



CENTER FOR RETAILING

WE WILL START IN A FEW MINUTES

# CFR EARLY INSIGHT #23

## NEW TRENDS IN INFLUENCER MARKETING - HOW CAN RETAILERS ADAPT?

Center for Retailing (CFR) at the Stockholm School of Economics has a mission to provide high-level academic education and to conduct world-class research on retailing in close collaboration with the Swedish retail industry. CFR Early Insight is a breakfast seminar series through which CFR faculty members share insights from ongoing research projects. The series provides a platform for employees at our partner companies to meet and discuss current challenges in retailing.



**tamumcpherson**

Paid partnership with zalando  
Milan, Italy



**tamumcpherson** It's been an absolutely incredible experience participating in the @zalando Italian Premium Campaign. I wholehearted agree that true luxury lies in your PERSONAL style. Embrace it, love it, own it.  
And thank you so much for putting me on the Duomo!! #zalandopremium #ad  
Image by @alicerostatistudio 🙏

90w



**sweetreads** You, the colors, the books!! Perfection! 💕📖



Liked by **pernilleteisbaek** and **1,489 others**

SEPTEMBER 10, 2019



Add a comment...

Post




**galagonzalez**  Paid partnership with **bulgari**   
The London West Hollywood at Beverly Hills


**galagonzalez**  As **@bulgariofficial** official brand ambassador couldn't be happier to be celebrating tonight in Los Angeles a very special date 🙌  
**#justdarebulgari #omniapinksapphire** (also, make up by me 😊)

164w



**lovetomoon78** Preciosidad   
164w 1 like Reply

**stellagonzalezzz** El colgante   
**@saratn4**  
164w 2 likes Reply

     
**22,780 likes**  
APRIL 7, 2018

 Add a comment... 




**galagonzalez**  Lago di Como   
 Como celebrating with **@bulgari** the launch of **#TubereuseMystique #BulgariParfums** [ Wearing a vintage Donna Karan dress was a total unplanned effortless match to **#BulgariSplendida** ] #ad  **@germanlarkin**  
98w



**aslyn\_oficial** Eres de las pocas que contestan a sus seguidores ✨ ESO TE HACE MÁS Y MÁS ESPECTACULAR ✨👑👑👑  
98w Reply

**aslyn\_oficial** ✨👑👑👑 

     
**15,407 likes**  
JULY 10, 2019


 Add a comment... 








**galagonzalez**  New York, New York 

**galagonzalez**  [Rule.1: Always wear flats to a mannequin party ] Thanks for following me yesterday as I took over **@bulgariofficial** Instagram for the launch of **@alexanderwangny** exclusive bag collection in NYC **#alexanderwangxbulgari #bulgariaccessories #ad**  
90w



**heidicolourvibes** Qué linda!   
90w Reply

**nataliemoments\_\_**  ✨ 

     
Liked by **alwaysjudging** and 5,534 others  
SEPTEMBER 8, 2019

 Add a comment... 



**aimeesong**  They are finally here! So excited for my sunglasses that I've designed with [@gentlemonster!](#) Inspired by L.A. and my commute on the 101 freeway, we created 4 different color ways. They are available for purchase today at 5pm PST on [gentlemonster.com](#)

Here is a video that I directed and [@cholpak](#) shot! So so so excited for



**355,623 views**

FEBRUARY 9, 2017



Add a comment...

**Post**



aimeesong



**aimeesong** I can't keep the secret anymore! It's officially here: the launch of [@songofstyle](#), the label! I've been dreaming about this for years. There's a reason why it took me so long to launch my own label. I wanted to do it right and I knew I needed the right partners and team to make this special, wearable and accessible for all of you. [#SONGOFSTYLE](#) will be available at [@revolve](#) beginning May 13! Stay tuned for something special coming your way today on [@songofstyle](#)!

