



Content Marketing

Duc Le M

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<p>Author or authors Duc Le M</p>	<p>Group or year of entry 2008</p>
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<p>Teacher(s) or supervisor(s) Suvi Kalela</p>	
<p>The purpose of this thesis was to introduce the new trend in today's marketing world: content marketing. It has been employed by many companies and organizations in the world and has been proven success even when it is still a fairly new topic.</p> <p>Five carefully selected theories of content marketing proposed by experts in the field has been collected, compared and displayed as originally and scientifically as possible in this thesis. The chosen theories provide a diversified perspectives of content marketing from different experts. Thus, this gives a bigger picture of how marketers around the world are perceiving and experiencing with this new form of marketing.</p> <p>This research examines the use of content marketing in both consumer and corporate business sectors. Qualitative interviews were conducted with three different experts and representative of companies employing and going to execute their content marketing strategy.</p> <p>The findings of the research has proven the theories correct. The three interviewees' firms operate in three distinguished business industries, yet found similar positive results when employing content marketing.</p> <p>It is safe to conclude that content marketing is a success proven strategy based on the research. It is advised that there should be more research to be done to investigate further in this new topic as this thesis can only provide a limited level of knowledge about content marketing and its application.</p>	
<p>Keywords Content marketing, online content, social media marketing, Internet marketing</p>	

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1 Introduction

Social media is the new power horse of marketing in the world. More companies use it nowadays and it has proven to be a powerful tool. Using social media correctly will result in better brand image, sales and customer satisfaction.

However, social media marketing is still a new topic which challenges every marketer and business owner. This paper will discuss a new trend emerging from the internet industry business in recent years named content marketing.

Content marketing is, most of the time, mistaken with viral marketing or similar terms like buzz marketing or word-of-mouth 2.0. People who are familiar with the industry often mention successful cases of viral pieces of content. Those who are not expert in the industry or have not studied a content marketing campaign before would not recognize the patterns of virality in these contents.

Experts have researched the most viral contents the internet has seen, or in other words, given birth to. These contents have gone from a domestic scale of one website then spread to the whole World Wide Web through social networks and other means of communications. Some of the viral cases have made their own appearance on traditional media such as television.

However, a piece of viral content is not the same as popular content. This paper will not discuss this particular topic but the use of content to make them "go viral".

Content-based marketing activities are already being implemented around the world for years. This paper aims to be one of the first academic researches to look into this trending marketing strategy and tactics with input from the experts in the field, involving with content marketing, or to consider implementing content marketing in the near future. Figure 1 below shows general statistics about content marketing in the current business world.

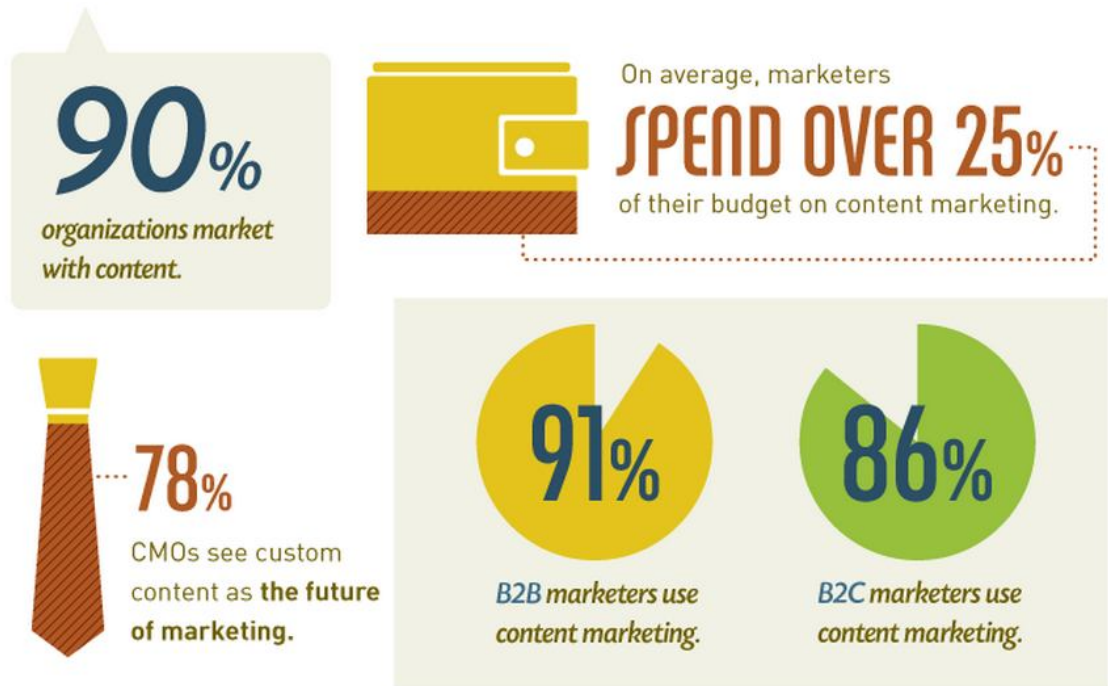


Figure 1. General statistics of content marketing usage by companies (Demand Metric 2013)

1.1 Research Questions

This thesis will be written to find the answers for the following questions:

How to form the content marketing strategy?

How to make use of the website's own contents to attract internet users?

What types of contents are most effective in marketing?

How to implement the strategy?

By answering these questions, this thesis will contribute to the marketing world a proper guide of content marketing as a whole. Marketers around the world in both B2B and B2C sectors can refer to this paper during the process of building their own marketing strategy involving content marketing and social media marketing in particular or digital marketing in general.

1.2 Case Company:

Taymay.vn website is a Vietnamese micro company based in Hanoi, Vietnam. There is a minimal initial capital and no investment to be called for in the foreseeable future. The owner would like to build up an initial plan to first market the website with no budget then the business plan will be completed in the near future if the website is a success. (Founder 2013)

This micro company is chosen as a case company because the website itself is content-centric. So content marketing is most likely the most suitable strategy for Taymay. This strategy will accelerate its name and reputation. The latter part of this paper will discuss the implementation of a content marketing strategy for this micro company and hopefully will be applicable for other organizations of similar nature as well.

2 Theories of Content Marketing

Marketers around the world are getting to know content marketing. There are many theories of content marketing available. Most of them are quite similar so the author will list a few for discussion.

Nathan (2012) suggests that viral content is a hyper-effective mechanism to expand one's subjective lens of one's prior experiences. He proposes a theory that what makes people share a piece of content is because viral contents "represent or uncover something pleasurable that we could never have conceived with our own minds." This proposal is proven by Berger and Milkman (2012) in their scientific research about virality which is discussed later in this paper.

2.1 Terminologies and Definitions

2.1.1 Content Marketing

Since the term is relatively new, there are many similar definitions of content marketing. According to Mandloys Digital Agency (2013), content marketing is:

"The creation of content that is **relevant, compelling, entertaining** and **valuable** and this content must be consistently provided to maintain or **change the behavior of customers**. Content marketing is an essential marketing activity that helps retain customers, acquire new ones and helps companies to **build a strong brand**." (*bold intended*)

This agency suggests that the purpose of content marketing is to **educate** consumers by providing **valuable** information. Then the content will create brand **loyalty** and purchases will be made in the future. They also state that this relatively new form of marketing normally does not involve direct selling. Instead, the audience is encouraged to make the purchase from said company whenever they are ready.

Content marketing can be described vaguely by this figure below:

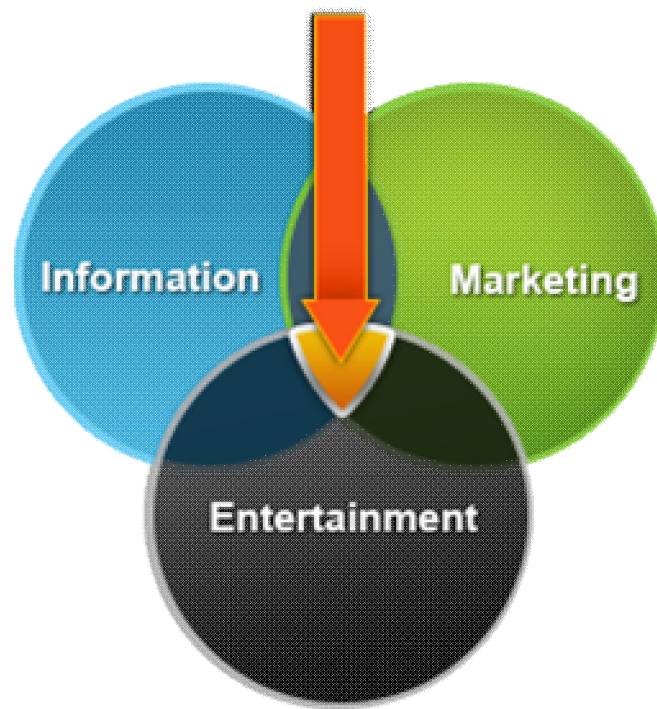


Figure 2. Content Marketing Definition (Mandloys Digital Agency, 2013)

However, there is one thing Mandloys Digital Agency does not mention in their definition of content marketing that Copyblogger (2013) does, that is: "Content marketing means creating and sharing valuable free content to attract and convert prospects into customers, and customers into repeat buyers." They think the content should be free to encourage the audience to access, consume and share. Copyblogger also think the content that is shared should be related to the field and category of the business so that the audience is educated. Then they will "know, like and trust" the company to be able to do business with in the future.

Here are relevant terms that are often interchanged with content marketing, in other words, very similar to "content marketing". The list is provided by Pulizzi and Barrett (2009, 6):

- Custom publishing
- Custom media
- Corporate content
- Corporate media
- Custom content
- Branded content
- Branded editorial
- Branded editorial content

- Branded story telling
- Information Marketing
- Advertorial
- Private media
- Customer publishing
- Customer media
- Contract publishing
- Corporate publishing
- Corporate journalism
- Member media
- Info-content

2.1.2 Other terms used in this thesis

Viral: is today's electronic equivalent of old-fashioned word of mouth. It's a marketing strategy that involves creating an online message that's novel or entertaining enough to prompt consumers to pass it on to others — spreading the message across the Web like a virus at no cost to the advertiser. (Howard 2005.)

