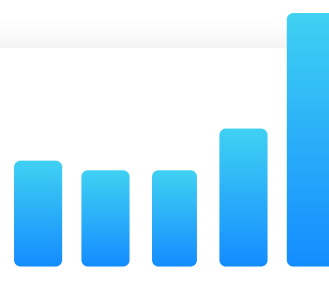




Posting
Activity



Ambassador



Activity

\$22.5k EMV
452.5k Impressions



Digital Guide

How To Measure Influencer Marketing Success

A Brand's Guide to Monitoring and Benchmarking
Influencer Marketing Performance Using Key Metrics.

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Introduction

Data-Driven Decisions Are the Cornerstone of Effective Influencer Marketing

Influencer marketing is no longer optional for beauty, fashion, wellness, and lifestyle brands hoping to reach today's content-hungry consumers. But while many brands are familiar with the concept of influencer marketing, and may even boast wide networks of online advocates, reliably measuring a program's impact remains a common roadblock to continued success. Without adequate tools, it can be difficult to gauge the efficacy of your influencer marketing efforts, and understand where to focus your resources moving forward.

This report serves as a step-by-step guide to gaining a holistic sense of your influencer program's performance using a variety of metrics, and leveraging data to set actionable goals for your brand. Because brands need different toolkits to manage individual influencer relationships and to monitor their influencer communities as a whole, we've divided the report into two core components. **Part 1** introduces key metrics for assessing your one-on-one connections with specific content creators, while **Part 2** will help you holistically evaluate your brand's influencer network.



Why is Measurement Important?

Keeping tabs on your program with key metrics empowers you to...



1

Gain a holistic sense of how well your influencer marketing program is performing

2

Identify which aspects of your influencer marketing program are most successful, and which aspects can use improvement

3

Set realistic goals for your influencer marketing team

Tip

No two influencer marketing programs are alike. The metrics that are most important for your brand to focus on may vary based on the size of your brand, the resources available to your team, how recently your influencer marketing program launched, and your unique objectives.



How to Read This Report

Each section of CreatorIQ's Guide to Measurement explains how to use a specific influencer marketing performance metric, or set of metrics, to help your brand achieve a desired outcome. Here's how to make sense of the different components within each section of this guide.

Posting Activity

Monitor Posting Activity to Gauge Loyalty and Enthusiasm

The easiest way to determine how invested an influencer is in your brand is through their posting activity: how many times a content creator mentions you in a given month. The more consistent an influencer's posting activity is from month to month, the more likely they are to feel an enduring connection to your offerings, and the greater the long-term impact of their support on consumers.

Summary

This summarizes what each metric evaluates, and how it informs your brand's overall influencer marketing performance.



Put It Into Play

Put It Into Play explains how to utilize a metric to make decisions about your influencer marketing strategy.



Part 1

How to Measure the Success of an Influencer Relationship

You might have a rough sense of where your brand stands with a given content creator, but it's much more challenging to quantifiably assess the strength of that influencer's connection to your brand, and how their activity is affecting consumer behavior. There's no singular formula to determine how much a relationship with a content creator is worth. But by familiarizing yourself with key aspects of an influencer's behavior, you can better understand how passionate they are about your brand and their impact on potential customers.

Key Influencer Relationship Metrics

In the first section of this report, we'll outline key metrics for tracking and benchmarking the strength of individual influencer relationships:

- ✓ Posting Activity
- ✓ Estimated Impressions
- ✓ Engagement Rate
- ✓ Fit
- ✓ Earned Media Value (EMV)

[Glossary >](#)



Glossary

Influencer Relationship Metrics

Engagement Rate

The amount of engagement that a post or influencer receives, relative to an influencer's audience size. A post's engagement rate is measured by dividing the total amount of engagements (likes, comments, views, and shares) that it received by the influencer's follower count. The engagement rate of an influencer is measured by dividing the average engagement received by all of their content during a given time period by their follower count.

Estimated Impressions

Impressions measure the number of times a post is displayed on a screen for a social media user. That user doesn't have to engage with (like, comment, or share) that piece of content for it to count as an impression, and the same user can have multiple impressions of the same post if it's shown to them more than once. Because different social platforms have different ways of calculating impressions, Tribe Dynamics uses engagement data to estimate impressions for each piece of content that we track.

Fit

A data-driven way of assessing how good of a match an influencer is for your brand. An influencer's fit is calculated by comparing the engagement that posts mentioning your brand receive to other content that they create. If engagement with posts about you is lower than engagement with posts that aren't about you, the influencer is a poor fit.

