partnership cloud

Getting to happily-ever-after influencer partnerships

How to find and keep the influencers of your dreams



Friends with benefits: Why go the distance?

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"Technology helps you break the ice a little bit. But **it's called "partnership" for a reason**. You're talking to somebody. It's not the Google algorithm. You cannot just throw more money at it and just expect it to grow. You actually have to **nurture it like you would a relationship**."

Max Ciccotosto, VP of MediaRails by Impact,
 Digital Summit Seattle, February 2019



CHAPTER 1 Introduction: It's called "partnership" for a reason

Any relationship requires time, patience, and good communication

When it comes to our personal lives, we know that shared values, communication, and compromise are the pillars of a "good" relationship. Why then in business do many of those concepts fall by the wayside? It's because of time. It takes work to build good relationships and the same goes for influencer partnerships.

Traditionally, the terms "partner marketing" represented a collaboration between two brands that want to reach a common goal. In this kind of partnership, there's typically a customized approach, branded pitches, well-thought-out strategy, and continued partnership or account management. It might take extra time to manage these brand partnerships, but it was an investment in the long-term health of the relationship and led to greater results for both parties. Most importantly, it was manageable because brands were more selective about who they partnered with and worked on a much smaller scale.





Influencer partnerships don't have to be complicated

Whether you're part of a company, own a business or work as an influencer, you're probably already familiar with partnerships. It isn't complex really — partnering with influencers, media houses, brand ambassadors, affiliates, and even with other complementary companies, you're able to introduce your brand to a new audience. When done right, influencer partnerships can have a highly beneficial effect on revenue.

But what exactly does "done right" mean? More and more marketers and business leaders are turning to a new approach, putting forward a case for treating budding partnerships much like you would a long-term relationship.

In short, the suggestion is that by taking a more personalized approach from the outset (on that first date) and nurturing your connection with that influencer partner (as you begin to define the relationship), you're more likely to see it blossom and reap the rewards as a consequence in the long term.





When you think of partnerships in relationship terms, it makes total sense

How many friends do we know that have met someone on Tinder, only to have broken up with them two or three days later? Of course, the intentions are all there — both people might want something deep and meaningful to happen, but that doesn't mean they're well matched in person (something that takes a lot more than an algorithm to figure out). The same goes for influencer partnerships, many go the distance with the right care but they can also fizzle out after just two interactions.

What ultimately happens is the market is so saturated that it's near impossible to find "The One" who works best with your brand.

You end up with just a fling with your influencer, where you both get excitement and superficial connection in the short term, but soon enough, you're moving on.





So, how do you get something more meaningful?

In this ebook, you'll find guidance on how you can make deep, meaningful connections with influencers that will bring prosperity to you both.

You will learn:

- The benefits of developing long-term influencer partnerships
- How to define exactly what you're looking for and find the right partner
- How to reach out to partners effectively — without attracting time-wasters

- How to assert your needs and identify whether it's time to compromise or call it off
- Why you'll rarely get what you want if you don't nurture the relationship long term
- The importance of streamlining the process to create stronger partnerships



CHAPTER 2

Friends with benefits: Why go the distance?

What's in it for you?

As the benefits of long-term collaboration are more widely understood and affiliates and influencers alike become more business savvy, so have partnerships — they have evolved far beyond "marketing" into full-blown "life cycle management." There is a full range of activities that now fall under "partnerships," including revenue generation.

"Partner life cycle management" (or just "Partnerships") represents a collaboration between two parties who mutually benefit or have a shared goal and audience — whether that is brand-to-brand or a partnership between a brand and an influencer, ambassador or affiliate. 86%

86% of advertisers either already partner or plan to¹



28% of overall revenues come from affiliate and partnership programs ²



For reference, paid search contributes an average 21% of overall revenues — meaning partnerships are already a channel bigger than paid search ³

https://www.salesforce.com/blog/2018/12/introducing-fifth-state-of-marketing-report.htm https://go.impact.com/PDF-PC-AW-InvestInPartnerships-Forrester2019.html Digital Summit, Seattle | Feb 2019 | Affiliate Is Dead: Long Live Partner Marketing