Pipeline: is often the warehouse for the collection of active leads that have had some level of follow-up qualification (InsideSpin 2013).

Pipeline Value: \$ value of all of the sales opportunities in your pipeline (Gladden 2008).

Funnel Conversion: is a technical term used in e-commerce operations to describe the track a consumer takes through Internet advertising or search system, navigating an e-commerce website and finally converting to a sale (Ozolins 2012).

Click-through rate (CTR) is a way of measuring the success of an online advertising campaign for a particular website as well as the effectiveness of an email campaign by the number of users that clicked on a specific link (American Marketing Association 2013).

Qualified leads: Prospective customer who has a demonstrated interest in the product or service being sold, the ability to pay, or the authority to make a purchase decision (Answers Corporation 2013).

Quantitative Social Media Measuring: is a methodology that focuses on counting the volume of specific types of content on the social web (Barker et al. 2013, 285).

Qualitative Social Media Measuring: is the process of accessing the opinions and beliefs about a brand (Barker et al. 2013, 287).

Sentiment analysis or **Opinion mining:** uses computer algorithms to automatically detect the basic mood, attitudes, or emotions of the creators of content on the social web (Barker et al. 2013, 287).

Net Promoter Score: is a qualitative measurement used to gauge the loyalty of a company's customer relationships. The score is obtained by asking customers how likely they are to recommend the company to their connections. The scale is from 0 to 10, where those who score 9-10 are Promoters. Those with 7-8 are Passives and the rest are Detractors. (Barker et al. 2013, 295-296.)

Reach: is the percentage of people in a target market who are exposed to an advertising schedule at least once (Barker et al. 2013, 296).

Frequency: is the number of times an individual views a commercial in a particular advertising schedule (Barker et al. 2013, 296).

Impact: is to be understood as raising people's awareness of a brand and influencing their perception of the brand through engagement (Barker et al. 2013, 297).

2.2 Why businesses use content marketing

Social media is proven to be successful when implemented with content marketing. Native contents on social networks will increase engagement with target audience and the possibility to reach a desirable viral scale. That is why businesses are making the change to content marketing.

Figure 3 below by Demand Metric (2013) sums up the four main reasons why companies worldwide are increasingly adopting content marketing into their marketing strategy.



Figure 3. Why companies are using content marketing (Demand Metric 2013)

However, it is necessary to discuss further about the benefits, as well as drawbacks, of content marketing. Pulizzi and Barrett (2009, 9-20) explain six reasons businesses are making the change to content marketing:

1. There is a change in buyer attitudes toward traditional media and the credibility of content: Buyers need content that makes them smarter and more knowledgeable.
2. Traditional media sources can't be counted on to assist you in reaching your customers: Social media tools can provide better and more buyer data than traditional media partners.
3. Media companies are shrinking their budgets, thus reduce content quality: These continued cutbacks reveal significant opportunity for businesses to become the publisher themselves to attract the information-thirsty customers.
4. Selling to your customers is becoming more challenging: Even though traditional marketing will always work, it is clear that the future of marketing will be centred on conversations and engagement between business and customers.

5. Because technology is both cheap and easy to use, even small companies can deliver great content solutions to a targeted customer base: By becoming the publisher themselves, businesses can gather a huge amount of data relating to current and future customers easily and inexpensively. They can say goodbye to the middleman.
6. High-quality editorial from the business expert is trusted: Company should be the expert of their own field; therefore, they should possess the most trusted content resource that will attract and retain customers and prospects.

Bizzuka Blog (2013) says there are four reasons business should use content marketing:

1. If you don't create content, no one will find you: If search engines can't find your content, your business can't be found by the customer either.
2. Quality content gets shared: In this world dominated by social networks, the shareability of content defines the success. Virality is what every content marketers should aim for.
3. Expert content builds trust: Similar to Pulizzi and Barrett, Bizzuka Blog also agrees that content written with expertise by the business itself will help to create trust.
4. Content generates traffic and leads: Lead generation is especially important in B2B sector and good content can help increase traffic to the company website, thus increase more brand awareness and chance of connecting with prospect buyers.

Kapost (2012, 17) shares a graph below in one their ebooks compares the cumulative number of leads generated per \$1000 spent from the study's content marketing operation (large organization) and its paid search campaign. In other words, content marketing produces 3 times more leads per dollar.

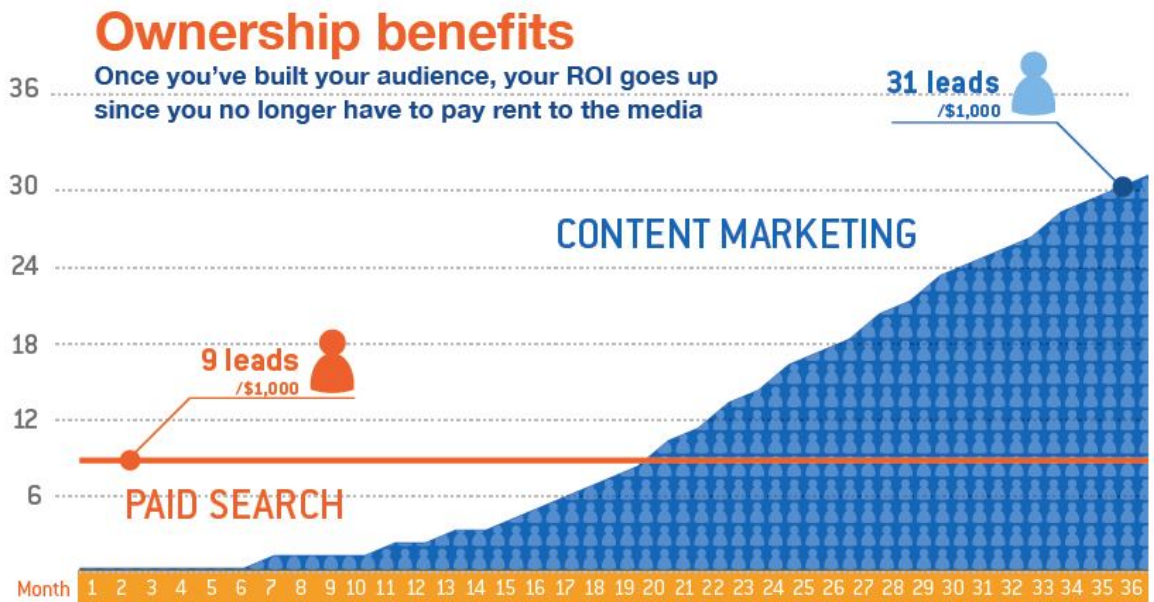


Figure 4. Ownership Benefits of Content Marketing. (Kapost 2012)

Here is a chart by Hubspot (2012) to prove that companies that blog fifteen or more times per month get five times more traffic than companies that do not blog at all.

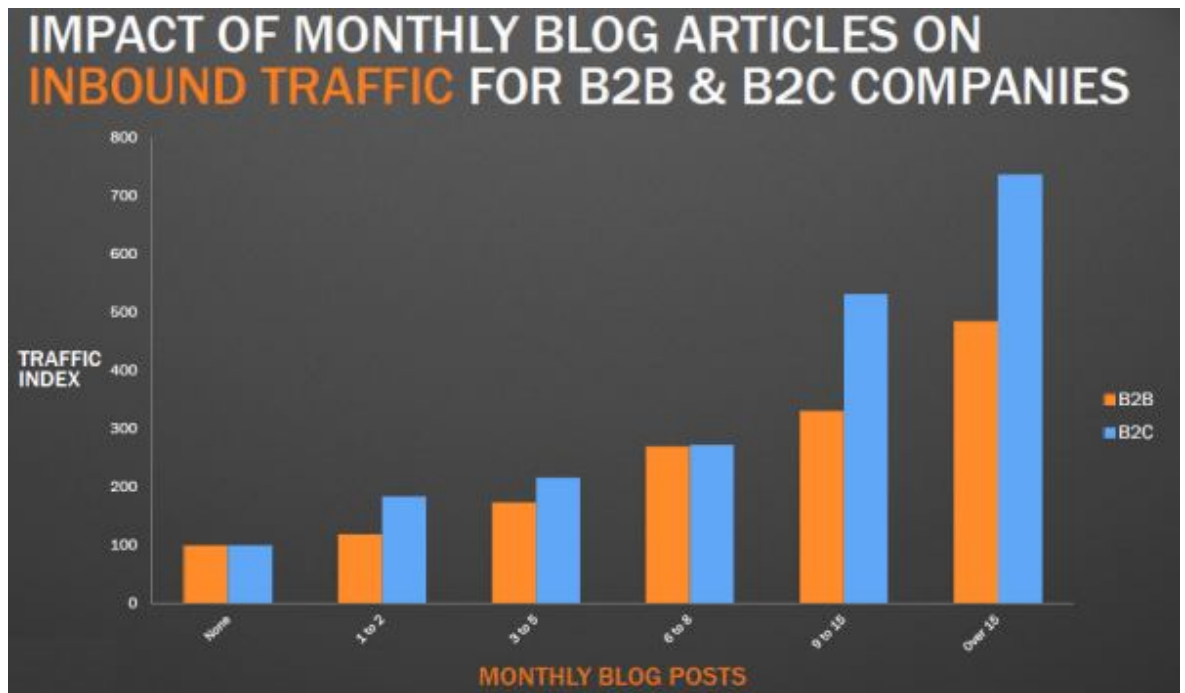


Figure 5. Impact of monthly blog articles on Inbound traffic for B2B&B2C companies (Hubspot 2012)

Hubspot also indicates that companies that increase blogging from three to five times per month to six to eight times per month almost double their leads:



Figure 6. Impact of Monthly blog articles on Inbound Leads for B2B&B2C companies (Hubspot 2012)

In an interview with Mashable.com, Mark Walker, senior VP of Disney Interactive Entertainment, points out that his company is looking for ways to deepen their connection to their large social audience as it was a natural extension of the content they are already developing for other social channels. Walker also states that since the Disney and Disney Pixar brands and characters have a massive social footprint, they have successfully built up their own audience by creating great content that furthers the emotional connection to the brand. (Murphy 2013.)