Posting Activity

The number of times per month that an influencer posts about your brand.

Earned Media Value (EMV)

Earned Media Value (EMV) is Tribe Dynamics' proprietary metric for quantifying the estimated value of social engagement with digital earned media. Tribe Dynamics assigns a unique value to a piece of content based on engagement—such as likes, comments, shares, and video views—received from users, as well as the platform it was published on (Instagram, YouTube, etc.), and attributes that value to brands mentioned in the post.

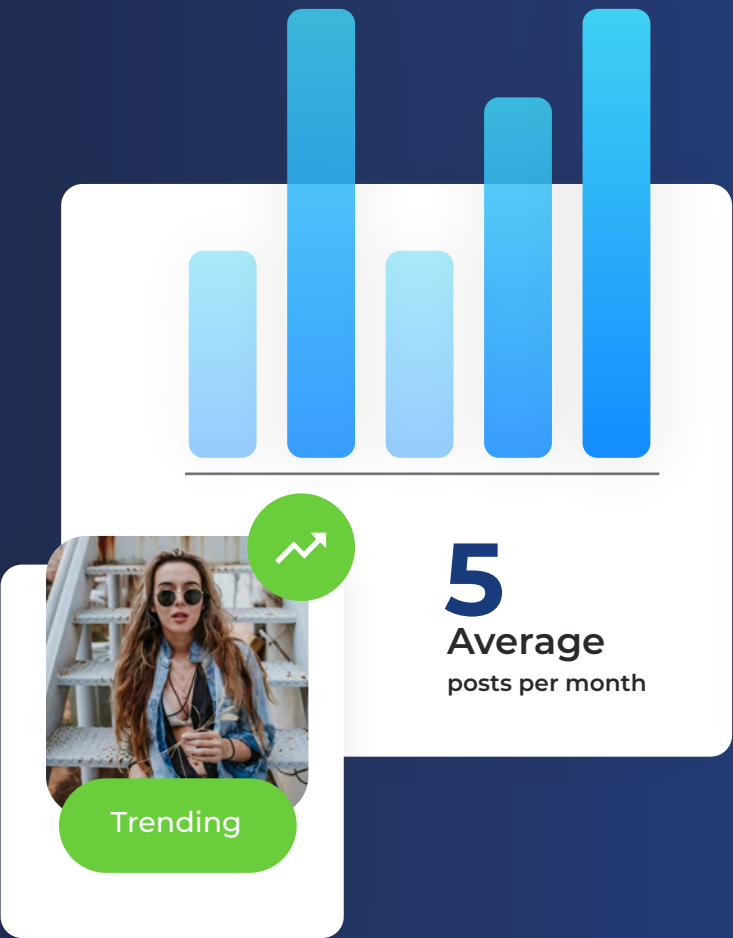
Part 1

How to Measure the Success of your Influencer Relationship

Posting Activity

Monitor Posting Activity to Gauge Loyalty and Enthusiasm

The easiest way to determine how invested an influencer is in your brand is through their posting activity: how many times a content creator mentions you in a given month. The more consistent an influencer's posting activity is from month to month, the more likely they are to feel an enduring connection to your offerings, and the greater the long-term impact of their support on consumers.



