

Digital Deck 4 – Social Media & Influencer Marketing

DRAFT

BAIN & COMPANY 

Own Social Media: On Instagram, Target has a healthy audience-base; scope to improve posting frequency and reach on other platforms

SOCIAL MEDIA

		Diversified brand beyond just swimwear		Peer 3	Peer 8	Peer 2	Target	Peer 4	Peer 1	Peer 7	Peer 6	Peer 5
Facebook	Audience (K)			627	181	229	2	70	98	4	6	3
	Activity			353	9	415	119	10	109	97	669	4
	Engagement (K)			414	1	11	1	0.2	2	0.2	5	0.03
	Engagement Rate (per post per 10K)			19	8	1	30	2	2	6	12	24
Instagram	Audience (K)			3721	392	522	440	272	207	251	216	198
	Activity			472	372	464	310	502	225	307	689	390
	Engagement (K)			4181	120	113	163	320	118	84	974	91
	Engagement Rate (per post per 10K)			24	8	5	12	23	25	11	65	12
X (Twitter)	Audience (K)			22	1	7	Does not have X	30	Do not have X			
	Activity			253	0	0		0				
	Engagement (K)			5	-	-		-				
	Engagement Rate (per post per 10K)			10	-	-		-				
YouTube	Audience (K)			15	0.1	2	0.002	0.1	2	0.1	0.01	0.1
	Activity			10	4	13	1	1	9	10	0	19
	Engagement (K)			16	0.001	0	0.003	0.01	0.1	0.1	-	0.2
	Engagement Rate (per post per 10K)			1076	36	25	15000	1970	63	1090	-	871
TikTok	Audience (K)			17	951	2	2	4	Does not have TikTok	4	35	9
	Activity			17	69	6	109	68		12	7	75
	Engagement (K)			79	994	0.04	4	10		3	10	16
	Engagement Rate (per post per 10K)			2681	152	46	242	358		711	419	251

Source: FanpageKarma; Audience as on Dec 31, 2023; Activity and Engagement for the last 12 months; Jan'23-Dec'23; Note: Engagement rate per post per 10K audience calculated as (Engagement / Activity / Audience) * 10K

Social media ads (FB/IG): Target significantly more active vs. competitors; scope to diversify the creatives' style/format



