

LMG
MEDIAInfluencer Marketing
ROI Specialists

A BRAND GUIDE · FOR MARKETING TEAMS

Micro-Influencer ROI & Measurement.

The complete framework for measuring micro-influencer campaign return — comprehensive cost tracking, LTV-adjusted revenue, industry benchmarks, and a worked example that ends at 308% ROI.

7

Parts

10

Benchmarks

5

Pay Models

308%

Example ROI

FOR BRANDS & MARKETING TEAMS

ROI & Measurement Framework.

"A measurement framework that captures only direct attributed sales consistently undervalues micro-influencer programmes — by ignoring LTV premium and content reuse value entirely."

DOCUMENT
Resource 19

FOCUS
Micro-influencer tier

AUDIENCE
Brands & Marketing Teams

INSIDE THIS GUIDE

Seven parts · measurement-led

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INTRODUCTION

The formula is simple. **Applying it isn't.**

The ROI formula for influencer marketing is straightforward in theory: **(Revenue - Cost) ÷ Cost × 100**. In practice, applying it accurately requires answering three questions most brands do not think through before a campaign launches.

What counts as revenue? What counts as cost? Over what time period? A framework that captures only direct attributed sales, measures ROI against creator fees alone, and uses a 7-day window will dramatically undervalue a micro-influencer programme.

This guide builds the comprehensive version: full cost tracking, LTV-adjusted revenue, content reuse value, and the right attribution window for your product. Define all three dimensions before launch — consistent methodology is what makes optimisation possible.

It closes with a fully worked beauty-campaign example that runs from a 54.7% basic ROI to a 308% LTV-adjusted ROI on the same numbers.

PART 01 · WHAT YOU ARE MEASURING

Three questions, before launch.

The ROI formula is only as good as the three definitions you feed it. Answer all three before a campaign begins – never after.

What counts as revenue? Direct sales are obvious – but content reuse value, delayed conversions, and customer lifetime value all belong in the number.

What counts as cost? Not just creator fees – product, platform fees, internal labour, creative, amplification, and agency fees too.

Over what time period? A 7-day window understates impact; 30 days captures most influenced purchases; 90 days captures the full picture for considered purchases.



"Define revenue, cost, and window before launch – not after."

THE ROI FORMULA, UNPACKED

Simple in theory, **specific in practice.**

$$\text{ROI} = (\text{Revenue} - \text{Campaign Cost}) \div \text{Campaign Cost} \times 100$$

Straightforward — until you define each term precisely.

- 1 What counts as revenue generated?**

Direct attributed sales are the obvious component. But micro-influencer campaigns also generate content assets with reuse value, brand awareness with delayed conversion, and customer lifetime value exceeding the initial purchase. Capturing only direct sales undervalues the programme.
- 2 What counts as campaign cost?**

Creator fees are visible. Comprehensive tracking must also include product costs, platform fees, internal labour, creative development, paid amplification, and agency fees. Measuring against creator fees alone produces inflated figures that don't reflect real economics.
- 3 Over what time period?**

A 7-day window understates impact where the purchase cycle exceeds a week. A 30-day window captures most influenced purchases. A 90-day window captures the full impact for higher-consideration products.

Consistency beats precision. Define all three before launch and apply the same methodology across every campaign. Consistent methodology — not perfect attribution — is what enables meaningful optimisation over time.

Know the number to beat.

These benchmarks are drawn from analysis of micro-influencer performance across categories. Use them to set realistic targets before launch and to evaluate results in context.

The rule of thumb: any creator you consider should meet or exceed the category median. Creators consistently **50% above median** are high-priority partners worth premium rates and repeat partnerships. Creators below median warrant scrutiny of their audience quality before any investment.

The next three pages cover engagement by industry, conversion rates, and the customer-lifetime-value premium that makes micro-influencer ROI look so different once it's included.













"Set realistic targets before launch — and judge results in context."

ENGAGEMENT RATE BENCHMARKS BY INDUSTRY

Instagram, **micro tier.**

Median engagement and the high-performer threshold for ten categories. The bar shows the median; the blue marker is the high-performer threshold.

