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Measuring Content Effectiveness
The four key elements of content purpose, quality, and impact

INTRODUCTION

Measuring content against its expected impact

According to Content Marketing Institute's 2017 Benchmark Report, 89 percent of B2B organizations are using content marketing—the practice of creating and distributing valuable, relevant, and consistent content—to drive profitable customer action.

With that level of adoption, it is critical to measure the impact of content marketing efforts and understand how they are helping your organization achieve its goals. But, unfortunately, measuring the effectiveness of content is frequently overlooked for many reasons. And this is a big problem because the absence of measurement leads to the inability to improve.

When Content Marketing Institute asked a base of B2B content marketers "In your organization, is it clear what an effective or successful content marketing program looks like?", 59 percent responded either no or unsure. Additionally, only 21 percent said their current approach to content marketing is either extremely or very successful.

Sometimes the reason is simple, sometimes it's complex. Perhaps your organization lacks a position responsible for content performance. Or the thought of fixing lackluster content and creating new, high-value content is too daunting. Maybe you're fully committed to content marketing, but other projects have limited the time available to create and publish content.

Good news is, there are many tactics your organization can start doing right now to measure and improve its overall content marketing strategy. Let's take a look at how you can approach (and overcome!) common content marketing challenges.

In this white paper we examine the four areas of measuring content effectiveness and identify the most important questions your data should answer.

1. CONTENT PRODUCTION
2. CONTENT ACTIVATION
3. CONTENT REACH
4. CONTENT CONVERSION

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CONTENT PRODUCTION

Overview

Content production is arguably the most neglected aspect of measuring content effectiveness. In order to truly determine return on investment, you can't just focus on the results (return), it's also necessary to have a clear understanding of the upfront investment.

Questions to answer include:

On average,how long does it take to produce a specific type of content (blog post, news article, case study, feature story, brochure, etc.)?

On average, what's the cost to produce a specific content type (time spent/salary)?

What are the factors causing bottlenecks and missed deadlines?

What are the most challenging types of content to create (and why)?

Metrics

Unfortunately, the data points needed to measure content effectiveness cannot be obtained via Google Analytics. One of the tools that will be beneficial, though, is an editorial calendar, as it will allow you to capture due dates and actual publish dates.

If your CMS has a task manager, you may be able to gain valuable insights with regard to:

Average time from initial assignment to completion

Percentage of content creation tasks that are overdue

Percentage of pieces that are stuck in overdue workflows

We recommend starting simple. Have each team member track the time spent on a piece of collateral via a spreadsheet. Capture the assignee, start date, due date, actual completion date, and publish date, as well as the content type (blog post, feature story, landing page, brochure, email), workflows involved/approval steps, and total hours spent.

Once you have sufficient data, calculate the total cost (based on salaries and cost of materials and distribution costs) of each piece.

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CONTENT ACTIVATION

Overview

Content activation refers to internal interest and promotion of published content. Activation, therefore, depends greatly on internal consumption.

Some of the questions you might like your data to answer include:

Are internal stakeholders interested in our content?

What type of content is most likely to be shared internally?

Is internal sharing generating the desired results?

Metrics

Content activation refers to the initial traction of content as a result of internal consumption and sharing. Some of the metrics you should strive to track include:

Number of times a piece of content was consumed internally

Number of times it was shared internally

Number of times it was consumed as a result of internal shares

One approach is to periodically send emails with new content to share. Those emails should be tracked in terms of open and click through rate.

It can also be helpful to monitor the most prominent social media channels (Facebook, LinkedIn, and Twitter) to get a better idea of how many individuals from your organization shared a particular piece of content.

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CONTENT REACH

Overview

In many cases, content reach is the only thing marketers track because, comparatively, it is the easiest content marketing metric about which to collect data. That being said, data points don't mean much if they don't answer your questions. What does one million visitors mean? How does this number compare to previous time frames? Did you attract the right audience? Did your visitors stay on the page? Did they look at additional content? Did they click on a call to action?

As you can understand, a single data point is not overly helpful without context.

Once again, let's start by identifying what questions you seek to answer about your content:

What type of content results in the highest engagement?

Which personas interact most frequently with which type/category of content?

In which stage of the sales cycle is each persona most engaged?

Is each segment of our audience able to find the content that they're looking for?

Metrics

There are many content reach metrics that Google Analytics (and other analytics tools) can provide. But don't forget that in addition to measuring reach, it's important to know that the right audience is engaging with your content.

In order to accurately measure content effectiveness, you will need to track both quantitative reach and qualitative engagement.

Common metrics include:

Visits: A visit is counted whenever an individual enters your sites from another site (outside of your domain).

Visitor: A visitor is an individual who comes to your site and is cookied. A visitor can have multiple visits. Tracking visitors gives an overall idea of how many people viewed a piece of content. But, of course, the number of visitors alone does not tell you if you attracted the right audience and if your audience found your content valuable.

Pages per visit and bounce rates: Pages per visit counts the number of pageviews during a particular visit on your site. Bounce rate is the percentage of time when a visitor comes to your site, visits one page, and then leaves. When interpreting pages per visit and bounce rates, it is best to look at the types of content. For instance, if your bounce rate for a particular news article is high, it doesn't necessarily mean that your content was ineffective. It could just be that someone who subscribes to your feed saw that there was a

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new article, read it, and then left. Similarly, if someone visits a lot of pages, it doesn't necessarily mean that they read and enjoyed all of your content. It could mean that they simply had a hard time finding what they were looking for. If you have a tool in place to track the search terms that people use on your site and then track those individuals' journey on your site, you will be able to gain a better understanding of your content effectiveness and a better idea of potential content gaps or flaws in your information architecture.

Pageviews: The number of times a page loaded is the best indicator of reach. Note that, once again, just because a link was clicked and the page loaded, it does not mean all of its content was consumed by the visitor.

Time spent on page: The time a visitor spends on a particular page is a measure of engagement, as you can gauge whether they actually read or viewed your digital content.

Email open rates and click-throughs: Don't forget to include email metrics in your assessments. If you use email marketing and send out a newsletter, you will want to track the percentage of emails that were opened, and, even more importantly, check which links were clicked how often.

Email forwards: If you use email marketing tools, you will be able to tell how many times an email was forwarded, which is an incredibly powerful engagement metric. If someone finds your newsletter valuable enough to share, it means that you've successfully earned an advocate.

Subscriptions: Newsletter and RSS subscriptions are another key metric to keep an eye on. How many new subscribers were you able to generate with your content marketing? How many unsubscribes occurred in a given period of time?

Comments: Comments left on blog and social posts, for example, are extremely valuable when tracking engagement. Whether the sentiment is positive, neutral, or negative, the fact that a visitor took the time to actively share their opinion and interact with your content shows that you published an engaging piece of collateral.

Social shares: The number of times that content was shared on social media is another vital metric. If you have the resources to do so, periodically track the "quick" shares compared to the shares where the visitor adds their own "plug" or "commentary".

Referrals from social media channels: Sharing your content via a variety of social media channels is easy. But how much traffic to your web content are you actually generating? Continuously track referral traffic because it will not only give a good indication of content relevance, but also which social channels work best for your organization.

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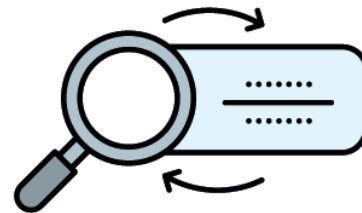
CONTENT CONVERSION

Overview

Conversions, ultimately, are the returns from a content investment. After all, if one million visitors don't do the things that you want them to do (make a purchase, apply at your college or university, or make a donation), clearly you are not reaching your content marketing goals.

Some of the questions you want your data to answer are:

Is our content moving each persona down the sales cycle?

Where do conversions "fall off"?

How effective are the calls to action? What do the most effective ones have in common?

What types/categories of content are most effective for conversions?

Now that we've identified the four areas of content effectiveness that we want to measure and the questions that we want to have answered, let's look at the actual metrics that provide actionable insights.
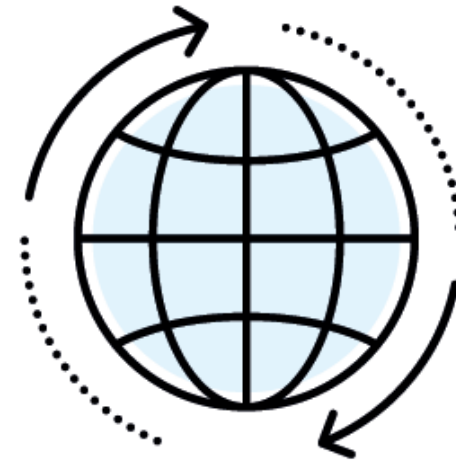
Metrics

While content reach is the easiest and most frequently used way to measure content effectiveness, it does not provide you with the complete data to measure your return on investment, which is ultimately what you need to demonstrate in order to continue to secure your marketing budget. The bottom line is that you need to measure your content's impact on the bottom line, which is why you will have to track the following data points as a bare minimum:

Number of times a visitors took the action that you wanted them to take. Note that this can refer to a number of things, such as clicking on a call to action, watching a video, filling out a form, or downloading a white paper. Note that if you have a toolset in place to implement A/B testing, consider utilizing it for your calls to action. It will allow you to experiment with different calls to action and show you which ones have the best ratio of clicks compared to overall impressions.

Number of leads generated. One of the main goals of content marketing is to not just attract (the right) traffic, but to convert anonymous visitors into known leads that can be nurtured to eventually turn into revenue for your organization. Therefore, identifying how many leads, and, even more importantly, how many qualified leads your content generated must be part of your reporting.

Number of customers/student applications/donations generated. This metric is the one closest to the money and one of the most powerful arguments you can make for your content marketing

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budget. But even this metric does not come without its challenges, because the attribution is rarely clear cut. For example, a visitor to your organization's website may find your content valuable, follow through on a number of calls to action, and eventually convert into a customer, but does that mean that your content is solely responsible for generating the revenue or could it be that this individual was referred by another person? That's why it's a good idea to include a "How did you hear about us?" question on your forms.

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HOW TO USE YOUR METRICS

Using metrics to refine your content marketing strategy

Once you have found a way to assess **content production** metrics, it's possible to identify the individuals best suited for creating specific types of content.

By measuring **content activation**, you can gain a better understanding of the individuals within your organization most invested in your content.

Examining **content reach** and **content conversion rates** enables you to identify the most effective content types and distribution channels—and align them to the decision-making process.

Once you have a holistic view of the four areas of content effectiveness, your next four steps are critical:

1. Share your findings with stakeholders, including content contributors and the marketing team. Your VPs and C-level executives will also be interested in some of the data, but will mostly want to focus on ROI rather than nitty-gritty findings.

2. Next, use your findings to plan the next iteration of your content strategy. After all, why would you go through the painstaking process of collecting and analyzing data if it doesn't affect your future actions and the way you do your job?

According to a blog post by Bluehost, "over 45 percent of marketing professionals don't have effective analytics in place or don't communicate those numbers to their content teams. Additionally, marketers are spending 73 percent of the time analyzing the past, but only 27 percent of their time mapping out the future."

3. Third, you'll need to both repurpose existing content and create new content that is aligned to your new strategy. It's also crucial to distribute it internally and externally via your website, microsites, RSS feeds, email marketing, social media, print, mobile apps, and other platforms.

4. The final step is tracking data points that provide answers to questions and facilitate a clearer understanding reach and conversions among different segments of your target audience, types of content, and distribution channels. Use the collected data and metrics to plan the next iteration of your content strategy.

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SUMMARY

The four key metrics of content purpose, quality, and impact

There are numerous reasons why it's important to measure content effectiveness, the most obvious being making a compelling case for your content marketing efforts and demonstrating ROI. Additionally, your time, money, and contributor resources are limited, so you want to make sure that you monitor which type of content is most effective for which type of persona, their journey, and their preferred channels.

While there is no shortage of metrics to measure content effectiveness, we recommended starting with a question-based approach to identify exactly which questions the data should answer. This will help you determine the key performance indicators by which you want to measure content success as well as the core data points that you want to track.

In order to get a holistic picture of the effectiveness of your content, it is not enough to simply measure content consumption. Instead, do your best to measure the effectiveness of content production, activation, reach, and conversion. Be sure to focus on the data that can provide you with action items, make necessary adjustments to your content strategy, and increase your effectiveness with every iteration.

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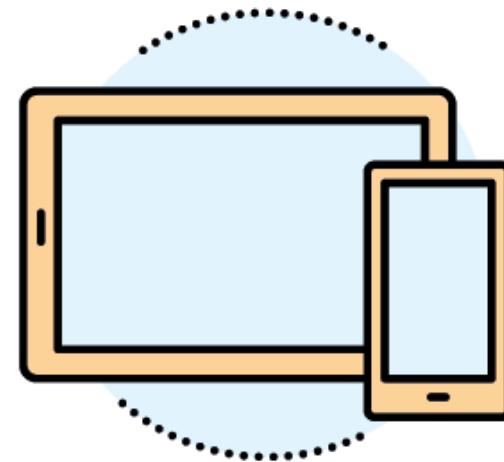
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Spectate from Hannon Hill is an inbound marketing software platform that enables you to track, optimize, and measure your company's website, content, and visitors.

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