



THE formula for Killer Content Strategy

By Impressa Solutions, LLC



Spoiler alert! The formula is:

BRAND + AUDIENCE + GOALS + BUDGET

While that certainly may seem simple, it really isn't that easy.

Figuring out who your brand is, who your audience is, what your goals should be, and what a proper marketing budget looks like takes a lot of careful consideration and a bunch of work. Putting together a legit cohesive marketing strategy is a minimum of 35 hours of work for our team, but depending on the brand, a strategy project often takes two or three times as long to complete.

And, of course, that's only the initial strategy. Once the marketing machine gets moving and any variables change, small tweaks

will need to be made here and there. And sometimes wide swaths of previous work needs to be redone.

It's certainly a lot of time, effort, and money— it costs you something (even if only opportunity cost) to whip up a marketing strategy even if you do it yourself.

Because of this, many people just want to skip strategy, especially those that plan to focus on generating content. They see businesses and brands getting results from their content even though they have no long-term formal strategy in place?

Why content strategy

We advocate for solid content strategy for a number of reasons. The top two are better results and a greater return on investment, and actually having the ability to thoughtfully and thoroughly track results and ROI is a close third. Yes, some people get results and see ROI without an actual content strategy in place. These folks just did what they see others doing (with nothing to be said about what happens behind the scenes) and they usually are simply guessing.

Some people get strikes in bowling without ever having seen a bowling ball in person before, and some people get a bullseye when playing darts without actually aiming.

When you witness these “wins” without any kind of skill, practice, experience, or actual effort, it’s impressive. And it makes you think that whatever they’re doing has to be easy enough. And you can do it, too!

This isn’t really the case though. People get lucky—and good for them! But most of us need to work for it, and even with those folks who have gotten lucky, luck only lasts so long.



This is why you need to have a documented strategy. According to the Content Marketing Institute, “B2B marketers with a documented strategy are more effective than those without one.” Specifically, 60% of marketers with a strategy felt their efforts were more effective when compared to 32% that felt effective without a strategy.

From this, we can gauge that strategy builds confidence and certainty behind an organization’s actions. And while seeing ROI is good, being able to see a greater degree of ROI seems even better.

The same CMI research has shown that only 21% of marketers are successfully tracking their ROI. That number rises to 35% among marketers with a documented strategy.



¹ Only **32%** of B2B marketers without a documented strategy saw successful outcomes

The reason for this is because you can make more thoughtful decisions, actually budget, and pick content initiatives that will give you the most bang for your buck when you roll out an actual strategy.

Thanks to a lack of planning, we’ve seen far too many potential clients request absolutely brilliant content that ended up getting very poor results. Because there wasn’t a strategy, there wasn’t any kind of plan for promoting the piece, plotting out a conversion path, or even capturing leads. The content had no way to do anything for them.



Furthermore, when you don't plan, you tend to focus on measuring consumption solely as a means to determine your ROI, like the number of page views, downloads, and social chatter that your content receives. These vanity goals, look good, feel good, and are the easiest to measure, and most marketers don't want to explore beyond that.

However, while measuring consumption may be good for publishers, it isn't ideal for content marketers. As a content marketer, you don't just want to see just page views, you want to see action. This is why it's important to measure sharing (social media), lead-generation (form completions and email subscriptions), conversions, and sales metrics.

Even worse, there are those who request content offers, like this eBook, and blow their entire budget on it.

They couldn't get the content working for them because they can't afford a single blog post to tell the world it's out there. And they definitely can't afford any of the more sophisticated lead capture or marketing automation tools to get their marketing machine to run.

With a plan, it's far easier to track your results. You can see what you did previously, what you meant to do, and what you actually did with clarity. Then you can line up the results you get with the actions you've taken. It's not a random free-for-all approach.

Being able to track your results actually helps with ROI too! You're able to get a better idea of what works and what doesn't, and then you can adjust your plan from there. Heck, you can even incorporate A/B testing, which isn't possible with a random approach, and this allows you to fine-tune your strategy to make even more magic happen.