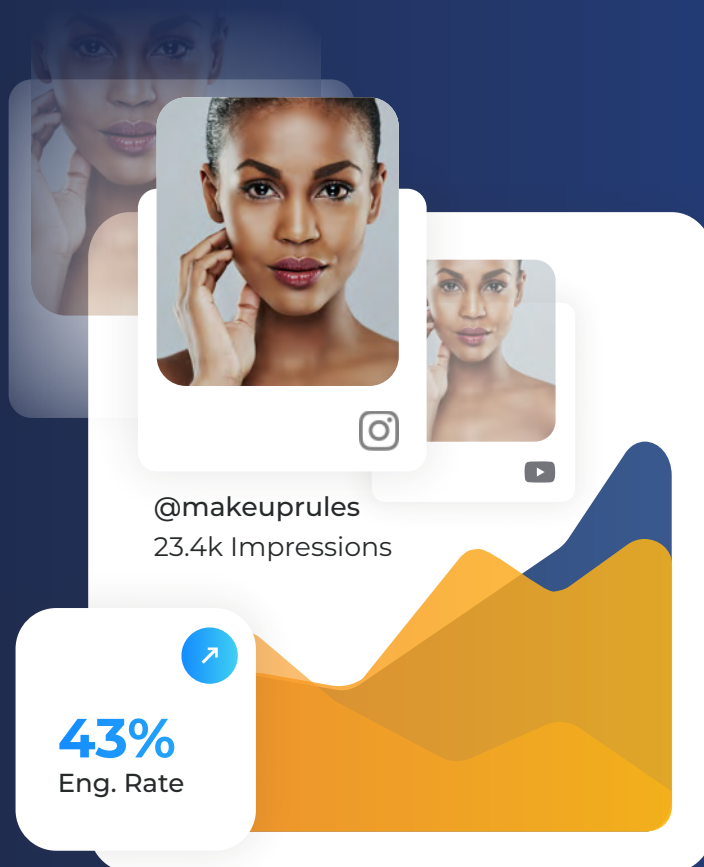
Put It Into Play

Your consistent champions deserve to be celebrated, and you can reward their enthusiasm with gifts and other gestures that express your appreciation for their work. It's also useful to make a note of influencers who post about you less regularly: re-engage these content creators during periods of inactivity to keep them from losing interest.



Part 1

How to Measure the Success of your Influencer Relationship



Engagement Rate + Estimated Impressions

Quantify the Impact of Content With Engagement Rate and Estimated Impressions

While audience size certainly plays a role in the impact of an influencer's endorsements, the extent of this audience's engagement is also critical. You can use two metrics, engagement rate and estimated impressions, to gain a sense of how profoundly your advocates' individual posts affect their fans.

- ✓ **Estimated Impressions** gauges roughly how many people have viewed a given piece of content, even if they passively scroll by it. Since posts from popular influencers typically reach more followers than posts from smaller-scale influencers, estimated impressions are closely tied to follower count.
- ✓ **Engagement Rate** measures the amount of engagement a post received independent of an influencer's audience size, and reveals how motivated followers who saw that content were to interact with it. You can also look at the engagement rate of an influencer to assess how interested their audience tends to be in their content overall.



Put It Into Play

Brands should aim to partner with influencers with engaged followings, prioritizing the passion of an influencer's audience over its size. Content creators with fans that regularly interact with their posts are likely to see their followings grow, while content creators with large but passive audiences may lose less engaged followers.



Part 1

How to Measure the Success of your Influencer Relationship



Fit

Let Followers Decide if an Influencer Is a Good Fit

You probably have a solid grasp on your brand's aesthetic, and you know whether or not an influencer's content has the look and feel you're after. But image isn't everything. In fact, the best way to see how aligned a content creator is with your brand's story is through fit, which measures how well your brand resonates with their audience. Brands who prioritize fit—in addition to more traditional metrics like audience demographic data—when partnering with content creators are at an advantage because influencers with strong fit tend to post more consistently than those with weaker fit.



Put It Into Play

Fit is crucial to consider when you're thinking about activating an influencer in any capacity, from entering into a formal partnership to including them in a product send—or even firing off a DM. Before devoting your time and resources to nurturing a new or existing connection, use fit to ensure that the influencer is a strategic match for your brand and that your efforts are worthwhile.