108w



Liked by [natashandlovu](#) and **113,288 others**

APRIL 30, 2019



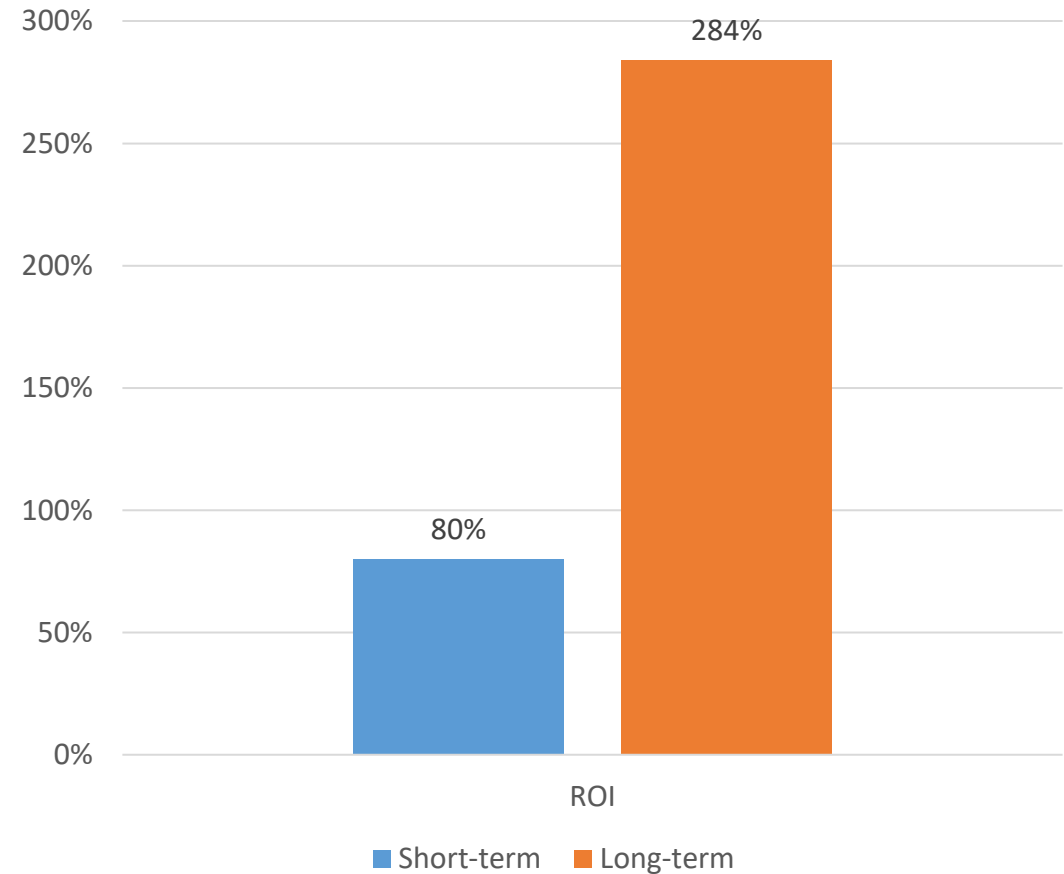
Add a comment...

Post

# Short- vs. long-term influencer collaborations

- Swedish accessory brand
- 17678 influencer collabs 2018-2020
- Short-term < 3 quarters
- Long-term > 4 quarters
- Variable measured is ROI

Source: Dahlkvist (2021)



# Influencers as co-creators



**alwaysjudging**   
Prime Pizza



**alwaysjudging**  I made myself a custom leather jacket because i figured if I hadn't found the perfect style by 30, then I probably never would unless I made it myself. Then I decided to sell it after I put it on. Link to the story in bio  [@laer\\_brand](#) Side note it also took me 30 years to find the best slice of pizza in LA, and it's at [@primepizzala](#)

