



STATE OF PLAY 2019

FINANCIAL SERVICES CONTENT MARKETING

The fifth annual benchmarking survey from Editions Financial highlighting challenges and opportunities for strategic content marketers in financial services.

EDITIONS
FINANCIAL

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“It’s our collective responsibility to make sure financial services marketing doesn’t get labelled poor or dull compared with that of other sectors.”

WELCOME



AUTHOR:
Rowan Morrison,
Group Managing Director

WELCOME TO THE FIFTH 'STATE OF PLAY' REPORT, EDITIONS FINANCIAL'S ANNUAL SURVEY OF GLOBAL FINANCIAL SERVICES MARKETERS.

This year, we have identified three key macro trends impacting the world of financial services marketing:

- **Customer experience**, and the need to address CX paralysis.
- The emergence of **brand purpose** as a differentiator.
- **In-housing**, and the threat it represents to the traditional marketing model.

This report delves deeper into these individual areas and examines what they mean for our clients today.

We also saw the continuing importance of the following themes:

- The requirement to ground **insight in customer need**.
- The importance of a **co-ordinated content marketing strategy**.
- The need to **deliver engaging content** which is **timely, relevant and compelling**.
- The challenge of providing **meaningful analysis** and **ROI**.

It has been a pleasure compiling this report and exploring the challenges and opportunities for financial services marketers.

I'd like to say a big thank-you to everyone who responded to our survey. I hope you enjoy this report and that the opinions of the Editions Financial team inspire you to continue to create **Content with Intent**.

OVERCOMING CX PARALYSIS



“There is a danger of falling into the Emperor’s New Clothes trap with CX.”

41%



OF FINANCIAL SERVICES ORGANISATIONS BELIEVE THEIR KEY CHALLENGE OVER THE NEXT TWO YEARS IS IMPROVING CUSTOMER EXPERIENCE.

**AUTHOR:**

Steve Banks,
Director of Insight

It is evident from talking to our clients that customer experience (CX) challenges are significant. They range from the pressure on companies to provide their customers with personalised experiences to dealing with organisational silos – and wrangling with legacy systems.

This ‘not knowing where to begin’ can lead to ‘CX paralysis’ – a situation where a lack of decision-making leads to complete inactivity.

DON'T ADD TO THE NOISE

There is a danger of falling into the Emperor's New Clothes trap with CX. Some marketers are guilty of using convoluted descriptions. This only adds to the noise, without providing any clarity on what to actually do to improve the journey.

At its core, CX is about providing customers with a personalised and streamlined brand experience. The Editions Financial definition of CX is:

“A combination of processes, technologies and services which create efficient, personalised experiences across the entire customer journey. The ideal journey covers all touchpoints, and enables the customer interact with a brand in the way they want, where they want.”

“You end up with plenty of complexity, misalignment, wasted time and added costs.”

“Once a big financial player makes inroads into CX, this will set them apart and force others to catch up.”

WHAT ARE CUSTOMERS REALLY THINKING?

Customer banking satisfaction levels are currently relatively high and customers' expectations of personalised experiences very modest.

- 72% of banking customers are quite, or very, satisfied with their main banking provider.¹
- Only 1.4% of banking customers switch current accounts each year.²

These insights reflect the often-quoted statistic that, on average, we stay with our bank for 17 years – longer than the average 11 years we remain married.

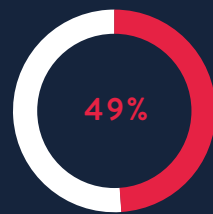
However, while churn may be low, this customer inertia shouldn't necessarily be mistaken for successful brand engagement, or the sense of a connected customer journey.

When we explored consumer engagement with communications from financial services companies, we found that 28% of consumers either don't read anything at all, or are unlikely to engage with any transactional comms, from their bank. Only 10% feel the comms they receive are personal to them.³ 97% don't believe their bank uses their data well, by anticipating their needs and offering them timely and relevant products and services.

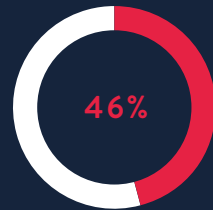
By contrast, personalisation is becoming the norm in other sectors. New financial services players, such as Starling Bank, are starting to offer more personalisation and, once a big financial player makes inroads into CX, this will set them apart and force others to catch up.

OVERCOMING THE LEGACY ISSUES

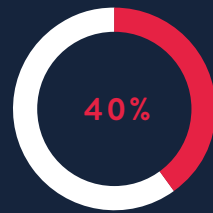
Financial services brands face a number of CX challenges specifically around technology:



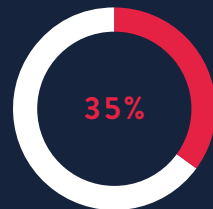
THE COST OF IMPLEMENTING NEW TECHNOLOGY



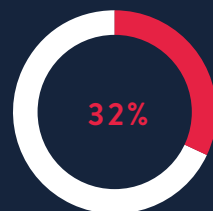
DATA-MANAGEMENT ISSUES



INEFFICIENT INTERNAL BUSINESS PROCESSES⁴



REGULATORY REQUIREMENTS



LEGACY TECHNOLOGY

¹ Internal research survey of Communitis staff

² https://www.bacs.co.uk/DocumentLibrary/Monthly_CASS_data_2018.pdf

³ Internal research survey of 200 members of Communitis staff

⁴ State of Play 2019 survey

The largest banking and insurance firms have to make substantial investments in CX to integrate it into their legacy systems. The problems are significant and slow the pace of change. They also prevent the adoption of game-changing services. These legacy systems simply can't cope with the volume of data management and information required by CX in order to function efficiently.