Part 1

How to Measure the Success of your Influencer Relationship

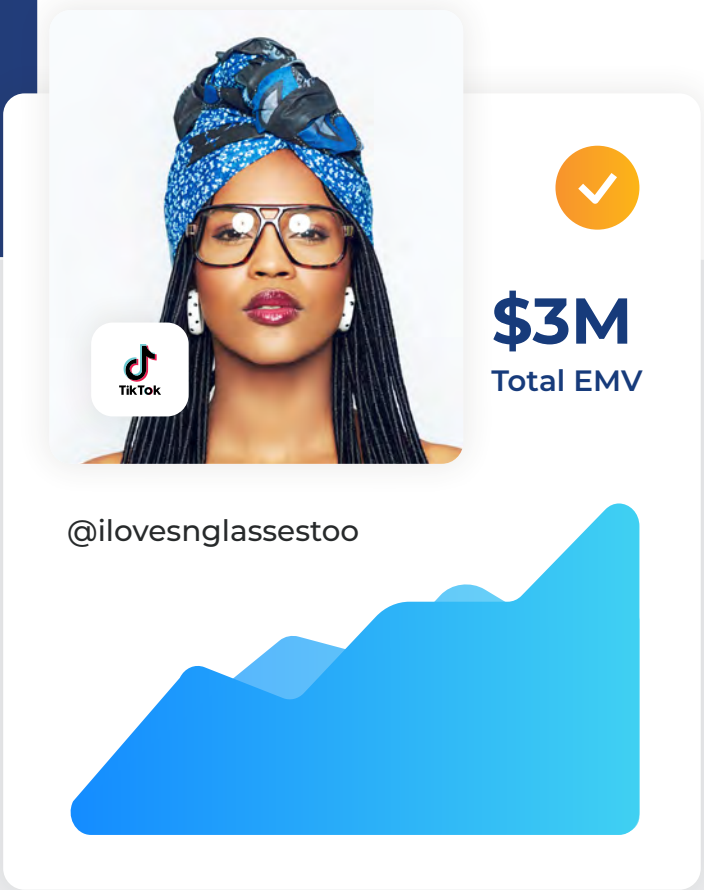
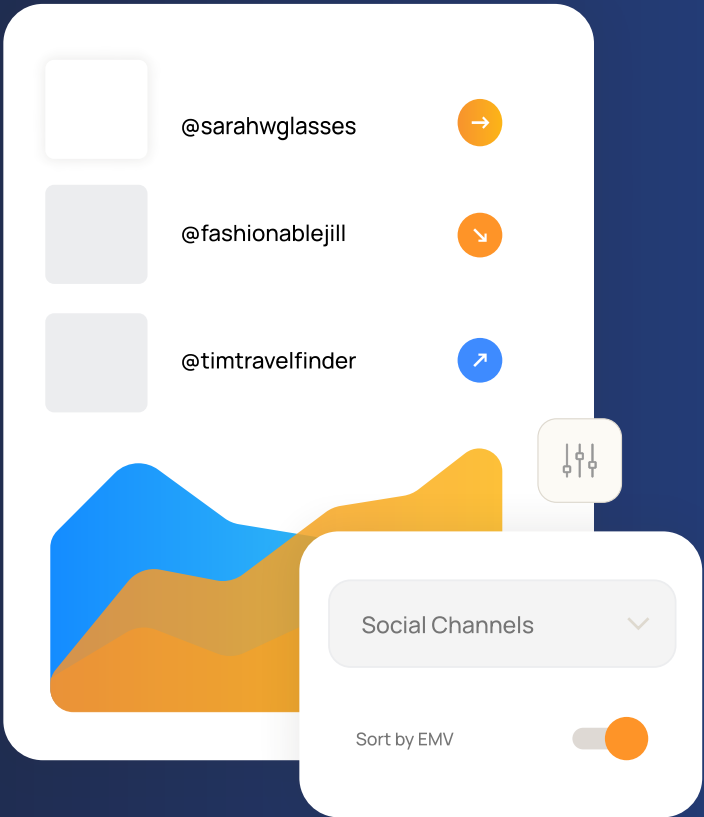
EMV

Benchmark Influencer Performance With EMV

If you're interested in comparing a content creator's overall impact on your brand's earned media footprint to their impact in past weeks, months, or years, you can turn to Earned Media Value (EMV).

EMV is a holistic metric that uses engagement data to quantify the estimated value of influencer activity, and is helpful for benchmarking individual content creators' performance over time.

When evaluating influencers' activity, take care not to use EMV as an isolated metric. Instead, examine EMV in the context of other data such as posting activity and engagement rate in order to make sense of and act on changes. Additionally, be mindful not to compare different content creators to one another using EMV. A single post from an influencer with a large audience will generate more EMV than a post from a smaller-scale influencer, but if that smaller-scale influencer posts about you consistently, they're far more valuable to your brand in the long run.