To sum up, Hahn (2013) listed out these advantages of content marketing:

- Helping search and SEO
- Building credibility and value
- Building relationships
- Reducing dependence on external sources
- Bringing more control over company's messages
- Differentiating oneself as being an expert on a certain topic
- Bringing versatility to business's marketing strategy, including planning, content creation, distribution and measurement.

Therefore, it is only beneficial for businesses to look into content marketing as soon as possible to start generate traffic to their online presence. However, Hahn also suggests that companies should not view content marketing as better than the other forms of marketing. It should be integrated to the marketing strategy already in place.

2.3 The B.E.S.T. formula & The Four Pillar theory

This B.E.S.T. formula is created by Pulizzi and Barrett (2009, 27-29) for the purpose of creating a content marketing roadmap. They want this formula to make it easier for companies “to make the transition to the creation of valuable and relevant content” for the target audience. In other words, it is to say that companies should not start executing a content marketing campaign before having a sound content strategy. It is possible to apply this formula in most of the media such as online, print and in-person communications.

The B.E.S.T. formula, which is illustrated in figure 7, aims to simplify a complicated process of marketing so that a company’s marketing strategy would be:

- Behavioral: Everything a business communicates with its customers has a purpose. It is essential to realize the goal of such communications/conversations.
- Essential: Deliver information that the target audience needs or useful to their success at work or in life.
- Strategic: The content marketing effort must be an integral part of the overall business strategy.
- Targeted: The content must be precisely targeted to a specific audience so that it is truly relevant to the buyers.

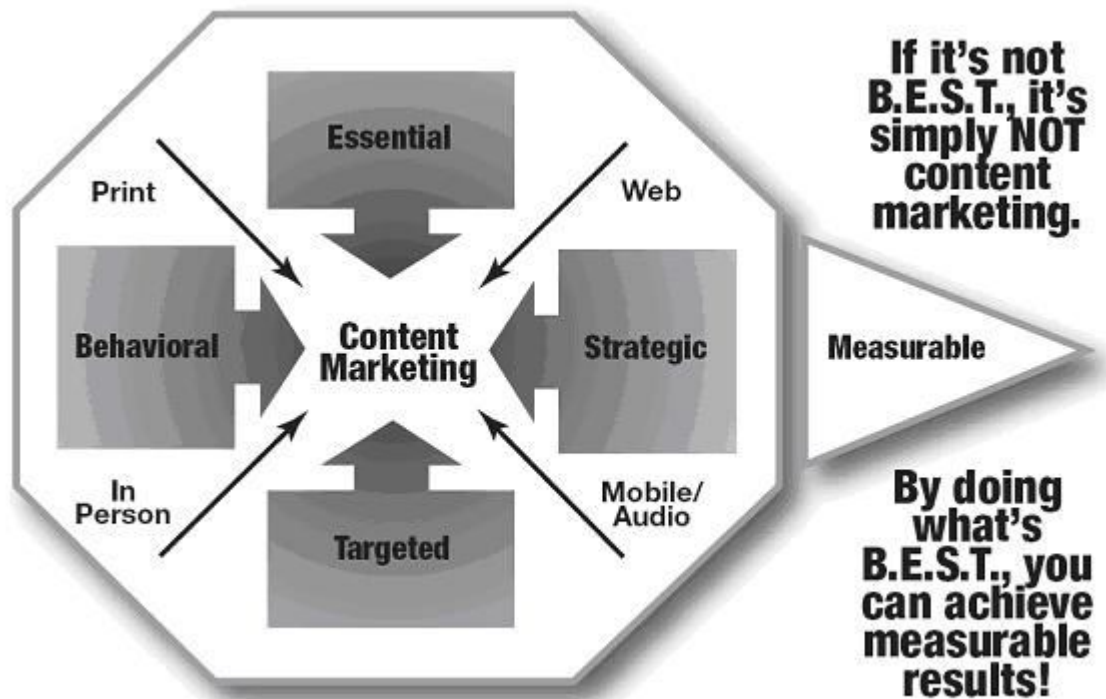


Figure 7. The B.E.S.T. formula (Pulizzi & Barrett 2009)

Pulizzi and Barrett state that businesses must understand their customers first, and then be understood later. So, they have a list of questions companies should ask themselves as below:

Behavioral

- How do we want our customers to feel?
- What effect must we achieve with them?
- What action do we want them to take?
- How will we measure their behaviour?
- How will we put them on the path to purchase?

Essential

- What do our buyers really need to know?
- What will provide them with the most benefit, personally or professionally?
- How can we present the content so that it has maximum positive impact?
- What are the mandatory elements of the campaign?
- What media types must we include?

Strategic

- Does this content marketing effort help us achieve our strategic goals?
- Does it integrate with our other strategic initiatives?

Targeted

- Have we precisely identified the prospects we want to target?
- Do we really understand what motivates them?
- Do we understand their professional roles?
- Do we understand how they view the product or service we offer?

By answering these questions, businesses will have the necessary information in order to create a marketing communications strategy that works.

This B.E.S.T. formula by Pulizzi and Barrett (2009) is in fact very similar to another theory by Tim Tucker (2013). Tucker, in a guest blog on Smart Insights Blog, has introduced his theory of content strategy called "The four pillars of successful contents". This model can be illustrated in figure 8 below:



Figure 8. The four pillars of successful content (Tucker 2013)

These two theories are undoubtedly similar in the first three parts which translates:

- "1. Reader's Goals" into "Essential";
- "2. Your Objectives" equals "Behavioral" and
- "3. Content Topics" is similar to "Targeted".

The only difference in these two theories is "4. Tone of Voice" and "Strategic". However, to look in greater details, The "Strategic" part of B.E.S.T. theory can be combined into the part "2. Your Objectives" in Tucker's Four Pillars theory. So, in a way of words, Tucker has one more "pillar" than Pulizzi and Barrett's formula.

Leibtag (2013) suggests "Tone of Voice" is important in a content strategy because digital content can be so flat and devoid of tone. Since tone comes from the stresses human put on words — otherwise known as intonation. Digital content may not be able to convey such part of the full messages, depends on the platform. That is why she proposes five ways of finding a brand's voice and tone, in other words: brand's personality. This proposal can be found in attachment 1.

Furthermore, considering whether “Tone of Voice” is an accurate title for this “pillar”, we have to look at its list of questions:

- How will you say what you’re saying?
- What style will you adopt?
- How will you maintain a consistent style across all your marketing communications?

(The full questions list of the former pillars can be found in attachment 2).

The author of this thesis does not judge Tucker for his choice of words. However, it is suggested to use a better phrase in this particular point that is to replace “Tone of Voice” by “Content Distribution”. The reason it is suggested so is because businesses not only has to consider their consistent tone of messages across their marketing communications, but also has to figure out which channels to distribute their contents to.

Both the B.E.S.T. and Four-Pillar theories are missing these below questions that Demers (2012) has listed to evaluate if a social network (or a content distribution channel) is worth to invest a business’s marketing effort in:

1. Who are the current users?
2. Who’s likely to use the network over time?
3. Are these people potential customers, or do they have the ability to influence your potential customers?
4. What types of content are those people passionate about and likely to share?
5. How does content get exposed to other people on the network?
6. Can you create new types of content for your business to leverage a popular new social network?
7. How much time and resources are required to participate in this social network?
8. Can you foresee a promising ROI?

Particularly, in question four, businesses should consider developing specific types of content to distribute in such suitable channels. Not every contents work the same

across the web. As Mark Walker says that Disney's content strategy is unique to each platform but they think of it as one network that can work together to create a connected experience. Walker also states that Disney develops content with the audience in mind first – this is also in line with the above content theories, that the strategically targeted content is created for the benefits of the audience. (Murphy 2013.)

2.4 The S.A.V.E. framework

The S.A.V.E. framework initially was introduced by Richard Ettenson, Eduardo Conrado, and Jonathan Knowles in the Harvard Business Reviews, January/February 2013. They think the classic 4P's marketing model is not necessarily relevant to the current marketing landscape anymore and it is needed to be reinterpreted.

Table 1. Comparison of traditional 4P's model and the S.A.V.E. framework (Ettenson et al. 2013)

Traditional 4P's Model	The S.A.V.E. framework
Products	Solutions
Place	Access
Price	Value
Promotion	Education

Nenad Senic (2013), a published researcher discussed how this framework can be the centerpiece of a customer-centric content marketing strategy as below:

Instead of product, focus on Solution:

“Define offerings by the needs they meet, not by their features, functions, or technological superiority” (Ettenson et al. 2013).

Senic (2013) thinks the content strategy must be customer-centric since it is looking to offer solutions to the customers, instead of making them buying the products without understanding the reason. The main purpose is still for the sales of product or service. These helpful and relevant content would act as the translator to help the customers understand the benefits of such product or service. Thus, they make the purchase with a knowledge of how it meets their needs better than the others and develop a loyalty.

Instead of place, focus on Access.

“Develop an integrated cross-channel presence that considers customers’ entire purchasing journey” (Ettenson et al. 2013).

Senic (2013) states that this is about knowing where your prospects/customers hang out and what exactly they are doing there. So developing a content distribution plan is the matter here. Business should find out which means of communication are relevant to the prospects/customers and start to invade such space. A company’s brand should be accessible across the net but should not waste their time in any social network that isn’t relevant to their customers.

For example, businesses should ask themselves what they are trying to accomplish when setting up a Facebook presence or with a blog. The evaluation of whether a social network is worth it to invest time in was discussed earlier by Demers (2012) in the previous chapter of this thesis. Only until then can businesses start to think about what kind of contents to publish or the level of engagement to expect on such channels.

