

# 🔇 CreatorlQ

# CHECKLIST

# How to Master Creator Marketing Measurement

Measuring the performance of your creator marketing is crucial, but remains a top challenge for marketers. As creator marketing matures, so too must your approach to measuring its efficacy. But there's no one-size-fits all metric or method. Effective measurement demands a strategic approach aligned to your brand's goals, objectives, and industry context.

#### CreatorIQ's Creator Marketing Industry Benchmarks Calculator

(CMIBC) is designed for brands looking to benchmark and measure your creator programs against established, data-backed industry averages. With this data at your fingertips, you can set more informed KPIs and goals for your program, and better understand what good looks like in creator marketing.

Use this checklist as a framework to help you define your goals and strategies, what metrics to focus on, and how to apply the results of the CMIBC tool to your program.



# **DEFINE YOUR OBJECTIVES**

Align on the outcomes you're trying to drive in the customer journey

- Awareness and exposure. The wider the net that your brand casts with its content, the broader a base it can pull from when nurturing true brand champions. Focus on impressions, reach, video views, your content volume, and community composition.
- **Engagement and consideration.** You can use engagements as a proxy for understanding how deeply your content is resonating with digital audiences. Use total engagements, engagement rate, and EMV to effectively measure this resonance.
- Conversion and loyalty. Bottom-funnel journey outcomes can be measured in several ways, depending on your program. Look at creator retention and posting frequency as a proxy for consumer loyalty, while clicks and commerce integrations measure conversion and sales. Plus, CreatorIQ's Social Media Value (SMV) helps measure the cost effectiveness of creator content vs. ad buying.

# MAP THE QUESTIONS YOU'RE TRYING TO ANSWER What do you need your reporting and measurement to inform?

**Campaign execution and optimization.** Measuring campaign success answers immediate performance questions, and informs what your team can do better for future activations.

Program strategy and long-term health. A focus on program strategy helps you better understand whether you're growing, and how well you're maintaining creator relationships to build long-term value.

**Business investment and impact.** Measuring your creator marketing efforts for strategic decision-making answers big-picture questions, such as how your program is impacting market share and growth, or how your brand is positioned competitively to inform brand-level marketing ROI and resource allocation.



# **BENCHMARK AND PLAN**

## Find your starting place based on key factors

- ☐ Your industry or category. Not every industry performs the same when it comes to creator content, so it's crucial to look at your brand's category to determine a baseline average to benchmark against.
- **Geographical region.** Creator marketing is global, but localized strategies matter. Zero in on the regions you operate in, or plan on targeting, to better measure results in specific markets.
- **Follower tier.** Even as algorithmic feed suggestions serve content to non-follower audiences, follower size still plays a major role in planning, budgeting, and setting performance goals.
- Social platform. While you may be running multi-platform activations, setting performance goals specific to different social platforms helps you determine realistic goals based on platform behaviors.



## **EVALUATE AND OPTIMIZE**

## Compare your data to benchmarks and focus on your hero metrics

- Pull your recent performance data. Use recent performance outcomes from your campaigns to compare your program to industry averages. This can give you a good idea of if your program is over- or under-performing against the dimensions you've input into the calculator.
- Get your own brand benchmarks. However, your program performance isn't 100% apples-to-apples to industry data, which measures both sponsored and unsponsored branded content from a panel of over one million creator tastemakers. To compare averages more directly, request your own brand benchmarking data from CreatorIQ.
- □ Identify where to focus. Understanding where you sit compared to industry benchmarks will help you identify where you need to focus your efforts for improvement—or where you want to double down your investment if you're overperforming.

Congratulations! By applying this framework and using it in conjunction with <u>CreatorlQ's Industry</u> <u>Benchmarks Calculator</u>, you should have a clearer idea of the outcomes you're trying to drive, the level of decision-making necessary, and the aspects of your program you'd like to improve.

