



How to do High-Impact Influencer Marketing on a budget

A practical guide for a data-driven
influencer marketer

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Chapter 1

How to work with influencers on a budget

Intro – navigating influencer marketing

When you think of traditional influencer campaigns, mega influencers and celebrity influencers are the first thing that comes to mind. With eye-wateringly high pricing and little to no accountability when it comes to reaching your goals and getting results, this can be an expensive and frustrating experience for brands on a budget.

But it doesn't have to be. You can do it differently. Learning how to run high-impact, low-cost campaigns is essential for success. At its core is changing your way of working to be more strategic. Utilizing influencers, pricing models, and content in combination with tracking campaigns to see real, measurable results and optimizing is where you will start making a real difference to your influencer marketing strategy. [Tapfiliate](#) can help you to do that.

Our in-depth guide will help you discover how you can change your way of working with influencers while staying on budget.

Let's dive in!



Image source: Kimchi and Collards

Make use of different payment models

Influencers work with several payment models, and there is no “one size fits all” pricing model. That’s why it’s crucial to figure out what type of payment model works best for your brand in collaboration with the influencer so that it’s a win-win situation.

Additionally, it is important to understand that different content types and different influencer types can impact the pricing. Your strategy here is essential. [More on how to leverage content types](#) and [match your goals to different influencer tiers](#) later.

Influencer payment models

Pay per conversion



Pay per click



Pay per post



Flat rate for the whole campaign



Cost per engagement (CPE)



Hybrid model



First, the different payment models:

Pay per conversion =

You pay a percentage amount of each conversion that was referred by the influencer.

Pay per click =

You pay a set amount per click.

Pay per post =

This is a flat payment amount per post.

Flat rate for the whole campaign =

Some influencers charge you a set or flat rate once they know the requirements of your campaign. You don't pay for anything else.

Cost per engagement (CPE) =

You pay a set rate per like, comment, and view (depending on the form of the content).

Hybrid model =

A mix of any of these. For example, you could pay a dollar amount for the post, plus a commission on any sales you make.

