

Insurance

BUSINESS

INSURANCEBUSINESSONLINE.COM.AU
ISSUE 2.6

THE YEAR AHEAD

The outlook for **2014**



BROKER NETWORKS SQUARE OFF

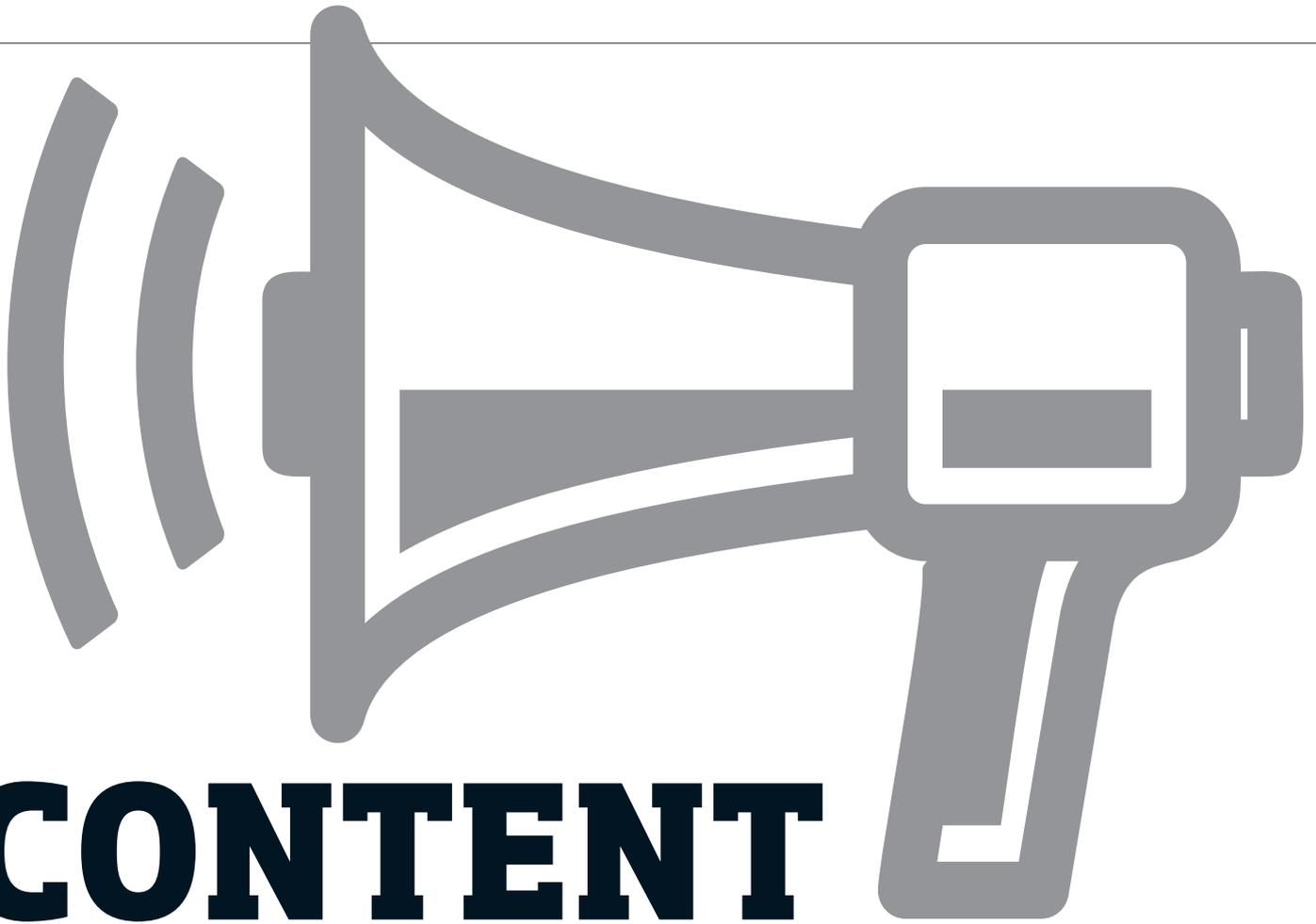
WHO IS THE TRUE
BROKER CHAMPION

DUAL PERSONALITY

DAMIEN COATES ON THE
FRAUD THAT ROCKED
INSURANCE

CATASTROPHE PLANNING

TACKLING NATURAL
DISASTERS THE SMART WAY



CONTENT MARKETING

HERE TO STAY

Content marketing might be the latest marketing buzzword, but what does it mean and, more importantly, can it add value to your advice business? One thing for certain is that, for the foreseeable future, content marketing is here to stay.

Peter Bowman explains all

Content marketing involves creating and sharing content in order to promote your business, retain existing clients and attract new ones. The content you create is stored on your website, which acts as your online shopfront. You share your content by adding website links on your social media pages.

So how is content marketing different to traditional marketing? Traditionally, most services used a mix of television, newspaper, radio and telephone directory advertising. This provided people with the ability to find you and make an appointment. When you think about it, this is really one-way communication – your business sending a message to the marketplace. If they are satisfied with you, they may tell their friends about you and make a referral.

Content marketing, however, is more like two-way communication. People have the opportunity to interact with you and share your content with their own connections.

WHY SHOULD YOU CARE?

There are six reasons why you might consider adding content marketing to the marketing activities of your business:

1 The sharable nature of social media makes content marketing highly believable when it is shared and liked by your followers. Prospective clients are more likely to trust a referral from a friend than to trust an advertisement. Therefore, content marketing provides a great way to introduce your expertise to people who you don't do business with yet. In some ways, it's the modern version of a referral – it's a virtual handshake.

