# Measuring For Meaning Instead of Mediocrity

*Methods to Measure Content Marketing*
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# MEASURING FOR MEANING

# INSTEAD OF MEDIOCRITY

*"Tell me how you measure me and I will tell you how I will behave. If you measure me in an illogical way…do not complain about illogical behavior."*
— Eliyahu Goldratt

Before you get too excited, you need to know that this is not a book about marketing measurement. There, whew, we said it.

There are innumerable experts in the field of data measurement who derive actionable insight out of the ways that marketing and advertising are measured. As we have indicated, we are focused on putting function before form, story before expression, and meaning before action.

That said, we can safely say that measurement—especially as it pertains to content and experience-driven marketing—is in a world of hurt. The stark perception that content-driven marketing cannot be measured (as opposed to the actual results by the way) is the most often cited reason that content marketing initiatives are cancelled.

Therefore, as we move into the new era of Experiences—as we "lean in" with our capital "M" —we must CHANGE how we approach the very idea of what measurement means.

This chapter is about changing our *approach* to measurement.

## Marketers are Wired to Get Measurement Wrong

In 2008, science historian Michael Shermer coined the word "patternicity." In his book *The Believing Brain*, he defines it as "the tendency to find meaningful patterns in both meaningful and meaningless noise."[i] Shermer says that humans have the tendency to "infuse the patterns with meaning, intention, and agency." He calls this latter tendency "agenticity."

So, as humans, we're wired to make two types of errors that have relevance here:

- Type 1 Errors – the false positive, or the pattern that doesn't really exist

- Type 2 Errors – the false negative, where we fail to see the real pattern that actually does exist.

As marketers, we are even MORE hardwired for not only making Type 1 errors, but for the "agenticity" that goes along with doing so.

One of the disadvantages that analytics technology has brought is in its promise to reduce all marketing down to an algorithm. The ability to be "data-driven" has pressured marketers into analytics as "proof of life" for every creative strategy the team puts forward. Thus, the team is trained to see successful patterns in ANYTHING that even resembles success.

Web analytics dashboards—churning through "small data"—are billboards for Type 1 Errors. More traffic? The light is green. Never mind that the reason we have more traffic is because something we've just published went viral in a bad way. Fast food restaurant Chick-fil-A's web traffic quadrupled over the span of one month in 2012 during the controversy over their CEO's comments on the LGBT community. Is that a good thing?

How about more "time on site"? As marketers we interpret this as visitors are more engaged with our content, not that they may be having difficulty finding what they are looking for.

We see more "likes" as an indicator of success on Facebook, without even acknowledging that people actually have to "like" your page before they can comment on how much they hate you.

A "data-driven marketing" mindset has pushed many marketers into scrambling to find patterns of success that may or may not be there. This tunnel vision has marketers using data in narrow ways. This is addressed in an IBM paper titled, "From Stretched to Strengthened," which reports on study findings that most CMOs use data to optimize transactions, as opposed to using it to glean insights to deepen their relationships with customers.[ii]

In an interview with the authors, Gordon Evans, the senior director of product marketing for SalesForce.com's marketing cloud, framed this disconnect by saying:

> *"There's this whole notion of being able to identify and convert people in a different kind of funnel—where you take them from strangers, to friends, to fans to advocates. The way that's done is through engagement-focused experiences."*

Put simply, marketers have to stop looking at analytics as *only* a means to improve converting calls-to-action and as "proof-of-life" that a campaign was worth paying for. Instead, they must also start to look for meaning, using content and data to deepen the engagement and to improve the process of creating engagement-focused experiences.

## What Do Analytics Mean to Marketing?
If you look up the definition of "analytics" in the dictionary, you'll find:

ANALYTICS
/Anl'itiks /
noun
plural noun: analytics

1. The systematic computational analysis of data or statistics.
2. Information resulting from the systematic analysis of data or statistics.

Two things stand out to us in that definition. Nowhere do we see the words insight, improvement, or actionable. In other words, it's the systematic reporting of the patterns of data that has been captured. In fact, that's exactly what the IBM study found.

But let's be honest—this is really the definition of what analytics has become for marketers:

ANALYTICS (The marketers' version)
/Anl'itiks /
noun
plural noun: analytics

1. The systematic computational method of making data say anything that justifies our actions.
2. Information manipulated to ensure that marketing or other departments illustrate "proof of life" to justify their existence.
3. Weapon of mass delusion.

That's right. Delusional. This is where we are with measurement. We are right where physicist and business management thought leader Eli Goldratt said we would be. The business uses increasing amounts of technology to define how marketing should be measured. And we, as marketers, respond accordingly with our behavior. Because we are measured in increasingly illogical ways, we start behaving just as illogically.