INDUSTRY	MEDIAN ENGAGEMENT RATE	HIGH PERFORMER
Beauty & Cosmetics	 7.2%	10%
Home & Interior Design	 6.8%	9%
Sustainability / Eco-Living	 6.4%	9%
Health & Fitness	 6.1%	8%
Food & Beverage	 5.9%	8%
Parenting & Family	 5.7%	8%
Travel & Hospitality	 5.3%	7%
Fashion & Apparel	 4.8%	7%
Technology & Gadgets	 3.2%	5%
Finance & Business	 2.9%	4%

How to use the threshold. Require every candidate to meet or beat the category median. Treat the high-performer threshold as the bar for premium rates and ambassador consideration – and treat below-median engagement as a red flag for audience quality, not a discount opportunity.

CONVERSION RATES & THE LTV PREMIUM

Where the **real value** hides.

CONVERSION RATE BENCHMARKS

micro tier, robust attribution



CUSTOMER LIFETIME VALUE PREMIUM

vs paid acquisition

CATEGORY	AVERAGE LTV PREMIUM VS PAID ACQUISITION
Sustainability	+35-45%
Beauty	+30-40%
Fitness	+25-35%
Fashion	+20-30%
Food & Beverage	+15-25%
Technology	+10-20%

Why the premium exists. Consumers who purchase on a trusted recommendation have higher initial order values, higher repeat-purchase rates, and lower return rates than those who respond to advertising. Factor the LTV premium into your ROI calculation for an accurate picture of true programme value – it is the single biggest reason micro-influencer ROI is routinely understated.

PART 03 · THE CALCULATION FRAMEWORK

Comprehensive cost, comprehensive revenue.

— STEP 1 · COMPREHENSIVE CAMPAIGN COST

COST COMPONENT	AMOUNT
Creator fees (all creators)	\$ -
Product / gifting costs	\$ -
Platform or agency fees	\$ -
Internal labour (hours × rate)	\$ -
Paid amplification spend	\$ -
Creative production support	\$ -
Total campaign cost	\$ -

— STEP 2 · ATTRIBUTED REVENUE

REVENUE COMPONENT	HOW TO CALCULATE
Direct attributed sales	Promo redemptions × AOV + UTM conversions × AOV
Delayed conversions	Track promo + UTM conversions for 30 days post-campaign
LTV-adjusted revenue	New customers × (Standard LTV × category LTV premium)
Content reuse value	Est. value of content for paid social, website, email

Measuring against fees only is the classic error. Creator fees are the visible cost — but a true ROI figure counts product, labour, amplification, and creative too. Inflated cost-side omissions produce ROI numbers that don't survive scrutiny.

STEPS 3 & 4 · ROI AND CPA

Two ROI figures, both useful.

Basic ROI = (Total Attributed Revenue - Total Cost) ÷ Total Cost × 100

The conservative, defensible figure — best for budget justification.

LTV-adjusted ROI = ((LTV Revenue + Content Reuse) - Total Cost) ÷ Total Cost × 100

The accurate figure for true programme value where reliable LTV data exists.

STEP 4 · COST-PER-ACQUISITION

CPA = Total Campaign Cost ÷ Number of New Customers Acquired

Compare your CPA against three reference points:

- A** **Your paid social CPA for the same product**
A micro CPA above paid social on the basic calculation may still win once the LTV premium is applied — calculate both.
- B** **Your target CPA based on LTV and margin**
The threshold below which acquisition is profitable for your unit economics.
- C** **Your previous influencer campaign CPA**
For trend tracking — the number that tells you whether the programme is compounding.



Two methods, one picture.

Attribution is never perfect – promo codes and UTM links each capture a different slice of the same campaign. The discipline is not chasing a single perfect number, but running both methods consistently so that the trend between campaigns is real, even if the absolute figure is directional.

7d

REAL-TIME MONITORING WINDOW

30d

CAPTURES MOST INFLUENCED PURCHASES

90d

FULL IMPACT, CONSIDERED PURCHASES

Promo code + UTM together. Some consumers use the code without clicking the link; some click without using the code. Tracked together, the two methods provide a far more complete attribution picture than either alone – which is why the framework uses both.

PART 04 · TRACKING INFRASTRUCTURE

Set up before launch.

Accurate ROI requires attribution infrastructure in place before a campaign launches. Retrofitted after launch, it produces incomplete data.

UTM PARAMETER FRAMEWORK

unique per creator, platform, content

PARAMETER	VALUE	EXAMPLE
Source	Platform name	instagram
Medium	influencer	influencer
Campaign	Campaign identifier	summer-launch-2026
Content	Creator name	sarah-jones
Term	Content type	reel

Full example. `utm_source=instagram&utm_medium=influencer&utm_campaign=summer-launch-2026&utm_content=sarah-jones&utm_term=reel` — unique links per creator give creator-level attribution in GA4.

