

A Metia best practice guide

# B2B influencer marketing

Five questions marketing leaders should ask about their influencer marketing programs



**metia**

The B2B sales cycle has changed. Buyers are better informed, and sellers have fewer opportunities to directly influence their decisions.

Influencer marketing can help to fill this void – but the bar for success is high.

# Contents

<b>Introduction</b>	<b>4</b>
1. What can my B2B brand achieve through influencer marketing?	<b>6</b>
2. How do we identify the right influencers for our business?	<b>8</b>
3. How will we start conversations with our chosen influencers?	<b>11</b>
4. How do we integrate influencers with our broader marketing strategy?	<b>13</b>
5. How will we measure success?	<b>15</b>
Summary	<b>17</b>
About Metia	<b>18</b>

# Introduction

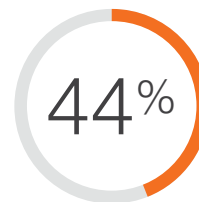


The typical B2B sales cycle has changed in recent years. Buyers are better informed than ever before, and sellers have fewer opportunities to influence buyers' decisions.

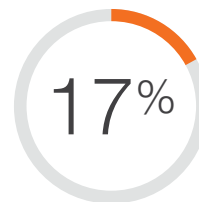
Recent studies by CSO Insights and Gartner found that almost half (44 percent) of B2B buyers have identified their chosen solution before talking to a sales rep.<sup>1</sup> In addition, only 17 percent of a buyer's time is spent meeting with potential suppliers during the purchasing process.<sup>2</sup>

With fewer opportunities to directly influence purchasing decisions, the value of positive word of mouth has increased – and investments in influencer marketing have risen.

## Recent B2B buyer studies



of B2B buyers have identified their chosen solution before talking to a sales rep<sup>1</sup>



of a buyer's time is spent meeting with potential suppliers during the purchasing process<sup>2</sup>

<sup>1</sup> <https://www.millerheimangroup.com/resources/news/study-half-of-b2b-buyers-make-up-their-minds-before-talking-to-sales-reps/>

<sup>2</sup> <https://www.gartner.com/en/sales-service/insights/b2b-buying-journey>

The emergence of influencers in B2C channels like YouTube and Instagram has rapidly spawned a parallel but separate territory for B2B marketers. Influence in B2B does not mean adopting the typical B2C model and going full Kardashian on Instagram – it has a very different landscape.

In business, influence is rarely defined at a macro level – it is usually the small numbers that matter. In a recent interview with Forbes, IBM's Chief Marketing Officer (CMO) Michelle Peluso highlighted this fact, saying, "It's not necessarily about how many followers someone has, but rather what makes them valuable and interesting to their audience."<sup>3</sup>

"It's not necessarily about how many followers someone has, but rather what makes them valuable and interesting to their audience."

**Michelle Peluso, Chief Marketing Officer, IBM**

#### Influencer Marketing Hub research



of consumers trust word of mouth over other types of advertising.<sup>4</sup>

Engage the right influencers and you can establish an effective and trusted route to your audience. Recent research by the Influencer Marketing Hub has indicated that more than 90 percent of consumers trust word of mouth over other types of advertising.<sup>4</sup>

Engage the wrong influencers and you'll lose time, money and, most importantly, your credibility. Knowing how to separate the wheat from the chaff, or the influencer from the amplifier, is a critical skill.

CMOs must address the challenge head-on, playing an active role in understanding and interrogating strategy, and ensure they have the tools and personnel in place for success.

This guide provides CMOs with five questions to ask their teams. These simple questions cut through the influencer marketing hype to help you understand the maturity of your program and maximize your ROI.

We hope you find it useful.

<sup>3</sup><https://www.forbes.com/sites/katetalbot/2019/04/16/ibm-cmo-michelle-peluso-shares-her-top-3-trends-in-b2b-influencer-marketing/#160095c61679>

<sup>4</sup> <https://influencermarketinghub.com/influencer-marketing-2019-benchmark-report/>

# 1 What can my B2B brand achieve through influencer marketing?



Influencer marketing succeeds when delivered as an integrated part of your broader sales and marketing strategy. Agreeing clear objectives helps you avoid waste and ensures your investments contribute value across the customer journey.

## **Generating awareness**

A major benefit of leveraging influencers is access to new audiences. Associating with relevant, trusted individuals if you are launching in a new sector or market can establish awareness and credibility for your brand more quickly and effectively than traditional marketing channels.

