



Greentarget

Direct a Smarter Conversation

More Content, Not Enough Strategy

*A Survey of Legal Technology Service Providers'
Use of Content and Social Media Marketing*

More Content, Not Enough Strategy

With Volume Surging, Clear and Documented Direction Becomes More Valuable

We live in an age of information overload. And consumers in the world of legal marketing are all too familiar with content created without an overall strategy.

That's what makes the findings of Greentarget's new Legal Technology Service Providers' Use of Content and Social Media Marketing Survey so troubling. Far too many marketers at companies that provide services to law firms said their own organizations create content – and

plan to create even more – without creating and documenting strategies. And many of those marketers will be creating more content without commensurate increases in resources – a sure sign that the quality of their content won't be increasing, either.

These results, collected in early 2018, illustrate that the end goal of content marketing, no matter the intended audience, is generally to win new business. And failing to think strategically about content makes

achieving that goal much harder – no matter if you're a law firm or a business trying to market to law firms.

But there's a flip side. Organizations with documented content strategies that keep their audiences in mind can successfully break through the noise and stand out – if for no other reason than many of their counterparts still haven't seen the light.

As marketers try to determine how best to use their budget and staff resources, now's the time to focus on quality over quantity.

More Content, Not a Lot of Strategy

Respondents from almost every legal services company surveyed (94 percent) said their organizations planned to produce more content in 2018 than in 2017. Meanwhile, half of respondents said they had no documented content strategy. About a third said they had a strategy that wasn't documented, and 13 percent said they planned on documenting a strategy within the next 12 months.

Perhaps not surprisingly then, the top challenges for content marketing were lack of staff time (38 percent) and budget (34 percent). And while 59 percent did say their content marketing budget had increased for 2018, the gap between that group and

the larger one that intends to publish more indicates that many organizations will be producing more but not better content.

As marketers try to determine how best to use their budget and staff resources, now's the time to focus on quality over quantity. Marketers clearly know the value their content can bring, with one respondent noting that content marketing efforts "generated nearly \$200,000 in new revenue from leads that came through the website, landing pages, white papers and other content."

Another respondent recounted an interaction with a customer prompted by content work.

"We had a partner at an Am Law firm call us and ask for a demo that led to the firm subscribing to our service," the respondent said.

"Previously, the CMO had not responded to our calls."

New Business Is the Focus

Winning new business was the top goal for individuals involved in content marketing, followed by building new website traffic and lead generation. Despite this clear focus on attracting new customers, more than half of respondents also identified several other goals – from demonstrating thought leadership to gaining exposure and building new relationships.

While this in part reveals the broad usefulness of content marketing, the lack of clarity also may reveal a pervasive failure to carefully plan and target content marketing efforts.

Email can miss its target for several reasons, from over-active spam filters to unlucky timing. But as a business-focused social network ... LinkedIn adds a layer of curation.

More Budget Allocation Needed

Respondents to the Greentarget survey reported more widespread budget increases in 2018 than respondents to a recent survey by the Content Marketing Institute (59 percent compared with 39 percent). But relatively few marketers in the space spend as much as their peers in other industries. Sixty-nine percent of the respondents to Greentarget's survey allocate less than 20 percent of their budget to content marketing. A wider group of business-to-business marketers spends an average of 29 percent of marketing budgets on content, according CMI.

“If you're not spending a third of your budget on content marketing, you're not keeping up,” said Kevin Iredell, Greentarget's director of research.

LinkedIn, Email Strongly Valued

Seventy-five percent of respondents said email was very valuable when it comes to content distribution – much higher than any other channel. But LinkedIn may reach some readers that even email doesn't. All respondents said LinkedIn was at least somewhat valuable, whereas 6 percent said email wasn't valuable at all.