Going the distance will pay off

Research shows those in long-term partnerships can enjoy better overall health and longevity, plus wealth and prosperity — oh wait, that may be referring to something else. In a business context, having a long-term influencer partnership means you can:

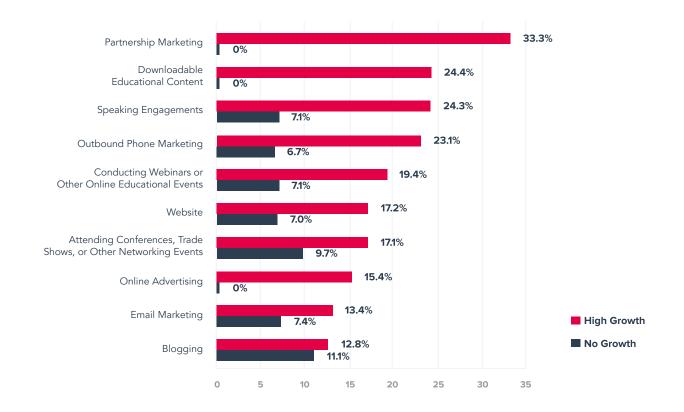
- Measure return on investment (accurately, with the proof to back it up)
- Share your products to a wider audience and increase loyalty with return content
- Benefit from the insights and support of your partner for campaign creation and monitoring





Put a ring on it with partnerships that lead to engagement

According to a Hinge study, partnerships also yield higher growth by percentage than any other engagement technique, with one third of partnership programs seeing large amounts of success. As the table demonstrates, it's also one of the only low-risk options, with 0% of campaigns seeing no growth at all.¹



1. https://hingemarketing.com/library/article/2017-high-growth-research-study-research-summary



CHAPTER 3

Good on paper: Find the right influencer partner

Establish what you're looking for in a match and search specifically

First established in 1996 when Amazon launched its rewards program, affiliates were an early form of partnerships, which was really more of a marketing technique. It has come a long way over the last two decades. Originally, the user was paid a small amount of money in return for referring new customers, making Amazon the first major company to widely use affiliate marketing as one of their marketing platforms.

Fast forward to now...

- 1. <u>https://www.forbes.com/sites/andrewarnold/2018/01/21/millennials-hate-ads-bu</u> <u>t-58-of-them-wouldnt-mind-if-its-from-their-favorite-digital-stars/#5e68962d59ca</u>
- 2. <u>https://www.impactbnd.com/blog/word-of-mouth-marketing-strategies-infograp</u> <u>hic</u>
- 3. <u>https://www.ion.co/twitter-has-released-a-report-showing-consumers-seek-prod</u> <u>uct-recommendations-from-influencers-almost-as-much-as-they-do-from-friends</u>
- <u>https://www.expertvoice.com/new-research-shows-micro-influencers-drive-consu</u> mer-buying-behavior-much-higher-rates-previously-thought/



Identify your audience and find partners that reach them

Many brands make the mistake of going for the biggest influencers with the highest volume of followers, when actually what they need is a more targeted approach.

If you're a travel brand targeting students, for example, then it would make sense to include a broad range of influencers that speak to that audience, namely, other students or people that influence them.

While there may be some celebrity reality stars and "ceWebrity" YouTube influencers that can reach your audience, there will also be a lot of media waste to irrelevant audiences.

In this instance, micro and nano influencers with a relevant audience will have a far greater impact, especially if they are students or travelers themselves.

Unlock the potential of authentic partnerships

Top brands like Adobe often use micro and nano influencers to make a bigger splash in a smaller pond. For instance, in 2017, Adobe launched a Made by You campaign that tasks design students to create something unique in Adobe Creative Cloud.¹

Not only did this help them reach the design student community, the authentic nature of the campaign attracted influential advocates (macro and mega influencers) to get involved including Steven Bartlett, CEO of UK-based Social Chain, illustrator Dan Mumford, and designer Joe Prytherch. They leveraged their combined presence to raise the bar for #MadeByYou.



1.