Part 2

How to Measure the Success of your Influencer Community

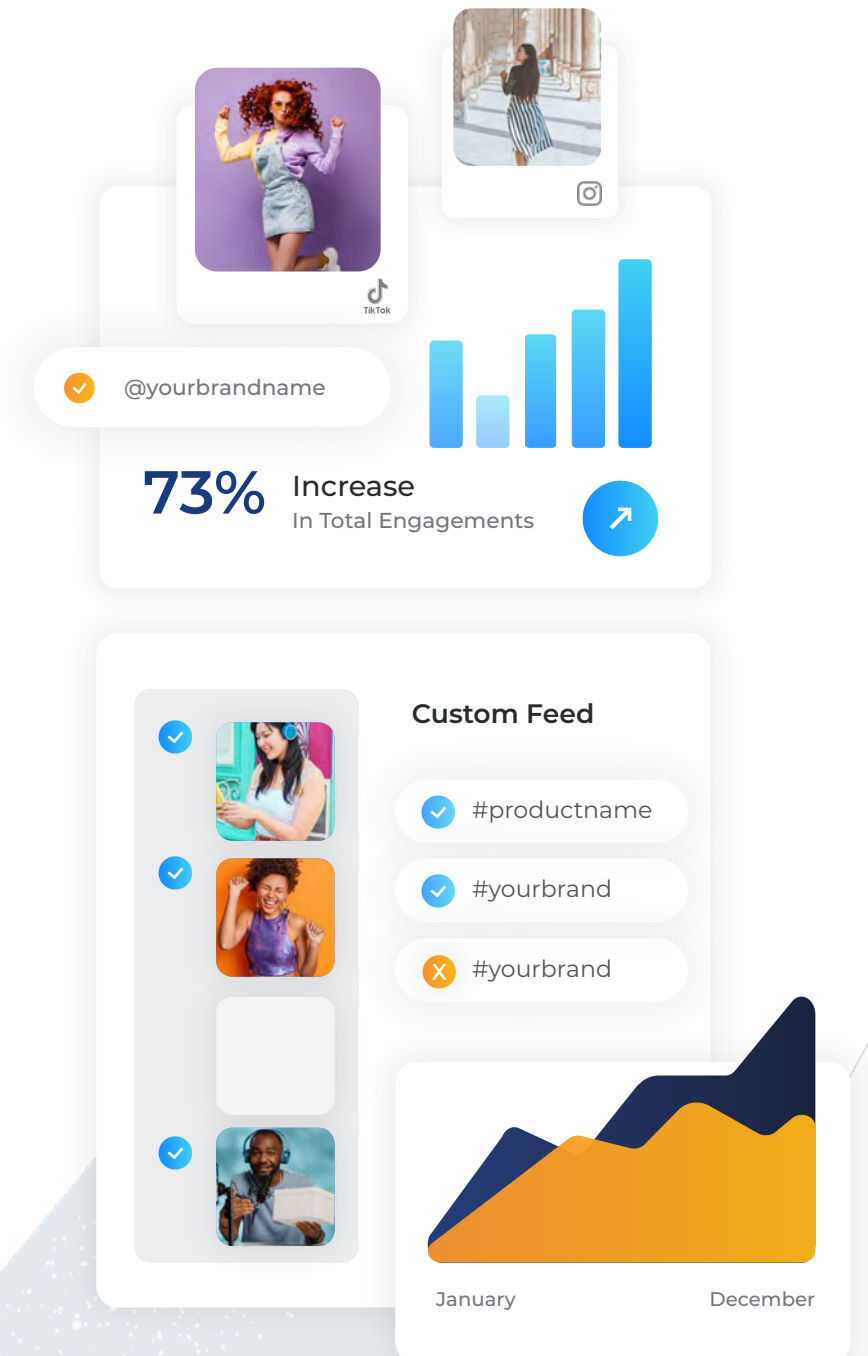
Now that you have the tools to assess individual influencer relationships, it's time to gauge the health of your influencer community as a whole. By monitoring trends in the composition and behavior of your network, you can identify opportunities to strengthen your influencer marketing program, and make informed decisions about how to best allocate your resources.

Key Influencer Relationship Metrics

In the second section of this report, we'll cover key metrics for tracking and benchmarking the overall impact of your influencer community:

- ✓ Community Size
- ✓ Retention
- ✓ Post Count
- ✓ Posting Frequency
- ✓ Potency
- ✓ Total Engagements
- ✓ Earned Media Value (EMV)
- ✓ EMV Share

[Glossary >](#)



Glossary

Influencer Relationship Metrics

Community Size

The total number of influencers that posted about your brand in a given time period.

Influencer Potency

The average amount of EMV that each influencer in your community generated during a given time frame. Your influencer potency is calculated by dividing your brand's total EMV by your community size.

Retention

The proportion of influencers who mentioned you within the last three months that also mentioned you within the previous three months.

Total Engagements

The total number of times that influencers' followers engaged with (liked, commented, or shared) influencer content about your brand during a given time frame.

Post Count

The total number of influencer posts that mentioned your brand within a given time frame.

EMV Index

Tribe Dynamics' EMV Index calculates the expected change in EMV that a brand in a specific vertical would experience over a given time period, based on trends in that vertical.

Posting Frequency

The average number of times that each influencer in your community mentioned you during a given time frame. Your posting frequency is calculated by dividing your brand's post count by your community size.

EMV Share

The proportion of total EMV generated by your brand and your competitors over a given time period that was generated by your brand.



Part 2

How to Measure the Success of your Influencer Community



Community Size

Keep Tabs on Community Size to Expand Your Reach

Most brands want to win over as many influencers as possible, and with good reason. The larger your community size—that is, the number of content creators that mentioned your brand in a specific time period, such as a month, quarter, or year—the greater your popularity among influencers (and their followers). Community size tends to fluctuate, so be sure to regularly check this metric to see whether your brand's network is expanding or contracting.