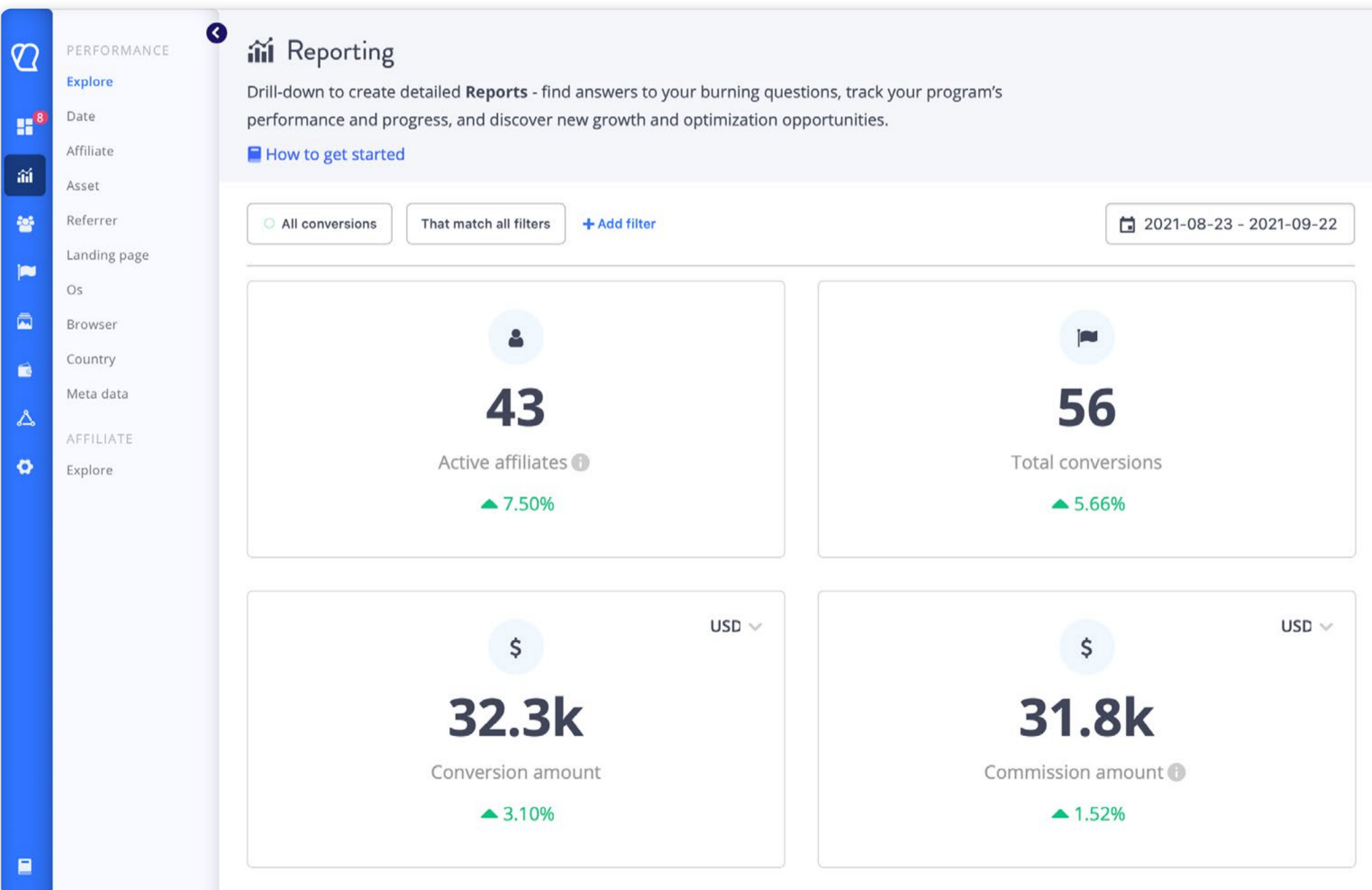


Learn more about how to determine your [influencer commission rates](#) if you are paying per conversion

But how do you get influencers to agree to different payment models without paying a huge upfront sum? [We'll show you how later.](#)

Regardless of the payment model you are using, it is essential to make sure you are tracking the results of these campaigns.

[Tapfiliate](#) can support you with tracking these payment models – you can see the number of clicks, conversions (with amounts in the order currency), the influencer who referred the sale, campaigns, and more. Check the screenshot below for a sneak peek:



Track your ROI

Tracking your return on investment is a vital aspect of any influencer campaign. By tracking ROI, you will know what works for your brand and what doesn't. Using the data, it's possible to optimize future campaigns to leverage what works and what doesn't for your brand, saving you time and money. This increases your chances of success, sales, and further growth.

There is a simple formula for calculating ROI.

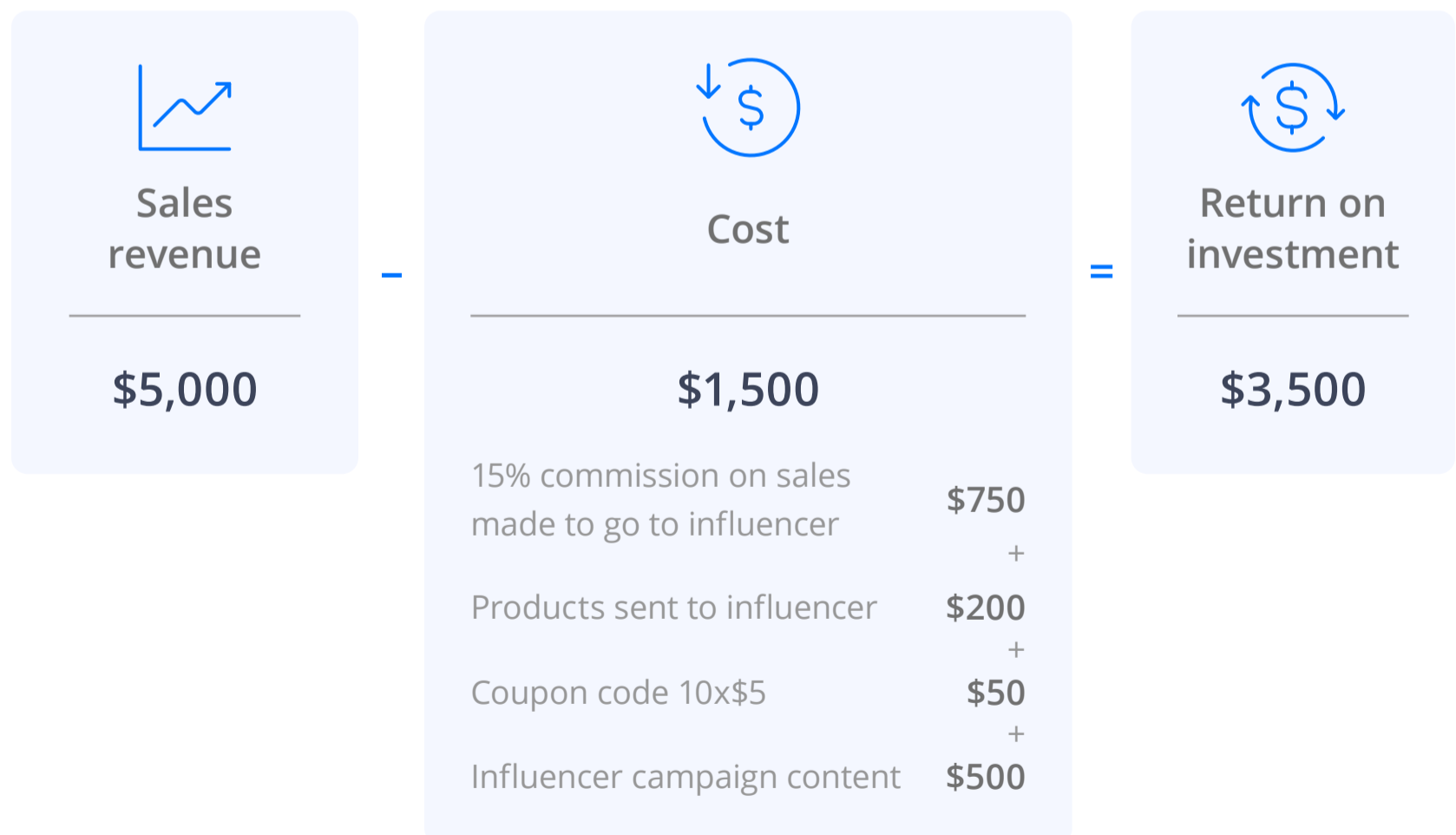
You need the amount of money earned by your campaign