Instead of price, focus on Value.

“Articulate the benefits relative to price, rather than stressing how price relates to production costs, profit margins, or competitor’s prices” (Ettenson et al. 2013).

One of the most frequent mistakes that sale people made is that they don’t convert the technology on-the-box into the relevant benefits to customers, so they would value such technology and ignore the price difference. Great content marketing can replace salesmen to do such tricks. So producing valueable contents can be comparable to developing a sales team.

According to Sharon Tanton, valuable content is **helpful** (answer questions), **entertaining** (provoke reaction), **authentic** (genuine and original), **relevant** (created for the audience), and **timely** (at the right time when audience is most receptive) (Tanton 2013).

Instead of promotion, focus on Education.

“Provide information relevant to customers’ specific needs at each point in the purchase cycle, rather than relying on advertising, PR...” (Ettenson et al. 2013).

This point is made clear by many of the content marketing frameworks. Prospects/Customers need information that is helpful, relevant and timely in order to confidently make a purchase and keep coming back. Valuable contents can make the customers come back more efficiently, willingly and much less costly. Businesses with such educational contents will be shared to the customers’ networks and possibly creating more purchases.

This application of S.A.V.E. framework to content marketing shows a lot of similarity to other available content marketing frameworks. Such frameworks agree with each other and rely heavily on the distribution channels (relevancy and accessibility) and the quality of contents (helpful, educational, relevant, and timely) to help educating customers instead of focusing on the sales cycle.

2.5 The killing content

Nguyen Quoc Binh (2013) uses this illustration (figure 9) in his blog to suggest the type of contents that should be most effective in content marketing:

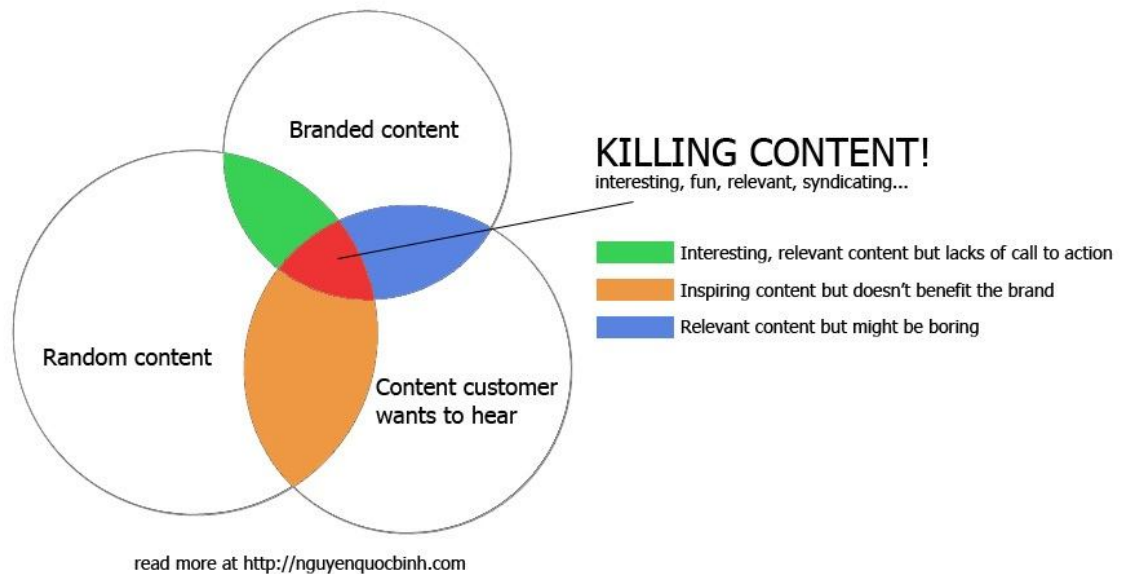


Figure 9. How to make the best out of content marketing? (Nguyen Quoc Binh 2013)

Nguyen categorizes contents into three different types that are:

- A. Random content: Can be anything, for example, shocking news or entertainment news that are easily forgotten.
- B. Branded content: Contents that are relevant to the company or the industry.
- C. Contents customer wants to hear: Contents that solve problems.

Nguyen suggests that the contents must be interesting, educational, relevant and help customers to solve their problem. If missing one of the three characteristics above, the prospect will not be converted into purchasers. This statement is backed by Ardath Albee (2013) from the blog Marketing Interaction.

For example: If the content includes only A and B (green area), the audience will enjoy it, know about the brand but since it lacks a reason to buy, a call of action, there will be no purchase. If the content includes only B and C (blue area), it is going to be boring

so it won't be shared by the audience to their networks. If the content includes only A and C (brown area), it will benefit the competitors since it doesn't have a branded message. The customers will make the purchase but not from the company that produces such content since they were not aware of this company in the first place.

So in order to build up the right content strategy, Nguyen suggests the following steps:

1. Categorize contents by the type A-B-C above. Divide audience into sample sizes for segmentation. Prepare appropriate contents according to the customer segment.
2. In each segment, lists out the possible topics to be discussed.
3. Map the topics together.
4. Set KPIs and implementation strategy according to schedule, and
5. Measure and report to make sure you are on the right track

If something is wrong, go back to step 1.

2.6 The science of virality

Virality is the goal of content marketing. The more viral the contents are, the more people consume them. Thus, the more effective, the marketing campaign becomes.

In their research named "What makes Online contents Viral?", Berger and Milkman (2012) proved that viral content tends to be:

- Surprising
- Interesting
- Intense (ideally awe-inspiring)
- Positive
- Actionable (practically useful)

Bowles (2013) discusses these points on Kissmetric's blog in details:

Surprising

Bowles concludes that finding concrete connections between seemingly disconnected ideas is the key to spark the surprise factor.

Interesting

The question is not what makes a subject interesting but how can marketers make a subject interesting. Bowles suggests the answer to that question is to ask interesting questions about it.

For example: The five "W"s (and "How?"):

Who chooses to wear what kinds of shoes?

What can we learn about a person from the kind of shoes they wear?

When did humans decide that they needed to start wearing shoes?

Where do shoes come from? Where do they go when we throw them out?

Why does our brand of shoe say more about us than our brand of t-shirt?

How do shoe designers come up with their design ideas?

Intensity and Positivity

Bowles states that viral content evokes emotion from its audience. The intensity of that content is the main factor driving its virality and the positivity is the accelerator. There are a few other practical guidelines here to make a piece of content more emotional:

- Transform an idea into a story: Stories are more emotion-provoking.
- Write the sentences in active voice rather than passive. Active sentences are more engaging.
- Use humor: Old information can be renewed by being told in a surprising way. Exaggeration also works. Be cautious when using offensive and uncomfortable contents.
- Use anger: Mention a topic that triggers anger from audience. Humor can be added to enable positivity instead of negativity.
- Use fear: Occasionally use of fear can be accepted. However, fear may create sadness (negative emotion) that is not associated with viral activity, as suggested by Burger and Milkman (2012).

- Build suspense: Keep target audience coming back to look for new pieces of information in order to solve the mystery announced in the previous contents.
- Be cute: Cuteness associates directly with positivity.
- Be awe-inspiring: Provide new perspective to a familiar subject can create a moment of awe in audience emotion that triggers the action of sharing the contents immediately.

Actionable

As suggested by Bowles, shareable content is often actionable, practical and personally useful. This idea harmonizes with Nguyen's theory of Killing Content (2013) mentioned earlier in this thesis. Both authors agree with each other in aspect that the content should solve problems for the audience. The content should also explain how the audience can use such information in their own situation and avoid ambiguity.

2.7 Measuring the effectiveness of content marketing

Measuring a marketing effort is essential to every marketing campaign in order to make adjustments (if necessary) and conclusions. By measuring, businesses look at Key Performance Indicators (KPIs) and Return On Investment (ROI).

There are quantitative and qualitative methods to measure content marketing effort on social media. According to the study *Social Media Usage, Attitudes and Measurability*, the most used quantitative measurements among social marketers are those that directly measure the number of interactions; while the most popular for the qualitative method are those that assess the impact of social media activities on customer relationships. (Barker et al. 2013, 285-287.)

2.7.1 Key Performance Indicators

Measurement is important to any marketing effort so Mandloys (2013) suggests the following KPIs for content marketing:

- Pipeline value
- Qualified leads

- Form submission rates
- Click-through rates
- Number of open (for emails or newsletters)
- Funnel conversion
- Closed deals
- Number of meetings achieved with sales opportunities.

Some of these terms have been explained in the terminology section at the beginning of this thesis.

Depends on the business, there are some even more detailed KPIs to look at, for example: Number of page views or the amount of traffic the content can bring to the site. The average time visitors are spending on the site or how many pages they view. What do they click on etc. Page rank by search engines can tell how well the content works for the site. If the content is offered for download then the number of downloads is an important KPI. If the content is offered on social media websites then there are KPIs to look at such as number of Likes/Favorites, Comments and Shares/Retweets/Reblogs the content can generate. So does the increase of Fans, Followers/Subscribers or the number of Mentions/Tags etc. (Mandloys 2013.)

Those above KPIs are quantitative. Barkers et al. (2013, 287-295) suggests there are qualitative KPIs to look out for as well, such as the popular Sentiment Analysis and Net Promoter Score (NPS). Businesses are advised to choose KPIs based on the marketing goals of its organization instead of popularity of the method. Here is a list of four common business objectives (social media goals) and the qualitative KPIs that have proven useful.

Table 2. Qualitative Key Performance Indicators (Altimeter Group 2010)

Business Objectives	Key Performance Indicators
Foster Dialog	Share of Voice
	Audience Engagement
	Conversation Reach

Promote Advocacy	Active Advocates
	Advocate Influence
	Advocacy Impact
Facilitate Support	Resolution Rate
	Resolution Time
	Satisfaction Score
Spur Innovation	Topic Trends
	Sentiment Ratio
	Idea Impact

This list is provided by Altimeter Group (2010, 11-24). The section below will explain each of the KPIs above in details.

