How influential are influencers, really?

Why recommendations from experts carry more weight
For some time, marketers have suspected that certain opinions matter more than others when it comes to swaying consumer’s buying habits. Influence is far from a level playing field, but it isn’t necessarily for the reasons you might expect—fame, fortune, and celebrity status. According to author Malcolm Gladwell, more influential individuals are known as mavens or “information brokers” who have a wealth of knowledge and know how to share it. In other words, influence is about authenticity, access to information, and the drive to empower others.
How micro-influencers are marketing’s biggest opportunity

Savvy consumers often turn to these micro-influencers for advice when making decisions - industry professionals, retail associates and other passionate users (experts like you find in the ExpertVoice audience). With a growing distrust for brand-led messaging, they have no choice. According to McKinsey¹, two-thirds of touchpoints in the buying cycle now involve consumer-driven information like online reviews and word-of-mouth recommendations from friends and family. You can also see this trend of consumers turning away from brand-led messaging with the recent growth in ad blocking. It is currently estimated that publishers lost out on up to $78 billion in 2020 due to ad blockers.

¹ It is estimated that publishers lost out on up to $78 BILLION in 2020 due to ad blockers.
Micro-influencers may not have the flashy appeal of celebrities, but they have something even more valuable: their audience’s trust. But how much and to what extent, exactly? The answer to this question hasn’t been well studied or known.

With a large audience of influential experts and micro-influencers, ExpertVoice set out to build this bridge. We partnered with agency Keller Fay and New York Times best-selling author of Contagious, Jonah Berger. Berger is an industry-leading business professor and word-of-mouth marketing researcher from the Wharton Business School at the University of Pennsylvania. The goal? To look at the impact of a conversation with an influencer as it relates to the outcome in the mind of the buying consumer. And to better understand the role influencers play in consumers’ decision-making cycles and what companies might be missing when measuring influencers’ impact on their bottom lines.

Here’s what the research uncovered.
What is an influencer?

Keller Fay defines an influencer as a person who has greater-than-average reach or impact through word of mouth in a relevant marketplace. Influencer marketing, which is increasingly practiced in a commercial context, comprises a few main activities:

1. Marketing to influencers to increase awareness of a brand within the influencer community.

2. Marketing through influencers, using them to increase market awareness of a brand within target markets.

3. Marketing with influencers, turning them into advocates of a brand.
The evolution of micro-influencers

Micro-influencers can be less visible than other influencers, but they have significant sway with others through their work or extracurricular activities. They’re retail associates who sell your products, industry professionals who use your products to do their job, and other passionate members of your industry’s community. And they’re everywhere. Many of these individuals join ExpertVoice to learn about new products and brands.

So what is the power of a micro-influencer versus the general population? And are their recommendations worth more than those of the average consumer?

ExpertVoice challenged Berger and Keller Fay to find out. The team ultimately designed a research framework and deployed a sample survey to 6,000 unpaid ExpertVoice experts and members of the general population to understand the role of brand advocacy and word-of-mouth education in consumers’ decision-making processes.

The research team asked ExpertVoice experts how often they gave buying recommendations and to whom. The team then asked the people who received the recommendations how credible and influential a given recommendation was, and if they had tried or bought the recommended product. The research team then replicated this process with the general population — in other words, non-ExpertVoice members giving recommendations. They followed up with the people who received the recommendations to see how credible they found them and whether they had tried or bought the products.
ExpertVoice experts are micro-influencers and micro-influencers are amplification agents

Unlike consumers who tend to talk about their personal experiences with only close friends and family, ExpertVoice experts are micro-influencers who amplify their voice to a wider network.

The reason? The motivations for experts to share information are usually different from those of the general population. In fact, 53% of expert influencers’ recommendations happen at work, compared to 19% of the general population’s recommendations.

What does that trend mean, quantified?

Berger and Keller Fay found that in just a single week, ExpertVoice experts have 22.2x more buying conversations than typical consumers.
Why is this trend important?

A buying conversion is not a single brand mention in a conversation, but rather an active recommendation to buy a specific product, brand or service. It’s a two-way dialogue with a shelf life that’s much longer than a brand mention on social media that only lasts a few minutes.

If this stat reflects a week of time, imagine the media channel a given influencer represents over the course of an entire year. And consider how many average consumers you would need to have spreading your brand message to represent the power of just one micro-influencer.

What’s the takeaway?

Start thinking about micro-influencers as an ongoing media channel. Don’t cut your influencers short by just measuring their one-off posts. Brands need to engage in continuous dialogue, build engaging content, and empower their influencers as strategic partners and content contributors.
Stronger recommendations drive tangible ROI

So what results can a brand expect to have by empowering their micro-influencers through dedicated resources and engagement? Berger and Keller Fay set out to answer this question, too, by comparing micro-influencers in two groups: the general population and ExpertVoice experts, who have access to in-depth knowledge about brands and products.

Compared to the general population, ExpertVoice experts provide stronger recommendations that result in “go buy it or try it” moments. In fact, 74% of experts have a conversation that results in someone following up on and seriously considering a product recommendation. That’s why 82% of those who receive a recommendation from an ExpertVoice micro-influencer are highly likely to follow the recommendation.

74% of ExpertVoice experts have a conversation that results in someone following up on and seriously considering a product recommendation.

