

# Muzeview “Content Marketing” Interview

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**Jeff McKay:** Hi, I’m Jeff McKay, founder and CEO of PrudentPedal, a marketing consultancy that helps professional services firms develop effective, long term growth strategies. I’m here with Paul Gladen, president and founder of Muzeview, a research and consulting firm that specializes in the professional services industry, as well. Paul is a recognized expert on thought leadership and industry trends. I’ve invited him here today to talk about “thought leadership” and “content marketing”, how to separate all the hype from prudence, and help practice leaders use effective content strategies to drive growth. Welcome Paul.

**Paul Gladen:** Hi Jeff. Great to be with you.

**Jeff:** I’d like to begin by asking you to define, as simply as you can, “content marketing” and its connection to “thought leadership”.

**Paul:** Sure, so “content marketing”, let’s start with “content”. Content’s really any form of communicated information, and that can be in written form, so published articles and alerts, and things like that, spoken form, via podcasts, webcasts, video material. It’s all different mechanisms, really, for communicating some form of information. So, content marketing is about using information and, hopefully, insights and analysis and commentary on business issues as a way for professional services firms to share their expertise and, hopefully, demonstrate they’ve got capability and experience and insights that can help their clients solve their day to day business problems and challenges.

Where “thought leadership” comes in to this is, really, as a subset, although, sort of a high-end subset of content-led marketing. So, thought leadership really gets to the substance and the quality of the thinking that’s in that content. So, thought leadership should be, as it says, it should be really thoughtful, often research-based. It should be leading, which is often where the research helps you get break through ideas and insights. And, therefore, it should be something that is delivering, perhaps, a new insight to a client or prospect, giving that client or prospect a new way of thinking about a business opportunity or a challenge that they are facing. So, I would say thought leadership is sort of a high-end aspect of content-led marketing.

**Jeff:** Content marketing isn’t something new to professional services. I mean, firms have been doing this for years. What’s different this go-around and what do practice leaders need to know about the critical success factors to be successful with “content marketing”?

**Paul:** Yes, I think you’re right, content marketing has been around for many years. Professional services firms have been doing it in one form or another for many, many years. I think that what’s changed in the last few years is that technology, the Internet, digital media, social media, have made it much easier for organizations to create and share content. So, we’re seeing content marketing not just in the professional services world but in business to business and business to consumer environments as well. So, it’s really raised the profile of content marketing as a potentially very powerful and effective mechanism for organizations to build relationships with customers and with clients and with prospects. But, I think the thing that is fundamentally important for professional services firms to continue to focus on in this area is developing content that is actually relevant and engaging for their clients and prospects. So, is it relevant to the client’s issues? Are you providing some insight into that issue which is going to be new or thought provoking for that client or prospect? Because if you’re telling them stuff they already know,

they're just going to tune that out very quickly. And, are you providing them with something that's actionable, are you giving them an idea about how they might move forward with addressing that issue? And then, I think the key aspect of all of this thought leadership and content marketing for professional services firms is it should be about building a relationship. It should be about nurturing that relationship. So, in putting this content out there and particularly with social media and other opportunities out there, how are we using it as a way to actually engage in conversation with clients and prospects? So, we often see where firms go wrong with this is they push content out there and assume that's sort of their marketing and their business development done and that somehow the client will just automatically pick up the phone and say, "How do I buy?" So, that the key here is to not only produce the content, but doing it in a way that is going to trigger the client to want to do something about it, and to proactively reach out to clients and explore those issues with them. Content is a means to an end. It's not the end in itself.

**Jeff:** So, let's continue down that road. What are the best firms doing well? And where do firms go wrong when they're laying out a "thought leadership" or "content marketing" strategy?