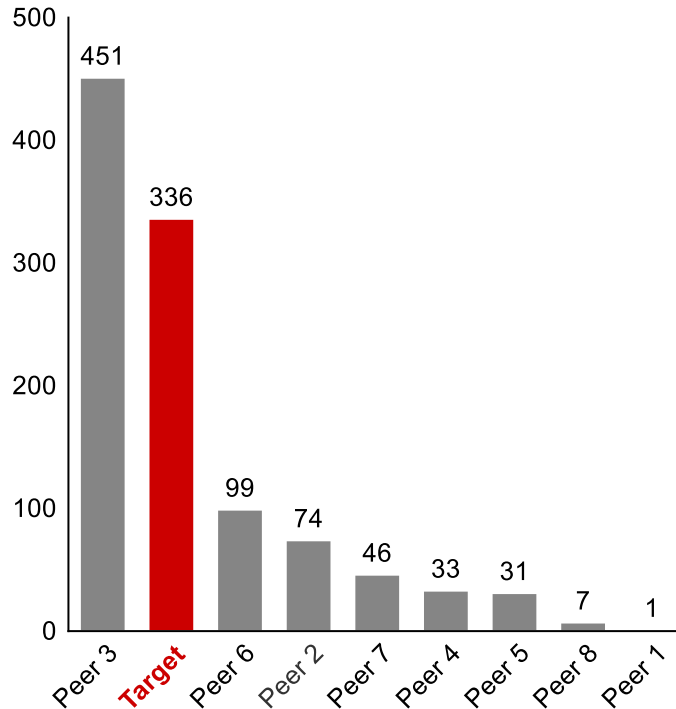
SOCIAL MEDIA

ADS

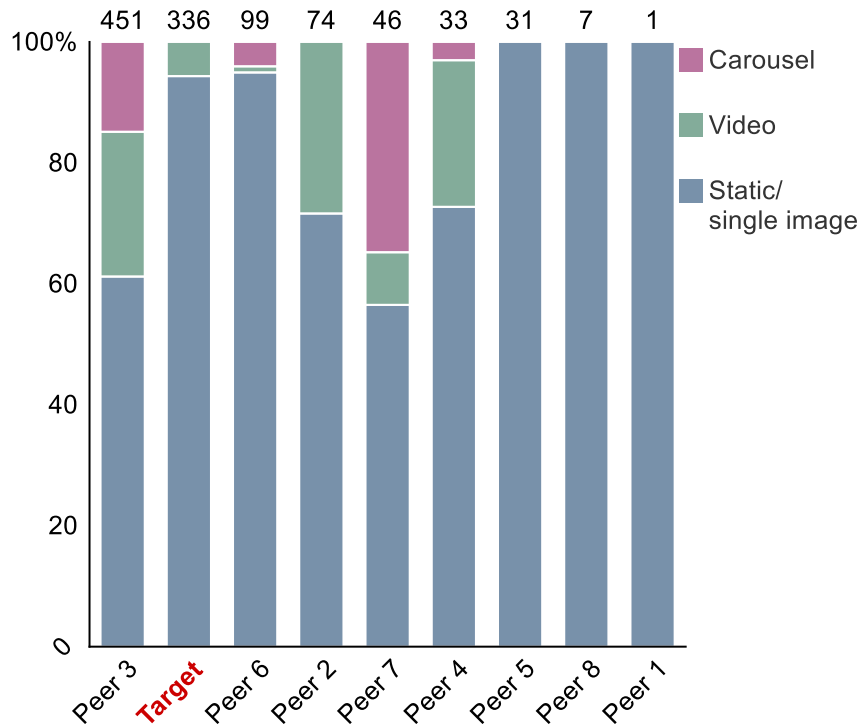
/ DIRECTIONAL

Target and Peer 3 lead in # of ads; >90% of Target's ads in static format

of social ads in LTM
(Jan'23-Dec'23)



of Ads by Type/ Format of Creatives
(Jan'23-Dec'23)



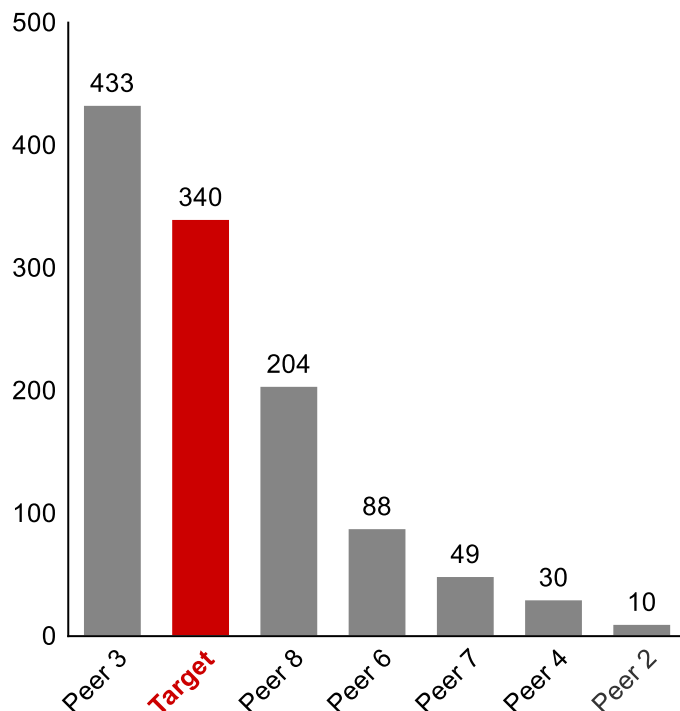
Commentary

- Target positioned #2 on # of ads with ~336 ads in LTM, Peer 3 leads with ~451 ads
 - Peer 3 advertises across a spectrum of its **diverse offerings** including accessories (jewelry), dress and eyewear.
 - Scope for Target to **strategize** campaigns by **advertising a few of its other product lines** such as clothing, accessories, and kids' and maternity collections.
- Target **depends heavily on static format (~94%)** with only ~6% being video ads.
 - Scope to focus on **video ads** which offer **story-telling** opportunity to **engage** with the audience and consequently lead to **improved conversion** rates.
- Scope for Target to incorporate **carousel ads** in ad campaigns as a method to showcase product offerings and features across collection.
 - Carousel ads features multiple scrollable pictures that lead the user to different landing pages, helping in increasing click-through-rates

