



**Generating 6.8B Views on a
TikTok Contest Campaign**

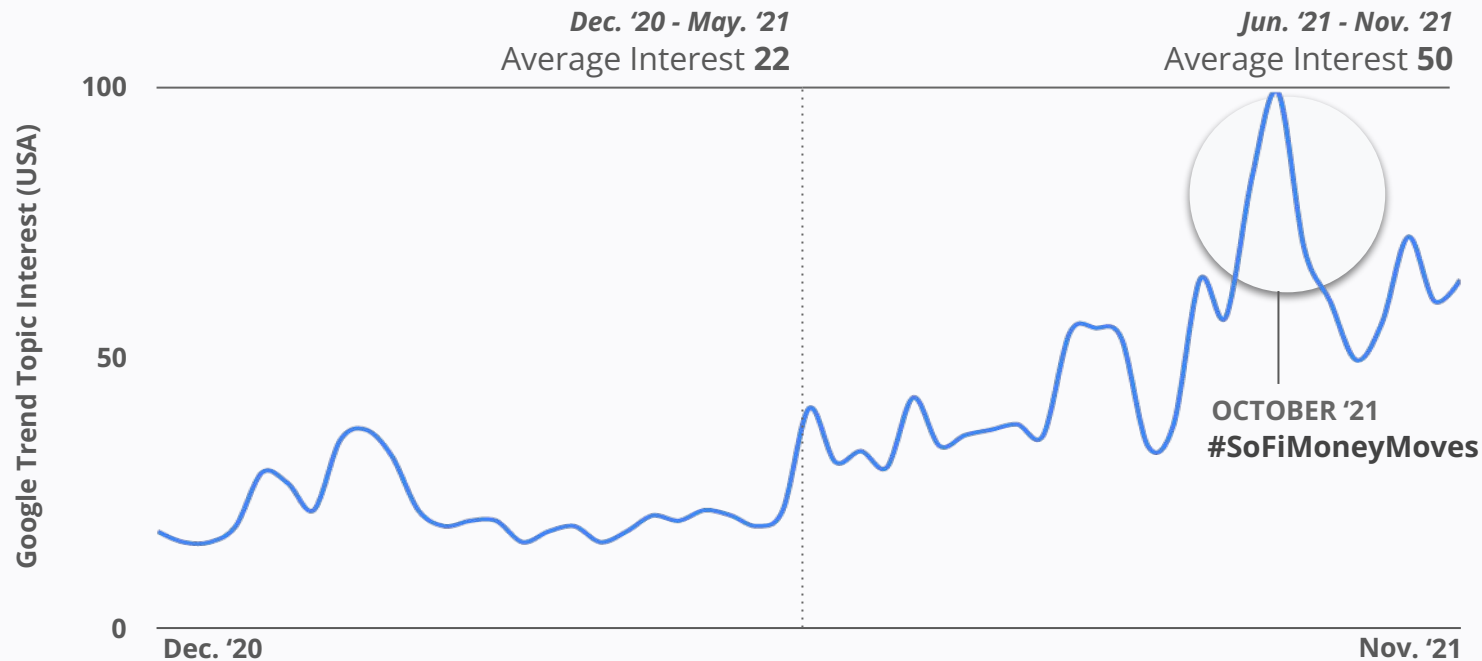
Financial Services



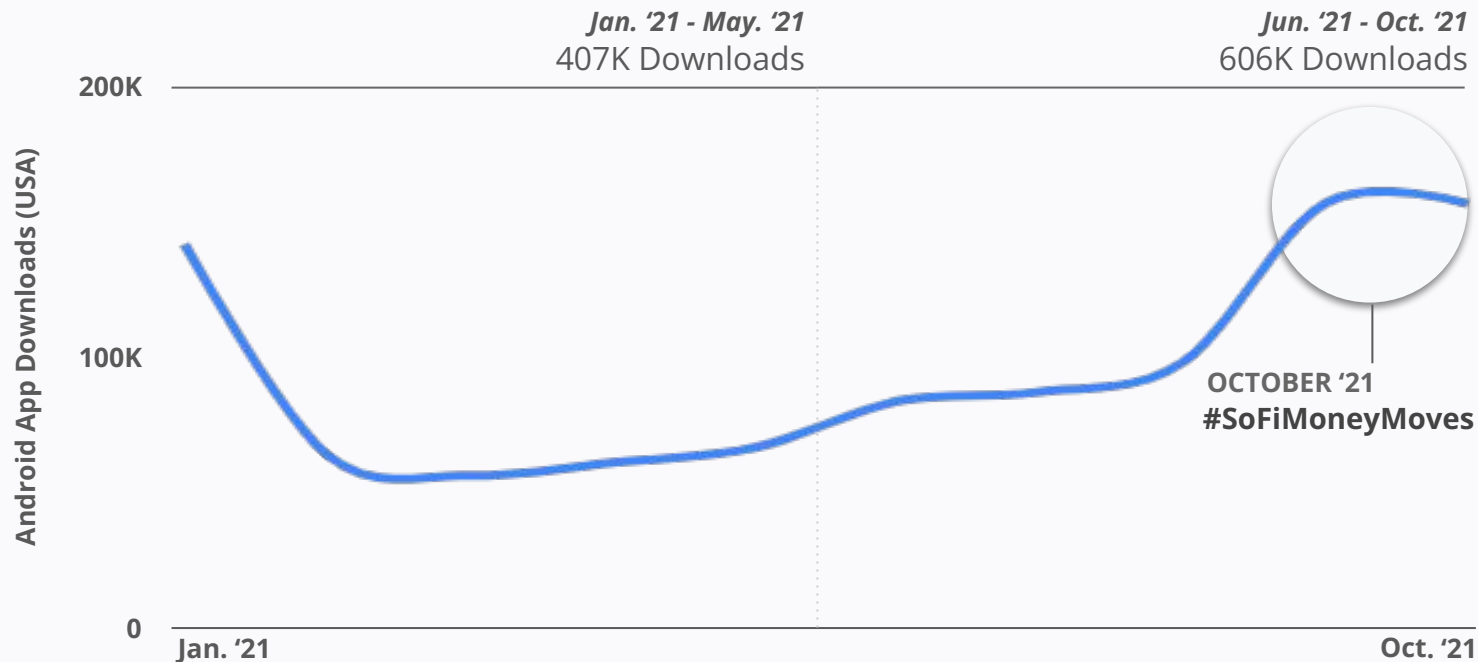
SoFi is a financial company working to help others gain independence with their money. As a digital 'bank' SoFi offers personal, home and student loans, bank accounts, investing options and loan refinancing services.

In October 2021, SoFi launched a TikTok and Instagram Reel campaign called #SoFiMoneyMoves as part of a \$25K giveaway.