166w



**17,527 views**

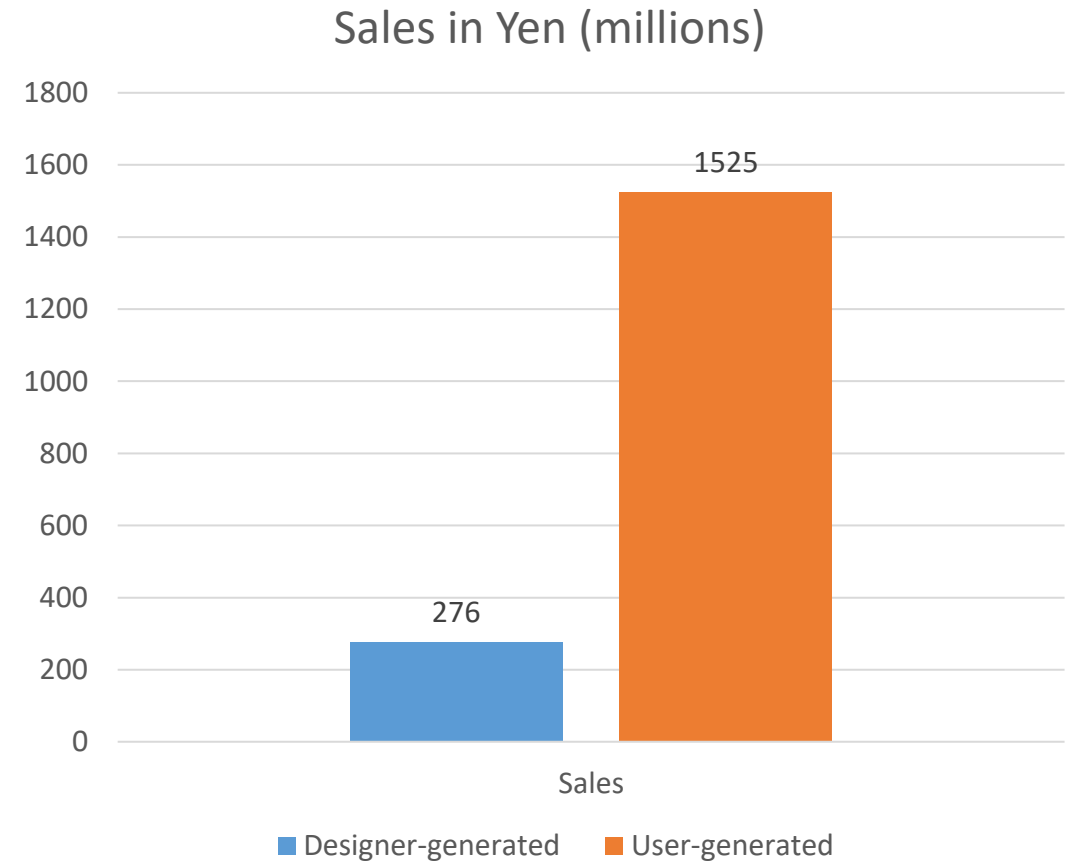
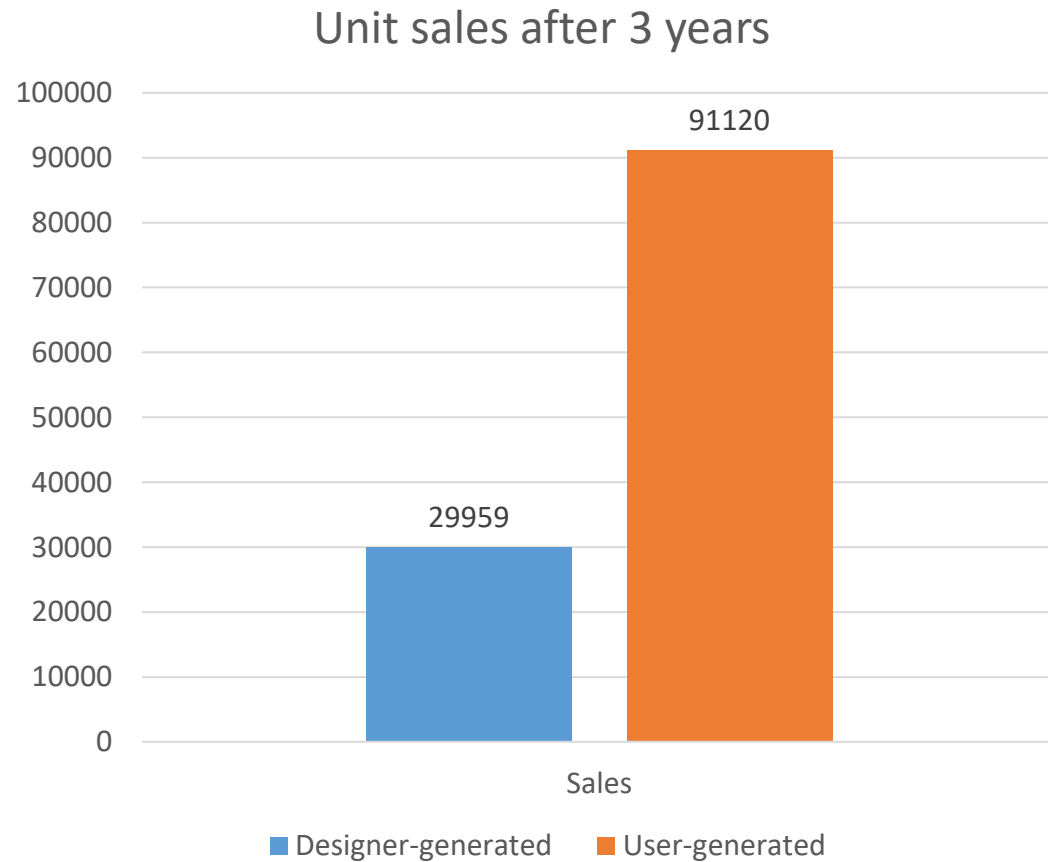
MARCH 21, 2018



Add a comment...

Post

# Consumers as co-creators – the case of Muji



Source: Nishikawa, Schreier and Ogawa (2013)



