

The Agile Content Marketing Roadmap Based on the B2B Buyer's Journey – The Case Study of the Slovak republic

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Abstract. The rise of new technologies has created opportunities for the emergence of many trends today. This fact is a chance for the visibility of companies and in recent years internet marketing has become an integral part of marketing strategies of companies across all markets. Today's marketing world give new opportunities to engage and gain the attention of relevant users. But customers including B2B buyers are overwhelmed by advertising on the Internet. Emphasis on the creation of quality content therefore becomes necessary and creates another of the right ways to address customers. This paper deals with the use of content marketing strategy in the B2B market in the conditions of the Slovak Republic. As there are a large number of tools usable in the content marketing strategy, the aim of the paper is to use factor analysis to obtain an alternative description of the variability of the observed variables (B2B content marketing tools) with a potentially lower number of latent variables.

Keywords: content marketing, B2B, factor analysis, buyer's journey, Slovakia

1 Introduction

The awareness of B2B buyers is currently growing thanks to better connectivity and the use of modern technologies. The communication resources that the current environment offers influence them, but it also offers a choice between an inexhaustible number of messages and appeals coming from the market. [1]. B2B buyers therefore choose the information they want to receive. As a result, they become more resilient to marketing incentives [2]. The spiral of advertising chaos or advertising blindness sends a clear signal to companies about the unsustainability of this phenomenon, which forces them to make significant efforts to communicate the message [3]. The problem outlined therefore represents a space for finding effective marketing ways to help break down these barriers. In this connection, it is necessary to realize that the customer is basically not so interested in the goods or services of a particular company, they are primarily interested in themselves and their needs, which they want to satisfy through these products [4, 5]. This finding is not new, but it took some time for such marketing forms to develop that were truly and

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effectively able to absorb this fact into its essence. Therefore, they do not primarily prioritize the product itself, but first solve the customer's problems, needs and interests, offer him a solution and sensitively incorporate advertising messages into the communication [6, 7]. The notion of repeatedly targeting the customer with the idea that someone will be eventually attract by the product to buy it is no longer enough. The technique, which is defined as content marketing, tries to solve this problem [8, 9]. Content marketing plays an important role for business-to-business (B2B) companies due to the higher (than for business-to-customers (B2C) companies) dependence on customers [10, 11]. Nearly all of the most successful B2B content marketers (90%) prioritize the audience's informational needs over their sales/promotional message, compared with 56% of the least successful [12].

Despite the assumptions, content marketing is currently used by more than 90% of companies worldwide in the B2B sector [13]. In fact, up to 93% of B2B companies say that content marketing can attract more potential customers than traditional marketing strategies [14]. The data confirm that in the B2B sector, more than half of all buyers will encounter several digital communication tools during the purchasing process. And more than 80% of buyers view various publications about the company, its successes and references [15]. Almost 75% of buyers say that the content they find significantly affects their purchase decision. And 62% say they can complete their selection criteria based only on digital content when making a purchase [16]. The research carried out by B-inside in 2013 focused directly on the use of content marketing in the B2B segment in the Czech Republic. The results were very favourable. 95% of B2B marketers used at least one of the content marketing tools. Most of them were articles in magazines, newspapers. Furthermore, verbal references of clients, articles on the Internet, seminars, etc. [17]. According to further research by this company in 2017, companies are deviated away from using content. Companies started to pay less attention to content marketing, PR, e-mail marketing, etc. On the contrary, they started to pay more attention to sales support, sponsorship, etc. [18]. However, the survey in 2019 again showed an increase in interest in content marketing in the B2B segment. While in 2017 only 16% of B2B in the Czech Republic used it, in 2019 it was already 36%. However, most (77%) B2B companies engage in content marketing unsystematically, but at least create and distribute some content. The systematic approach existed only in a minority of cases. That is the situation which has not changed much compared to 2016. Even then, only about a quarter of B2B companies regularly created and communicated interesting content [19].