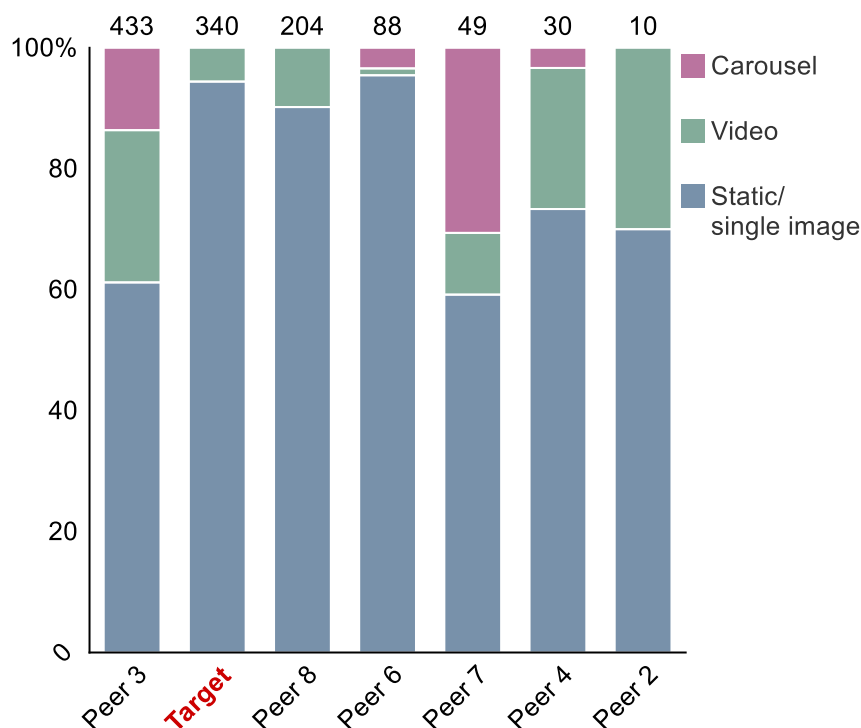
Social media ads (FB/IG): In the UK too, Target doing more ads vs. competition

Target behind only Peer 3; Peer 8 competes closely

of social ads in LTM
(Jan'23-Dec'23)



of Ads by Type/ Format of Creatives
(Jan'23-Dec'23)



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Creative quality: Good quality ads with appealing visuals & clear messaging; scope to target the ads better (occasions/ customer segments), mention any offers/ discounts (1/2)

SOCIAL MEDIA


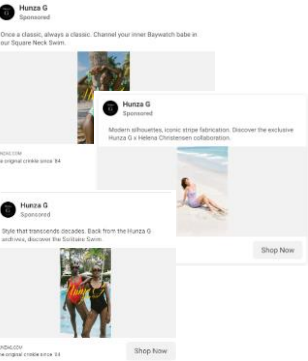
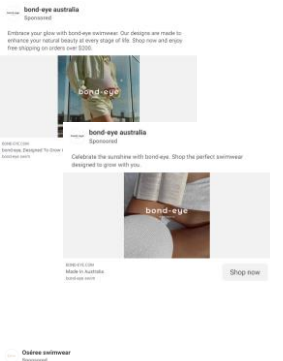

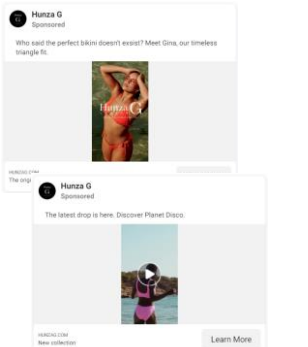
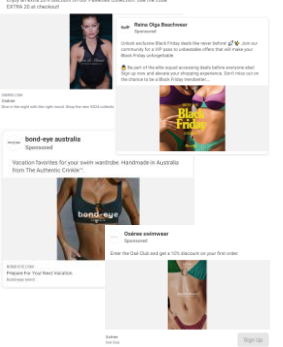