# Consumers as co-creators – luxury goods



# Influencers as co-owners

Digitalt

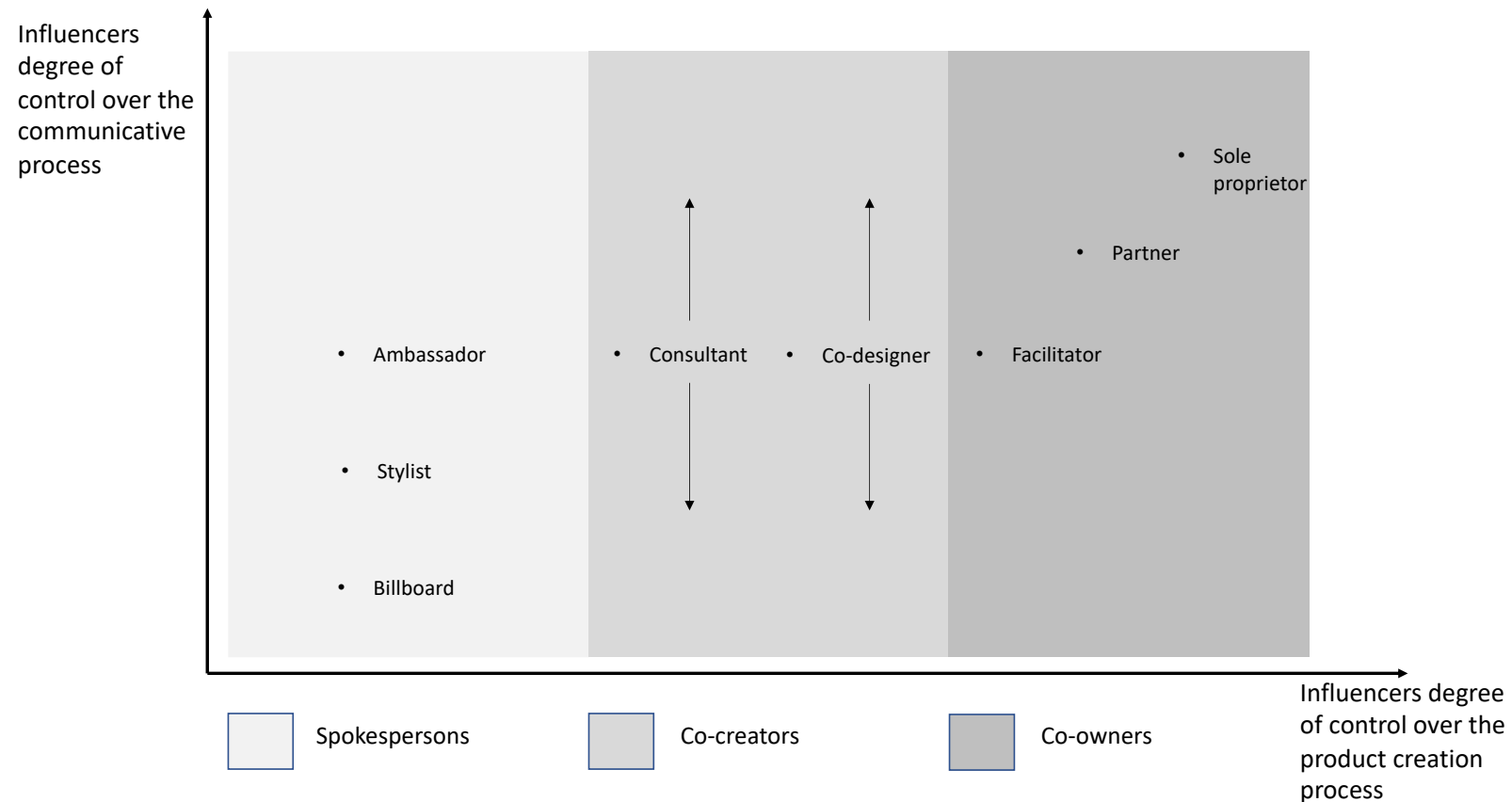
## "Blondinbella" fälls för smygreklam

Publicerad: 23 maj 2016, 12:16

Uppdaterad: 23 maj 2016, 14:16

**Reklamombudsmannens opinionsnämnd fäller ett inlägg på Isabella "Blondinbella" Löwengrip Spångbergs blogg där hon marknadsför sitt eget märke Flattered. Enligt nämnden skulle inlägget ha reklammarkerats eftersom det inte omedelbart framgår att det är reklam.**