Email can miss its target for several reasons, from over-active spam filters to unlucky timing. But as a business-focused social network – one that has consistently proved popular in professional services ranks – LinkedIn adds a layer of curation. Readers see only content from their network and only from individuals, not from companies or organizations, boosting the

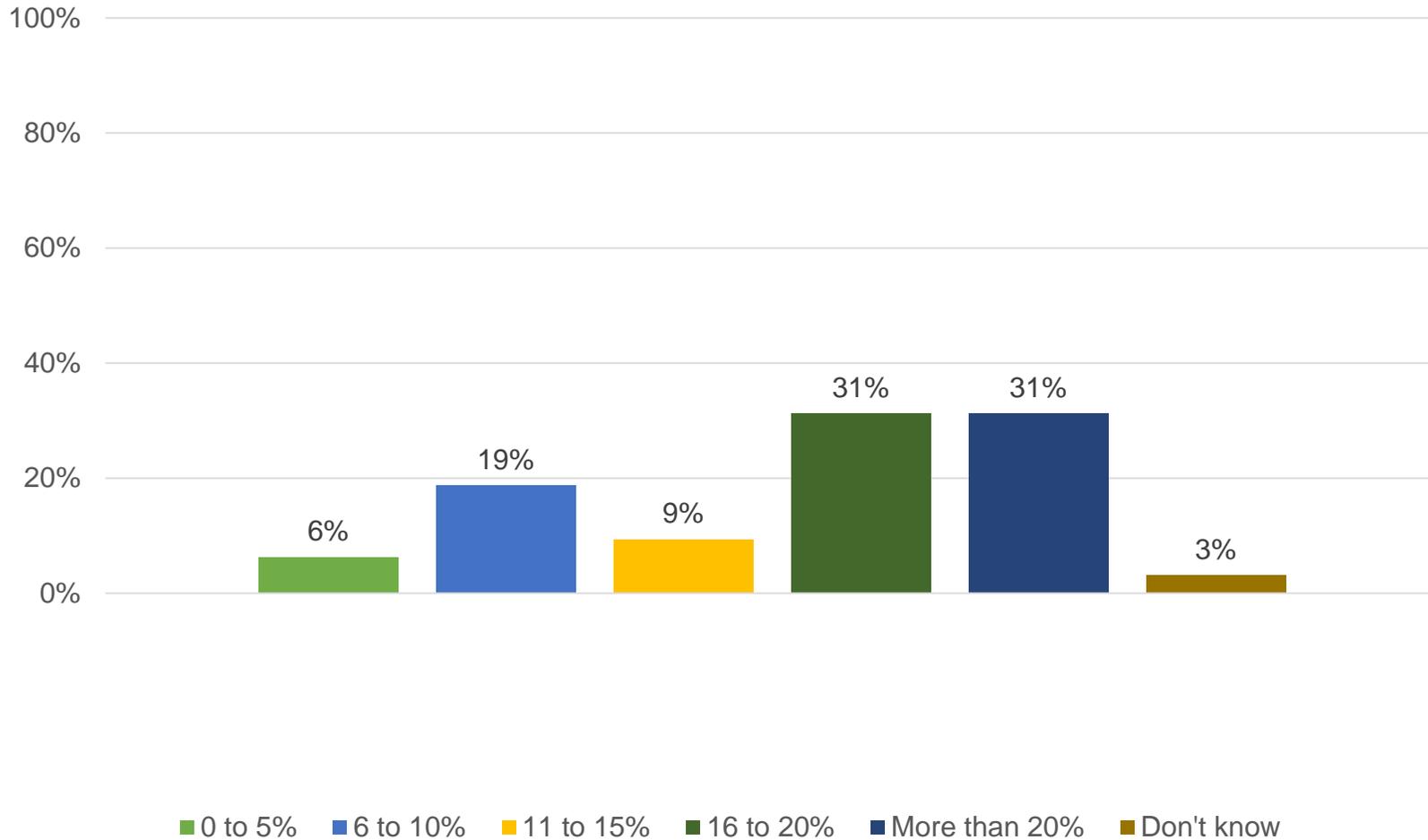
authority of the content published there.

Comparing information sources, there was only a slight difference between the value of traditional news media and blogs. They were equally seen as very valuable by respondents, but traditional media was seen as somewhat valuable by a slightly larger group. But that might not be surprising.