**Paul:** We've mapped out a framework for content-led marketing which has got about nine steps, and I'm not going to go through all of those now, but we can certainly share that framework with people separate to this interview. But, really, what's important about it is having an end-to-end process. So, you need to be identifying up front who your target audience is, the clients that you're targeting. What are their issues? You need to have a process for developing insights, leveraging your experience, doing research, sharing best practices from things you've done with clients. You need to have the process for developing and packaging that content whether you're writing a white paper, whether you're putting a webinar together, or a breakfast seminar, to make sure you're maximizing the opportunities to get your insights around those issues into clients' hands. And then you need to be focused on making sure you've got a process to do what I was just talking about where the content is the means to the end. So, you need to make sure you've got processes in place to follow up and engage with clients and prospects around this, and that you're doing it on structured, and a disciplined, and a repeat basis. So, don't assume just because you created one piece of content once, on a topic that you think is of importance to your clients, that they've seen that. Sometimes you're going to need to hit them with this content multiple times, in an appropriate way, of course, to potentially stimulate them to say, "Yeah, this is something I need to do." So, firms that are doing this well, I think, have a structured end-to-end process for doing this. And, firms that aren't doing it well are probably failing in one aspect of that process. So, they've either not done their homework to figure out what issues are important to their clients and prospects, or they're failing to make their content engaging or interesting, or they're not using the available channels to get that insight into the marketplace, or, and I think this is probably where most firms fail if they're doing some of this, is they're really failing in those last few steps of really engaging with clients and prospects around it.

**Jeff:** Yeah, I think that's a great point, because it really is about nurturing that relationship and meeting that client or prospect where they are...

**Paul:** Right.

**Jeff:** ...in that buying process and where they are in terms of needing to solve that issue. So, it sounds to me like the "content marketing" strategy and its execution touches a lot of different places inside a firm. Who owns content marketing, its strategy, its execution?

**Paul:** You know that is a really good or interesting question. I think there needs to be sort of collective ownership. I mean, I think, ultimately, it needs to be at the top of the firm or for practice leaders,

whether that's an industry practice, or a service line practice area, or even a geographic practice area. Content marketing is about developing relationships with clients and prospects and doing that to start conversations that are, hopefully, over time, going to lead to business with those clients. So, this is about practice growth, so ultimately, it needs to be owned by practice leaders. But, they're going to need a lot of buy-in, and participation, and support, and help from marketers, from business developers, and from the professionals in those practices that have the insights and expertise that those firms need to be exposing to their clients and prospects. So, it definitely needs to be a sort of team effort, but overall the ownership and ultimate accountability for success should rest with the practice leaders, because this, I think, is by far the most effective mechanism for driving practice growth. If that's what they're about, this, in my view, should be their number one tactic for building relationships and building business.

**Jeff:** So, your company, Muzeview, has its finger on the pulse of “thought leadership” and I guess, by extension, “content marketing”. So, you get to see who's doing this right and who's not. Can you share with our listeners some firms that are really doing this well. And I'm sure there are some probably great brand names that are doing it well. But, if you have some that, maybe, we haven't heard about, that would be really cool to hear, as well.

**Paul:** Yeah, so, I think, I'll give you two or three different examples. I mean, I think the brand names that people will recognize, the “Big Four” firms, McKinsey, Accenture, I think, generally, do a very good job of creating content that is relevant, is insightful, that is actionable. I wouldn't say they do that all the time, but I think on the whole, they do a very good job of that. McKinsey, for example, if you look at the McKinsey Quarterly site does a great job of generating short, concise articles and analysis around issues. It's often illustrated with charts and tables. They have a comment section on each of those articles that they post up that often is reasonably well-trafficked. So, it demonstrates they are talking about issues that people are concerned about. But, I think where I also see, and I'm often quite critical of the law firm space, because I think that a lot of the material they produce is just very news-oriented and doesn't provide a lot of insight or guidance on what a client might do next. Where I do see exceptions to that rule, I think, is some of the quite specialized “niche-blogs” where you've got attorneys that are blogging around a very specialized area, but they do have a very distinctive voice. They're not just writing in sort of legal language in legal analysis. They're providing, I think, some color and some interpretation and some commentary around that. And, I think that a good way to think about it, and this is sort of how blogs started in many ways, is these are professionals having conversations with their clients. It may be a one-to-many conversation that will get some replies, but in some ways the conversation is no different to the voice or the conversation they might have with a client or prospect in a meeting, over lunch, on the golf course. So, I think it's a good example of where today's content marketing and social media is actually a very powerful tool for professionals and professional services firms to go back to what a lot of professionals have always said, that marketing and business development is sort of this “fluff” and we shouldn't be doing this marketing-branding stuff, we need to be getting out to our clients. Well, this is where I think those two worlds actually come together, that marketing and business development should be about facilitating the process of professionals having conversations with clients and prospects about issues that matter, too.