From December 2020 to November 2021, search interest for the topic 'SoFi' saw a **+127%** increase in average interest from the beginning to the end of the year.



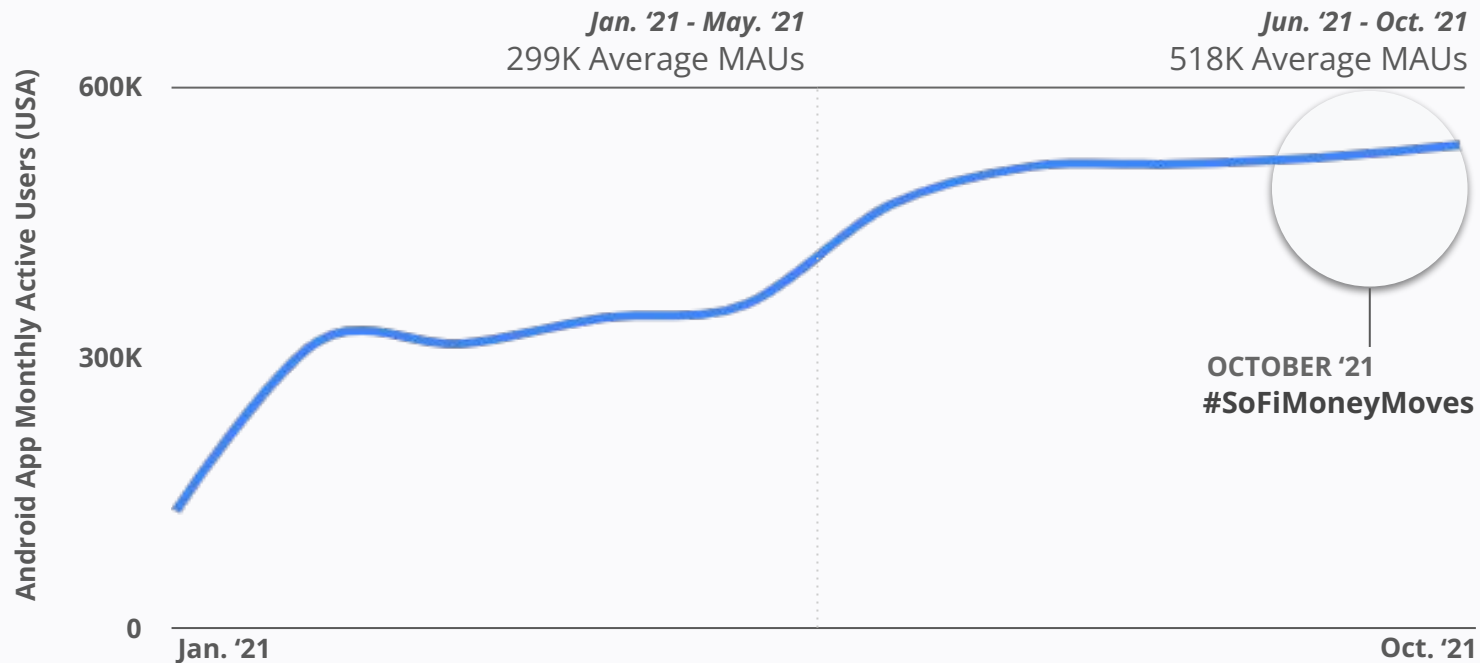
The campaign employed a strong focus on incentivising app downloads. From January to October 2021, the SoFi Android app saw a **+49%** increase in downloads.



iOS app data not available at this time.

