

Selecting an Enterprise Influencer Marketing Platform

A Guide & Workbook

Produced by CreatorIQ
Fall // Winter 2020

Introduction

If you are reading this guide, you may be interested in a new technology platform to help manage a growing influencer marketing program. As you may already know, there is a lot to think about, and so whether you are searching for a platform for the first time, upgrading from an entry-level platform, or switching enterprise platforms, this guide provides a comprehensive list of criteria.

We've segmented this guide into sections that follow the process for developing and growing influencer marketing programs. Also, below are some critical criteria to consider when evaluating a solution:

1. Thinking about Your Long-term Influencer Marketing Strategy
2. Important Industry Reviews & Rankings
3. Governance, i.e., User Permission Levels, Customization, and Security
4. All Things Data, i.e., Data Ownership & Data Science
5. Platforms with Different Types of Services

The Influencer Marketing Process:

6. Searching for Influencers
7. Vetting Influencers
8. Influencer Recommendations and Approvals
9. Campaign Management
10. Measurement & Reporting
11. Managing an Influencer Database (CRM)
12. Integrations & APIs



How to use this guide as a workbook:

You will see that the sections below contain workbook grids for you to use however you would like - with rows containing criteria and the columns representing the different platform candidates of your choice. You can add checkboxes or specific feedback & metrics to each cell within the grid. We also left a few criteria rows blank in every section to add your unique requirements to each section. If you would like a Google Sheet version of the grids, access that [here](#).

Example Platform Scoring Grid

Criteria	Candidate Platforms				
	1	2	3	4	5
Provided Criteria					
Blank Rows for your Criteria					

Example Populated Grid

Criteria	Candidate Platforms				
	1 ACME	2 Dunder	3 Mifflin	4	5
Database size	17MM	4MM	?		
Two-factor security	Yes	?	?		
Fraud management	Yes	Yes	?		
API	Yes	No	Kinda		
Easy to use	Yes	Yes	Yes		
Global offices	Yes	No	No		

Throughout the guide, look out for:

Pro-Tips: are things that experienced influencer marketing professionals know to investigate.

Questions to Ask: are literal questions to ask the platforms you are considering.

The typical platform evaluation process:

Based on our experience, a search for a new influencer marketing platform can take anywhere from 60 to 90 days, so don't be afraid to take your time. Here are the most common steps:



1. Before getting started, we encourage you to meet with your colleagues and partners to align this guide's criteria that matter to your business & unique requirements.
 - a. **Pro-Tip:** Start with no more than five platforms, or your search can take a lot longer and require more than a few hours a week
2. Next, email the Sales Teams from the different platforms you are considering to set up a time to brief them. The first meeting - or two - can be shorter meetings as you will be aiming to align on goals & requirements.
 - a. **Pro-Tips:**
 - i. Send this document to the Salespeople to understand the criteria you want to cover and highlight what's most important to you so they can prioritize appropriately.
 - ii. Don't ask to see the platform during the first meeting - instead, take the time to brief the Sales Team on your criteria.
3. After meeting to discuss your criteria with no more than five platforms, schedule time to see the platform's demonstration, i.e., demo.
 - a. **Pro-Tip:** In advance, provide the Sales Team with a hypothetical campaign scenario, including influencers you would like to search for with their platform. This way, the demo will be personalized for you.
4. Next, narrow it down to two finalists and discuss pricing. Be prepared to see a significant range in pricing as some platforms are designed for large enterprises, and some are for small businesses with fewer requirements.
 - a. **Pro-Tip:** Don't let the price discourage you. The more expensive platforms are well worth the cost - and they tend to be healthier, more stable platforms in the market that will scale & grow with you.
5. After you have selected your winner, request a 90-day onboarding (or implementation) plan to understand best how the onboarding process will work - from implementation through to your first campaign & wrap report.

Your Long-term Influencer Marketing Strategy

It's essential to consider the type of influencer marketing platform you need now and what you may need in 2, 3, 5 years, and beyond. If there is a chance your influencer marketing strategy will grow in size and importance - including additional teams, offices, and partners - be sure to weigh this notion within your platform selection process. A simple, less expensive platform that may seem perfect for your requirements & budget today may not easily scale with your future ambitions - and subsequently, switching to a different platform can be costly and time-consuming.

