Content Marketing & a Measurement Guide

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MEASUREMENTS & STANDARD COMMITTEE

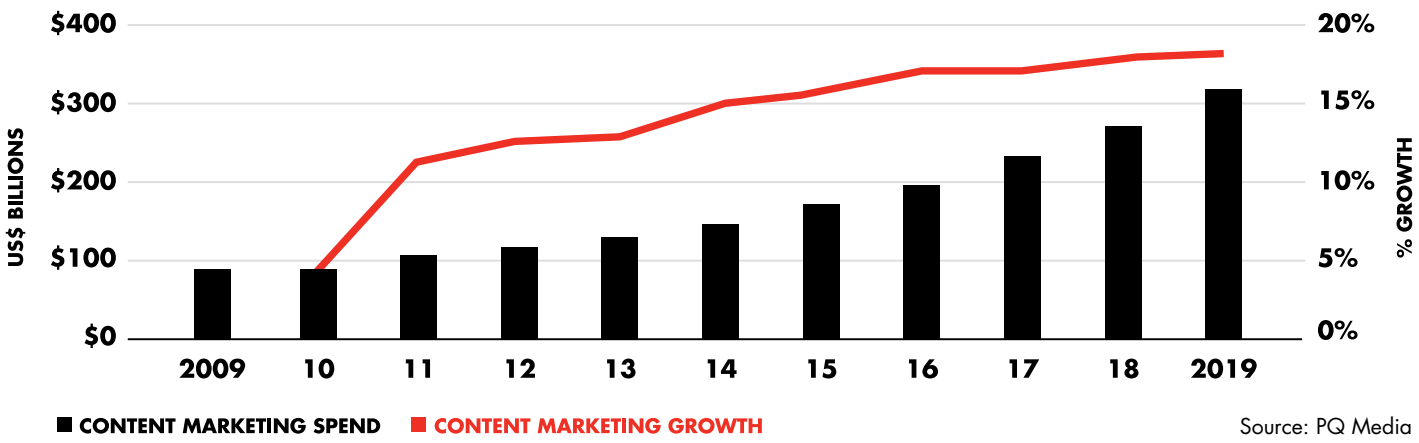
CONTENT MARKETING: A STRONG GROWTH AREA IN MARKETING MIX

Content Marketing works, but engagement can be challenging in a crowded digital space. This means marketers need to tighten their strategy and make content directly accountable for their client's business goals. Despite the abstract nature of creating useful advertising content for audiences, it is possible to measure its effectiveness. In this paper we'll look at the best practice for the effective measuring of Content Marketing.

A good Content Marketing strategy does several things:[1]

1. **Develops and produces measurable creative and distribution units**
2. **Supports business objectives**
3. **Speaks to specific audiences (or customer personas)**
4. **Strengthens brand awareness**
5. **Builds brand re-call**

Budgets earmarked for Content Marketing are forecasted to grow strongly. While there is limited South-East Asia (SEA) data, global data from eMarketer predicts that marketers spent US$4.3 billion on native advertising in 2015, a 34% increase from the year prior. This number is expected to reach $8.8 billion by 2018[2].



Source: PQ Media

We expect SEA to experience similar growth as consumers in Asia respond positively to branded content[3].

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THE COMPLEXITY OF ESTABLISHING CONTENT MARKETING MEASUREMENT & STANDARDS

Content Marketing strategies vary widely. Instead of a baseline of metrics to benchmark against, this paper will address the process of designing a measurement plan for Content Marketing.

Depending on the platforms being used and the purposes of the campaigns, Marketers should refer to other platform-specific white papers released by IAB Singapore Measurement and Standards Committee in 2016 for a guide on which baseline metrics to use. Click here to read the rest of the whitepapers.

THE 4 STEP MEASUREMENT PLAN

ONE: DEFINE BUSINESS OBJECTIVES

What are the business objectives you want to achieve with your content?

How this helps - Defines which metrics and conversions that will determine if you're actually achieving your primary goal.

Content can produce impactful business results across an array of campaign objectives. These include driving engagement, customer acquisition, lead generation and sales. They can also be broader like increasing brand awareness, establishing a staff member as a thought leader or encouraging customers to share their experience with the brand.

SPECIFIC/CAMPAIGN BASED OBJECTIVES	BROAD BASED OBJECTIVES
Drive product awareness	Generate brand awareness
Engage users	Establish thought leadership
Generate leads	Generate customer advocacy
Acquire customers	Educate

TWO: CLARIFY CHOICE OF CHANNELS

Which channels are most suited to achieving these objectives and what role do they play in your overall strategy?

How this helps – Clear roles for each channel help define which of the metrics available are relevant to you.

Channels used could be an owned site, paid media with sponsored sections, eDMs, Social Media, Video, Mobile, and more.

Regardless of the choice of channel, the importance is establishing what objectives each channel is being leveraged to achieve and then mapping this to the relevant metrics.

In addition, you may want to measure the quality of the content itself. Surveys and feedback channels can gauge viewers' reception to the content and provide an indication of effectiveness.

THREE: ESTABLISH CHANNEL SPECIFIC METRICS

After identifying the relevant channels, refer to guides on each channel to determine which metrics address your objective.