**Jeff:** Yeah, I think that's a great point for a couple of reasons. And, you know, number one is the billing rate of a lot of the consultants, and lawyers, and accountants. Spending that time building cold relationships is an expensive approach to relationship development and content marketing is a cost-effective way to really nurture those leads until that time that they can form those relationships. Yeah, I think you're spot-on there. So, firms have been doing content marketing without calling it “content marketing” for some time. But, if a firm wants to take their game to a new level, can you give us a

couple of great actionable items, using your advice? What's the "call to action" our listeners can take away and get going today?

**Paul:** Yeah, given this is going to be a change, that we're talking about firms wanting to move it to the next level, and that they've not done it before. We're talking about some level of change, and sometimes the best way to do that is to start relatively small. So, I would take a specific practice within your firm. Let's say it's an industry practice. And I would look at that industry and say, "What are the three or four critical issues that we know those clients are dealing with?" and let's pick one of those issues that we think is important to those clients, and is something we've got something insightful to say about, or can develop a compelling insight around or point of view on, and where that issue and that point-of-view obviously relates to some aspect of the firm's skills and expertise. So, you're going to start down a conversation path with clients and prospects, that if the issue is real to them and they're looking to do something about it, you're going to be in a position to help them. So, I would start by trying to find an issue and then really putting a little end-to-end campaign, sort of taking the framework that we've sketched out, identifying that issue, developing some insight, whether it's reviewing work you've done with clients around that area over the last 6 to 12 months, whether it's doing a little bit of research. It could be secondary research. It could be some primary research or surveying of clients. But, do something that sort of packages up some actionable insight for clients, and then packages that in multiple formats. So, get a piece of published content out around that. Put a webcast together. Do a breakfast seminar. Perhaps, do a little bit of PR activity around it. And, then get the professionals that have been involved in working on that piece to, proactively, go out and talk to their clients and prospects around it. So, I would take a single issue, a single insight, and really sort of try and drive that through the end-to-end process. And, really see what you learn from it. Set yourself some goals. Don't necessarily be too ambitious, because we know that relationships need to be nurtured over a period of time. But, at least try and understand, are the insights you've created...Is the topic that you've focused on...Are the mechanisms you've used to engage with clients and prospects...Are you getting engagement back? Are you getting evidence from clients and prospects that they find what you have to say interesting? That they'd want to hear more from you? So, I think that would be my advice is to start somewhere small, but be focused, be disciplined about it, and see what you learn from it that can tell you... How do you scale that up? How do you tweak your approach a little to continue to be more relevant to your clients and prospects and continue to build those relationships?

**Jeff:** Great, anything else you'd like to share with our listeners, Paul?

**Paul:** I think that's really kind of it, is to be disciplined and be focused. And, really think about whatever you do. What value does it deliver to the client and the prospect? I think it's easy for firms to get into the mode of feeling like they're making progress because they're doing something, rather than figuring out whether that something is something their client is going to value. So, I would get the client point of view, the client perspective, and client feedback on what you're doing, if you're sort of feeling the need to raise your game. Go and find out what clients actually want to hear from you.

**Jeff:** Excellent. Paul, thank you for joining me today. I really enjoyed the conversation.

**Paul:** My pleasure, Jeff. I appreciate the opportunity to speak with you.