Greentarget's 2017 State of Digital & Content Marketing Survey found that in-house counsel continue to give traditional media (e.g., *Wall Street Journal*, *The Economist*) higher marks for credibility as sources of legal, business and industry news and information – even in an era of so-called “fake news.”

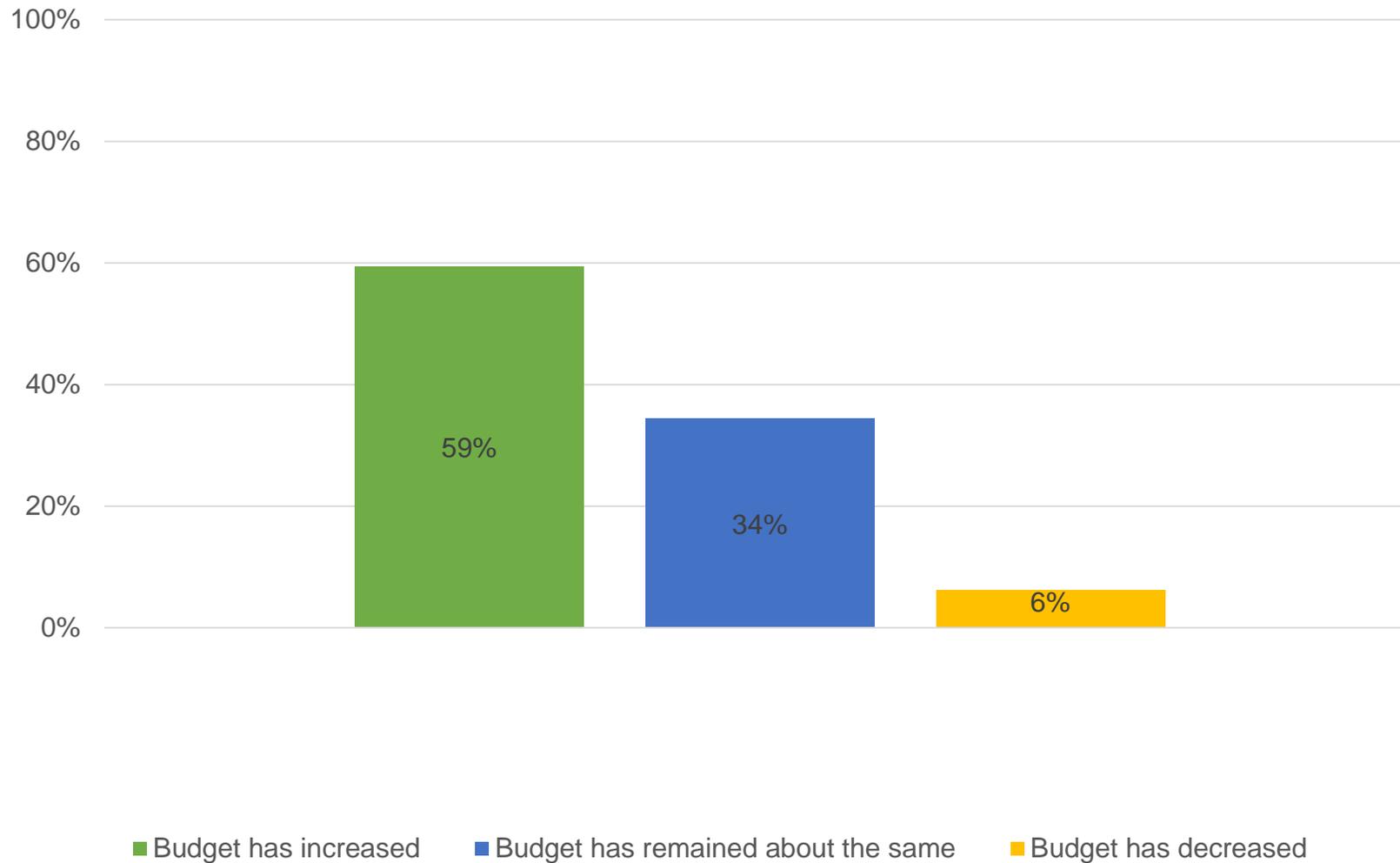
What follows are the full results of our survey.

