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Article

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Creating and measuring the impact of a content strategy

Mircea-Alexandru ROȘU*

Abstract

A company's online presence is more than random advertising materials that promote its products or services. Instead, every piece of content that gets published on the internet needs to align to a clearly laid out strategy which should enable the business to become more visible in the online environment. The article explores the process of creating a strategy for content generation by looking at the goals of the business, at who the dream buyers are and how they can be identified. The first part of the paper emphasizes how the goals of the business must be clearly laid out in order to create a buyer persona. The needs of the customer can be better understood by using the Pareto principle and the Halo strategy. The latter part of the article focuses on how the content producing efforts can be measured.

Keywords: content marketing, content strategy, dream buyer

Introduction

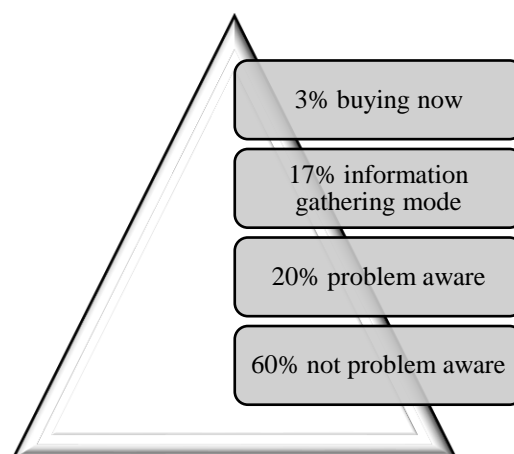
Establishing an online presence for a company is easy these days thanks to all of the available options that range from websites, blogs, social media platforms and video sharing platforms. However, making this online presence stand out from an overly crowded internet implies more than getting increased traffic. As online competition keeps reaching new highs, companies without a solid online marketing strategy need to keep up with ever increasing costs per click on Google's and Facebook's ad platforms, spend more for SEO services and content creation. In addition, most companies make another mistake, and that is that their online strategies are specifically aimed at the people who are most likely to buy their services or products.

Narrowing down your marketing strategy so it only targets the people who are most likely to buy is a mistake. Instead, all efforts should be aimed at appealing to a larger market, as it is described by the larger market formula (Figure 1). It establishes four key categories that can be used to show how the entire audience of buyers looks like.

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Figure 1. The larger market formula



Source: Ivanovs, 2019

Why is this formula useful? Because it offers an overview of how every market looks at any given time. Starting from the top, we have 3% of people who are in the ‘buying now’ mode. These are the people who are most likely to buy a product if they see it advertised. For example, most ads that run on TV or in newspapers look something like: ‘We have the best prices and the largest range of products!’ and they are targeted at the 3%. To get an idea of how this conversation would look like, picture the following dialogue:

‘I’m thirsty.’

‘Would you like to have a glass of water?’

‘Yes, please.’

As you can expect, a high percentage of the 3% will purchase what is being offered. Some people might have some objections or extra requests like ‘Room temperature water isn’t good. I would like to have it chilled.’ However, these demands can easily be met.

The problem with targeting the ‘buying now’ crowd is that the same people are also targeted by competitors. Having to split up this group of people between companies that are offering the same product or service will lead to little sales for all.

The larger market formula proposes that a marketing strategy should be aimed the 37% of people who make up the gathering information – 17% - and the problem aware – 20% - groups. The rest of 60% should also not be ignored, but educated instead. The goal of the marketing strategy should be to increase the speed with which the remaining 97% of potential customers move up the pyramid. The common mistake which most companies make is that they use the same marketing tactics for the 3% on the remaining 97% and the fact of the matter is that these potential customers are not ready to buy.

1. Approaching prospective buyers

The 97% should be approached as people who are not ready to buy, but they might do so at a later date. The main idea is that when people are not informed or lack knowledge regarding a subject, they are in a state of uncertainty. When this uncertainty is present, the odds of someone buying a product is quite low or even zero. However, as people become informed or educated about a subject, the likelihood of them buying increases.

The content strategy that a company uses must focus on educating the prospective buyer because, when he/she is ready to buy, he/she is more likely to buy the products or services of the respective company. Therefore, the content must carry a message that goes beyond simply promoting company products. Instead, the message should be education-based and insightful. As soon as this happens the dynamics of the relationship between customer and company are modified or even reversed. Normally, the company is chasing the customer's attention, but by educating the customer, he/she will request the company's attention. By employing this technique, the customers are the ones who are making calls or sending emails enquiring about the products and services that the business is offering. This approach is highlighted by Rebeca Lieb in her book *Content Marketing: Think Like a Publisher - How to Use Content to Market Online and in Social Media*: "Instead of advertising, the shift is toward publishing. Instead of buying media, you can roll your own and 'be there' when potential customers are researching purchase decisions and gather information about products and services. (...) Companies that successfully address customer needs and questions with content add value to conversations that take place online. They position themselves not as 'buy me!' banners, but as trusted advisors. Content can shape and create a brand voice and identity. Most of all, content makes a company and its products relevant, accessible, and believable." (Lieb, 2012, p. 15).

In short, the main points of a content strategy should be to: attract, educate, nurture and get potential customers to act. This strategy works wonders online as it makes sure that when prospects find their way onto a landing page that is designed to push them over the edge, they are already interested in what is being sold. As the prospect has already been educated on the matter by the content that has been published, he/she is predisposed to buying. For this to happen, the marketing should focus on a number of steps. First of all, prospects should be educated so they understand the process involved in solving the problem. This can be achieved using various tools and methods that provide value such as videos, free reports and templates, case studies. Secondly, the most commonly asked questions need to be included in the sales pitch or their answers should be readily available in the supporting published content. The third step implies positioning the product or service as the

obvious choice for solving the customer's issue. Lastly, the presented offer needs to be as irresistible as possible in order to push the consumer over the edge.