2 Traditional advertising is seen by many consumers as an interruption to their television viewing, radio listening or newspaper reading. Content marketing, given that it's 'news you can use' or 'entertainment', is more likely to engage consumers than interrupt and annoy them.

3 If you're not on social media, you are likely to be seen as old-fashioned. Once upon a time a business needed a fax number and a website just to be considered credible. The same can now be said for Facebook and LinkedIn company pages.

4 Tomorrow's clients live with social media. Teenagers today don't know what life is like without the internet. And although it's medically possible, many don't think they can live without a Facebook update or a tweet. The point here is that the internet has changed the way we communicate and interact, not only with each other but also with businesses. If you don't embrace change like this, you're likely to be limiting your business's longevity.

5 Content marketing is highly measurable. With inbuilt metrics within social media tools and Google Analytics for your website, you can see how widely your content is shared and what this marketing effort and cost is bringing to your business. Accountability in marketing is always a good thing, and content marketing allows you to assess the cost of a new client clearly.

TRADITIONAL MARKETING VS CONTENT MARKETING

CREATE AND PLACE YOUR MESSAGES	ACTIONS TAKEN BY POTENTIAL CLIENTS
	<ul style="list-style-type: none"> • Contact you to make an appointment • Potential to tell their friends about you by verbal referral
	<ul style="list-style-type: none"> • Contact you to make an appointment • Potential to tell their friends about you by verbal referral <p>PLUS ONLINE THEY CAN</p> <ul style="list-style-type: none"> • Follow you • Like you • Comment on and ask questions about your content • Share your content with their friends

6 The more content you have, the more credibility you have with search engines like Google. Content marketing can help improve your Google rating. More and more people are going online to search for assistance rather than looking through the telephone directory.

SO WHAT CONTENT SHOULD YOU CREATE?

Creating sharable content is the key challenge of effective content marketing. Sharable is the key word here. Sharable content identifies a problem, helps solve a problem, entertains, or is a combination of all three. By sharing this kind of content, you have the opportunity to be seen as the 'go to' person for help within your community on your area of expertise.

Effective content marketers avoid straight selling. They do this as straight selling is likely to be seen as 'spam' by an audience and they are likely to switch off.

The type of content you can create is really only limited by your imagination and marketing budget.

Typically, though, content marketers produce things like:

- Fact sheets
- Did you know... blog articles
- White papers
- Case studies
- How-to guides and e-books
- Interviews
- Podcasts
- YouTube videos
- Video-recorded seminars

WHICH SOCIAL MEDIA CHANNELS SHOULD SHARE YOUR CONTENT?

There are new social media channels popping up every day, but the most popular ones are Facebook, LinkedIn, Twitter, Instagram, Google+ and Pinterest. It makes sense from a content marketing perspective to create pages on the social media channels where your existing and ideal clients are. It also makes sense to have a personal LinkedIn profile so your professional network can connect to you online.

WHAT DOES IT COST?

In traditional advertising (radio, newspaper, television and telephone directories) there are usually two costs: the cost to create the advertisement and the cost of the advertising space itself. With content marketing, there is only the cost of creating the content, as all of the popular social media channels are free.

HOW DO YOU MAKE THE DECISION TO EMBRACE CONTENT MARKETING?

Using the principles from my book, *Service 7*, here are seven questions you should ask yourself before jumping head first into content marketing:

1 Can it add value to our business?
How you define value will depend on your business. But for most it comes down to client satisfaction, business income and profitability. If you don't believe content marketing can add value on these measures and your own, then perhaps it is not right for you.

2 Does it help us understand our clients better?
Understanding your clients and meeting their needs is certainly a key to success in any service. By connecting with them online, not only can they follow you, but you can also keep up to date with

what's going on in their world in a non-intrusive manner.

3 Does it help us tell our story better and build our reputation?

Content marketing may allow you to tell your story better over time. Articles and fact sheets can demonstrate your expertise and opinion leadership. YouTube videos are great at helping explain complex matters and sharing personal messages where traditional face-to-face communication usually works better.

4 Can it help us attract new clients?
As with assessing all business development decisions where you intend to make an investment of time and money, it's prudent to ask yourself how effective this effort might be. If no one is using the telephone directory or reading the newspaper any more, then ask yourself if content marketing offers a way to connect with prospects and potential clients.

5 Will it help us deliver better customer service?
Not only might you be able to attract new clients with content marketing, but also to service them better. Perhaps there are frequently asked questions or difficult issues you can share insight on. Or perhaps you can offer tax time reminders as part of your content marketing, so you are delivering part of your service online too. Remember, content marketing is two-way communication.

6 Can it help us enhance our service design?
Content marketing has the ability to change the way you deliver your services. Perhaps it's time to create an online service capability that might include an introductory client fact page and a welcome video.

7 Will it help us create the future, or is it just change for the sake of change?
As with all innovation it's important that you're confident you are making changes in your business because it makes sense to do so. It's also likely your competitors are considering content marketing too.
Given the increasingly online nature of the world we live in, content marketing isn't going to go away. As with all marketing initiatives, however, it's important that you take some time to create your goals, plan your messages, select your channels and assess the results to ensure your content marketing strategy is working for the betterment of your business. **IE**



Peter Bowman is a private marketing consultant for AM WEEK, and is the author of *Service 7*, a book that helps professional advisers market their firms more effectively.