How it is in Slovakia is not known. Likewise, academic research on this topic is in its infancy. We encounter a situation in which technology and society are evolving faster than the ability of companies to adapt to new conditions. This phenomenon is collectively referred to digital Darwinism [20]. The vast majority of the approach to content marketing discussed so far has not been differentiated with regard to a specific area of targeting, and therefore we do not know what quality content means specifically for the customer in the B2B segment in the Slovak republic. That represents the research gap for this paper, which therefore focuses on communication with corporate clients, which has its own specifics playing an important role in marketing communication, decision-making and purchasing process. There is a fundamental difference between an average content marketing strategy and an excellent content marketing strategy. This is the ability of the marketer to reveal what kind of content is appropriate in each given situation. According to Content Marketing Institute's 2020 report, 69% of successful B2B marketers have a documented content marketing strategy [16].

2 Methodology

As there are a large number of tools and techniques that can be used in content marketing, the aim of the paper is to use factor analysis to obtain an alternative description of the variability of observed variables with a potentially lower number of hidden compact latent variables (factors). Factor analysis assumes that the factor construction of the model may be simpler than the data on which it is based [21]. This construction then represents an aggregated abstraction of a large number of observed phenomena based on the presence of their common characteristics, which allows to significantly simplify and summarize large data matrices into smaller ones, without significant loss of information [22]. The information obtained in this way can lead to the creation of a content marketing roadmap of the B2B buyer’s journey in conditions of the Slovak republic.

Factor analysis simplifies the description of the original configuration to the smallest possible number of dimensions. This simplification is based on the magnitude of the linear interdependence between the input variables - if the variables are linearly dependent on other variables, these variables can be described through common linearly independent hidden variables. By preserving only a subset of linearly independent hidden variables, other variables can be explicitly described by expressing their relationship to this subset [23, 24]. The assumption is that the size of the set of latent variables will be smaller than the original set of data, i.e. the configuration of the data matrix Y of size $K \times I$ can be reduced to r dimension ($r \leq I$). These r -dimensions then form a factor space into which the original I vectors can be projected [24].

As input variables for factor analysis were selected content marketing tools usable in the B2B market [9, 10, 11, 25, 26], which are shown in Figure 1.

Newsletter / Email Marketing	Social Media Content	Reviews and Testimonials
Blogs	Podcasts	LinkedIn Lead Generation
Articles	Live In-Person Events	Sales Conversation
E-books	Webinars	Demos
White Papers	Social Media Engagement	Free Assessment
Tip Sheets	Case Studies	Quotes/Proposals
Checklists	Videos	Free Consultations
Infographics/Data Viz	Live Streaming	Free Trial

Fig. 1. Content marketing tools
 Source: Own processing.

Respondents assigned data to these content marketing techniques within the research according to a liqueur scale, which expressed the degree of influence of respondents in the purchasing process within the B2B market. The respondents were customers who had been part of the B2B purchasing team at least once during the past year.

Factor analysis is based on correlations and these are stabilized only on relatively large samples. The literature in this case states that the sample of 500 respondents is very good and some authors state that the number of respondents (cases) must be at least 5 times more than the variables for factor analysis [27]. The size of the examined sample was 500 respondents, which fulfilled both cases of conditions for determining the sufficient sample size.

3 Results

The initial conditions of factor analysis include: a) high correlations of a large number of variables and b) low partial correlations. Whether the correlation and partial correlation matrices satisfy the assumptions is therefore tested by various coefficients and indices, usually KMO and Bartlett's sphericity test [21, 22, 23], see Table 1.

Table 1. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0,927
Bartlett's Test of Sphericity	Approx. Chi-Square	11064,325
	df	276
	Sig.	0,000

Source: Own processing according SPSS.

