

About the EMC Academic Group

The European Marketing Confederation (EMC) is the organisation responsible for the bringing together marketing, sales and communication associations across Europe.

The aim of the EMC is to share best practice as well as promote and develop marketing, sales and communication as a fundamental business process.

The EMC's Academic Group was created to provide practising marketers with access to simple and straightforward academic marketing research, which could be used to enhance their own marketing strategies.

The group is made up of a pan-European network of senior marketing academics and practising marketers, who translate the latest marketing research into practice.

Through their articles, marketers operating at the coalface of the profession can learn about the latest trends and developments affecting their sector.

Each month EMC member associations publish articles summarising the key aspects of each piece of research they have analysed, so that practising marketers can choose to implement changes within their own organisations based on informed research.

We'd like to thank the latest contributors to this edition.

Contributors to this edition



Prof. Dr. Peter Mathias Fischer

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Peter Mathias Fischer studied Business Administration with Intercultural Qualification and majors in Marketing and Management Accounting at the University of Mannheim, Germany, and at the University of Florida, Gainesville, USA.

He completed his dissertation as a research assistant at the Institute of Marketing of the University of St. Gallen, Switzerland, as well as a visiting scholar at the University of Michigan, Ann Arbor, USA, and the Hong Kong University of Science and Technology, Hong Kong, China.

In his research, Peter Mathias Fischer focuses on managerial decision behaviour, price management, sales control, and country-of-origin research. Placing a strong emphasis on behavioural research, he is primarily interested in all kinds of experimental research.

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Peter Mathias Fischer is a lecturer at the University of St. Gallen. He teaches price management and market research in executive education. In his function as an assistant professor and project leader at the Institute of Marketing, he is responsible for numerous consultancy projects for well-known companies such as Loewe, Miele, Porsche, Sartorius, or Swiss International Airlines.

Additional roles:

European Marketing Academy (EMAC): National Representative Switzerland and Member of the Executive Committee,

www.emac.org, since 2015, honorary AbsolventUM:

Founder and Head of Regional Group Eastern Switzerland and Vorarlberg, www.absolventum.de, since 2008, honorary Sound Leadership LLC, Co-Founder, www.getsoundleadership.com, since 2015, for-profit

Select publications:

- Fischer, P.M. & Zeugner-Roth, K. (2017). The Role of Product Ethnicity in Home Country Bias. *Marketing Letters*, 28(2), 189-204.
- Fischer, P. M. & Chark, R. (2014). Why Did You Betray Me, My Friend? When Selling Extended Warranty Backfires. *Advances in Consumer Research*, 42.
- Fischer, P. M. & Zeugner-Roth, K. (2014). Pride and Prejudice – Promotion or Prevention? Investigating the Role of Domestic Country Biases in Consumers' Product Choices. *Advances in Consumer Research*, 42.



Prof. Dr. Sven Reinecke

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Academic Functions

- Associate professor of business administration and marketing at the University of St.Gallen (HSG)
- Head of the excellence program „Best Practice in Marketing“ (together with B. Braun, Continental Tires, Covestro, Galenica, Hansgrohe, Miele, UBS and Swiss Life)
- Academic head of the Master of Arts in Marketing, Services and Communication Management (English track) at the University of St.Gallen (HSG)
- Academic head of the marketing track of the PhD Program in Management at the University of St.Gallen (HSG)

Research Focus

- Strategic marketing management
- Marketing performance measurement / marketing metrics
- Management decision behaviour
- Luxury management and pricing

Contributors to this edition

Select Publications

- Hattula, Johannes; Schmitz, Christian; Schmidt, Martin & Reinecke, Sven (2015) Is more always better? : An investigation into the relationship between marketing influence and managers' market intelligence dissemination. International Journal of Research in Marketing : IJRM, 32 (2). 179-186
- Hattula, Johannes; Herzog, Walter; Dahl, Darren W. & Reinecke, Sven (2015) Managerial Empathy Facilitates Egocentric Predictions of Consumer Preferences. Journal of Marketing Research, 52 (2). 235-252.

Implementing content marketing



At a recent management forum held in Berlin, Germany, speakers from a number of leading organisations including the University of St. Gallen, Otto Bock Science Centre and Axel Springer Corporate Solutions, met to discuss and share experiences about implementing content marketing within businesses.

This paper summarises some of the outcomes from these sessions, whilst exploring recent research into content marketing, in order to provide you with insights that will help to inform your own approach to this invaluable marketing tool.

Prevalence of content marketing

Despite content being widely recognised as invaluable for the role it plays in marketing and sales, few organisations today take a planned approach to the deployment of this as part of their marketing toolkit.

