Benchmarking Report

Published July 2014
b2bmarketing.net

B2B Marketing™

Content Marketing 2014



In association with

Circleresearch
FRESH PERSPECTIVE

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"Those viewing inbound marketing merely as the creation and distribution of content are likely to fail"

Content, content everywhere

Inbound marketing has pretty much taken over in B2B marketing circles these days, a fact reflected time and again in this year's *Content Marketing Benchmarking Report*. But this situation brings as many challenges as it does opportunities.

While it's great to see that senior management buy-in has increased and that marketers are increasingly confident with the more elementary aspects of content creation and distribution, sophistication issues do persist with regards to content strategy, editorial guidelines, data analysis and tech adoption.

It's perhaps this final point that should serve as my key takeaway from this year's report. Those viewing inbound marketing merely as the creation and distribution of content are likely to fail. There are innumerable organisations pumping out content onto the web, so if you're adding to the noise without any real strategy how do you expect to make an impact?

The key to getting maximum benefit from content marketing is analysing the data gained from people consuming it. When you have a detailed understanding about what works where and why, you can then programme your automated campaigns to ensure maximum return. This should be a cycle of learning and improvement. But it remains a dream for many at present.

This report, written on the back of a survey of 98 mid- to senior-level B2B marketers, is designed to help you establish how sophisticated your content and inbound performance is in relation to that of your peers. It should also help you make the first steps towards seeking to improve your performance to ensure your brand isn't left drowning in content.



ALEX ASPINALL
HEAD OF CONTENT
B2B MARKETING

"If it is to stand out, content has to be of genuine commercial value to the target market"

It's official. Content is king



ANDREW DALGLISH
DIRECTOR
CIRCLE RESEARCH

The latest B2B Marketing *Content Marketing Benchmarking Report* reveals 71 per cent of B2B marketers consider content marketing to be a critical activity. Last year less than half (43 per cent) held this opinion.

Content marketing in some shape or form now consumes 40 per cent of the average marketing department's time. Highest on the 'to do' list are three heavily used content formats: blog posts (61 per cent), case studies (45 per cent) and whitepapers (44 per cent). Infographics look set to soon join this top tier. In 2013 16 per cent used infographics, but in 2014 this has doubled to 30 per cent.

Importantly, these different formats are being used for different purposes. Blog posts are felt to be the single most effective format to drive web traffic. Whitepapers excel when it comes to lead generation. And case studies (along with reports) are best at turning leads into sales.

So it seems marketers are adapting their approach to content as a prospect moves down the funnel. That's smart, but many are missing a trick. One half (47 per cent) of marketers say video is effective in engaging their target audience – no other format receives a greater proportion of the vote. But despite this just 31 per cent actually use video in their activities, which puts it in sixth place based on usage.

Format is important, but a successful content campaign is based on much more. What's the secret? Well, as the content environment matures, it has become crowded. In this context your peers' experience suggests that one thing matters far beyond anything else. If it is to stand out, content has to be of genuine commercial value to the target market. Is yours?

About B2B Marketing

B2B Marketing is the comprehensive information resource for B2B marketers. Its mission is to provide practitioners with the information they need to perform better and achieve more, whatever sector of the B2B space they are operating in.

Launched in 2004 as *B2B Marketing* magazine, it has since evolved into a multi-faceted resource, delivering a broad range of content in a variety of different forms and formats. Its key products are:

- Online community
- Magazine
- Awards
- Research and reports
- Training
- Events
- Membership

For more information on any of these products or services go to b2bmarketing.net or call +44 (0)20 7438 1370

About Circle Research

Circle Research uses market research to help clients solve business issues, grasp opportunities and develop competitive advantage. The average client engages Circle Research on more than four projects, and counting. Here's why:

- The B2B market research experts – understanding your sector and seeing things others miss.
- Multi-award winning – benefit from extensive experience and best-in-class approach.
- Commercial acumen – receive commercially sound, engagingly presented recommendations that drive action.
- International – seamlessly covering your entire footprint.
- Delighted clients – you'll love the Circle experience.

Get in touch and let's talk about uncovering those Eureka! moments – insights that transform your view of the situation.

Call Andrew Dalglish, director at Circle, on +44 (0) 20 7960 3802 or email him on andrew.dalglish@circle-research.com

About the report

Aims and objectives

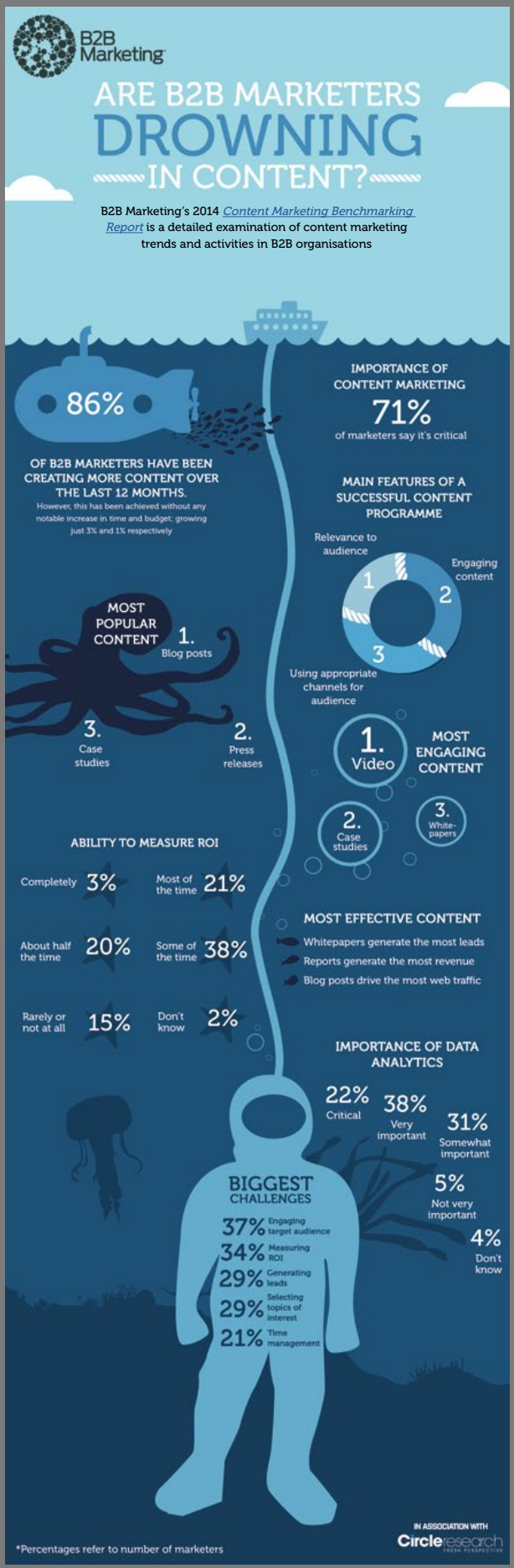
The *Content Marketing Benchmarking Report* highlights key content marketing trends and activities in B2B organisations based on an exclusive research project. The report was produced by B2B Marketing, in association with Circle Research.

Methodology

The report is based on research carried out by B2B Marketing and Circle Research in April 2014, seeding the opinions of client-side marketers. The analysis is written by Alex Aspinall, head of content at B2B Marketing, and additional comment is provided by Andrew Dalglish, director at Circle Research.

Membership

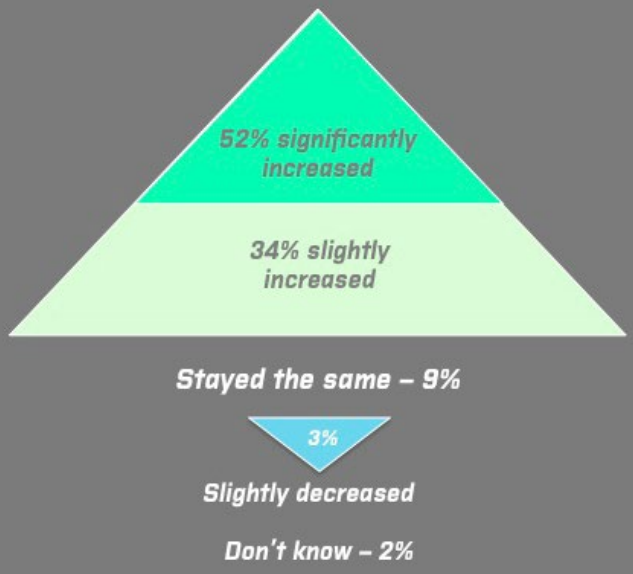
This benchmarking report is part of a regular programme of similar reports produced by B2B Marketing on current issues and trends affecting B2B marketers in all sectors. For more information about these reports, or to browse other recent publications, go to b2bmarketing.net/resources.


B2B Marketing
ARE B2B MARKETERS DROWNING IN CONTENT?
B2B Marketing's 2014 Content Marketing Benchmarking Report is a detailed examination of content marketing trends and activities in B2B organisations
86%
OF B2B MARKETERS HAVE BEEN CREATING MORE CONTENT OVER THE LAST 12 MONTHS.
However, this has been achieved without any notable increase in time and budget; growing just 3% and 1% respectively
IMPORTANCE OF CONTENT MARKETING
71%
of marketers say it's critical
MAIN FEATURES OF A SUCCESSFUL CONTENT PROGRAMME
Relevance to audience
Engaging content
Using appropriate channels for audience
MOST POPULAR CONTENT
1. Blog posts
2. Press releases
3. Case studies
1. Video
MOST ENGAGING CONTENT
2. Case studies
3. White-papers
ABILITY TO MEASURE ROI
Completely 3%
Most of the time 21%
About half the time 20%
Some of the time 38%
Rarely or not at all 15%
Don't know 2%
MOST EFFECTIVE CONTENT
Whitepapers generate the most leads
Reports generate the most revenue
Blog posts drive the most web traffic
IMPORTANCE OF DATA ANALYTICS
22% Critical
38% Very important
31% Somewhat important
5% Not very important
4% Don't know
BIGGEST CHALLENGES
37% Engaging target audience
34% Measuring ROI
29% Generating leads
29% Selecting topics of interest
21% Time management
*Percentages refer to number of marketers
IN ASSOCIATION WITH
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Content overload: Relevance and use

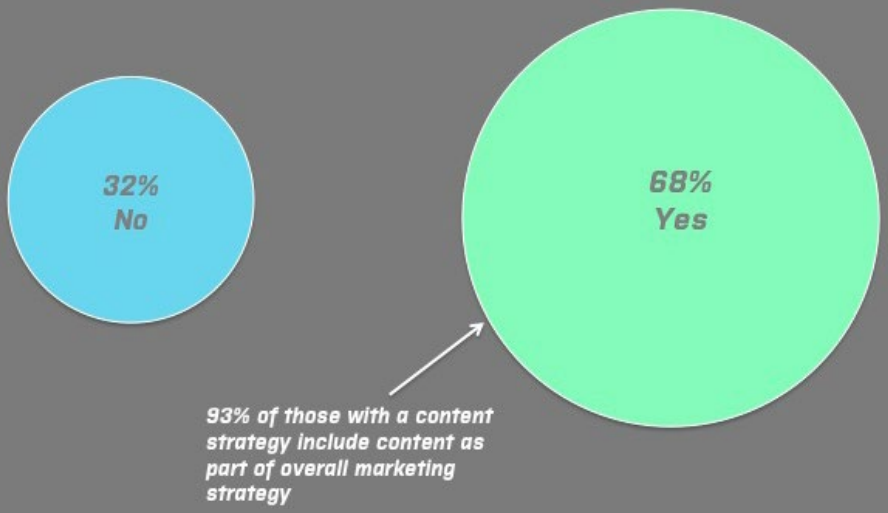
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Figure 1. Amount of content created in the last 12 months



Question: Over the last 12 months, has the amount of content you and your team have created increased, decreased or stayed the same?

Figure 2. Presence of content marketing strategies



Question: Does your organisation have a content marketing strategy?

One of the least surprising, but also most relevant, findings from this year's report is that B2B marketers are producing a lot of content. They are producing even more than last year, and by quite a margin. Eighty-six per cent of our respondents reported that they have produced more content over the last 12 months than they did in the previous year. Over half (52 per cent) said their content output had increased 'significantly'. Overall only three per cent of respondents claimed to have produced less content.

And the reason for this increase? Simply, the vast majority of people have – correctly in our view – bought in to the inbound marketing philosophy. The degree to which they are carrying out best practice across the entire process is open to some debate (more on that later), but to conclude that most B2B marketers have acknowledged the requirement to deliver inbound, customer-focused content seems reasonable. A sizable 71 per cent of respondents to our survey stated they viewed content as a 'critical' element of their marketing efforts. The other 29 per cent said content was of 'some importance'.

It also seems that marketers have a decent grasp on the type of content they should be publishing. When asked to highlight the characteristics of successful pieces of content it was encouraging to see 45 per cent stating 'relevance to the audience' as the most critical element. Similarly, 24 per cent selected producing 'engaging content' and 19 per cent opted for 'appropriate channel selection'.

So, far so good. However, given the importance marketers attach to content marketing in 2014, as well as the fact that they are putting so much effort into producing content, it seems remarkable that so many are still operating without specific content marketing strategies.

Though a very brief pat on the back goes to the 68 per cent that are working with content marketing strategies, attention must be paid to the third of our respondents (32 per cent) admitting they were carrying out their content marketing activities without recourse to a dedicated content strategy.

The benefits of working to a content plan – even if it's a more basic one detailing publishing dates, platforms and objectives – are obvious. It allows the marketing department to control user journeys and add value across the business, as well as enabling them to know what is going on during any given day.

B2B marketers looking to maximise the potential gains offered by inbound and content marketing need to be working with strategies that encompass areas such as data analysis, marketing automation, CRM and sales strategies, as well as the actual nitty-gritty of producing content. Inbound marketing is about way more than simply producing content, especially in a digital world where everyone is ramping up the volume they produce.

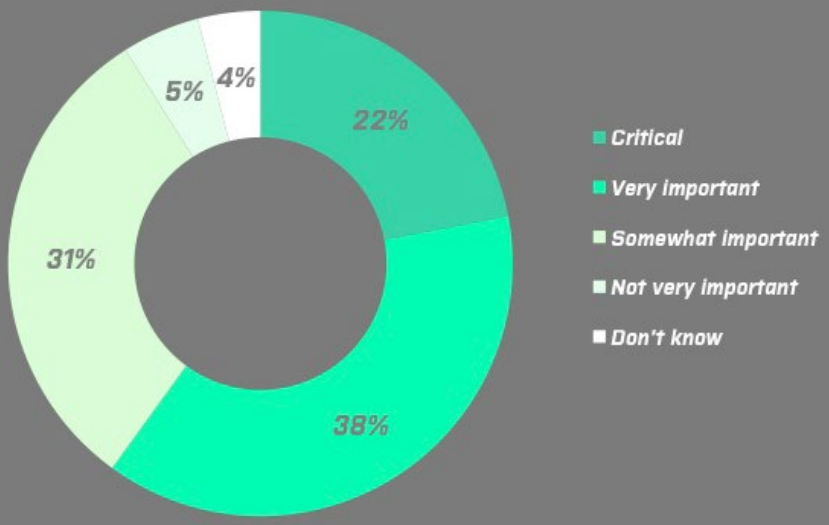
Conclusions and questions:

- Content was crowned king long ago. Inbound is here to stay.
- Inbound marketing is about more than just pumping out content.
- Everyone is producing more content, what are you doing to make yours stand out?
- If you aren't working to a content strategy you need to put one together asap.
- An inbound marketing strategy needs to include a cyclical process where data and analytics help inform what gets published, and when.

Data and technology

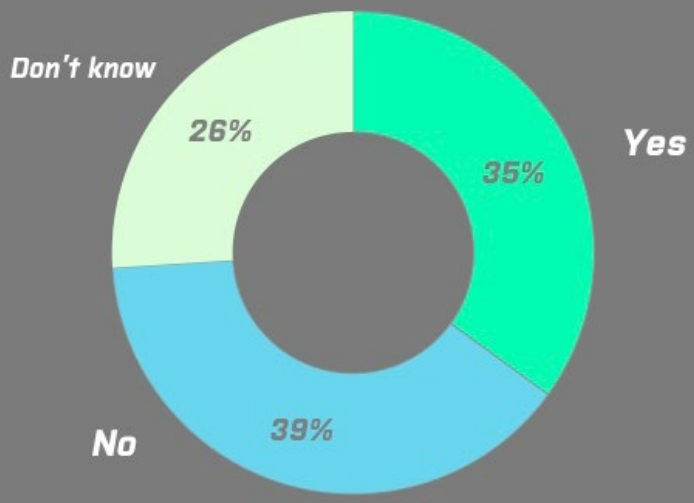
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Figure 3. Importance of data analytics



Question: How important do you consider data analytics to be in ensuring you are creating effective content?

Figure 4. Intent to implement marketing automation



Question: Do you intend to implement a marketing automation platform in the next 12 months?

With the relevance of data and technology closing out the previous section it makes sense to examine just how seriously B2B marketers are taking these essential components of content marketing.

Sixty per cent of respondents reported that they regarded data analytics as being either 'critical' or 'very important' in terms of ensuring they are producing effective content. This leaves 40 per cent of marketers undervaluing the role of data analytics. This large group of marketers risk, at best, firing out content destined to be consumed by no one, and, at worst, producing content that will actually do more harm than good to their brand's objectives.

The days of being able to control what your prospects think they want to read are gone. But the good news is you no longer have to guess, either. All digital interactions leave behind clear messages regarding what is popular and what works where. By ignoring such valuable insight businesses risk being left behind by their more tech savvy competitors.

Of the segment of respondents using data analytics to inform their content marketing operations, there is a notable trend for using what may be regarded as the most-easily accessible technologies. This isn't necessarily a surprise but uptake does highlight that there is still some way to go before B2B marketing as a profession can start claiming widespread sophistication in inbound marketing.

The most popular form of data analysis conducted is that offered by web analytics packages (such as Google Analytics). Fifty-four per cent of respondents used web analytics packages to help inform their content marketing strategy. It has to be said that this figure is disconcertingly low, given the ease with which such platforms, many of which are available free of charge, can be used. On the most basic level marketers can use these platforms to see how, and indeed if, prospects are engaging with their content.

Thirty-one per cent of those using data analytics reported that they looked at social media tools, while 27 per cent used marketing automation and a similar 25 per cent reported using CRM systems. There are, of course, financial and cultural challenges associated with adopting these systems but those carrying out inbound campaigns using such solutions are much better placed to secure the returns they need. Content marketing is increasingly scientific, and without recourse to data you are operating blind.

As a side note, 35 per cent of respondents not already using marketing automation claimed they were planning to introduce the technology in the coming year. It's also worth noting that of those already using it, only 17 per cent claimed they were making full use of the system they have in place.

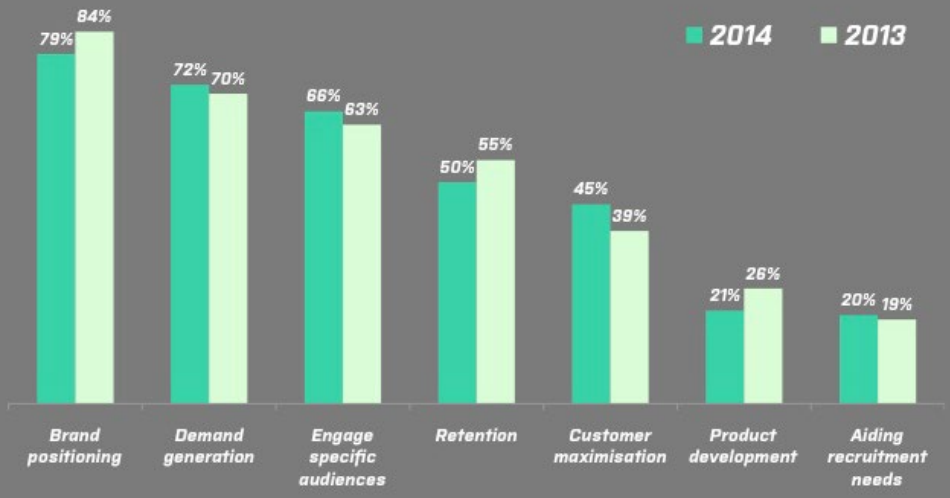
Conclusions and questions:

- Are you currently using data to help direct your content marketing?
- Data analytics tools are an essential part of effective content marketing.
- Even free tools can provide reams of data to help you succeed.
- More advanced systems, such as marketing automation, allow for improved targeting and better results.

Objectives and effectiveness

3

Figure 5. Objectives content marketing impacts on



Percentage who think content marketing has a strong impact on objective

Question: Here are some of the marketing objectives your company might have. Which of these do you feel content marketing can impact?

In terms of the objectives marketers feel content is best geared towards, relatively little has changed over the course of the last 12 months. 'Brand positioning' (selected by 79 per cent as an area content can impact) was still the most popular choice, and 'demand generation' (72 per cent) and 'audience engagement' (66 per cent) were also popular options. This 'top three' remain unchanged from our 2013 report, and fall broadly in line with wider industry thinking.

What is interesting, though, is the analysis of these areas when compared to how important each objective is to any individual marketing team. 'Demand generation' was selected as being the content marketing objective most important by 58 per cent of respondents. The second most selected objective 'improving brand positioning' was selected by only 15 per cent. Therefore, it's clear that most marketers are looking to content and inbound marketing techniques when it comes to delivering the leads they are tasked with producing.

With this in mind, we asked respondents to report on which forms of content they considered best able to deliver on a series of stated objectives. Starting with the all important 'leads generated' metric, 'whitepapers' – despite their unfashionable reputation – were still regarded as being the most effective lead generating content type. Of course, the definition of what constitutes a whitepaper will vary, and if we extend it to mean something downloadable, the correlation makes sense. Even those marketers not using data analytics and marketing automation tools will be able to harvest the email addresses of people downloading their content. This is, however, a rather basic form of data capture. And far from the only way to go.

In terms of the other objectives and content format relationships, reports and whitepapers were also selected as being the most effective, though combined they only received 21 per cent. The most commonly selected response for this question, looking at which content types contributed most to generating revenue, was 'don't know,' which – again – suggests the need for greater analytical understanding of what content is being consumed during the buying process.

Marketers were more clear on what content served to generate web traffic, with 'blog posts' being the most likely to drive traffic (selected by 22 per cent of respondents).

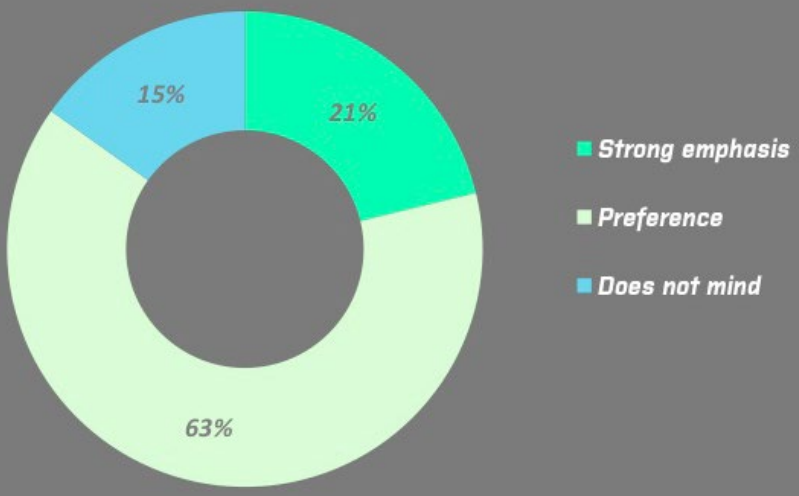
Conclusions and questions:

- Do you know what your primary objective is with your content marketing activities?
- Do you know which content types are most likely to deliver?
- If you're focused on demand and lead generation, as opposed to brand awareness, your approach to content marketing should be different.
- Once again, regardless of your specific objectives, data analytics can help.

ROI and measurement

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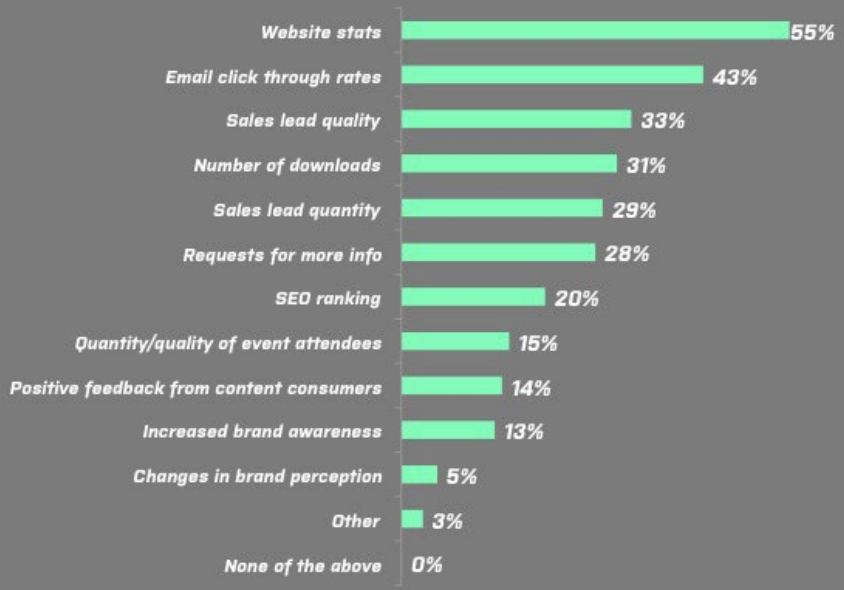
Figure 6. Senior management emphasis on being able to demonstrate ROI



Question: To what extent does your senior management team require that content marketing demonstrates ROI?

*Figures = rounded up

Figure 7. Metrics to measure success of content



Question: Which of the following metrics would you say you use most to measure the performance of your content marketing strategy?

Vendors and agencies often claim over emphasising ROI serves to stifle the more creative thinking that may well lead to increased returns. However, B2B marketers are right to assess the likely returns of all their investments in the post-recession era. This rings especially true with the content they produce and commission from outside. Senior managers and those holding the purse strings aren't always the easiest to convince.

So it was unsurprising only 15 per cent of respondents reported their senior management teams didn't place any specific emphasis on ROI measurements. Twenty-one per cent said their senior management teams placed a strong emphasis on ROI, while the remaining 63 per cent said their senior management stated a preference for ROI calculations to accompany investment figures.

Given what could be described as the strong preference within the industry to show ROI on content activity, how well are B2B marketers currently able to report on the returns they are securing? The answer, it seems, is: not spectacularly well. Only three per cent of respondents claimed to be able to report ROI on all their activity, while 21 per cent stated they could report ROI on 'most' of their work, and a further 20 per cent claimed to be able to report ROI 'about half of the time.'

This leaves more than half of all marketers able to report ROI statistics on less than half of the work they do. Such findings, largely unchanged from last year, highlight a couple of key points. Firstly: despite the industry's obsession with ROI, marketers aren't adept at recording and reporting it because it isn't all that easy. And, secondly: marketers may well be looking for the wrong methods of measurement in terms of quantifying their contributions.

To test that final theory a little more, we asked respondents to report which metrics they used most to measure the success of their content marketing campaigns. The most selected metrics were 'website statistics' (selected by 55 per cent), 'email click rates' (43 per cent) and – more encouragingly – sales lead quality (33 per cent). The first two, though relevant are much more geared towards assessing how popular a certain link was, rather than quantifying contributions to wider business objectives.

The third most popular choice, 'lead quality,' is clearly far more tied in with the actual process of making money. It's likely that the marketers highlighting the importance of lead quality metrics are working more closely with their sales colleagues and are enjoying the associated inbound marketing benefits.

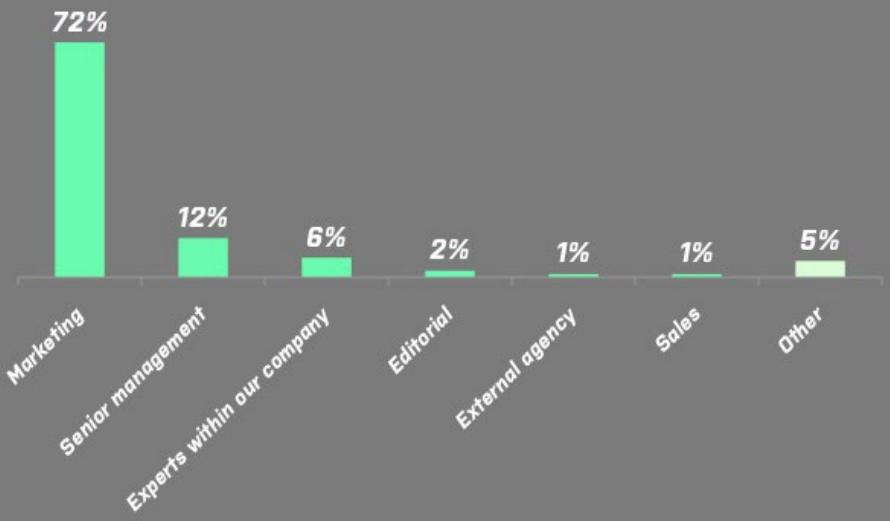
Conclusions and questions:

- Is an emphasis on ROI actually damaging the quality of what you are putting out?
- Are you using the right metrics to quantify the contributions your marketing department is making?
- Make sure the main objectives and your main measures of success are aligned. If they aren't you could be wasting your time.

Culture

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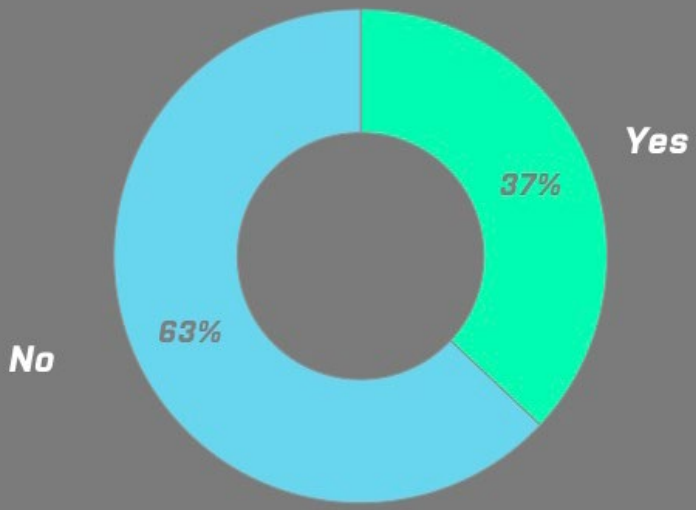
Figure 8. Who ultimately 'owns' content marketing?



Question: Who has ultimate responsibility for the success of your organisation's content marketing?

*Figures = rounded up

Figure 9. Are there editorial guidelines in place?



Question: Does your organisation have guidelines in place that employees should use when creating content?

Producing effective content and conducting sophisticated inbound campaigns requires a very broad skill set, including the ability to create and distribute content, the know-how to analyse the results returned and a willingness to engage and co-operate with sales colleagues (all of which have been touched on in this report). And while it seems fair to expect the marketing department to shoulder much of this burden, it's very likely that there are people residing outside the marketing function equally capable of making valuable contributions, especially when it comes to content creation.

Interestingly, marketing doesn't always own the process of content marketing. In 12 per cent of organisations the process was owned by 'senior management,' while six per cent reported that 'subject experts within the company owned the process,' and two per cent stated 'editorial' ran content marketing operations. The degree to which these arrangements offer benefits is likely to differ from organisation to organisation, but it does serve to highlight the fact that inbound marketing can affect many different departments within an organisation. It is not just a simple 'marketing task'.

When asked to report on the level of involvement various groups have in terms of content marketing, 48 per cent stated company subject experts were 'closely involved', 31 per cent said senior management were 'closely involved', and 36 per cent stated editorial colleagues were 'closely involved'.

This paints a very positive picture of the collaborative work going in to helping create the content shared from B2B marketing teams. Indeed, 60 per cent of respondents stated that all departments within their organisation are encouraged to contribute to the content distributed by their company.

There was less positive news, however, when it came to assessing whether these disparate departments were all singing from the same hymn sheet. Despite well-publicised recommendations, almost two-thirds (63 per cent) of marketers are still reporting their organisations do not have editorial guidelines in place. The benefits of producing a basic style guide are obvious: it helps with brand consistency, tone of voice and also with the clarity of messages shared. Constructed carefully, such guidelines should enable greater collaboration, empowering more colleagues to contribute to the content marketing process.

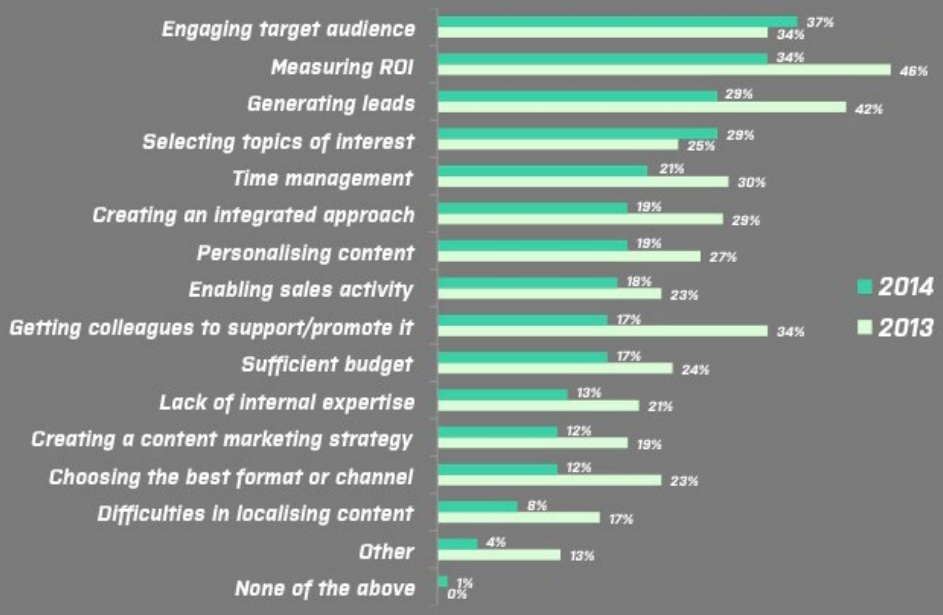
Conclusions and questions:

- Is your team sufficiently skilled to lead the organisation's content marketing activities?
- Do you have a company culture that encourages you to extract maximum value from colleagues that don't reside in the marketing department?
- All marketers should be working to carefully constructed editorial guidelines/style sheets.
- If your organisation does not have a style guide, someone in the marketing team should put one together.

Challenges and improvements

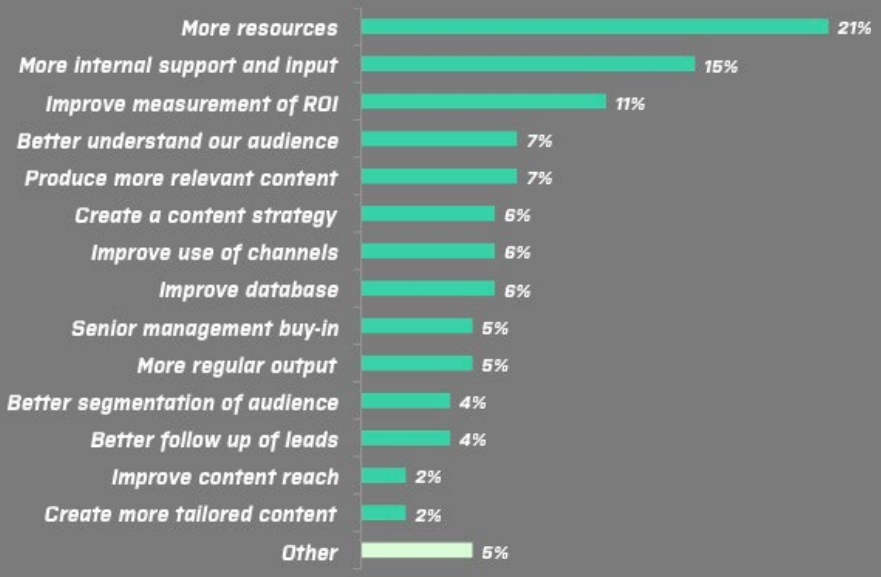
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Figure 10. Biggest challenges compared to 2013



Question: What would you say are your three biggest challenges in relation to content marketing?

Figure 11. Biggest change to improve impact



Question: What is the most important change you would like to make to improve the impact of your content marketing activity?*

*Respondents could select two fields if relevant.

It's testament to how complicated it can be to turn out well-crafted content marketing campaigns in the era of digitally-enabled business buyers that respondents to our survey highlighted so many different ways in which they experience challenges in their content marketing activity. When asked to report on the three biggest challenges they faced in relation to their content marketing activities, sixteen different issues all received attention from respondents.

The most-selected challenges were 'engaging with the target audience' (selected by 37 per cent as a top three challenge), 'measuring ROI' (34 per cent), and 'generating leads' and 'selecting topics of interest' (29 per cent each). Slightly worryingly, 'time management' was also selected by more than a fifth of respondents (21 per cent).

Taken in isolation, these findings provide relatively little commentary on the state of the industry's behaviour. However, when you compare this year's 'top challenges' to the challenges most highlighted last year, it is possible to plot movement.

Perhaps most notably, the number of respondents quoting 'colleague buy-in' as a major challenge has halved over the last 12 months. Back in 2013 this was selected as a top challenge by 34 per cent of marketers, whereas this year a minority of 17 per cent selected it as one of their main problems. Similarly, 'choosing the best format or channel' was selected by 23 per cent in 2013, but was highlighted as a top three challenge this year by only 12 per cent. It's also good to read that those citing ROI measurement as a top three challenge has also gone down over the last 12 months.

The dramatic decrease in marketers reporting facing issues in these areas shows how far content marketing has come in a relatively short space of time. Support for content has clearly increased over the last 12 months, and, as the ideas have become more mainstream, marketers have grown more confident in their abilities regarding how to deliver on the more basic elements of inbound marketing.

We also wanted to gain an understanding about what changes marketers felt they could make to the ways in which they work in order to improve the impact of their content activity. Again respondents flagged a wide variety of areas they would like to change, but access to more resources was the most-selected option, with 21 per cent of respondents choosing this as the single most-valuable change they'd make. Other popular responses included 'more internal support and input' (flagged by 15 per cent) and 'improved ROI measurement' (11 per cent).

Conclusions and questions:

- Are you focusing your efforts on the right kinds of content?
- Are you distributing it through the best channels?
- If you're still struggling with internal buy-in issues, it's up to you to prove the value of content.
- Successful inbound marketing requires a commitment to continual improvement. Make sure your organisation is working to this ideology.

STAY ON TOP OF THE MARKETING EVOLUTION

Corporate membership

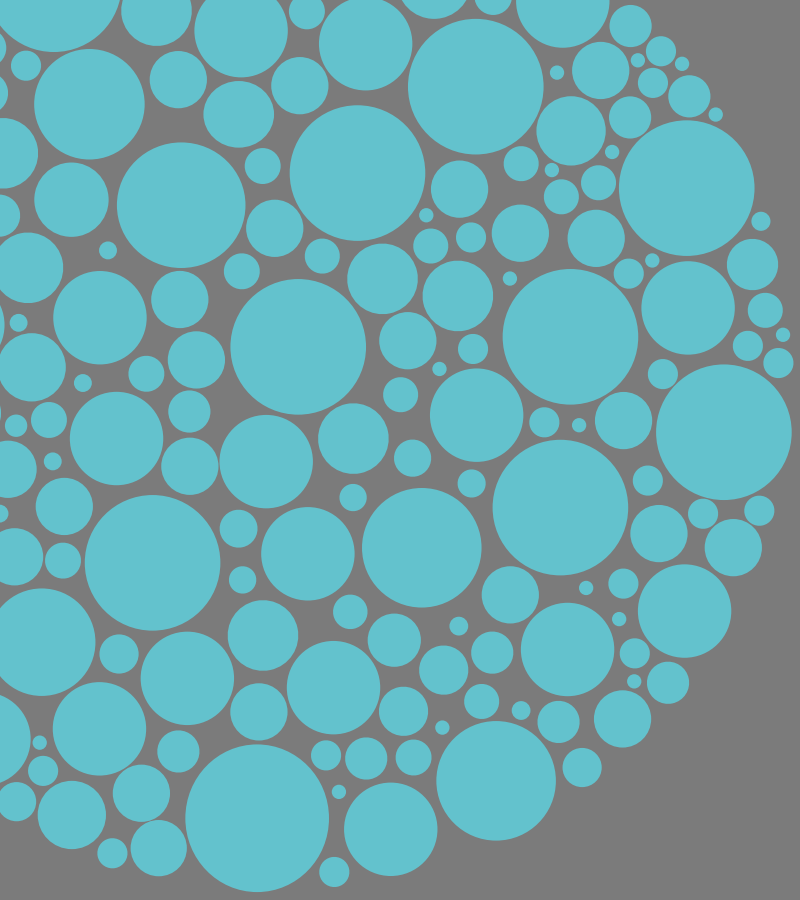
B2B marketers have never had to be so multi-skilled and accountable to business objectives. Marketers need up-to-the-minute research, knowledge and insight to ensure they're not left behind.



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