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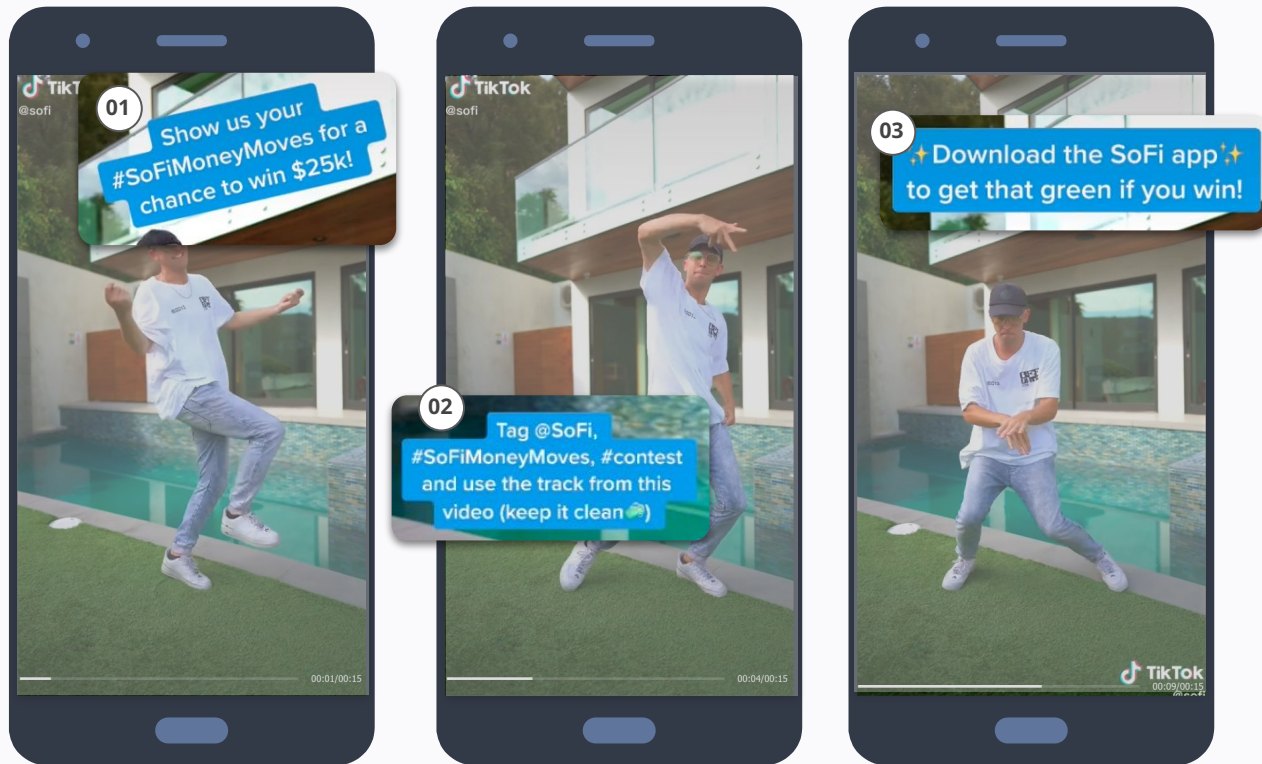
Similarly, the SoFi Android app also saw an increase in average Monthly Active Users (MAUs) by **+73%** from January to October 2021.



iOS app data not available at this time.

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In October 2021, SoFi launched the #SoFiMoneyMoves contest that ran for five weeks on TikTok and Instagram Reels.



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Contest Calls to Action:

- 01 **Introduce the Contest**
SoFi clearly states what the contest is and what the winner will get.
- 02 **Show How to Enter**
SoFi introduces the terms of the contest and how to enter.
- 03 **Incentivise App Download**
A call to action to download the app is put in place as a way to secure the prize if won.