Approximately what percentage (%) of the marketing department's budget is allocated to content marketing?



According to the Content Marketing Institute, B2B marketers spend on average 29 percent of their budget on content marketing.

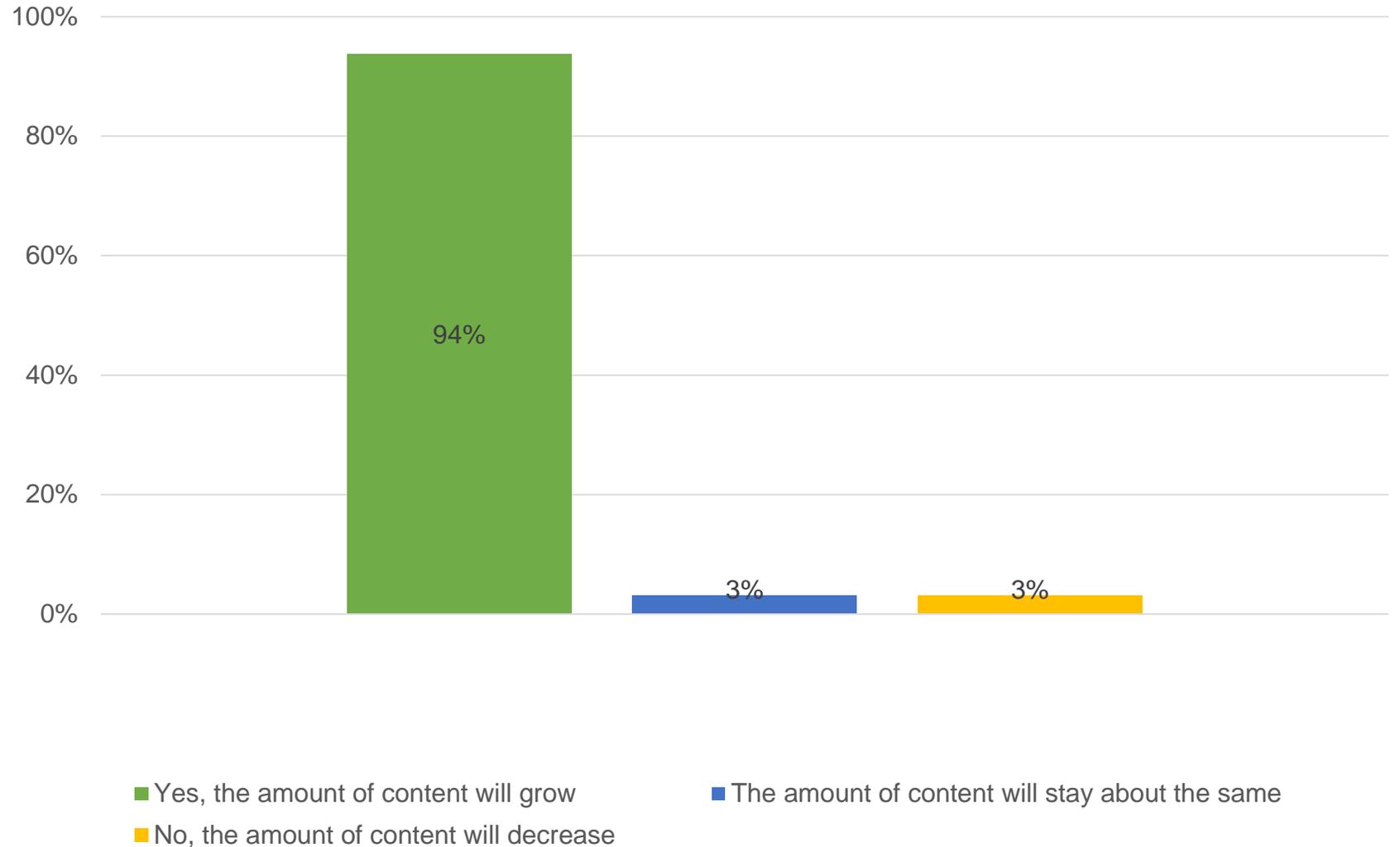
Is your budget for content marketing in 2018 different from 2017?



The CMI found that only 39 percent of its members will increase their budget for content marketing in the next 12 months.

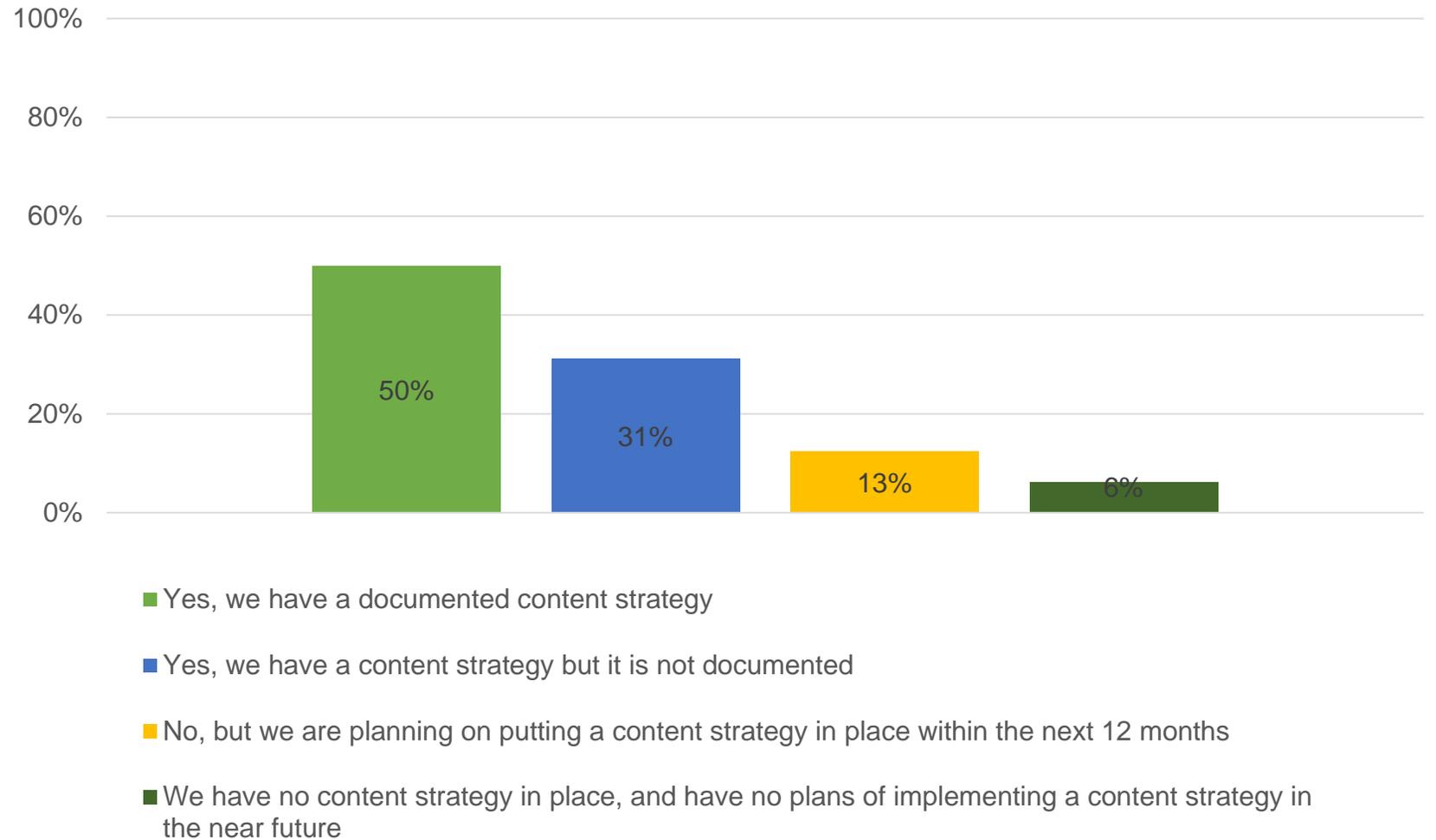
Everyone is producing more content – so it's extremely important to focus on quality and targeted distribution.