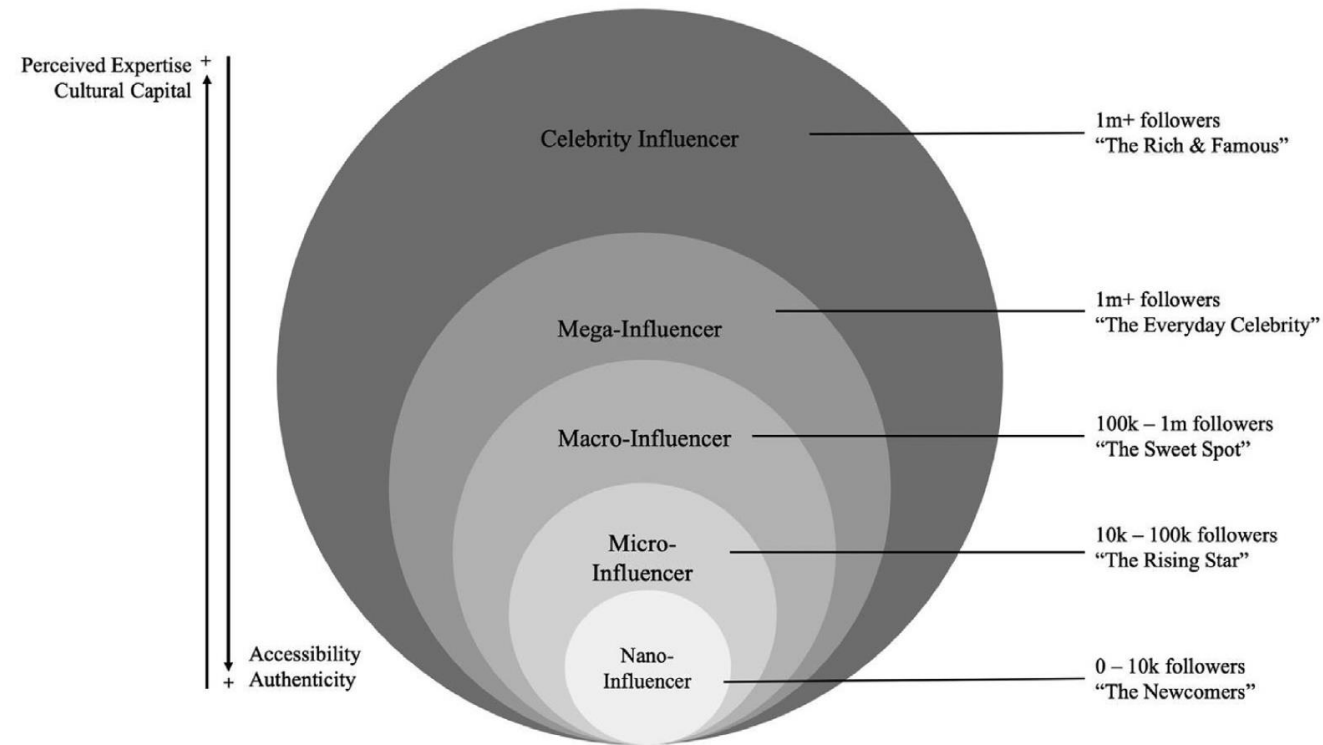
# Typology of influencer roles



Source: Rundin and Colliander (Forthcoming)