The goal of these associations is to make your brand known among the influencer's audience. If you succeed, then your complementary marketing and sales activities will be more successful with this audience. These activities can also help reduce customer sensitivity to price. Brands with strong reputations can charge more for the same product than

unknown brands. Furthermore, the value of this effect tends to decay slowly. This residual value needs to be considered in investment decisions.

## **Lead generation**

Generating leads depends on a Fair Exchange of Value. Individuals will only part with their contact details when they see clear benefits. The challenge for brands has increased given new privacy regulations such as the General Data Protection Regulation (GDPR) in the European Union and California Consumer Privacy Act (CCPA) in the United States. Tighter controls around opt-in mean fewer individuals are voluntarily choosing to opt-in to marketing communications.

To overcome this challenge, marketers must improve the value they are offering to their target audience. Collaborating with influencers who are trusted in their sector can capture more leads at a lower cost and increase conversion rates.

One example of this approach is a business engaging an influencer to present and market a co-branded webinar, with content aligned to the challenges and motivations of the influencer's audience. The brand benefits in two ways: the likelihood of more leads through association with the influencer is increased and brand reach through the influencer's own marketing efforts expands.

This boost in effectiveness can help reduce the need for promotion through paid channels. In this way, a well targeted influencer investment can free up marketing spend to reallocate elsewhere in a campaign.

### **Nurturing leads**

Most marketers think of nurturing leads as an owned activity done after a lead is captured and executed through corporate channels such as email. This can be a dangerous assumption because, as we've seen, a growing number of B2B buyers are making purchasing decisions before even speaking to vendors. Influencers provide a channel that marketers can use to educate and nurture their target audience, even if they haven't previously interacted with the brand.

Nurturing leads requires a clear understanding of the typical buyer journey and a suite of

content that supports the target audience, addressing their key concerns. In some cases, a marketer's goal will be to engage and educate a set of influencers so they consider the brand when assessing the marketplace and advising their audience. In other cases, there may be opportunities for marketers to seed specific content assets through an influencer's channels or to create co-branded content tailored to a specific sector or situation.

### **Sales activation and customer retention**

Influencers can play a role in driving sales and retaining key customers by creating a strong incentive to meet face-to-face with your sales team.

In the lead generation activities detailed above, marketers are typically aiming to develop an incentive that works online and offline at scale across a set of roles or industries. In B2B sales or customer retention, the target audience is usually far smaller, such as a focused group of known individuals from a handful of accounts.

Working with influencers can help businesses create bespoke, highly targeted incentives that are designed to trigger specific actions from the individuals in question.

An example of this in B2B is a brand hosting an intimate roundtable dinner for a selection of existing clients. The brand uses the influencer to encourage attendance and gains a route for developing a personal relationship with its sales team.

## 2 How do we identify the right influencers for our business?



B2B marketers must approach influencer identification with diligence and healthy skepticism to maximize the chances of success – and to mitigate the risk of reputational damage to their brand.

Before the Internet, it was easier to gauge authority around a given topic as influencers came pre-qualified by association: you didn't write a column for Computerworld or a report for Forrester unless you had already established professional credibility.

Blogs and social media changed all this, providing a platform for anyone to share their opinions that multiplied the breadth and depth of content on any given subject.

Marketers have struggled to measure influence in this new world where popularity has been asserted through sometimes dubious follower counts and highly subjective definitions of online engagement.

### **For influence, people still know best**

Though a range of tech solutions claim to measure influence, the reality is that influence is hard to weigh up and assign to an individual.

For the time being, technology lacks the nuance and sophistication to gauge it effectively.

Influencer lists created from social outputs and evidenced with numbers can seem like a seductively quick fix. But try to assess their provenance in a market you know well and you may find legitimate influencers diluted by self-promoters, amplifiers and agenda-driven opinions.

To find the genuine influencers, you must immerse yourself in your target community. Start with your customers and prospects and build a picture of whose opinions matter to them. Technology can play a supporting role here, helping you plot connections between contributors – analyzing their conversations and surfacing new potential influencers.

You will also need to be flexible. Normal job titles do not apply. Influencers can be journalists, analysts, consultants, authors, enthusiasts, evangelists, visionaries, technicians, investors, commentators, self-publicists, salespeople, activists, egotists and many more. Most are hybrids, fitting two or more of those traditional labels. The influencer landscape needs a nuanced and sophisticated approach. Social tools can create lists quickly, but determining influence to your audience needs a more considered approach.




