their influence into traditional channels.

The problem with this is consumers seldom associate the link between the person and the brand as authentic, often regarding such campaigns as advertising as opposed to influencing. In fact, this exact approach has led to 54% of millennial consumers around the world stating that they no longer trust influencers. (shareable)

To address this, influencers have started to focus on their authenticity, finding their niche within the content landscape and ensuring that they commercialise their influence without compromising it. This has seen the growth of subcategories including but not limited to:

- Skin-fluencers to whom Gen Z and millennials are turning to for advice and education around beauty and skincare with an authentic voice. Skin-fluencers such as Hiram Yarbro are equally known for recommending their favourite products and sharing blunt opinions on what they don't like. This honesty gives them authority in a highly pay-to-play influencer landscape, especially as Gen Z has a strong radar for sponsored content.
- Fin-fluencers who are making finance cool for younger generations. Utilising their content creation skills, they offer advice on credit, taxes and budgeting, and field questions such as how to invest as a young person and whether it's smarter to buy or rent a car.
- Gaming influencers who speak to a community of billions who are immersed in the world of esports and gaming. These influencers span from product reviewers to content creators. Some of the biggest influencers in the world include gaming influencers such as Ninja and PewDiePie.

By staying true to their expertise and neutral in their recommendations, these influencers yield significantly more influence and provide higher conversion value for branded partners than traditional celebrities and lifestyle influencers who may have a larger audience but have lost that authenticity.

As influencer marketing continues to grow in importance within the marketing mix, influencers become more aware of

protecting their influence and using technological advances to enable greater impact. And, as brands work with agencies who are evolving at the forefront of the industry, they'll see the impact of influence done well.

ABOUT RYAN MCFADYEN

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