SoFi sponsored 21 content creators on TikTok to build awareness around the contest, generating 509K engagements. The top 10 creators for the campaign include:

[noahbeck](#)



Entertainment

Followers: **31.4M** | ER: **0.7%**
~\$18.7K - \$31.2K per post

[justmaiko](#)



Dancer

Followers: **51.4M** | ER: **0.4%**
~\$30.6K - \$51.1K per post

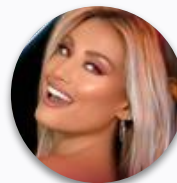
[dudeperfect](#)



Comedy

Followers: **14.7M** | ER: **1.1%**
~\$8.7K - \$14.6K per post

[montanatucker](#)



Dancer

Followers: **7.9M** | ER: **0.3%**
~\$4.7K - \$7.9K per post

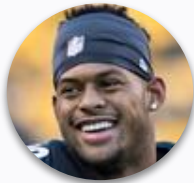
[mattsteffanina](#)



Dancer

Followers: **7.3M** | ER: **0.5%**
~\$4.4K - \$7.3K per post

[juju](#)



Athlete

Followers: **3.2M** | ER: **1.8%**
~\$1.9K - \$3.2K per post

[cavindertwin](#)



Entertainment

Followers: **3.8M** | ER: **2%**
~\$2.3K - \$3.8K per post

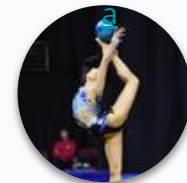
[shawnjohnson](#)



Comedy

Followers: **1.6M** | ER: **0.2%**
~\$961 - \$1.6K per post

[elenashinohar](#)



Athlete

Followers: **5.2M** | ER: **0.4%**
~\$3.1K - \$5.2K per post

[dezzisaenz](#)

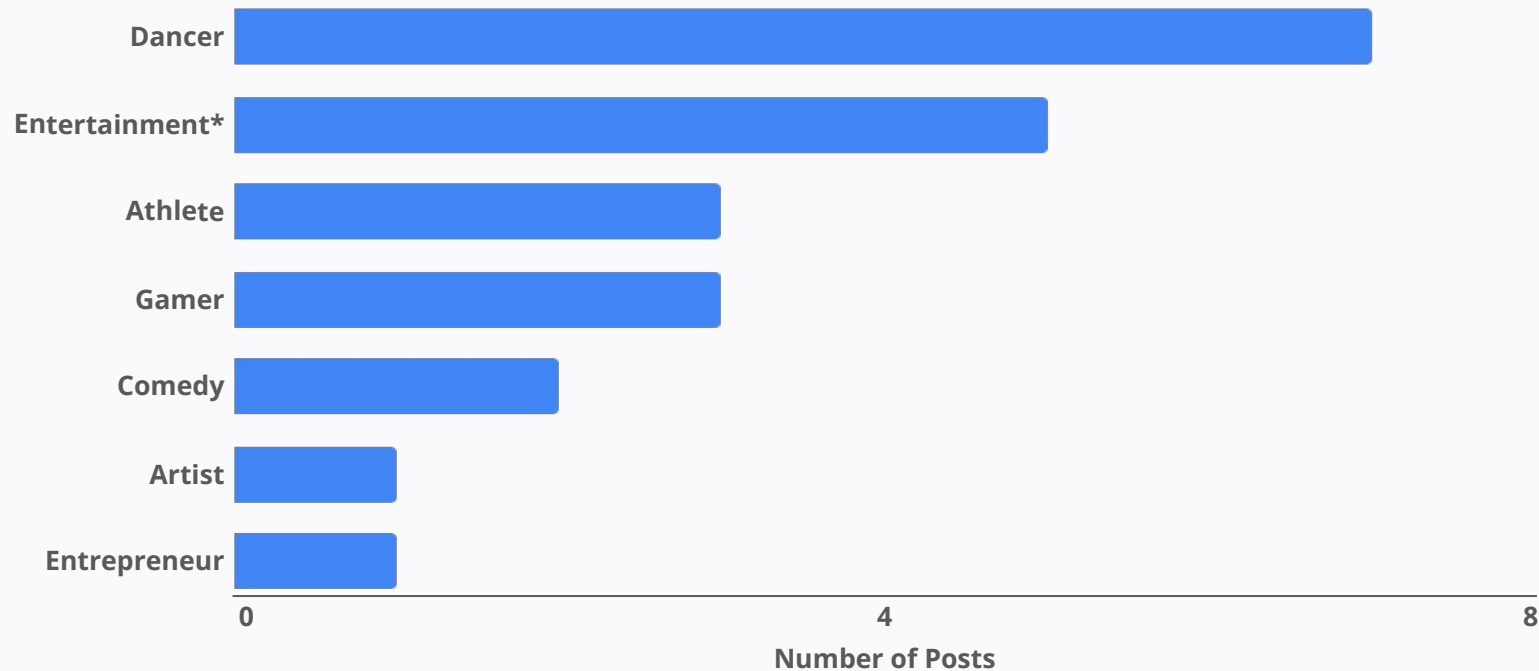


Dancer

Followers: **2.8M** | ER: **1.1%**
~\$2.5K - \$4.1K per post



Throughout the #SoFiMoneyMoves campaign, Dancers had the top amount of sponsored posts (7) followed by general Entertainers (5) and Athletes (3).

