Ville Parviainen

UTILIZING CONTENT MARKETING IN SMALL AND MEDIUM-SIZED ORGANIZATIONS

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## Abstract

The major objective of this study is to find out how and to what extent online content is currently utilized for marketing purposes among small and medium-sized organizations in Finland. Additionally, positive and negative future prospects concerning this type of content marketing were explored.

The study is mainly qualitative by nature. The empirical part of this thesis was carried out between July 2013 and March 2014 and it consists of five semi-structured interviews with five professionals in online marketing. The interviews were divided into four themes, discussing the topics of what is essential in content marketing, how it is carried out today, what its future may look like and what threats might arise. The interviewees were selected based on their respective organizations' existing online marketing efforts. The results were recorded, transcribed, and then subjected to a SWOT-analysis. Additionally, a small-scale content curation project was undertaken using the commissioner's social media channels, and was also examined through selected key performance indicators.

The attained results suggest that content marketing is an effective tool in building customer satisfaction and relationships in the online era and will continue to grow in popularity. It is, however, labor-intensive in nature, requiring a considerable amount of effort from an organization. Furthermore, the threat of negative public opinion on the issue is one that should be mitigated through openness and the delivery of quality content.

## Keywords

- content marketing
- online marketing
- content strategy
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1. INTRODUCTION

Companies today face challenges in turning their online presence into tangible results in customer value and competitive advantage. Content is being created but to a large degree it seems to be failing to attract new customers. Time and resources continue to be spent on results that are largely ineffective or even counterproductive.

Oftentimes, there is no underlying plan as to how a business should create content for its customers; this results in bad content that does not engage users, and might even be self-conflicting when several individuals contribute to its creation in an uncoordinated manner. The possibilities provided to customers by the internet in terms of information acquisition, however, are expanding and will most likely continue to do so in the future. The question remains: how can this development be leveraged to benefit organizations? This thesis is an insight to how small and medium-sized organizations are currently utilizing online content for marketing purposes.

Content strategy is an emerging marketing approach that aims to solve this problem by providing tools for planning and coordinating an organization's content creation processes. This thesis offers insight into the field's theory as well as a practical application through a qualitative, interview-based study.

In the theoretical part of this thesis, the objective was to acquire an overall understanding of the field by studying several books, articles and online sources. Firstly, the reader is introduced to the development that over the past few years lead to the emergence of content marketing as a strategic business model. The theory's key elements will then be discussed, providing a detailed look at how several authors have approached the issue of creating successful content.

Having established this theoretical framework, the thesis will move on to introduce its empirical part. The study has the aim of finding out how important content marketing is for Finnish organizations of small and medium sizes, which policies they follow in their
content processes, and how they view the future of the field. Several professionals were interviewed for this purpose, a project whose findings are presented in Section 4 of this thesis. Additionally, a content marketing project was undertaken in order to test the theory in an authentic market environment. The results of this part of this thesis can be found in the subsequent Section 5.

Figure 1: Outline of this thesis

1.1 The emergence of online content

This and the following sections will give insights into the internet's development to a point that enabled content strategy to emerge. First, a short look will be given at the early days of corporate online presence, and the developments that led to the birth of content marketing will be highlighted. Then, having established this historical background, that birth process itself will be illustrated.

In their book, Hakola and Hiila (2012, 18) describe the early days of the internet in the 1990s and early 2000s with the popular term “information highway”, a one-way street network leading the user to sites created by others. To the great masses of people it was mostly useful for forms of passive consumption rather than actively creating content. It is implied that this one-sidedness has since been decreasing. However, as web content was mostly restricted to text it was possible for a single person to program a site, create the home page and a few subpages with relatively little effort during these early days of the internet (Sheffield 2009, 37).

Initially, companies largely treated their online presence as an extension to traditional media – a sort of an electronic billboard for their announcements (Hakola & Hiila 2012,
19). It could be argued that in its early days, the world wide web bore more resemblance to the telegraph rather than the graphic medium it has more recently evolved into. For some time, its only tangible advantage over traditional media was the speed at which communication took place. (Aula, Matikainen & Villi 2006, 11.)

1.2 Publishing intensifies

Around the turn of the millennium, the web's nature started going through significant changes. The focus shifted from consuming pre-created material to active content creation by users in the form of text, pictures, video and audio. (Hakola & Hiila 2012, 19.)

The main difference between traditional media and internet communications is the increased amount of interaction between communicating parties as well as the blurred line between producer and consumer (Aula, Matikainen & Villi 2006, 12). The net was full of action and life, a growing part of which was produced by private individuals for non-commercial purposes (Majava 2006, 87).

As the web grew in complexity, developers started noticing that the sites were increasingly hard to change and maintain. This was due to most of the content being created in such a way that form-dictating pieces of code were mixed in with the actual content itself. This resulted in any changes being made to the content often ending up distorting the website's appearance. New web content management systems were created, but this in turn lead to an increased demand in skills for those operating such systems. (Sheffield 2009, 38.)

One revolutionary development during this era of web evolution was the advent of blog services. These web pages made it possible for anyone to create and publish content without code-writing skills, since that part was automated within the services. An explosion of content creation by individuals followed, spearheaded by special interest groups such as politicians. (Hakola & Hiila 2012, 19.)
The new medium was a low-cost publishing method with a potential reach of all internet users everywhere. However, businesses were slow to adapt to this new development, and many of them continued to apply the same communications principles online that had been developed for an offline world. Many still do this today. (Hakola & Hiila 2012, 19.)

1.3 Social media and the content era

Although the public had taken up a publisher's role already some years earlier, Hakola and Hiila (2012, 21) argue that companies did not generally move into the content creation era before they entered social media services such as Facebook. To a great extent, this took place in the latter half of the millennium’s first decade, following the service being opened to the public and the surging number of users that ensued.

Hakola and Hiila (2012, 23) highlight that this, at the very latest, marked an end to one-sided online communication from companies to customers and brought about a culture of discussion. This opened up new possibilities for firms to engage with the public, creating high expectations, as the web was reformed into a communicative platform rather than an anonymous information channel. Instead of just connecting computers, it evolved to link individuals and communities. Since the advent of the world wide web, and especially social media, consumers now bear unprecedented power in choosing where, how and what kind of messages they consume (Hakola & Hiila 2012, 6).
1.4 Demand for content strategy

The development discussed in the previous section created increasing demand among businesses for better practices to create, control, and develop their online content. This demand reached a critical point in approximately 2008 in the United States, which is now considered the birth for content strategy. (Hakola & Hiila 2012, 68.) A number of factors contributed to the advent of this new approach, both external and internal, to companies. Both dimensions will be looked at in the following two sections.

1.4.1 External demand factors

Hakola and Hiila (2012, 7) examine the effects of social media and high consumer power have on the corporate communications environment. According to them, the abundance of content that defines social media renders the traditional, interruption-based marketing approach obsolete. Interruption-based in this context means forcefully stopping any content stream an individual had been consuming, and delivering one's message before users can continue to enjoy their content.

Tanni and Keronen (2013, 66-67) argue that the continued online use of such an approach results from a failure to adapt marketing activities to the characteristics of this relatively new media. They illustrate this by examining Elias Lewis' AIDA-model. While admitting the model's continuing relevance to traditional marketing communications, the authors criticize its use in the online environment. As AIDA was originally designed for the purposes of print media, it carries an inherent assumption of a decreasing amount of audience in each subsequent step. This leads marketers to try and reach as many people as possible in the first one, attention, essentially throwing their content at anything that moves. After all, the more people go into the funnel, the more of them that should come out the other end as customers.
However, as discussed above, users have a virtually unlimited selection of content to choose from and the power to navigate away from uninteresting material. Businesses also have to compete for their customers' attention with a vast number of other publishers, not limited to other companies but also including non-commercial content producers. Therefore, rather than trying to impose conventional push marketing tactics on an environment that does not reflect their fundamental premises, companies should aim to create additional value and interest in users by discussing topics that arise from their needs and interests. (Hakola & Hiila 2012, 26-27.) Essentially, content strategy is pull marketing for the online environment.

Figure 2 illustrates the ongoing trend from business-centric announcements to content based on user needs. The left side of this quadrant represents offline content, which by nature takes more effort to access than its online equivalents. Additionally, the figure's top half stands for content created to answer to user needs, as opposed to creating content from an organization's interests in the lower half. The arrow shows the general development trend for online content: traditional advertising material was initially converted to the online environment virtually unchanged, followed by an ongoing shift towards more user-centric content. Additionally, it should be noted that user-based content did exist before the internet era, as evidenced by the top left quarter of Figure 2. However, its usefulness was greatly increased by the web, as interested individuals no longer had to go to great lengths in order to access such content.
1.4.2 Internal demand

Another demand factor affecting content strategy's birth is the lack of a strategic approach to managing content in businesses. For example, Tanni & Keronen (2013, 15) discuss problems that arise from the lack of co-ordination as pieces of content are pushed through separate creation processes with different goals and measurements for success. Consistency is compromised as several members of the organization, ranging from graphic design to technology experts to copywriters and marketers, approach content creation from their own perspectives (Hakola & Hiila 2012, 72).

There seems to be an overall lack of a strategic approach for content. Its professional planning and creation tie up labor and other resources, and since content is widely treated like a commodity, corners are frequently cut in its acquisition. (Halvorson & Rach 2012, 15.) Poor organization in the content creation process is also often a product of considering online platforms free-of-charge media, resulting in minimal allocation of
resources for the task content creation. Yet, while it is correct that many web platforms generate no costs simply through usage, the labor input that goes into creating content is still very much an issue to be taken into account. (Hakola and Hiila (2012, 96-97.)

Another issue is a lack of time for planning. A business might aim to publish as much as possible in an effort to differentiate itself; strategy and planning get cut in the process, and numerous parallel projects take up all resources. The need to deliver surpasses the will to deliver quality. (Halvorson & Rach 2012, 15-23.) If left unchecked, the various websites a business runs might well evolve to include hundreds of subpages. This can easily lead to a virtually uncontrolled situation if content creation and administration are viewed as duties to be carried out in addition to one's actual tasks and when time permits. Companies might end up operating essentially like creative agencies, to which they should be duly prepared (Lopresti 2013, 10).

2. DESIGNING CONTENT

As a result of the development illustrated in the previous section, a growing number of companies suddenly realized they had become frequent publishers in their respective industries. Traditional media companies notwithstanding, there was a troubling lack of expertise in dealing with the new challenges, and several questions required answering:

- Which social media platforms are the ones we reach our target public on?
- How should content creation be organized within the company?
- How can we succeed in producing interesting and relevant content every day?
- How do we ensure that the numerous different platforms do not contain outdated or incorrect information? (Hakola & Hiila 2012, 68-69.)

To this need, content strategy emerged. Given the widely different circumstances companies find themselves in, the term's definition is rather elastic. In some cases, content strategy might focus solely on the editorial, structural, and technical aspects of
content creation. At other times, it influences organizations on a higher level, playing its part in directing strategic goals. Ultimately, it is a tool that helps to understand the different aspects of a business' content, leading to better-informed decisions. (Halvorson & Rach 2012, 28.)

This section will focus on introducing the reader to the essential elements in content marketing, paying special attention to discrepancies in the different authors' approaches. The section's structure mirrors that of Halvorson's and Rach's (2012) strategic model, the Content Quad (see Figure 3), whose elements are elaborated upon in the following three sections. Discrepancies with other authors' models are discussed, where they emerge. Additionally, an overview of other models is presented at the end of this section.

![Figure 3: The Content Quad (Halvorson & Rach 2012)](image)

2.2 Core strategy

In the middle of Figure 4 lies core strategy, the ultimate goal one wants to achieve through their content project in the long term. The core acts as a cohesive force, ensuring the four other components work together in alignment (Halvorson & Rach 2012, 95-96). As such, this model for content strategy seems to contain influences from Peter Drucker's theory Management by Objectives, the managerial approach of attaining
business goals using carefully planned goals as a starting point for planning operations (Drucker 1977, 119). A core strategy should be short, flexible, aspirational, and motivational. As business environments are in constant change, especially so in the fast-moving online world, one should make sure the core is not tied to current-day realities but rather broader ideas that can then be supported with tactics that change over time (Halvorson & Rach 2012, 96).

Tanni and Keronen (2013, 121) take this demand for flexibility to the extreme, claiming that one should not even use the term strategy when discussing content, but rather refer to sales-oriented content work. As they see it, the online environment is changing so fast that creating one is restrictive and counterproductive. This can, however, be rather seen as a fundamental failure to distinguish between strategy on one hand and tactics that provide operational guidelines on the other. One might argue that if one's core strategy proves too rigid and restrictive for reality, there must have been a failure in its design.

To conclude with a terminology remark, content strategist Max Johns (2013) criticizes the name Content Quad. Since core strategy is such an integral part of the model, he argues, it should rather be referred to as Content Quint to emphasize the core's integral role as a cohesive force.

### 2.3 Content components

This subsection will concentrate on the dimensions of substance and structure in the Content Quad. Substance refers to the visible part of an organization's content, including what is written, in what tone and for what purpose, while the structural dimension handles issues such as how content is structured in different channels.

Content can be produced or acquired in various ways, each of which has both positive and negative aspects. Obviously, one alternative is producing all content within one's own organization. This option gives one the most control over quality and other features, while ensuring that content will be unique to one's organization, thus creating
differentiating value. Taking this approach can, however, be costly, especially if applied to the entirety of an organization's content. Therefore, Halvorson and Rach (2012, 114-116) provide alternatives. No matter which approach one chooses, it should be kept in mind that all content still needs to be carefully managed.

- **Co-creating** content with already active bloggers, podcasters etc. This will give the business access an established audience. If the agent's field of work is tangential with the company's, it might be worthwhile, although it does mean giving up control to some degree.
- **User-generated content** is an approach challenging to manage, but can provide significant savings.
- **Aggregated content**, through RSS feeds for example, is automatically collected from a certain source. Again, this is cost-efficient, but it comes at the risk of losing qualitative control before publishing.

Furthermore, people in the online environment are typically looking for information, not products to buy. Few corporate online presences take this into account, however, and continue to produce content that follows the traditional marketing message formula. (Keronen & Tanni 2013, 69-70.) The following subsection takes a closer look at how organizations can avoid making such mistakes.

### 2.3.1 Understanding users

Understanding one's users is crucial for successful content marketing. Creating true experiences can only be achieved through researching what interests one's intended target audience, and then using that information to find ways to connect the firm to those issues (Hakola and Hiila 2012, 68).

The online world, with its characteristically detailed information on user behavior, has revolutionized the concept of target groups. With such an abundance of data, segmentation criteria can no longer be limited to aspects such as age and region, but
must include user interests and the ways they seek for information online. Why are they or are they not using our products, and what kind of online environments do they spend their time in? Such information is readily available for content producers and is steering online marketing towards a more targeted approach, focusing on creating content that users find interesting and that they are willing to share, effectively creating customer-to-customer marketing channels for businesses to utilize. (Hakola & Hiila 2012, 130-131.)

There are naturally several possible methods to acquire information about users' interests. Halvorson and Rach (2012, 83) suggest various research methods, including focus group interviews, surveys, as well as website, search and keyword analytics. However, it should be noted that while analytics are a good tool for understanding user behavior, they can also be misleading if misinterpreted.

Tanni and Keronen illustrate an example of such a misinterpretation, wherein a company produces acoustic fabrics for soundproofing purposes. Their analytics might show that customers frequently enter their site using that exact combination of words as a search term, but what remains unknown is how many steps of information acquisition took place before that. From a customer's point of view, the starting point may have actually been a general search for soundproofing solutions. The user then has, through several trial-and-error searches, acquired knowledge that fabrics can be used for this purpose, picked up the proper terminology, and then used this new knowledge to enter the company's website. This is a problem, since a number of prospective customers will inevitably be lost during this relatively long process. (Tanni & Keronen 2013, 77.) Another aspect one should consider is monitoring user-generated material about the company, including forum posts, blogs and other social media sites. There are media monitoring tools available for this purpose, including Witpik by Ampparit Oy.

2.3.2 Topics and tone

As Hakola and Hiila (2012, 138) point out, few businesses are able to produce content strictly connected to their products or operations on a daily basis. Thus, it is beneficial
to develop wider topics that the business is linked to and to provide new ideas about them. This will broaden the number of available topics available to the company, as well as increase the likelihood of its content being interesting to its target audience.

Another issue concerning substance is the content's tone. In doing this, the first step should refer back to any brand voice definition the organization might already have created. If the organization does not have one, it needs to be developed before moving forward. Halvorson and Rach (2012, 112) explain that just as a person has one voice used in different tones depending on their audience, so should a company. The brand voice will work as a cohesive force, but information about each audience's natural ways of speech should be considered while fine-tuning content created for their purposes.

2.3.3 Benchmarking competitors

It may also be beneficial to take a look at one's competitors' home pages to map out the competitive situation. What should be done with that information once it has been obtained, however, garners different answers from authors in the field. Richard Sheffield (2009, 73) considers features that are present on competitors' websites as absolute requirements – something whose lack would hinder one's competitiveness and image. These features would then be benchmarked and reproduced on one's own site.

Halvorson and Rach disagree. They do agree that competitor analysis is important, but its focus should not be on what is on their sites. One should rather focus on identifying subjects that are not being addressed, with the intention of leveraging those topics into a competitive advantage. This does not, however, mean that nothing should be benchmarked - features that are useful for one's own strategic purposes may be carried over. Additionally, one should not only evaluate pieces of content, but also evaluate aspects such as tone for the same purpose. (Halvorson & Rach 2012, 85-87.)
2.3.4 Structure

In addition to what will be delivered, one should consider the content's structure. This is a task that might be handled in close cooperation with or by an information architect, a professional in charge of managing site structures. Nevertheless, a content strategist still has to oversee the process to ensure alignment with other process parts. (Halvorson & Rach 2012, 118.)

Firstly, there are navigation issues, primarily concentrated on ensuring that all content is readily findable to the user. A site may be structured in a number of ways, with one option being the traditional tree-like structure with the home page at the top, wherefrom several content paths branch out. In the other extreme of this structural spectrum lie the sites that have virtually no hierarchy at all, structured solely by tags and other nomenclature. Furthermore, there are considerations as to what sorts of metadata will be attached to each piece of content in order to make it findable and adaptable for future changes. (Halvorson & Rach 2012, 120-123.)

Channels, or the place of content delivery, should also be considered. Does the content that one channel currently links or refers to exist in the other? Are all channels active or are some being ignored? How do users interact with each channel? (Halvorson & Rach 2012, 75-78.) According to Hakola and Hiila (2012, 141), there is an ongoing shift from quantity to quality, and companies do not necessarily need to be present on each and every channel that exists. It is more useful to find the ones that are relevant to the target audiences and simultaneously fitting for the organization's content purposes, publishing content in channels that one's target audience is active in and wishes to interact with said content (Halvorson and Rach 2012, 120).

2.4 People components

The right half of the Content Quad consists of workflow and governance, tagged people components by its creators. The former refers to processes that take place during content
creation, while the latter comprises the related internal rules and policies. Such issues involve, among others, assigning ownership of content to a single individual or a team, who will then work to coordinate the creation process. (Halvorson & Rach 2012, 130-136.)

When pursuing to define the various processes of content creation, Richard Sheffield's Editorial Process Analysis may prove useful. It is a long list of questions focusing on issues such as where requests for new content originate from, who implements the creation, if there is staff dedicated to this work or if it is performed on top of other duties, and so on. For the full list, see Appendix 1.

It is likely that definitions to some of these issues are completely absent, or alternatively, contain impaired shortcomings. Identifying these deficiencies will provide a good starting point for developing such processes in one's content strategy, seeking to improve any lacking or missing components (Sheffield 2009, 77-80.) Editorial calendars and content requirements checklists may also be utilized.

Furthermore, in addition to creating new content, existing content has to be diligently maintained. Issues such as what triggers content review, who is in charge of managing updates, best practices, and how and when content is deleted should be considered. Lastly, content should be evaluated on regular intervals. (Halvorson & Rach 2012, 145-149.) For a more detailed version of maintenance-related issues, see Appendix 2.

2.5 Content strategy and change management

Naturally, these are not the only aspects to be taken into consideration while forming a strategic approach for one's content. Oftentimes, an organization will initially not have the required structures in place or the necessary resources allocated for creating and managing content.
Thus, forming and implementing a content strategy is, for all intents and purposes, a project allocating resources with the goal of achieving specific objectives in an organized manner (Lientz 2013, 3). Thus, theories in the field of project management are largely applicable.

There are several major phases to any project, the exact definition of which depends on the author. Berkun (2005, 86) divides a project's phases into initiation, planning, execution and testing, while Lientz (2013, 21) adds implementation between the latter two. Each phase contains numerous smaller steps to be taken along the way, such as developing project purposes and assigning its roles and responsibilities (Lientz 2013, 63-67). These are not, however, relevant in this thesis' context, and will thus not be further elaborated upon here.

In addition to the above, one should establish an understanding of the current situation of their content as a basis for further development. As Hakola and Hiila (2012, 123) point out, many organizations do not precisely know what kind of content is being published in their online communication channels. While considerable time pressure is often prevalent, and jumping straight to execution might seem lucrative, an intensive information gathering process is a crucial step to take before actually doing so. This is imperative for reaching a successful content strategy, as it enables well-informed decision making.

One way to go about establishing such an understanding is to conduct quantitative and qualitative audits on one's existing content. It may be worthwhile to perform consecutive audits, first concentrating on hard numerical values and then moving to more descriptive formats. Quantitative audits may be beneficial in creating understanding and motivation among one's stakeholders in the alignment phase (Halvorson & Rach 2012, 51), while qualitative ones are good at describing how useful a piece of content is. As Reid (2013, 26) states, content must ultimately be evaluated according to its strategic fit. A sampled quantitative audit template can be seen in Appendix 3.
2.6 Alternative approaches to content strategy

Besides the Content Quad, there are other models that attempt to illustrate the different aspects of content marketing. While some key divergences were already discussed in the previous sections, two models will be given a closer examination below.

2.6.1 Content Matrix

Richard Sheffield's (2009, 86-97) Content Matrix is a simple concept – its purpose is to document every single piece of content that has to be created, as well as tracking its creation process. Its complexity will depend on the volume and qualities of the content being processed. According to Sheffield, this document is often created as a spreadsheet. The rows represent pieces of content, be they pages or smaller bits of content - whatever makes sense for the project's purposes. The columns, on the other hand, stand for steps to be taken during the content creation process. These might include features such as content type, information providers, review processes and approval policies. For a complete list of column headings and descriptions, see Appendix 4.

2.6.2 Expertise-driven content model

Yet another approach to building content strategy is forming it around an organization's expertise. In describing this way to create content, Tanni and Keronen (2013, 122-150) focus on business-to-business markets. As such, their model describes a business environment inherently different from the above models, which should be taken into consideration when comparing them.

This model's content design phase is divided into two parts: forming a content spearhead and designing an information window. The first step in this process is analyzing which parts of an organization's expertise are the ones that their customers
appreciate, leading to sales. Content to be created will then be formed around that expertise; the focus can be a product line or group of services. It should also be adequately broad, securing a wide-ranged array of topics as well as audience.

Once an understanding about this spearhead has been established, focus will move to designing an information window. In the model, this window is divided between engaging and commitment-generating content, as well as activating content. The former two consist of audience-specific material that seeks to raise interest and to exhibit the organization's expertise, whereas the last aims at people who already are potential customers and seeks to prompt them into making purchase decisions. All content will then be aligned in a cohesive manner, so that it forms coherent content paths that are easy for the user to follow, thus keeping them on the site. Naturally, there are additional steps to be taken after this, closely resembling the ones described in Subsection 2.4.

2.7 Content strategy and international affairs

Additionally, in the case of multinational corporations, one will have to take additional considerations in regards to linguistic and cultural matters. These issues can have a rather large impact on project duration and complexity but they are extremely important to consider.

Richard Sheffield addresses this issue by pointing out this will add various steps to the content creation process, as it will have to be decided when a piece of content can be translated, as well as if a vendor will be used or if the translation is going to be handled internally. These issues are taken into account in the Content Matrix (see Appendix 4).

Additionally, a decision will likely have to be made as to whether the several content versions will be divided by country or by nationality. Sheffield recommends differentiating by country, as languages might exhibit significant regional differences. Furthermore, other societal, cultural and legal factors may vary. One might have to produce otherwise identical versions of the content with two different warranty periods,
for example. More elaborate customization may be required in terms of style and tone. Sheffield points out that American businesses often face problems when localizing their content for the Japanese market, as the direct writing style typically employed in their content is often perceived as rude by this particular target audience. In cases such as this, hiring a local translator might be the best option. (Sheffield 2009, 130-140.)

Furthermore, as in the case of change management, upon designing and creating content for overseas markets, a content strategist can utilize theories in international marketing to an extensive extent. In a sense, content marketing in the international theater is an application of these strategies to a new domain, rather than a completely new strategic approach in itself.

When developing an international content strategy, issues such as entry mode are likely to be in place and will provide a basis on which to build the content approach. In marketing content's context, the effects of target culture discussed, among others, by Albaum and Duerr (2008, 120) are more immediately relevant. They state that while cultural differences may be viewed as obstacles to international business, developing an understanding of these differences can and has empowered organizations to successfully obtain competitive advantages and carry out operations overseas. De Mooij (1998, 44) criticizes marketing professionals for wishfully presuming that different cultures are more or less the same, leading to assumptions and ultimately failed internationalization campaigns.

Culture impacts all aspects of an individual's life, ranging from superficial rituals and symbols to implicit beliefs and value systems. The fact that the implicit aspects of culture are often unrecognized by members of a culture provides challenges to understanding a foreign culture, but the act of doing so is vital, as it will play an important role in the decision-making processes of people, including their consumption behavior. In the context of doing business, one should aim to understand both wide-encompassing value systems as well as more precise elements of culture that may be relevant in regards to a certain marketing action. (Albaum & Duerr 2008, 120-123.)
Examples of specific cultural aspects to consider include whether the culture's communication is high- or low-context, if it is hierarchical or egalitarian, competitive or cooperative etc. (Albaum & Duerr 2008, 124). These are well established in the literature of international marketing, but for the purposes of this thesis, will not be given further attention here.

2.8 Comparison to other marketing strategies

To conclude the section, this subsection addresses the differences between content strategy and other marketing models. To an extent, the theory does bear similarities with others especially in the field of marketing. For example, Service Management and Marketing by Christian Grönroos (2007) puts a strong emphasis on researching customers' motivations, as well as their service experience. Much like authors in the field of content marketing, Grönroos emphasizes the importance of strategic alignment between an organization's departments. Moreover, the last few years have seen the emergence of models such as social media strategy, while brand management has been a mainstream discipline in marketing for a long time. So what is it that sets content strategy apart?

This is where the different authors express widely varying opinions. Firstly, Hakola and Hiila (2012, 67) argue that content strategy is different from those models on a fundamental level. Brand management, for instance, aims to control the brand experience by leading public conversation like a chairman would, whereas content strategy focuses more on creating subjective brand experiences by providing ideas and provoking discussion.

As to differences between content and social media strategies, Hakola and Hiila lay out the following examples. According to them, content strategy is characterized by:

- Studying the public and using the acquired information to develop one's communications, rather than simply using the online platforms to broadcast a message of their liking.
• Segmenting users by interests and motivations rather than traditional demographic segmentation criteria.
• Stating “by discussing these topics we will establish a laid-back presence in Facebook,” rather than “We will communicate in Facebook in a laid-back manner.” (Hakola & Hiila 2012, 82-83.)

Furthermore, Tanni and Keronen (2013, 71) point out a key difference between content strategy and more conventional online marketing strategies. The latter are namely mostly concerned with the organization's behavior in the online environment, describing issues such as what should be said and in which style and to whom those messages are targeted. In comparison, content strategy focuses on describing potential customers' behavior in this target environment.

Richard Sheffield (2009, 37) has a more moderate point of view. He is content with pointing out that many content strategists' tasks are likely to overlap with those of an information architect. However, perhaps the most pragmatic approach is that of Halvorson's and Rach's, who see no particular value in entertaining such terminological debates as long as the required work is being done (Halvorson's & Rach 2012, 33-34).

Taking into account the strong advocacy for content strategists to position themselves as interpreters between departments and the profession's multidisciplinary nature addressed throughout the literature, this controversy makes sense: content strategy does seem to overlap these disciplines by definition. In addition, similarities between content strategy and other marketing theories, such as that of Grönroos', can be viewed as a product of them looking essentially at the same issues from different viewpoints. Furthermore, as new theories are often derived from existing ones, similarities are bound to occur.
3. METHODOLOGY

This section's purpose is to exhibit the methodological approaches utilized in this thesis. First of all, the research question was defined as finding out how content marketing is currently being utilized in small and medium sized organizations, and what future developments they anticipate in the field. This paper uses primarily qualitative research methods, which are beneficial when one's goal is to acquire deeper insights to a subject in terms of target group attitudes, needs and values (Lahtinen, Isoviita and Hytönen 1995, 91).

This thesis also contains a quantitative element. As a part of the thesis process, a small-scale content project commissioned by Ampparit Oy was carried out between July 2013 and February 2014. During this process, quantitative data about the project's effectiveness and results was gathered, and will be looked at in the following subsections.

3.1 Research methods

This thesis was conducted in the form of a qualitative research. More in detail, a number of themed interviews with professionals in related fields were conducted, three in person and two over the phone. The interviews were supported by a list of themed questions that can be found in Appendix 5. In the results section, the interviewees' inputs are translated to English from the original Finnish.

Given the different areas of expertise among the interviewees, some questions were omitted from individual interviews. Conversely, since the interviews proceeded organically, a number of them touched upon themes external to those listed. The duration of the interviews varied between 15 and 30 minutes, and a full transcription took place shortly after their completion.
Interview questions were divided into four themes. First of all, the essential elements of content marketing were mapped out, followed by an evaluation of the current state of content marketing in the interviewees' respective organizations. The third theme concentrated on finding out what kinds of challenges content marketing presents to whomever practices it, and the fourth and final theme aimed to find out the interviewees' opinion on how content-based marketing will develop in the future. Section 4 presents the acquired findings sorted by theme, followed by a closer analysis of the results through the theoretical framework of a SWOT-analysis.

In addition to this was the small-scale project commissioned by Ampparit Oy. During this time, a piece of content from the commissioner's news aggregate service was chosen each weekday, then published in Ampparit's social media channels (Facebook, Twitter, GooglePlus) together with a short caption. Said captions were designed to bring additional value to users either in the form of humor or by being thought-provocative. See Figure 4 for an example of such content. In the meantime, data was collected about aspects such as clicks per shared piece of content, number of comments and the development of followers. The aim of this project was to receive a closer insight into the practicalities of content creation, as well as study the method's effectiveness in an authentic market environment. An examination of this project's findings can be found in Section 5.
3.2 Research sample

In this section, the organizations whose representatives were interviewed during the course of this study will be introduced. The companies were chosen based on currently having an online content presence in one form or another in order to ensure meaningful contributions to the topic. Consequently, a majority of them operate mainly online, and the results may therefore not be representative of Finnish SMEs in general.
The interviewees, on the other hand, were chosen based on their expertise in the area, as evidenced by their respective organizations' existing content marketing activities together with their status as small or medium-sized organizations. The following is a short description of each, complete with the interviewees:

_Amparit.com_ is an online news aggregator service that links to news stories from over 250 Finnish news sources. They organize the news stories into several categories to enhance user experience. The interviewee is Chief Executive Officer Petteri Hannonen, whose interview was conducted in person on February 19th 2014. The service operates on a B2C market.

_Awara Group_ helps Finnish companies to establish a presence in the Russian and Ukrainian markets by offering consulting services, marketing research, training, legal assist and so on. The interview was conducted in person with Head of Marketing and Sales Samuli Pesu on February 24th 2014. In contrast to the other sample organizations, the company's service operates on a B2B market.

_Ipanainen_ is an online shop importing and reselling clothes and accessories to small children and their mothers starting from the time of pregnancy. The interview was conducted over the phone on March 4th 2014 with Anni Almqvist, the owner. The service operates on a B2C market.

_Varusteleka_, like Ipanainen, is an online shop. Instead of families with small children, however, they service people who are interested in purchasing military equipment such as overcoats and boots. The interviewee was Valtteri Lindholm, founder and creative leader. The interview was conducted over the phone on March 12th 2014. Varusteleka operates on a B2C market.
**Karelia University of Applied Sciences** is an institution of higher education in Joensuu, Finland. Its student recruitment division provides prospective students with information about programs offered at the university. The interviewee was Planner Tarja Tuononen of the recruitment division, and this interview was conducted in person on March 3rd 2014. The service operates on a B2C market.

4. RESULTS

In this section, the material obtained through personal interviews will be looked at. The results are organized according to the four interview themes that are illustrated in Section 3.1. Noteworthy findings are those regarding the need for transparency and honesty, as well as the relatively large amount of effort required for successful content production.

4.1 Theme 1: Essentials of content marketing

The goal of this theme is to explore what aspects the interviewees hold to be of high importance both when developing and executing one's content strategy. The theme starts with a look into online marketing's differences compared to more traditional methods. One of the issues that several interviewees mentioned was measurability:

Hannonen: “Marketing and advertising in an online environment are more measurable, as actions such as clicks or page arrivals leave a digital footprint of sorts.”

Pesu: “First of all, marketing actions in traditional media are much more expensive. Secondly, you cannot know exactly how many people you reach with your message; rough estimates about potential reach are all that is available. In the case of digital marketing, however, one is able to measure everything.”
Another difference that was brought up was that an online content provider has to face intense competition for a user's attention. However, Hannonen's insight was challenged by another interviewee, who claimed that print media remains less effective despite of this:

Hannonen: “In print media one is able to reach a specific target group at a specific point in time. In the internet, there are so many possibilities for a user to navigate to. In comparison if a company buys a newspaper's front page or the middle two pages in a magazine, once someone picks up that magazine their options are limited.”

Lindholm: “For example, say you buy an advertisement in the Metro magazine, which claims to have a reach of 800,000 people. We tried that once, but very little traffic was generated from that in the end.”

The next topic concentrated on what aspects are essential to forming a functional content strategy in an organization. Consistently reported issues were that the content needs to be interesting to the target audience, and furthermore reliable:

Tuononen: “The main objective is that people are able to get sufficient information and that the information is interesting… All content should be built in such a way that enables use and in multiple channels. ‘Findability’ is another important aspect – in a way our content creation is no longer driven by beautiful and clean Finnish language but instead by a multinational search engine firm.”

Hannonen: “The most important thing is to find out what interests one's users, something that brings added value in one way or another. Content is King. Also, the content shouldn't be simply pushed out – there needs to be interactivity and communication. - - Content marketing also takes more effort. In the case of advertisements, it is created once then put live, but in content marketing one has to constantly create new content. So the effort that takes is greater, and results also take a longer time to manifest.”

Pesu: “One cannot simply make up their content. It cannot be copied and it has to be unique. The biggest challenge is to create valuable information that people can benefit from… The starting point is researching what your target group is interested in. Take top management as an example: they are naturally interested in information about changes in a business environment, so that they can react accordingly in their businesses. They want information about salary levels and so on – information that can help them develop as leaders. Once we know this, we are then able to create content that is interesting for them in various formats, be it video or text or pictures. We also must know which social media channels these people are active in - - to be able to offer this content in the right ones.”
Almqvist: “It shouldn't just be along the lines of hey, here's a backpack. Buy it. You should brand the entire backpacking as a family experience and something that makes your life easier. Don't lead with the product, lead with the benefit.”

A benefit that was spontaneously brought up was being able to build a relationship with one's audience:

Pesu: “Content marketing at its core is building a relationship with one's customer or target group. The goal is to build trust instead of just concentrating on making the sale. This is connected to the idea of unified marketing strategy – you should be present in every step of the buying process, providing valuable information by using all possible communications channels. It is not enough to be there when they want to buy because the preceding steps are so important. And furthermore, building loyalty after a sale has been made is equally important.”

A related topic that emerged was the need to integrate one's marketing channels:

Lindholm: “Of course if we have an article about a product in Alasin (an online publication separate from the main site, hosting articles about the company's various products), it is linked to in its product description on the main site. That brings more context and reliability.”

Pesu: “Although the importance of traditional marketing is diminishing, television advertisements may very well work as a means to raise interest. But it is imperative that they are designed in a way that enables easy transition to the online environment. For example, any catalogs and brochures we print out come with a QR code, transforming the offline experience to an online one. Static becomes interactive.”

A QR code, or Quick Response code, is a two-dimensional bar code with two axes instead of one (O'Brien 2010). Additionally, two interviewees strongly emphasized the importance of transparency and appearing genuine in one's content:

Lindholm: “Most people, when they start to work with marketing, they think they need to go into this marketing mode, so to say. They think back to what kind of marketing material they have read, and reproduce accordingly...That does not work. It leads to a situation where people can read businesses' product descriptions and not believe what is written there. For example if I read those descriptions from any shop that sells consumer electronics, I cannot really expect them to tell the truth. They will claim that this product is the best there is, while there are three others that claim they are the best, too. Products in the same category! ... We write in a people-friendly manner and use colloquial language on our site. There is even some pretty rough humor in there, but that is not the point. The point is that our site is the most...
informative in the whole world. Every essential fact about our products is disclosed honestly – we make a conscious effort to avoid superlative-laden marketing speak. We tell things like they are. Like we would tell them in a situation where we are not selling the product.”

Pesu: “There is no shortcut to this. One has to produce valuable content. A business should be as transparent as possible, about everything, about good and bad news. Otherwise it is not valuable information.”

Additionally, if the company operates in more than one market, this international dimension brings about more considerations in regards to the content:

Pesu: “First of all, there is naturally the language issue, translating content to all relevant languages. And, of course, cultural differences must be taken into account. If a firm has an international presence, the content provided in the different areas might need to be completely different if the target audience's needs differ considerably. The publishing channels may also look nothing alike. For example, Facebook is only the fourth most popular social media site in Russia – so say a Finland-based company mainly uses that channel to interact with its customers; that has to change if they want to expand into the Russian market.”

4.2 Theme 2: Current state of content marketing

The second theme aims to establish the importance of content marketing activities to small and medium sized organizations. Nearly all interviewees reported a high degree of content marketing application in their marketing.

Lindholm: “Practically all our marketing takes place online. Additionally, our budget for paid advertisement space is only two thousand euros a month – and that is not even used every month. We produce a lot of material and put it out there for free. That is our philosophy. - - We have accumulated so much information that we wanted to create a sort of a databank for it, containing articles from the trips where we field test our products. However, I have a feeling that people don't find Alasin and its information as often as it deserves.”

Tuononen: “Institutions of higher education have been subjected to diminishing funds lately. In the case of student recruitment, those cuts have more or less been directly allocated to cutting the media budget. That is, we simply do less advertising now. For example, this year we do not advertise in TV or radio, unlike in the past. - - The percentages (of content production versus advertising) would be something like 80 and 20 or 75 and 25.”
Hannonen: “We have had a content marketing project running for half a year now. The basic idea is that we are trying to steer users to certain categories on our site, or bring something to their attention. Then again, should that be called content marketing or communications? The line is a bit blurry between the two.”

Almqvist: “Social media and the internet as a whole are the most important marketing channels for me. I figure that since I run an online shop, I must also be visible in that environment. There is only one magazine where I do run print advertising. Most of my experience is with blog content and cooperating with bloggers.”

The next topic discussed the goals set for the use of online content in the interviewees' affiliated organizations. A noteworthy remark is that none of the interviewees reported strict numerical goals that they strive to reach; the goals were much more abstract:

Lindholm: “We have one basic principle – we are on the good guys' side. That might sound like I am joking, but it really does dictate what we do. And what we do, we do it really well… We avoid all kinds of marketing hyperbole in our content, and that leads to this situation where people believe what we say as a default. A big part of this is naturally that if a product is of inferior quality, we will fully disclose that… We aim to be the most trustworthy and informative service in our industry.”

Hannonen: “One goal is to establish communication with our users and use that to be able to serve them in real time. In addition, increasing brand awareness and the number of users are both desirable outcomes.”

Tuononen: “We lack any numeric goals in this matter. Decisions are based mostly on content accuracy and its sufficiency.”

The next topic concentrated on establishing what kind of decision-making process the organizations go through when deciding what kind of content they should create and distribute. The degree of sophistication varied widely from trial and error tactics to thoroughly studying user interests:

Hannonen: “Trial and error. Of course we have our news content, the headlines that ampparit.com has as a framework which we can use. We use that to build a dialogue with and among our users.”
Almqvist: “The partner blogs create their content independently; I have no say in that. In my own blog I try to put flesh on the products' bones. For example my latest post contains tips on using bags. - - There are things about my life as a member of a family with young children, and how I use the products I offer. - - I want to brand myself as an expert in family matters.”

Pesu: “Everything must be based on what interests each target group. We have researched this extensively, and using this knowledge, we can produce content they find interesting.

Lastly, the frequency of content creation was discussed. Of all the topics in this theme, this is the one that contained the highest degree of variation among interviewees:

Tuononen: “We go through the content two times a year, updating information as necessary. Right now we are in the last phases of one such update process. In addition to this, adjustments are made as they are brought to our attention, but mainly those biannual evaluations. Then there is content that is considered peripheral or less vital – for example information about the City of Joensuu. This content is evaluated once a year. We simply do not have the resources for more. That is why it would be beneficial to produce content that doesn't require frequent updates.”

Almqvist: “I have been trying to reach a couple of posts a week. That's really all I have time for. My own blog is not the highest priority, since when the shopkeeper herself compliments her products, it is not that effective. The partner blogs are much more profitable for me.”

Lindholm: “Every day, all the time, loads of it. We have two full-time text producers plus four graphic designers, and I contribute whenever I have time.”

4.3 Theme 3: Challenges of content marketing

Having established that content marketing is currently being practiced among the participants' affiliated organizations, and having taken a look at some of its best practices, the interviews moved on to discuss challenges of the approach. These can be divided into two categories – those internal to organizations and secondly, issues external to them. Both will be looked at below, starting with the internal issues.

Hannonen: “Results take a longer time to show through content marketing. It takes patience, as it will probably look like it is not really catching on at some point.”
Tuononen: “There seems to be a tardiness of information flow within the organization. We are very happy to publish student-created content, but it seems not to really reach us. Also, the different parts of our organization can even actively be keeping these stories to themselves, rather than letting it go public. Also, when these stories do make their way here, once they have passed through our formal channels, they tend to become highly stiff and ‘unsharable’. Typical for an organization our size. We have potential that right now goes underutilized… But it is also an issue of priorities. Turning projects into communicable content is seen as secondary to the main task, and therefore it seldom happens.”

Pesu: “Many people have the impression that marketing through social media or content creation is free-of-charge. On the contrary, it actually costs quite a bit, because one has to employ people capable of creating good content. It takes a company-wide commitment, but it does not mean that one has to start from nothing, either. Every business has access to a huge amount of information in the form of reports and such. This can be repurposed, cut into digestible parts and then published.”

Almqvist: “When I commission content from bloggers, I have no control over what it will be like. - - They might give it a bad review, or what they create might be completely against my brand. I just have to have faith in my products.”

In addition, the fluency of professional online presence was brought up to debate by two interviewees. They would argue it is, to a large degree, only nominally social:

Lindholm: “It is questionable how social corporate social media presence in general really is. Nearly all of it, in Facebook, Twitter and whatnot, it is simply the organization sending out marketing messages. People's reactions to them, in turn, are pretty much limited to showing support. When compared to the use of social media by people, there is a huge lack of any true interaction.”

Almqvist: “Companies should strive to find new forms of co-operating with bloggers. It is rather boring, being exposed to the same newsletters in every blog. One should find more kittenish forms to do this - - to better utilize these people's expertise. The current, repetitive content creation is not very stimulating for them either.”

As for the external challenges, the possible ramifications of the public considering content marketing as a form of deceptive marketing was discussed. Most interviewees recognized this as a legitimate threat for the field in the future, and would counter with openness and transparency in their marketing actions:
Almqvist: “One has to be honest about it. It is simply to underestimate the reader to publish marketing messages as being something completely different. I personally find it annoying, and I do not want to lower myself to that level. When a marketing message originates from me, it should also show.”

Tuononen: “It is becoming more and more challenging for an individual to find unbiased information. However, I would not see that as an immediate challenge for us.”

Pesu: “Of course as things change there will be negative side effects. For example, there are hotel booking sites where users are allowed to comment on different hotels. Problems arise if and when fake endorsements start to emerge. However, I think the sheer volume of the legitimate ones is so large that the fakes are effectively buried in the process. I don't think this is really a threat in the big picture. Besides, content marketing is about providing useful information, which fake endorsements and such by no means are. Just be transparent and helpful, that will help to mitigate any suspicions there might be about your intentions.”

Lindholm: “We have not really encountered this problem with our customers. As long as you approach it with the right attitude and provide high-quality information, it shouldn't be a problem. And just remain human through it all… Be honest to the customer and be honest to yourself.”

Additionally, one interviewee argued that as information providers are not completely unbiased even today, the situation does not change very much with companies providing more and more content marketing:

Hannonen: “It is of course up to journalists and editors in chief to draw the line between journalism and marketing. There are two sides to this, however, the other one being what is good business. Furthermore, how neutral is the news media today, really? How much are certain agendas being supported? It is a case of how one chooses to see it. I would go as far as to claim that different agendas are being driven through information providers today as strongly as they will be in the future. They might be more political than corporate in nature today; a good example is the Sochi Olympics that are currently underway. Western media uses them to make anti-Russian propaganda, to which Russia naturally answers with anti-Western propaganda. So with content marketing, we are going to see this very same pattern, just in a different context. Nothing really changes.”
4.4 Theme 4: Content marketing in the future

The fourth and final section was built around theme of finding out how the interviewees perceive the future of content marketing. There was a consensus that content marketing's volume and importance will continue to grow, with the interviewees disagreeing only on how wide such development will spread:

Pesu: “There will not be anything except content marketing in the future. This is because people are only interested in valuable information. All advertising will eventually vanish, except if it is really well targeted like Google Adwords. Of course there will be those who will continue to push more and more advertising messages, but in the big picture that is going to go away. Each organization has to concentrate on providing valuable information. This of course has huge implications for media businesses, as their role sort of disappears in the process – each company becomes a medium in its own right.”

Tuononen: “It is probably the biggest trend right now in online marketing, content and its mobility. One should think about how to get new content moving online, how and where it goes to. Customer recommendations are the most efficient marketing channel. We have observed that this is being practiced in production industries on a large scale already. It's also emerging among institutions of higher education in the form of competitions and such, but I would be somewhat skeptical about how efficient that is in our case. I mean, we are effectively selling intellectual capital, an investment for the future. Activities such as this might actually lower our credibility.”

Almqvist: “I think that it will grow. There will be more and more co-operation between companies and bloggers, but I would like to see it grow to be more diversified.”

Lindholm: “I would say it greatly depends on the industry. If we are talking about food or cosmetics and such, in their case information does not play such a great role. In the case of more complex purchases, however, like how we used to have special interest stores like sports shops where people went if they needed, say, skis. They knew they could expect the shopkeeper to provide them with valuable information on what kind of skis they needed, and I do not think that the big picture has changed at all in the online environment.”
4.5. Analysis

In this section, the interview findings presented above are elaborated upon. In order to fulfill this goal, the results will be examined through the theoretical framework of a SWOT-analysis. Each of the four dimensions will be analyzed separately, with special attention given to interviewee consensuses and divergences therefrom. Additionally, some speculation will be provided key issues.

4.5.1 Strengths

Among the interviewees, content marketing is widely considered the best core method of doing marketing in the online environment. This is due to the high degree of competition that exists in this domain for the attention of internet users combined with their power to choose the content they consume, rendering traditional marketing messages largely ineffective. By researching their target group's interests and behavior, organizations are able to provide valuable and informative content, enabling them to compete against all other content providers for the users' attention. By engaging in content marketing activities, an organization is able to cope with this noisy communications environment and to reach through to the audiences it wishes to engage with.

Content marketing is also a powerful tool in creating meaningful relationships with an organization's potential and existing customers through the same process of providing information that was discussed above. This will in turn contribute to building brand awareness, image, and loyalty. Content-based efforts also bring results over a long time span, as the content is not planned to cease to exist after a certain time, unlike traditional advertising campaigns. Such an approach is also effective in reaching customer-to-customer marketing channels, as the content is planned to be valuable and therefore highly shareable.
Another strength of content marketing is the relative affordability of the content creation and distribution. Once content has been created, publishing it carries low to zero additional costs as this can be done through pre-existing channels such as the organization's web pages and social media channels. Moreover, information already present in the organization, such as annual reports and other publications, can be utilized as a source for content creation, further enhancing the accessibility of content marketing for organizations.

4.5.2 Weaknesses

While it was previously established that publishing and distributing content is highly affordable, it must be noted that creating content is a labor-intensive process. In order for the content to be of good quality, it requires a high degree of human contribution. This applies to both researching the target users' interests and the efforts required for planning, creating, and maintaining one's content. Naturally, all of this carries a cost to the organization, and smaller operations may find it challenging to allocate resources accordingly. Content marketing also takes a longer time to produce measurable benefits in the form of user flows and increased interaction, which may discourage new content producers.

Furthermore, as most online information is available through a virtually equal amount of effort, a content producer is effectively not competing only with other publishers on its own industry but rather every single website on the entire internet. This is obviously a vast number of sites, the total number of which is unknown. However, the amount of actively maintained websites is estimated to be around 180 million (Netcraft Web Server Survey 2013). Obviously, the actual number of sites an individual might visit is limited by factors such as the user's language skills, familiarity with and interest in a given site. Nevertheless, the availability accessible content is vast, presenting its own challenges to anyone who wishes to practice content marketing.
Aside from what has thus far been mentioned, engaging in content publishing while failing to supply target group relevant and high-quality information may actually lead to counterproductive results. Should an organization opt simply to deliver thinly veiled, old-fashioned marketing messages or simply poorly executed content, the target audience might deem the publisher uninteresting, boring, or even untrustworthy. Discussing this issue, columnist Cody Johnston (2013, 2) argues that publishers are hurting their own credibility in their efforts to attain high visibility, resorting to overtly hyperbolic language while providing little to no actual content – at least in terms of unique viewpoints or any other kind of added value. In summary, one should always consider the intended audience and whether the planned content is beneficial for building the image one wishes to convey.

Additionally, being a creative, labor-intensive process, content marketing requires a fair amount of organization-wide cooperation to be implemented effectively. One might argue that this should not be considered a weakness as such, as any business operation should ideally be well coordinated across the company. However, in a less-than-ideal world one may still want to consider this a weakness, as a higher requirement for said coordination inevitably increases the risk of failure in quality due to lack of internal synergy. This is not so much a problem in the smallest of organizations as it is in the medium-sized ones, whose larger size allows for miscommunication between divisions.

4.5.3 Opportunities

The view that content marketing will continue to expand in the future was universal among the interviewees. There seems to be a general trend towards conducting marketing through providing potential and existing customers with valuable information on issues relevant and meaningful to them, as well as aiming to access customer-to-customer marketing functions by doing so.

However, the extent to which content marketing will expand is ambiguous judging by the findings of this study. In the most extreme estimates the future of marketing leans
heavily towards publishing online content, with traditional mass media such as television and magazines diminishing both in importance and volume. Under this view, mass media marketing may continue to be utilized, but its role is reduced to creating awareness of and drawing user streams to the main marketing content. Thus it is important that organizations actively increase interconnectedness between their marketing channels to enable such mobility. One way to achieve this is to use QR-codes and similar tools that lead the customer to the online content.

However, other interviewees were more moderate in their views. While agreeing on the general trend of growth in content marketing, they were of the opinion that its applicability is not quite universal. These interviewees saw this largely as an industry issue; in their opinion, companies working with basic commodities may not benefit much from content marketing. A crucial factor in determining whether content marketing will be beneficial or not seems to be the complexity of the product or service in question; foodstuffs were provided as an example of an industry with low potential for utilizing content marketing. In contrast, specialty commodities with more complex spectra of functions and other aspects, including emotional ones, are fields that may find content marketing beneficial.

The following is purely speculative as it was not brought up by any of the interviewees, but the issue may also be connected to the level of perceived risk. Purchases that carry with them a potentially high cost of making the wrong choice may lead the customer to seek information more diligently, leading to a higher potential for content-based marketing. Further studies are recommended to gain deeper insights into the matter.

One prospective domain to be utilized for content marketing purposes is cooperating with independent bloggers, creating content by cooperation or commission. This is essentially a trade-off between receiving endorsements from outside authority figures and losing some control over the quality and content of what is produced.

In engaging in such activities, organizations should aim to diversify the forms of commissioned content to enhance the content’s appeal to the target audience. They
should not simply have the bloggers write simple product evaluations and similar content, but strive to create an extensive network of content producers that addresses issues relevant to the intended customers.

4.5.4 Threats

When discussing perceived challenges to content marketing, the main theme that emerged was that obtaining reliable and unbiased information might become more challenging to individuals. This would be the product of an ever increasing number of publishers supplying the market with their own content. Whether such development would lead to underlying agendas any more than they are present in the current day is debatable, but the risk of negative popular opinion remains a real one – to some extent, even regardless of the outcome of said debate.

This threat would actually seem to be largely intertwined with one of the weaknesses discussed earlier: the risk of counterproductive results due to poor execution in content creation. This is supported by the fact that openness and delivering truly valuable information is considered the ideal way to mitigate this threat among the interviewees. This way, organizations are able to avoid appearing to push dishonest marketing-talk and build trust between themselves and their audience.

Finally, to summarize the SWOT-analysis, Figure 4 illustrates the main observations from each section. Note how the threats and weaknesses are interconnected regarding the high quality demand for content and bad content's effect on public opinion.
5. RESULTS, AMPPARIT SOCIAL MEDIA PROJECT

This section discusses the outcomes of a content curation project carried out between July 2013 and February 2014 by commission of Ampparit Oy. Each weekday, a piece of news content was chosen among the company's existing news aggregate service, paired with a short text caption, and published in Ampparit social media channels. The goal was to create discussion on daily events between the service's users, as well as to test content marketing in the field.
5.1 Followership development

Social media channels in use during the project were Facebook, Twitter, and GooglePlus. The number of subscriptions is described in Figures 5, 6 and 7. The associated terminology differs from channel to channel, but the function is identical in every case: a person actively chooses to receive publications from the publisher. Please note that the y-axis does not start from zero in Figures 5 and 6.

