

COMPANY Influencer Outreach and Cooperation Strategy

Proposed March 18, 2020, by Ashley Stryker

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Executive Summary

We proposed to target additional “microinfluencers” and “Key Opinion Leaders” in target verticals – specifically VERTICAL – throughout March 2020 to determine the best personalized plan of approach.

In Q3, we will begin soft introductions and initial outreach for basic sponsored campaigns to feel out the potential for larger and ongoing projects.

In Q4, we will begin long-term collaborations with specific influencers and media outlets.

Our goals for the influencer campaigns will be:

- Increased brand awareness
- Target audience reach
- Increased conversions
- Better reputation management

These will be measured by:

- Double the traffic of similar company-led efforts to target materials within 2 weeks of campaign launch.
- Equal or increased conversions of that specific influencer campaign traffic.
- Better quality buyers & sellers than the average conversion, as defined by the respective vertical.
- Increased organic mentions of our company overall.

We propose initial projects be paid for either out of the search marketing budget as a form of targeted advertising, or funded by the appropriate sales vertical.

We propose influencers be partnered with COMPANY for long term content creation and distribution, giving them our end goals and letting them suggest the best ways they can help us achieve that goal, given the metrics and audience involved.

We further propose multiple different types of influencer campaigns, up to and including sponsored presentations, guest posting, brand ambassador programs, audience specialty discounts/services, and long-term content collaborations. These would be implemented as relationships develop and additional resources become available.

Influencer Marketing Theory & Background

What is influencer marketing?

Think “digital niche celebrity endorsements on steroids.”

Influencers are considered individuals who are “topic experts, thought leaders, or brand advocates who possess strong credibility and/or an extended reach with your audience,” with third-party research showing that 3% of individuals online generate 90% of the impact.¹

Influencer marketing involves “partnering with people who have influence over others. [...] You work **with** an influencer who talks about your brand, and those mentions of your product or service have a positive effect on your business.”² (emphasis mine)

Ultimately, influencers can “improve brand awareness, increase traffic, and drive brand messaging to target audiences.”³

By partnering with these individuals – sometimes for free, more often for pay – they can extend the reach of given content campaigns by sharing (relevant) content with their audience, as well as lend their reputation with the target audience to you. Because an influencer shares your content or partners with a company, that company takes on part of the reputation of the influencer.

What type of influencers are out there?

“Microinfluencers” are a comparatively new type of influencer, generally defined as those between 1,000 and 10,000 followers (or to as many as 500k followers).

Far from the broad (and expensive) influence of a social media star like Kim Kardashian, microinfluencers “can amplify the message by eight times at a very low cost compared to the brand posting content themselves.”⁴

¹ *The Content Marketer's Guide to Influencer Marketing*, Hubspot & Traackr
https://cdn2.hubspot.net/hubfs/53/The_Content_Marketers_Guide_to_Influencer_Marketing.pdf?submissionGuid=c2ec00b8-0edd-4f4f-b39a-fef0077396ee&_hstc=20629287.7d8ab0b9c6e13c86b2eb440209adae41.1567521650395.1583841698993.1584553208924.45&_hssc=20629287.1.1584553208924&_hsfp=824236545

² *Influencer Marketing: How to Scale Your Social Media Exposure*, Michael Stelzner & Neal Schaffer/Social Media Examiner
<https://www.socialmediaexaminer.com/influencer-marketing-how-to-scale-social-media-exposure-neal-schaffer/>

³ *What Will Influencer Marketing Look Like in 2020?* Kristen Baker/Hubspot
<https://blog.hubspot.com/marketing/how-to-work-with-influencers>

⁴ *Think Micro if You Want to Do Influencer Marketing Right*, Ann Gynn & Yuval Ben-Itzhak/Content Marketing Institute <https://contentmarketinginstitute.com/2019/06/think-micro-influencer-marketing/>

This is generally due to a level of authenticity and personal touch that larger influencers can lack. According to one online marketing agency, “[Microinfluencers] don’t charge as much as mega- or macroinfluencers, and people who follow them are genuinely interested in what they have to say. [...] They are known to have stronger bonds with their audience and come across as more genuine than macro or mega celebrity influencers”⁵

There’s also “key opinion leaders,” or KOLs. They’re considered “high-level experts on a specialized topic within a particular field.”⁶

What types of campaigns can we run?