Social Business Objective: Foster Dialog

Fostering dialog is about having a conversation and offering the audience something to talk about while allowing that conversation to develop on its own. This freedom allows the dialog to traverse the web through multiple networks and platforms to gain momentum and build merit. By measuring the development of such dialogs, businesses can gain knowledge about their audience.

Dialog Key Performance Indicator #1: Share Of Voice

Share of Voice is the relative percentage of brand mentions in social channels among a competitive set. It should be presented as a percentage over a given time period and accompanied by historical comparisons. Additionally, it is advised to be segmented by channel to identify which social channels have the greatest impact.

$$\text{Share of Voice} = \frac{\text{Brand Mentions}}{\text{Total Mentions (Brand + Competitor A, B, C...n)}} = \text{Share of Voice}$$

Dialog Key Performance Indicator #2: Audience Engagement

Audience Engagement is the proportion of visitors who participate in a specific marketing initiative by contributing comments, sharing or linking back. Organizations with a large number of followers can expect a consistent volume of audience engagement. Then, it is possible to modify expectations based on advertising, search efforts and promotional activity accordingly. Audience Engagement should be tracked over time to understand the normal volume of dialog within a specific channel.

**Audience
Engagement**

$$\frac{\text{Comments} + \text{Shares} + \text{Trackbacks}}{\text{Total Views}} = \text{Audience Engagement}$$

Dialog Key Performance Indicator #3: Conversation Reach

Conversation Reach is the number of unique visitors who participate in a specific brand/issue/topic conversation across one or more social media channels. Reach metrics will be highly variable depending on the topic and should be trended over time. Organizations should formulate a Reach Benchmark of past initiatives to identify when the volume of participants in a conversation is expanding and traveling beyond the normal ripple of dialog venues.

**Conversation
Reach**

$$\frac{\text{Total People Participating}}{\text{Total Audience Exposure}} = \text{Conversation Reach}$$

Conversation reach can be evaluated in both volume and location across social media channels. It is advised to explore the most active channels and influencers, while keeping an eye on sentiment to ensure that the reach is going in a positive direction.

Social Business Objective: Promote Advocacy

The business objective of consumer advocacy enlists the support and dedication of individuals that are ambassadors for certain products, brands or organizations, despite having no official connection. Advocacy allows businesses to extend their reach

beyond their immediate circles of influence by taking advantage of word of mouth and viral activity.

Advocacy Key Performance Indicator #1: Percent Active Advocates

Active Advocates include the number of individuals generating positive sentiment over a given time frame, for example, 30 days. Active Advocates should be benchmarked over time to find out the average.

**Active
Advocates**

$$\frac{\# \text{ of Active Advocates (w/in past 30 days)}}{\text{Total Advocates}} = \text{Active Advocates}$$

Advocacy Key Performance Indicator #2: Advocate Influence

Advocate Influence is the relative percentage of influence for an individual advocate across one or more social media channels. It can be used to identify new individuals for your advocacy program, incentivize participants or penalize/motivate others. This metric will also enable you to identify existing channels and social circles that influencers reach and allow you to identify new territory for soliciting advocates.

**Advocate
Influence**

$$\frac{\text{Unique Advocate's Influence}}{\text{Total Advocate Influence}} = \text{Advocate Influence}$$

Advocacy Key Performance Indicator #3: Advocacy Impact

Advocacy Impact is the direct or indirect contributions of advocacy on conversions. Calculating Advocacy Impact is tricky because it quickly becomes complicated as multi-touch conversion events create attribution challenges.

Advocacy Impact

$$\frac{\text{Number of Advocacy Driven Conversions}}{\text{Total Volume of Advocacy Traffic}} = \text{Advocacy Impact}$$

Social Business Objective: Facilitate Support

The business objective of support represents the revolutionary shift in consumer empowerment enabled by social media. Customers can utilize social media channels to expose their service issues to the world. They can either support each other directly, or the company uses the same channels to support such customers. While social support won't eliminate the need for traditional support channels, it can alleviate pressure from existing solutions and empower your staff to respond quickly and efficiently.

Support Key Performance Indicator #1: Issue Resolution Rate

Social Media Issue Resolution Rate is the percentage of customer service inquiries resolved satisfactorily using social media channels. It's recommended that, whenever possible, companies should set expectations by comparing social media issue resolution with traditional call center metrics. This will provide a baseline of performance and offer strong indicators of channel quality.

Issue Resolution Rate

$$\frac{\text{Total \# Issues Resolved Satisfactorily}}{\text{Total \# Service Issues}} = \text{Issue Resolution Rate}$$

Support Key Performance Indicator #2: Resolution Time

Resolution Time is the amount of minutes/hours/days required to produce a human-generated response to customer service issues posed in social media channels. Similar to the above KPI, expectations can be set based on traditional call center or email response times if available. However, companies should keep in mind that social interactions are much closer to real-time than other channels. Responses should most likely be measured in hours and benchmarked against baseline comparatives.

**Resolution
Time**

$$\frac{\text{Total Inquiry Response Time}}{\text{Total \# Service Inquiries}} = \text{Resolution Time}$$

Support Key Performance Indicator #3: Satisfaction Score

Customer Satisfaction Score is an indexed score indicating the relative satisfaction of customers. It's important to note that social channels should not act as a proxy for other proven methods of determining satisfaction like surveys.

**Satisfaction
Score**

$$\frac{\text{Customer Feedback (input A, B, C...n)}}{\text{All Customer Feedback}} = \text{Satisfaction Score}$$

Social Business Objective: Spur Innovation

The business objective of innovation is an extraordinary byproduct of engaging in social marketing activity.

Innovation Key Performance Indicator #1: Topic Trends

Topic Trends include key brand/product/service topics identified by monitoring social media conversations. Organizations that are fast to react to both positive and negative topic trends will showcase their social media savvy, which will be loved by their audience. Companies that decided to invest in content marketing should dedicate time to mining topic trend data on a regular basis to ensure that they are in touch with consumers and to seek out new ideas for innovation.

**Topic
Trends**

$$\frac{\text{\# of Specific Topic Mentions}}{\text{All Topic Mentions}} = \text{Topic Trends}$$

Innovation Key Performance Indicator #2: Sentiment Ratio

Sentiment Ratio is the ratio of positive: neutral: negative brand mentions about specific products or services over a given time period. Sentiment Ratios should be trended over time and represented in context of positive: neutral: negative; since it can change quickly. The ability to recognize these areas and take action on them will elevate your company's ability to innovate.

**Sentiment
Ratio**

$$\frac{\text{Positive : Neutral : Negative Brand Mentions}}{\text{All Brand Mentions}} = \text{Sentiment Ratio}$$

Innovation Key Performance Indicator #3: Idea Impact

Idea Impact is the rate of interaction, engagement and positive sentiment generated from a new product or service idea. Idea impact can be used as an indicator for success in numerous ways. By using Idea Impact organizations can gain insight into how consumers will receive a given product or service. This in turn is a metric for forecasting the success of your innovation efforts.

**Idea
Impact**

$$\frac{\text{\# of Positive Conversations, Shares, Mentions}}{\text{Total Idea Conversations, Shares, Mentions}} = \text{Idea Impact}$$

Conclusions for the qualitative KPIs: The above KPIs are for reference only. Any firm can develop and implement their own KPIs of choice to have better sense of where their social efforts are successful and where additional input and investment is required.

2.7.2 Return On Investment

In order to measure ROI of content marketing, business must first understand what they are trying to measure. Like KPIs, the goal of building brand awareness is rather ambiguous and hard to measure.

In cases where businesses use social media as an advertising channel by investing in ads, sales that come from those ads are measurable and straightforward. However, this thesis is not to be discussed about means of advertising on social media, which is a costly method and out of topic.

Since it is difficult, if not impossible to link sales increases with money spent on such media, professionals use other measurements of return to justify investment, such as Reach and Frequency. Others argue that Impact should be the primary goal of social media marketing instead of ROI, at least in the short term. It is thought that all the social media effort should be treated as an investment of additional value for the company until it can be directly linked to business transactions. Only until then, ROI will be measurable. (Barker et al. 2013, 296-297.)

Sam Slaughter, a producer at Comcast.net suggests one way of quantifying ROI is to track content users. A piece of content can produce actual dollar value if the content users go from consuming content to buying a product, or taking any actions in the publisher's site that the publisher can monetize from. Slaughter also suggests that it may not be possible to monetize the content on the web directly but it would attract new and better users from whom businesses can monetize later. (Snow 2011.)

It is safe to conclude that building brand awareness, customer's perception and loyalty, as well as improving customer relationships through engagement certainly have a long term effect in attracting and retaining customers. It eventually translates into additional sales and hence increased ROI. (Barker et al. 2013, 297.)