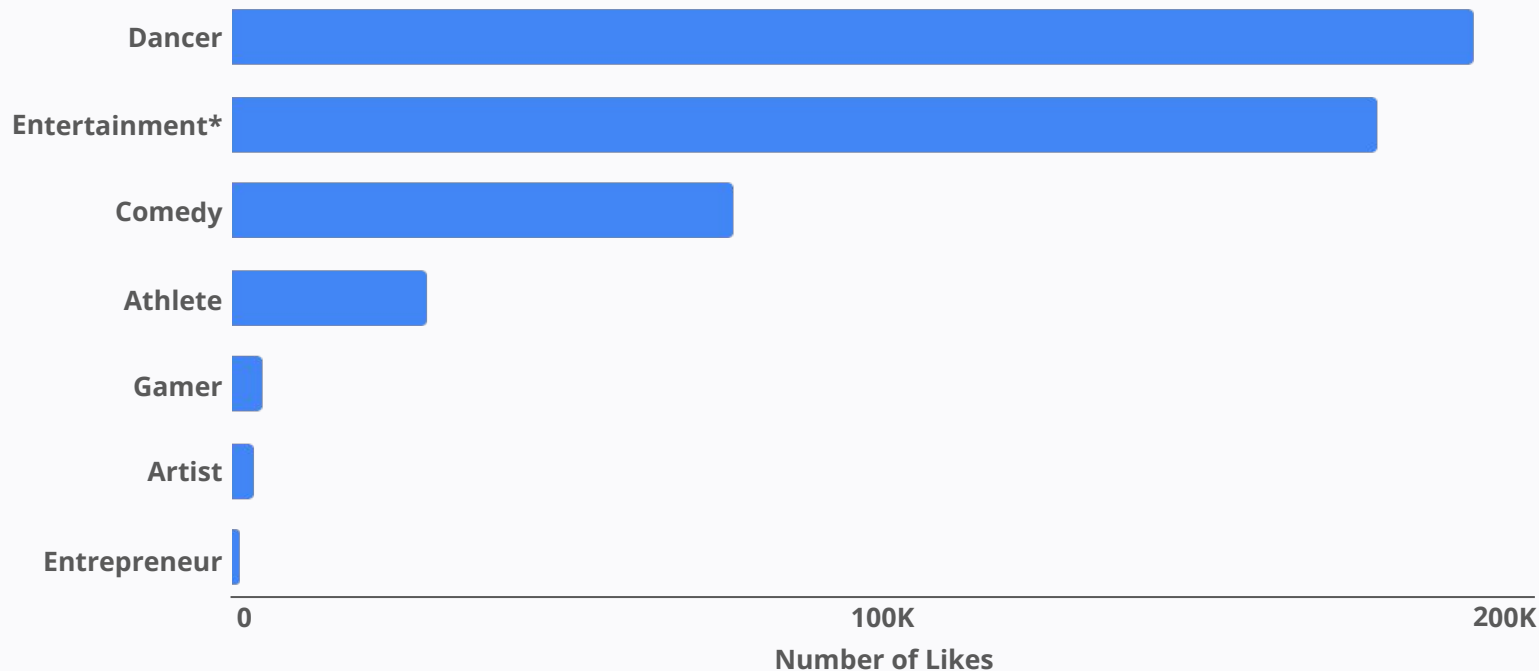


*Entertainers are content creators with a broad set of videos.

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Dancers generated the highest amount of likes. Even though creators in the Comedy category had **-50%** less posts than Athletes, Comedy content creators generated **+61%** more likes than Athletes.



*Entertainers are content creators with a broad set of videos.

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TikTok Sponsored Posts

Sharing the Challenge

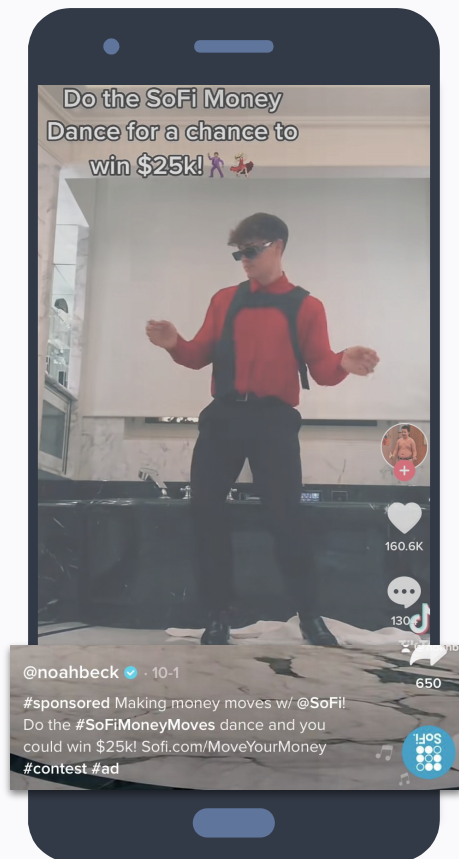
All sponsored creators participated in the challenge by showing their #SoFiMoneyMoves in the video. Text was added on screen explaining how to enter and encouraging viewers to download the app. 68% of sponsored creators posted their videos on the same day, October 1, 2021.