The types of influencer campaigns vary from brand to brand, but can generally be divided into two separate categories:

- **Direct product or service promotion/sponsorship.**

In this case, a brand pays to sponsor a piece of influencer content – a video, a post featuring the product or service, etc. It is essentially a commercial that pays for the free content the influencer provides to their followers.

Good influencers will only allow brand sponsorships for services and products they can fully endorse *and* are relevant for their follower audience. Bad sponsorships occur when an influencer has the brand’s target audience, but the connection between the product/service and the influencer’s content is weakly defined.

- Sponsorship Examples include:

- Girlfriend Reviews & Skillshare: <https://youtu.be/2zRdGraXT0U?t=452>
- Game Theory & Honey: <https://youtu.be/srDKPk-2SjI?t=882>
- Tractor Zoom & Bank of Iowa: <https://tractorzoom.com/auctions/the-ups-downs-of-restructuring-debt/>

- **A brand “partnership”/“collaboration”**

Influencers and brands can partner together to create original pieces of content that both promote the brand throughout the entire content piece – instead of a quick ad or mention – and provide value to the audience in and of itself.

There is a greater risk involved, as the brand will need to trust the influencer partner in its creation and relevance. The content will be focused on adding value to the audience through the partnered brand, and not simply on advertising the brand in an infomercial-like setting.

- Collaboration Examples include:

⁵ *Think Micro if You Want to Do Influencer Marketing Right*, Ann Gynn & Yuval Ben-Itzhak/Content Marketing Institute <https://contentmarketinginstitute.com/2019/06/think-micro-influencer-marketing/>

⁶ *What Will Influencer Marketing Look Like in 2020?* Kristen Baker/Hubspot <https://blog.hubspot.com/marketing/how-to-work-with-influencers>

- Safiya Nygaard & Colourpop
<https://www.youtube.com/watch?v=xVQxvthAcLU>
- Game Theory & Ubisoft:
<https://www.youtube.com/watch?v=p8OYQQEFExM>
- Mark Rober & Bose: https://youtu.be/a_TSR_v07m0?t=943

The latter requires time and trust – not to mention money! – to pull off, but generally work better than the former.

What has COMPANY done in the past with influencers?

There are some instances of spontaneous influencer content creation happening for brands. COMPANY, in fact, has benefited from some of this organic mutual content creation from influencers – specifically in the “unboxing” and flipping entrepreneurs from WEBSITE, as well as the returns stories run by local news organizations and even the new A&E tv show series.

Hosting guest panels with industry leaders at conferences⁷, interviewing them for guest posts on the corporate blog^{8,9,10} -- these are all forms of influencer marketing that’re particularly effective for B2B service-based industries, like COMPANY and its SUBSIDIARY marketplace for VERTICAL clients.

Based on this history, it seems that giving influencers a platform and facilitating access to *our* audience – to grow their own reputation and reach – will be a good starting point, and is one we’re already implementing on an ad hoc basis.

Growing from there, we can try two approaches to garner influencer reach and buy-in

1. **We create corporate content** – from either COMPANY or SUBSIDIARY – that would be interesting for an influencer’s audience and relevant/in line with that influencer’s already present content.
 - a. **Examples of influencer-interesting corporate content could include:**
 - i. Industry studies and surveys
 - ii. Broader industry trends and implications gathered from marketplace data
 - iii. Connections between surplus and daily operations/problems for specific influencer audience
 - iv. Interesting auction stories and items for sale
 - v. Interviews with internal leadership discussing broader industry trends intersecting with COMPANY marketplaces and services

⁷COMPANY at RLA 2020: Let’s Talk Returns Management and Reverse Supply Chain Trends
<https://www.liquidityservices.com/tradeshows-rla-2020/>

⁸ The Digital Age: 3 Things Online Sellers Should be Doing Right Now
<https://www.liquidityservices.com/the-digital-age-3-things-online-sellers-should-be-doing-right-now/>

⁹ Are Social Influencers the Future of Businesses?
<https://www.liquidityservices.com/case-studies/are-social-influencers-the-future-for-businesses/>

¹⁰ An Influencer’s Advice for the Reverse Logistics Industry
<https://www.liquidityservices.com/case-studies/advice-for-the-reverse-logistics-industry/>