2.8 Summary of the theories

Each and every theory above has interesting points to them that businesses can use. However, not all of them are perfect. By combining these above theories, the author aims to create a more scientific framework of content marketing strategy, including a content strategy guide applicable for any business. This whole summary can be illustrated by this flow chart in figure 10 below:

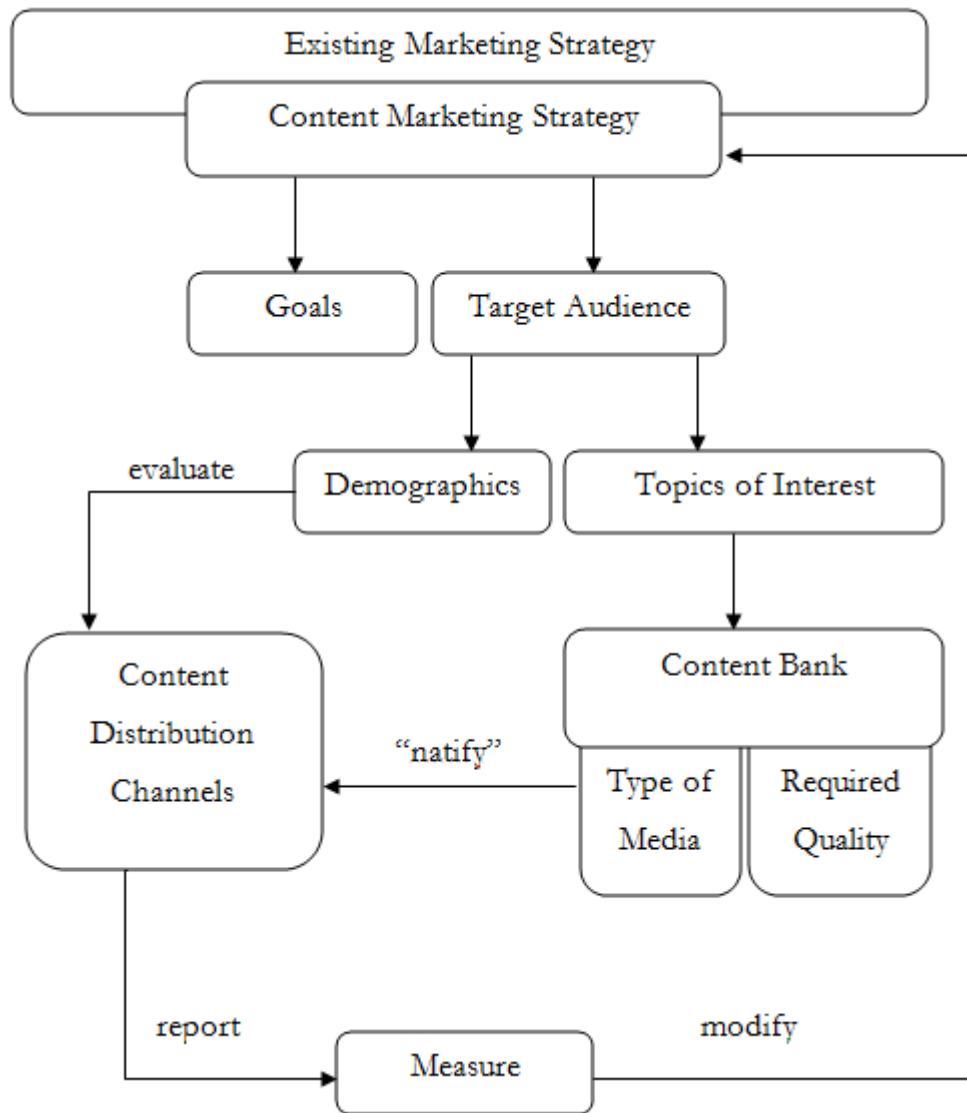


Figure 10. Summary of Content marketing theories proposed by the author

The B.E.S.T. formula (Pulizzi & Barrett 2009) and the Four Pillar theory (Tucker 2013) suggest the first step of building a content marketing strategy, which is planning. First off, companies should find out their goals they wish to achieve with content marketing. Businesses must make sure that any new marketing campaign should align and integrated into their existing marketing strategy. Then they should select the target audience for the campaign. The target audience should provide two pieces of information: demographics and topics of interests.

The demographics will tell the firm where and how to reach the target audience. Then, it is possible to use Demer’s (2012) questions to evaluate the marketing channels and choose the one(s) that perform best and/or most suited for the campaign. Each con-

tent marketing channel is considered as a content distribution channel, which has its own pros and cons. It is very important that businesses evaluate them and set individual goals for each of the chosen distribution channel.

The topic of interests can be the foundation for the content bank (or content pool). The contents in the bank can be divided into three categories as suggested by Nguyen Quoc Binh's theory of the killing content (2013). Additionally, they must fulfil the requirements that Tanton (2013), Albee (2013), Senic (2013), and Bowles (2013) suggest; that the content pieces must be: helpful, entertaining, authentic, relevant, timely, branded, as well as surprising, intense, positive, and actionable.

Afterwards, the content pieces can be modified and adapted into another type of media (text/audio/photo/video etc.) to fit as natively as possible into each and every chosen marketing channel, tailored to the target audience as specified earlier. Business should always keep in mind that each content distribution channel (so-called platform) has its own environment. Therefore, it is suggested that the content pieces must be "nativified" (to be changed to fit) to have the best performance in such environment.

The next step is to execute the strategy by figuring out the suitable tactics. It is suggested by Demand Metric (2013) that there are eighteen content marketing tactics used by marketers around the world on average, as illustrated in figure 11 below:



Figure 11. Number of content marketing tactics used by marketers (Demand Metric 2013)

However, in the limited framework of this thesis, the author intentionally decides to not discuss about content marketing tactics. Businesses should decide on their own marketing tactics that best suited for each campaign, considering the target audience, the chosen marketing channels and business goals.

Finally, businesses must keep track of their content marketing effort by measuring the campaign through the KPIs mentioned by Altimeter Group (2013). If something does not perform as expected, it is time to examine and make changes to the plan. Rinse and repeat. Barker et al. (2013, 296-297) and Slaughter (Snow, 2011) also suggested what kind of ROI businesses should expect. Therefore, it is important that businesses understand that content marketing takes time to produce results.

3 Empirical research

3.1 Qualitative research.

The research of this thesis was conducted through qualitative method. The main reason was because this is a study about a social and cultural phenomena, which according to Myers is most suited. Furthermore, qualitative data can help the author of this thesis to understand the people behind the content, their motivations and actions and the broader context within which they work and live. Myers also states that qualitative research is best if the researcher wants to study a particular subject in depth, when the particular topic is new and there is not much previous published research on this topic. (2009, 8-9.)

However, the major drawback of qualitative research is that, it is often difficult to generalize to a larger population (Myers 2009, 9). The author does not intend to generalize this theory of content marketing to every business cases in the world. The intention of this research is to focus on a small enough number of companies operating in digital spaces, or even more focused, in the social internet. This includes the internet "footfall" such as famous social networks and blogs for both consumer and enterprise users.

3.1.1 Data collection

The data for qualitative research are mostly records of what people said (Myers 2009, 8). The three main types of interviews are structured, semi-structured and unstructured interviews. The author intends to conducts a series of unstructured interviews since the interviewees will have free rein to say what they want about the topic, so that any undiscovered pieces of information will be revealed naturally during the conversation. The disadvantage of this unstructured interview method has also been considered that the interviewees may say too little or too much which leads to irrelevant data. (Myers 2009, 124.)

The target group for this research are content marketing experts and companies who have had, having and will be having their content marketing strategies. The reason is because they are the only professionals who are early adopters and have experienced content marketing first-hand. Thus, the quality of these interviewees will eliminate the risk of collecting irrelevant data. The author also considered to interview companies' management to have a better understanding of what companies are expecting from their content marketing strategies.

General information about the interviewees is displayed in the table below:

Table 3. General information about the interviewees

	Interviewee 1	Interviewee 2	Interviewee 3
Level of Expertise	Marketing Director	Marketing Manager	Marketing Director
Business Sector	B2C	B2B & B2C	B2B
Business Industry	Hospitality / Restaurant	Illustration & Design	Telecommunication
Location	Hanoi, Vietnam	Hanoi, Vietnam	Helsinki, Finland
Length of Interview	20 minutes	60 minutes	25 minutes
Interview Method	Text-based conversation / Internet	Text-based conversation / Internet	Face to face interview
Disturbance	Yes	No	No
Audio Recorded	No	No	Yes
Language used for the interview	Vietnamese	Vietnamese	English

Interviewee #1 is Nguyen Quoc Binh, the author of "the killing content" theory mentioned in this thesis. He works as Marketing Director at Sen Restaurant in Hanoi, Vietnam. Binh is a content marketing expert. He has been researching content marketing for over a year with several blog posts about the topic. His theory brings a constructed and summarized view of content marketing since the early time.

Interviewee #2 has requested for anonymity. Her company works in illustration and content design industry, much as an outsource option for other big publishers. Her company setup a Facebook page in September 2009 with the goal of creating a cause: building and developing the domestic comics industry. The Facebook page has over 29,000 likes with tremendous audience engagement. The use of content marketing on the site has brought her firm a “significant” increase in revenues. (Interview #2 2013.)

Interview #3 is Ulla Koret, Marketing Director (B2B) of Fonecta Oy. The Helsinki-based company has done various content marketing efforts before without a clear strategy until now. Fonecta Oy is planning to build a content marketing team starting from May 2013. The idea dated back to 18 months ago. Content marketing has brought positive results to Fonecta’s sales and brand recognition. The firm has done many tests and decided to use content marketing as an integrated strategy in their existing marketing strategy for the long term.

Three separated interviews were conducted from May 9 to May 17 using different methods. There were two text-based conversations over the internet and one face-to-face interview. The reason for the former two interviews to be conducted in such a manner is due to the difficulty of location. The interviewees are located overseas, with a different time-zone. The method of communication was chosen as to the interviewees’ convenience. The interviews could not have been scheduled for a better timing. Also, the language used during these two interviews was Vietnamese. This was for the sake of flow conversations as both the interviewees and the interviewer can communicate in Vietnamese natively. The last interview was conducted in the interviewee’s office in Helsinki with an audio record using English.

The topics discussed were referred to the summary (figure 10) of the previous chapter. During the three unstructured interviews, the interviewees were asked about their goals and expectations of content marketing, target audience, distribution channels, the execution team, and methods of measurement. The topics were not necessarily discussed in any particular order. Questions asked during each interview were also different.

3.1.2 Data analysis

The first two interviews were text-based conversations so they can be copied and transcribed easily into two documents of 873 and 4129 Vietnamese words respectively. These two documents were later reviewed, shortened, and translated into 153 and 222 word documents in English. The third interview was transcribed from audio into a 478 word document in English. This procedure confirms the risk of unstructured interviews having collected too much irrelevant data as mentioned earlier. However, it is still possible to pick out the most important points and translate the terms used in these conversations into English for analysis. These transcripts are later compared and aligned with the summarized theory to conclude the research.