PROMO CODE FRAMEWORK

brand + creator + discount level

Consistent structure. Assign each creator a unique code: `LMG-SARAH15` for 15% off, attributed to Sarah Jones. Track redemptions separately from UTM data — the two won't perfectly overlap, and together they capture more than either alone.

ATTRIBUTION WINDOW BY PRODUCT CATEGORY

Match the window to the purchase cycle.

Set your attribution window in your analytics platform before the campaign launches. Changing it post-campaign invalidates comparability with previous campaigns.

PRODUCT CATEGORY	RECOMMENDED WINDOW
Impulse purchases under \$30	7 days
Considered purchases \$30-\$100	14-21 days
Mid-consideration \$100-\$300	30 days
High-consideration \$300+	60-90 days

AFFILIATE PLATFORM INTEGRATION

For multi-creator programmes, an affiliate platform (LTK, Impact, ShareASale, or a direct brand programme) provides centralised tracking, automated commission calculation, and creator payment processing — the operational backbone of any programme above a handful of creators.

Define analytics access in the contract. Minimum requirement: impressions, reach, engagement rate, and link clicks at 7 days and 30 days post-publication — agreed in writing before content goes live, not requested after.

PART 05 · COMPENSATION MODEL COMPARISON

Five models, compared by ROI.

The compensation model affects both campaign economics and creator behaviour. ROI figures are typical ranges; actual performance varies by category, campaign quality, and creator selection.

MODEL	HOW IT WORKS	AVG ROI	BEST FOR
Product gifting only	Product provided, no cash payment	350-450%	New product seeding, nano programmes
Product + commission	Product plus affiliate commission, no flat fee	300-400%	Micro programmes at scale
Affiliate only	Creator earns % of sales generated	250-350%	Established relationships, ecommerce
Flat fee only	Fixed payment regardless of performance	150-250%	Awareness, new relationships
Hybrid (fee + commission)	Base fee plus performance commission	200-300%	Mid-tier, sustained campaigns

Key insight. Pure affiliate models self-select for the most commercially motivated creators and produce the strongest conversion data – but attract fewer high-quality creators than hybrid models. The **product-plus-commission** model is the most cost-efficient structure for scaling micro-influencer programmes: it eliminates cash outlay while maintaining conversion incentive.

PART 06 · CREATOR-LEVEL PERFORMANCE SCORING

Score every creator, every campaign.

At the end of every campaign, score each creator across four dimensions to build a performance database that improves future selection.

THE CREATOR SCORECARD

METRIC	WEIGHT	SCORE
Cost-per-acquisition vs campaign target	30%	/10
Engagement rate vs category benchmark	25%	/10
Sponsored vs organic engagement ratio	25%	/10
Professional conduct & brief compliance	20%	/10
Overall score	100%	/10

SCORE INTERPRETATION

8-10	Priority partner – increase investment, consider ambassador arrangement
6-7.9	Strong performer – maintain relationship and investment level
4-5.9	Average – identify what improved and retest with a refined brief
Below 4	Deprioritise – insufficient commercial return to justify continued investment

The database compounds. Building this scorecard across campaigns creates a performance-ranked creator database that makes future selection faster, more data-driven, and more consistently effective.

PART 07 · WORKED EXAMPLE

A real beauty campaign, end to end.

The scenario. A beauty brand runs a micro-influencer campaign with **20 creators** (average 30,000 followers each) on Instagram over **6 weeks**.

CAMPAIGN COSTS

Creator fees · 20 × \$600 avg	\$12,000
Product gifting · 20 × \$150	\$3,000
Internal labour · 15 hrs × \$75	\$1,125
Paid amplification · top 3 posts	\$1,500
Total campaign cost	\$17,625

CAMPAIGN PERFORMANCE

Average engagement rate	6.8% · strong
Total engagements	~36,000
Promo code redemptions	312
UTM-attributed conversions	89
Total attributed conversions	401
Average order value	\$68
Total attributed revenue · 401 × \$68	\$27,268

THE TWO ROI FIGURES

Same campaign, two very different numbers.