What this process is able to achieve is that it moves part of the 97% who are not buying at the moment or who perhaps are not even considering it up the pyramid described in the larger market formula. The obvious advantage is that these prospective customers are addressed way before the competition is able to connect with them.

The best way in which prospects can be moved up the pyramid is through a sales funnel. This marketing technique manages to shift the consumer through every stage of the pyramid over a period of time. For example, setting up a sales funnel requires that an online user is first drawn into visiting a website. Then through the content that the website offers, he/she is transformed into a prospective buyer, and, in the end, through the value or the education that has already been offered he/she is convinced to become a customer. These customers will be happy to work with the company that has taken the time to understand their problem and provide a suitable solution. But how does a company get to understand its potential buyers? By employing the Halo strategy.

1.1. Halo strategy

The Halo strategy is based on a psychological concept known as the halo effect. This is defined as “the influence of a global evaluation on evaluations of individual attributes of a person (...). Global evaluations might color presumptions about specific traits or influence interpretation of the meaning or affective value of ambiguous trait information” (Nisbett and Wilson, 1977, p. 250). It is the idea that if a person A likes an aspect of person B, they tend to be predisposed to thinking positively about other aspects associated with person B, even if these aspects are completely unrelated. As an example, think of how when you find someone intelligent, that person suddenly becomes more attractive physically. Another example is how a student who is good at sports is somehow considered to be the leader of a classroom. The opposite of the halo effect is the horns effect where, for example, the negative impression of the design of a can of soda might lead some people to believe the soda tastes bad.

In terms of marketing, the halo effect shows a consumer's favouritism toward a line of products because of previous positive experiences with other products belonging to the same brand. This concept is also associated with brand loyalty and brand strength. Similarly, if a consumer has had a bad experience with a product of a certain brand, they correlate the negative experience with everything associated with that brand.

Companies strive to achieve the halo effect because it helps establish brand loyalty and it also makes customers buy the same product over and over. Another advantage to the halo effect is that companies who make it work are perceived as industry leaders. Creating the effect requires that all the marketing efforts are focused on the most successful products that a company offers, increasing their visibility and thus the brand's equity.

When the consumer has a positive experience with the products of well marketed brands, he/she tends to form a brand loyalty bias in favor of the brands. This is how the consumer ends up believing that if a company is very good at something, it will probably also be good at something else. The advantage in this case is that the brand can expand into a totally different field and its products will still be thought of as exceptional.

Establishing the halo effect cannot be done without intimately knowing the customer. Once this happens, the marketing message can be specifically tailored. Many companies assume that by simply gathering data like age, gender and location they know enough about the consumers and it is just a matter of flooding them with ads until they decide to buy. In this day and age, the aforementioned data is no longer enough for a successful marketing campaign. That is why we must delve deeper into the customer's desires, dreams, hopes and even their fears. As marketers, we need to understand how people feel, how they think and how they react. That is what Robert Collier meant when he said that we should "Always enter the conversation already taking place in the customer's mind" (Collier, 2019).

2. The dream buyer

To identify the dream buyer, we need to apply Pareto's principle of the 80-20 rule. Vilfredo Fritz Pareto (1848-1923) is an Italian economist who discovered that income follows a Pareto distribution. He stumbled onto this idea as he observed that 80% of the wealth in Italy was held by 20% of the population. While he continued to study this idea, he found that this phenomenon can also be observed in other areas of life. The disproportionate relationship between cause and effect was applicable to growing crops, real estate and others:

- 20% of roads cause 80% of crashes;
- 20% of workers produce 80% of the result;
- 20% of the input creates 80% of the result;
- 20% of the customers are responsible for 80% of the revenue.

The thing is, in these 20% of customers, the 80/20 rule also applies. What this means is that 20% of the 20% of customers that bring in most of the sales are responsible for most of the generated income. Therefore, 4% of the customers make up 64% of sales. This is important because once the

buyer persona that makes up the 4% has been identified, it should be easier to focus the marketing efforts on more people that fit the description of the 4%.

The buyer persona of the 4% implies getting to know the customer more intimately. The basic information should be location, education levels, age, the services or products they are interested in, how they found the company website. Having this will make finding similar customers easier. Now that we have the basic information, it is time to find out what are the hopes, dreams and fears of these customers. To do this, we need to identify the main search terms (keywords) that are being used to search for products or services in the company's field of activity.

The keywords around the industry should then be searched on Google, Bing, DuckDuckGo (most of the time they provide different results because of their algorithms). This will yield Reddit threads, Quora answers, forums, comments and posts on social media platforms such as Facebook or LinkedIn, Amazon reviews. These are the places where prospective buyers are hanging out. Going through all this information will bring out what the customer likes, what he doesn't like, what he feels, what his concerns are and what are the most frequently asked questions.

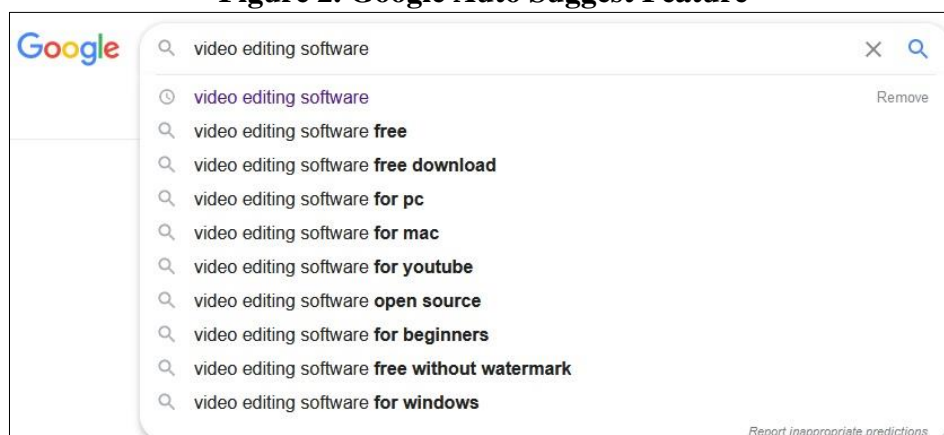
The results of this research then need to be organized into a tool that will provide excellent insights on what the marketing strategy should focus on. Here is how such a tool might look like:

Table 1. Customer research tool

What is the theme?	Most Common	2 nd Most Common	3 rd Most Frequent	Importance score (1 to 10)
Hopes and dreams				
Pains and fears				
Barriers and uncertainties				

Source: Halo Effect strategy as outlined by King Kong Australia

Once this tool has been used, you can get a better idea on what is the best type of content that is currently missing and that your marketing strategy needs to incorporate. For some added insight, the auto suggest feature (Figure 2) and the "Searches related to" feature (Figure A1) of search engines such as Google, Bing and DuckDuckGo can also provide a look at what questions the prospects are asking when they are in the research and buying cycle. In my example, I used the search term "video editing software" and got nine suggestions. For complete results you can also employ the alphabet method where you would type in the keyword followed by the letter "a", then letter "b" and so on and see what the auto suggest has to offer. Doing this can also help with identifying the emotions and motivations that stand behind each search query.

Figure 2. Google Auto Suggest Feature

Source: Google search for “video editing software”

Another useful tool that can generate content ideas is AnswerThePublic.com. This platform can provide excellent information regarding the questions the customer usually has. It works by taking the search term or phrase and then generating a diagram (Figure A2) or a spreadsheet (Figure A3) that encompasses all related searches. Having this information can help plan the type of content that needs to be created as it can address every concern that a prospective buyer might have and provide a solution if one is needed.

In this example I used the same search query as before: “video editing software” and the tool shows a list of useful questions that could be used as a starting point for creating pieces of content that might draw in potential customers. Here are some which stand out:

- Can you download video editing software?
- Where can I buy video editing software?
- What video editing software do youtubers use?
- What video editing software do professionals use?
- Which video editing software is best for beginners?
- Which video editing software is best for PC?

These questions point out the problems that people are facing when they are looking to buy video editing software and a simple blog article can tackle most of them. Creating content that answers each question in detail should definitely be a priority for the marketing strategy.

2.1. Creating the dream buyer avatar

As soon as all the information about the dream buyer has been assembled, the dream buyer avatar can be created. This will allow the company to make changes to the service or product, the

marketing strategy, the pricing policy, the type of content that is being produced and the channels that are used to promote the content. This process is especially important for small companies that are not ready to take on large and established competitors who already own significant parts of the market.

A great example of an inspired use of buyer personas or avatars is how email marketing company Mailchimp has decided to create actual posters (Figure 3) of their target audience so that their staff always remembers who they are writing for. As their core business is marketing automation and email marketing, it was important for them to educate their writers and designers towards good content creation practices and a large part of this is focusing on the customer. Having a picture of the customer and a few pieces of information regarding his/her activities, interests, schedule and background makes it a lot easier for the content creator to generate ideas and copy that will speak to the customer. He/she will feel like the content is specifically tailored to their needs and thus is much more likely to take action, whether it means buying a product or signing up for a service.

Figure 3. Buyer avatars developed by Mailchimp



Source: Obias-Tuban, 2013

Hanging up a picture of a potential buyer and listing just a few bits of information like age, job, likes and dislikes is not enough for creating the dream buyer avatar, but it certainly is a good first step. The next steps should be focused on gathering more in-depth information, as each piece will

complete the puzzle that holds the key to unlocking a direct means of communication with the people who are most likely to appreciate the content for the value it provides.

Personas are useful because each one stands to a specific part of the audience, a group of people with common interests, needs and worries. When it is time to create the content, each piece can be specifically tailored to suit a certain persona, thus addressing the right people. Targeting the right people with the correct piece of content will make sure you don't pester other parts of your audience with information they might not need. The advantage of buyer personas is simply laid out by David Meerman Scott: "Basing your work on buyer personas prevents you from sitting on your butt in your comfortable office just making stuff up, which is the cause of most ineffective marketing" (Scott, 2008).

In the video editing software example, some business owners would simply say "We target anyone who is interested in buying video editing software". I would argue that this is too broad of a target and it needs to be narrowed down. Narrowing down however, does not mean that you exclude part of the potential customers. It just implies that the marketing strategy and budget simply goes after the people who are most likely to purchase the product or service. Focusing all efforts on targeting the dream buyer means that the marketing message and the content that encompasses it become very effective in rising above the average publicity, thus achieving more sales.

Another advantage that comes from taking the time to perfect this buyer avatar is that the people who fit in this category are also the ones who are certain to benefit the most from acquiring the products the company is selling.

To help with defining the dream buyer, answering the following nine questions can streamline the process:

1. Where does this person like to spend his/her time and where does he/she go to chat with likeminded people?
2. Where does the dream buyer go for gathering information?
3. What are the main challenges and frustrations that he/she is encountering?
4. What hopes, dreams and desires categorize the dream buyer?
5. What are the fears of the dream buyer?
6. How does the dream buyer prefer to communicate?
7. What are some of the defining characteristics of the language he/she uses?
8. How does an average day look like for the dream buyer?
9. What makes the dream buyer happy?

Here is how these questions would work in the video editing software example. If someone is interested in this kind of software, we can assume that he/she is looking to edit video files, either for

personal reasons or for business reasons. Looking around the internet, we can find some of the places a person like this might visit: Facebook, blogs, magazines about video editing. This can be too general, and it is better to be a bit more specific. Let's say we can narrow it down to: this person is a part of the Freelance Video Editors Facebook group or similar, reads Videomaker magazine, reads the Shutterstock blog, goes to the beach every weekend to film the sunset and wildlife. Knowing all of this about your potential customers can offer lots of cues on where it would be best to advertise, what should be the message in your adverts, how the content should sound like.