As an extreme example of this, we worked with a large technical infrastructure company. Their customer email database had 175,000 addresses. They invested hundreds of thousands of dollars in an email technology solution that would actually send that many emails on a weekly basis. Each time they would send an email, half of them (85,000) would bounce back as undeliverable. This was because the database was never maintained or pruned.

When we asked the marketing team why they didn't just prune the database, and delete the 85,000 that were bouncing each time, they told us "because if management sees that our email subscription rate dropped by 50% they would cut our budget for email."

Yes … that's delusional.

## The Measurement Pyramid

In *Managing Content Marketing*, Robert Rose and Joe Pulizzi presented the measurement pyramid, a new approach for the process of measuring content marketing. The pyramid is comprised of three key levels of analytics that inform the process of creating content for business purposes:

1. Primary indicators: Goals—which indicate progress toward a desired achievement. These are the numbers we actually report on.

2. Secondary indicators: Key performance indicators (KPIs)—secondary goals and indicators toward the progress of the goals. These are integrated measurements of content that help us improve the process toward meeting our primary goals.

3. User indicators: Data points—data we collect that helps us on a day-to-day basis inform the process to alter course toward our goal.

**IMAGE-025**
**GOALS MEASUREMENT PYRAMID**

As a CCM governing process begins to take root, the measurement pyramid can be used to elevate and integrate measurement beyond a myopic focus on ensuring that every graph goes up and to the right. It can be a framework that lets us start to measure the efficacy of *content* across a multi-channel strategy and provide an incentive for cross-functional teams to align their goals. This approach can help marketers report the MEANING of numbers; it offers the insight necessary to develop more delightful experiences, as opposed to being a scorecard that helps record marketing team performance.

The key is in the reporting.

As a strategic function, marketing should report *only* the primary indicators. The secondary indicators exist to help improve the marketing team and content processes. And the user indicators exist only to help individuals make course corrections that fuel the achievements within their areas of responsibility.

Let's look at an example of this.

## Goals and Indicators

As we remember from Chapter 8 and the story mapping process, we may have a number of goals associated with a particular initiative. One way to think about goals is to state them in the following framework:

OBJECTIVE + TIME FRAME + CONSTRAINT

At first, establishing a constraint may seem like a bit of a ball and chain; however, these three parameters are important because they allow us to be more creative while striving to

reach our goals. In short, we have three levers to pull and push. Thus, we can be more precise than just saying the goal for a content marketing initiative is to *"increase qualified leads by 10%."*

Instead, we can be quite specific. For example, we can set a goal for a content-driven experience that says:

*Increase qualified leads by 10% in six months with only a 5% budget increase.*

Using the measurement pyramid, we might come up with the following tiers of measurement.

| GOAL | Increase qualified leads by 10% in six months with a 5% budget increase |
|---|---|
| PRIMARY INDICATORS | • # of qualified leads <br> • Cost |
| SECONDARY INDICATORS (examples) | • Unqualified leads <br> • Cost per lead (CPL) <br> • Blog subscribers <br> • Email subscribers <br> • Downloads <br> • Webinar attendees <br> • Website visitors |
| USER INDICATORS (examples) | • Likes/followers <br> • A/B test results <br> • Cost per visitor (CPV) <br> • Video views <br> • Webinar registrants |

The example above is simply meant to be illustrative. As you might expect, those lists on the secondary indicators and user indicators could get quite long depending on the number of goals, as well as the amount of data that you're tracking. And, yes, you probably have more than one goal that you're trying to reach.

But you can now see how this pyramid might tier within different functional groups. For example, the sales enablement team will have goals that drive qualified leads, whereas the field marketing team may have goals that drive awareness and initial downloads of content. The product marketing team may have sales revenue goals for new products. These individual goals can share integrated secondary indicators—and then the individual managers can share user indicators. The shape may resemble this:

**IMAGE - 026**
**TIERED PYRAMID**

Ultimately, the application of a measurement methodology is what's important. The measurement pyramid is one idea. But, the true goal should be to de-silo the measurement so that different groups don't ostensibly compete with one another.

In one example of this, we worked with a consumer-facing insurance company. Like many B2C companies, they had different silos of marketing teams working on different parts of the marketing strategy. When they decided to launch a blog as a content-driven experience initiative, things got complicated. That's when they began to understand the challenges with siloed measurement.

Once the project was ready to launch, the content team went to the web marketing team and asked for a prominent button on the front page of the website. The web marketing team said "no," because they were measured on traffic. Therefore, anything that took away from their traffic numbers would hurt their success. The then disheartened content team went to the social team to ask if they would distribute their blog posts to the social channels (especially Facebook where they had more than a million likes). The social team said "no," because they were measured on "engagement." When they posted cute pictures of cats, they got 1,000 or more likes. When they posted anything having to do with insurance, they got fewer than 10 likes.

This is a classic example of Goldratt's theory. These teams had altered their behavior to meet illogical measurement. They were actually competing for the attention of their own consumers.

## The Managers of Meaning

The measurement pyramid won't solve all of the marketing measurement challenge—but it does come with a number of benefits:

- It places the primary focus on measuring what's important, and more importantly, what's meaningful: progress toward a business goal.

- If we can avoid reporting secondary indicators, it frees teams from an "always up and to the right" mentality. Innovative new experiences that may actually reduce traffic to a particular channel (or migrate it away from some other platform) can survive because the team isn't afraid to lose the incremental success to that channel.

- It can prevent departmental competition. Measuring the content, NOT the team producing it can provide a tremendous amount of benefit. When we are free to use the user indicators to help us improve our job, and the secondary indicators to help the cross-functional teams reach the goals, then we have every incentive to experiment without fear of failure.

For big data to have any value beyond existing information, marketers must move beyond using analytics as a method to prove success or ROI. Instead, they must use data and measurement as a method to improve the continuing process from which we derive more meaningful insight and develop more delightful customer experiences.

Like innovation itself, companies have been talking about this changed process for many years. But, now, as we move into a new era of marketing, *we really need to do it*.

We will most likely need to add new roles to our teams (ones that typically don't exist yet in most corporations). Only then will we be equipped to peel back the layers of big data and make them smaller and more integrated with our business. These new players aren't necessarily the data scientists or mathematicians that have been all the buzz of late (although those roles are important for different reasons). Rather, these people will have a talent for asking questions about the data, our customers, and influencers. They will be skilled at listening, conversing, synthesizing, and transforming facts and results into meaningful insights.

We call these people the "managers of meaning."

## Content Experience Measurement

Although this is not a chapter on measurement, there is a way that secondary indicators can be integrated into the CCM process. As we stated in Chapter 6, one of the core responsibilities of the CCM team is to measure both the individual experiences the company creates, as well as the portfolio of all the experiences together.

To this end, we have created a framework for content marketing measurement across three specific categories. When layered into the secondary indicators of the measurement pyramid, this framework provides a nicely integrated way to specifically measure content marketing efforts.

The three categories are:

- **Attention Metrics**
  Attention metrics measure audience development. Part of the reason we create content-driven experiences is to aggregate an audience (independent of their stage of engagement with our company) and to measure whether we are creating value to that audience. Here we measure how content consumption and content brand awareness is building that audience. In other words, how are we broadening the awareness of our solution, our approach to solving customers' problems and wants with content? Examples of what to measure include:

  - Blog subscribers (especially those subscribed via email)
  - White paper downloads
  - Regular webinar attendees
  - Content marketing database growth across multiple platforms
  - Attendees at physical events
  - Customers subscribed to our content-driven loyalty program.

- **Social Metrics**
  Social metrics identify audience and conversation influence. In other words, as part of creating value that is separate from our product and service, we want to measure how our content is being

shared, and how much of that is turning into conversation. We need to ask how our content is influencing the larger discussion about the approach or sentiment we're trying to create. One of our biggest challenges with turning our businesses into media companies is getting our approach, our way of telling our story, widely shared.

Remember, as we said at the beginning of this book, we won't have the capacity to be on every single social channel that exists now and in the future. Every time our content resonates to the point that people want to share it willingly across social channels, reduces the time we must spend to BE on that channel. We should be measuring this to determine whether our content-driven experience is creating value. Examples include:

- Social listening mentions and shares—not of our brand per se, but of the experiences we're creating through our strategy.
- Growth of our social networks as it applies to our content-driven experiences (e.g., comments, interactions, and, yes, engagement).
- Sentiment analysis—again, not necessarily of our brand or products, but of the new conversations and key concepts we're driving into the zeitgeist (look at what HubSpot has been able to achieve by focusing the conversation on the term "inbound marketing." They've ostensibly created an entire marketing category simply by creating amazing content that fueled that conversation).

- **Effectiveness Metrics**
  Effectiveness metrics identify how well the content is living up to its purpose. The goal when we develop content-driven experiences is to change or enhance some type of customer behavior. This is a measurement of how the experience is measuring up to that goal. This is where we assess the platform's contribution to the business. Examples include:
    - Number of qualified leads from the blog
    - Increase in loyalty of customers signed up to the magazine
    - Shopping cart value of those engaged with content experiences
    - Net Promoter Score increase from loyalty magazine subscribers.

## Putting it Together with the Pyramid

Again, with the above, we are not identifying ALL marketing metrics, but rather those that are associated with developing experiences and content marketing as a process. Ultimately this is a layer, an approach that gets infused into the overall marketing strategy.