Figure 5: Development of Ampparit Facebook page likes

Figure 6: Development of Ampparit Twitter followership
While the three channels differ greatly in the initial number of subscribers, each of them exhibit a clear upward trend over the project's duration - followership grew by 66% in Facebook, 16% in Twitter, and 60% in GooglePlus. In the case of the GooglePlus, however, it should be noted that the initial number of subscriptions was significantly lower than that of the other channels', and therefore even modest growth can seem substantial in terms of percentages.

Additionally, the content project coincided with a traditional advertising campaign in Facebook from October 15th onward, as evidenced by the sharp incline visible in Figure 5. This makes the content project's effect somewhat challenging to evaluate, but assuming a continuation of the growth rate prior to October 15th, one can assume an overall growth rate of roughly 12% instead of 66. This would suggest relatively similar development patterns for the two channels with a reasonably sized initial audience.
Regrettably, no data is available on the followership's development prior to this project, as data gathering commenced simultaneously with publishing. Thus it is impossible to evaluate exactly how great an effect this project had in terms of attracting subscriptions, but given the positive trends whose presence was previously established, one can say that the effect was likely not a negative one.

5.2 Engagement

The previous subsection concentrated on the size of the online audience and its growth. While this is an important indicator in itself, content marketing is hardly a philosophy that only seeks to maximize reach. Engaging one's audience is at the least equally important, and this section will concentrate on issues related to this dimension of the content project.

Contrary to the trends present in the development of subscriptions, the number of interactions did not exhibit any growth during the project's duration. In reality, this trend was a downward one (see Figure 8).

![Figure 8: Number of Clicks by Month](image-url)
As is evident from the above table, the total monthly number of clicks originating from the project's content was nearly cut by half (43%) from August 2013 to February 2014. The month of December was one with a record low result. However, this is partly explained by the coinciding holiday season, leading to considerably fewer pieces of content being published during this month.

Nevertheless, total amounts only tell part of the story. To better understand the events, one should take a look at average (mean and median) clicks from the same time span. As can be seen in Figure 9, although the median number of clicks did drop from the first month to the second, it exhibits virtually no upward or downward trend after that, despite the decrease in total amounts. The mean values, on the other hand, exhibit greater fluctuation. One is drawn to the conclusion that the differences in total amounts were largely a product of a few pieces of content, much more successful than average in attracting clicks for one reason or another.

Figure 9: Daily Mean and Median Click Numbers by Month
Finally, Figure 10 displays the development of comments the content received and other, non-text interactions. Again, the latter is assigned different terminology in each channel, but the figure uses the term “likes” to refer to all of them in the interest of simplicity. This figure does not include the number of shares, which was mostly negligible.

![Figure 10: Comments and Likes by Month](image)

The most obvious observation from this chart is that the number of likes and equivalents exceeded that of comments every month. This is likely due to the lower level of mental resources a user needs to commit in order to complete this action, as opposed to creating a unique comment. This might make users prone to engage in the more economical way. More often than not, the individuals who did leave comments also liked the related piece of content. Thus, the like bars in Figure 10 contain a number of individuals who are also represented in the comment figures.

Additionally, both variables fluctuate widely over the course of the project. They also seem not to correlate with each other, as their development does not mirror each other very strongly. Furthermore, despite the wide fluctuations, neither variable exhibits a very clear trend one way or the other: in the case of likes, there is only a slight downward development, whereas comment values peak in September, only to return to
a stable base level through a slightly above-average result in October. A part of this effect is likely related to the announcement to sell Nokia's mobile phone operations to Microsoft on September 3rd, a subject that prompted heated public debate in Finland. The subject was deliberately chosen as a topic on several consecutive days.

5.3 Results assessment

There appears to be a disparity between the positive growth rate in audience and a stagnant or even diminishing amount of interaction. It would seem that while the project was successful in terms of building an audience for the company's content, the number of users who actively interacted with the content remained constant at best.

This might be due to a number of reasons. Firstly, it is possible that the supplied content was less than ideal for facilitating engagement within the audience, in which case the company may want to explore different alternatives in the future. Alternatively, the time scale may have been insufficient for engagement benefits to truly begin to manifest. A combination of these two issues is also possible.

Furthermore, the initial success and subsequent decline in interaction rates on nearly all variables may in fact be a result of a novelty effect as the relatively dormant publication channels becoming active, while already having a non-negligible audience size. Subsequently, as content creation continued, the regressing interaction rates may reflect an audience becoming used to the company's online presence. However, this is all highly speculative. Had the project been of longer duration, it might have been possible to say whether such plateauing was indeed taking place. Regrettably, the available results have to be considered inconclusive in regards to this matter.
6. CONCLUSIONS

Content marketing is a relatively young, holistic and strategic approach to managing a business' marketing-based content. In the online world, organizations face intense competition over their target audience's attention, and by creating information that is interesting to that audience specifically they can break through to them in such a noisy communications environment. There are various issues to be considered while building one's content strategy, and much of it varies by business. One constant remains in any case, however: content creation should be based upon a thorough understanding of one's target audiences' wishes and motivations as well as the organization's own expertise. Additionally, a theme that was discovered through the interviews included the importance of striving to be honest and transparent in one's content marketing endeavors to facilitate trust and loyalty among one's audience.

Furthermore, content creation is a nuanced and complex issue, and therefore it should be managed in a structured manner, as well as seen as a business asset with a potential to bring value to one's customers. Due to this complexity, an adequate number of resources must be allocated for the purposes of content strategy; it cannot be neglected as something that is carried out on an if-there-is-time basis. By harnessing content's potential a company can gain a significant competitive advantage. There seems to be a considerable trend towards carrying out more and more marketing activities through providing users with valuable content.

This thesis was carried out in Finland with interviewees from exclusively Finland-based organizations, only one of which conducts a major part of its business overseas. Therefore, it is likely that the results best reflect the situation as it exists in Finland, while applicability to other markets remains uncertain, although possible.

The number of interviewees in this study was not very high, but five interviews should be an adequate amount for a reasonably reliable qualitative study. As the study's focus was on small and medium sized organizations, many of the interviewees are not content
strategists by main occupation, but rather handle content-related issues among other tasks. This may negatively influence the results' reliability to an extent. However, this was due to the fact that this study specifically and deliberately focused on obtaining SME insights on content strategy. Additionally, as the interviewee-affiliated organizations' are relatively proficient in managing their online content, the results may not be completely representative of all Finnish SMEs. Nevertheless, the interview findings were relatively consistent, while providing some interesting new insights to the topic.

As for the content curation project, similarly to the interviews discussed above, an issue with scale exists. Taking into account content marketing's tendency to produce results rather slowly, the seven months this project lasted may still be insufficient for the impact to show. In addition, the number of individual interactions was relatively low, allowing for random events to appear to be statistically significant. Therefore, when studying the results from this project, one should approach the deed with some skepticism.

The field of content marketing is wide and diverse, and as this thesis was being conducted, several interesting issues emerged. In regards to future research topics, one might want to consider looking into which industries have the highest potential for utilizing content marketing, and tangentially, which are the factors that determine high utility for the approach in an industry. It could also be worthwhile to research how content marketing fundamentals in another market area differ from the one in Finland.
REFERENCES

Sheffield, R. 2009. The Web Content Strategist's Bible – Developing Content for Large-Scale Web Sites. Atlanta, GA: Cluefox Publishing

Interviews

Almqvist, Anni. Founder. Ipanainen Oy. Recorded interview
APPENDICES

Title: Editorial Process Analysis

- Where do requests for new or updated content originate?
- Is there a dedicated content staff?
- Who assigns the work?
- Who edits or proofs the work?
- Who is responsible for creating and updating graphics and images?
- Who is responsible for creating and updating an internal editorial style guide (if they have one)?
- Who has to approve the work's factual content?
- Is there legal approval?
- Is there a single, final approver such as a managing editor?
- Is the content creation and editing process handled in one central location, or can people in various locations make changes? Are any of these people outside the country?
- Do all content changes go through the same approval process or does it change depending upon the kind of content?
- Who decides who gets to approve or reject content changes?
- Are there testing and staging environments (servers) where authors of digital content can view their changes in context?
- How is work routed from author to approver, etc.? Is there an automated workflow system, is everything just sent by email, or is everything printed out and routed physically?
- Once the content is approved, how does the Web page get created? Are there programmers who code HTML or do the content authors have tools to generate the page code?
- What is their established process for removing old or unneeded content from the production servers?
• Is there a WCMS? - - Is it being used in a standard, off-the-self configuration nor has it been heavily customized? If so, who did the custom programming? Did the client use their own programming team or a consultant?
• Once new content is approved, how does it get handled by the WCMS or does someone have to manually copy the files to the server?
• Are there restrictions on when or how often new content files can be published to the production servers?
• Is there an editorial calendar that lists planned content changes for the next six months or so?
• Are there parts of the site that get regularly scheduled updates every day, week, month, etc.?
• Is there a separate process for handling emergency updates to the website? If so, what is the process and who is involved?
• Are there other planned content changes scheduled to occur while the current project is running? If so, who will be responsible for coordinating the changes? What safeguards are in place to prevent multiple groups from trying to make changes to the same content?
• Is any content on the current website being translated? If so, what process is used for translations?
• Does the client perform the translations in-house or send the content out to a vendor? How is all of this tracked? If the client uses a vendor, how much advance notice does the vendor need to prepare for new translations?
• Once the translations are complete, does someone else verify the translations before they are published or do they just trust that what the vendor has provided is accurate and appropriate?
• Are there backup, archiving, or other content governance policies that must be followed?
• Is there content on the site that must match certain printed material? If so, who handles this coordination?
• During testing, is there a tool or system used to log and track defects? How is this process handled?
Appendix 2

