



GLOSSYBOX



SOCIAL MEDIA DAY 2018

- How to sell an experience service with the use of Influencer Marketing



GLOSSYBOX INFLUENCER MARKETING

- Our strategies for success



1. Implement Marketing ROI Formula

$(\text{Total Reach of Campaign} \times \text{Avg Engagement Rate} \times \text{Avg CR} \times \text{AOV} \times \text{AVG CL}) = \text{Total Revenue over CL}$
 $-(\text{Cost of Campaign} + (\text{COGS} \times \text{Total Sales} \times \text{CL})) = \text{Net Result over CL}$

2. Understand how Marketing fundamentals works

Influencer Marketing when done right builds both brand, traffic and converts. But you also need strong conversion-related marketing partners to get best ROI on Influencer marketing.

Always use internal data (if you have this).



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3. Storytelling: Glossybox is selling an experience first, a product second

With Influencer Marketing we have been able to create both brand awareness and content that builds a feeling and excitement to get a 'monthly treat' home.

4. Clear Goals: What is it that you want to achieve?

Doing Influencer Marketing just because everyone else is doing it is not a good strategy. Find your angle, demographics, geographic etc.



TRIAL & ERROR

- Pitfalls and learnings Glossybox have experienced

1. Lack of Longer-term strategy

Worked with largest Influencers, but without clear ROI strategy. Sometimes works, sometimes not. Need to be able to build upon the activity post-campaign for best ROI.

2. Time Management

Managing Big- and Micro Influencers is time consuming. If you're a small company – use Micro Influencer Platforms/networks.

3. Dependency

Sometimes Influencers goes on vacation, market the wrong code, loses the box and you're dependent on their delivery. Always sign contract/campaign briefs that guarantee you the exposure and delivery – in time.



TRIAL & ERROR

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4. Operations

When working with a product across multiple markets it puts pressure on Operations and WH to deliver on time in order for the influencer activity to be executed.

5. Market Differs

What works in SE does not automatically work in NO. Talk to customers to understand how you can curate the service (and therefore the marketing message) to fit their needs (without changing your concept completely).

6. Cost Increases

Apparently Influencers do not use inflation as index for price negotiations...




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GLOSSY INSIGHTS

- The future of Influencer Marketing as a Channel

1. More ROI focus by brands. We need to be able to quantify our investments into PR and Branding better
2. Higher brand demand on data. KPIs such as “Engagement rate” and “Total Reach” will not be enough – need to link it to direct sales etc.
3. Less ‘Sell-Out-Influencers’ due to less creditability in the eyes of the customer.
4. More micro-mid sized influencers will be the key due to higher creditability and more targeted demographic and geographic reach.
5. New Channels: today IG, FB, Snap and YT: Tomorrow something else?
6. Influencers going from brand ambassadors to building their own brands. From partner to potential competitor?



**MANY THANKS
& STAY GLOSSY!**

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