FHS St.Gallen
Hochschule
für Angewandte Wissenschaften

Abstract

Titel: Identifying key opinion leaders in the dental industry

Kurzzusammenfassung: The identification process of key opinion leaders in the dental industry is a comprehensive marketing discipline. It starts with the definition of goals and keywords, moves on to the real identification process and concludes by monitoring the identified influencers, engaging these and measuring the Return on Investment. Without fulfilling these steps, influencer marketing would not be a success.

Initial Position

The company enables professionals in the dental industry to improve healthcare and supports humanitarian leadership. It provides an independent and international digital platform, which supports the scientific knowledge transfer between professionals in this field of science. In the last decades, digital marketing has become increasingly important in almost all industries. The digital presence has become an essential part of the company's marketing strategy. Influencer marketing is a new approach in marketing and it is applicable in all Business-to-Business (B2B) and Business-to-Customer (B2C) industries. Influencers are third parties who significantly shape the customers purchasing decision, but may never be seen accountable for it. The leading influencers, also called Key Opinion Leaders (KOLs), have a large online and/or offline network, which the organization can use. The company would like to know which tools, methodologies and processes help to identify KOLs in the dental industry, especially the digital KOLs. The structure of the report is similar to the process of influencer marketing.
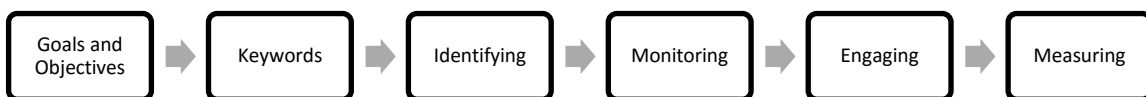
Goals and Objectives	→	Keywords	→	Identifying	→	Monitoring	→	Engaging	→	Measuring

Fig.1: The process of influencer marketing

Source: Author's own illustration.

Goals

The following project goals have been defined:

- The current state of research in the field of KOLs, digital marketing and influencer marketing is explored.
- Examples of how other companies in the dental industry handle their KOLs and influencer marketing are compiled and analyzed.
- Methods, processes and tools to identify KOLs in the dental industry are evaluated and a recommendation is given to the company.
- Approaches to engage KOLs are compiled and a recommendation to the company is provided.
- The way of measuring the Return on Investments (ROI) of KOL involvement is analyzed.

Method

In the first phase of the project, secondary research was carried out, in order to get a better understanding of the different terms and theories of influencer marketing, engagement and measurement. In addition, individual interviews were conducted with four experts. The purpose of these expert interviews was to close the information gap between the goals and the findings during the secondary research. One of the main goals of this project was to

gain insight into influencer marketing of other companies. The intention was to collect this information by interviewing employees of other companies. However, due to the confidentiality of their KOL management, no additional experts have participated in this research.

Research

Influencer marketing is the discipline of identifying influencers and engaging them. It increases the understanding of targeted segments. The influencers can have an impact on the purchasing process and potentially minimize sales barriers. There are different ways of undertaking influencer marketing, however, an important part of it is to identify the influencers. It is not easy to identify the right person for the right campaign and company. Influencer marketing has a big advantage: only a small number of people need to be convinced, and hence many others will follow.

According to Gladwell, there are three different types of people, who could have an influence on others. *Connectors* have an immense network ability and love talking to people. They link different people and networks with each other. *Mavens* are trusted experts or are the first ones who understand new information. They share their obtained knowledge and can detect new trends. *Salesmen* have good negotiation skills and persuade others to buy products.

There are not only different types of influencers, but they can also play different roles during the purchasing decision. Many influencers have play a role during a part of the purchasing decision, for example the role of persuaders and negotiators. However, super-influencers have influence on the whole purchasing process and have the largest influence on others. They do not only influence the decision-making process, rather the whole industry. They have a great impact on the market and these influencers are rare and hard to identify. Super-influencers are the so-called Key Opinion Leaders (KOLs). These are opinion leaders with a key function, as the word already implies.

There is a difference between the traditional KOLs, who are typically operating offline, and digital KOLs, or DOLs (Digital Opinion Leaders) who are mainly influencing people online via social media. Organizations need to understand the difference between traditional KOLs and DOLs. DOLs can reach more people, but traditional KOLs are often able to reach a particular target group.

Methods and tools

Especially for the traditional KOLs, the ones who are well known for their lectures and content, the identification process can be relatively simple. These people are visible for example at congresses. Before companies start the identification process, it is important to write down which goals they want to achieve with influencer marketing. Even with the best tool or method, it can be difficult to identify the right influencers. Without the right keywords, hashtags or other terms, which are used to search in a tool, no potential influencers for the company can be found. Therefore, it is important to think thoroughly about these keywords. The keyword search is an incremental process.

Traditional methods, such as observations, self-identification method, and informant method are time-consuming. Social networks, which are important for influencers, are a model for social prestige and are derived from social interactions such as relationships, collaborations and others. The members of the social network are directly or indirectly connected with each other and provide valuable information about their potential leaders. The social network analysis (SNA) tracks the interaction between participators and maps it as relationships or connections to construct a social network

The author aimed at finding the most suitable tool for identifying influencers. Six different tools were analyzed and with the aid of a scoring model, a recommendation was made. *Traackr* achieved the highest score in the scoring model. It has the most features and the least disadvantages. This tool seems to be a great fit for the company.

Engagement

As of now, no "secret" method has been found to engage influencer, and it is doubtful that one will emerge soon. The process of engaging influencers is time-consuming and needs to be taken seriously. Everyone has a different motivation and companies should get to know the potential influencers before starting the collaboration. The company needs to be able to attract the attention of the influencers, who typically do not collaborate with everybody, as their reputation is at stake. The collaboration between the influencer and company is based on a mutual relationship; therefore, both need to get benefits out of it. There are different approaches to engage digital influencers and to start a collaboration, nevertheless, a personal approach is always the key.

The motivation of the influencers depends on the personalities: on the one hand, connectors are more interested in sharing content and connecting people with each other, whereas on the other hand, salesmen focus on selling their content. Influencers are often motivated by the financial compensation, career building, gaining exposure or thought leadership.

Measurement

The measurement of the contribution of the influencers is a difficult process. In theory, key performance indicators and UTM codes can measure many different metrics. However, in reality, the right UTM codes are not used by all the influencers and thus hard to track and many key performance indicators can only be measured and calculated by advanced social tools. Without these tools, it is not possible to track or handle the big data volume. The social return on investment is an ROI, which does not only take the financial part into account but also the social value, which is added by the influencers. Furthermore, it is an aid to calculate the metrics, which are conducted by the social tools.

Literature

The following list provides the most important literature:

Barone, D., Jiang, L., Amyot D. & Mylopoulos, J. (2011). Reasoning with Key Performance Indicators. In Johannesson, P., Krogstie, J. & Opdahl, A.L. (Eds.), *PoEM 2011*, LNBIP 92, pp. 82 – 96.

Bermant, D. (2015). *Influencer outreach. How to convert brand influencers into brand advocates.* Brainstorm Digital.

Brown, D. & Hayes, N. (2008). *Influencer Marketing.* Amsterdam, Boston, Heidelberg*:* Butterworth-Heinemann

Gladwell, M. (2000). *The tipping point: How Little Things Can Make a Big Difference.* New York: Little, Brown and Company