IT buyers are unlikely to consult a self-declared influencer with several hundred thousand Twitter followers when evaluating new software. They are far more likely to trust the opinions of a small group of experts, who have built their reputations over many years within a specific field.

### **Locate influence on a micro scale**

Influencers come in all shapes and sizes, and while it can be tempting to prioritize influencers with larger audiences, we've found that micro influencers focusing on a specific sector or niche market tend to work best for B2B brands.

For example, IT buyers are unlikely to consult a self-declared influencer with several hundred thousand Twitter followers when evaluating new software. They are far more likely to trust the opinions of a small group of experts, who have built their reputations over many years within a specific field and who are part of modest but highly engaged online communities. Bear in mind that some B2B influencers may not have an established online presence but can still advocate for your brand with authority within their network.

Influencers with larger audiences offer benefits if you are looking to reach a broader audience, however, be wary of scale and volume. Publishing 50 tweets a day to 50,000 followers is an onslaught of news, not a source of considered opinion. Also, genuine influencers don't just broadcast – they converse. Can you see an authentic connection with the audience?

Trait	Description	How to identify these traits
 <b>Reach</b>	A measure of popularity, affinity and potential impact	<ul style="list-style-type: none"> <li>• The individual has a larger-than-average audience within their specific niche or market.</li> <li>• Their audience is of a high quality, with online followers who are closely aligned to the influencer's topic(s).</li> <li>• The individual's content receives above-average engagement compared to other posts on the topic.</li> </ul>
 <b>Relevance</b>	A measure of topical relevance to your business or industry	<ul style="list-style-type: none"> <li>• The topic is a primary area of focus for the individual.</li> <li>• They dedicate significant time and effort to the topic.</li> <li>• They are an active contributor to conversations around the topic (an active member of the community).</li> </ul>
 <b>Resonance</b>	A measure of interactivity generated by the influencer's activity	<ul style="list-style-type: none"> <li>• The individual and/or their content is frequently referenced by other members of the community.</li> <li>• The individual's content creates and sustains conversations among their audience without requiring their instigation.</li> <li>• Audience engagement around a given piece of content is sustained over a longer than average period.</li> </ul>

### A framework for measuring influence

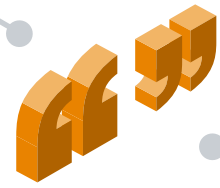
In a 2012 report for the research firm Altimeter Group, the speaker and author Brian Solis identified three emerging pillars in online influencer measurement that still hold true today: reach, relevance and resonance.<sup>5</sup> We use these pillars to provide an effective framework for assessing influence online.

The pillars you choose to prioritize will depend on what you're trying to achieve. If you are looking to generate brand awareness, then you may skew towards reach. If you're aiming to build a stronger incentive for lead capture, then you may wish to focus on resonance around a given topic.

Finally, ensure you conduct due diligence on every influencer you review. Collaborating with an influencer is a form of endorsement and selecting the wrong individuals can result in significant reputational risk. Make sure to review each influencer's past content and communications, and move to engage them only when you have confidence they fit your business and its values.

<sup>5</sup><https://www.slideshare.net/Altimeter/the-rise-of-digital-influence>

# 3 How will we start conversations with our chosen influencers?



Successful influencer relationships are built on trust, transparency and a Fair Exchange of Value.

Remember that you are not simply commissioning an influencer – you are pitching to them. When you’re ready to reach out, build a comprehensive and personalized proposal describing what you are requesting them to do, and what you will provide in return.

## **Provide a Fair Exchange of Value**

At Metia, we champion the notion of a *Fair Exchange of Value*. Influencers cannot be duped into collaborating. They are conscious of their value, whether it’s giving up a few minutes to share your content with their audience or committing much more time for face-to-face involvement.

While some influencers will actively look for opportunities to collaborate, they have plenty to lose from an unwise partnership – not least credibility among their audience. Be receptive to their input and their preferred ways of contributing. Be ready to compromise where necessary and palatable. Remember the value of creative freedom for building influencer content that’s impactful.

“Whoever you choose to associate with your brand – they have to have that authentic connection. It simply can’t be manufactured or bought.”

**Michelle Peluso, Chief Marketing Officer, IBM**

### Be wary of transactional relationships

Be prepared to provide appropriate financial compensation, though bear in mind that the most valuable influencers are typically those motivated by opportunities to learn and contribute. In B2B, it is often possible to create a Fair Exchange of Value without the need for money to change hands. This can be done, for example, by providing early access to a new product or a platform that increases the influencer's credibility among their audience.

