

ECHOES BY ASRAR CHOWDHURY

# Influence Marketing: The Gold Rush in Advertising

Once a target audience is fixed, a brand needs a platform to advertise their products. As time has passed, platforms have changed. Brands also use people to endorse their products. In the past they were models and 'brand ambassadors'. In the era of the social media, the ambassadors have become 'influencer marketers'. This is where a gold rush is being experienced in advertising. As 2017 starts, young people in Bangladesh could think of exploiting influence marketing.

Today's target audience is you. You are the millennial generation that was born just before or just after the year 2,000. Let's see how big brands have attracted your age group in previous generations, and how they do it now.

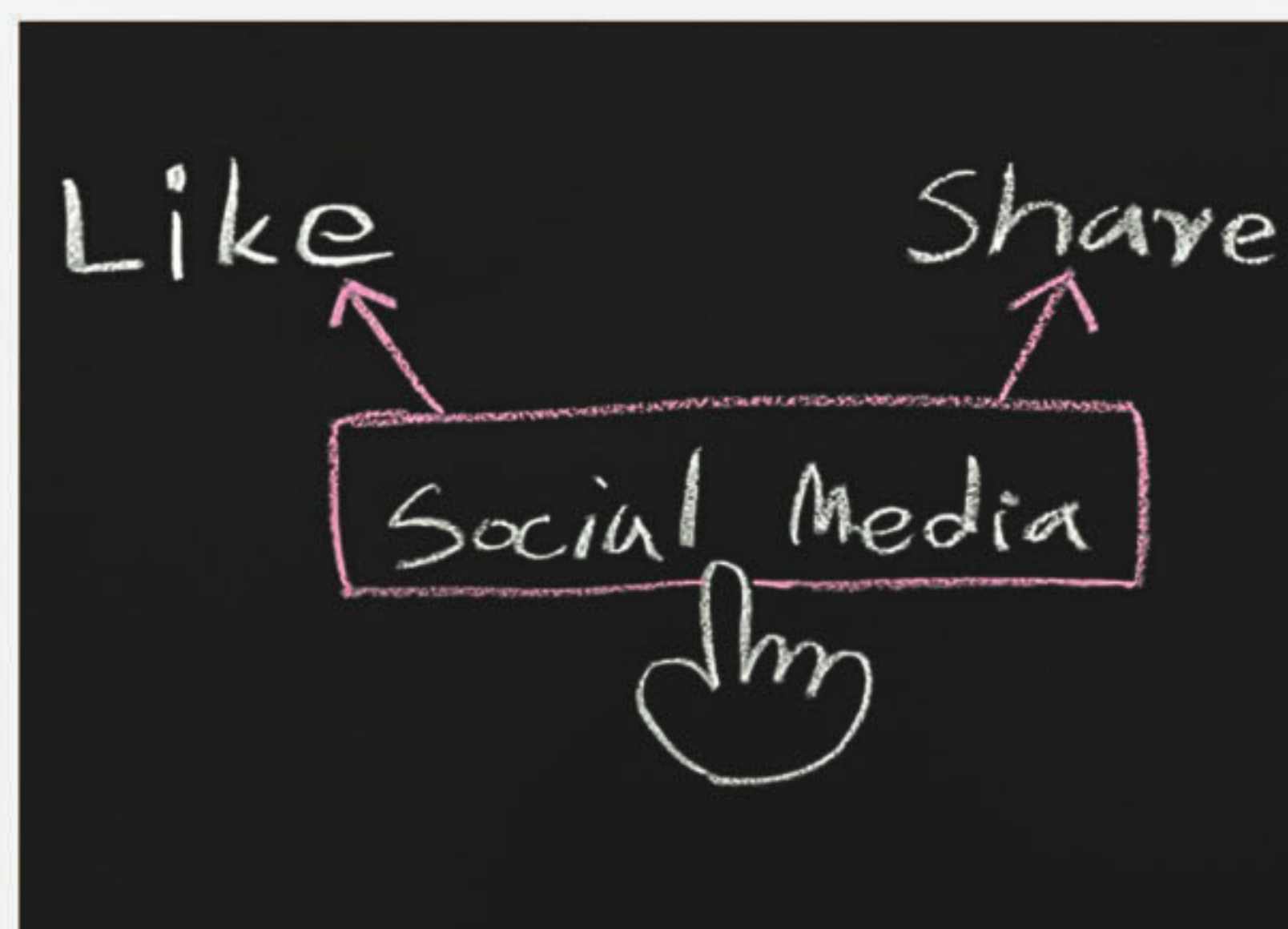
After identifying the target audience, brands need to find out where young people socialise. Brands then advertise their products there to get maximum impact. Before World War II, young people would socialise at their educational institutes. Brands would locate themselves in and around educational institutes.

After World War II, while Europe and Japan were tattered, the economy in the US was booming. A booming economy meant part-time jobs for students. This meant young people like you now had extra money to spend on entertainment. Brands in 1950s' US therefore advertised at restaurants and cinema halls where the young would socialise. They also advertised on radio and TV. Another place was to advertise on record covers of music young people listened to and in magazines young people read. Brands needed models and celebrities like they still do. These celebrities created an important dimension that's still relevant today: TRUST. If young people trusted the celebrity, they would probably also trust the brand product or service.

This is how brands advertised their products for

almost half a century till 2000. Brands lacked one vital aspect, though. Brands were talking 'to' their audience through the brand ambassadors, not talking 'with' them. This was about to change at the beginning of the 21st century. The social media would pose the final questions in advertising: what are young people talking about and who are they talking with?

At the turn of the 21st Century, social media emerged.



In 2004, Facebook launched with a simple idea: to help like-minded young people stay in touch with each other. Facebook wasn't the first, but it was 'the' one that would take off and become a giant. More and more people joined Facebook. Brands found a new platform to advertise their products.

Parallel to Facebook, YouTube, Instagram, Twitter, Tumblr, WordPress etc. emerged that gave young people a

fan following. The definition of brand ambassador was changing. Those who would influence people in the masses were now becoming people who were influencing their peer groups and talking to them. These people today are known as the 'influence marketers'. These are the people brands are now chasing. Here's how this happened.

Young people soon found out Facebook included people from all age groups. They needed a platform whereby they could control who sees and hears what. Thus emerged platforms like: Instagram, SnapChat, WhatsApp, Messenger. Young people were now interacting in smaller groups. How did the brands respond? Simple! Your friends in these social networks who have large fan followings are the ones who can 'influence' you because they're now the new celebrities you 'trust'. Brands can tell you about their products through them with a simple hashtag #ad. These ads are not like the paid ads that pop up on the screen and you need to cross them out. These are ads brought to you by people you trust and probably also know. For example, if one of your friends is a very good reviewer of books or films, they can pass on #ad reviews. You'll trust them because you trust your friend.

Influence marketing is the latest form of advertising. It's a gold rush at the moment. If you think you can cash in like Steve Bartlett of Social Chain, do so fast. When quick-profit is generated, it usually disappears with giants ruling like the big social media platforms now.

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