The many influencer marketing platforms are quite different in how they operate. Some, like CreatorIQ, are pure-play in-house platforms with limited services. Others are managed platforms - meaning they package their technology alongside agency-like services. It's crucial to align your needs with these different services options so as not to be pressured to purchase services you won't need.

- **Pro-Tip:** Be sure to speak to several of the platform's customers to ask them about its ongoing innovation & vision.
- **Question to Ask:** Be sure to ask to see the platform's "Product Roadmap" to understand which features are coming in the next 3 to 6 months. The Roadmap ensures their plans align with your future goals & requirements.

Criteria	Candidate Platforms				
	1	2	3	4	5
# of customers with users in more than one country					
Experience with complex, global deployments					
Number of customers with more than ten seatholders					
Relevant product roadmap					
Innovative product roadmap					
Pure In-House Platform					

Industry Reviews & Rankings

There are three primary third parties that review the influencer marketing platform space and have helpful information to help marketers make an informed decision.

FORRESTER®



Influencer
MarketingHub

- **The Forrester New Wave™: Influencer Marketing Solutions, Q2 2020**
 - [Here](#) is the full report from Forrester for USD 2,995.00
 - Or download it [here](#) for free from CreatorIQ
- **G2 Reviews**
 - To explore the Leaders, visit G2 [here](#)
- **Influencer Marketing Hub**
 - To see each platform's respective Influencer Marketing Hub score [here](#).
- **Pro-Tips:**
 - Research the leading platforms' LinkedIn Insights pages to understand things like:
 - Total Employee Count - you may be surprised how small some of the platforms are - many having fewer than 50 employees.
 - Employee distribution and headcount growth by function
 - Be sure to focus on Engineering, i.e., the more engineers, the bigger the team building their technology.
 - Company growth, i.e., is the company stable and growing? In emerging technology spaces, stability is essential.
 - *Advanced:* Check out the venture capital each platform has raised
 - Only the healthiest, fastest-growing, and stable companies with low customer turnover can continue raising venture capital.
 - The only platform that has raised a Series C is CreatorIQ.
 - Read more [here](#)

Governance

User Rights, Permissions, Customization, and Security

Often overlooked, a key sign of platform readiness & maturity is the ability to dynamically provide different user permission levels depending on roles and responsibilities. Because influencer marketing platforms are increasingly integrating with more extensive advertising & marketing technology stacks, security is critical.

- **Pro-Tip:** Don't forget about the ability to easily white-label parts of the platform for different brands, clients, or partners.
- **Question to Ask:**
 - How many ways can the platform be white-labeled?
 - How many different types of user permission levels are available?
For example, Admin permission levels, basic permission levels, etc.

Criteria	Candidate Platforms				
	1	2	3	4	5
Admin permission levels					
Other user permission levels					
Single sign-on security					
Penetration testing security					
Two-factor security					
White-labeled platform					
White-labeled reporting dashboards					



Data

Data Ownership & Data Science

In the future, many points of friction that influencer marketers experience today will be solved by advanced data science solutions. As new algorithms, artificial intelligence, and machine learning solutions penetrate every sector and business category, influencer marketing platforms are taking full advantage.

This means addressing ongoing problems like follower fraud & audience deduplication and leveraging technology to streamline existing influencer programs' core parts. For example, optimizing creator identification, content selection to help identify and predict performance, audience targeting to help scale the reach, and driving real ROI and business outcomes.

- **Pro-Tip:** Marketers are more often blending their data sets, i.e., their CRM data with their influencer marketing data.
- **Question to Ask:**
 - How easily can data be exported via different parts of the platform?
 - Who owns the different data sets? Basic data? Enriched data?

Criteria	Candidate Platforms				
	1	2	3	4	5
Data ownership					
# of full-time data scientists on-staff					
Proprietary algorithm(s)					
Proprietary machine learning engine(s)					
Lookalike influencer search					
Advanced fraud detection					
Imagery analysis					

Platforms with Services

There are a few different types of influencer marketing platforms. Pure-play in-house platforms with limited services and those with extensive services - almost acting like an agency. In-house platforms empower *internal* brand or agency teams with the infrastructure to power influencer marketing programs and own the first-party data.