"To ensure the campaign appealed to a wide spectrum of students, we identified inspirational cultural influencers from a diverse range of backgrounds: Artists, graphic illustrators, entrepreneurs, and digital pioneers. Made By You will leave students with invaluable insight into how to turn their passions into careers and how to explore their creativity with Adobe." — Celia Forshew, Founder and CEO of Seed.²



Is micro or nano right for you?

To find out if your perfect match is a micro or nano influencer, you need to first consider:

- Who is your audience?
- Which social channels do they use?
- Who do they trust and listen too?
- What drives them to purchase?

Now that you know who you want to reach and where they are, you can begin to understand whether a micro or nano influencer partnerships is right for you. Here are some key benefits to help you decide if you want to take things to the next level.

Benefits of a micro partnership

- Higher level of trust and engagement from followers
- More affordable than macro or mega influencers (in most cases)
- Higher quality of reach with higher value audiences and comment to like ratios

Benefits of a nano partnership

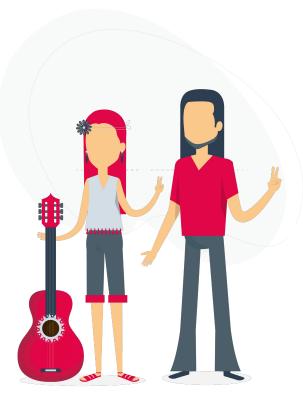
- Ideal for a highly targeted audience based on location or interests
- Higher likelihood they actually "know" their followers
- They have the highest quality engagement

An open-minded partnership approach is key

In the dating world, it pays to be open minded, to embrace people that may not necessarily be good on paper, but actually align with your goals and values, not just popularity.

If you find you refine your influencer partnership process with automation, you can afford to really mix things up. This means welcoming micro and nano influencers to the mix.

But even if they are the driving force behind a more targeted campaign, much like Adobe's #MadebyYou campaign, mega and macro influencers can support the same campaign to achieve broad brand recognition and create valuable content.





Consider your business goals too

Reaching your audience with a sponsored post is a grand idea in theory, but will it help you reach your business goals? Before you start looking for your ideal partner, think about what you want to achieve. Do you:

- Need to encourage conversions and track performance?
- Want to raise brand awareness for your brand or product?
- Need more user-generated content (UGC) for your own channels?

- Want to scale up your affiliate partnerships in a cost-effective way?
- Need to reduce "one-off" sponsored post spending and encourage advocacy?
- Want to multiply the number of partners you work with?

Now that you have a better idea of who you want to partner with and what you want to get out of the relationship, much like a dating app, create a list of what qualities your ideal influencer partner needs to make them look "good on paper." Once you know what that is, you can use social discovery automation technology to create your custom criteria and start finding some potential matches.



CHAPTER 4 Take it slow — prepare to go steady for awhile

Don't jump into your relationship too fast and expect the world

Dating experts say a relationship is unlikely to become official until two to three months in,¹ and the same goes for partnerships: you have to put the work in day to day before the relationship matures and you start to see any real payout.

No matter your approach to influencer partnerships, you're establishing relationships, and you're doing it over the course of the long term. It doesn't have to be complex. You just need to do the right things to get the right outcome. This means doing the little things every day that eventually pay out after a few months.

https://www.insider.com/how-long-you-should-date-someone-before-you-make-it -official-2018-7_ Think of it like a flywheel type of program much like SEO (search engine optimization) that requires consistent and interchangeable parts to create an efficient cycle of activities and greater results. Creating successful partnerships takes time and maturity.





Give the relationship time to mature

Your influencer partnership program also needs to be embraced by the leadership as an "investment-worthy" activity to enable future growth. The same goes for partnerships, you need buy-in from stakeholders to foster separate relationships with influencers and build a successful program.

Influencer programs need to be given some time to mature, and it's best not to have huge expectations straight away.

You may also find your new partner has a completely different way of doing things, and while this may initially cause some anxiety, it's best to allow them some space to do things their way in the beginning. This trust is key in the development of the relationship — remember, you both have the same objective here, and that's to achieve results for your brand.



Make them feel like the only one in the room

Showing your influencer partner that you value them and their processes is important too. Much like any new partner, they want to feel special, so when you communicate they need to feel like they're the only one that matters, even if you're actually having the same conversation with thousands of other potential partners.

While you want to ensure your partner list is diverse, the human element is key and ultimately it will resonate with your chosen partner and their promotion will be more genuine.

No matter the size of your influencer or partner list, there is now technology available that can help you successfully manage onboarding and transition from that limerence "new love" phase to full-blown going steady.





CHAPTER 5 Take your relationship to the next level

Now things are going well, it's a good time to define the relationship

This part's all about setting boundaries and ground rules. Assert your needs and goals from the partnership — is your influencer partner achieving what you'd hoped? Can you adjust the relationship slightly to make it work for both of you? Identify areas where you can both improve and drive effectiveness moving forward.

Iceland taps into the power of long-term relationships

British supermarket Iceland did in 2017 with their year-long partnership with vlogging site Channel Mum, whose influencers created exclusive content featuring Iceland products. On average, mothers within the Channel Mum community watched two minutes of branded content per video. On Facebook, the videos hit a 55% retention rate, rising to 59% on YouTube. Even better, Iceland's approval ratings jumped from 10% to 80% after moms viewed vlogger-created content, a 72% increase above the agreed-upon digital KPIs.¹





Antifreeze tactics: What we can learn from Iceland's approach

The retailer later signed a 12-month exclusive deal with Channel Mum to support the latest phase of its "Power of Frozen" campaign, comprising 54 vlogger-created videos and 50 shorter form 30-second videos for Facebook and Instagram. Former Head of Social Communications at Iceland Andrew Thompson explained:



"If you choose influencers who are like the man on the street, then people are more likely to listen to them and be influenced by them and then hopefully go on and purchase.... So while ROI is difficult, and I completely get that, you need to have longer term relationships."

Relating this to your own campaign means monitoring progress, then deciding what steps need to be taken next.

- How does your partner's delivery compare with your estimations at this stage?
- Is the partnership equal as in, are they still delivering as much for the amount you're investing?

If yes, then great, perhaps you can arrange to invest more. However, if it goes the other way, it's a whole different conversation.



What to do when your partnership is "on the rocks"

Ultimately, if you're not getting the results you're looking for, it may be that your influencer partner isn't as invested as you first thought. To mitigate the chances of a falling out, you need to optimize your measurements, keep watching, and consistently communicate with them. If the traffic is just not there with your partner, much like the spark fizzling out, you need to remember that you cannot keep engaging everyone.

So how do you prevent churn?

You've done so much work to get them up and running that you want to make sure they don't leave. You want to keep the love alive — so that they keep sending you traffic and remain engaged with you. It's a time of truth. Maybe it's not the most comfortable thing to do, but you need to make sure that they are not playing the system or doing things that are a bit tricky, or even worse, that they are frauds.





Everyone is different, so consider different approaches

If a romantic partner is often MIA and seems to be losing interest or generally "underperforming", it doesn't always mean the relationship is over, but it does symbolize a breakdown in communication. Relating that back to influencer partnerships, perhaps you haven't been as clear about your objectives or goals.

As with any relationship, it's best not to give up right away. Try to understand their love language and find out if they respond to:



Words of affirmation

Positive feedback and encouragement



Gifts

A payment model and rewards based on good performance



Acts of service

Showing you care and offering support along the way



Everyone is different, so consider different approaches



Quality time

Making them feel special and checking in throughout the campaign



Physical touch

Not recommended literally, but "hand holding" can work in terms of regular communication channels

Once you understand this, you can then communicate your ideas for the campaign in a different way — you never know, it may have just been a lack of clarity the first time.



It's not us, it's you . . .

Could it be time to move on?

Of course, if you've done everything you can to make the partnership work and it's just not working out, it could be time to say goodbye — and that's okay.

Unsuccessful influencer partnerships should be ended, and with the right performance monitoring in place, you can truly understand which partner is and isn't successful to make an informed decision.

If you keep a close and accurate gauge on performance and open, active lines of communication, you know which of them should move on or stay the distance.





CHAPTER 6 Daily grind: Avoid a rut, keep things fresh

You've made things official and agreed to be full-fledged partners. However . . .

Things are going well, but how do you keep it going? To make sure your relationship maintains that level of success for you both, you might have to invest in a few extra tools to keep that original fire going and good vibrations continuing on...

It's time to integrate your partner into your day-to-day and introduce them to your team but, much like taking a romantic interest home to meet the parents during the holidays, it's a delicate balance when bringing a new partner into the work space. It's not economical to have your whole team monitoring progress on whether your partner's posts are delivering what they're supposed to. You need to be careful where your time is spent, implementing technology in order to fine tune your processes. After all, you wouldn't have three people keeping an eye on the Thanksgiving turkey, would you?





To create successful influencer partnerships you need to remove any excess administration tasks and have frameworks that are defining the life cycle of your engagement. You need to think about every step of the life cycle from recruitment and onboarding through to continued collaboration, communication, and performance reviews. Setting specific tasks for all involved in a partnership is imperative:

- You need the right people and processes to orchestrate the people
- You need the right technology to scale the problems that you have

- You need to have the right roles in the team
- All partners need access to a single "source of truth" for task management

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Partnership is about finding all of those elements and marrying them together — influencer partnership automation needs to be at the center to manage that full life cycle so you get the best out of your team and partners. Who needs the frustration of the daily grind? Much better to keep things fresh.

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The top roles needed within a partnership team are much like the types of friendships and personalities we need around us to maintain balance. These roles can be managed by separate individuals or integrated into existing roles within the team.

Partnership Team Roles



The Analytical One

Analysts dig in and reveal the real value you're getting out of each partner, which is especially important if you plan to pay influencers based on the value of their outputs and performance.



The Structured One

Account managers handle the day-to-day communications with partners to help get them active.



The Vigilant One

Legal and compliance is important too. Your legal team presides over contracts and posts to ensure terms and conditions and actual influencer activity are in regulatory compliance.

partnership



Partnership team roles



The Predictable One

Automation is key, especially if your chosen partner isn't necessarily the biggest — particularly if they need more hand holding, automated processes are the way to go.



The Efficient One

Operations personnel are vital to keep communications going — newsletters or personalized emails are an important part of the process of keeping partner love alive.

Don't forget to introduce your new partner to your circle

Ultimately, your partnerships will need to become more optimized to work for your program. Your influencer partner will need to be educated on your team's existing processes, which will free up time for coming up with more fresh ideas as time goes on.

By integrating your partner into your influencer partnership program, and adapting that network to include more specific roles, your partner can fit without tipping the balance.

For instance, much like a growing family or the dynamics of the classic TV series "Party of Five," you may find a team of five soon feels like a team of fifteen as your program becomes much more productive.

Your campaign progresses when there is enough time and flexibility for partners to work with the brand and identify new and exciting ways to explore the objectives at hand.



partnership



CHAPTER 7 Partnership goals: Happily ever after?

If you've made it this far, things are looking pretty serious with your partner

Congratulations on your successful partnership campaign! Or not . . . because hopefully you're reading this ahead of your campaign launch in a bid to find guidance on how to get started or improve what you're already doing. Long-term relationships are hard, so at this stage you may be wondering if all of this effort is really worth it . . . well, yes.

First off, the right tools and automation can remove the need for low-value efforts so that you don't need to be overwhelmed by "tedious work". Now, let's take a look at the benefits of a long-term influencer partnership to make sure your potential bachelor or bachelorette suitor is "here for the right reasons." However the writing's on the wall: We really are better when we're two. Partnerships are the way to go.





So how do you know you've found your happily-ever-after?

What exactly does a successful influencer partnership look like? How can you tell when you're part of one? And what's the benefit of having one compared to any other kind of relationship? To answer this, we have to first summarize everything that's brought you to this point — if you've gone by the book. Consider:

- Do you have an influencer partnership that is delivering the results you want?
- Is your influencer partner helping you access an audience you couldn't reach before?
- Does your partner authentically champion the channel – are they engaged, do they do the little things?
- Is the partnership working as efficiently as it could be?