- b. Examples of influencer-interesting corporate content would typically *NOT* include:**
 - i. Press releases about strictly COMPANY or its direct clients
 - ii. New auction listings
 - iii. New company hires
 - iv. New benchmarks reached for COMPANY or a marketplace
- 2. **We offer to partner with an influencer** for original content, providing resources, access, and funding as required to create something that relates to both their audience and our own.
 - a. Examples of possible partnered influencer content could include:**
 - i. Providing internal SMEs and execs for interviews, etc.
 - ii. Offering access to warehouses for specialty content creation.
 - iii. Creating a co-branded original content series (blog, podcast, video series, etc.) with the influencer & an internal SME to find the intersection between their audience and our services/products.
 - b. Examples of possible partnered influencer content would typically *NOT* include:**
 - i. Influencer selling COMPANY/SUBSIDIARY like a QVC infomercial
 - ii. Excessive censorship of influencer opinions or creative input from the corporate side

Influencer Marketing Goals & Metrics

Reasonable expectations for an influencer campaign¹¹¹² include:

- Increased brand awareness
- Target audience reach
- Increased conversions
- Better reputation management

For all save the last, we can develop trackable ways to determine adequate ROI¹³, including:

- Trackable UTM links with specific influencer tags to monitor generated campaign traffic
- Increased buyer & seller registrations attributable to influencer
- Initiated or enhanced sales conversations based on influencer campaign content
- Reception and engagement – qualitative and quantitative – of influencer content with target audience

Influencers should be able to offer average ROI and metrics – especially on audience composition, reach, and engagement rates – based on previous partnerships. However, we should be looking for:

- Substantially increased trackable traffic to target company content and web pages, at least twice what our SME and corporate accounts can manage organically within two weeks of the influencer launch¹⁴.
- Equal or increased conversions of that specific influencer campaign traffic.
 - That is, even if we get more traffic from a given influencer, that traffic must convert to valid buyer or seller profiles.
- Better quality buyers & sellers than the average conversion, as defined by the respective vertical.
 - For example, a seller could offer consistent surplus, or have a large quantity of surplus to sell; a buyer could frequently bid and win on small lots, or drive large bids on single auctions.

¹¹Calculate Your Influencer Marketing ROI in 5 Steps, Shane Barker/Content Marketing Institute
<https://contentmarketinginstitute.com/2019/03/influencer-marketing-roi/>

¹²How to Plan a Successful Influencer Marketing Campaign in 9 Steps, KRISHNA SUBRAMANIAN/Social Media Examiner
<https://www.socialmediaexaminer.com/how-to-plan-successful-influencer-marketing-campaign-9-steps/>

¹³Get a Plan: How to Make the Most of Influencer Marketing, Jodi Harris/Content Marketing Institute
<https://contentmarketinginstitute.com/2019/04/plan-influencer-marketing/>

¹⁴Calculate Your Influencer Marketing ROI in 5 Steps, Shane Barker/Content Marketing Institute
<https://contentmarketinginstitute.com/2019/03/influencer-marketing-roi/>

- Increased organic mentions of our company overall, to content related to influencer-related campaigns.
 - Though we wouldn't be able to show a direct relation, a rise in the popularity of similar corporate-generated content to that created in the influencer campaign should be a sign of influencer success.

Suggested Plan of Action

Short-term: Identification & Soft Introduction

Per SME conversations and general observation, one of the key brand awareness challenges for COMPANY overall (and more poignantly for SUBSIDIARY) is each vertical's niche focus and ignorance of the total breadth of the COMPANY organization.

That is, most people – targeted influencers included – probably know COMPANY only in the context of their niche industry, if at all, and the associated branded marketplace. Some industries, like VERTICAL and VERTICAL, are hardly aware of us at all as a potential COMPANY marketplace.

This lack of public awareness makes initial influencer outreach and first contact extremely important. It's likely that **a potential influencer may dismiss COMPANY as irrelevant to their audience** without knowing that we do, in fact, serve their followers!

Therefore, the proposed plan in the short term is to extend a “soft introduction” of sorts of COMPANY and SUBSIDIARY corporate accounts to the targeted influencers. If we engage with them without asking anything in return, they'll know who we are when we ask to partner or sponsor content – and be more willing to accept us as an established “part of their community” rather than an outsider brand.

In fact, originality and authenticity were the number one considerations of influencers when choosing brands to work with, according to recent industry research.¹⁵ One of the best ways we can do this is through a genuine connection and network building via their current content profiles.