82% of those who receive a recommendation from an ExpertVoice expert are highly likely to follow the recommendation.
Micro-influence is a part of the job

What makes ExpertVoice experts unique is that they voluntarily choose to learn about particular brands and products in-depth. They’re true believers in a product’s value. They’re also influencers who are having lots of conversations with everyday consumers — many right on the retail floor. It’s important to educate these influencers and empower them to learn about your products and communicate your brand’s value to target customers.

Experts are more likely to share information that’s related to their professional success. Consultants and community organizations become successful when their reputations begin to grow — meanwhile, retail sales associates, consultants, and similar professionals advance in their careers based on the quality of their customer interactions.

Back in the old days, the only way to get the word out was to host town hall meetings. With the advent of broadcasting, suddenly it was much easier and more efficient to spread a message. Your influencer strategy is analogous to broadcasting. You can influence a consumer who will talk to a friend, or you can influence an influencer who has a leadership role within an entire network. While both approaches are important for a successful marketing strategy, one is clearly more efficient, impactful, and education-oriented than the other.
Passionate experts are constant learners

For experts, trust is the ultimate asset. That’s why members of this key audience are more likely to establish their own perspectives than source recommendations from friends and family. While 26% of the general population becomes aware of brands through friends and family, only 15% of experts find out about brands in this way. This stat suggests that, unlike consumers who merely pass information from person to person, experts actively seek their own sources of information.

They’re seeking out products that they can experience for themselves. They’re conducting their own field research and learning about new products to use on the job. They’re relying on expertise from colleagues. So the bottom line is that brands need to reach these influencers on their terms through valuable learning resources.
Three traits of optimal micro-influencers

Some micro-influencer opinions are worth their weight in gold. Others? Not so much. ExpertVoice asked consumers who received recommendations from influencers to shed light on what made a given opinion impactful. Respondents reported that the following traits mattered the most to their opinions and judgment calls.

Here’s what everyday consumers perceive to be the biggest factors driving micro-influence today:

<table>
<thead>
<tr>
<th>Factor</th>
<th>Percentage of surveyed recommendation-receivers who perceive as important</th>
</tr>
</thead>
<tbody>
<tr>
<td>More credible &amp; believable</td>
<td>94%</td>
</tr>
<tr>
<td>More knowledgeable</td>
<td>94%</td>
</tr>
<tr>
<td>Better at explaining how a product works or could be used</td>
<td>92%</td>
</tr>
</tbody>
</table>

The takeaway

Your audience cares deeply about knowledge and quality so it pays to educate industry leaders and micro-influencers about your product, value proposition, and brand.
Metrics designed for influencer marketing

The sooner you take action on building the pillars of your micro-influencer outreach strategy, the sooner you’ll see results. In getting started, you’ll want to focus on three areas for building out your program, driving ROI, and measuring results. Keep in mind that this is a unique marketing channel, so you’ll need to develop a custom set of metrics. It won’t be easy, but you can start by asking questions like these:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Influencer communication</td>
<td>How do you connect and maximize your presence among top micro-influencers?</td>
</tr>
<tr>
<td>Buying conversations</td>
<td>How can you best assess the buying-related conversations that are taking place? How do these relate to ROI for your brand?</td>
</tr>
<tr>
<td>Purchase impact likelihood</td>
<td>Are these conversations causing more purchases in the market? Or are the results you’re observing simply correlations?</td>
</tr>
</tbody>
</table>

At the end of the day

At the end of the day, a strong micro-influence strategy means you’ll need the ability to build relationships at scale, and you can’t sacrifice quality for any of them. So before you engage with thousands of people on behalf of your brand, make sure that you have the foundation in place for a strong connection.

The solution

ExpertVoice is your solution. If one expert can make a sale, imagine what a whole network can do. ExpertVoice allows you to do just that: build a network of influencers you can inspire, educate, and engage with for years to come — while also quantifying the ROI of your strategy.

Learn more at www.expertvoice.com.
About ExpertVoice

ExpertVoice is a platform for marketing through expert influencers. ExpertVoice has built the world’s largest community of influential category experts and connects them with more than 800 of the world’s top brands to create a new breed of buying experience — one that is informed, genuine, and mutually beneficial. ExpertVoice’s community of nearly 1 million experts comprises industry professionals, category opinion leaders, and influential retail sales associates that are actively sought out for trusted recommendations on what to buy. To learn more about ExpertVoice and how its rapidly growing community of brands and experts are transforming today’s buying experience, visit expertvoice.com.

About Jonah Berger

Jonah Berger is a marketing professor at the Wharton School at the University of Pennsylvania and author of the recent New York Times and Wall Street Journal bestseller Contagious: Why Things Catch On. Dr. Berger has spent over 15 years studying how social influence works and how it drives products and ideas to catch on. He’s published dozens of articles in top-tier academic journals, consulted for a variety of Fortune 500 companies, and his work is often covered by popular outlets like The New York Times and Harvard Business Review. For more information, visit jonahberger.com.

About The Keller Fay Group

The Keller Fay Group is the leading market research company focused on consumer word of mouth and social influence — and is now part of Engagement Labs (TSXV:EL), a data and technology company and creator of eValue™ Analytics, the global benchmark for social media scoring. The Keller Fay Group owns TalkTrack®, the only continuous study of consumer conversations about brands across all channels, both online and offline. Founders Ed Keller and Brad Fay are the authors of the award-winning book, The Face-to-Face Book: Why Real Relationships Rule in a Digital Marketplace, published in 2012 by Free Press. For more information, visit www.engagementlabs.com.

Sources: