



Digiday Content Marketing Summit

Vail, Colorado
August 6–8, 2018

Content marketing is effective, but it isn't easy. And as companies ask tougher questions about their marketing performance, it remains particularly difficult to link content marketing to hard business metrics like conversions and leads, or really any other kind of metric. Brand marketers gathered in Vail, Colorado last week to discuss how to do content marketing right, whether video is worth the investment, and how best to answer that pesky ROI question.



WHAT WE LEARNED

In-house is king

Who actually executes content marketing was a major theme during the summit. The vast majority of attendees, who represented a wide swathe of brands, said that they do most of their content creation, strategy and production in-house, instead of relying on agency partners to make it happen. While some big advertisers like Molson Coors said they do work with agency partners, others said they were in the process of figuring out which model made the most sense.

- Some companies, like Molson Coors and Ally Financial, said they use dedicated content marketing agencies to handle content strategy and production for their owned and operated sites, in addition to social media platforms. “If my agency isn’t doing well, I can change my agency. If I have talent in-house and they run dry, I have to fire someone and rehire. That’s turnover non-agency businesses aren’t built to do well,” one marketer said.
- Others, like Chobani and Hello Fresh, said they leave only big campaigns to agencies, but have invested significant resources

for both strategy and production in-house so they can produce the majority of their content themselves.

- Direct-to-consumer brands like Nectar Sleep said they are taking a much more independent approach. Instead of doing anything with agencies, these brands are relying on small armies of freelancers to come on board where and when they’re needed. Toni Jones, head of marketing strategy and operations at Groupon, said the company is also relying heavily on freelance talent. Her project management heads are charged with ensuring consistency across partners, with significant time and energy spent creating onboarding and training materials to ensure that there’s a consistent brand voice and style.

THE BOTTOM LINE

Agencies can still be useful, but most brands choose to do their content marketing themselves.

The post-Facebook era is here

Facebook’s move to deprioritize publisher content in favor of “friends and family posts” has many brand marketers worried. The social network’s move caused friction with publishers, but has understandably extended to content marketers also, who do a lot of branded editorial content on the platform and are having to change the ways they use it too.

- Most brands agreed that Facebook was, at least up until a few months ago, the place to disseminate text and video content. But for many, Facebook has lost its sheen. Marketers report that organic reach for Facebook posts is stagnating, and even in cases where it’s good, engagement is down anyway. “Facebook now is a customer service platform – people use it to come and complain but not really to do marketing or content marketing,” said one marketer.

- A bright spot is Facebook’s Instagram. One marketer said that everything on the photo and video sharing platform is up – including reach, engagement and in some cases even conversions. Sixty-two percent of attendees polled during the summit said that Instagram is the platform best suited for content marketing. Marketers dabbling with video are also much more enthused about Instagram than Facebook, especially as more marketers experiment with IGTV. As for Facebook Watch – that was met with with a collective shrug.

THE BOTTOM LINE

Brands are still dedicating resources, but few see it as the central platform for their content marketing, preferring to use Instagram or its long-form video, YouTube.

WHAT WE LEARNED

Content marketing has an ROI problem

Return on investment has always been an issue with content marketing. Many marketers say that the “return” is less about conversions or leads – and rarely is it easy to even link marketing to those – but it’s more about soft metrics like brand lift, brand awareness, or engagement. But at the summit, it was clear that measuring those isn’t easy either.

- During one session, which featured Avi Avishay, Lyft director of culture and entertainment and Thai Randolph, GM at the Laugh out Loud Network, the speakers agreed that content marketing cannot necessarily be linked to harder metrics like customer acquisition. “It’s still very much the Wild West, when it comes to that,” said Randolph.

- Influencer marketing, which plays a big part in content marketing, also remains challenging when it comes to tracking effectiveness and KPIs. Most brands agreed that anyone could do influencer marketing, but suggested that smart marketers look at metrics like share of voice and engagement over reach and impressions. For more performance-marketing brands, they should look at conversions through tracked URLs.

THE BOTTOM LINE

As companies start asking harder questions about return on investment, they may struggle to justify allocating budgets and resources to content marketing.

SPEAKER HIGHLIGHTS

Ty Shay, the CMO at Norton Lifelock/Symantec, encouraged brand marketers to think about performance storytelling. His key points:

- Brands will always wonder about the tradeoff between “storytelling,” which builds awareness and is a long term approach, and so-called “performance marketing,” which is focused on short term gains and transaction.
- Shay advocated for a third option: Performance storytelling, which lands somewhere in between the two and aims to bring more accountability to awareness campaigns.
- This, said Shay, solves the problem of getting internal buy in for content ideas but also adds a necessary rigor to content marketing. “Optimization is key,” said Shay. “Creatives find it very hard to think about optimization but they have to re-train themselves.”

Melinda Herrera, brand manager at Heineken’s Tecate, gave an inspirational talk that started with her experience as a female beer marketer in a roomful of male beer distributors, and the impact that the appointment of Maggie Timoney, Heineken’s CEO – who also happens to be the first female CEO of a major beer brand – has made on the company.

- For marketers, it doesn’t matter what a roomful of beer distributors, or internal execs, thinks: It matters what the customer thinks.
- Connectivity is the biggest challenge the industry faces – connectivity both internally and with the customer
- Content that speaks to customers’ experiences and needs and desires will always do better than one created for a cheap laugh or short-term gain.

OVERHEARD

“Our engagement on Facebook has gone down. Reach has gone up but the metric I’m scored by at the end of the day is engagement and that’s gone down.”

“Facebook now is a customer service platform -- people use it to come and complain but not really to do marketing or content marketing.”

“I don’t see any point in Snap. Maybe for some things. Even a hyper targeted local filter for an event wasn’t worth it.”

“With an agency all they do is talk, talk, talk. I wonder when we’ll actually get the work done.”

“Agencies are good at branded content but not content intended for consumer to find organically.”

“I used to do a lot of video and what’s great about publisher partners is if you find the right ones that are used to creating excellent content, it is in their DNA and a major publisher can actually ideate for you and, it’s baked into their models -- include the distribution on their networks instead of you having to hope to get organic lift.”

CHALLENGE BOARD CONFESSIONS

Attendees anonymously shared some of their most pressing concerns and challenges, including:

- “Determining the right KPIs.”
- “High quality video production.”
- “Determining if the content was effective in driving sales.”
- “Determining effectiveness for the purpose of budgeting.”
- “Editorial.”