The value of the Kaiser-Meyer-Olkin measure (KMO), i.e. the measure of the adequacy of the selection at the level of 0.951 and the significance of Bartlett's Test of Sphericity at the level of 0,000 show that the mentioned initial assumptions of factor analysis are correct, so the condition of the sample adequacy is met [22].

Table 2 shows the output of the Principal Component Analysis procedure. The input variables contain an evaluation of 24 questions, which were obtained in the survey concerning the degree of influence of respondents in the purchasing process within the B2B market.

Table 2. Total Variance Explained

Comp.	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	11,476	47,815	47,815	11,476	47,815	47,815	5,810	24,209	24,209
2	3,247	13,530	61,346	3,247	13,530	61,346	4,149	17,288	41,497
3	1,613	6,719	68,065	1,613	6,719	68,065	4,047	16,861	58,359
4	1,466	6,110	74,175	1,466	6,110	74,175	3,796	15,816	74,175
5	0,881	3,670	77,846						
6	0,728	3,034	80,880						
7	0,564	2,351	83,231						
8	0,431	1,796	85,027						
9	0,385	1,604	86,631						
10	0,349	1,454	88,085						
11	0,331	1,379	89,464						
12	0,317	1,322	90,786						
13	0,281	1,171	91,958						
14	0,277	1,155	93,113						
15	0,245	1,022	94,134						
16	0,223	0,931	95,065						
17	0,196	0,818	95,882						

18	0,187	0,779	96,661						
19	0,173	0,719	97,380						
20	0,148	0,615	97,995						
21	0,137	0,573	98,568						
22	0,129	0,539	99,107						
23	0,114	0,474	99,581						
24	0,101	0,419	100,000						

Source: Own processing according SPSS.

The procedure with the extraction Principal Component Analysis revealed four significant factors in the input data, which explain 74,175 % of the variability of the observed variables.

Table 3 shows the Rotation matrix by Varimax with Kaiser Normalization and contains the structure of the individual components and their loads expressing the degree of correlation of the variable with the given component [21]. In this case, all component loads came out high enough for unambiguous interpretation.

Table 3. Rotated Component Matrix

Attributes (Variables)	Component			
	1	2	3	4
Newsletter / Email Marketing	0,765	0,146	0,089	0,178
Blogs	0,754	0,036	0,166	0,253
Articles	0,677	0,036	0,192	0,224
E-books	0,845	0,141	0,182	0,110
White Papers	0,834	0,209	0,129	0,100
Tip Sheets	0,852	0,180	0,089	0,133
Checklists	0,821	0,159	0,130	0,168
Infographics / Charts / Data Viz	0,879	0,168	0,158	0,094
Social Media Content	0,211	0,216	0,304	0,755
Podcasts	0,215	0,271	0,230	0,787
Live In-Person Events	0,273	0,231	0,236	0,771
Webinars	0,215	0,215	0,288	0,787
Social Media Engagement	0,178	0,265	0,159	0,723
Case Studies	0,203	0,783	0,250	0,303
Videos	0,144	0,773	0,289	0,181
Live Streaming	0,168	0,762	0,317	0,243
Reviews and Testimonials	0,158	0,822	0,204	0,252
LinkedIn Lead Generation	0,169	0,826	0,161	0,223
Sales Conversation	0,166	0,170	0,837	0,249
Demos	0,165	0,236	0,818	0,217
Free Assessment	0,254	0,440	0,654	0,167
Quotes/Proposals	0,131	0,194	0,774	0,313
Free Consultations	0,215	0,222	0,723	0,334
Free Trial	0,209	0,412	0,576	0,070

Source: Own processing according SPSS.

The first component strongly correlates with the eight variables (Newsletter / Email Marketing, Blogs, Articles, E-books, White Papers, Tip Sheets, Checklists, Infographics / Charts / Data Viz) and together form one dimension of content marketing tools and techniques. Similarly, the second component brings together five other variables (Case Studies, Videos, Live Streaming, Reviews and Testimonials, LinkedIn Lead Generation). The third component consists of an exclusive representation of six variables (Sales Conversation, Demos, Free Assessment, Quotes / Proposals, Free Consultations, Free Trial). The last fourth component contains five variables (Social Media Content, Podcasts, Live In-Person Events, Webinars, Social Media Engagement).