The second question could be tied up in the first, however it is important to note that the more we can find out about where the buyer goes for information, the better we can understand what he is looking for. Is the research simply being done on Google, or does he use specialist blogs, does he have a subscription for a paper magazine that covers the subject, does he spend time on YouTube learning about video editing?

Understanding the challenges and frustrations of the dream buyer means that it is easier to design a product that addresses their problems directly, alleviating some of the pain points. Here are some examples of challenges that the customer might be encountering:

"I need a piece of software that is simple to use for promoting my business".

"I need to lose five kilograms before my sister's wedding".

"I wish someone could help me promote my company website".

As these frustrations and challenges are identified and understood, they can help with tweaking the products and services you are trying to sell. These products must be able to solve the problem for the buyer to make the purchase. These statements also provide an insight regarding the emotions the dream buyer is experiencing, and these need to be considered when planning the tone and emotions conveyed by the content you publish.

Dreams, hopes and desires are important to understand because they will help in painting a picture of what life could look like after using your company's services and products. As long as these are effective in solving the problem, creating the content that explains this should be much easier. Table 2 displays how the ads should be structured in terms of highlighting desire.

Table 2. Writing ads that speak to desire

What the buyer desires or dreams about	How the advertisement copy should look like
I need a piece of software that is simple to use for promoting my business.	Our video editor was specifically designed for beginners, allowing anyone to produce professional looking content.
I want to lose five kilograms before my college graduation ceremony.	This exercise program will help you quickly cut 5-10 kgs in 60 days guaranteed!
I wish I found someone to help me better promote my business on Google.	Get page 1 Google rank in 14 weeks or you won't have to pay a dime!

Source: Author's own experience from consulting clients

Addressing the dream buyer's deepest fears is also an integral part of creating the customer avatar. The deepest fears are those that keep you up at night, the worries that you don't tell others about. Taking these into account when creating content is key because it has been proven that people are motivated more by pain than they are by pleasure (Higgins, 2012). The desire to gain something is less important than the fear of losing something. This is something the insurance business is taking full advantage of. Just look at how they tackle the fear for your child's future in some of their ads (Figure 4).

Figure 4. Life insurance ad



Source: Ad design sample found on DesignCrowd.com

Paying attention to the buyer's preferred form of communication shows exactly where the content must be distributed. It is important to understand that adapting your message to the preferences of the audience means a higher chance of engaging them. Some people like to talk to companies using email, others prefer texting or using Facebook Messenger and Twitter. Not using these to communicate with prospective buyers and sticking to the regular channels that your company has been using is a mistake.

The language people use to talk about their problems can give precious insights on the keywords that need to be targeted by the content efforts. This is especially clear when there are industry-specific terms that are used when describing an issue. The buyer needs to feel that the company is addressing him directly and this can be achieved through a common language.

Part of creating the customer avatar is analyzing and understanding how a typical day looks like for the buyer. How he starts his day, what he does at work, how he ends the day. The average human

has different levels of attention throughout the day. Figuring this out means knowing exactly when it is the perfect time to call or to email potential clients.

Last but not least, we need to find out what makes the dream buyer happy. It has been shown that people like to interact with businesses that make them feel good about themselves. If an individual resonates with a company's goals and aspirations, he will get an added sense of satisfaction when purchasing their products. There are also other little touches that can make the transaction more exceptional such as hand-written thank you notes, gift baskets and birthday messages. Each of these can bring a smile to the buyer's face and create a deeper emotional connection to the brand.

2.2. Putting it all together

The answers to all the questions need to be refined into a paragraph that describes the dream buyer. It could look something like this:

“John is an entrepreneur and he is looking to start a YouTube channel for his surfing business. He starts his day early with a drive to his shop. On his way, he stops for coffee at a local establishment where he spends a few minutes browsing social media. As he arrives at work, he checks email and his calendar to see what urgent tasks need taking care of. At lunch he reads Videomaker magazine to find out about tips and tricks to filming the perfect 10-minute video. He then gets back to work until 5 and leaves for home. Here he spends time on the Freelance Video Editors Facebook group to see what video editing software most people are using. He plans to start working on his YouTube channel sometime in the next two months. His dream is to grow this channel until it provides enough income for him to be a full-time youtuber and travel the world in search of the best surfing beaches”.

Doing this exercise provides a complex understanding of how and where you can reach the dream buyer and what language you need to use when you approach him. Defining the target audience accurately can propel a company way ahead of the competition and allow it to achieve the halo effect.

3. Creating the content strategy in three steps

Being in charge of creating a marketing strategy means planning a constant stream of content that is either usable for a number of channels or different pieces of content that is specifically tailored for each channel. Just a few years ago content was only required for special events like a new product being launched or the company announcing it was going into a whole new market sector. These days however, all businesses are required to pump out an assortment of content just to stay visible in an overcrowded internet space. The content can take the form of video, blog posts, social media updates,

whitepapers, free eBooks, newsletters and online classes. Without these, a company's online presence suffers and eventually it starts to lose business. I am not advocating creating content just for the sake of having something to throw online, as putting out too much low-quality content can be just as harmful as not creating any.

One approach that has gathered attention is based on the ideas of Simon Sinek who, in his TED Talk "Start with why", put forward the hypothesis that the best content tends to communicate a meaningful story. This means that a business should find the time to tell its audience not just what it does, how it does and also its purpose for existing. He then goes on to argue that: "people don't buy what you do; they buy why you do it" (Sinek, n.a.) and that is certainly true in the case of some of the most well-known companies like Apple and Tesla. The first is recognized as a top innovator in the mobile devices market, while the second is famous for revolutionizing electric vehicles and pushing forward battery technology. Another point that Sinek makes is that:

"Every business on the planet knows what they do. These are the products they sell or the services they offer.

Some organizations know how they do it. These are the things that make them special or set them apart from their competitors.