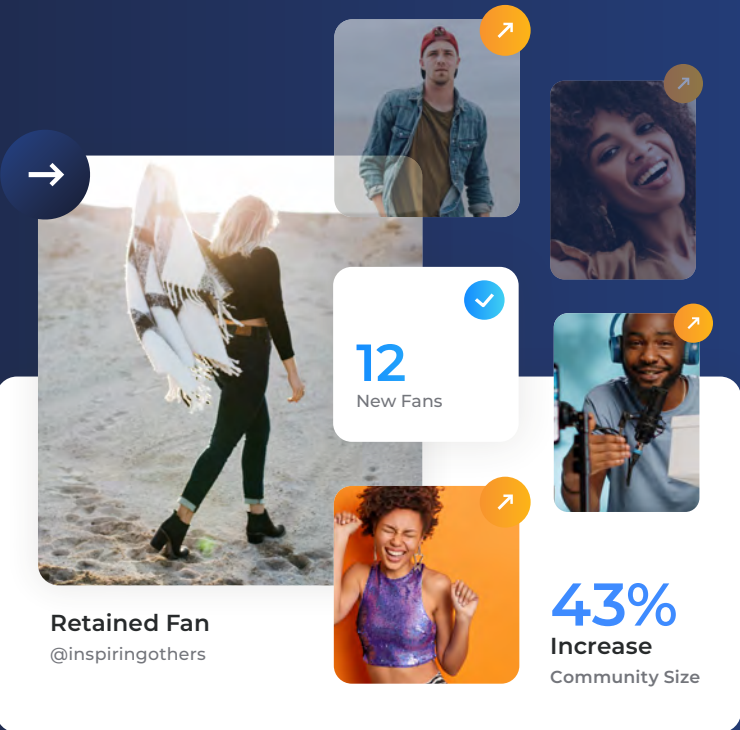
Put It Into Play

A shrinking community indicates an opportunity to engage influencers who have previously mentioned your brand, in order to rekindle their interest. You may also want to identify and reach out to influencers who have mentioned similar brands to yours, or keywords related to your products, and bring these newcomers into the fold of your brand's family.



Part 2

How to Measure the Success of your Influencer Community



Retention

Grow Sustainably Through Retention

Brands that are eager to expand their influencer communities often strive to connect with as many new content creators as possible, and are frustrated when their networks don't grow as a result. In fact, the most reliable way to build your brand's earned media presence is through retention: sustaining the same influencer relationships quarter after quarter. Retention is crucial because content creators with time-honored connections to your brand are your most compelling advocates, and organically recruit new fans through their genuine enthusiasm.



Put It Into Play

If your brand is struggling to retain influencers, you may need to prioritize consistency in your influencer outreach. Take an always-on approach to community building by continually re-engaging your most loyal content creators, without neglecting to nudge those who have mentioned you in the past. Make sure to devote the majority of your resources to the valuable influencers you've already retained.



Part 2

How to Measure the Success of your Influencer Community

Post Count, Posting Frequency, and Influencer Potency

Drive Ongoing Conversation by Monitoring the Volume and Frequency of Content Creation

It's no surprise brands benefit from keeping tabs on the amount of content being created about them. Post count, or the total number of posts mentioning your brand in a given time period, measures the scope of influencer conversation happening about you. This metric is most helpful in the context of community size: a large volume of content may be expected from a large community, but it's impressive from a small community.

Because post count is closely linked to community size, you can use a related metric, posting frequency, to glean just how prolific your average influencer is. Posting frequency contributes to influencer potency, the average EMV generated by each member of your community.

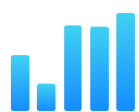


Put It Into Play

If influencers in your community are posting less frequently, it may be time to stir up conversation with an initiative like a virtual or in-person event, a product send, or a hashtag campaign.

All Active Campaigns

Launch Event



\$3M
Total EMV

Surprise Giveaway



\$23k
Total EMV

Spring Mailer



\$72k
Total EMV



Part 2

How to Measure the Success of your Influencer Community



Total Engagements

Account for Influencers' Audiences

Inspiring content creation isn't the be-all, end-all of influencer marketing: ultimately, you want to galvanize consumers. The total engagements metric measures the aggregate number of likes, comments, and shares that posts created about your brand in a given time period have garnered, and serves as a useful tool to gauge how effectively your brand is connecting not just with influencers, but also with their followers. Because your chances of garnering engagement increase with the more posts you're mentioned in, the total engagements metric is likely to scale with post count and community size, and is most helpful when examined in the context of these other metrics.