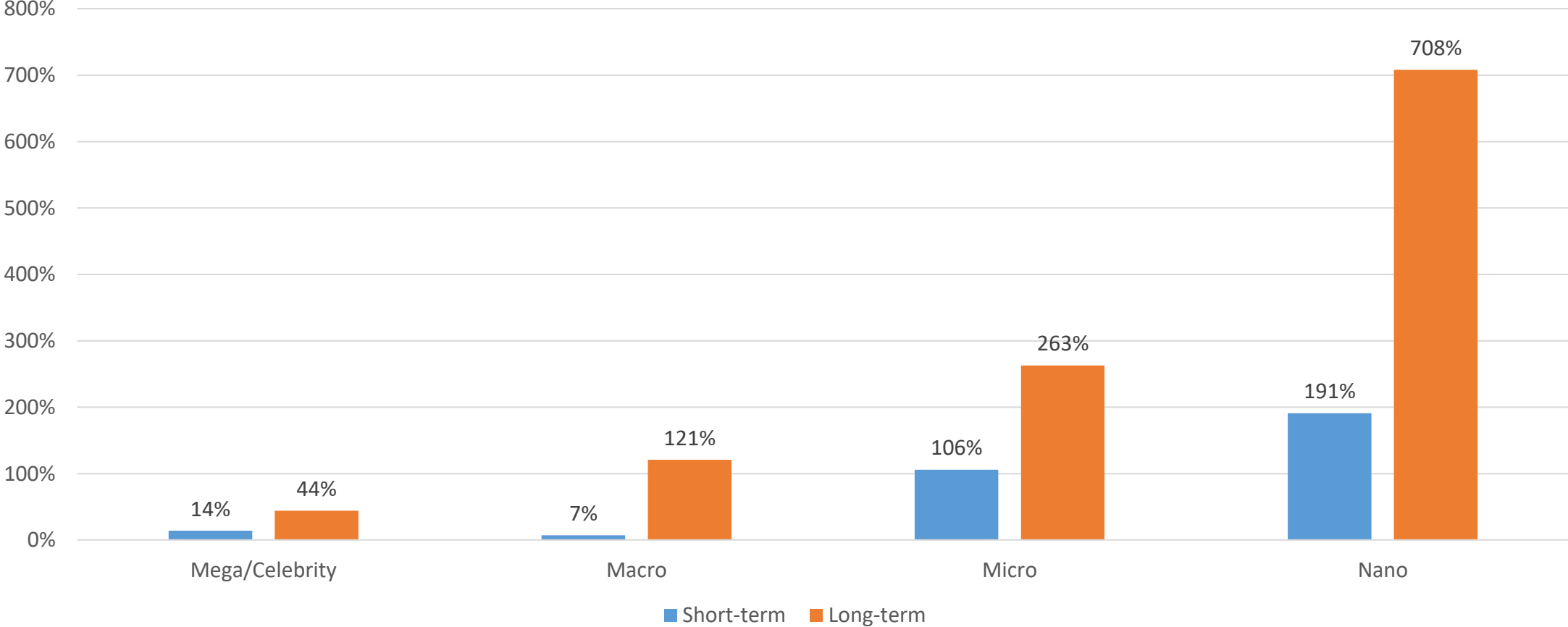
# Types of social media influencers

Figure 1. Types of social media influencers



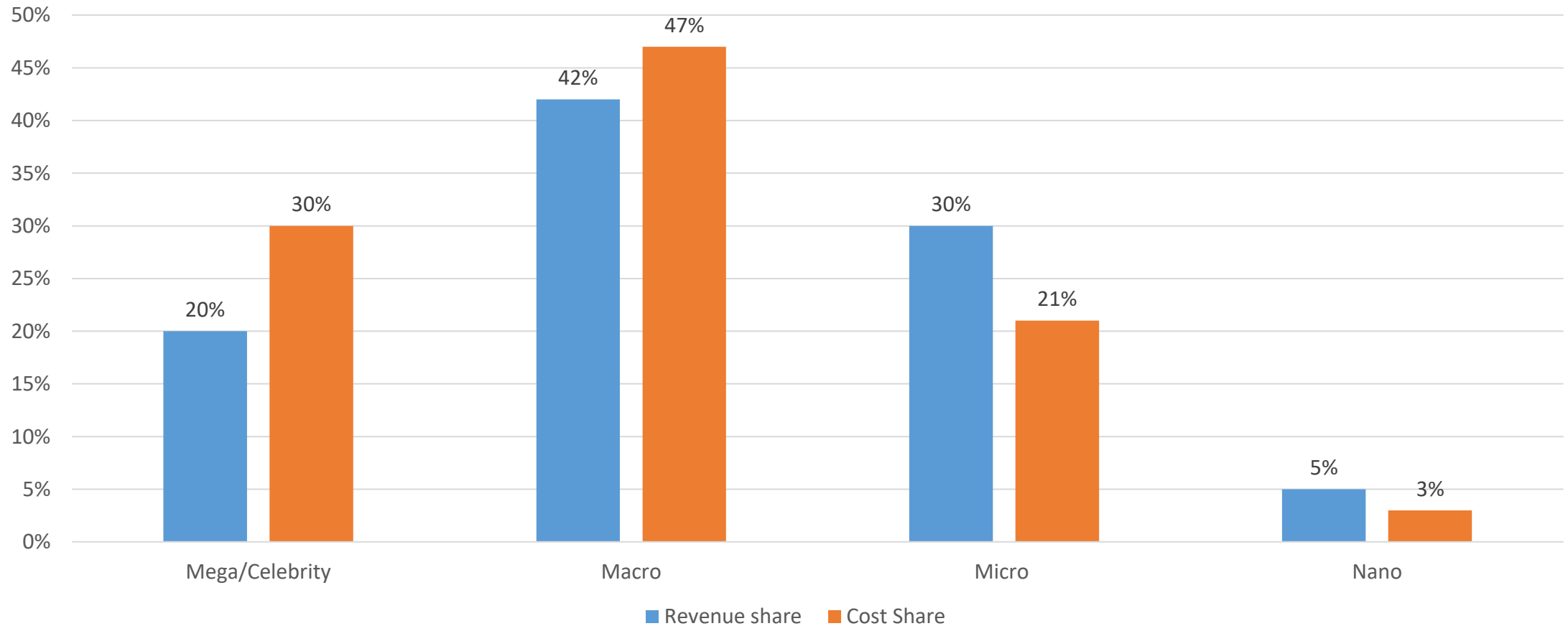
Source: Campbell and Farrell (2020)