— BASIC ROI CALCULATION

$(\$27,268 - \$17,625) \div \$17,625 \times 100$	—
Basic ROI	54.7%

— LTV-ADJUSTED CALCULATION

New customers · 60% of conversions	241
Standard category LTV	\$180
+ beauty influencer premium (+35%)	\$243 LTV
LTV revenue · 241 × \$243	\$58,563
Repeat purchasers · 160 × \$68	\$10,880
Content reuse · 3 paid campaigns	\$2,500
Total LTV-adjusted revenue	\$71,943
LTV-adjusted ROI	308%

And the CPA. $\$17,625 \div 241$ new customers = **\$73.13 CPA**. Against the brand's \$95 paid-social CPA for beauty, this campaign delivered a **23% lower CPA before the LTV premium** — and dramatically stronger economics once it's applied. The basic figure justifies the budget; the adjusted figure tells the truth.

KEY TAKEAWAYS

The framework in **seven lines.**

If you remember nothing else, remember these seven – the difference between an ROI number you can defend and one you can act on.

SEVEN TAKEAWAYS

- Define revenue, cost, and window before launch.** Consistent methodology – not perfect attribution – enables optimisation.
- Count every cost,** not just creator fees. Product, labour, amplification, and creative all belong in the denominator.
- Count every revenue source,** not just direct sales. LTV premium and content reuse are where the real value hides.
- Require category-median engagement** as a floor; treat 50% above median as priority-partner territory.
- Match the attribution window to the purchase cycle** – 7 days for impulse, 60–90 for high-consideration.
- Product-plus-commission scales most efficiently** – no cash outlay, full conversion incentive.
- Score every creator, every campaign.** The performance database is what makes the programme compound.



"You cannot measure what you didn't instrument before launch."