THE FORMULA

BRAND + AUDIENCE + GOALS + BUDGET

Why this formula

Maybe I've sold you on the idea of a defined strategy being important when it comes to content marketing, but what about this formula?

It all starts with brand. A defined brand is important, if not vital to your content marketing success. This is, in part, because a defined brand has a voice, style, and a personality.

Your brand has character, and people will want to interact with that character. They won't want to interact with a generic corporate voice—too cold. And having a random, ever-changing personality from one content offer to the next just won't work—too inconsistent and unreliable.

Of course, we aren't talking about just any "people." We're talking about your defined audience.

You need to know who your target audience is because you need to develop content that speaks to and resonates with them. Your content should build a connection, but not knowing your audience can build a wall.



Let's say your audience personas end up being women over the age of 40. But you create content that talks about getting good grades and finding jobs after college. Your audience won't pay attention to your content—because it isn't written for them. And they likely won't act on it, as it sounds like whatever you have to offer may be better suited to their children.

Once you have content in your authentic voice that is relevant to your target audience, you need goals.



Goals help you point at what you're trying to do and drive conversions. Content without goals tries to seal the deal too fast, or doesn't try to drive any action at all. I cry inside every time I see a beautiful, well-written blog post that lacks any kind of call to action. And I cringe when I read a top of the funnel blog post that then tries to get me to schedule a demo (a bottom of the funnel action) on a product or service I haven't so much as heard about yet!

Of course, we need to talk about the right goals.

So many people get hung up on what I call vanity goals. I talked about these before. Vanity goals look good and feel good and could be an indication that things are moving in the right direction, but they don't actually drive any business objectives.

As an example, we had a prospect who wanted to see one million website views per month to his consultancy's website.

He wanted to see this much traffic because the biggest names in his field saw this much traffic, and seven-figure monthly traffic certainly is impressive as all get out! But chasing this vanity goal was a horrible idea!

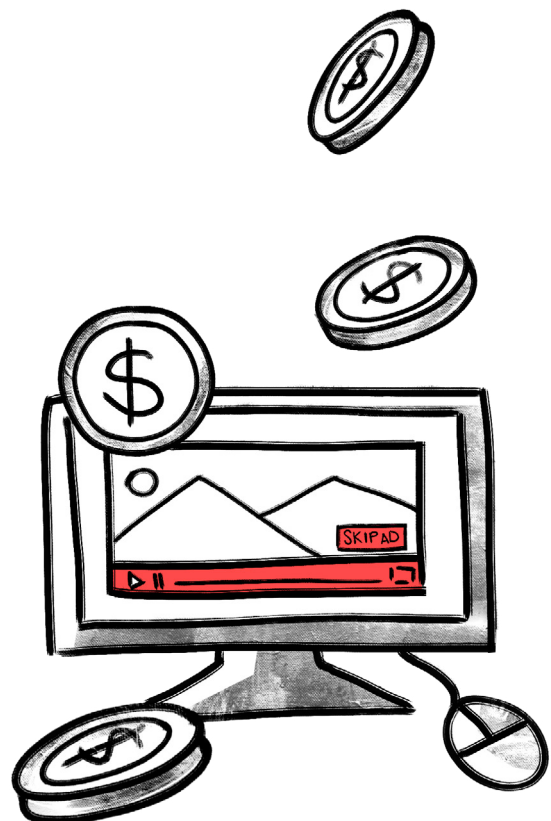
This would have meant an exponential jump in his monthly number of visitors, but at the same time an equally large increase in his payments toward marketing, public relations, and outreach. Aside from his big, bold vanity goal, his aim was to maintain his current client load and sell about 100 more books per year—goals which would cost far less. Basically, he wanted to be able to brag about that big number in his analytics.

Alternatively, we worked with a business coach who wanted to see 15,000 Facebook followers. It sounds like a vanity goal, but Facebook was a huge referral source for his niche. Unfortunately, Facebook has a lot of what I call “tire kickers,” so his (and everyone else’s) conversion rates on paid services weren’t too impressive. In order for him to meet his goal for new leads (which would help him reach his goal of new clients), he would need to have much more Facebook reach. That made his 15,000 Facebook fans a proper strategic goal. It helped to move him in the right direction and build his brand.

And finally, budget!

Budget is the big one, but so many clients don’t want to talk about it. And that’s a problem.

Smaller businesses often don’t want to seem small, so they don’t want to admit that they can’t afford something. And larger businesses may have tight departmental budgets, red tape, and a closely monitored bottom line. And then there are those untrusting sorts who think that if they tell me that their marketing budget is \$XX,XXX for the next six months, their retainer pricing is just going to “happen” to be that much —whatever number that may be!



But budget is likely the biggest factor here in overall content strategy success.

If you don't have a stated budget, you may find that the money runs out far too soon. Without a plan, you are plodding forward step-by-step and throwing down money for expenses as they come up. Eventually, that money may not be there.

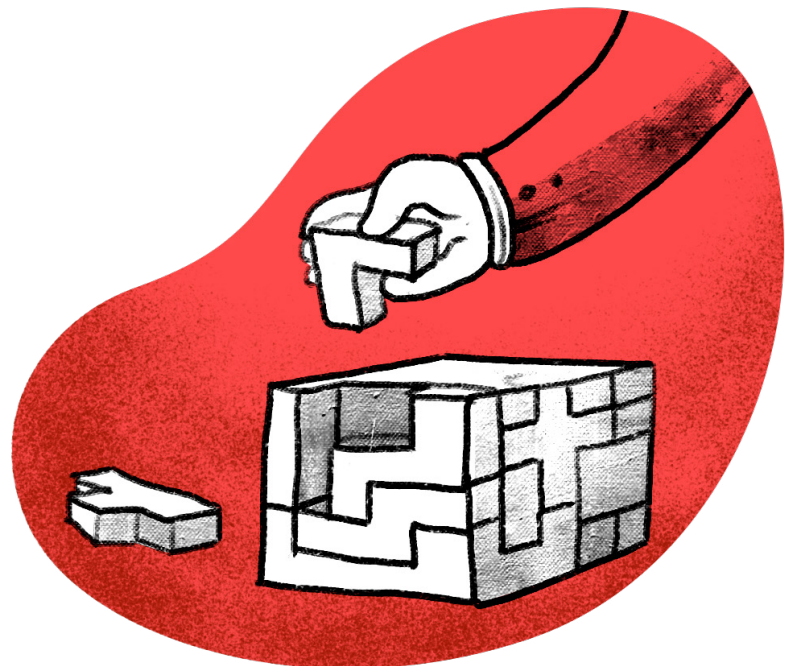
Alternatively, you may have an anemic effort because you don't know how much you have to spend. In order to have enough money to make your way through your plan-less campaigns, you may cut corners or skip certain initiatives, stifling your success and potential ROI.

Beyond this, a lack of budget sometimes means marketing initiatives are picked poorly. In order to "save money" that may not need to be saved, I've seen folks skip what I'd consider vital steps.

Another reason why budget is so dang important is that regardless of how big your budget is, it's helpful to pick marketing and content initiatives that get the most bang for your buck.

² "In order to have enough money to make your way through your plan-less campaigns, you may cut corners or skip certain initiatives, stifling your success and potential ROI."

This means you're selecting actions that help you across more than one initiative. Without having a plan, you're picking and choosing initiatives based on what you hope will work—one goal at a time. Or you're picking what you think other folks do.



The big one though is all about your goals. Your budget and goals need to be in alignment.

The guy who wanted to increase his traffic 100-fold to one million? He didn't have the budget to get one million visitors. He could only afford to double his relatively light marketing budget. Even with a perfect plan and a bit of luck, he should have only been expecting 200,000 or 300,000 site visits—unless we got REALLY lucky, that is.

For most folks we meet, the sad reality is that goals need to be dialed back to be proportionate to their actual budget. And there were a few occasions where spending could have been dialed back to still meet and exceed current business objectives. Striking a balance to still drive business and not break the bank is imperative, but somehow money ends up left out of the planning process all too often.



How we get there

Getting to a killer content strategy is a process. And for most of the folks we work with, it's not an incredibly long process—usually, we can get our clients there in about six to eight weeks.

We start by being sure that we have a solid brand foundation. This is what we call the Brand Blueprint.

We sort out brand identity as we develop our blueprint. This includes characteristics, voice, tone, mission, values, and differentiators.

This also includes sorting out who the audience is—not just potential clients and customers! We want to have a good look at anyone that we'll need to reach in order to advance our goals. And we also look at the competition, including indirect competition, as we want an idea about whatever is competing for our audience's attention.

Once we have the Brand Blueprint, we can dig in on developing a content strategy.



³29%
is the average
percentage
of overall
revenue allocated
to marketing

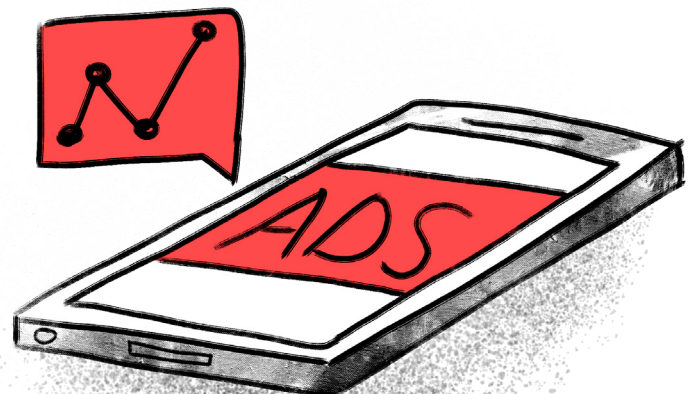
Content strategy shouldn't be in a vacuum. It needs to be integrated with an overall marketing strategy to be effective, so any allocations for the content strategy (in terms of resources, labor, and budget) should be carved out of the marketing budget as a whole. We look at content strategy as part of your overall Marketing Strategy Roadmap.

The content strategy that is developed should support a brand's overall marketing goals. And it should support your other marketing initiatives too.

We like to build out what we call the Goal Matrix for clients. We picture it like a pyramid. The Goal Matrix puts the big picture (usually financial goals) up top; this is total revenue or total sales.

Smaller, incremental goals branch below. Then under these are the marketing methodologies that can help to drive these incremental goals, including content. Below that are the strategic and then tactical moves. We even tie-in the marketing methodologies and strategies to each other, as some activities can be more or less supportive of each other, helping you to get more bang for your buck.

As we build up a content strategy, we often cut tactics and strategies that are one-trick ponies, especially if budget is limited. Something like blogging almost always stays in, as blogging serves a lot of purposes and supports your SEO, email marketing, brand building, and your content offers.





Don't be fooled, though. Content marketing does work, for those willing to budget wisely. It isn't a surprise that these entrepreneurs weren't successful at content marketing, especially considering that 37% of marketers say they fail in their efforts due to marketing budgets being too low (or poorly managed).

But specific kinds of content offers could go. For instance, if you are mainly a B2C with one business-grade product that represents a small share of your business, we may shy away from producing a bunch of white papers for those enterprise clients.

This brings us back to budget. Big businesses may have bigger budgets, but those are usually tightly monitored. Alternatively, smaller businesses may have small budgets that should be tightly monitored, but aren't.

Small businesses often start to spend money here or there and end up only having enough to half-ass their efforts. Then the entrepreneurs behind these businesses bitch that "content marketing doesn't work."

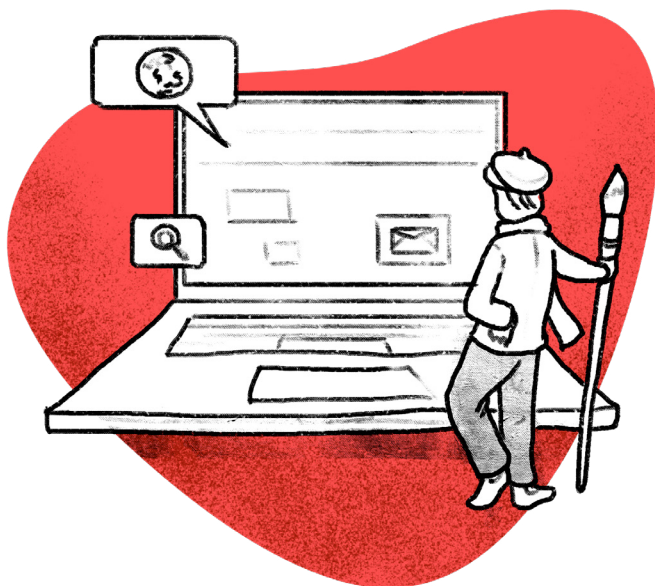
Chron reports that businesses allocate anywhere from zero to 40 percent of their revenue to their marketing budgets—with 29% being the average, according to ExpressWriters.com.

For small businesses with fewer than five million dollars in gross revenue; however, this amount isn't feasible. Therefore, while marketing spending varies among industries and verticals, when spitballing a budget, I go with 10% of revenue. That includes in-house salaries, agency fees, tools, ad spend, events – the works!

If you have consistent revenue this is easy, but if you are new or in growth mode, you'll likely want to look at maybe 30% (or more, depending on your business) of your target revenue to allocate as your marketing spend.

What if your goal is a million bucks, but you are just getting started and don't have a cent? Or what if your goal is a bit more modest and you still don't have 10% on hand for marketing spend?

First, don't sweat it. You don't need to pay all of that up front. However, if you'll be working with an agency or using marketing tools, you will have to pay some of these expenses to get started.



But second, you may need to adjust your goals. If your goal is \$1,000,000 in revenue, but you can't carve out more than \$10,000 to spend on marketing, your goal should probably be one-tenth of what it is. This isn't to say you won't exceed that goal, but to see ten times the anticipated result is near miraculous.

You need synergy between your goals and your budget to develop something doable. I totally get the impulse to shoot for the moon, but it stinks when you fall short of your stated goals. It's not a big deal, but missing the mark by a wide margin is demoralizing and can raise doubts with team members, investors, vendors, and anyone who has any kind of stake in your success.

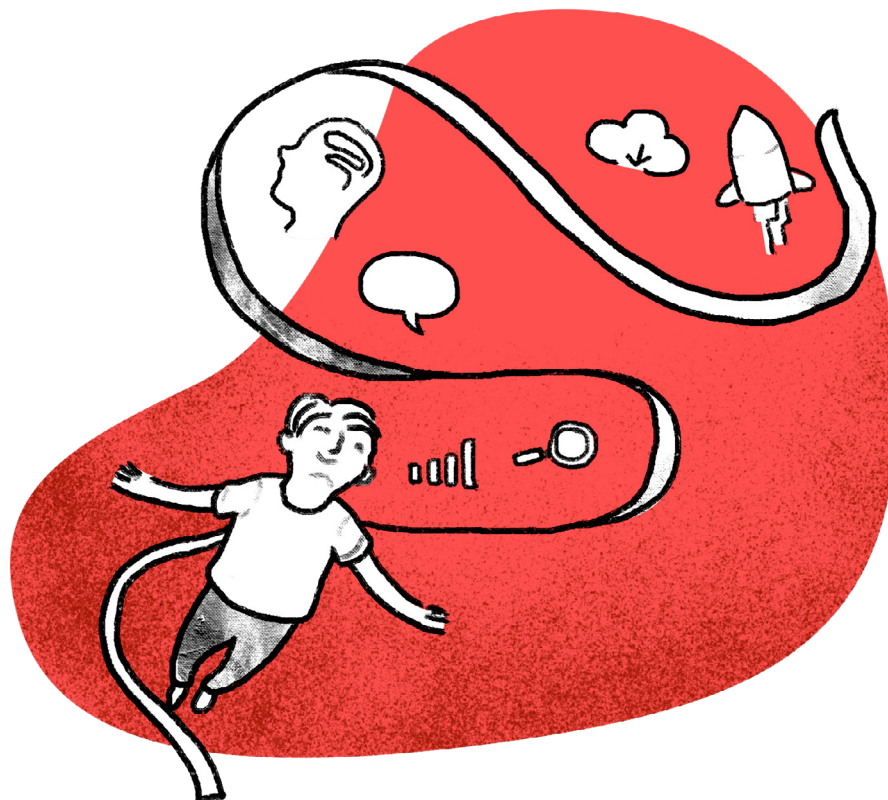
So set realistic goals, but know there isn't harm in aiming higher. Part of aiming higher is doing marketing work that will yield you more bang for your buck. This is why looking to content marketing is a smart idea.

