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## From Endorsement to Engagement

# Navigating the influencer marketing landscape

Vikramjeet Bhayana, Head of Marketing at Bajaj Allianz General Insurance, shares insights on their impactful influencer marketing strategy and targeted digital campaigns:

**Ravi Lalwani: Is the company using influencer marketing? For how long?**

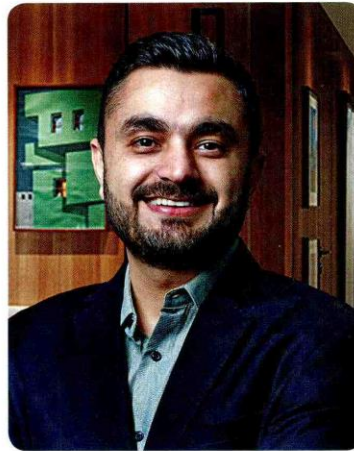
**Vikramjeet Bhayana:** Yes, Bajaj Allianz General Insurance Company (BAGIC) has been innovatively leveraging influencer marketing, weaving it into our digital strategy for an impactful presence. A few highlights include our pet insurance product and our premium offering, Privé. Our campaigns have embraced a diverse spectrum of influencers - mini, micro, and macro - across multiple languages. This approach ensures we resonate with a wide and varied audience, amplifying our reach and authenticity through trusted influencer connections.

While influencer marketing is a valuable component of our digital playbook, we employ it in a balanced and strategic manner. The authenticity influencers bring to our brand narrative is unmatched, creating genuine engagement and fostering trust among our followers. It has enabled us to break through the noise of traditional advertising, delivering our message in a relatable and impactful way. Moreover, the multilingual campaigns have allowed us to inclusively engage with different demographic segments, enhancing our brand's accessibility and appeal.

However, navigating the influencer marketing landscape comes with its own set of challenges. Ensuring that influencers align with our brand values is crucial to maintaining our reputation. Additionally, measuring the direct ROI and impact on brand perception requires sophisticated analytics and a nuanced approach. There's also the potential risk of audience fatigue from over-saturation. Thus, while influencer marketing is a powerful tool, we deploy it judiciously, ensuring it complements our broader digital marketing strategy without overwhelming our audience.

**Which customer segments are you targeting? Which product categories?**

Our influencer marketing and digital campaigns are strategically tailored to



**Vikramjeet Bhayana feels that real storytelling can boost digital tactics and attract various audiences through trustworthy influencers**

resonate with a diverse spectrum of customer segments across various product categories. On social media, our primary focus is on adults and young adults aged 25 to 55, including working professionals. Within this demographic, we place a particular emphasis on millennials, addressing their need for accessible and clear information about insurance products, their benefits, and their relevance to daily life. This is achieved through engaging and informative videos created by our in-house experts, which serve to demystify insurance concepts and empower viewers with knowledge.

Our outreach extends to older customers, where we target senior healthcare insurance products. Tailored content addresses their specific healthcare needs, emphasizing the importance of comprehensive coverage during retirement years. Additionally, we recognize the deep bond between humans and their pets, reflected in dedicated campaigns for pet

insurance products aimed at dog and cat owners. Here, we leverage user-generated content that showcases personal stories and experiences, fostering a community of informed pet owners who understand the significance of safeguarding their pets' health.

**Which social media platforms is the company focusing on?**

BAGIC's our social media strategy leverages the strengths of various platforms to effectively engage with our audience. Instagram is our primary platform for visually engaging content featuring influencer collaborations, stories, and behind-the-scenes glimpses. Its visual nature and features like Stories and Reels help build an emotional connection and share quick updates. We have approximately 50,000 followers on Instagram.

YouTube hosts our long-form content, including explanatory videos, webinars, and customer testimonials, alongside YT Shorts for quick, engaging content. Extensive reach and video format allow for in-depth product explanations and tutorials. We have approximately 33,000 followers on Youtube.

LinkedIn is used for professional networking, sharing industry insights, company news, and career opportunities. It is ideal for engaging with a business-oriented audience and building brand authority. We have approximately 370,000 followers on LinkedIn.

Twitter provides real-time updates, customer service interactions, and industry news. Fast-paced communication allows for timely updates and customer engagement. We have approximately 98,000 followers on Twitter.

