InData Labs

THE BEST PRACTICES IN COST-REDUCING OF SOCIAL MEDIA AGGREGATORS' API USAGE ON THE EXAMPLE OF IQ DATA

Over the past three years of our in-depth support in the influencer marketing domain, we have observed a significant rise in the pricing for access through APIs of data aggregators like IQ Data. This forces agencies to look for ways to optimize costs to avoid losing customers.

Our team at InData Labs gained extensive expertise in implementing **machine learning to enrich the functionality of platforms** for Captiv8, InfluencEye, and other SMEs. We've put together the best practices in **cost-reducing aggregators' API usage** on the example of IQ Data and shared them in this Service Guidelines.

Steps to build a strategy

To build an Influencer Marketing strategy or a platform some general steps need to be taken:

1. Scrape data

Scraping data is considered a part of the discovery phase to gather and collect users' profiles. It can be either basic information about accounts and users, or it can be the complete profile with profile pictures and posts details (media and captions).

2. Store data

in a database with a high-performance setup, process it and enable the data to be consumed in modeling.

3. Run models

to classify and score users based on predefined parameters. Some main models include job, geography, gender, age, and interests variables.

4. Run fraud identification

models to determine if the profile is fake or not.

5. Enable filters

to be applied so that marketing users could run analytics on the scraped profiles and create their targeted campaigns.

Business scenario/use case:

Our clients have built their own platform using IQ Data API to extract data from Social Media channels and have in-house Data Scientists to build audience models. To minimize costs they request the full IQ Data profile for selected accounts so they don't have to search by audience parameters. They currently can access only basic user's info and can't have the complete profile and posts detail.

Their goals:

01

To build own audience models based on geography, location, age, gender, interests, etc, for Instagram, YouTube, TikTok, Twitch and to stop paying to IQ Data.

02

To build their own scraper to stop paying to IQ Data (now they don't scrape, but use IQ Data Raw Data API) and get complete profile information with media and captions included.

Possible approaches

01 CONSULTANCY

Customers get consultancy on how to build an Influencer marketing platform, infrastructure engineering consulting, and Data science supervising (ML, CV, NLP).
Our team will prepare a solid Scope and vision document with wireframes. Our solution architects and engineers will suggest you on the approach of moving to the cloud and enhancing performance and minimizing infrastructure costs. Our data scientist will advise on choosing approaches for building analytical models (influencer and audience age, gender, interests, geography, etc.).

Team: Business analyst, Solution architect, Data science engineer.
Duration: 2-4 weeks.

02 SCRAPING RAW DATA & BUILDING MODELS

Our dedicated team of data engineers, data scientists, and business analysts work closely with your team to scrap raw data and build analytical models. This will allow you not to depend on third party solutions (i.e. IQ Data) and get data directly from Instagram, YouTube, etc.
We will implement a service capable of obtaining raw data from social platforms and constantly updating it. Our data scientists will use this data to build influencer and audience models (age/gender, location, interests, fake accounts).

Team: 2 Data engineers/ Backend developers, 2 Data scientists, Business analyst, Project manager.
Deliverables:

- Working service for data scraping
- Deployment and maintenance guidelines
- Models descriptions and testing
- Source code

Duration: 4 months.

03 BUILDING MODELS ON THE DATA FROM API PROVIDER

If the customer is not ready to develop a scaping service or change API data provider then we can suggest building proprietary Data Science models using API data. For example, we can build the Influencer models (location, gender, interests, language) and audience models (location, age, gender, interests, mentioned brands, language) based on raw data from IQ Data API service.

Team: 2 Data scientists, Project manager.
Deliverables:

- Deployable models and containers
- Models descriptions and testing.

Duration: 1 month per model (on average).

04 TURNKEY INFLUENCER PLATFORM DEVELOPMENT

Our dedicated team of data engineers, data scientists, software engineers and business analysts work closely with your team to build Influencer marketing platform with your own collectors and data science models. This will allow you not to depend on third party solutions.

Team: 2 Data engineers, 2 Data scientists, Frontend developer, Backend developer, Tester, DevOps engineer, UI/UX Designer, Business analyst, Project manager.

Deliverables:

- Business requirements document
- Working marketing software
- Deployment and maintenance guidelines
- Models descriptions and testing
- Source code

Duration: 6 months.

Is the game worth the candle?

To consider the development of proprietary solutions, you should take into consideration the following costs you would spend using third-party data providers API.

IQ Data charges 1 token per profile for audience analytics. To build analytics for 5M Instagram accounts one would need 5M tokens which is $160K. Their whole database is 9.3M which is $290K.

You can allocate this budget to develop your proprietary data models and forget about changing rules and prices of 3d party providers.

Worth mentioning

Bear in mind that we would need to load raw data from the IQ Data API service. IQ Data has increased pricing for Instagram by 20 times (from 0.001 tokens to 0.02 tokens per request). To build audience analytics for 5M Instagram accounts, customers would need at least 100 requests per each account (in some cases more than that). This leads to at least 500M requests which will require 10M tokens, which will cost the customer $310K. Things might be better for Youtube/TikTok (still 0.001 per request). To build 4M profiles we would need to do 400M requests which require 400,000 tokens or $22K. So it could take about $110K overall for TikTok/Youtube.

More information about InData Labs services is available on the Web at **www.indatalabs.com**