Content is relatively inexpensive to produce, allowing you to stretch your budget, and it works.

You may have noticed that I mentioned that “content works” in various ways at least three in this e-book. And, if I wasn’t afraid of sounding redundant, I would say it again right now to emphasize its importance. But I won’t do that.

Instead, let me show you it works. Content marketing costs 62% less than traditional marketing and generates three times the amount of leads.

The conversion rate for those that utilize content is six times greater than those that don’t. Last, brand recall and engagement see a significant increases well. In fact, 56% of marketers believe that personalized, on-brand content is the key to higher engagement.



The wrap up

The formula for killer content strategy is:
Brand + Audience + Goals + Budget

Heck, that's the formula for all awesome marketing strategy.

The same framework we use to develop a content strategy is what we use to develop a comprehensive integrated marketing strategy. This can loop in your traditional advertising, inbound marketing, content, and any other initiatives toward a common goal.

With a Marketing Strategy Roadmap, a content plan, or any other strategic planning, you're better able to set realistic, achievable goals. You can appropriately

budget for what you need to do to realize those goals. And, the best part: you can realize actual ROI!

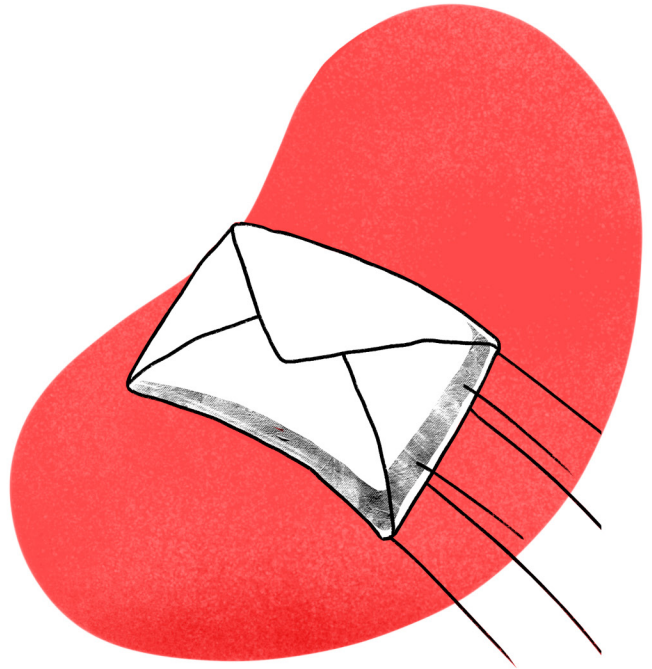
Developing a proper strategy takes time, patience, insight, and following the formula. It isn't easy, but solid content strategy and well thought-out overall marketing strategy is doable for just about any business, organization, or entity. So even though skipping strategy to hit the ground running is tempting, don't do it! The time, effort, and money you put into planning on the front end should come back to you in spades.

Sources:

1 Contentmarketinginstitute.com

2 Smallbusiness.chron.com

3 Expresswriters.com



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