Very few organizations know why they do what they do. Why is not about making money. It's about purpose, cause or belief – the reason your organization exists, beyond financial targets" (Sinek, n.a.).

For any business, conveying purpose through the content it publishes is perhaps more important than showing what and how. Constructing the content as stories makes it more memorable for the audience and they will remember when it's time to make a purchase. Adding to that, a good story about why the company does what it does works wonders in terms of differentiating it from the competition. The key thing is to publish quality content at a steady pace. This can be achieved by following three steps: understanding the needs of the target audience, matching content to the buying cycles and creating a publishing schedule.

3.1. Understanding the needs of the target audience

As I explained in the previous sections, creating content without understanding who it is targeted at is a mistake. The best way of understanding the needs of the target audience is to create buyer profiles or buyer personas. Besides answering the nine questions that help with identifying the dream buyer, it is important to take a look at the company's existing customer base. This will include some frequent buyers of the company's products or services. It is highly likely that several buyer types will be identified.

Let's take the following example to illustrate the buyer types. A coffee shop situated near a university campus will certainly have most of its customers being either students or university staff. Just from this little distinction we can establish two customer types from which we can generate two buyer personas – student John and professor Brown. To fill out each persona we need to think about the details that define each individual such as how they work, where they live and their income. These details can then explain what challenges and worries the customers might have. To help with this process I propose three questions:

1. What problems are the customers trying to deal with?
2. What do they need most?
3. What information are they searching for?

With the help of current marketing tools, we can find out what keywords or search phrases are bringing potential clients to the company website, how long the prospects spend on the landing page and whether they explore some other content, what they actually read or what they watched on the site, where they clicked. Having this information at our disposal we can then tailor the website so it offers something for each buyer persona.

Getting back to the coffee shop example, student John mostly searches for coffee shops with extended hours or which are non-stop. On the shop's website John can find out the opening hours, coffee and snacks prices, and about the live music on every other night. Because the website can track this activity, the business can find out that the John persona needs a coffee shop with long hours, prices that a student can afford and entertainment options.

Busy professor Brown searches for coffee shops with quick service, short lines and in walking distance from the university. On the shop website he takes the time to read about the selection of premium coffee blends and pastries. Tracking this activity, the business can speculate that professor Brown can afford to spend more on exotic coffee blends and classy snacks, but he doesn't have much time to wait for the food and beverages to be served.

3.2. Matching the content to the buying cycles

Creating quality content that is relevant for the target audience is just as important when we are turning leads into customers as is when we are building up the brand's recognition. However, the content must be tailored so it matches each stage of the buying cycle. In addition, the strategy must determine which type of content is best suited for each of the four stages.

1. **Awareness:** the prospective customers notice that they have a need for a product or service that the company provides.

Best type of content: social media and blog posts.

2. **Research or Education:** now that the prospects are aware of their need or problem start looking for available solutions.

Best type of content: eBooks, webinars and white papers.

3. **Comparison or Confirmation:** the available solutions are compared and the ones that fall short are eliminated.

Best type of content: case studies, customer testimonials, video demonstrations of how the product works.

4. **Purchase:** the customer chooses which company to buy from.

Best type of content: detailed product information such as specifications, expert reports, free consultations.

3.3. Creating a publishing schedule

After identifying the target audience and what content needs producing, the next step is deciding where and when to publish the content. The most effective way of scheduling the release of content would be to spread it out over a period of three months, where the people tasked with producing the content know exactly the subjects they need to cover, what buyer personas they are addressing and when each piece needs to be published or shared.

The schedule needs to be as detailed as possible, which means that for every piece of content there has to be a title, a subject and a persona. In addition, we need to know for which part of the buying cycle the content is being produced and what keywords or search terms need to be targeted.

Other parts of the publishing schedule that need to be considered are holidays and events. If the three-month period happens to include popular holidays, and the type of the business allows it, generating content that relates to how people spend their holidays is a good idea. For example, a bar might start advertising its Saint Patrick's Day party a month in advance using social media and creating a special landing page on its website that offers a free drink coupon for the first hundred visitors. Planning for events such as trade shows and conferences also makes sense, especially if the company intends to use these opportunities to launch new products or services. In this case, special blog posts and even white papers or eBooks can be used to better showcase the new additions.

4. Measuring content marketing efforts

The main issue with measuring the effectiveness of a content marketing strategy is that it takes a while for sales to show up. This is because this type of marketing focuses on addressing the prospect buyer early on in his/her buying journey, making him aware of the problem and then gradually educating him/her, providing useful information when he/she is researching the topic and then winning him/her over with the display of expertise or competency. When the individual is ready to buy, choosing a product or service of the company will come naturally as trust has been established.

Seeing how implementing a content strategy is a long-term project, it is important to understand that its effects won't be felt immediately. Because of this extended period of time where the content must be allowed to work its magic, it is also difficult to track exactly what is going well and what isn't. Therefore, it is a good idea to set up a few intermediate goals that can be tracked long the way and also to define what metrics need to improve in order to consider the efforts a success. As measuring the impact of content marketing is not a very precise process, there are many opinions on how it should be done. Here are two points of view from two internet marketing specialists - Jason Falls⁶, founder of Social Media Explorer, and Doug Kessler⁷, creative director at content agency Velocity:

“First, go to bat knowing what your business objectives are. If your content then ladders up to them, you can measure its impact where the client or executives need to see impact. Retweets, “likes” and comments don't matter to business objectives. Sales, revenue and costs do. Design your content to affect those and you'll keep the executives and clients happy”⁸. Jason Falls

“Well revenue is the mother of all metrics. Everything else is either a vanity metric, an early indicator or both.