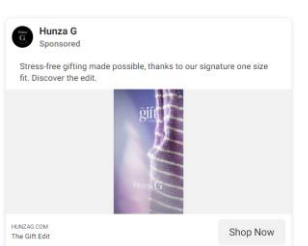
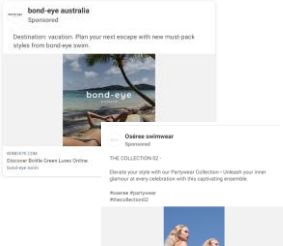
ADS

Key Criteria

Description

Target

Best practices/ Competitor Examples

Emotion 	<ul style="list-style-type: none"> Does the creative focus on evoking emotion? 	 <ul style="list-style-type: none"> Effectively uses creatives to capture viewer attention and associability/ nostalgia; for e.g.- Target promoted a product by linking it to a 1990 American TV series- “Channel your inner Baywatch babe in our Square Neck Swim” Creatives highlight exclusivity by collaborations with models/ brands like Helena Christensen, Rose Inc. Ads also invoke a sense of rememberability and belonging by highlighting it’s 40-year long presence through captions like “Style that transcends decades. Back from the Target archives, discover the Solitaire Swim” 	 <ul style="list-style-type: none"> Peer 5 attempts at building an emotional connect that helps in creating a strong brand USP, new product launches and memorability; for e.g.- The brand rolled out an ad communicating “Designs made to enhance natural beauty at every stage of life” showcasing a pregnant woman
Understandable 	<ul style="list-style-type: none"> Is the brand / product message easy and clear to understand? Does the creative include visible / clear call to actions? Does the message clearly bring the brand proposition to life? 	 <ul style="list-style-type: none"> Short & crisp descriptions with scope to increase customer interest by adding additional details such as material, sale, discounts, etc., in the description Easy-to-understand language and call-to-action present at the bottom of every ad Most creatives focused on products/ collection lines; Scope to bring out the brand proposition more clearly by including more creatives talking about the overall brand in general. <i>Opportunity to play on the longevity of the brand, unique material used, etc.</i> 	 <ul style="list-style-type: none"> Peer 7 & Peer 6 highlight additional details such as discounts, launch dates, etc., in the description itself Many brands use creatives to bring out the overall brand proposition quite well; for e.g.- Peer 5 released ads communicating “handmade in Australia” & Peer 7 posted ads highlighting “Enter the P7 Club and get 10% discount on your first order” to initiate customer action
Relevant 	<ul style="list-style-type: none"> Does the creative reflect the prioritised category entry points? Is the creative relevant to different types of audiences or does the brand leverage a one size fits all approach (shows lack of digital maturity)? 	 <ul style="list-style-type: none"> Most creatives don’t look to cater to any specific demographic category for women; Scope to improve advertisements by structuring the content to appeal to different categories such as people planning a vacation, maternity products, etc. A few posts highlight “one-size-fit” feature of the brand in creatives to appeal to different demographics by body type. Potentially increase this ad frequency 	 <ul style="list-style-type: none"> Peer 5 has strong creative content that highlights use-cases of their products; for e.g.- it posted “plan your next escape with new must-pack styles” to appeal to and engage people planning a vacation Similarly, Peer 7 also released a post highlighting its partywear swimwear collection

Source: Meta Ads Library accessed on January 11, 2024

Creative quality: Good quality ads with appealing visuals & clear messaging; scope to target the ads better (occasions/ customer segments), mention any offers/ discounts (2/2)

SOCIAL MEDIA

ADS

Key Criteria

Description

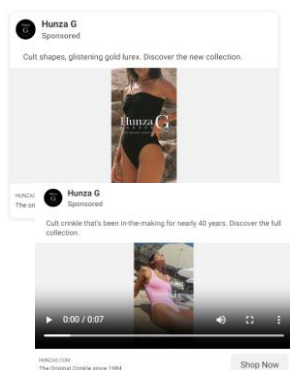
Target

Best practices/ Competitor Examples

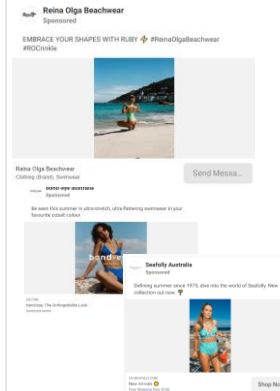
Distinctive



- Does the creative leverage the brand's distinctive assets well (e.g. branding appears across assets in first few seconds of video)?
- Are distinctive assets (e.g. logo, tagline, characters) applied consistently?