In fact, just 28% of B2B companies and 39% of B2C companies have a content marketing strategy in place, according to the Content Marketing Institute (2016).

In a world where customers prefer to be presented with credible information which is not only relevant to them, but also offers them advice on how to solve the challenges they face, this is a dangerous tactic and one which is best avoided.

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Indeed, it's vital to take a strategic approach to content, to ensure that your organisation can present relevant, tailored content to your target audiences.

To achieve this, here are some key insights from the Berlin management forum and some of the latest research into content marketing, which explore why content is important, what some of the main challenges to content marketing implementation are, as well as how to implement it within your organisation. These will help you to plan and implement effective content marketing strategies within your own businesses – and according to the experts, it all starts with being candid and authentic.

Authenticity is key

When we talk about authentic content, we mean that your content has to be:

1. True to the mission

“Even in today's cynical, self-centered age, people are desperate to believe in something bigger than themselves.” (Peter Guber)

2. True to the moment

“A great storyteller never tells a story the same way twice.” (Peter Guber)

3. True to the audience

“Make the 'I' in your story become 'we'...” (Tery Schwartz)

4. True to the teller

“I want you to feel what I feel.” (Ron Bass)
See Figure 1:

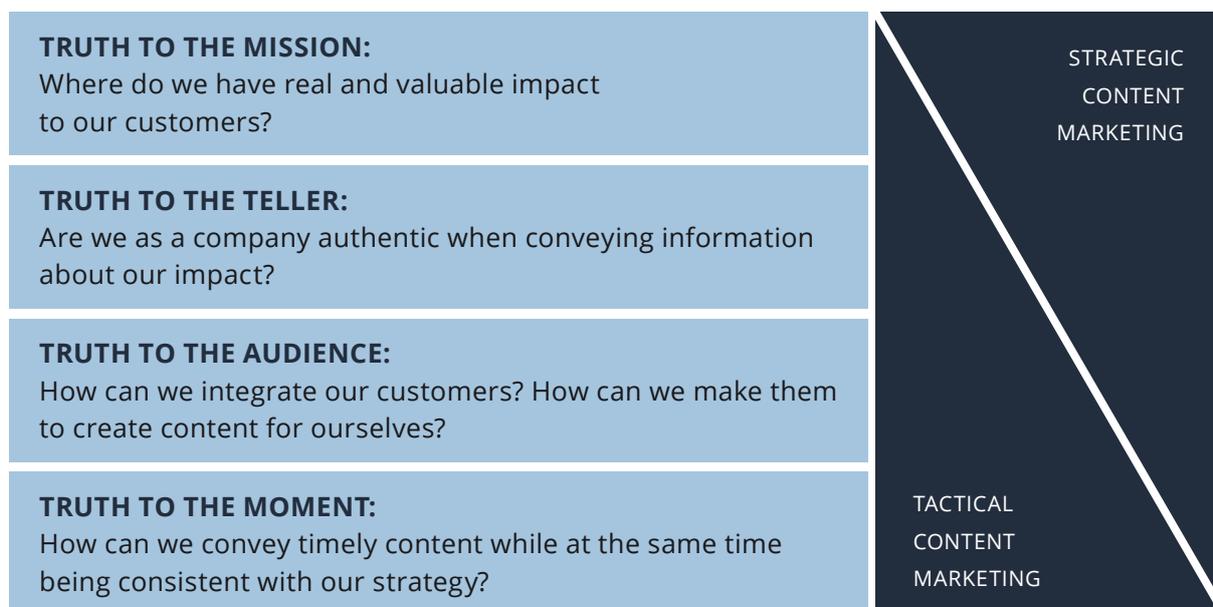


Figure 1: Conveying Content Effectively Through Stories, Source: Fischer, 2016.

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To successfully deploy content marketing, the integration of these four truths between the (sometimes) conflicting priorities of strategic and tactical content marketing is crucial.

Being true to your mission is particularly important because your company needs to feel comfortable when addressing salient trends or challenges, whilst being perceived as authentic by your target audience when you do comment on such topics.

Not only this, it boils down to providing valuable, relevant, and consistent content to a clearly defined target group, rather than a simple hard sell which customers find increasingly off-putting.

Be credible, be relevant and most of all, be authentic.

It takes planning

When it comes to producing your content, according to research by ZF Friedrichshafen, it is important to plan and set goals for your content marketing, rather than jumping straight in.

They produced five core steps to guide content production, with the aim of enhancing content marketing success.

