

2023

# DATA INSIGHTS ON INFLUENCER AUDITS:

## UNCOVERING FLAWS & ENHANCING STRATEGIES



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# The Rise Of Influencer Marketing For Brands

Influencer campaigns possess the ability to generate significant growth for brands, but their triumph hinges heavily on the strategy employed.

89%

of marketers who currently engage with influencer marketing will increase or maintain their investment in 2023

On average, businesses generate \$6.50 in revenue for every \$1 invested in influencer marketing



67%

marketers intend to increase their influencer marketing spend in 2023

82%

of marketers recognize the high quality of customers from influencer marketing campaigns

\$21.1 Billion

is the worth of the influencer marketing industry in 2023

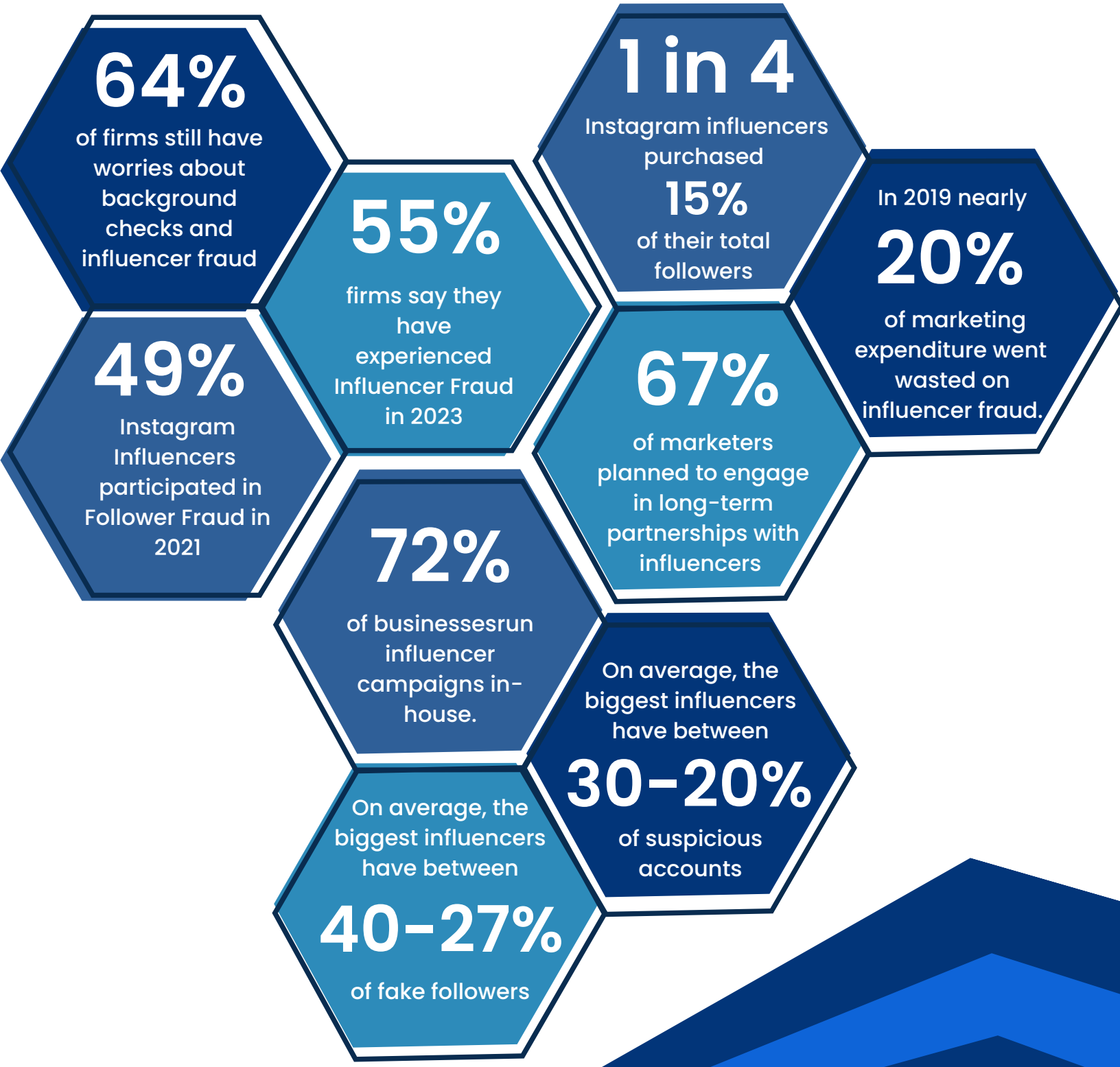
# Influencer Audits & Selection

The influencer audit and selection process involves evaluating potential influencers based on relevance, reach, engagement, authenticity, and brand alignment. If this piece isn't done correctly, the rest of the campaign would fall apart.



# Background-Checks, Influencer Fraud & Relationships

Background checks and influencer fraud prevention involves verifying influencers' credibility and authenticity to mitigate the risk of fraudulent practices and ensure trustworthy partnerships.



# Benefits of Influencer Audits

Influencer audits maximize campaign ROI by ensuring brand alignment and authenticity, leading to meaningful connections with the target audience.

## Performance Evaluation

- Companies that conduct influencer audits are **30%** more likely to meet their financial target and **3x** as likely to manage change successfully.
- **42%** of marketers consider influencers campaigns with strong influencer audits to be a top ROI-generating strategy.

## Cost-Efficiency

- Average engagement on a brand post is **0.5%** whereas the average for an influencer post is **2%**
- The average cost per content from influencers can range from **\$250-\$5,000**. The same content from a creative agency can range from **\$10,000-\$35,000**.

## Data-Driven Decision Making

**78%** of individuals surveyed felt that the analysis of data for decision-making would “fundamentally change the way their company does business”.

**71%** of these same respondents also felt that this endeavor would create additional revenue streams and opportunities for business within just a few years

Companies that were primarily data driven benefited from **4%** higher productivity as well as **6%** higher profits.

# Consequences of conducting sloppy Audits

Pursuing sloppy influencer audits can result in ineffective partnerships, misaligned brand messaging, and potential damage to brand reputation. It may lead to wasted resources, missed opportunities, and loss of credibility with the target audience.

## Ineffective Partnerships

Choosing influencers without thorough evaluation can result in partnerships that do not effectively reach the target audience or align with the brand's values and objectives. This can lead to wasted resources and minimal impact on the desired marketing goals.



## Brand Misalignment

Partnering with influencers who do not genuinely align with the brand's image, values, or target audience can create a disconnect and dilute brand messaging. It may lead to confusion among consumers and damage the brand's reputation or authenticity.

## Fraud & Controversy Risks

Choosing influencers without thorough evaluation can result in partnerships that do not effectively reach the target audience or align with the brand's values and objectives. This can lead to wasted resources and minimal impact on the desired marketing goals.



## Missed Opportunities

By failing to thoroughly evaluate influencers, brands risk overlooking potential partnerships that could have provided valuable exposure, reach, and engagement with the target audience, ultimately limiting their marketing success and growth potential.

# Conclusion

Without a deep background check of every aspect of the influencers representing your brand, influencer campaign can be both costly, time-consuming and legally risky.

To create award-winning, ROI positive campaigns that drives insta-credibility and demand, consider asking your agency to follow some of the auditing processes outlined above.

## References

- Influencer Marketing Hub
- Statista
- Meltwater
- Ana.net
- Datapine
- Sproutsocial
- LinkedIn



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FIGURE 2

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