- Creatives leveraging the brand's distinctive assets like brand logo, font style, etc. well with **consistent use of their logo and tagline** ("The original crinkle since 1984") throughout all advertisements
- Audio/Visual creatives **bring out brand name** in the beginning of the video along with **similar template** being published across ads, **increasing brand recall**
- Ads highlight **brand's appeal, font & colors** distinctively

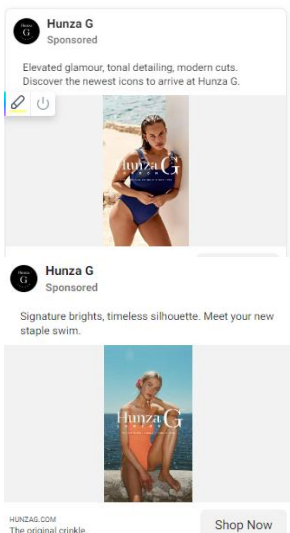


- Peer 6 **consistently adds brand hashtags** such as **"#Peer6Beachwear"** and **"#Peer6Crinkle"** in their description which helps in creating **strong brand recall**
- Other brands like **Peer 5 and Peer 2** also **display consistent use of the brand assets** such as logo throughout their creatives

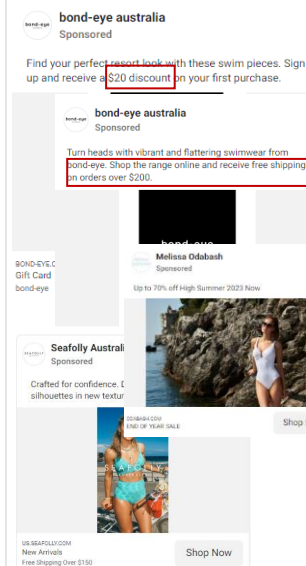
Optimised



- Is creative leveraged **optimised for the consumers across the funnel and the screens they view on?**
- Does the brand have **relevant creative across all stages of the funnel** e.g. awareness, consideration, purchase?



- Ads are **optimized for both mobile & desktop platforms**
- Majority of creatives have emphasized **specific products or collection lines**, highlighting colors, cuts, and design of the swimwear; **Scope to highlight broader messaging/brand proposition/overall brand story in ads**
- Creatives are relevant across all stages of the sales funnel as Target's **have eye-catching visuals that spark interest among top funnel consumers**, along with one size fits all claims which helps with **product differentiation** and make ads more persuasive. **Call to action button** on almost each ads in consumer conversions
- Target can **look to convert customers and create a powerful purchase push** by highlighting the discounts / offers whenever sales or offers are live on the website



- Peer 5 and Peer 4 have product ads **highlighting discounts / offers and freebies** to add a powerful purchase push for consumers across sales funnel
- Peer 2 incorporates phrases like **"Crafted for Confidence"** in its creatives that help **establish an emotional connect with consumers** and conveys brand's commitment to **inclusivity, body positivity and female empowerment**

Source: Meta Ads Library accessed on January 11, 2024

Influencer marketing: Target has the highest # of influencers vs. pure-play swimwear brands, however, lags slightly on 'engagement rate' on influencer content