- (1) Select suitable topics depending on what is relevant and timely for your target audience.
- (2) Be concise in your project planning to steer content marketing in the right direction.
- (3) Use a third party for more credibility when commissioning research for thought leadership content
- (4) Generate a teaser communication based on the key outcomes of your research to create a 'big bang' and resonate with the media.
- (5) Prolong communication impact using several communication outlets.

Align your value systems If you want your content to be perceived as valuable by your target audience(s), you need to thoroughly understand their way of thinking, their daily struggles and how they approach them.

There is much that can be learned from research into social demographics in terms of how you can tailor your content to target specific groups.

For instance, recent research by the SINUS Institute in Germany revealed a number of insights into one of the most forward-thinking and rapidly growing social groups in Germany, Europe and elsewhere: the so called Expeditives.

According to their research, these men and women no longer plan their lives in a linear way anymore. Instead, they align various objectives simultaneously, without setting up binding time lines or priorities.

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So, if you wanted to target this demographic with your content strategy, for example, you would need to ensure your content addressed the issues that were important to them, whilst making sure it is was both authentic and direct.

Adapt your content

From a macro-perspective, society changes over time - not only with respect to overall value systems and subsystems, but also with respect to group proportions within the society.

It's important to understand these changes so that you can adapt your content accordingly.

Organisations such as the SINUS Institute in Germany have provided insights into societal changes for several decades now, but how can you use these in your content?

Using these sorts of macro-insights can help to realign the focus of your research or content activity, depending on the issue you want to address.

For example, in 2012 and 2014 ZF Friedrichshafen published two trend studies about a shortage of drivers in the logistics industry – a pressing issue at the time. However, the relevance of the topic had become somewhat cannibalised by developments automatisisation, digitisation and industry 4.0. The focus of the study was therefore realigned in 2016 towards the technological future of logistics to ensure it would resonate better with the target audience.

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Sales - neither important nor irrelevant

Although the general approach of content marketing is to promote your brand as well as its products and services, at the end of the day your organisation's overall objective will still be defined in terms of product sales and market share.

But neither should form the starting point for your content strategy. Indeed, they ought to be but a final consideration.

According to a recent study from Riekhof and Jacobi (2016), however, content marketing remains focused on products (71%), whilst just 38% of those companies surveyed focused on their customers.

These contrasting numbers should be taken as food for thought: What is the current focus of your organisation's content strategy and should you emancipate your content from its narrow product focus?

Move beyond products and services

Content marketing shouldn't just be about your company's products or services. It needs to address the real-life concerns or challenges that your customers face.

One of example of this in practice can be found with family-owned organ-building business, Klais Orgelbau, in Germany.

This company created value for their customers by helping to solve their problems through their content, rather than trying to sell to them.

They used this technique because their customers were often publicly owned concert halls and churches, which only needed a new organ every once in a blue moon.

As such, they used their long-standing project experience and knowledge to produce content which covered sound and acoustics, floor coverings, building materials, air conditioning, transformer stations, and several other sensitive pain points from a customer point of view.

This created a sense of credibility amongst their target audience, and a perception of them as a reliable partner who cares about more their customer's needs, than increasing sales.

By doing so, they were able to increase sales volume because their content created a competitive advantage, differentiating them from the competition.

Make it tangible and accessible

Many companies customise their content marketing for specific target groups, mostly with a strong sales focus.

While this content might be appealing to potential customers who already have a need for the products and services, it remains completely unattractive for a broader audience or the general public.

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Therefore, if a company seeks to position itself as the industry's general thought leader and wants to be perceived as such beyond their primary target groups, the overall content marketing strategy must include tangible as well as accessible facets.

To achieve this, content marketing should follow a two-step logic:

- (1) Firstly, a topic of general interest needs to be identified, which the company could address authentically based on its competencies and expertise.
- (2) Secondly and most importantly, an overall approach regarding tangibility and accessibility must be developed to create content in a way that it becomes instantly appealing to the average person.

Assign a content team

As Markus Hohmeier from Axel Springer Corporate Solutions has emphasised, the assignment of a central content team and the implementation of established cross-functional publishing processes, are core requirements for a consistent and responsive content marketing.

Content marketing is not a marketing communication tool alone, but overarches several marketing communication tools and should be integrated into the overall marketing strategy.

Nevertheless, many companies are struggling with organisational obstacles and a widespread silo mentality which impacts negatively on the implementation of content marketing as a result.



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A dedicated and responsible central content marketing team will ensure better consistency, building up expert knowledge in production and distribution of content, covering the entire range from strategy to operational excellence, as well as speeding up a company's responsiveness.