Sales revenue

You need to work out your costs

Pricing model, fees, freebies, coupon codes, etc.

ROI Calculator



The number that you're left with is your return on investment. Doing this for every influencer campaign that you do can help you see what influencer type and campaign works best for your brand and where you need to tweak.

While traditional Influencer marketing software reports brand mentions from influencers, you can use [Tapfiliate](#) to track the actual orders, clients, or leads coming in from those mentions with the influencers you choose to work with.

You end up having two buckets of data: brand awareness and ROI. This will help you make data-informed decisions when distributing your influencer marketing budget, which is key to driving future growth for your influencer marketing campaigns.

You can see data from individual influencers over a set period of time and use the data to optimize your campaigns in the future.

Reporting
Drill-down to create detailed **Reports** - find answers to your burning questions, track your program's performance and progress, and discover new growth and optimization opportunities.

[How to get started](#)

All conversions
 That match all filters
 [+ Add filter](#)
📅 2021-08-23 - 2021-09-22

Top performers								USD	Export
↕ Affiliate	↕ Clicks	↕ Customers	↕ Conversions	↕ Conversion amount	↕ Commission amount	↕ MLM commission amount			
EH Elbert Hoeger	0	0	3 (0%) CVR	+1,687.51 USD	+168.74 USD	0.00 USD			
YR Yasmin Rutherford	0	0	3 (0%) CVR	+3,141.15 USD	+314.10 USD	0.00 USD			
AB Augusta Beer	0	0	3 (0%) CVR	+1,438.60 USD	+143.84 USD	0.00 USD			
MW Mikayla Wilkinson	0	0	3 (0%) CVR	+1,974.30 USD	+197.42 USD	0.00 USD			
JJ Jane Jameson	987	3	2 (0.2%) CVR	+550.00 USD	+5.50 USD	0.00 USD			
SC Sylvan Casper	0	0	2 (0%) CVR	+1,513.01 USD	+151.29 USD	0.00 USD			
QS Quinten Shanahan	0	0	2 (0%) CVR	+868.38 USD	+86.83 USD	0.00 USD			
KR Kyla Russel	0	0	2 (0%) CVR	+1,862.38 USD	+186.23 USD	0.00 USD			

How to align influencers to your goals using the 4 tiers

Every influencer campaign needs a goal. It could be to increase revenue, traffic or signups, for example.



Image source: Austen Tosone

Making sure you have the right influencer for your goals can directly impact your campaign's success.

There are four different types of influencers – **mega, micro, macro, and nano**. Some key differences set them apart from one another.

Mega influencer

These are the people who have 1 million-plus followers on at least one of their social media channels.

Macro influencer

These have a following between 40,000 and 1 million.

Micro influencer

They generally have between 1,000 to 40,000 followers on any one social media platform. They usually have a strong niche.