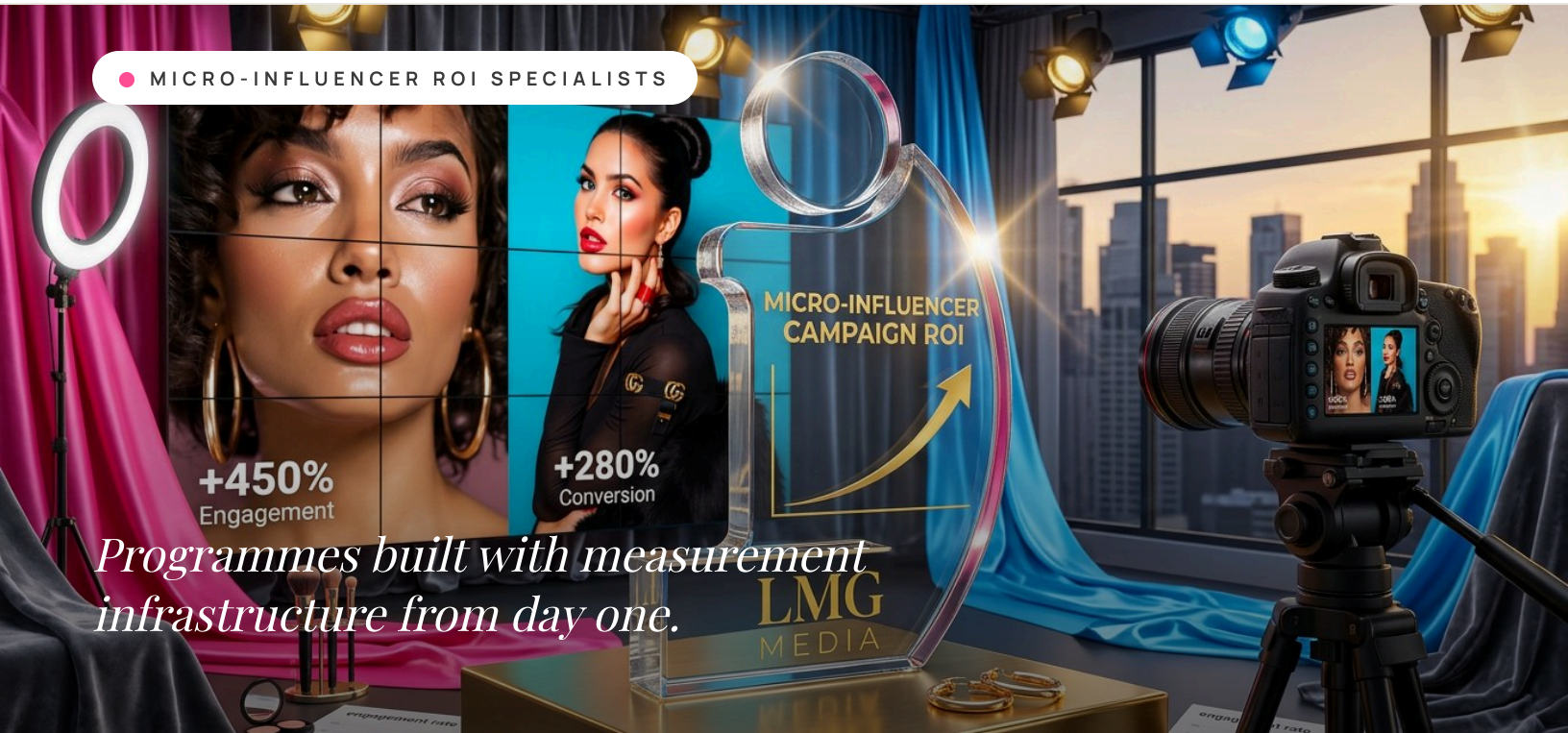
PRE-LAUNCH CHECKLIST

Nine checks before launch.

Every measurement decision must be made before the first creator posts. Confirm all nine.

MEASUREMENT PRE-LAUNCH · NINE CHECKS

- 01 · Revenue definition agreed (direct + LTV + reuse)
- 02 · Comprehensive cost components listed
- 03 · Attribution window set to match purchase cycle
- 04 · Category engagement benchmark known and set as floor
- 05 · Unique UTM links built per creator and content
- 06 · Unique promo codes assigned per creator
- 07 · Affiliate platform connected (multi-creator)
- 08 · Analytics-sharing terms in every contract
- 09 · Target CPA defined from LTV and margin



● MICRO-INFLUENCER ROI SPECIALISTS

+450%
Engagement

+280%
Conversion

MICRO-INFLUENCER
CAMPAIGN ROI

LMG
MEDIA

Programmes built with measurement infrastructure from day one.

ABOUT LMG MEDIA

Where Quality Brands Meet **Iconic Influence.**

LMG Media is an influencer marketing agency specialising in **micro-influencer programmes** across fashion, beauty, fitness, ecommerce, and lifestyle categories – in markets including London, New York, Dubai, Los Angeles, and beyond.

If you would like support building a micro-influencer programme with proper measurement infrastructure –

comprehensive attribution, LTV-adjusted ROI, and creator performance scoring – get in touch.

Benchmarks and ROI ranges in this guide reflect LMG Media campaign analysis and are directional. Actual performance varies by category, campaign quality, and creator selection. Treat every figure as a starting point to validate against your own data.

[Start Your Campaign →](#)

[Get in Touch](#)

lmg.media

HOW WE WORK WITH BRANDS

Measurement, handled for you.

Every part of this framework is something we run for the brands we work with — as an end-to-end programme partner, or on the measurement layer specifically.

01**Attribution setup**

UTM frameworks, promo codes, and affiliate platform integration built and tested before launch.

02**Benchmark targets**

Category-specific engagement, conversion, and CPA targets set before a single creator is briefed.

03**LTV-adjusted ROI**

The full calculation — direct, delayed, LTV premium, and content reuse — reported every campaign.

04**Creator scoring**

A performance-ranked database that makes every subsequent campaign faster and more effective.

[Start Your Campaign →](#)[Get in Touch](#)[lmg.media](#)

NOTES & DISCLAIMER

How to use these numbers.

The benchmarks, ROI ranges, LTV premiums, and conversion figures in this guide are drawn from LMG Media's analysis of micro-influencer campaign performance across categories. They are **directional reference points** – not guarantees.

Actual performance varies significantly by category, campaign quality, creator selection, product price point, and market. The worked example is illustrative; the figures within it are realistic but specific to that scenario. Your own historical data is always the most reliable benchmark.

The attribution methods described – UTM parameters, promo codes, affiliate platforms – capture overlapping but non-identical slices of campaign impact. Treat combined attribution as more complete than any single method, but still directional rather than exact.

Where this guide references other LMG Media resources, those documents contain the detailed frameworks behind the summaries here.

The one rule that doesn't change. Whatever your category or budget, define revenue, cost, and attribution window before launch – and keep them consistent across campaigns. The trend between campaigns is worth more than the precision of any single number.



*Where Quality Brands
Meet **Iconic Influence.***

Measure

| *Attribute*

| *Score*

| *Optimise*