Typically, a bank will use multiple marketing and transactional channels. Not only are products and services managed across different teams, sometimes even the channels themselves are owned by different teams. Add to this a big roster of external agencies, and you end up with plenty of complexity, misalignment, wasted time and added costs.

If financial services brands don't deliver engaging and appropriate messages aligned to a consistent and coherent brand narrative across the right channels, customers are likely to become confused and will ultimately tune out.

ONE BITE AT A TIME

Start small and use agile teams to address individual CX pain points, rather than trying to solve the whole journey at once. By understanding consumer expectations, you can look at the challenges that matter and set the right priorities.

We suggest conducting primary research with your core target personas or segments to see the brand experience through their eyes. Don't feel you have to cover every element of the customer journey. Pick your key target audience and focus on what's causing them friction.

This insight will provide the spark you need to build customer journey roadmaps indicating how customers interact with your brand. These journey maps act as a springboard to inform service and product design, marketing strategies, brand positioning and the creation of content. ■



KEY TAKEAWAYS

- CX is about providing customers with a personalised and streamlined brand experience.
- Start small and use agile teams to address individual CX pain points.
- Research your core target persona and construct customer journey maps accordingly.

BRAND PURPOSE VS YOUR BRAND'S PURPOSE

46%

OF FINANCIAL SERVICES MARKETERS
SAY BUILDING A STRONG BRAND IS THEIR
BIGGEST PRIORITY.



AUTHOR:
Kevin Hearn,
Director of Strategy

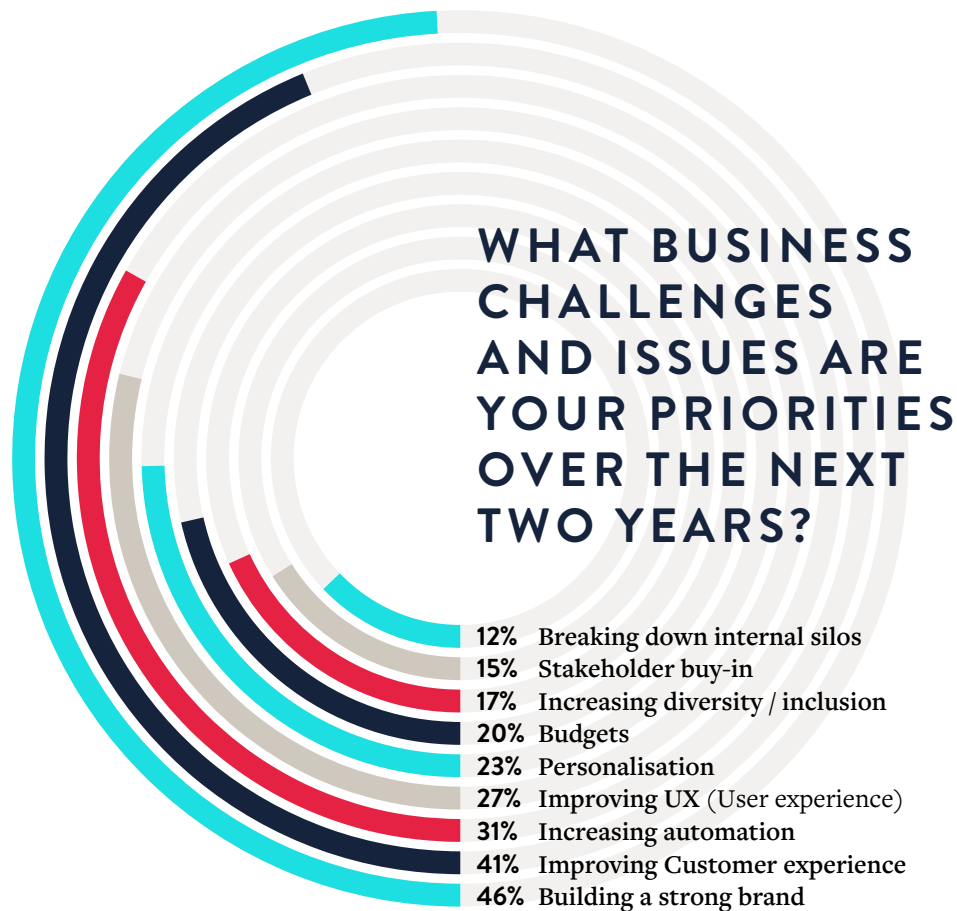
“It’s crucial that marketers don’t lose sight of the fundamentals of brand building – what your brand stands for and the purpose that it serves.”

It can be a real challenge to build a strong brand in the commoditised, regulated and often homogenised world of financial services. Products and solutions are often very similar across asset managers, corporate banks and pensions providers.

Increasingly, marketers are looking to brand purpose as the differentiator. But what exactly does that mean, and can it be considered a silver bullet?

Brand purpose is a relatively new term designed to appeal to modern consumers, the idea being that they will increasingly engage only with brands that are fully committed to making the world a better place.

While this is important, it’s crucial that marketers don’t lose sight of the fundamentals of brand building – what your brand stands for and the purpose that it serves. Today’s consumers may *think* doing good is important but, in reality, social purpose is still lower down the priority list than functional and emotional purpose.



CONVENIENCE / CONSCIENCE: WHAT COMES OUT ON TOP?

Let's look at the evidence. The most recent poll of millennials about their favourite brands, by US agency Moosylvania⁵, has Apple at number one, Nike at two and Samsung at three. Now look at these brands' scores on ethicalconsumer.org. Apple scores highest of the three, with a disappointing eight out of 20.

Unsurprisingly, these aren't brands that particularly shout about their social purpose. What they do have is a clear functional and emotional brand purpose. They are helpful and they make their audience feel good.

Having said that, there's no denying that both B2C and B2B consumers are becoming more conscious of the impact their buying decisions have on the world around them. We see this as a trend that will continue to grow.

“These messages are there, beneath the surface, brought to life by engaging content.”

⁵ Moosylvania.com/insights/moosylvanias-millennial-research-top-100-millennial-brands-2018

“Recruitment and employee retention are two areas where brand purpose has a significant role to play. Similarly, in the decision-making processes carried out by investors and shareholders.”

And it’s not just about consumers buying from you. Recruitment and employee retention are two areas where brand purpose has a significant role to play. Similarly so, in the decision-making processes carried out by investors and shareholders.

Which is all good news for humankind. Our advice is to think about this in the following order of priority:

1. FUNCTIONAL BENEFIT

If you don’t meet an actual need, give up.

2. EMOTIONAL BENEFIT

Make a connection – make your customers feel good or reassured about engaging with you.

3. SOCIAL BENEFIT

This is a value-add reason to believe, which will only come into play if functional and emotional benefits are met.

AVOID THE COMMON PITFALLS

The other risk with focusing too much on brand purpose is that consumers today are more cynical than ever and will see through any surface-level pretence that lacks depth or relevance. Two recent examples to point to are Pepsi’s Kendall Jenner advert and Lush’s #SpyCops.

There are examples of financial brands that have successfully embedded social issues into their story, including Deutsche Bank (#whybanksmatter) and Lloyds Bank’s dedication towards tackling some of the bigger concerns in society, including diversity, negative life events, and mental health.

These messages are there, beneath the surface, brought to life by engaging content. This subtlety is key. This makes them feel authentic and provides companies with a platform to demonstrate that they understand their purpose and are willing to back words with actions, adding value to the brand and depth to customer relationships.

The good news is the brand purpose trend has led most smart marketers to reconsider what they stand for, what they offer, and how consistently and cohesively they say it. ■

KEY TAKEAWAYS

- Brands should focus on delivering functional and emotional benefits before attempting to deliver social benefits.
- Commit to brand purpose or consumers will not be convinced.
- Engaging content has a key role to play in bringing to life brand intentions.

IN-HOUSING: THREAT TO CREATIVE CONTENT?

61%

OF CONTENT IS CURRENTLY CREATED
IN-HOUSE.

74%

OF ORGANISATIONS EXPECT TO INCREASE
THESE CAPABILITIES IN THE FUTURE.



AUTHOR:
Layna Marshall,
Group Account Director

So, does this mean that the media-proclaimed ‘death of the big agency’ threatening the advertising industry is likely to permeate into content marketing?

The evidence of Unilever creating its own in-house creative agency, U-Studio, which claims to provide ‘content for brand teams faster and around 30% cheaper than external agencies’ seems to suggest there is some merit in this argument. And there is a host of big FMCG brands, such as Red Bull, Pepsi and L’Oréal, which also have in-house content studios acting like publishers.

BLURRING THE LINES BETWEEN ‘THEM’ AND ‘US’

Yes, the model is changing and there is certainly benefit in engaging the right type of external agency – preferably one that hasn’t become so large that its services are diluted, and is overconfident about its point of view. Consultative, agile, entrepreneurial, specialist agencies can work collaboratively with client teams, while challenging accepted truths and ultimately enhancing creativity – these are safe spaces in which to try new things – which is difficult to achieve in-house. Regulatory requirements and technology constraints currently mean financial services brands may struggle, for now, to go quite as far down the in-house route as their FMCG brand counterparts.

“Consultative, agile, entrepreneurial, specialist agencies can work collaboratively with client teams.”



36%

OF PEOPLE IN OUR SURVEY FIND A LACK OF SKILLS, KNOWLEDGE AND TRAINING A CHALLENGE IN CREATING EFFECTIVE CONTENT.



74%

Yes

11%

No

15%

Don't know / not applicable

However, the fact that half of financial services brands have in-house services for strategy (56%), creative / design (54%) and insight (51%) means client-side capabilities are certainly increasing.

It is vital that agencies adapt and ensure their services continue to add value in this landscape.

WILL CONTROL COME AT A COST?

The rise of in-housing also creates its own issues – as reflected in the second-biggest challenge to producing effective content highlighted by 36% of people in our survey: a lack of skills, knowledge and training. This presents a fantastic opportunity for agencies and clients to work more collaboratively.

One approach is to place content strategists, copywriters and designers in-house to blur the relationship between clients and agencies and encourage shared learnings.

There are compelling reasons for in-housing. These are mainly based around control – of costs, of brand, of customer and of accountability. In-housing is also one of marketing's cyclical trends, something we've seen before and we're sure we'll see again. Ultimately, most organisations realise that the input of an appropriately empowered agency is on many levels worth the investment of time and money.

We feel the value offered by carefully selected outside agencies is that they offer a macro perspective. They are also free from internal constraints and that enables them to ask tough questions, be creatively brave and nudge brands outside of their comfort zones. ■

KEY TAKEAWAYS

- Regulatory requirements and technology constraints shape the in-house debate within financial services.
- Agencies need to adapt their services to meet increased client in-house capabilities.
- Skills, knowledge and training requirements provide collaboration opportunities.



TAKING INFOBESITY TO TASK

**AUTHOR:**

Steve Banks,
Director of Insight

We live in an age of ‘infobesity’, the state of having more than enough data but not nearly enough time or resource to generate real insight from it. The financial services sector is certainly guilty of this.

This is reflected by the fact that 40% of decision makers believe the biggest challenge to effective content marketing is producing content that is sufficiently engaging.⁷

Great content is about grounding everything that is produced as a marketer around customer needs, ensuring you have a rich and deep knowledge of what people actually want from your brand. Engagement comes from creating a connection around the motivations and mindsets of your target audience.

“Data requires interpretation and context to make it meaningful. It’s also one piece of the jigsaw.”

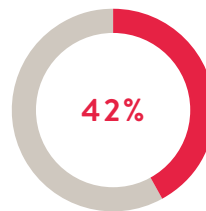
58%

OF FINANCIAL SERVICES ORGANISATIONS ARE CONDUCTING THEIR INSIGHT IN-HOUSE.

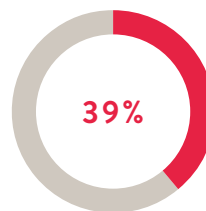
ARE YOU MISSING A PIECE OF THE INSIGHT JIGSAW?

Over half (58%) of financial service organisations undertake their insight activity in-house, with the most popular methodologies being evidence based.

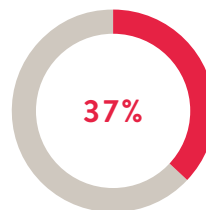
These form a core part of assessing the competitor landscape. However, data requires interpretation and context to make it meaningful. It’s also only one piece of the jigsaw.



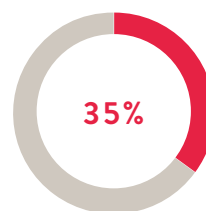
RELY ON USER EXPERIENCE



USE WEB/SOCIAL LISTENING

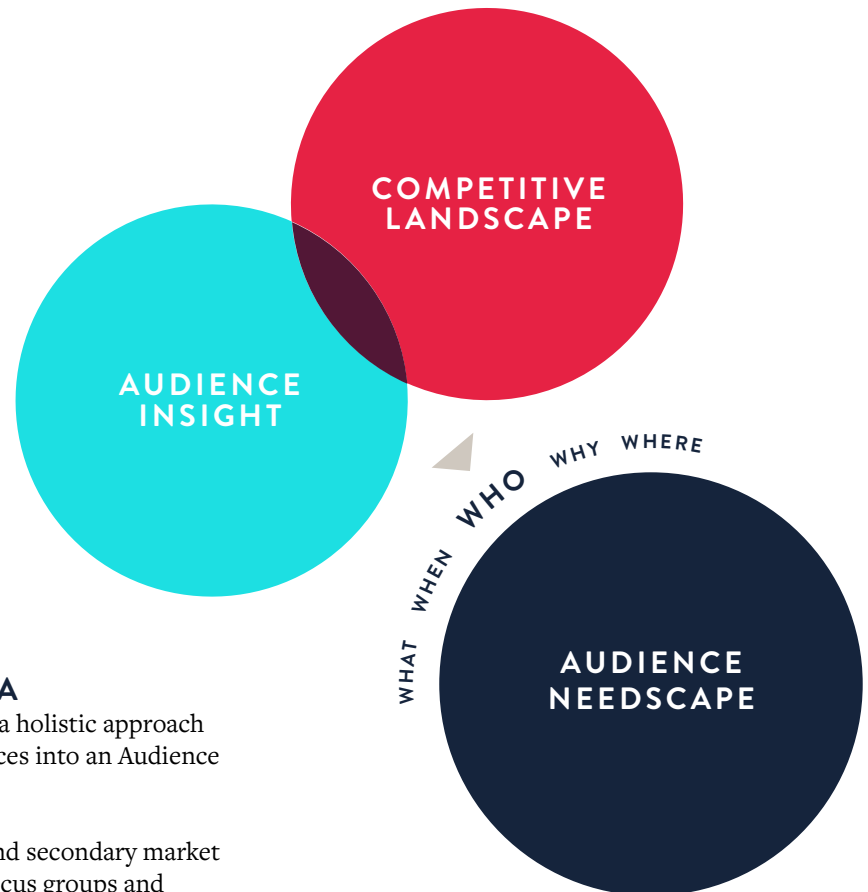


USE DESK RESEARCH



USE INTERNAL DATA ANALYSIS

“Focus groups are frequently the most appropriate and convenient way to test creative ideas with a target audience at an early stage of development.”



DRILLING BELOW THE SURFACE DATA

At Editions Financial, we take a holistic approach and fuse together insight sources into an Audience Needscape, combining:

Audience insight – primary and secondary market research techniques such as focus groups and depth interviews.

Competitor landscape – using desk research, market trends and social listening to identify blind spots or gaps that a brand can own.

This provides a ‘Five Ws’ understanding of:

- **Who** the target audience is.
- **What** content they are currently consuming.
- **Why** emotional needs will be fulfilled.
- **When**, and in what context, the target audience consume content.
- **Where** they are consuming content.

A surprisingly low number of organisations in our survey are actually using:

Qualitative research (15%)

Quantitative research (15%)

DEVELOPING A SHARPER FOCUS

Not every enquiry, campaign or creative idea requires an in-depth insight programme. The key is to adopt a ‘test-and-learn’ approach to develop creative thinking with input from quick, agile customer feedback.

The most famous and classic market research technique is the focus group. If the groups are held in viewing studios, this methodology provides stakeholders with the chance to watch research being carried out. Focus groups are frequently the most appropriate and convenient way to test creative ideas with a target audience at an early stage of development.

But there are more engaging, qualitative methodologies that can genuinely bring the customer to life, such as:

Observational and ethnographic research

Visiting a participant’s house or office and witnessing the unconscious behaviours that they wouldn’t necessarily articulate.

Consumer connections

Bringing client stakeholders together with end customers to ask questions directly, before creating solutions together.

WHAT ABOUT MORE ELUSIVE AUDIENCES?

For harder-to-reach audiences (e.g. High Net Worths or businesses) who are less vocal and harder to identify on social media, then other techniques to engage them may be required. Their time is at a premium and the methodologies used must make sure these specific audiences are treated as valued stakeholders. Methods that work include:

- Expert or in-depth interviews in one-to-one sessions exploring their behaviour and motivation, or
- Roundtable dinners that give them the chance to have a candid conversation in an intimate setting – and capture content at the same time.

Whatever insight methods and techniques you use, the aim is to gather a rich and deep understanding of your customer needs before attempting to devise your content strategy. ■



KEY TAKEAWAYS

- Talk to your customers rather than just relying on social or desk research.
- Use agile qualitative methodologies to test and learn as you create your content.
- Hard-to-reach audiences require engaging insight methodologies.



**REFRESHING
THOUGHT.
AND LEADERSHIP**



AUTHOR:
Katy Shields,
Editorial Strategist

33%

OF MARKETERS FEEL THAT THE BIGGEST CHALLENGE FACING CONTENT MARKETING IS A LACK OF A DEFINED STRATEGY.

“The days of one asset being sent out in isolation are long gone.”

Thought leadership remains important in financial services marketing. There is an enduring appetite for brands to demonstrate the depth and expertise of their knowledge. But what does good thought leadership actually look like?

While business decision-makers appreciate shorter briefings and formats, they consider them a gateway to deeper content. They’re looking for trusted sources of opinion, insight and data to influence their choices. Yet the content they see all too often covers the same themes, with each brand claiming to be the expert. As a result, many “thought leadership” pieces end up demonstrating neither thought, nor leadership.

Differentiation is difficult, but important – especially for those competing for a smaller audience’s attention, such as wealth and asset management brands. Stand-out thought leadership requires an effective content strategy that identifies the ‘white space’, the gap that exists between customer need(s), brand and competitor(s) offering. It is here that we can test and develop dynamic ideas that align with customer need, with the aim to deliver something unique, impactful and – importantly – highly relevant.

STANDING BY YOUR OPINIONS

Genuine thought leadership should have depth and perspective, and contribute something new to the debate. Indeed, according to *The Economist*, 64% of business owners prefer insight that takes a bold, contrarian or provocative view.⁸ While we don’t advocate being controversial for the sake of it, brands must find a way to say something worthwhile that cuts through the noise of commentary and opinion.

One way to do this is basing thought-leadership content on proprietary research and undertaking bespoke insight programmes. This will provide the fresh thinking and different perspectives to set content apart from the competition. This type of research can’t be copied by competitors and it positions a brand as the voice of authority.

“All too frequently this type of content demonstrates neither thought, nor leadership.”

One option is to conduct qualitative interviews with experts and include verbatim footage within content.

Alternatively, undertake robust quantitative research on future-focused topics that represent the views of the audience to shape narrative content. A full-service content agency such as Editions Financial will combine its insight and strategy teams with its writers to feed these learnings directly into the content itself.

If the ‘destination is the user’ then the starting point is understanding the target audience and aligning thought leadership content with customer channel preferences. In order to reach key audiences, it would be worthwhile taking advantage of targeting opportunities. For example, use custom-targeting solutions on platforms such as LinkedIn to define an audience and deliver relevant content based on demographic characteristics or historic content consumption.

It’s also about design and editing. Just because something is clever, doesn’t mean that it needs to be impenetrable.

Thought leadership is constantly evolving. The days of one asset being sent out in isolation are long gone. It’s no longer about handing down white papers from on high.

It’s about visual literacy. It’s about serialisation. It’s about engaging with the right audiences in their preferred format with precision timing. It’s about amplifying opinions rather than waiting for people to find them. ■



KEY TAKEAWAYS

- Bold, contrarian and provocative opinions will create cut-through.
- Use proprietary research to create unique content.
- Visual literacy and serialisation will help to bring content to life.

TAKING DELIVERY TO ANOTHER DIMENSION

40%

OF MARKETERS FEEL THE BIGGEST CHALLENGE FACING CONTENT MARKETING IS PRODUCING CONTENT WHICH IS SUFFICIENTLY ENGAGING.



AUTHOR:
James Teideman,
Content Strategist

Marketers are producing more content than ever before. This year's survey shows a rise in every type of content-marketing format.

However, the sharpest rise is in social media, up nearly 20% from last year to 44%. This rise in supply is to meet demand. People are consuming far more social content now - and on a variety of platforms. So, marketers need to create and tailor content to reach audiences wherever it is being consumed.

Because of the number of social media platforms, the process of creating content for this channel of communication requires more than tweaking copy to fit a word count or resizing an image. Content must be specifically created for platform and format, whether that's Instagram Stories or Carousel Ads on LinkedIn.

As people increasingly engage directly with content in their social feed, such as watching an embedded video, social media posts need to function as standalone content pieces, rather than points-of-entry to traditional destinations, such as websites. The social post is a destination!

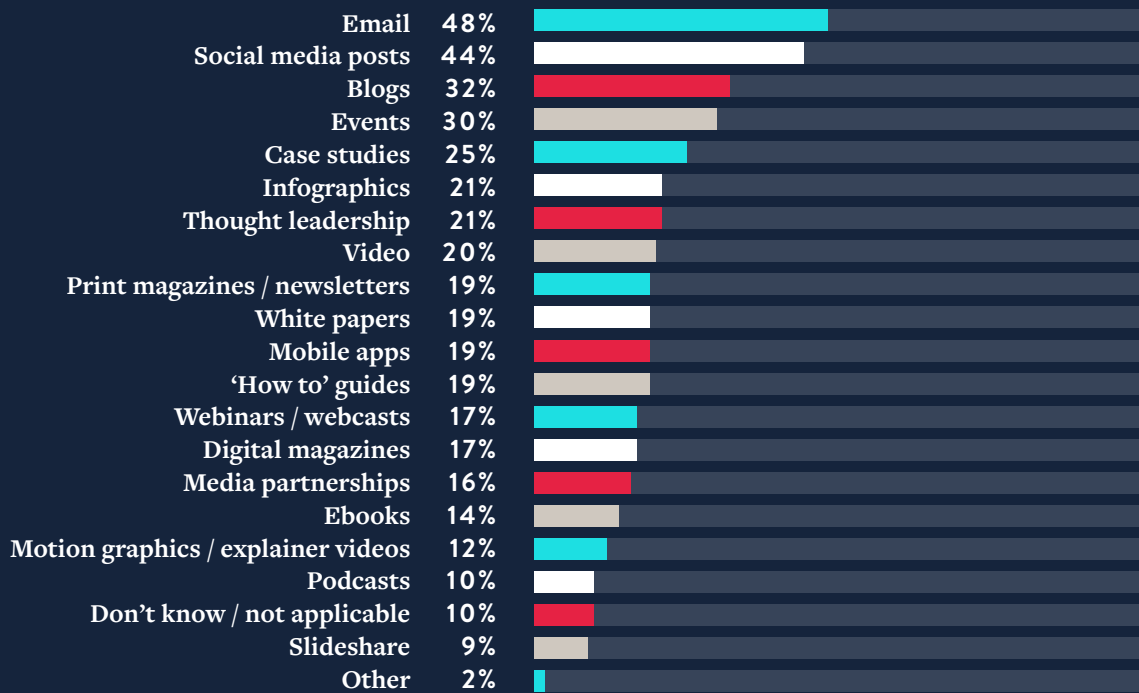
THE FIGHT FOR FORMAT SUPREMACY CONTINUES

We expect GDPR to force brands to up their email game so customers and prospects receive a better, more personalised approach to emails. Email is entirely permission based so users are actively opting in to receive a brand's content. They're happy to be marketed to as opposed to being retargeted in their news feeds.

Email and social media posts can be used for content of any length. Whether content marketing is most effective in short-, medium- or long-form depends on an audience and their objectives. Our survey suggests 39% lean towards short-form content. But 56% of respondents believe mid- and long-form content is most effective. This shows that users are still prepared to take the time to read long-form if it engages, entertains and, crucially, adds value.

“Excitingly, format lines are blurring: thought leadership need no longer be dry and text heavy.”

WHAT CONTENT FORMATS DO YOU USE FOR MARKETING?



“The challenge for marketers is to cut through the overwhelming noise of content to ‘stop the thumb’.”

“Good content, whatever the format, is no longer good enough. Only great will do.”

Blogs (up 7%), thought leadership (up 5%) and white papers (up 10%) have all risen in popularity because they're ideal for engaging audiences. These formats are popular because they can be used for storytelling and communicate a proposition or a research finding. They can be serialised and engender repeat engagement. Excitingly, format lines are blurring: thought leadership need no longer be dry and text heavy. We're seeing an increase in reports driven by UX and creativity, interactivity and lots of data visualisation.

HOLDING OUT FOR A HERO?

The challenge for marketers is to cut through the overwhelming noise of content to 'stop the thumb' – to stand out like a billboard in a news feed as users scroll through content on their mobiles.

Business-as-usual content must build foundations, but an increasing number of marketers see the value of producing 'big rock' or 'hero' content. This is a substantial piece of content, be it a white paper or a TV advert, with a supporting content and distribution campaign. Events, up 12% this year, are an even bigger and bolder way for an organisation to stand out and position itself as a field leader. This not only takes content from news feed to conference stage, but provides an ideal opportunity to gather further content for future campaigns.

CAN AUTOMATION FUEL YOUR CONTENT MARKETING?

The ideal model for maximum efficiency of output remains COPE (Create Once, Publish Everywhere). Create content that can be easily adapted, tailored, optimised, reused and repurposed for every device, every channel and every platform possible to achieve maximum reach with minimum resource.

The desire to deliver content at scale as efficiently as possible (in terms of cost and production management) has seen many companies adopt a marketing automation platform to plan, distribute and measure the output of their content. One-third of our respondents now have such a platform, a 9% increase this year, while the number of those not considering it shows a massive 29% decrease on last year. Investing in marketing automation technology can streamline processes and free up resources, but it can be expensive and, without the proper strategy behind it, and the right content coming out of it – its use won't be effective.

If an organisation is not producing content that's best-in-class, that's worth reading, viewing and sharing, then it won't achieve cut-through.

Good content, whatever the format, is no longer good enough. Only great will do. ■

KEY TAKEAWAYS

- Content must be specifically created for platform and format.
- Longer-form storytelling formats can be serialised and encourage repeat engagement.
- Events can provide hero content for future campaigns.

MEASURING CONTENT PERFORMANCE

54%

OF MARKETERS ADMIT THERE'S ROOM FOR IMPROVEMENT
WHEN IT COMES TO MEASUREMENT.

Great content campaigns should have an impact all the way through the conversion funnel. But are marketers doing enough to test and learn about what content and which distribution activity really works, and those that don't?

The majority of marketers' attention tends to be at the top end of the funnel, on awareness and preference activity, often at the expense of conversion. This shows silos at work, as if marketers think conversion activity and measurement of success is the responsibility of another team. This is particularly a problem if measurement, judgement and reward is not integrated across the business.

There is growing demand among financial services businesses for a show of ROI on their content marketing outputs. A significant 25% of marketers see lack of measurable ROI as the greatest challenge to delivering an effective content marketing strategy.

This is not to suggest financial services companies are putting the brakes on content marketing due to a lack of ROI. Results show 62% of respondents believe their content marketing budget allocations will rise, and 78% expect to see their content team capabilities increase over the next three years.

Taking a rigorous approach to measuring content performance should be deeply ingrained into any content marketing strategy, but underpinning this also must be a clear and insight-led strategic approach.

MEASURE WHAT MATTERS

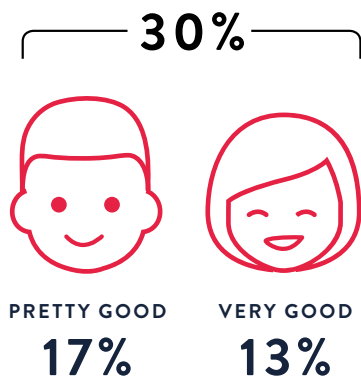
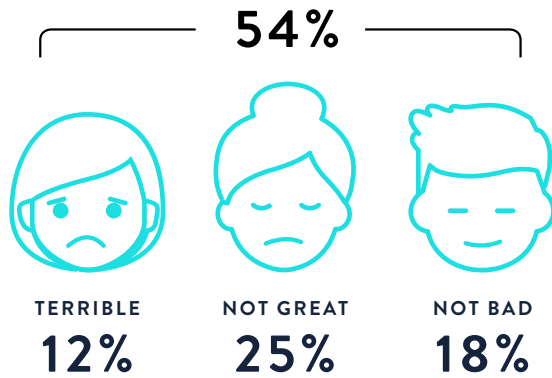
Silos prevent a holistic view of how content can be used to drive customers through the funnel and on to upsell, cross-sell, retention and advocacy. This is despite the truth of marketing's oldest maxim: it's six to seven times more expensive to attract a new customer than it is to retain an existing one.⁹



AUTHOR:
Alastair Tibbitt,
Digital Analytics Manager

“Taking a rigorous approach to measuring content performance should be deeply ingrained into any content marketing strategy.”