Put It Into Play

If total engagements are going down even though your community size and post count are stable, it might be helpful to check the engagement rates and fit of individual influencers in your community to ensure you're working with the best advocates for your brand.



Part 2

How to Measure the Success of your
Influencer Community

Total Engagements

Holistically Benchmark Your Influencer Marketing Performance With EMV

Earned Media Value (EMV) isn't just helpful for tracking the impact of individual influencers—it can also help you contextualize the success of your community as a whole. The EMV generated by your brand over a given time frame represents the aggregate EMV driven by all of the content creators that mentioned you over that period. Because EMV is directly affected by other key community metrics such as community size, posting frequency, and total engagements, you should never modify your influencer marketing program based on EMV alone. Instead, identify and act on the fluctuations in the more foundational metrics that contributed to them.

1

Against your brand's past performance

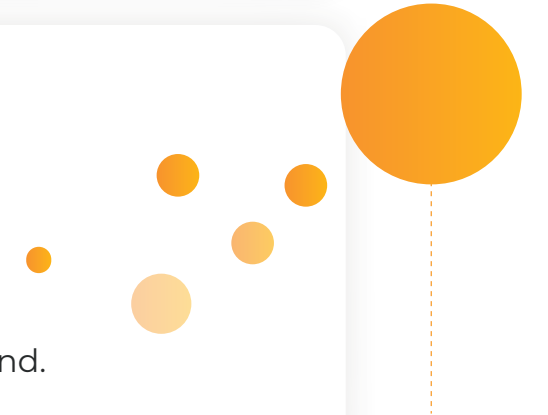
You can compare your brand's EMV for a particular time frame, such as a month, quarter, or year, to your EMV in a previous time frame in order to understand how your overall earned media footprint has changed.



2

Against competitor brands' performance

To understand how your influencer marketing program stacks up to the competition, you can look at your brand's EMV share among your competitors: what proportion of the total EMV generated by both your brand and your competitors in a given time frame came from your brand.



2

Against the performance of your vertical

Tribe Dynamics' EMV index calculates the expected change in EMV that a brand in a particular vertical would experience between months, quarters, or years, based on general trends within that vertical. By comparing changes in your brand's EMV to your vertical's EMV index, you can understand on a broad level how your influencer marketing performance compares to other brands in your space.



Goal-Setting Strategies

Informed, Intentional Goals are the Easiest to Achieve

Closely monitoring your brand's performance across a variety of metrics empowers you to set specific, realistic goals for your brand, track your progress towards them, and continually adjust your strategy based on the trends that you observe. Here are a few tips for using data and analytics to identify and achieve appropriate influencer marketing objectives as your earned media program matures. When you're ready to start planning, turn to the worksheet in the next section to understand which metrics are the most important for your brand to focus on.



Set goals based on multiple metrics.

No one metric by itself can speak to the success of your influencer marketing program. When determining targets for your brand to reach in upcoming months, quarters, and years, incorporate a range of metrics to ensure that you're striving towards holistic and sustainable growth.



Interpret data in context.

Influencer marketing metrics are deeply interrelated. Contextualize growths and declines in specific metrics by surveying the full range of data about your brand to identify and act on contributing factors.



Prioritize long-term gains.

Building and sustaining a large, passionate community of advocates is an ongoing process. Eschew one-off, transactional partnerships that prompt short-term spikes in total engagements and EMV in favor of fostering genuine, mutually empowering relationships with retained fans.