Some ways we can do this include:

- Engaging with, commenting on, and sharing relevant influencer posts through corporate profiles as well as individual SMEs.
- Citing them in content as authorities in the field – and making sure they know about it.¹⁶
- Participate in community questions and offer the company/SME experience.

Medium-Term: Establishing a Formal Business Relationship

Once an influencer directly acknowledges our efforts, we can begin talks regarding a more formalized sponsor/partnership relationship.

¹⁵ *7 Must-Know Tips for Effective Influencer Outreach*

<https://blog.socialmediastrategiessummit.com/effective-influencer-outreach/>

¹⁶ *7 Easy ways to Introduce Yourself to an Influencer – And Get Noticed!* Jyson DeMers/allBusiness
<https://www.allbusiness.com/influencer-introduce-yourself-117479-1.html>

Initially, this should take the form of an email or in-application message, however an influencer has indicated they'd most welcome formal business queries. These messages should:

- Be tailored for the exact influencer being addressed, directly referencing former engagements
- Briefly summarize either COMPANY or SUBSIDIARY with *whatever company details are most relevant/intriguing to the given audience*. (We should not default to boilerplate!)
- Offer specific compensation, including:
 - Traditional payments
 - A follower-specific code or discount
 - Exclusive access to COMPANY/SUBSIDIARY locations or internal knowledge/reporting¹⁷
 - Participation in a “brand ambassador” program

Initial projects from these introductory emails will most likely be small, paid sponsorship-type set ups so both we and the influencer can test the ROI from such an arrangement. Deferring to content that benefits the influencer audience first and most – not necessarily the sponsoring brand – will help build trust in such an arrangement.

One major brand, SAP, decided on a “Brand inspired but influencer lead” influencer program, which required “asking internal stakeholders to educate and inform the influencer group without exerting control over the resulting content.”¹⁸

In the end, SAP influencer marketing developed into a primary source of both audience-focused content and straight advertising for them, and continued well after the initial project through quarterly check-ins. This plan follows a similar proposal structure.

Long-Term: Full-Fledged Content Partnerships and Story Distributions

Once established as a regular, formal presence on a given influencer’s platform – and we have a better understanding of what type of content can do well on a given influencer’s channel – we can begin a regular partnership between COMPANY/SUBSIDIARY and the influencer.

These projects could include:

- Brand ambassador programs and recruitment
- Sponsored presentation tracks and webinars by influencers through industry associations and other groups
- Unique, niche co-created content that educates, inspires, entertains, and otherwise engages our CAG-vertical prospect audiences
- Special auction opportunities for an influencer’s personal audience

¹⁷ 4 Creative Ways to Compensate Influencers (That Don’t Involve Money), Shane Barker/Curatti
<https://curatti.com/compensate-influencers/>

¹⁸ Influencer Marketing: Lessons From One of the World’s Largest Software Brands, Bethany Johnson/Content Marketing Institute
<https://contentmarketinginstitute.com/2018/05/influencer-marketing-software/>

- Industry-related events run by Liquidity and hosted/MC'd by influencers with panels, presentations, etc.
- Ongoing, collaborative industry reports and research leveraging our marketplace data and an influencer's industry knowledge of trends and audience topics
- Ongoing syndicated article opportunities on corporate-owned media sites and on influencer-owned properties.

Proposed Schedule of Implementation

March 2020

- Continued identification of relevant influencers and their social media accounts/contact information.

These could include:

- Industry microinfluencers, wherever possible for the respective verticals
- Previous conference speakers
- Regular columnists/writers in media outlets
- General niche media outlets

Q3 (April – June 2020)

- Begin “soft introductions” as previously outlined by both corporate social accounts and internal, individual SME accounts
- Begin initial outreach and starter projects, as previously outlined. These would be funded in part from dedicated search advertising budget and any budget offered by vertical sales leaders interested in starting influencer marketing.

These could include:

- Simple sponsored content campaigns
- Branded hashtag campaigns
- Simple ad campaigns

Q4 (July – September 2020)

- Begin long-term project relationships with influencers with the best ROI and target audience, as previously outlined.
- Consider content syndication and guest writing opportunities with relevant media outlets.
- Plan FY2021 tradeshow and presentation campaigns, inclusive of possible influencer collaborations