Of those, I'm a big believer in shares. Shares by your target audience are the ultimate endorsement and are invariably a leading indicator that wonga is on its way”⁹. Doug Kessler

Falls argues that the only things by which you should measure your success should be the objectives that were first set out when conceiving the content marketing strategy. After that, tracking

⁶ More information on Jason Falls and the Social Media Explorer can be found at: <https://socialmediaexplorer.com/author/jason-falls/>

⁷ More information on Doug Kessler and Velocity can be found at: <https://velocitypartners.com/team/doug-kessler/>

⁸ See Harris (n.a.).

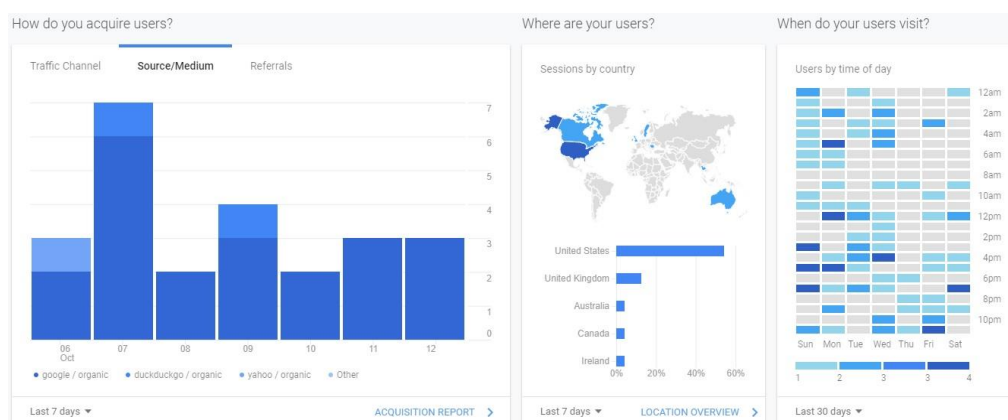
⁹ See Graham (n.a.).

the number of sales and revenues in relation to the costs of creating the content should be sufficient. Metrics such as social media shares and likes are nice to have, but if sales don't follow shortly, they are meaningless.

Kessler likes to focus on the generated revenue, as in his view, this is the most important factor when measuring success. However, he also considers social shares as a good indicator for how the content is being perceived by the audience. Getting your content shared more means that you've at least got some attention from part of the target audience and that the content you've provided has managed to spark interest, awe or other emotions, which were strong enough that the people felt compelled or simply wanted to pass on the information to others.

Another issue with tracking how well a content strategy is working is that the online environment has many instruments which can provide an overwhelming volume of statistics, which can easily be misinterpreted and even cause panic in the content team. Just thinking about a website or a blog, it is easy to see how a very useful tool such as Google Analytics that can show the number of visitors, the number of page views, referral sources, bounce rate, the rate with which your emails are opened, click through rates, where your visitors are located, are they male or female and other such statistics, may lead to false conclusions.

Figure 5. Information provided by Google Analytics



Source: Google Analytics Dashboard for a personal blog

Information provided by Analytics can provide valuable insight on how the content is being found, where the majority of the traffic is coming from and the time of day when visitors are more active on the website. The first graph shows that part of the traffic comes from other search engines such as DuckDuckGo and Yahoo and this should signal the marketing team that it is a good idea to also optimize the content for these services. In terms of optimizing the content, another factor to consider is how the users are consuming the content. Are they reading text on their PC or from a

mobile device (Figure A4)? Can they clearly see the embedded pictures or infographics on a small screen? Is the video quality sufficient for viewing on a smartphone in bright sunlight? All of these factors need to be taken into account when producing a piece of content.

If we find that the majority of users read the content as it is displayed on their smartphone, it means that the text should be easy to read on a small screen. It has been shown that the way in which people read on their mobile device is different from the way people read on a desktop (Patel, n.a.). Most people tend to skim the text when they are reading from a phone and that is why short paragraphs that convey easy to grasp information is the best option for formatting the content. Longer paragraphs end up looking like a wall of text that is hard to follow and might discourage the reader from focusing on the message. In addition, we need to also understand when most people read content on their phone – when waiting in line for coffee or public transport, during meals, between conference calls and even on the toilet. This means that they are not entirely focused on each word, but rather they pick out the information that might stand out, such as subheadings, bullet lists and summaries.

A lot of this data is useful in tailoring the pieces of content that are about to be published, but overanalysing it just for the sake of generating progress reports is probably a bad idea. These metrics can't tell a complete picture when looked at individually. Instead, they need to be considered and interpreted depending on the goals of the business. For example, if the main goal is generating sales, then looking at brand awareness is probably not the ideal approach. Out of all the available information, it would be best to analyse how leads are being developed and how the company develops a relationship with the customers.

If awareness is the main goal, then it is probably best to look at who is landing on the company website, how many of these new visitors are finding the site each month. Another important metric in this case is referral traffic, which means knowing where the visitors came from, be it search engines, social media posts or inbound links from other websites.

Tracking whether the company's content is attracting interest is another matter. For this, it would probably be useful to look at how people are engaging with the content, how many likes and shares it gets on social media, how long people are spending on the company website, the number of users who decide to download any freely available materials, the number of new newsletter subscribers. Each of these metrics can show if the content strategy is on the right path, as its ultimate goal is obviously to have more people discovering the company and its products.

Evaluating the effectiveness of the content can also be done by tracking the behavior of the people who end up on the company website. Clearly, the more time someone spends finding out more about the business and its mission, the more likely he/she is to become a client. Therefore, tracking

how many people visit the Frequently Asked Questions (FAQ) page and a price comparison page can be a good indicator of good content. If these people also decide to sign up for free webinars or a free trial version of a service, it is another sign that they enjoy the content.

