



Interview with Andrew Grill CEO of Kred

Description

When I started this Blog, my actual aim was to talk about social media and influence. My focus shifted, but every now and then an opportunity to talk about it again raises its head. So, I am very excited and pleased to present a Q & A session with Kred CEO Andrew Grill.

To get us started, how about a brief intro to what exactly Kred is ?

Kred, created by [social analytics](#) leader PeopleBrowsr, measures influence in online communities connected by interests. Kred is the first social scoring system to provide a comprehensive score for Influence and Outreach by valuing engagement and interaction over follower count. It is the only influence measurement based on over 1,000 days of social data and to offer completely transparent score calculation.

Kred celebrates the power of personal influence and generosity at the heart of human relationships — tight groups of friends and subject matter experts. For marketers, Kred presents the opportunity to discover trusted, engaged influencers who can help them spread their message quickly.

You have entered a market that is currently dominated by one player, Klout. How do you differentiate your product?

We believe that everyone has influence somewhere, and it is not just about the person with the highest score.

We differentiate ourselves in 3 key areas

- We are fully transparent in both the explanation of our algorithm and scoring (see <http://lc.tl/kr>) and on the activity statement on every one of our 120 M Kred profiles. Here you can see every interaction and the points awarded – in real time. We update Kred scores every half second

thanks to our direct connection to the Twitter firehose, the only influence platform to have this.

- We provide a dual score – and look at influence (a normalised score out of 1000), AND outreach (a measure of generosity) rather than just a single score.
- We have a focus on communities, not topics. This means rather than relying on just what people say on Twitter, we look for close networks of like-minded people. Your Kred score will change in each community, and each Kred profile shows the top 10 communities that person influences. Communities can also be mapped to market segments or specific events, groups or locations.

How important do you feel Social Influence currently is and how do you think it is going to evolve?

Brands are realising that markets are becoming very fragmented. Multiple communications channels, coupled with the rise of social media means that brands need to work harder to get their message in front of consumers. Standard advertising is having to work harder with these new channels to get the message across. Brands are realising that Peer Advocacy can be a very powerful way of utilising existing networks of those people with expertise and influence in specific areas to get their message across. Where platforms such as Kred are useful is in the rapid identification of these peer advocates, and assessing their influence in a particular area that may be of use to a brand.

You guys have a new “perk” system that is slightly different to the ones employed by other influence measuring sites. Could you explain the idea behind it?

We recently launched Kred Rewards (<http://lc.tl/rewards>) – an influencer reward program where brands can get their product or service in the hands of key influencers quickly and easily. The main difference between Kred Rewards and other “perk” style programs is that we extend our transparency offering, and allow companies we work with to be involved in the selection process, with comprehensive reporting and analytics post-campaign.

How are you finding the popularity of this approach?

Companies were asking us to launch a rewards program using Kred because the alternatives available to them have seemed more like a “black box” where they feed product and money into a platform and hope the right people are contacted. With Kred Rewards, clients are involved every step of the way. Kred’s transparent nature means we can see if someone really does have influence in a particular community, or recommend to the brand that they are not included if they appear to be just “gaming” the system without real influence or authenticity. Brands like this approach as it ensures their marketing dollars are best spent putting their product in the hands of true fans, advocates and influencers with little or no wastage.

Now, this is mostly a gamification blog so I need to spin the word in somewhere. Do you feel that Kred or Klout for that matter are making use of gamification deliberately or is it just a by-product of scoring something as personal as influence?

It would be naive to say that humans are not competitive, and the very fact that we give everyone a Kred score, people will compare their score with others. Unlike alternative platforms, our focus is not about putting a number next to your face that is tied to your ego. Kred can be used in a more positive way to see who else shares similar interest to you, and is in the same or similar community. Indeed where we have run leaderboards at events such as SXSW, while there has been a healthy interest of “who’s at the top of the Kred leaderboard”, the more interesting outcome has been that people were able to see who else was at the event and connect. Tonya Hall (@tonyahallradio) who was at the top of the SXSW leaderboard is now a Kred Leader, and I have appeared on her radio show as a result of that one event – the power of Kred communities as well as gamification in action!

Is it my imagination, or is your Kred score a more stable score than Klout. It seems like if I fail to tweet for a day my Klout will drop, but Kred stays stable. Is there a reason for this?

As Kred has access to the full Twitter firehose, we are looking at a larger amount of data to determine a Kred score. Also as you can see tweet-by-tweet how your score changes, any rise or fall can be easily explained. Having a normalised score for influence out of 1,000 also helps with score stability. Feedback from Kred users has been extremely positive about our scoring stability.

What does the future hold for Kred as a company, what’s your next goal?

Kred is about to launch a game-changer in the influence space – a very different way to view influence beyond a single (or dual) score that we hope will tell the whole story about where a person, a brand or a community has real influence.

Recently also we affirmed our support for the enterprise with the launch of Kred for CRM <http://lc.tl/kredcrm> which marries the power of Kred with a company’s entire customer and contact database.

We are also adding LinkedIn and Google+ to Kred, with other networks to follow.

You mention enterprise. Are there any plans to bring Kred to internal social media tools, such as Yammer?

We've recently been exploring how we can provide internal Kred scores for companies using real-time enterprise sharing tools such as Chatter and Yammer. As Kred is a real-time influence platform, we can accept almost any feed and turn this data into either a public Kred score in the case of Twitter, or a private influence metric for large companies interested in finding the "go to" people inside their organisation.

The influence measurement industry is definitely in its infancy even though the major player has been around since 2008. We are delighted to be leading the debate around transparency, and the proper use of influence metrics and scores by brands and consumers. We'd like to think Kred goes beyond the number, to provide real insight into where you have influence and why.

I would like to thank Andrew for taking time out to answer my questions. I would love to hear all of your opinions on this!



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