HOW SUCCESSFUL IS YOUR ORGANISATION AT MEASURING CONTENT MARKETING ROI?



DON'T KNOW
16%

Some companies are taking steps to improve the way they measure impact. Our research shows 30% of organisations consider themselves very, or at least pretty good at, measuring their content marketing ROI.

Yet for many, there's a long way go. Common 'hard' metrics companies are using to assign ROI include conversion (31%), face-to-face visits (28%), and cash-value actions (28%). There's also a reliance on softer (some might say, 'vanity') metrics, such as social shares and likes (24%) and click-throughs (25%). Marketers must ask themselves: are these the metrics that really matter, in terms of delivering on content, marketing, growth and business goals?

COUNTING THE COST OF CONTENT

Notably, two-thirds of marketers say they have still to identify a method of putting a monetary value on the performance of their content. This figure has changed little from previous years. A notable 61% of financial services marketers see room for improvement and 12% are candid enough to admit they are still 'terrible' at measurement.

Financial services marketers need to respond to a rapidly changing media landscape and the opportunities offered by new technology. Digital media platforms and marketing automation technology give marketers the tools to tailor their approach to the needs of ever more specifically defined groups of people.

There is certainly a need for teams, financial services brands and agencies, to collaborate more closely to tackle this issue. We are now in a world where data-savvy start-ups are challenging incumbents in all sectors, with digital marketing tactics focused on converting campaign traffic into longer-term, paying customers. It's untenable to have a blank in the spreadsheet where those hard conversion metrics should sit. ■

KEY TAKEAWAYS

- Conversion activity should not be overlooked within the marketing funnel.
- Metrics should matter, not be merely vanity measures.
- Digital media platforms and marketing automation technology enable precise targeting.

FORTUNE FAVOURS THE BRAVE

“We often find clients who are open to trying something new are those who enjoy the greatest successes.”

**AUTHOR:**

Rowan Morrison,
Group Managing Director

Our survey highlights the constantly evolving challenges facing financial services content marketers, including:

- **Overcoming CX paralysis.**
- **Having a clear purpose in a commoditised, homogenised field.**
- **Increasing in-house capabilities.**
- **Standing apart with thought-provoking thought leadership content.**

Financial brands now have access to unprecedented amounts of data to power decisions and inform content. But our survey indicates that, due to ‘insight infobesity’, this can complicate matters rather than simplify them. It also shows that clearly defined strategies are key to delivering genuinely engaging content.

Uncertainty and disruption have become business as usual for financial services brands and marketing teams – yet embracing these challenges to grow and disrupt is what keeps the sector fresh, innovative and exciting.

INSPIRE TO ENGAGE

At Editions Financial, we appreciate the realities holding back our clients. We know budgets can be tight and teams stretched thin. We can’t deny the existence of legacy systems or silos.

However, none of this should stop us all from being creatively brave. We should aim to inspire and engage with every single piece of content we create. It’s our collective responsibility to make sure financial services marketing doesn’t get labelled poor or dull compared with that of other sectors.

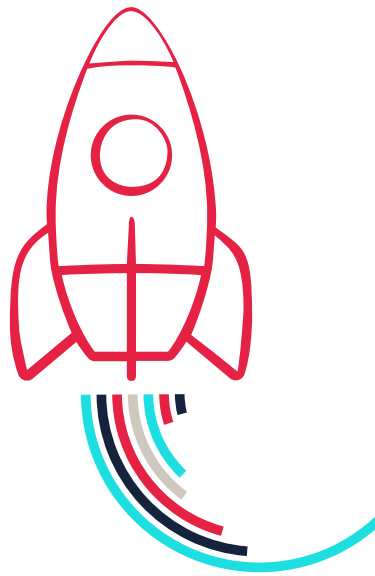
We at Editions Financial can and do keep pushing boundaries and experimenting with content – customers respect brands which dare to be different. There’s never been a more important time to stand out by creating compelling content and putting it in the right places, for the right audiences, at the right times. No matter how much we attempt to de-risk campaigns with data, it’s sometimes the surprises which provide the most lasting engagement. We often find clients who are open to trying something new are those who enjoy the greatest successes.

Let’s deliver content that’s well worth its weight in ROI and makes us feel valued as marketers, as creatives, and as professionals who care about our audiences.

We hope you’ve enjoyed reading our 2019 State of Play report. Do feel encouraged to inspire and inform; to create insight-rich, purpose-led content that builds more valuable relationships with your audiences. ■

KEY TAKEAWAYS

- Be creatively brave.
- Put the marketing back into content marketing.
- Deliver content that is worth its weight in ROI.



READY TO TALK?

At Editions Financial we stand for Content with Intent.

Our financial services expertise and focus on the highest-quality content sets us apart from other agencies. We pride ourselves on having a laser focus on what helps our clients succeed – and we strip out anything that won't create a meaningful impact.

We get real results by doing things the right way. We are insight-led, strategically driven and creatively motivated. These disciplines are seamlessly integrated into our processes to produce content that delivers for you and for your audiences.

TONY DICKSON

**BUSINESS DEVELOPMENT
MANAGER**

tony@editionsfinancial.com

0203 911 7530

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