Another great way of measuring content impact is to look at conversion rate. This is the percentage of visitors on a website who end up completing a desired goal. The goal could be anything from clicking on a Call to Action (CTA) button, to filling out a contact form, signing up for a newsletter or simply buying a product or service. If the person is “converted” into a paying customer, then it must mean that the content has served its purpose. The best thing about this is that multiple pieces of content can have the same Call to Action and this allows the business to clearly see which piece is the better performer. The next step would be to focus on creating similar content, while also phasing out the recipes that don’t bring in the desired results. The downside of this approach is that the content team might focus too much on content that converts visitors into paying customers and neglect other types of content that people really appreciate. That is why it is important to also keep in mind other types of metrics such as looking at what are the most visited pages of the website. Having the most popular page not be the best converting page is not unusual so the marketing team needs to try and make minor changes to the content so as to get the most conversions from the highest amount of traffic.

I would argue that each business needs to implement its own means of measuring the success of its content, depending on both short-term and long-term goals. In addition, all data that is delivered by various tracking tools can’t be separated and looked at individually, rather it should be interpreted in relation to other means of measuring progress.

Conclusions

As online marketing has evolved, it is now more important than ever to have a solid content strategy that can draw in the right customers. Such a strategy needs to understand exactly what the target audience is and how it can be reached. Tailoring the content so it suits the needs of prospective buyers can provide a boost in either sales or brand awareness. Depending on the product or service that is being promoted through content marketing, it is important to have a comprehensive understanding of customer behaviour.

Finding the right customers, which are the most likely to buy, can be achieved by employing a few tools like the larger market formula, the Pareto rule and creating a buyer avatar. The larger market formula is useful because it helps the content team to understand what phases a prospective buyer

goes through before being ready to purchase. Another advantage of this formula is that it can create a good outline for a content strategy. Each of the four phases requires different types of content as they address a different stage of the buying journey. When the individual becomes problem aware, he needs a specific type of content that explains the issue and pushes him or her toward the next stage, which is information gathering mode. At this time, the content must educate the reader about possible solutions, while also highlighting the advantages of the promoted product. The information must be useful and the solution thoroughly explained. When the person is ready to buy, their first impulse would be to choose a product or service from the company that took the time to educate him about the problem because that company is perceived as being sincere and trustworthy. In short, the larger market formula helps businesses engage with a larger audience, that the competition might be ignoring, while also increasing their online visibility.

To Pareto principle is used to further tailor the content creation, by focusing on the individuals which are more likely to buy. This makes the production of targeted content much simpler for the marketing team because it involves learning all there is to know about what prospective buyers need, like and dislike, how they spend their time, how they do research before buying. Producing content that speaks directly to the individual will create a more meaningful relationship between the business and the target audience, building trust and perhaps even gaining some brand ambassadors along the way. Companies that use this kind of marketing can achieve the coveted Halo effect, allowing them to turn one-time clients into devoted fans.

Going even deeper into customizing content for the target audience can be done via building buyer avatars. Focusing on the results provided by the larger market formula and the Pareto rule is good for narrowing down and refining the idea of a target market. However, even after these tools have been implemented, the marketing team can find that the consumer group it chooses to focus on is still heterogeneous. By doing more in-depth research on the characteristics of the prospective buyers using the information provided by search engines and other analytics tools, the consumers can be then assigned to smaller groups according to their similarities. These small groups can then be assigned a specific avatar that shows their common defining traits. Using this knowledge, the marketing team can create a fictitious person, with a name, occupation, hobbies, interests, life-style. The content will be addressed to this fictitious person, but it will be of interest for the entire group represented by the character.

To gather information about the buyer avatars, we can look to specific tools such as search engines and social media because these are the most effective at showing how the prospective buyer behaves online, where he likes to do research and what language he is using to describe his/her

problem. Analysing online behaviour can yield valuable insight regarding the buyer's dreams, desires and hopes, his fears, challenges and frustrations. Knowing these will allow the content to be perfectly tailored to the audience as it will tackle the exact problems of the customer, using a language he can understand, in a format that he likes, using a channel that he prefers.

Understanding the needs of the target audience is just the first step in setting up a successful content strategy. The second step is to match the content to the buying cycles and this implies creating specific pieces of content that can help and guide the buyer as he becomes aware of his problem, as he starts to gather information and then goes on to choose the product or service that can meet his needs. As mentioned before, this step is of vital importance because it can allow a business to stay ahead of its competitors by tapping into market segments that haven't been already targeted through ad campaigns. Companies that haven't embraced content marketing are relying on traditional forms of advertising, which have lost some of their persuasiveness. As the consumer is constantly bombarded with aggressive ads that urge people to buy now, the trust in these messages has been diminishing. People have changed the way in which they buy products or services and that is why "marketing with valuable content has developed as a way to bridge the gap between the way people like to buy – researching online and via recommendations from social networks – and the way smart businesses like to sell – by demonstrating empathy, purpose and usefulness, not by shouting the loudest." (Jefferson, 2015, p. 10).

The final step is determining how often to publish content, how much of it is needed and what are the best distribution channels. This paper has provided some broad ideas regarding the content publishing schedule, as research time was limited, while the theme very broad. This area is entirely dependent on the business, its products or services and its ability to generate valuable content for the target audience. As this area has a lot of variables, it could be a direction for future research, perhaps even including some case studies to show how companies from different sectors should have different approaches to content creation.

Measuring the effectiveness of the content strategy is a highly complex and challenging endeavour. There is no right or wrong way to do it, neither is there a perfect recipe which needs to be followed. As with the publishing schedule, the article only narrowly covers some ideas on measuring the impact of a content strategy. Further research will be done in order to compile a list of best practices in this field. With that in mind, the main takeaway is that modern marketing tools can provide an enormous amount of information on how the audience interacts with the content and this needs to be interpreted while also looking at things like lead generation, sales, customer feedback for a complete picture. It would probably be best for each company to create its own set of key

performance indicators for each content campaign as the goals of these might be different. For example, a campaign that focuses on the 60% of consumers that are not problem aware will need to be measured differently to a campaign that focuses on the 3% of consumers who are in the buying now stage.