Do you expect that your company will produce more content in 2018 than it did in 2017?

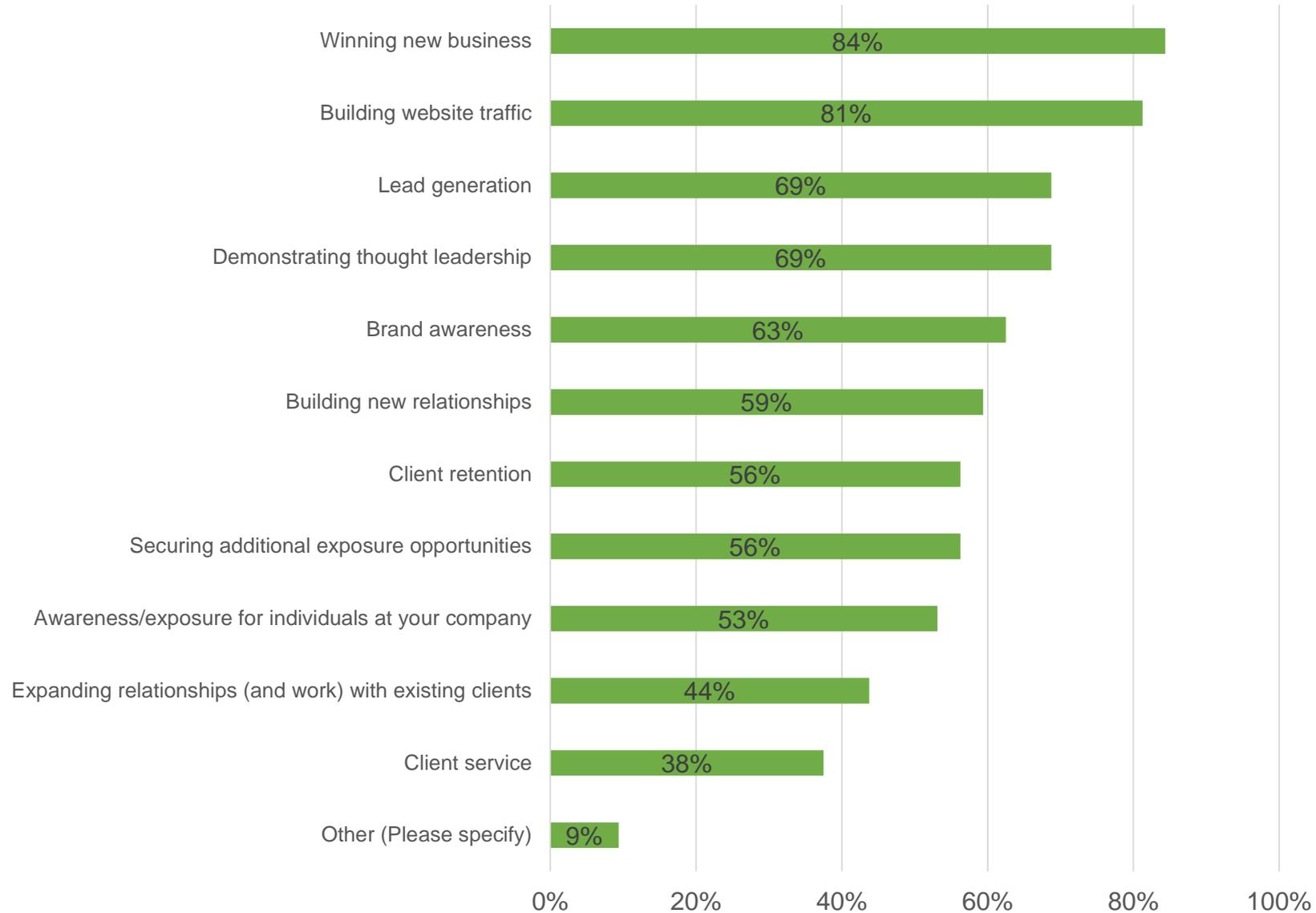


The CMI found that only 37 percent of their members have a documented content strategy.

Does your company have an overarching content strategy in place?