Nano influencer

Though they have less of a following, they are considered experts in their field and are generally pickier about who they partner with.

It's essential to be strategic about choosing an influencer type that would best serve your goals. Always keep it in mind when you are deciding which influencer to work with.

Example

For example, if you are looking for extra revenue, and your business has a strong niche (e.g vegan skincare), it would potentially be better to work with nano influencers and micro influencers who could drive sales to your website.

Take advantage of brand affinity and audience demographics

Having an influencer who loves your brand and is already talking to your audience demographic can make the difference between a mediocre influencer campaign and a brilliant one.

When influencers love your brand, they may be more flexible with pricing models because they want to work with you. It's far easier than trying to convince an influencer who has never heard of you that your brand is a good fit for them.

If you are running any influencer campaign, tools that track your brand mentions on social media are vital. This is **how you find those influencers** that are in love with your brand. Tools like Awario or Mention are good examples of those.



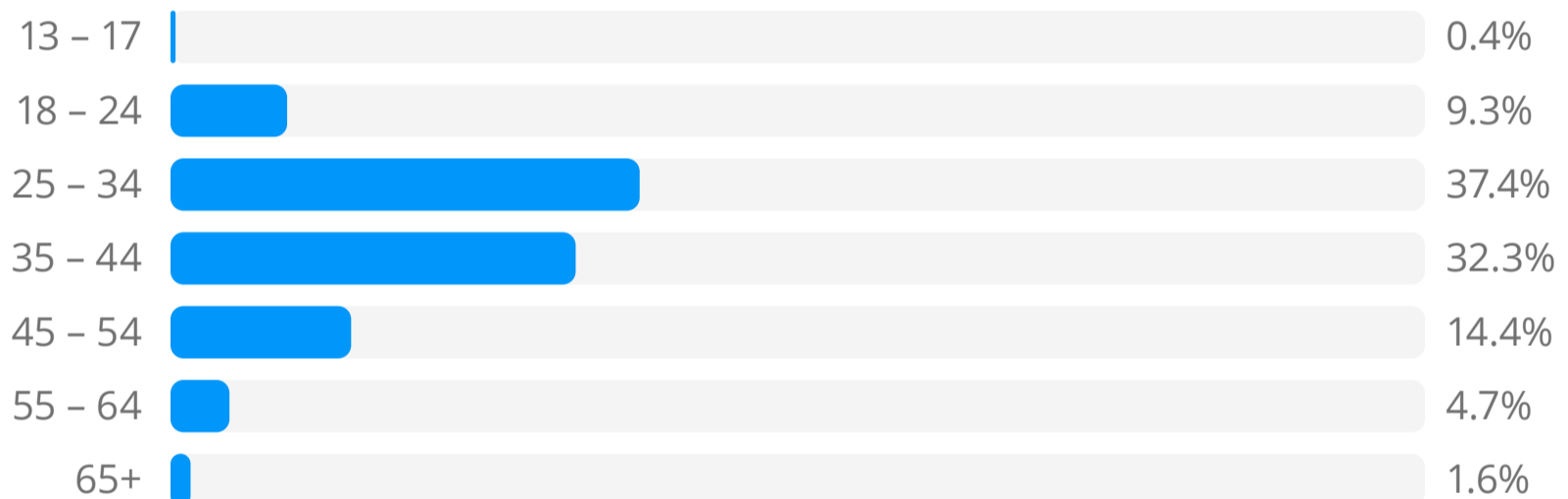
Filter through those mentions and find the influencers that best fit your campaign goals.

Once you have your target list of influencers with brand affinity, knowing your brand demographics is the next step. Ensuring that your audience and the influencer's audience match up before you decide will increase your chances of success.

