

SOCIAL MEDIA INFLUENCER RECOMMENDATION

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Abstract: - This thesis dives into the significance of social media marketing within a business. It starts off with a literature review that describes how much people use social media, how businesses have begun to acknowledge this trend, and how to whirl this trend into a successful marketing plan.

This strategy can be demonstrated through online advertisements, influencer marketing, and a strong social media presence. This theory will identify and examine all of these techniques. The second part of this theory is based on an online survey provided to the general public in order to discover if the findings in the literature review are correct. The survey shows that people use on average 2 and a half hours on social media a day. And, they visit multiple different social media platforms everyday.

One of the most revealing findings in this study was that people are being influenced more by the things they view on social Media, as they trust those opinions, than other forms of marketing.

Social media marketing has replaced the significance of commercials, billboards, and print ads.

KEYWORDS: *Social media Platform, Influencer, Marketing Strategy, Business, Return on investment, Company Brand*

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I INTRODUCTION

Well, the world has changed a lot recently in terms of marketing. Those marketing methods that used to be popular, like TV and prints, don't work that well anymore because people don't spend that much time on those medias anymore. People spend more time on social media and when you think about influencer marketing where a person recommends a product, studies show that that it is the most trustworthy source of marketing.

A company or brand wanting to advertise its product on social media, does not only need to use its own professional profile or page anymore. Now, in this current scenario they need social influencers who are individuals having the power to affect purchase decisions of others because of their authority, knowledge, position, or relationship.

The influencers not only bring their own followers, but they also bring the followers network. In this way, the company can reach bigger networks, in very specific niches. And, more importantly, it does not "taste" like an advertisement in the mouth of the receiver. Some followers don't even notice that this is pure marketing, they simply think that the social influencer is genuinely recommending a product in the picture he or she sees.

II LITERATURE SURVEY

1. Using Big Data and AI to Examine Product Engagement in Social Media Influencer Posts Author Name: Stuart Barnes, Richard Rutter

Description:

Influencer marketing has rapidly grown into an important element of digital marketing strategy. A recent report from the Influencer Marketing Hub shows that in the last 4 years, the number of dedicated influencer marketing platforms has grown by 289%, and the industry as a whole is soon expected to reach value of \$6.5 billion. Influencers can command rates of more than \$200,000 per endorsement due to their powerful ability to affect consumer behaviour.

This has fuelled an increase in product placement approaches in which branded products and services are used by influencers within their posts to project a more natural product use scenario to encourage purchase behaviour.

2. Analysis of the Role of Digital Influencers and Their Impact on the Functioning of the Contemporary On-Line Promotional System and Its Sustainable Development

Author Name: Janusz Wielki

Description:

Along with the increasingly high level of digital media consumption, organizations' expenditure on online promotional activities is constantly and dynamically growing. At the same time, together with the growing expenditures on digital promotion, it can be clearly seen that the effectiveness of activities carried out in the electronic space in its current form is decreasing. Therefore, in the new market situation, when the promotion of products and services has never been so difficult, organizations have started to look for other methods of influencing consumers

3. Identification of Influencers in Social Media Using Social Network Analysis (SNA)

Author Name: Andre Maureen Pudjajana, Danny Manongga, Ade Iriani

Description:

Social media is a communication media that is often used to connect many people around the world. The inappropriate use of social media will have a negative impact. The example is the spread of hoaxes. Hoax is a topic that shared by many accounts on social media. These accounts are referred as influencers. Influencers in social media can be traced using Social Network Analysis (SNA) [7,8,13]. SNA provides some measurements such as Degree Centrality, Closeness Centrality, and Betweenness Centrality to know about influencers. Determination of influencers on the Facebook network is supported by number of share, like, and comment on status. The purpose of this research is to identify hoax influencers on social media using SNA. This research will focus on the measurement of Degree Centrality, Closeness Centrality, and Betweenness Centrality. These measurements have been used by previous studies with various combination of methods for finding influencers [1,4,9]. Each centrality measurement result

will be combined with weighting to each of the centrality values in each vertex. Then the final result of the weighting will be modeled into hierarchy.

4. Influencer marketing in a social media context

Author Name: Slavica Cicvaric Kostic

Description: The expansion of the use of social networks has led to changes in the communication of brands and companies with consumers. Currently, the leading trend in marketing, according to the magazine Forbes, is influencer marketing. The paper examines this new trend in a social media context. The purpose of the paper is to explain the concept of influencer marketing in a marketing concept known as word of mouth and by setting the same concept in the digital era and in a world connected by social media. Lastly, the paper presents the classification of influencers into different types to help campaign creators in monitoring, analyzing, and choosing the most appropriate influencers for a specific campaign and brand.

5. Who are the social media influencers ?

Author Name: Karen Freberg, Karen Mcgaughey, Laura A. Freberg

Description:

Social media influencers (SMIs) represent a new type of independent third party endorser who shape audience attitudes through blogs, tweets, and the use of other social media. A mature public relations literature has identified the characteristics of effective spokespersons, but relatively little is known about audience perceptions of the SMI. A q-sort technique identified core perceived attributes of four sample SMIs. A better understanding of the perceived personality of SMIs provides tools for optimizing an organization's SMI capital.

III CURRENT MARKET SURVEY

Attractive Opportunities in the Influencer Marketing Platform Market



e: estimated; p: projected

This literature review will examine why people are entertained by media and how this indicates successful marketing strategies. It will show how the enormous time spent on social media and getting to know influencers lead to a larger return on investment than traditional and previous marketing techniques.

The global influencer marketing platform market size is to expand from USD six billion in 2020 to USD twenty four billion by 2025, at a Compound Annual Growth Rate (CAGR) of 32.0% during the forecast period. Numerous factors, such as the customer's switch towards video-based content across the OTT(over-the-top) space and an increase in the adoption of ad-blocking software are expected to drive the adoption of the influencer marketing platform market.

COVID-19 impact on global influencer marketing platform market

COVID-19 has shocked the entire world. Many businesses are trying to survive by using different marketing strategies to recover the loss. As per the Global Web Index, over 80% of consumers globally say they've consumed more content during COVID-19. This has created a good opportunity for brands and influencers to engage with their audiences. The significance of influencer marketing as a core marketing strategy has heighten during the COVID-19 crisis. Companies must continue to rely on influencers to act as their spokes-people and execute their messaging in a trustworthy and human way. TikTok was also amongst the top social media influencer marketing platforms alongside YouTube, but with the TikTok ban, their alternatives will likely scale up. Through the personal perspectives and support of followers, influencers will continue to shape the conversations occurring in the post-lockdown world. The effects of COVID-19 will be long-term, and as a result, marketing strategies must be rephrased to suit the new environment in which smaller and larger companies are surviving currently.

IV MARKET DYNAMICS

Driver: Customers' shift toward video-based content across the OTT(over-the top) house

With the increasing use of smartphones and 3G and 4G networks, video consumption has grown staggeringly within the previous couple of years. Therefore, organizations are plotting and promoting marketing strategies for video-based content streaming across digital channels. Within the last three years, t.v viewership has speedily shrunken and shifted toward social media channels, like Facebook, YouTube, and Instagram. As per a study in 2017, YouTube is the second-most used search engine across the globe. Moreover, because the television viewership reduced by 50% among the age group of 18–26 in 2017, video-based marketing accrued from 63% in 2017 to 81% in 2018, according to Wyzowl's statistics. Similarly, according to the Cisco Visual Networking Index: Global Mobile Data

Traffic Forecast Update, 2017–2022, the world's mobile video traffic increased by 59% in 2017. These statistics show the continual shift of consumers toward OTT and social media. However, attributable to a decentralized shopper base, organizations are unable to focus on their potential consumers through ancient marketing techniques. Therefore, they are moving toward the influencer marketing technique that enables them to target buyers. According to the analysis from Twitter, 40% of Twitter users make purchase decisions with the help of tweets.

Restraint: Lack of capabilities to measure campaign effectiveness

The influencer selling technique effectively reaches consumers and enhances client engagement throughout campaigns. However, it lacks in measuring campaign effectiveness because of improper planning. Mostly, brands conduct campaigns while not coming up with their key aspects, like clarity of end goals, geographic areas, and kind of influencers. Campaigns are failing or manufacturing restricted results due to shortage of planning. Moreover, campaigns effectiveness must be analyzed through different channels. In some situations, individuals make buying decisions through offline conversation. As an example, if any individual is sharing product details through his/her personal email and LinkedIn, or other private accounts, then his/her buying decision is not counted during measuring campaigns. Brands are, therefore, finding it troublesome to measure campaign effectiveness.

Opportunity: Influencer marketing platform to gain consumer trust and make new brand image

Consumer demand relies on product legitimacy and reliable products and services. Previous marketing and advertising techniques are regularly forcing customers to shop for products. The normal techniques can create a poor brand image in the eye of consumers. Moreover, consumers shift toward the OTT house and varied social media channels has redistributed the patron base across channels, which has led to high selling expenses with no Return on Investment (ROI). Therefore, organizations are progressively adopting effective selling techniques that reach to end users without annoying them. The influencer marketing method is amongst the effective marketing strategies that reach direct customers through macro and small influencers and builds a great bond among consumers and brands. Brands endorsed by celebrities, bloggers, and well-known personalities through social media sites produce trust in the minds of customers. According to ClickZ, 22% of users in the age group of 18 to 34 make their decisions after looking at celebrity endorsements. The stats above show that brand image could also be hampered if companies breach the trust of their customers. Organizations have large opportunities to gain customer trust and acquire new customers by providing quality and transparency.

Challenge: Increasing number of fake followers

The influencer promoting technique has been vastly growing since 2016, as customers have shifted from TV to social media and other OTT channels. Therefore, organizations are competing with one another to interact with authentic and effective influencers for promoting their product and enhancing sales. The growing competition has enhanced the demand for micro and small influencers. However, with the growing competition, identifying authentic influencers with a huge number of followers has become the most important challenge for brands and organizations. There are several influencers who use fake followers through bots to show their quality and attract big brands. In step with Mediakix’s survey, an influencer marketing agency, big brands came across 50% of influencers who have bought fake followers. Similarly, according to the 2017 stats of Sway Ops, an anti-fraud company, one day’s of Instagram posts had 50% fake followers. The stats show that the increasing number of fake followers would waste the money endowed in influencers. According to White Ops/ANA, the losses due to bot frauds were nearly USD 7.2 billion in 2016. To tackle the problems, organizations are adopting auditing tools that identify fake accounts by scanning influencers account, and give the information of authentic and fake followers. The tools may help brands identify authentic influencers in the up-coming years.

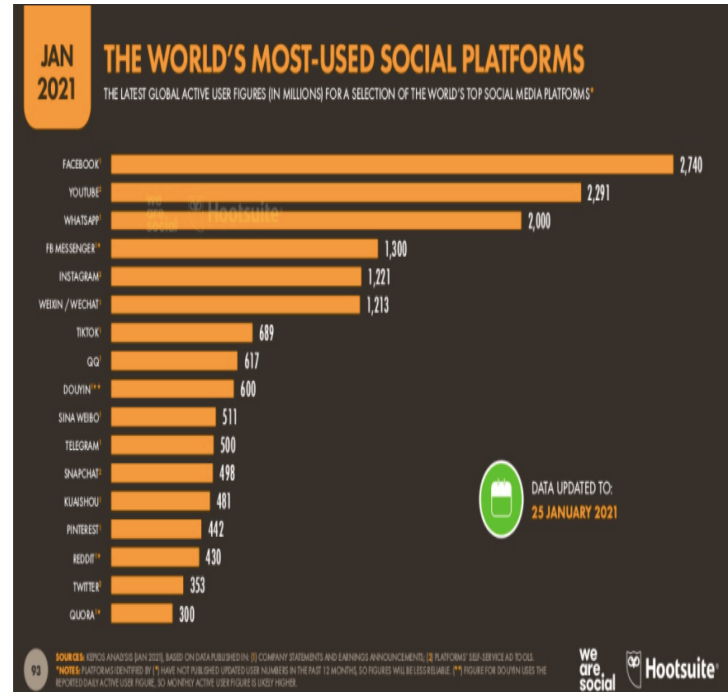
Search and discovery application phase to possess the highest market size during the forecast period

The influencer selling platform market by application has been merged into search and discovery, campaign management, influencer relationship management, analytics and news, and compliance management and fraud detection. The other applications comprise progress automation and time management, and third-party integration. The market capture of the search and discovery application part is estimated to be higher in 2021. The search and discovery application provides advanced search choices to find relevant and valuable influencers for campaigns. Organizations are progressively adopting the influencer marketing platform to find potential influencers who can promote their brands, increase brand exposure, and create a next level of customer engagement. The search and discovery tool provides influencers comprehensive data, like personal, geographic, and professional details, interest areas, audience demographics, social media channels, traffic history, and engagement ratios.

Asia Pacific to grow at the very best CAGR throughout the forecast period

North America is predicted to carry the largest market size in the global influencer promoting platform market. In contrast, Asia Pacific (APAC) is expected to advance at the highest CAGR throughout the forecast period because of increasing

adoption of advanced technologies across countries, such as China, Japan, and India. The rising range of social media users is expected to spice up the adoption of influencer marketing platforms in APAC. The increasing implementation of ad-blocking solutions by users across Europe and APAC is additionally driving the expansion of the market.



- The analysis from Global Web Index in their social media trends 2020 report shows how social media informs purchase selections. It shows that younger age groups are keen on researching products online via social networking sites. Each organic and paid posts from businesses can help support this method.
- It’s robust to square off from the crowd as a brand. Having a social media advertising strategy in your pocket helps you manage your expectations and ad spend.
- In Q2 2020, the typical CPM cost on social media was \$4.33.
- The CTR for social media advertisements in Q2 2020 was 1.3%. This is slightly up from 1.2% in 2019.
- When examining B2B advertising, social media advertising was utilized by 83% of marketers and ranked second in success (29%) just behind search engine marketing (33%).

V CONCLUSION

General influencers are clearly a powerful conduit for product messages, while specialist influencers play important roles in niche product areas. Personalized product placement campaigns that target niche audiences are the cornerstone of influencer marketing. A carefully planned influencer-brand collaboration can enhance the scope of product placement strategies, creating impactful campaigns that grow revenues brand loyalty. The research demonstrates the importance of brands selecting the

appropriate influencer category for their product types in order to create impact and generate ROI.

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