Title: Considerations for content maintenance process
Source: Content Strategy for the Web, Halvorson & Rach 2012, 148

- What are the triggers for content review, archiving and removal?
- Are there regularly scheduled content updates? How often do they occur?
- Are there processes in place for the on-the-fly updates and changes? When are these possible or acceptable?
- How are live content errors caught, tracked, and corrected?
- Who is in charge of performing, approving and managing updates?
- What are the steps for publishing changes or edits?
- Where are source files stored for audio, graphics, video, and Flash-based elements? Who helps maintain these non-text elements?
- How is content archived or deleted? Manually, or is it an automated process within the CMS?
- If content is retired, does it need to be kept (for legal or other reasons) for any length of time? If so, where is it stored?
- What are the SEO implications of deleting or updating pages? Who manages that process?
### Appendix 3

**Title:** Sampled Existing Content Audit Spreadsheet  
**Source:** Web Content Strategist's Bible by Richard Sheffield (2009, 61)

<table>
<thead>
<tr>
<th>Spreadsheet Column Heading</th>
<th>Description/Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>The page type or document type description</td>
</tr>
<tr>
<td>Example link URL</td>
<td>Record a page URL of an existing page that serves as a good example of this type of content (product pages, press releases, etc.)</td>
</tr>
<tr>
<td>Content file type</td>
<td>This is usually the file format – HTML, PDF, Flash demo, Word.doc, Excel spreadsheet, video (mp4), etc.</td>
</tr>
<tr>
<td>Content function</td>
<td>What kind of content is it? Product description, index page, press release, executive bio, application help, email template, etc.</td>
</tr>
<tr>
<td>Content volume</td>
<td>Approximately how many pages of this type are on the site?</td>
</tr>
<tr>
<td>Keywords</td>
<td>It's a good idea to start a list of keywords or topics associated with each piece of content found. At some point this should be reconciled with an official list of keywords and taxonomy. It helps if everyone refers to the different parts of the site by the same name.</td>
</tr>
</tbody>
</table>
Appendix 41 (4)

Title: Content Matrix, column headings

- **Page or module?** - Is this a page or a module in the WCMS? If the content is being created as either a page or a module on a page, captures this information here. You can use this column for sorting. Sometimes you just want to view the rows with pages in your spreadsheet. Having the rows marked a either Page or Module will let you hide one or the other as needed.

- **Asset ID/File name and location** – Within the content management system, every file (Page or Module) has a unique identifier. The IAs usually create the naming standards. If a WCMS is not being used, then capture the file name and location of the working version of the document. IF someone else had to work on that particular piece of content, how would the author find it? List the complete file name and include hard drive identifier (for example, O:documents/project33/products/loafers.html).

- **Page/Module Description** – If the item is a page, this is the page title. If it is a module, this is a short description of what is in the module.

- **Content/Page Type** – If this content item is stored in a WCMS, list the template name used to create it. In the WCMS content is created using templates, and these templates are usually referred to as Content Types. If a WCMS is not used, list the page function or category (Product Page, Press Release, etc.).

- **Website Area/Category** – Used for Pages only, this column captures the main place in the site where the page will appear. Refer to the IA documents for this information. For example, this could be Shopping, or About Us.

- **URL (pages only)** – For pages only, this is the complete URL and HTML file name to be generated or created for the finished page (http://xxxx.html).

- **Existing URL (Current)** – If this is a page that currently exists in the system, list the complete URL here so you can click to go see the page in production out on the Web.

- **Affected By This Project?** - Often you will be working with an existing content matrix that may include everything in the entire site or site area. Use this column to enter a “yes” if this item has to be touched in any way for this project. You
can then sort to hide all of the unaffected content to have a much more manageable content matrix.

- **Information Providers** – Who will be providing input to create and edit the content?

- **Source Content Reviewers** – Who will be listed as a part of the editorial workflow for content approval? Who will verify that the content is correct and accurate? If all the content has the same reviewers, or if there are several different lists of reviewers depending upon the content type, you can just indicate List1 or List2 in the field and list the actual names somewhere else in the document.

- **Legal Reviewer** – If a legal review is required, list the reviewer's name and field.

- **Content Page/Module New?** - Is this a brand new page or module? Use this column for sorting to easily find new content.

- **Description of Change** – What is going to change in the content? If the content already exists, the information in this column tells the author exactly what is to be changed. If this is new content, just list “Create New”. This information can also be used later for testing if another person or another department is tasked with testing/verifying all your changes.

- **Currently Used Internationally for which Countries/Languages?** - If this is existing content, list the countries or languages (depending upon which is appropriate) for which the content is tagged.

- **New Countries/Languages** – IF new countries or languages are being added, list them here.

- **Word Count** – At some point in a project plan, you will be asked to provide a total count of words that need to be translated, so record what has changed per Asset ID.

- **Translation Instructions** – There are various ways to get content translated. You can send it out to a vendor, you can get someone internally to translate, or maybe you already have the translation. Include a description of this process in this column of the matrix.
• **Author/Editor** – This job may be assigned to you, but sometimes you will assign work to others as a part of your job. Use this field to track who is working on each piece of content.

• **Content Complete** – This is a date field. When the author/editor is finished writing or editing a particular module, list the date here. You may also add a color to the cell (green) to indicate progress at a glance.

• **Submitted for SME Review** – This is a date field, listing when the content was submitted for review, using whatever workflow process has been defined.

• **SME/Reviewer comments** - If a reviewer rejects a content module, list the needed change here so you can track it and verify the change later.

• **Changes Made and Submitted Again** – Once suggested changes are made and the content is re-submitted for a second review, list the date here, and color code.

• **SME Approval** – Once all SME reviewers have approved the content item, list the date here.

• **Legal Approvals** – If legal approvals are done separately from the SME review listed above, use the same fields to capture this information.

• **ME Approval Submitted** – If there is a final approver, such as a managing editor or project leader, capture the date that the content is submitted here.

• **Translation Queue Verified** – After the content is approved, any content that has to go out for translation is usually captured on a translation list. A smart content strategist will check this list to verify that all the content items expected to be there are listed. Finding out late that a piece of content was never sent out for translation can really cause a last-minute scramble. Once this step is done, capture the date.

• **Sent Out for Translation** – Capture the date when the content is actually sent out for translation in this column.

• **Translation Back from Vendor** - Capture the date that the content comes back from the translation vendor.

• **Generate Page** - Once all of the edits have been approved, and translations are back from the vendor, there is often a step in the process to generate the page HTML code for each language and country. Capture the date that this is done.
• **Generation Errors** – Capture any errors that are returned when the content is generated/published.

• **URL for Internal Testing** – Record the date that you verified that the content item is checked and approved in this test environment.

• **URL for User Acceptance Testing** – Once pages have passed internal testing, they are usually migrated to a complete test environment for everyone involved in the project to access and test. Capture that URL here.

• **Verified in User Acceptance Testing** – Capture the date that you verified that the content item is good in this test environment.

• **QA Approved** – If there is also a formal QA testing process that happens (should the client have a QA department that must sign off), enter the date here once this is complete.

• **URL for Verification in Staging Environment** – Once pages have passed internal and QA testing, they are usually migrated to a staging environment that is exactly like the production environment. The technical team needs to make sure that nothing bad happens to the live site once this new content is uploaded. Include that URL here.

• **Verified in Staging** – Capture the date that you verified that the content item is good in this test environment.

• **Notes** - As problems or issues come up regarding a piece of content, capture them here.
Appendix 5

Title: Interview Questions

**Introductory Questions**

How would you describe your business idea shortly - What do you do?

What is your general approach to marketing?

**Significance of Content Strategy**

Are you currently engaged in online marketing?

How important is online content compared to your other marketing activities?

What differences are there between online marketing and marketing in traditional media?

**Current State of Content Marketing**

How is online material used for marketing purposes in your company? Do you create/host non-advertising material about topics relevant to your customers?

If yes: What was the most challenging issue in starting to do so?

If no: What issues are keeping you from doing so?

How does marketing through user-engaging content differ in nature from simply advertising online?

How do you decide what kind of online content to provide?

What do you aim to achieve through your online content?

How often is new content created? Regularly or on demand?

**Future of Content Strategy**

Are there additional benefits to Content Marketing besides marketing opportunities?

How do you see the future of online marketing developing?

Are there ethical considerations to content marketing, such as surreptitious/hidden marketing?