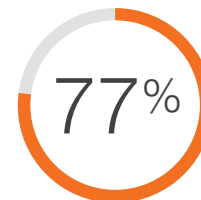
In the words of IBM's Michelle Peluso, "Whoever you choose to associate with your brand – they have to have that authentic connection. It simply can't be manufactured or bought."

### Treat influencers as peers, not suppliers

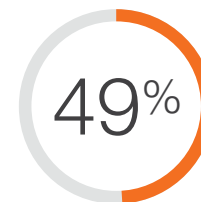
Once collaborating, be courteous and make sure to treat prospective influencers as partners, not suppliers. The value of an influencer campaign centers around building trusted relationships between your brand, the influencer and their audience. If they are telling their

network to trust you, that means communication with the influencer should reflect that trust and not come across as transactional. Building a relationship is much more important.

#### Crowdtap study



of influencers said creative freedom is important to them<sup>6</sup>



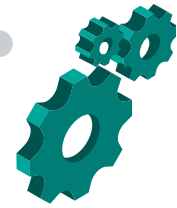
of influencers said they loved working with clients who understood their interests and sent relevant opportunities<sup>6</sup>

You must also establish clarity around roles and responsibilities. Define who creates what and who promotes what, to ensure there are no crossed wires or disappointed parties. In a Crowdtap study, *The State of Influencer Marketing*,<sup>6</sup> results showed that creative freedom and subject-matter relevance are important factors in an influencer's decision-making process. The survey of 59 influencers asked them what persuaded them to work with brands more than once. A significant 77 percent said creative freedom is important to them and 49 percent said they loved working with clients who understood their interests and sent relevant opportunities.

The value of an influencer campaign centers around building trusted relationships between your brand, the influencer and their audience.

<sup>6</sup>[https://www.iab.com/wp-content/uploads/2015/12/Crowdtap\\_TheStateofInfluencerMarketing.pdf](https://www.iab.com/wp-content/uploads/2015/12/Crowdtap_TheStateofInfluencerMarketing.pdf)

# 4 How do we integrate influencers with our broader marketing strategy?



Delivering business impact from influencer marketing requires a connected view of your marketing strategy, and competency in running integrated programs across multiple channels.

Influencer marketing is unlikely to generate significant returns as a standalone tactic. Success is dependent on it feeding from and contributing to your marketing strategy across earned, owned and paid media.

An example of a brand succeeding with an integrated approach is Dell Technologies, which launched its Trailblazers podcast featuring author and former CNN Chief Executive Walter Isaacson to highlight stories of innovation and disruption in business.<sup>7</sup>

Dell Technologies launched its Trailblazers podcast featuring author and former CNN Chief Executive Walter Isaacson. The podcast became a content destination, fed sponsored content in the Harvard Business Review and earned media coverage on Forbes.com.

The collaboration followed Dell's merger with EMC to create Dell Technologies. The new company then worked to establish the Dell Technologies brand through human-interest stories that showed the power of Dell Technologies to change lives. The podcast became a content destination and also fed sponsored content in the Harvard Business Review, while earning media coverage on Forbes.com.




<sup>7</sup><https://www.delltechnologies.com/en-us/perspectives/categories/trailblazers/>

## Leveraging influencer networks

Co-promotion should also play a part in your influencer marketing plan. Encourage influencers to promote the content you create together and work with them to develop a promotion strategy that is beneficial to both parties. Make sharing easier by providing ad creative or messages they can tailor alongside the content. Those influencers who are not marketers will value the support you offer them. But keep in mind that influencers will often be protective of their audience and will likely want to remain in control.

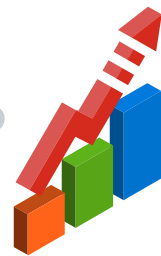
Tread carefully to maintain good relationships with influencers beyond the initial engagement – checking in, sharing results and offering support where you think it may be appreciated.