Caption Tags & Links

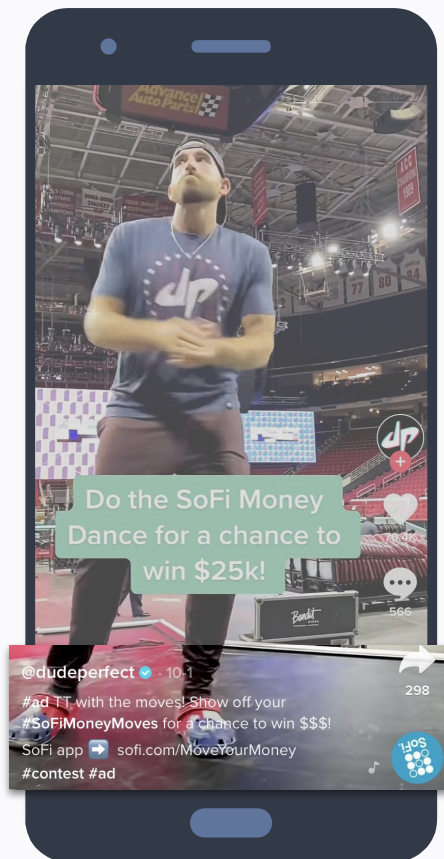
Sponsored creators included an #ad or #sponsored hashtag in their caption. They also provided a link to the challenge landing page sofi.com/MoveYourMoney.

Using Official Audio

Creators had to use an official audio that SoFi made and uploaded in collaboration with an artist. This strategy ensures the SoFi logo and brand is always present in the bottom right of the videos.



[Click to view](#)

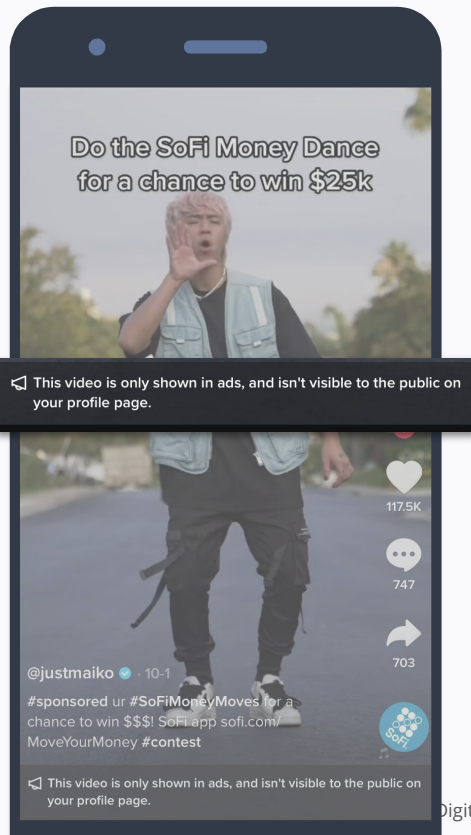


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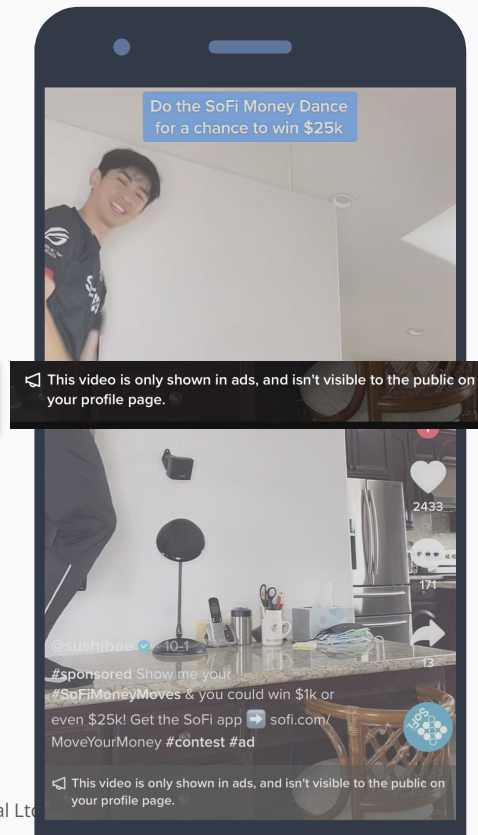
SoFi also chose to advertise two TikToks by sponsored creators that *only appeared as ads* instead of as organic posts on the creators profiles.