- **Pro-Tips:**
 - It’s not just the services provided that matter; it’s the quality of those services. Visit G2 to see the different platforms badges & reviews detailing the quality of their customer experience.
 - If you need services in the short or long term, you may be best served to engage a platform with external strategic services *partners*.
- **Question to Ask:** For Implementation, sometimes called Enablement, ask about the process and the team’s Implementation experience. Some platforms have less experienced Implementation Managers, while others have experienced leaders & teams hired from large, enterprise platforms.

Criteria	Candidate Platforms				
	1	2	3	4	5
Customer Success Team					
Implementation Team					
Customer Support Team					
Strategic Data & Insights					
Custom reporting services					
Innovation services					
Thought leadership					
Competitor analysis					
Custom internal & competitive benchmarking					
Task support					
“Hands-off” campaign and reporting services					
27/7 Support					
Certified Service Partners					

Searching for Influencers

When thinking about searching for influencers - often the first step of a campaign - there is a lot to consider. Below, see a variety of criteria to consider.

- **Pro-Tip:** Don't trust the Sales demonstration (which is often heavily scripted) to represent what it's like to use the platform to search for influencers.
- **Questions to Ask:** Ask to search for influencers in real-time during the call with each platform. Use the same search criteria for each platform, so the search evaluation is apples to apples.
 - Realize that using many different types of search & filtering features can be trial and error, so don't expect the Salesperson to nail the search perfectly immediately.

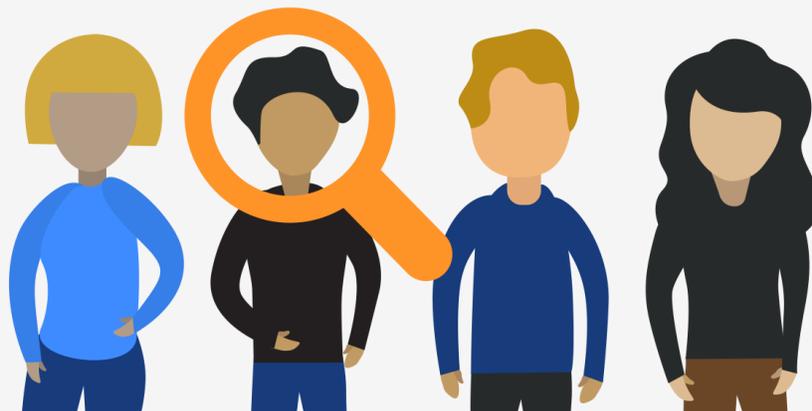
Criteria	Candidate Platforms				
	1	2	3	4	5
Database size					
Global coverage					
Marketplace vs. open search					
Search by brands or competitors					
Search by influencer affinity					
Search by keyword (Boolean)					
Search by imagery					
Search by influencer content					
Search by influencer name					
Search by influencer bio					
Search by influencer audience					
Search by social platforms					
Saved and recent searches					
Similar or lookalike creators					

Vetting Influencers

After you have identified the influencers that meet your requirements, it's time to review their integrity to ensure they've never bought followers, engagements, and have an active audience - to name a few. With massive advertisers like Unilever and Keith Weed putting follower fraud under the spotlight, it's essential to understand what sort of technology-driven solutions platforms have to identify and eliminate this problem.

- **Pro-Tip:** Take an influencer's risk into context. For example, if an influencer has follower fraud detected, but you simply want them to create content to be used on your website, their audience integrity doesn't matter as much.
- **Questions to Ask:** Be sure to ask precisely how the algorithms work because understanding the methods will help contextualize how to use the features.

	Candidate Platforms				
	1	2	3	4	5
Fraud management					
Relevancy					
Active audience score					
Engagement rate benchmarks					
Growth history					
Brand partnership history					
Visual content					
NSFW					
Brand safety					



Influencer Recommendations and Approval

After selecting and vetting the influencers, it's time to communicate the candidate influencers to colleagues, stakeholders, partners, or clients for their approval. To streamline the communications, it's essential to understand the collaboration functionality within the technology platforms.

- **Pro-Tip:** Communicating candidate influencers for feedback & approval can be a very time-consuming part of the influencer marketing process.
- **Questions to Ask:**
 - Ask to speak with each platform's customers about the technology solutions to manage this process.
 - Does the platform allow for multi-stakeholder review, even if those stakeholders don't have platform logins?
 - Does the platform make it easy to share critical information about creator recommendations in a user-friendly format?