# ROI over time from different types of influencers



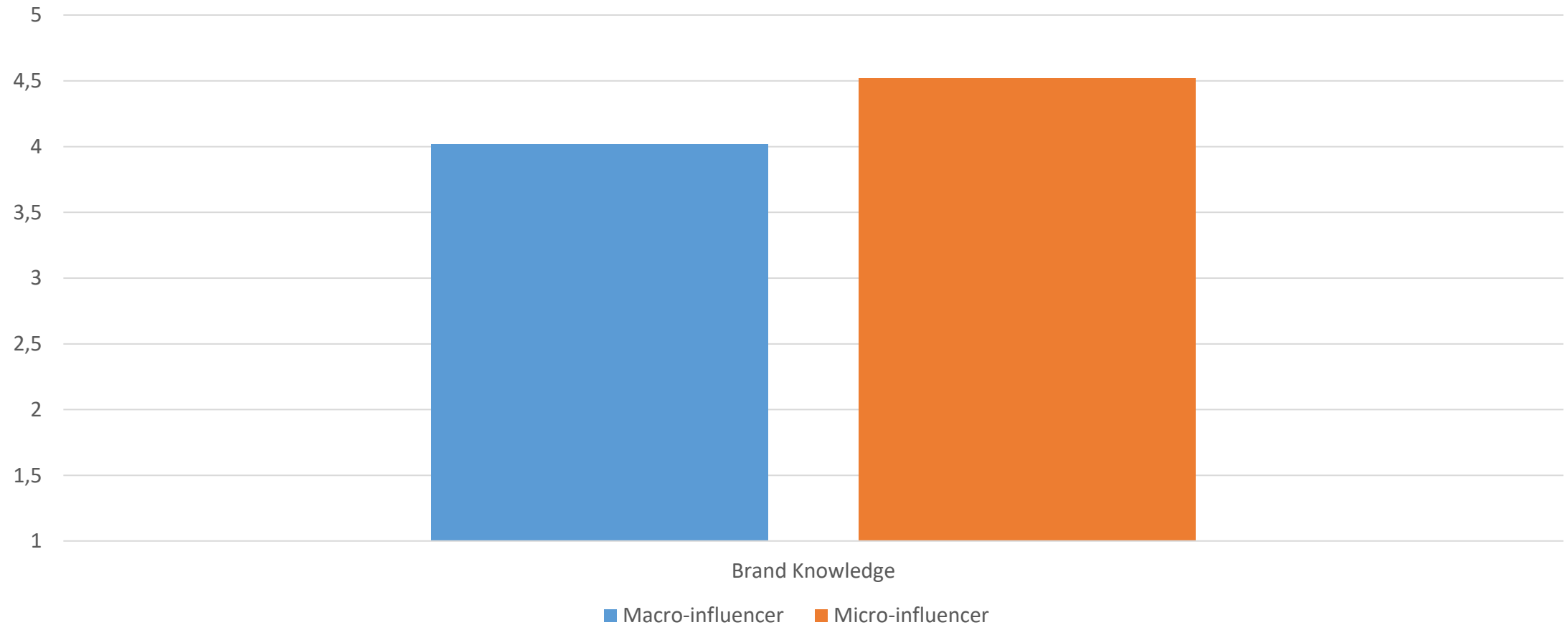
Source: Dahlkvist (2021)

# Revenue and cost share from different types of influencers



Source: Dahlkvist (2021)

# The effects of micro- vs. macro-influencers (1)



Source: Kay, Mulcahy and Parkinson (2020)

# The effects of micro- vs. macro-influencers (2)

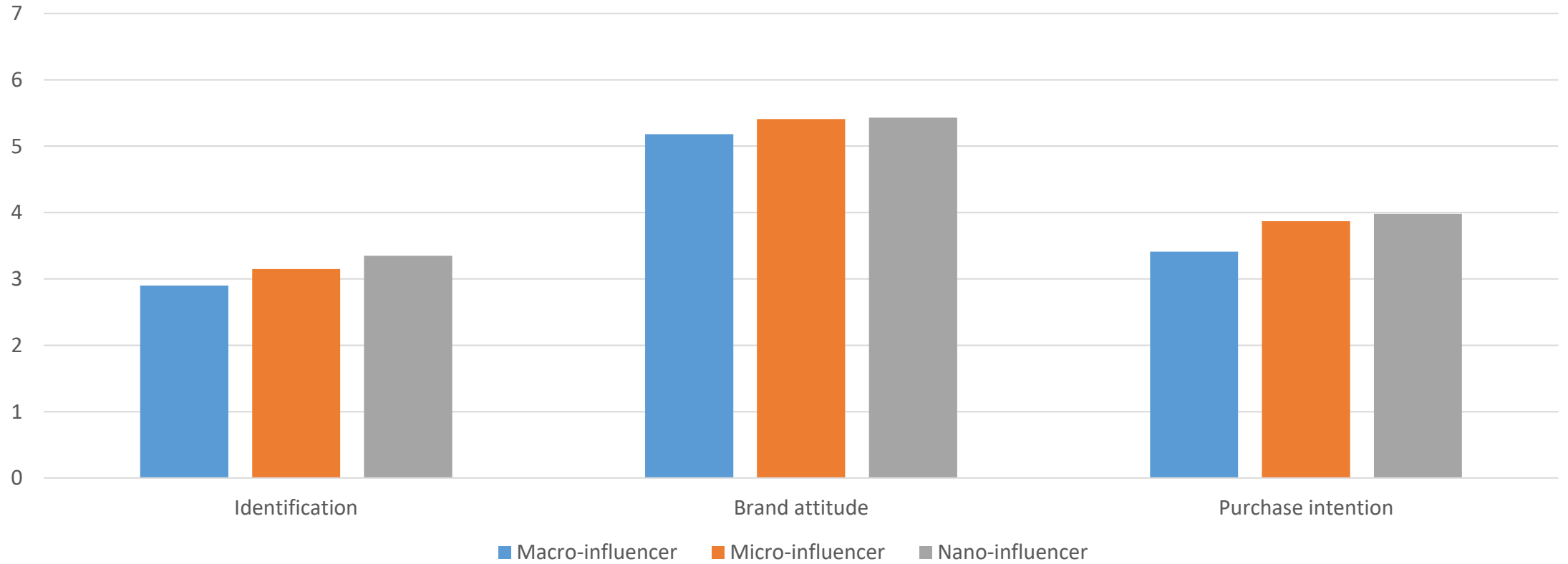
“This research shows that micro-influencers (that have 10,000 to 100,000 followers) are more persuasive than mega-influencers (that have more than 1 million followers), because the endorsements by micro-influencers (vs. mega-influencers) bestow higher perceptions of authenticity on the endorsed brand.”