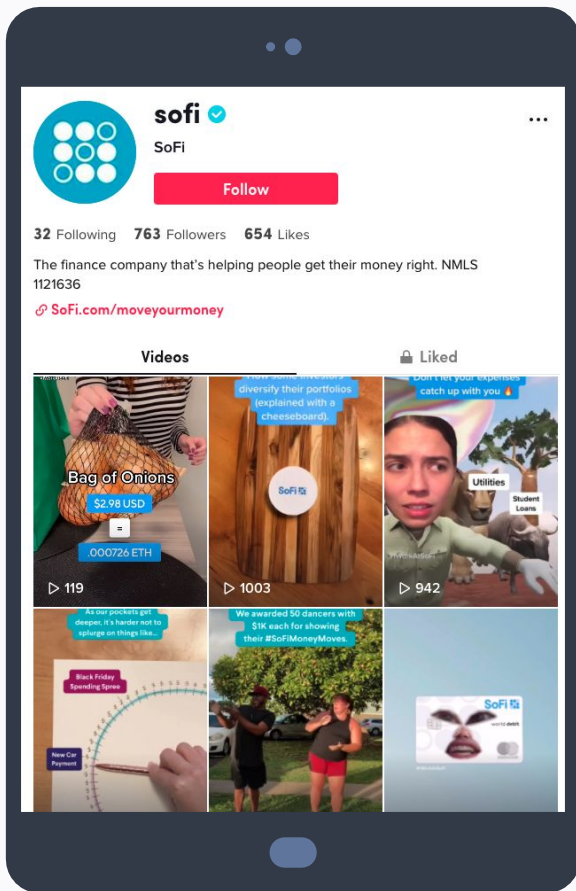


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The Result

Owned Channel

SoFi created their own TikTok channel but didn't include any calls to actions towards their own account which led to low following rates, ending the campaign with only 763 followers.

Total Views & Content Creation

A total of 1.1K videos were made using the official contest audio during the five week campaign period.

The #SoFiMoneyMoves hashtag has generated 8.6B views. While many creators used the hashtag for the contest, it was picked up as a trending hashtag where many creators have used it for unrelated content. The [top liked video](#) using the hashtag with 8.7M likes features a barber having a conversation with a pre-teen while he gets his haircut.



SoFi sponsored six content creators on Instagram to build awareness around the contest, generating 28K engagements. The creators for the campaign include:

[justmaiko](#)



Dancer

Followers: **2.6M** | ER: **3.9%**

[elena shinohara](#)



Athlete

Followers: **344K** | ER: **8.8%**

[phil wright](#)



Entertainment

Followers: **365K** | ER: **0.5%**

[smacmccreanor](#)



Entertainment

Followers: **180K** | ER: **1.3%**

[queen.kekeeee](#)



Entertainment

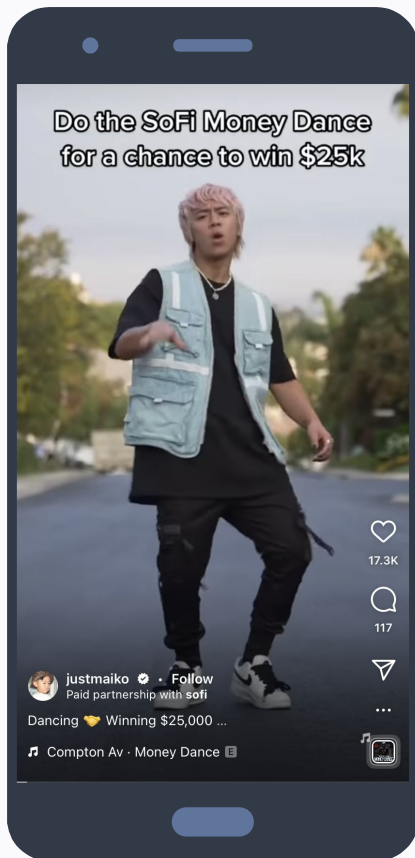
Followers: **211K** | ER: **4%**

[deucemcb11](#)

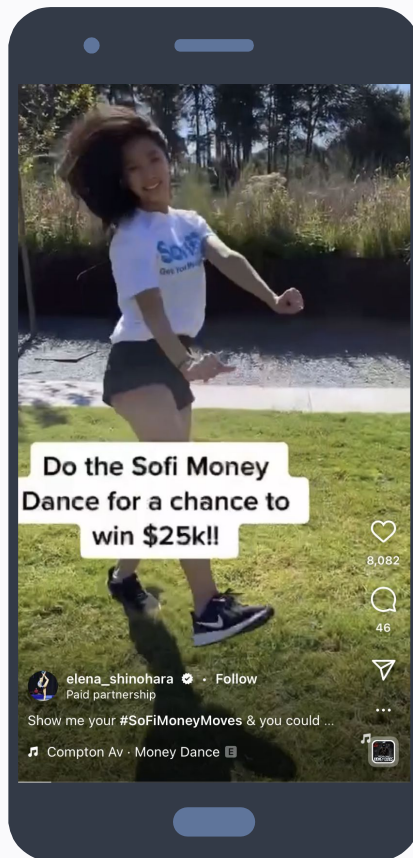


Athlete

Followers: **58.4K** | ER: **18%**



[Click to view](#)



[Click to view](#)