Not all metrics are equal. Each metric can be assessed as low, medium or high in its ability to achieve a brand's business objectives. This brand relevance rating system is designed to assist in assessing whether metrics being tracked can actually be attributed back to business impact.

EXAMPLES OF REACH METRICS
Unique visitors, % audience reach, new visitors introduced, page views per new visitor, followers acquired, share of voice…

EXAMPLES OF NURTURE METRICS
Time spent, video completion rates, social actions per visitor, cost per action, brand consideration/uplift, brand advocacy, % return visitors, app rating, open rates, quality of content…

EXAMPLES OF ACQUIRE METRICS
Form completes, number of subscriptions, lead volume, lead quality, cost per lead, sales generated per lead, conversion rate, net promoter score (NPS)…

EXAMPLES OF SALES METRICS
ROI through full funnel attribution, cost to acquire customer vs lifetime value of customer, improvement in lead quality, customer retention…

EVALUATE & ITERATE

FOUR: WHICH CHANNELS ARE WORKING? WHICH ARE NOT? HOW CAN YOU TELL?

How this helps – Content strategies are long term engagements. By iteratively designing executions and testing and improving them, marketers can continuously optimise the ROI. To benchmark whether a specific metric is considered effective or not, you can use historical or competitor metrics (where available).

AN ILLUSTRATION

- **Business objective for FMCG brand**: Generate customer advocacy to drive sales for specific products
- **Marketing plan:** Owned site, YouTube videos, social media pages sharing created and curated content, paid advertising
- **Measurement:** Social content tagged and tracked. Dashboard tracked end to end performance from awareness to conversion, leads generated able to be directly attributed to content from social channels

Channel	Social Media	Video	Owned site
Reach: Starting the conversation	• Delivered Impressions on target audience HIGH • Followers MEDIUM	• % audience reach MEDIUM • Impression MEDIUM • CPM LOW	• Unique visitors MEDIUM • Page views MEDIUM
Nurture: Holding the conversation	• Post engagement rate LOW	• Completion rate MEDIUM • Average view rate MEDIUM • Cost per completed view LOW • Content quality score LOW	• Bounce rate MEDIUM • Time spent MEDIUM • Enquiries received HIGH
Acquire: Embarking on the relationship	• Likelihood to recommend HIGH • Brand consideration HIGH	• Brand lift HIGH • Uplift of a specific imagery (if objective is to shift positioning), etc. MEDIUM	• Email sign-ups MEDIUM • Contest participants MEDIUM
Sales: Direct business impact	• Digital Behavioural analytics to attribute sales uplifts to specific events / initiatives, including those in Social media (paid, owned or earned) HIGH	• Leads HIGH	• Sales/Attributed sales from visitors to site HIGH

Key: LOW; MEDIUM; HIGH - indicate relevance of a metric to demonstrate achievement of a brand's business objectives

BEST PRACTICE MEASUREMENT

Some metrics are effective at evaluating a campaign in isolation, but have low business relevance. If you are forming a complete view over marketing ROI, there needs to be a deeper understanding of where a brand stands in relation to its target audience.

The best result is by looking at five to six key metrics so an evaluation of success can be made. If internal capabilities allow, decisions can then be driven from the data. The key part of developing a measurement framework is to align metrics to objectives.

REFINING MEASUREMENT STRATEGIES

Most measurement strategies are aggregated over time – for example, performance this week against last week against benchmark. As strategies become more sophisticated and specific in driving "micro-moment" engagements and serving different messages at different times across platforms, these frameworks need to evolve to capture the concept of time. When to measure a specific metric gives more value in evaluating the effectiveness of each channel.

AUDIT YOUR STRATEGY

Look back at your business goals, followed by the metrics that you set out at the beginning of your strategy. Do the numbers point in the right direction? Look at which posts had the most inbound leads, shares, conversations - this doesn't mean you've converted, but the success of these initial posts could be what you build on.

FURTHER READING

For further reading on measurement for Content Marketing, you can take a look at the below references for details:

- On how to approach native content as part of a marketer's overall strategy
  http://www.economistgroup.com/leanback/channels/millward-brown-sponsored-content-how-to-go-native/
- On defining Content Marketing
  https://www.linkedin.com/pulse/impossible-definition-content-marketing-chris-bolman
- A useful graphic around setting up a Content Marketing plan
  http://alterimaging.com/blog/wp-content/uploads/The-Path-to-Content-Marketing-1.jpg
- The concept of "dynamic" measurement
  http://www.businessesgrow.com/2015/09/09/content-marketing-measurement
- On driving insights from measurement
  https://contently.com/strategist/2014/04/22/its-time-to-take-content-marketing-measurement-to-the-next-level/
- On how to approach native content as part of a marketer's overall strategy
  http://www.economistgroup.com/leanback/channels/millward-brown-sponsored-content-how-to-go-native/

REFERENCES

1. https://blog.percolate.com/2015/09/the-impossible-definition-of-content-marketing/
2. [3 Dec 2014, AdAge]
3. Content Matters: The Impact of Brand Storytelling Online in 2014, from integrated communications agency Waggener Edstrom Communications surveyed over 2,200 consumers between the ages of 15 and 60 across Australia, mainland China, Hong Kong, India, Indonesia, Japan, the Philippines, Singapore, South Korea, and Vietnam, and explored how they interacted with brands across six categories.

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