INFLUENCER MARKETING		/ INSTAGRAM								
		Target	Peer 3	Peer 7	Peer 5	Peer 8	Peer 1	Peer 4	Peer 2	Peer 6
Influencers	Users with more than 1,000 followers, who mentioned the brand	383	1600	146	134	115	113	100	94	45
Sponsored influencers	Influencers whose posts had any of the “sponsored content” characteristics^	79 (21%)	387 (24%)	42 (29%)	43 (32%)	73 (64%)	25 (22%)	29 (29%)	43 (46%)	17 (38%)
Mega and Macro tier	Mega: 1M+ followers, Macro: 500K to 1M followers	6.5%	5.7%	8.2%	2.3%	0.9%	9.8%	10.0%	2.2%	6.7%
Intermediate tier	Influencers with 50K to 500K followers	19.6%	19.9%	27.4%	17.2%	11.3%	27.4%	29.0%	23.4%	17.8%
Micro and Nano tier	Micro: 10K to 50K followers, Nano: 1K to 10K followers	73.9%	74.4%	64.4%	80.6%	87.8%	62.9%	61.0%	74.5%	75.5%
Total Audience	Cumulative follower-base of influencer accounts (M)	90	371	23	8	4	41	13	11	9
Est. reach	AI-based estimation of the number of “active” audience likely to view the posts (M)	11.6	35.6	2.3	0.9	0.4	3.4	1.3	0.9	0.6
Total Mentions	Cumulative number of times brand name was mentioned in posts	533	2700	199	183	289	154	181	125	57
Avg. Engagement Rate	Percent of audience who like or comment (engage) with the posts	1.26%	1.57%	2.74%	3.01%	3.79%	0.22%	1.51%	0.77%	0.72%

Peer 3 - Diversified brand beyond just swimwear

Note: ^Posts marked using Instagram's Paid Partnership Feature or having #sponsored/ #ad hashtags in caption
Source: HypeAuditor, last 12 months data (Jan'23-Dec'23)

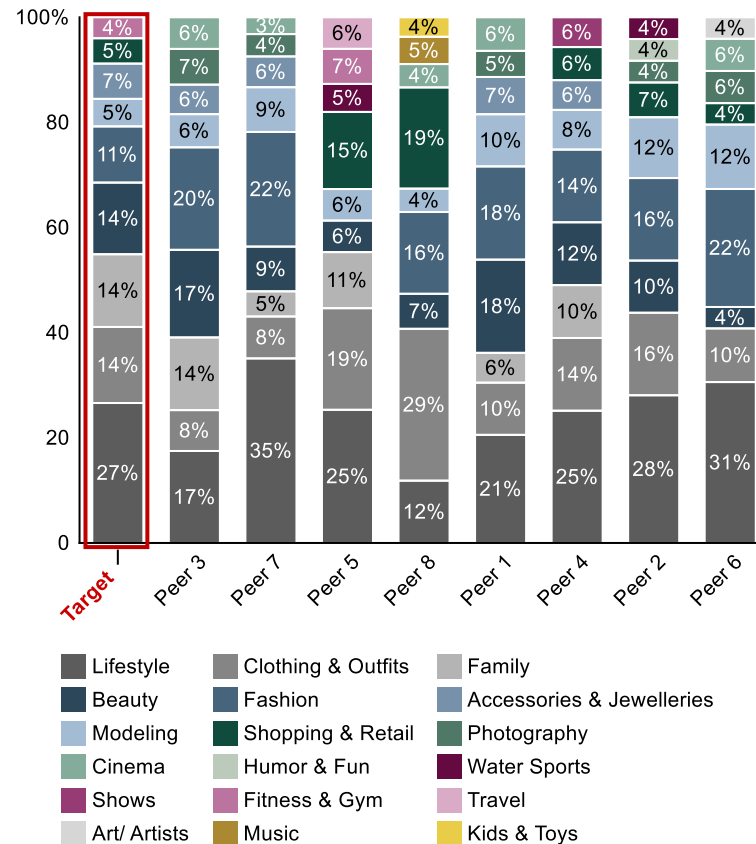
Scope for Target to work more with nano and micro tier influencers – these are more cost-effective and typically have a more engaged following vs. big accounts

Cumulatively, >60% of Target's influencers post 'lifestyle,' 'outfits,' 'family,' and 'beauty' oriented content