4 Discussion

The results of the factor analysis of content marketing tools and techniques showed that the respondents divided the given tools into four dimensions within the examination of their degree of influence of the respondents during the purchasing process within the B2B market. By examining their structure, we can assign them properties derived from

contributing attributes that have clearly demonstrated the creation of dimensions in accordance with the each stages of the B2B buyer's journey based on the See-Think-Do-Care framework for the digital age [28]. It is a method that enables clear content planning and generally helps in creating a marketing strategy for the company's products and services, so it is suitable for content marketing [10]. The model works on the assumption that one customer is in four different phases during the purchasing process [29].

For a content marketing strategy, it is essential to reveal what type of content is appropriate in each given situation. Figure 2 shows a closely related link between content marketing tools and techniques with a specific phase of the B2B buyer's journey.

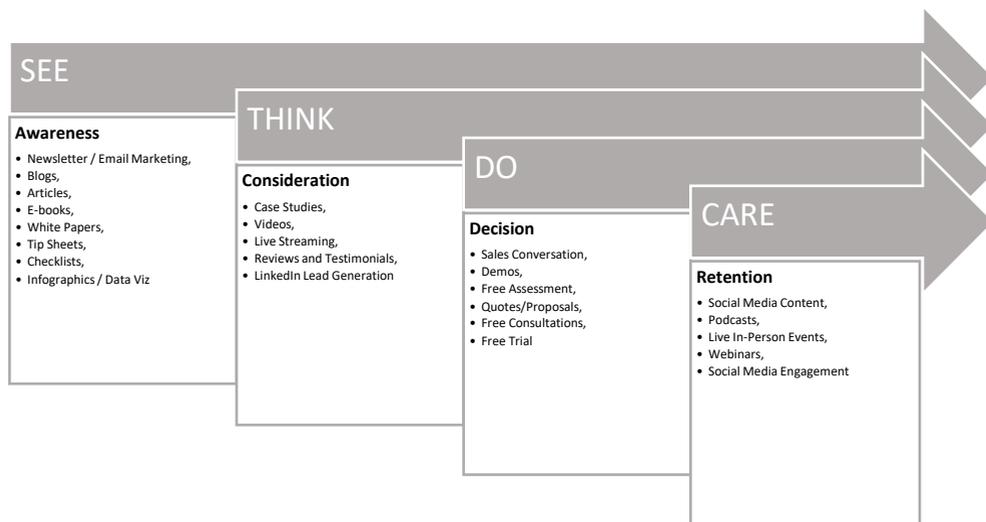


Fig. 2. The agile content marketing roadmap based on the B2B buyer's journey

Source: Own processing.

The B2B buyer's journey is one of the most important elements of a marketing strategy. For a content marketing strategy to be successful, the seller must be able to target it to the right audience and address it with the right message at the right time [10]. In addition, B2B marketers will understand what their buyers are doing and help them move from one stage of decision making to another.

5 Conclusion

The paper dealt with the issue of content marketing and its connection to the creation of a content marketing roadmap on the B2B buyer's journey in the conditions of the Slovak republic. The main idea of the work was to show how the tools of content marketing can be optimally used in the B2B market. Along with a full understanding of buyer's journey, it should be possible to build a targeted marketing strategy. The construction of factor analysis abstracted a large number of content marketing tools and techniques based on the statistical existence of their common features and characteristics, and thus significantly reduced data matrices to four dimensions in accordance with the each stages of the B2B buyer's journey based on the See-Think-Do- Care framework. The information thus obtained led to the creation of a content marketing roadmap of the B2B buyer's journey in conditions of the Slovak republic.

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