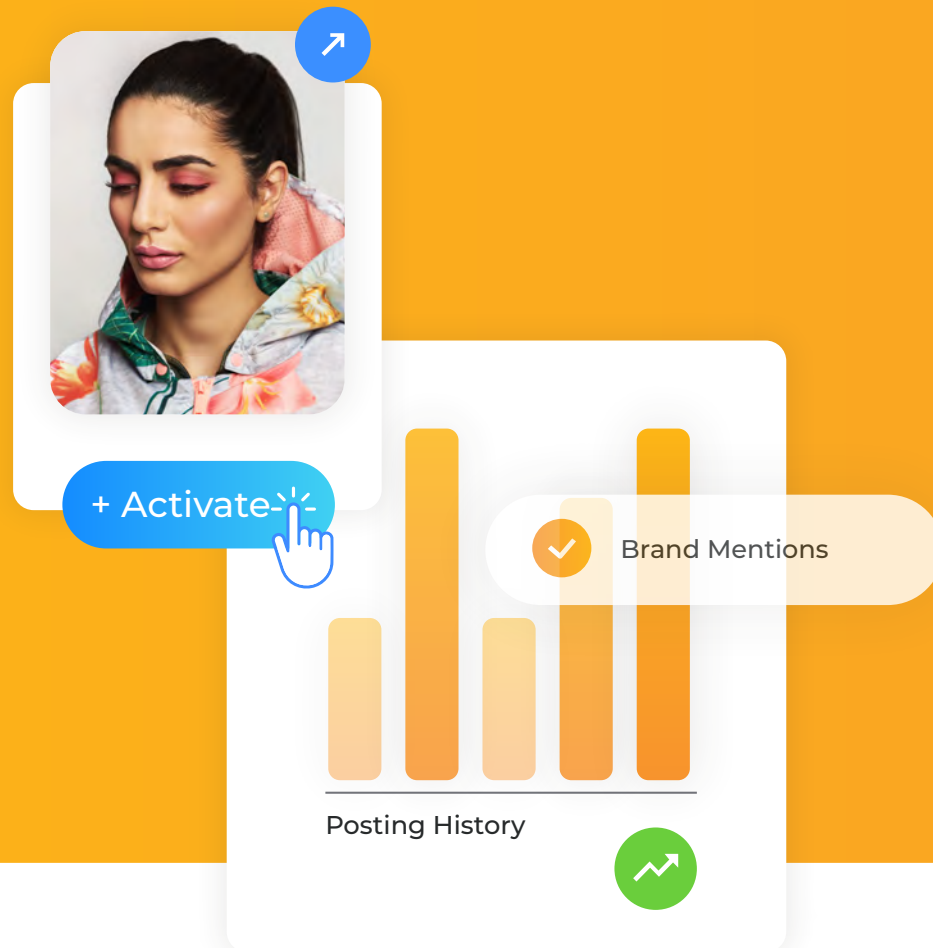
Worksheet

Which Metrics Are Most Important for Your Brand?

Brands should focus on specific metrics depending on their unique influencer marketing objectives. Use this worksheet to identify the specific metrics your team can leverage to reliably track your progress towards your brand's individual goals.



Set Your Goals



Worksheet

What Are Your Brand's Measurement Goals for 2022?

Select one or more goals your brand is prioritizing this year. Then, identify which of the strategies below you're already implementing, and which you want to start working on!



A

Surface impactful influencers



- ✓ Keep tabs on influencers' Posting Activity to identify consistent advocates who generate the most lifetime value for your brand.
- ✓ Instead of focusing on Estimated Impressions, which measures the reach of influencer content, monitor Engagement Rate to see which influencers are making the biggest impact on their audiences.
- ✓ De-prioritize influencers who are a Poor Fit for your brand.

Key Metrics

- ✓ Posting Activity
- ✓ Engagement Rate
- ✓ Fit

B

Monitor brand exposure



- ✓ In addition to gauging the scope of your brand's reach with Total Engagements, keep an eye on your Community Size and Post Count to see if influencer conversation about your brand is growing.
- ✓ Ensure your earned media footprint expands sustainably by prioritizing influencer Retention.
- ✓ Use Posting Frequency and Influencer Potency to track the average enthusiasm and impact of your fans.

Key Metrics

- ✓ Total Engagements
- ✓ Community Size
- ✓ Post Count
- ✓ Retention
- ✓ Posting Frequency
- ✓ Influencer Potency

C

Benchmark brand performance



- ✓ Compare your brand's Earned Media Value (EMV) for any time frame to your EMV for previous time periods to log changes in the overall impact of your influencer community.
- ✓ See how your EMV performance stacks up to competitor brands' performance by tracking your Competitive EMV Share.
- ✓ Reference the EMV Index to understand your brand's EMV performance in the context of your vertical as a whole.

Key Metrics

- ✓ Earned Media Value (EMV)
- ✓ Competitive EMV Share
- ✓ EMV Index



**Advance your
influencer marketing
maturity in the age of
the Creator Economy
with the most trusted
software solution.**



CreatorIQ is the most trusted software to unify and power advanced influencer marketing for the world's most innovative enterprises. Its Intelligence Cloud facilitates data science-enabled creator discovery, streamlines workflow, ensures brand safety, and drives meaningful measurement. AB Inbev, Airbnb, Calvin Klein, CVS, Disney, H&M, Sephora, and Unilever are just some of the brands that utilize CreatorIQ's platform to drive real business results across their influencer marketing ecosystems.

Founded in 2014, CreatorIQ is headquartered in Los Angeles with offices in New York, Chicago, London, and Ukraine.

For more info, visit:

creatoriq.com