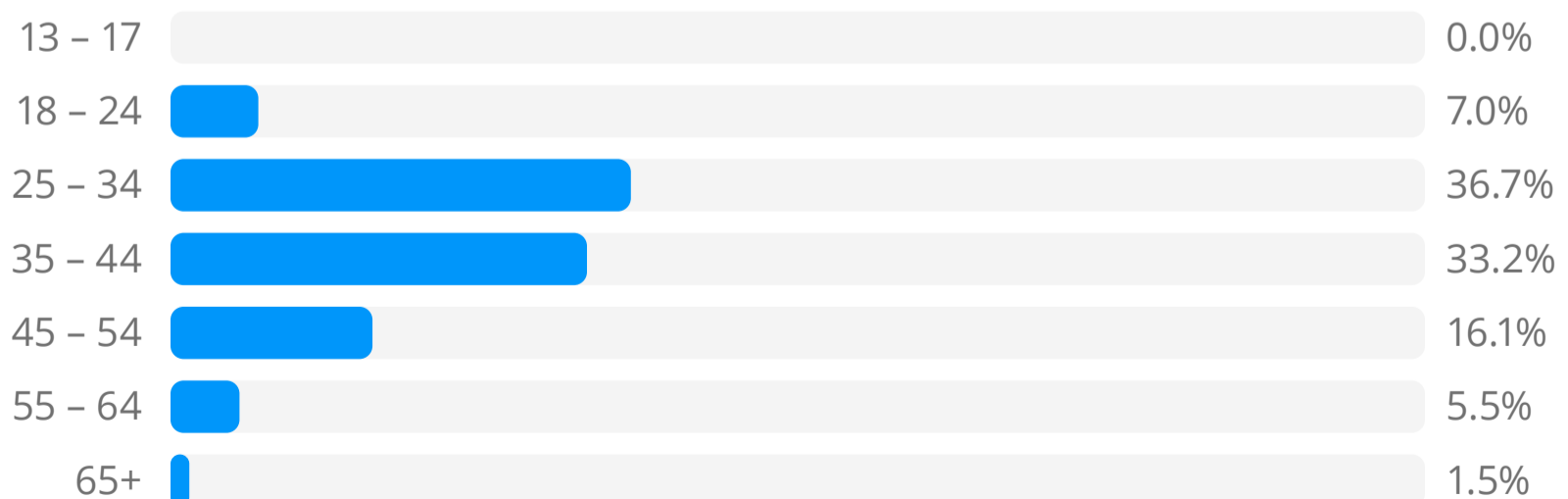
Gender



Age Range | All























Age Range | Women



Use different content types

Different content types cost different amounts of money, depending on the influencer (plus additional factors, for example, exclusivity rights, campaign length, etc.) When you are on a budget, it's vital to ensure that your goals align with the content type, influencer, and payment model.

Influencer content types vs Relative costs

Product seeding					
Shoutouts					
Competition					
Sponsored content					
Takeovers					
Brand ambassadorship					

Product seeding

Can be used to try and get an influencer to mention your brand positively without the need for high upfront fees. You gift the influencer your product with the hope that they will mention you on social media. There are no guarantees with this, so potentially no return on investment.

Shoutouts

Are when the influencer tags your brand in their social media post. Popular in the influencer community, these posts can include images, videos, and a call to action.

Competition

Can be utilized to gain followers to your account, while providing value to the influencer. You provide the prize, and the influencer publicizes the competition on their social media page. One of the conditions of entry is to follow your brand.

Sponsored content

Is content created by the influencer or your brand to be shared in their feed. It is more expensive if the influencer creates the content themselves. However, they know what their audience responds to best.

Takeovers

Can work in different ways. An influencer will “take over” your feed for a set period. You would agree ahead of time on what this would look like. For example, if you did this on Instagram, it could be a set number of stories, posts, or a mix of the two. Discussing the different options with your influencer will help you to maximize your budget.

Brand ambassadorship

Are longer-term partnerships that can be more expensive because of the duration. It depends on the influencer as to how they are remunerated in this case. Many companies offer brand ambassadors free or discounted products and a commission on every sale referred without paying an upfront payment, but it doesn't always work like that. Some will want compensation for the posts they create.

Create great relationships

If you have a great relationship with an influencer, it can get you better results. Why? Because they are more likely to want to help you when you're in a jam. And when you're not.

Cold messaging influencers can be a hard sell, especially when you realize that some influencers get hundreds, if not thousands, of messages a day. How can you start to create a relationship with someone on social media?

The answer is interaction. Like their posts, comment on them, and message them when something resonates with you. Share their posts (with permission).

This can be a long game, but in the long run, it's worth it. It can strengthen your relationship further down the line and make you stand out when you ask them about running an influencer campaign.

Strengthening your relationship with those influencers that you are already working with is important too. Some of the best brand-influencer relationships are from people who make an effort to connect.



Discover [11 strategies for building long-term influencer relationships](#)

Work with more than one influencer at a time

Getting a more significant market share and putting your brand in front of different audiences by working with several smaller influencers can be more impactful than working with just one influencer.

Though it's tempting to think that a more prominent influencer will yield more significant results, that is not always the case. Working with smaller influencers can be a great way to test what works for your brand and what doesn't without losing a big chunk of money.

Once you know what works, you can test the waters with a bigger influencer to see if it translates.



Image source: Caroline Hoffman

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