3.2 Reliability & Validity

According to Saunders et al. (2009, 156), reliability refers to the extent to which the data collection techniques or analysis procedures will yield consistent findings. It can be assessed by posing the three questions: Will the measures yield the same results on other occasions? Will similar observations be reached by other observers? And, is there transparency in how sense was made from the raw data. (Easterby-Smith et al. 2008, 109.) Evidently, the findings of all three interviews give a consistent results, thus meet the requirements above.

Furthermore, as asserted by Robson (2002), there are four threats to reliability, namely subject or participant error, subject or participant bias, observer error, and observer bias. These threats are minimized by double-checking between the researcher and the interviewees of the findings after each interview to make sure no misunderstanding had happened.

According to Saunders et al. (2009, 157-158), the validity of a research is concerned with whether the findings are really about what they appear to be about. Also, the research design was based on a flow of logic and a number of assumptions, all of which the author assures to stand up to the closest scrutiny.

Robson (2002) also charted the threats to validity being history, testing, instrumentation, mortality, maturation, and ambiguity about causal direction. The validity of this research can be ensured by the interviews being conducted timely, as in the interviewees are still doing the related business practices, even after a long period of time (one to three years of related business experiences).

The generalizability of this research, also known as external validity (Saunders et al. 2009, 158), was satisfied by the identification of the research targets being three business experts in different business fields. However, it could have been safer to generalize this research to every business industries by conducting more interviews.

All in all, the study is valid and reliable due to the aforementioned facts. The questions asked during the interviews were all related to the summary of the theories. The identification of interviewees was carefully selected with diversification. The sample size is considered to be large enough to make sure the results are valid. Finally, the findings of the research were sent to the interviewees for double-checking to eliminate any margin of error that could have happened.

3.3 Results & Conclusions

All three interviewees agree that content marketing is very beneficial to them and their firms. Interviewee #3 even acknowledged that content marketing has improved their hit rate (probability of turning a prospect into a qualified lead) up to 30%. Furthermore, comparing to the period without content marketing (1 year ago), interviewee #3 admitted that their firm spent “hundreds of thousands phone calls and meetings” and time at events to create 1500 leads. However, not a single one of these 1500 leads were qualified. The sales department refused to make any phone call because it would only create hatred towards the company (approximately 5-8%). Whereas in the case of interviewee #2, she did not give any specific number; there was only a statement that [content marketing] has improved their sales “significantly”.

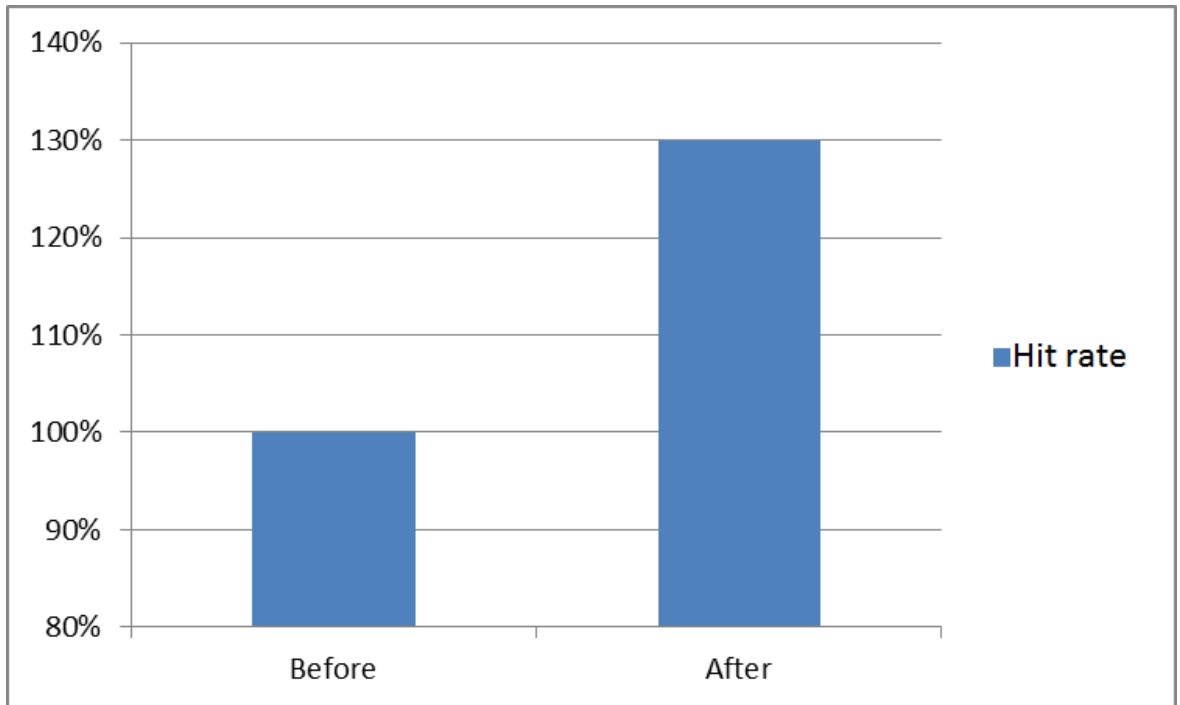


Figure 12. Content marketing improves sales through improving hit rate (Interviewee #2)

When asked whether the interviewees have done any test or research about content marketing, all admitted they had. Interviewee #1 said he has tested it while interviewee #3 said they had done many pilot programs and they were very supportive of content marketing. Noticeably, even though interviewee #2's company has been deploying content marketing for over 3 years; they did not know they were executing such a strategy. She [interviewee #2] said they had tried to promote their own company image and direct sales on Facebook but it did not work. The reason given was "they [the advertisement] were 'drown' in the flow of the main content". This statement confirms the importance of having a native content strategy in an internet world where consumers have learned to avoid ads in general (99.8% of banner ads are ignored, as shown in figure 13). Content marketing can turn traditional advertising into native advertising which, as a form of content, does not interrupt flow and is equal with user interaction. (Solve Media 2012.)

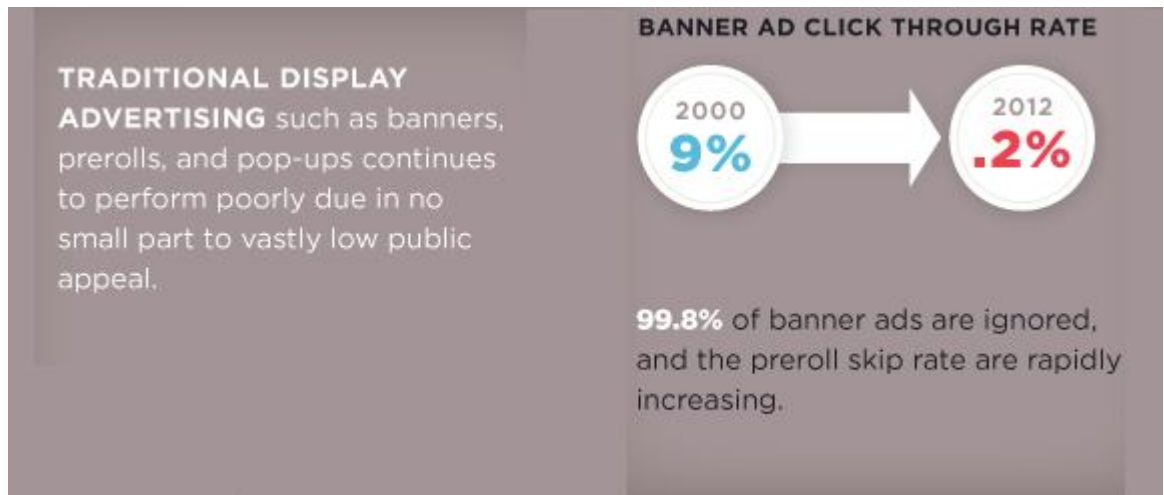


Figure 13. Traditional display advertising performs poorly nowadays (Solve Media 2012)

In the case of interviewee #2, her firm does not have a clear marketing strategy. The other two confirmed that have their own existing marketing strategy and content marketing is being integrated.

When asked whether content marketing will remain in their marketing strategy for the long term, all three said yes. Interviewee #1 did not say anything else while the other two gave more details. Interviewee #2 stated that they are building customer base since it is “not yet big enough” so they will keep going at it. Whereas interviewee #3 go so far as to provide information that content marketing used to be a short term solution but now it is a “long marathon” and they “can’t stop it”. This aligns with Pulizzi’s statement that content marketing is not a campaign and it is here to stay (Martinez 2012).



Figure 14. Content Marketing works for both Corporate and Consumer customers

One noticeable result of the research is that, content marketing works for both consumer and corporate business sectors. Interviewee #2's stated that her firm has both corporate and consumer business. Their customer base is growing with mostly consumer customers who join events and make small purchases. In the meantime, this large customer base is pulling in corporate customers who will subcontract and out-source with her company, which is the main revenue.

When asked about the characteristics of the content being used, all three interviewees agree with the adjectives mentioned in the theoretical part of this thesis. The most mentioned ones being interesting/entertaining, educational, relevant, and useful/helpful. One note by interviewee #2 was that their educational content is now avoided due to "unsuccessful results" and they are looking for a different approach.

As mentioned earlier, traditional advertisement is not getting along well with social media. Companies are forced to incorporate their messages into content shared with the world. All three interviewees agreed with this statement. Interviewee #2 uses both internally and externally created content to post on their distribution channels. The externally created content being used is normally free-of-charge (publicly available, from partners, and/or from freelance content creators) but they must be "used with careful consideration" and agreement from the creators. Whereas interviewee #3 in-

formed that her firm used to outsource content from ads/communication agency but they are looking to insource their content more since the cost of creating content externally is at extreme level.



Figure 15. Most used content distribution channels

The interviewees mentioned various content distribution channels they were and are using, with social networks (mainly Facebook) being the most used. Website, email, and blogs are rated second. However, interviewee #2 does not mention these three channels, saying her firm employs TV and online newspapers as their second choice. While interviewee #3 stated that her company has their own customer magazine in place for several years as well as using other means of displays such as banner ads, TV, and billboards to lead audience to the content site. Interviewee #2 also mentioned that they tested Twitter and Pinterest to distribute content but these two were “ineffective” in their case. Other reasons causing them to stop using any other social networks are “complicated”, “not suitable”, and lack of human resource to manage those.