An example of a company successfully leveraging influencer networks is SAP, which engaged with 32 industry influencers in The Path to Digital Innovation, an interactive microsite that highlighted digital innovation expertise. Each of the influencers shared the asset with their own audiences, resulting in 21 million organic impressions – a far greater reach than SAP could have achieved on its own.<sup>8</sup>

Media type	Example	Best practice
 <b>Earned media</b>	Public relations (PR), social media	<ul style="list-style-type: none"><li>• Work with the right influencers and you will add interest and credibility to your brand, helping deliver a stronger hook for earned media coverage.</li><li>• PR is an obvious channel to deploy this advantage, using influencers as a keystone of planned campaigns and as a foothold to comment on industry events.</li></ul>
 <b>Owned media</b>	Your website, your branded social channels	<ul style="list-style-type: none"><li>• Establish your influencer marketing program as a constant source of quality content in your branded marketing activities—for example, through social media and email marketing.</li><li>• Don't forget offline activities because influencer content can help bolster engagement through direct mail and events.</li></ul>
 <b>Paid media</b>	Paid social media, sponsored content on publisher websites	<ul style="list-style-type: none"><li>• Targeted paid media can extend your reach and amplify your content. Given the resource and effort invested in the typical influencer program, an additional modest investment in targeted, paid media can trigger a disproportionate increase in effectiveness.</li><li>• Optimize your strategy to suit your audience and story. For example, bite-size video content promoted in-stream through social media can reach your target audience far more quickly than written content.</li></ul>

<sup>8</sup><https://www.sap.com/documents/2017/12/c20baf6a-e67c-0010-82c7-eda71af511fa.html>

# 5 How will we measure success?



As with any marketing campaign, strong measurement is essential to demonstrate the value of your activity to the bottom line.

While influencer marketing in B2C is often a form of affiliate marketing – with a direct and measurable impact on revenue (Kim looks good in her new sneakers, follow the link to buy...) – this is less common in B2B due to extended sales cycles and complex buying patterns.

Your approach to measurement should align with the objectives of your program. For example, a brand looking to enter a new market should track reach and awareness, whereas a brand looking to use influencers in sales activation should focus on commercial metrics such as win rates and time to revenue.

Your approach to measurement should align with the objectives of your program.

## **Use technology to help your understanding**

In cases where you are generating web traffic, make sure to use trackable URLs to ensure traffic driven to your website is attributed to the correct activity and ideally tagged within your marketing automation platform or CRM system.

Present both qualitative and quantitative data together to provide a balanced picture of success.

Ensure you have attribution modelling in place to understand how prospect and customer behavior have been influenced. Even if a prospect does not immediately complete a lead capture form, it's important to understand the provenance when they do – even if it is 6 or 12 months in the future.

In cases where you are aiming to build influence rather than generate web traffic, consider how best to track changes in behavior. For example, if you are generating coverage on third-party publications, make sure to track the impact on organic web searches as this can indicate an uptick in audience interest.

### **It isn't just a numbers game**

Don't discount anecdotal feedback. While numbers help to provide the evidence to justify your investments, anecdotal feedback from a key prospect or customer can be just as important. Present both qualitative and quantitative data together to provide a balanced picture of success.

Once KPIs are defined, set clear targets. Have the courage to be ambitious, but make sure they fit the SMART (Specific, Measurable, Assignable, Realistic and Time Bound) criteria. Share the targets with your team and be explicit around expectations and outlining what will equal success.

# Summary

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The power of influence is real because it is built on trust – the foundation for B2B sales.

Successful influencer marketing requires you to find and partner with individuals who will strengthen the credibility of your brand and create a Fair Exchange of Value for your target consumers. On the part of your teams, it requires an openness to collaborate and a mindset for partnership and community building, supported by the rigor and discipline most B2B marketers will be familiar with.

Successful influencer programs can be complex to manage. There are special considerations to keep in mind to plan, promote and amplify your activity. When executed well, influencer marketing can generate significant ROI and establish your brand as a thought leader.

Executed poorly and you risk your brand's reputation. If you're a little worried, slightly confused or simply too busy, it pays to seek outside help.

Metia has supported influencer marketing programs for more than 15 years, engaging a variety of influencers for our B2B, technology and financial services clients. These programs embrace the use of both traditional marketing techniques for engaging analysts and media, alongside sophisticated data-science tools for identifying audience-defined influencers and determining the issues and conversations our clients seek to inform.

# About Metia

Metia Group is a global marketing agency with offices in London, Seattle, Austin and Singapore. Employing over 100 highly skilled strategy, insight, digital and marketing professionals, the company provides integrated marketing programs for global brands and businesses.

Metia's clients include many of the world's leading corporations and largest B2B brands. During the past two years, the company has executed marketing activities in 88 countries and in 39 languages.

To learn more about our capabilities and discuss how we could help you reach and engage your target audiences with focused, measurable campaigns, please contact us at [info@metia.com](mailto:info@metia.com).

## Metia Group

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