Forthcoming article  
in the Journal of  
Advertising



# But...

Comparison of macro-, micro-, and nano-influencers





1,262 likes

alexcarlson #ad Loving my new RayBan Wings III! So exited about these partnerships with great companies like RayBan so that I can earn an income from all my work on Instagram! #sp

.  
. .

#sunglasses #eyewear #wings

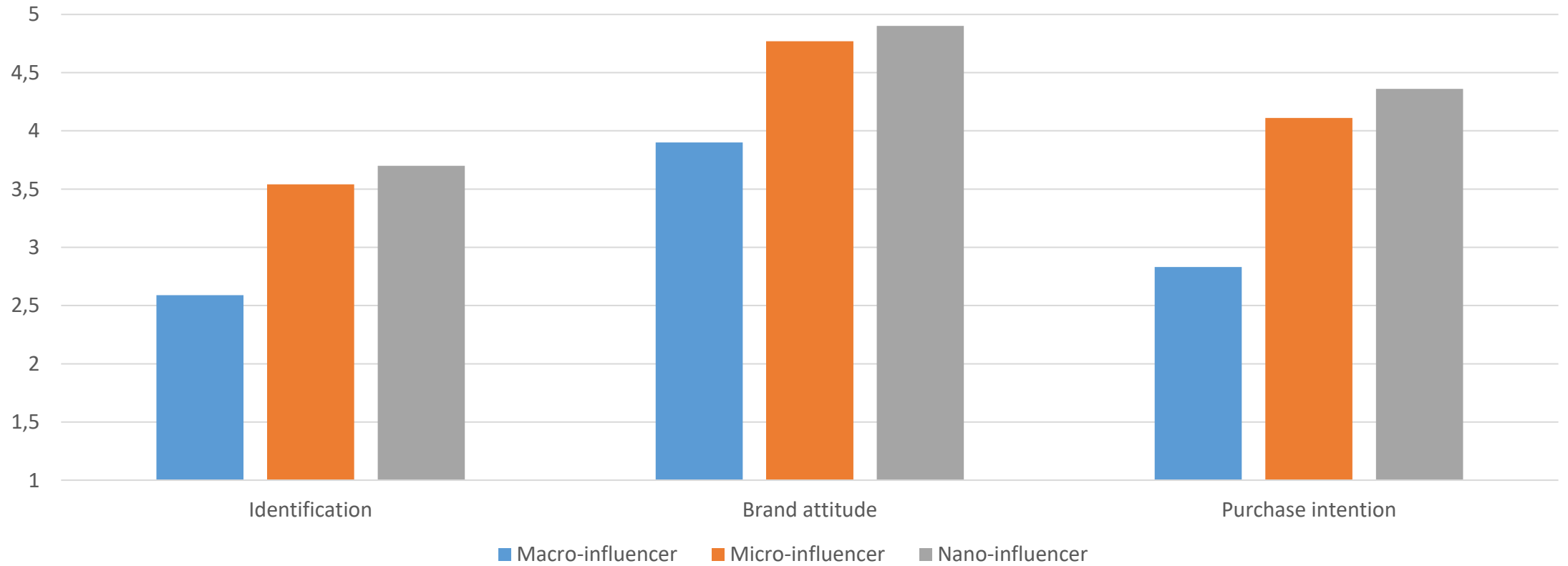
[View all 205 comments](#)

mayanhart Love those!!!

magnamode ❤️



Comparison of macro-, micro-, and nano-influencers



## Are You Ready for the Nanoinfluencers?



Images of #sponsored content from the Instagram accounts of Alexis Baker, top row,

$$\frac{\text{Reach} \times \text{Conversion}}{\text{Cost}}$$

# MID NOVEMBER

Next CFR EARLY INSIGHT

Thoughts, comments, ideas:  
[karl.strelis@hhs.se](mailto:karl.strelis@hhs.se)

# Questions?

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