Instagram Sponsored Posts

Creator Cross-Posting

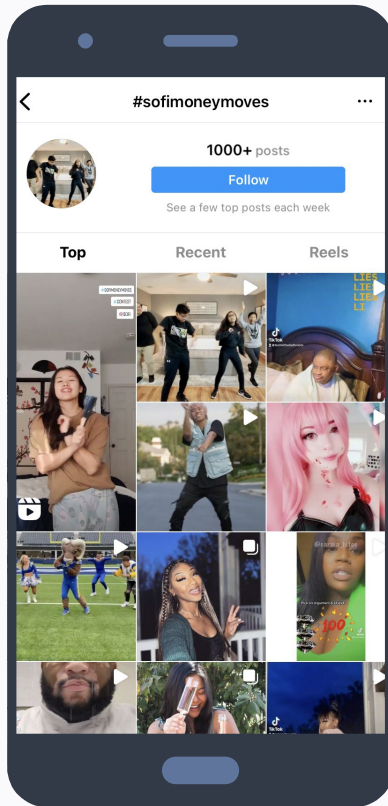
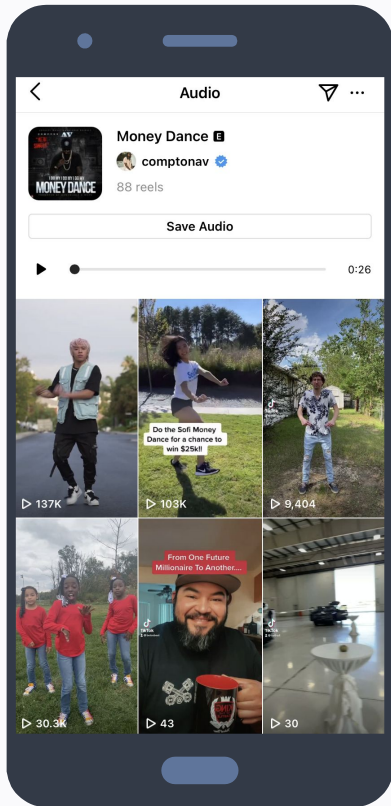
Most of the Reel creators were also sponsored creators for the TikTok campaign. To engage in the contest through Reels, these creators repurposed their original content onto the Instagram platform.

Maintaining Caption Tags & Links

Sponsored creators on Reels included the same terms as on TikTok. This includes incorporating the #ad or #sponsored hashtag in their caption. They also provided a link to the challenge landing page sofi.com/MoveYourMoney and encouraged viewers to download the SoFi app.

Using Official Audio

SoFi didn't build their own branded sound on Instagram so participants had to use the original Money Dance song, unlinked to the SoFi brand.



The Result

Owned Channel

Unlike on TikTok, for the Reels campaign SoFi had sponsored creators tag their owned Instagram account [@SoFi](#). From September to October when the challenge took place, SoFi's Instagram only saw a **+2%** increase in followers.

Total Views & Content Creation

A total of 88 posts were made using the official contest audio during the five week campaign period.

The #SoFiMoneyMoves hashtag has generated 2.1K posts. The discrepancy of 2K posts from the official audio compared to the hashtags posts infers that more creators used the tag to try to go viral rather than to participate in the challenge. It could also indicate that the challenge rules didn't resonate with the audience on Instagram as well as it did on TikTok.

Key Takeaways

SoFi is a financial company working to help others gain independence with their money. As a digital 'bank' SoFi offers personal, home and student loans, bank accounts, investing options and loan refinancing help. In October 2021, SoFi launched a TikTok and Instagram Reel campaign #SoFiMoneyMoves as part of a giveaway for \$25K.

- **Campaign Brief:** As a way to engage and incentivise creators, SoFi launched a campaign that also served as a giveaway. Whoever generated the best #SoFiMoneyMoves video could win up to \$25K. The giveaway had easy to follow terms including using the branded hashtag, a #contest hashtag and the branded official audio for the giveaway. All participants were incentivised to download the SoFi app in order to win their cash prizes.
- **TikTok vs Instagram Reels:** The #SoFiMoneyMoves campaign generated 1.1K TikTok entries and 88 Instagram Reel entries.
 - **Sponsored Creators:** SoFi invested more into sponsored TikTok creators (21) than Instagram Reel creators (6). Top creators on TikTok had up to 51M followers.
 - **Official Audio:** SoFi created a branded audio on TikTok for contestants to use in their videos that included the SoFi logo as the song cover. On Reels, creators had to use the original audio that didn't incorporate SoFi branding.
 - **Virality:** On both platforms, many creators used the #SoFiMoneyMoves hashtag in videos unrelated to the giveaway because of its hype brought up by the sponsored creators SoFi partnered with, this hashtag generated 8.6B views on TikTok and 2.1K video on Reels.
- **Top Performing Creators:** Dancers generated the highest amount of likes. Even though creators in the Comedy category had -50% less posts than Athletes, Comedy content creators generated +61% more likes than Athletes.