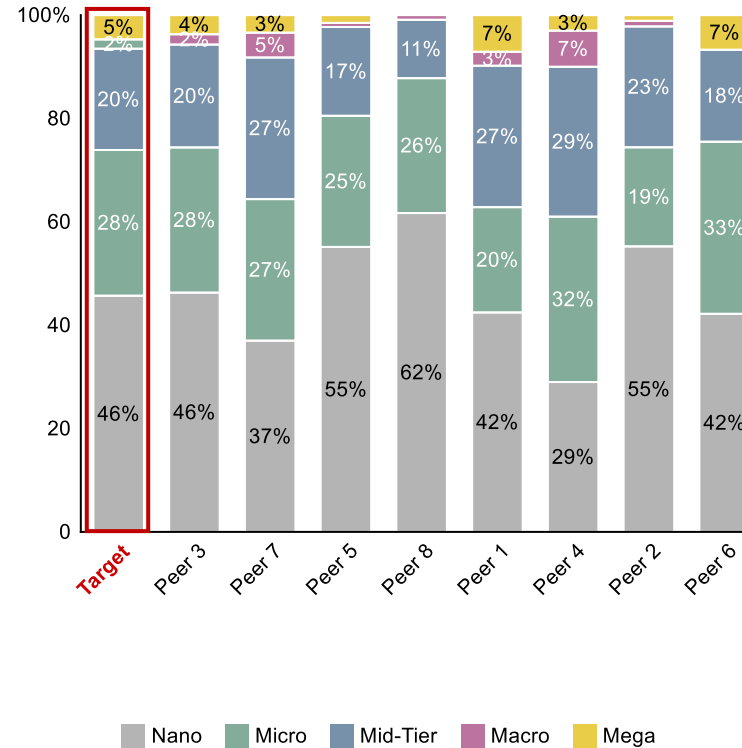
Target's influencer tiers' split closely mirrors that of Peer 3 with ~45% Nano influencers, followed by 28% Micro & 20% Mid

Similar audience demographics across brands

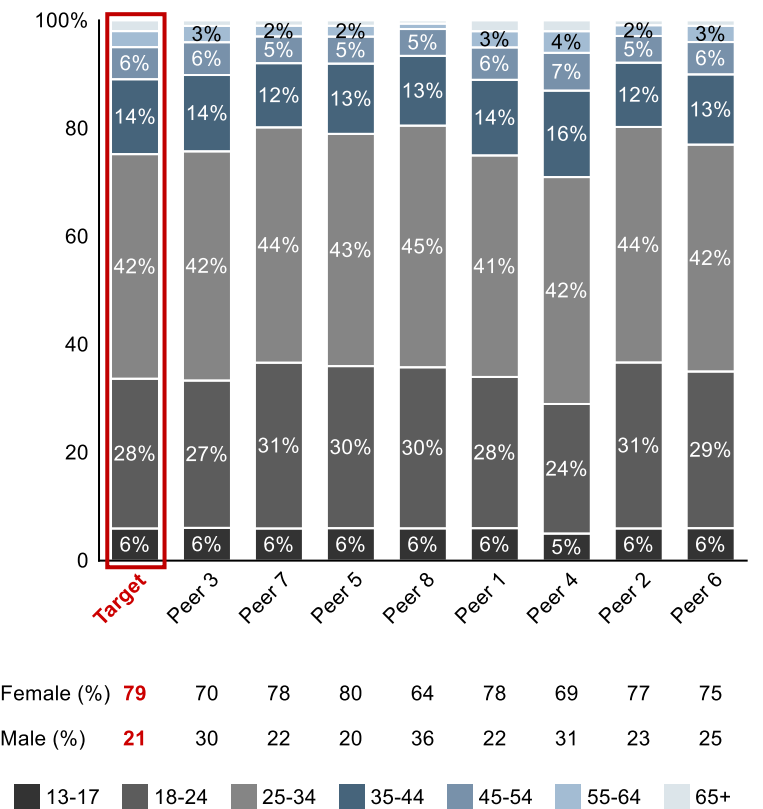
Segmentation of influencers*



Account base/ Tier of influencers



Audience Demographics



Note: Mega-influencers are those with >1M followers; Macro-influencers are those with 500K – 1M followers; Mid-tier influencers with 50K - 500K followers; Micro-influencers have 10K - 50K followers; Nano-influencers have 1K - 10K followers; *HypeAuditor reports top 9 category segments for a brand | Source: HypeAuditor, last 12 months data (Jan'23-Dec'23)