Along with those distribution channels, all the interviewees confirmed that they use various types of media in their content streams. The type of media must be native to its distribution platform. Both interviewee #2 and #3 have their own content editors for such job. However, it seems that the types of media used are too fragmented to be

concluded that which one is the most used and/or most effective. Interviewee #3 also mentioned that even though the content marketing effort is targeted for corporate customers, the viewers are individuals as well; so there will be consumer-related content mixed in.

The final topic discussed during the interviews was measurement. Interviewee #1 admitted he does use KPIs to measure but did not give out any specific names. Interviewee #2 only uses the basic Insight tools that Facebook provides and other feedback from target audience. While interviewee #3 stated that they use KPIs intensively with most of the mentioned KPIs proposed earlier in this thesis pinpointed out. She even informed that her company has a dedicated social media analytics team to take care of this matter so that they can change things “immediately” if they don’t work. So, to conclude, companies use different methods at different levels to measure their content marketing effort depending on their needs to control and make adjustments.

The overall findings of the research are displayed in the table 4 below:

Table 4. Qualitative Research Results

	Interviewee #1	Interviewee #2	Interviewee #3
Goals of using content marketing (CM)	Raise awareness, Build engagement, Boost sale	Support a cause, Branding, Create customer base, Boost sale	Educate customers, Branding, Improve leads and sales
Research done to support CM	Yes	Trial and error	Yes, test pilot program
Integrate CM into existing marketing strategy	Yes	Marketing strategy does not exist.	Yes.
Long term	Yes	Yes	Yes
Target audience	Consumer	Both Consumer and Corporate	Corporate
Quality of content	Interesting,	Relevant, Entertain-	Educational, Use-

	Educational, Relevant, Helpful	ing, Useful, Educational, Timely	ful, Relevant, Entertaining
Native content	Yes	Yes	Yes
Distribution channels	Email, Blog, Website, Social Networks	Facebook, TV, Online newspaper	Email, Events, Facebook, Twitter, Website, Own magazine, Displays
Type of media	Web articles, Links	Digital illustration, Comics, Articles, Competition, Picture diary, Interviews, Videos, Links	Web articles, White papers, Magazine, Videos
Measurement (KPIs)	Yes	Basic insight	Yes, intensively

4 Discussion

4.1 Conclusions based on the interviews

This part of the thesis recaps the summary of theories mentioned earlier in chapter 2.8. The interviews have proven what have been written previously in the theoretical part of this paper.

Research question #1: How to form the content marketing strategy?

The theories of content marketing have been summed up and ready to be applied in most business cases. Whether consumer or corporate sectors, content marketing still brings similar results. Content marketing does not limit in any type of product or service business either, considering all three interviewees are working in different business industries (restaurant, design, and telecommunication).



Figure 16. SOSTAC® strategy framework (Smith et al. 1999)

What changes based on the interviews is the suggestion of interview #1 which was the employment of SOSTAC® strategy framework to evaluate and confirm the scientific use of content marketing. SOSTAC® strategy framework is illustrated in figure 16 above.

Research question #2: How to make use of the website's own contents to attract internet users?

Based on the research, the answer to this question is that social media being the fittest environment to deploy this strategy since it allows the target audience to have conversations with the publishers to develop a relationship for further sales opportunity later in the future. It is suggested that companies should have their own content to share on dedicated content distribution platforms since it reduces the cost of outsourcing content externally as in the case of interview #3. However, if companies can find reliable free-of-charge sources of content such in the case of interview #2, would be positive as well. There is only one note by interviewee #2 about using externally created content: "use with careful consideration".

However, the most important answer is that, as interviewee #1 suggested, instead of using existing content to attract more audience, companies should offer the most relevant and helpful content that the target audience would like to be attracted with. The use of segmentation in content offering cannot be neglected.

Research question #3: What types of contents are most effective in marketing?

This question was not clear, according to interviewee #1 as he suggested that "content" is a unified term for various types of media (visual, audio, text etc.). So the author of this thesis has changed the term displayed in table 3, from "type of content" to "type of media". This question should also be modified accordingly.

The type of media being most effective in content marketing, as the research shows, is visual content. This includes photos/pictures, infographic and videos. It is also suggested that content with interactive features are very effective in creating engagement between target audience and the publishers.

Research question #4: How to implement the strategy?

Due to lack of time and resources to investigate further into the topic, the tactics of content marketing was intentionally avoided to prevent the lengthening of this thesis. However, the research still results in a structured answer for the question: Companies should follow the instruction of figure 11: The summary of content marketing strategy proposed by the author in the theoretical part of this thesis.

Interview #1 also suggested S.M.A.R.T. criteria to be used alongside with content marketing. S.M.A.R.T. criteria, illustrated in figure 17, propose similar ideas of the research that:

- Companies must be specific about their goals,
- The progress should be measurable,
- Each objective is achievable and realistic, and
- Time period: content marketing is a long term strategy.



Figure 17. S.M.A.R.T. criteria (Doran 1981)

The research shows a very positive result. When asked if there is a chance of failure with content marketing, interviewee #3 confidently stated in the interview that “It won’t” and “I’m sure because we have tested it already so much.” She made her point clear that Finland is already behind other countries, such as central Europe and the USA in deploying content marketing. There are lessons to be learned from the early adopters in those regions, then “take the best out” and “localize” the messages. So, it is safe to conclude that content marketing is a success proven strategy.

4.2 Suggestions

The author advises every company to start employing content marketing as soon as possible. The earlier it is done, the better; since the results of content marketing is yielded for the long term. Educating the audience and community building should be the first and most important goal.

Businesses can still try to direct sales on different distribution channels alongside with the content. However, it is advised to not expect direct return on investment overnight. Audience and community development requires a long period of time to reach the right timing for conversion.

It is also advised for businesses to conduct another research on Affiliate marketing to be used as a potential business model (Sponsored Contents / Sponsored product placement). Affiliate marketing has been proven successful to work with content marketing, such in the case of interviewee #2 as her company strikes deals with third-party partners to sponsor for content on the site.

Finally, as mentioned earlier, the author intentionally avoids the discussion of content marketing tactics in this thesis. It is advised that businesses should look into this topic in another research, as there is an average of eighteen content marketing tactics being used by marketers around the world (Demand Metric 2013).

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Attachments

Attachment 1: Leibtag, A. 6 Feb 2013. Content Strategy: 5 Ways to Find Your Voice and Tone

1.Decide: How do we want to sound?

Picking your voice can probably come from within your industry, your own brand attributes and how you want to set yourself against your competitors. Katie Kiefer Lee gives us for excellent questions to ask when trying to define our company's voice:

What does your company do?

Why do people visit your website? (Or interact with your content?)

If your brand were a person, how would you describe him or her?

How do you want people to feel when they visit your site?

2.Decide: Who are we not?

It's useful to think of this exercise as a list of adjectives. If we are playful, we're not irresponsible, if we're academic, we're not cold. You can play with this list for a long time until you find the right mix that works for your brand.

3.Decide on tone

Your tone must change based on certain situations. Depending on who you are and what you do, you may want to think through audience scenarios — situations in which your audience will interact with your company. Consider both positive and negative interactions. Then decide what your tone should sound like depending on those different interactions. This will require careful mapping, but it is very helpful.

4.Document voice and tone

I recommend that all organizations have a centralized style guide so that everyone who touches content can access it easily. Document voice and tone in that style guide,

giving examples of each, as well as your adjective list of who you are vs. who you are not.

5. Train your content creators

No one in the organization is going to absorb this material by osmosis. Therefore, you must train your content creators, customer service reps and others to follow voice and tone guidelines.

Do you have good/bad examples of brands that stick to their voice and tone throughout all of their communication channels? If so, please share them.

Attachment 2: Tucker, T. 29 Jan 2013. A framework for content marketing strategy: Defining the four pillars of successful content.

1. Customers' goals

Questions to ask include:

Who are you aiming your content at?

What are their needs, goals and objectives?

How do they currently discover the content that's important to them?

Where do they consume content?

What content do they respond best to?

It's about understanding your audience and customers. Use any existing research you have on your customers, as well as information gleaned from focus groups, usability studies, surveys, A/B and multivariate tests, site analytics and SEO keyword analysis.

2. Your objectives

The questions here are:

Why does your site/social media channel/mobile app/etc, exist?

Who are the main stakeholders for these content channels in your business?

What is the main purpose of each of these channels from your stakeholders' perspectives?

What key messages do you want to convey?

How do your key messages map to your business objectives?

Like any other aspect of marketing and communication, it can be a costly mistake to dive into a content publishing project without first clarifying what you hope to achieve.

The 'purpose' of your content may include a number of different objectives, from 'increase brand awareness' to 'persuade people to buy'. These should align with your business goals.

The type of content, messaging, as well as frequency, timing and publishing channel, will depend on where your target audience goes to find information, and what stage they are at in the buying cycle.

3. Content topics

What are the main topic areas that you'll publish on?

What will you talk about?

What subjects will you cover?

It's important to be clear on what topics and subject matter you'll be covering. This will help you to think about where you will source content, what kind of content you will commission (whether internally or externally), what information you will share on social networks, and so on. It's about understanding what your audience is interested in and knowing what will provide value to them and the business. The Smart Insights content matrix will help you define the most relevant types and formats of content for your audience and your business.

4. Tone of voice

How will you say what you're saying?

What style will you adopt?

How will you maintain a consistent style across all your marketing communications?

The personality of your brand or organisation needs to be clearly communicated through all content. It's essential to be consistent with your tone of voice if you want to create trust and engagement through quality content.

Summary

With a good content marketing strategy you can create opportunities to attract, engage and retain new customers. The framework offered here provides a checklist for thinking about how you approach your content marketing strategy. I'd love to hear your thoughts on the subject.