If you answer yes to everything above, it's almost certain that you have indeed found your match made in heaven! But how can you set your relationship up for success?

Three proven strategies for relationship success

Three elements stand out as most important: broaden your partnership scope, be a champion for your channel and automate, automate, automate.

The brands best managing global influencer partnership campaigns focus on three things in particular.

While every single brand and campaign is different, focusing on these areas is a good place to start getting ready and avoid you carrying around unwanted baggage and falling into "rebound" territory with your next influencer partner.



Expand reach

Successful brands expand the reach of their partnerships. They don't play in one sandbox. They try and broaden the opportunity as much as possible.

Master the art of partnerships

Brands that are getting great results from partnership programs have a big champion of the channel. They have someone that runs it and a leader.

Invest in automation

Successful brands automate the partnership life cycle so that they can run programs at scale. They use technology to empower their teams and make sure that they can scale. You don't want your teams to spend time on spreadsheets.



CHAPTER 8 Summary: The secret to a happy, lasting partnership

Everything you need to know to get your partnerships on track

In the same way that the consumer seeks genuine and wholesome marketing content, potential partners' expectations have changed too and they now require more nurturing on a personal level, which makes working at scale difficult for brands.

To truly create lasting and successful partnerships you need to:

• It's takes time, but it's worth it

Dedicate time to identifying your weaknesses and searching for the right partner for your company and campaign — this will allow you to properly map out your objectives • Trust and patience is key

Once you've found that person, nurture that relationship! This means trusting their judgement, being patient, letting things progress naturally





The secret to a happy, lasting relationship

Everything you need to know to get your partnerships on track

The right tools are essential

Use technology to save time, which is especially important when managing partnerships at scale. Adapt along the way and find new ways to creatively deliver your desired message

It's takes time, but it's worth it Dedicate time to identifying your weaknesses and searching for the right partner for your company and campaign — this will allow you to properly map out your objectives



Summary: The secret to a happy, lasting partnership

It's time to make a commitment

The way brands work with brand partners, affiliates, and influencers has changed shape and developed immeasurably over the last 30 years. Content needs to be more relatable for consumers who are responding more to authentic, emotional content than superficial celebrity endorsements.¹ If you think of it that way, it stands to reason that you need to create more meaningful influencer partnerships.

Now that you've learned how to build long-lasting, meaningful relationships with future partners, it's time to put all of it into practice!

Let your next partnership campaign culminate into a successful relationship for you both. partnership cloud

Key takeaways

Be clear about what you want Having a checklist of needs and what exactly your objectives are is key in ensuring clarity between you and your influencer partner

Every influencer works differently While many brands have their own marketing tools, odds are your influencer partner will work a little differently. Partnerships are built on equality.

Treat each new influencer partner like a human being

Influencer partners are individuals with needs, strengths and weaknesses too. Communicate openly and nurture this relationship and the positivity of the partnership will be felt by your audience



Be patient and believe in them

Don't expect immediate results brands recognize that the short-term approach is the quickest way to failure.

Don't be afraid to commit long-term

If the results are there after a few months now is not the time to stop nurturing the relationship — Keep at it and those rewards will only grow.

Check in and keep things fresh Work

with your partner to ensure the desired message is being delivered in different ways — particularly over time, consumers being exposed to the same things again can suffer marketing fatigue and develop disinterest — and your influencer partner will too.



About Partnership Cloud

Impact's Partnership CloudTM provides an integrated, end-to-end solution for managing all of an enterprise's partnerships throughout the world.

From discovery, recruitment, and contracting to tracking, protecting, and optimizing — through the entire partner life cycle — the Partnership Cloud helps you drive revenue growth from every type of partner, including traditional affiliates, influencers, strategic partners, app-to-app partners, premium publishers, and more.

To learn more, please visit <u>https://impact.com/partnership-cloud/</u> or contact <u>grow@impact.com</u> to schedule a free demo.

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