Threads focuses on conversational and community-building content, ideal for engaging in deeper discussions. It fosters a sense of community and allows for personal engagement with the audience. We have approximately 5,000 followers on Threads.

We tailor our content to maximize engagement and reach among our diverse audience.

**Have you used vernacular language for influencer marketing? Who are the influencers, and what customer segments do they connect with?**

Our approach to influencer marketing has been a rich blend of linguistic diversity and genuine storytelling. Over recent years, we have embarked on a journey to spotlight our offerings through a mosaic of influencers spanning mini to macro categories. What sets our approach apart is our embrace of vernacular languages such as Hinglish, Hindi, Punjabi, and various South Indian languages, ensuring our messages resonate deeply with diverse audiences across India.

For instance, our pet insurance campaigns have seen mini and even macro influencers share heartwarming user-generated content featuring their own furry companions. These stories not only captivate but also educate pet owners about the importance of insurance in safeguarding their beloved pets' health. This personal touch has proven invaluable in fostering genuine connections and trust among our audience.

Moreover, through our 'Insurance Ki Pathshala' initiative, we have turned our employees into influencers. These subject matter experts, deeply knowledgeable about our products, have become powerful advocates. By simplifying complex insurance concepts and sharing their expertise in engaging ways, they have effectively bridged the gap between technical jargon and customer understanding.

This strategic blend of regional influencers and employee advocates has not only amplified our brand's reach but has also enhanced authenticity and relatability.

**What are the other methods being used to target the same customer segments?**

In addition to influencer marketing, we utilize precision-targeted digital ads tailored to specific demographics and behaviors, ensuring our messaging reaches the right audience at the right time. Our data-driven approach allows us to optimize



campaigns continuously, maximizing ROI and engagement metrics.

Furthermore, we employ interactive content formats such as polls, quizzes, and live Q&A sessions to foster engagement and educate our audience about insurance solutions. These interactive elements not only entertain but are also informative, positioning us as a trusted source of knowledge in the insurance industry. Additionally, we leverage retargeting campaigns to re-engage users who have shown interest in our products but have not yet converted. By staying top-of-mind through strategic ad placements, we increase the likelihood of conversion over time. Lastly, our customer-centric approach extends to personalized customer service interactions on social media platforms. We prioritize prompt responses and resolutions to inquiries, enhancing customer satisfaction and loyalty.

Alongside influencer marketing and targeted social media strategies, we also utilize SEO, SEM programmatic ad campaigns, and advanced analytics strategies to effectively engage and convert our audiences. These methods ensure our digital marketing efforts are data-driven, maximizing visibility, and optimizing campaign performance across platforms.

**What are your key criteria for selecting an influencer? What are your criteria for avoiding/minimizing risk associated with any influencer?**

When selecting influencers for BAGIC in the Indian market, we have rigorous criteria

designed to maximize the effectiveness of our campaigns while mitigating potential risks inherent in influencer partnerships.

Firstly, we prioritize audience alignment, seeking influencers whose followers closely mirror our target customer demographics - individuals interested in insurance products, financial planning, and related topics. This ensures that our messaging resonates authentically and effectively reaches those most likely to engage with our offerings.

Authenticity and credibility are paramount considerations. We carefully evaluate an influencer's reputation within the industry, examining their past collaborations, content quality, and engagement metrics. Influencers who demonstrate genuine expertise and a strong rapport with their audience are preferred, as they can effectively convey our brand messages in a manner that builds trust and credibility among their followers. Additionally, we assess the influencer's adherence to ethical standards and regulatory guidelines. Given the sensitive nature of financial services and insurance, it is crucial that influencers uphold transparency and disclosure regarding sponsored content. We ensure compliance with advertising standards set forth by regulatory bodies to safeguard our brand reputation and maintain consumer trust.

To minimize risks associated with influencer partnerships, we establish clear expectations and guidelines from the outset. This includes outlining campaign objectives, messaging requirements, and the ethical framework for content creation and promotion. Regular monitoring and performance evaluation throughout the campaign duration allow us to track effectiveness, ensure alignment with brand values, and promptly address any issues that may arise.

We prioritize long-term relationships with influencers who exhibit professionalism, reliability, and a genuine interest in our brand. Collaborations extend beyond mere endorsements to include meaningful engagements that educate and empower consumers about insurance solutions.

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