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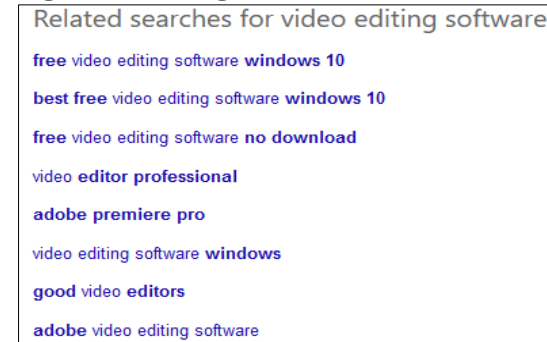
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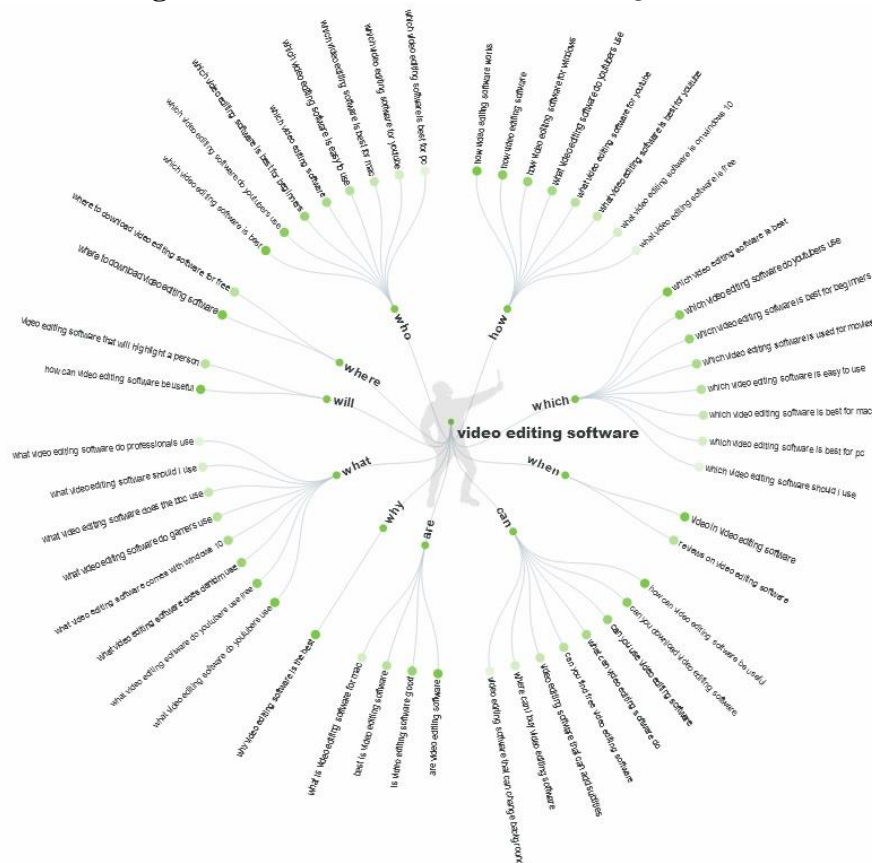
Annex

Figure A1. Bing Related Search Feature



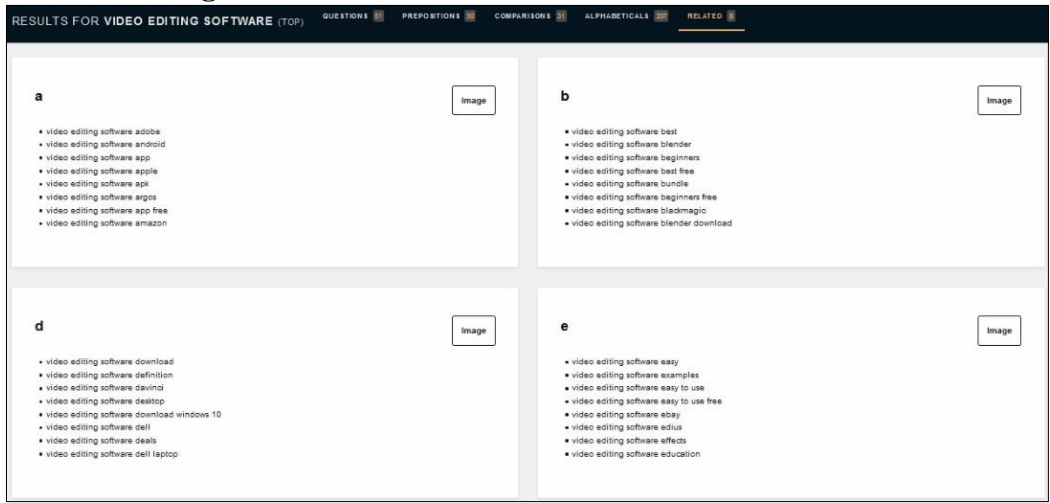
Source: Bing search for “video editing software”

Figure A2. AnswerThePublic Tool - Questions



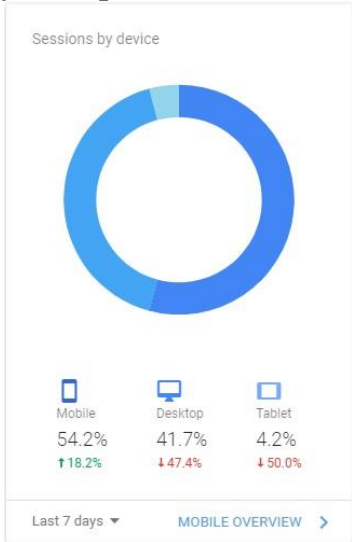
Source: AnswerThePublic.com search for “video editing software”

Figure A3. AnswerThePublic Tool – Related Search



Source: AnswerThePublic.com search for “video editing software”

Figure A4. Google Analytics report on the devices being used by the users



Source: Google Analytics Dashboard for a personal blog