As you begin to measure experiences, you look at your *user indicators*, and then at your team-oriented *secondary indicators*. As shown in the example chart below, you can map different metrics into both (and, if appropriate, even your primary goals), across the categories of attention, social, and effectiveness. This will give you a picture of how you are working and how an experience is helping the marketing program.

| | Attention Metrics (Audience development) | Social Metrics (Conversation influence) | Effectiveness Metrics (Effectiveness) |
|---|---|---|---|
| USER INDICATORS | • Impressions<br>• Page views<br>• Downloads | • Retweets, likes, +1's<br>• Forwards<br>• Inbound links | • Blog visitors<br>• Time on site<br>• Referral traffic |

| SECONDARY INDICATORS | • Share of voice<br>• Audience/marketing database growth<br>• White paper downloads | • Social shares<br>• Sentiment analysis<br>• Influencer mentions | • Cost per visitor or lead<br>• Blog subscribers<br>• New leads |
|---|---|---|---|
| | | | |

Perhaps individuals or teams within the CCM take a "box" (rather than a channel), thus making their group responsible for a category of measurement rather than a siloed channel. For example, let's say the company's new content-driven experience is a thought leadership blog. So, if a team is now responsible for attention metrics that are secondary indicators, they might be responsible for:

- Blog subscriber growth
- Email response rates from the subscribers
- SEO metrics
- Conversions from PR efforts to promote the blog
- Social traffic to blog posts

In short, the team is now responsible for "audience development" instead of a channel.

## Adjust, Monitor, and Iterate the Process

This is the evolution. Because instead of being "data driven," we can now be "data inspired"—eager to explore new ways to make our content experiences successful.

We're no longer wrapped around the axles of the number of visitors, email subscribers, and followers. We're actually focusing on what's important to meet our goals—and everybody is collaborating on those goals. This helps us define what ROI really means.

Content-driven experiences are not managed separately, but rather as an integrated piece of your marketing strategy. For example, you don't manage things like "how many leads did the telephone produce?" Or, is the "telephone" a viable channel for us? You just don't do that. It's part of a whole program.

In the same way, content is part of an entire program. But, you can and should examine its contribution and how you might improve it. The investment should be easy enough to calculate. The contribution can flow from a number of things. For example, it can come through the KPIs you review, or it can show how you successfully contribute overall to the marketing goal.

A completely viable primary indicator for a blog may only be to provide more traffic into the main website because that's top of the funnel for the sales process. That may be its *only goal*. If it accomplishes that, and its cost is requisite with that accomplishment, that's a perfectly laudable business goal.

Everything does not have to deliver sales directly. We can start to ask better questions, things like, *"Does the content really create a more valuable customer? Are we getting more engaged traffic? Are we getting more inbound links? Are we able to better cross-sell to our existing customers? Are our customers more loyal?"*

Those are all valuable. In fact, we should be asking our "managers of meaning" those very questions if we're ever going to expand beyond content as just a lead generator. Instead, we should expect it to create value for the business.

## What's Next: The 90-Day Vision

The First Month
- Can you change the culture of measurement in your organization? Can you realign your measurement strategy in marketing more broadly? Or should you take a more incremental step?
- Assuming the latter, spend time creating the measurement map for a content experience across the different layers of attention, social, and effectiveness metrics. Map these into a pyramid.
- Experiment with creating teams that will manage elements of that measurement map, as opposed to channels. Does this process work cross-functionally? Is it better?

The Second Month
- Are there more meaningful ways you can measure your content-driven experiences other than "more visitors" or "more sales"? Consider looking at things like "deeper insight into personas," "cost-savings in third-party research," or "ways to develop better programmatic advertising" as important business goals rather than the obvious.
- Look to integrate these more meaningful ways to measure into existing content experiences. What would that look like? How would it change the direction of specific content-driven experiences?

The Third Month and Onward
Identify your "manager of meaning"? Can you find someone within the organization who can start to use data and measurement as a competitive advantage and feed that insight into the creation of content-driven experiences? Should you hire outside for this?

# A SPECIAL OFFER

If you've gotten this far, perhaps you'd like to go a bit further.

Let us know if you'd like us to come in and do an advisory or education for your team or your executives. Let's help you buiuld your team.

**Contact:**
By Email: info@thecontentadvisory.net
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[i] http://en.wikipedia.org/wiki/Michael_Shermer
[ii] http://www-01.ibm.com/common/ssi/cgi-bin/ssialias?subtype=XB&infotype=PM&appname=GBSE_GB_TI_USEN&htmlfid=GBE03433USEN&attachment=GBE03433USEN.PDF