Nowadays, it is crucial to be able to initiate and keep dialogues with (potential) customers alive using fast speed and a high rate of responsiveness to ensure competitive advantage.

Oreo Cookies, for instance, reacted quickly to the blackout during the Super Bowl in 2013 and earned a lot of positive feedback from target groups as a result.

To ensure speed, extensive approval loops and internal trench warfare across functions must be avoided at all costs.

A central content marketing team that steers the entire process (plan, produce, publish, promote, and prove) and has approval authority is the ideal solution to achieve quick turnaround.

Make it both factual and emotive

Content can be appealing in two different ways.

It can either captivate the recipient by triggering emotions or by providing fact-based evidence of interest.

In the realm of content marketing, each of these requires very different tools.

While emotional content can be generated very effectively with narrations that focus on individuals and personal stories, fact-based evidence requires rational arguments, such as statistical inference or scientific facts, combined with convincing as well as illustrative examples.

Rather than thinking of this as an 'either-or' decision for content marketing, the objective should be to deploy both in order to address the different preferences of each recipient.

Tell a story

Mastering the art of storytelling is certainly the key to conveying your content in an appealing and sustainable way.

However, companies rarely follow the principles of storytelling when implementing their content marketing strategies.

According to famous director Steven Spielberg, "[...] Stories don't have a middle or an end any more. They usually have a beginning that never stops beginning."

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To ensure that your 'story' follows a plot, Joseph Campbell's The Hero's Journey detailed below, is a useful reference point.



Figure 2: A universal story plot after Joseph Campbell's The Hero's Journey, Source: Flickr.com, 2017.

A company should also be aware of the role that it plays in the story – it can either be the hero, the mentor, the helper or the narrator, each of which have very different requirements when it comes to authenticity.

It is also important to define the role of other characters that play a part in the story - most likely a company's customers.

By assigning these roles, you can not only add a basic structure to your content but also avoid the common pitfalls of content marketing, such as a story that only consists of heroes (the heroic company, heroic products as well as heroic customers).

What is more, whilst a plot is important, so is telling a story about failure, rather than just success. Not only this, withholding information can also be useful in order to stimulate the recipient's imagination.

Employing some of these techniques can help turn your content from forgettable to memorable, and ultimately, into potential sales.

Summary

Despite statistics revealing that few companies have a content marketing strategy in place, it is clear that content remains king when it comes to marketing impact.

But it is how this content is planned for and deployed which will dictate the success of it for your organisation.

Be sure to understand your audience, plan your content strategy and keep your content authentic, whilst not overselling your products. Tell a story and address your customers' challenges, and ensure that you have a strong team with the right skills set to deploy your content marketing strategy, and you shouldn't go far wrong.

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Following on from this article studying the importance of content marketing, we spoke to Professor Peter M. Fischer about why he chose to focus on this subject.

1. Why is content marketing so important for marketers?

Though not being a new concept, content marketing today is more important than ever. Customers today are overwhelmed by information and boycott excessive ads. Instead, they look for appealing, entertaining and valuable information. In addition, they aim to get inspired and seek out identification and meaningfulness. Intelligent content marketing addresses these needs precisely and, as consequence, establishes strong links between the customer and the brand.

2. What challenges do marketers often face when it comes to implementing a content marketing strategy within their own organisations?

In a (marketing) world with an abundance of buzz words, there is a risk of wanting to try many things at the same time, without having a clear strategy. That is to say, if companies want to implement content marketing, they have to embed it in their overall marketing strategy.

This requires not only having a clear editorial content plan but also sufficient content to share with customers. Effective content marketing also means that companies have to step aside and portray the customer as the main protagonist. This obviously reduces the companies' self-control which explains why many companies still shy away from implementing effective content marketing strategies – at their peril.

3. If you wanted a marketer to take one thing from this article, what would it be?

Be authentic! Even though content marketing needs to address timely themes that are relevant to our society, one has to carefully reflect on whether or not a company has sufficient credibility to talk about certain topics. If there is no such fit, a content marketing strategy will backfire.

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Literature recommendations

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Contact us

We hope that you enjoy reading this edition. If you have any questions about the issues raised in this paper, please don't hesitate to contact us.

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Germany	German Marketing Organisation (DMV)
Ireland	Marketing Institute of Ireland (MII)
Lithuania	Lithuanian Marketing Association (LiMA)
Malta	Malta Institute of Management (MiM)
Russia	High School of Marketing, Business Developments and Economics (HSE Moscow)
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The Netherlands	Nederlands Instituut voor Marketing (NIMA)
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