	Candidate Platforms				
	1	2	3	4	5
Shareable influencer feedback form					
Customizable influencer feedback form					
White-labeled influencer feedback form					



Campaign Management

Streamlining campaign management is at the heart of an influencer marketing platform. For that reason, this section is the largest as there are so many things to consider - from finances to communications.

- **Pro-Tip:** Map out your typical process - complete with pain points and inefficiencies - so that you have your priorities top-of-mind when briefing the different platforms.
- **Questions to Ask:** Ask how many campaigns you need to run through the platform before you master the campaign management features.

	Candidate Platforms				
	1	2	3	4	5
Limit to live campaigns at one time					
Comprehensive campaign setup & settings					
Campaign templates to save time when setting up campaigns					
Campaign FTC disclosure monitoring					
Contract & Legal Document signature routing					
Terms & Conditions agreements					
In-campaign brand safety					
Communicate with influencers in the platform					
Connect the platform with your email so as not to be restricted to influencer communications in the platform					
Dynamically generated microsites, containing campaign details, for every influencer to visit when they forget campaign details					

Tracked & logged communications with influencers, so there is a detailed history of every interaction. Especially crucial for potential legal audits					
Content approval features					
Budget tracking					
Campaign planner with the ability to customize KPI logic					
Campaign planner with a budget a planner					
Bitly shortlink tracking					
UTM link tagging					
Branded evergreen recruitment site or portal					
Templated influencer sign-up or application features					
Account and log-in for influencers					
Custom influencer information collection for research or applicant screening					
Influencer account authentication to access influencers' real data					
Budget management in 190 countries & 120 currencies					
Multiple influencer payment method options (I.e., Paypal, ACH, wire transfer)					
Influencer Payment term options management					
Personal and payment information collection					
Influencer tax form collection management					
Financial information compliance					

Set & track influencer payment amounts					
Track influencer payment status					
Approve and forward influencer payables					
Post-level financial reporting					
Influencer Tax ID (TIN) matching					
Influencer W9 / W8 BEN payment controls					
Influencer 1099 management					
Full-service payment processing and reporting via CPP					
One-click send for payment handoff					
Secure Connection to Ads Manager					

Measurement & Reporting

Measuring campaign performance is critical. However, reporting can often be cumbersome, from exporting data to creating presentations to communicating results.

- **Pro-Tip:**
 - Some platforms offer dynamic, shareable dashboards that update in real-time. Some platforms also provide templated, automated PowerPoint, and PDF presentation generation, i.e., reports with a single click.
 - It's vital to ensure that the platform streamlines channel authentication, as this will be an essential tool in the future that drives first-party data ownership.
- **Questions to Ask:**
 - Be sure to ask about reporting customization & automation capabilities.
 - Be sure to ask if the reporting allows for proper measurement of ROI (i.e., attribution, the bottom of the funnel metrics, etc.).

	Candidate Platforms				
	1	2	3	4	5
Customize metrics or KPI logic					
Published reports which can be shared with a link					
Content (imagery) included in reports					
Report white-labeling					
Configurable performance summaries					
Paid & organic reporting					

Managing an Influencer Database (CRM)

A feature worth investing in early in influencer marketing strategies is a CRM. Customizing an influencer CRM database will make future campaigns smarter and more efficient. A robust CRM is especially crucial as brands and agencies are increasingly looking to forge long-lasting relationships with influencers, instead of one-off engagements.

- **Pro-Tip:** Companies with multiple offices, brands, partners, etc **must** have a robust CRM. It's critical to keep track of when another portfolio brand or partner entity has engaged an influencer. It's also helpful to keep track of things like influencer attributes such as "Follows Instructions" or "Posts On-Time."
- **Questions to Ask:**
 - Ask to speak to the platforms' customers using the platform's CRM to truly understand its capabilities & limitations.
 - Ask if the data you build and store in the CRM will remain private to your organization.

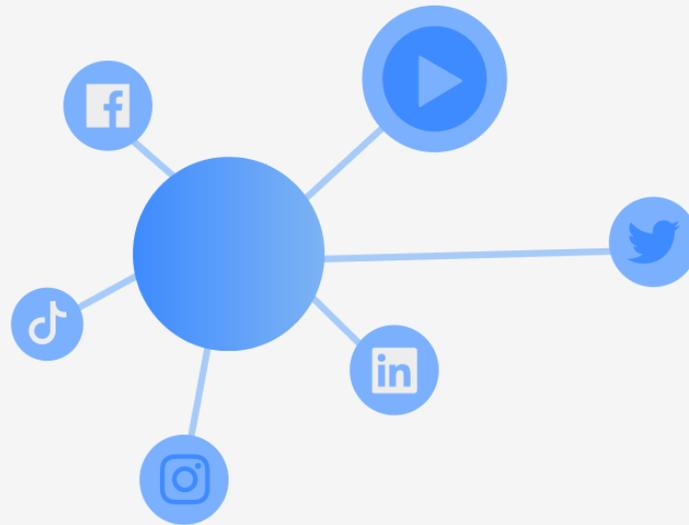
	Candidate Platforms				
	1	2	3	4	5
First-party authenticated data					
Custom fields & tags					
Partnership history					
Bulk actions					

Integrations & APIs

As influencer marketing becomes a larger part of integrated marketing, it's critical to pick a platform that can easily connect to other platforms. This can also include preferred partners for things like measurement programs on platforms like YouTube.

- **Pro-Tip:** Speak to customers using the API as platforms say they have one when they do not. Speak to no fewer than three customers using the API.
- **Questions to Ask:** Ask about the different platforms the influencer marketing platform can connect to, such as Salesforce.

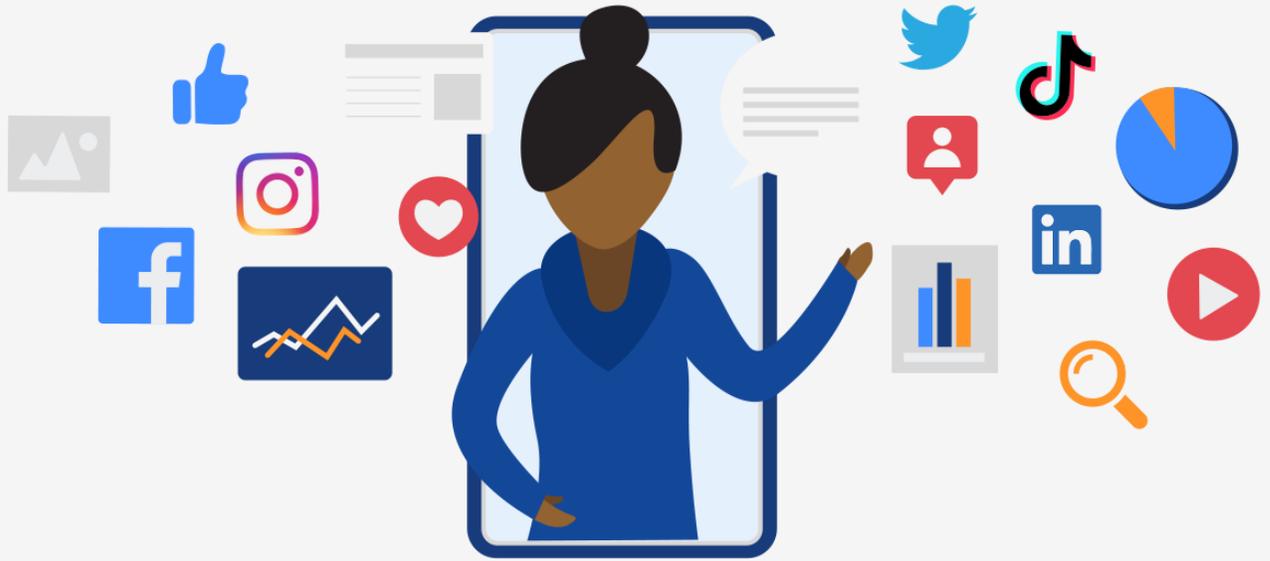
	Candidate Platforms				
	1	2	3	4	5
Restful API					
# of customers using the API					
# of total integrations					
# of relevant integrations					
Certified Partner of platforms like YouTube					



Conclusion

Whether you are just getting started with influencer marketing or up-leveling your program, selecting the right platform is a critical decision. This guide & workbook contains a plethora of criteria, and so hopefully, it proves to be of value during your selection process.

And please reach out to the team at CreatorIQ who developed this guide & workbook for you. We would love to use your observations, ideas, and feedback in future versions of this document. Please email us at sales@creatoriq.com.



Selecting an Enterprise Influencer Marketing Platform

A Guide & Workbook

Produced by CreatorIQ
Fall // Winter 2020