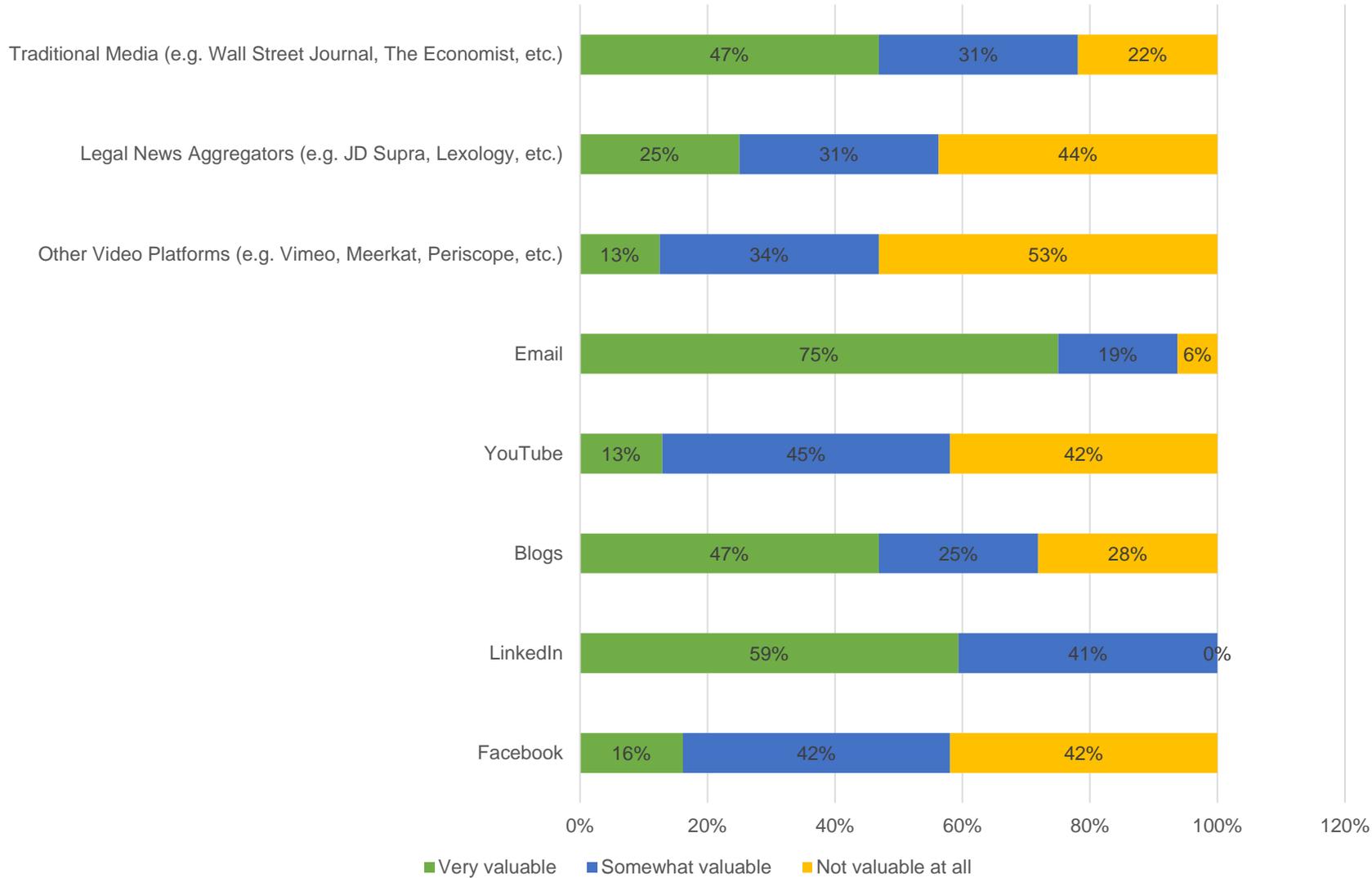


How would you describe the overall goals of content marketing within your company as it relates to marketing and business development?



Winning new business is the number one goal of content marketing.

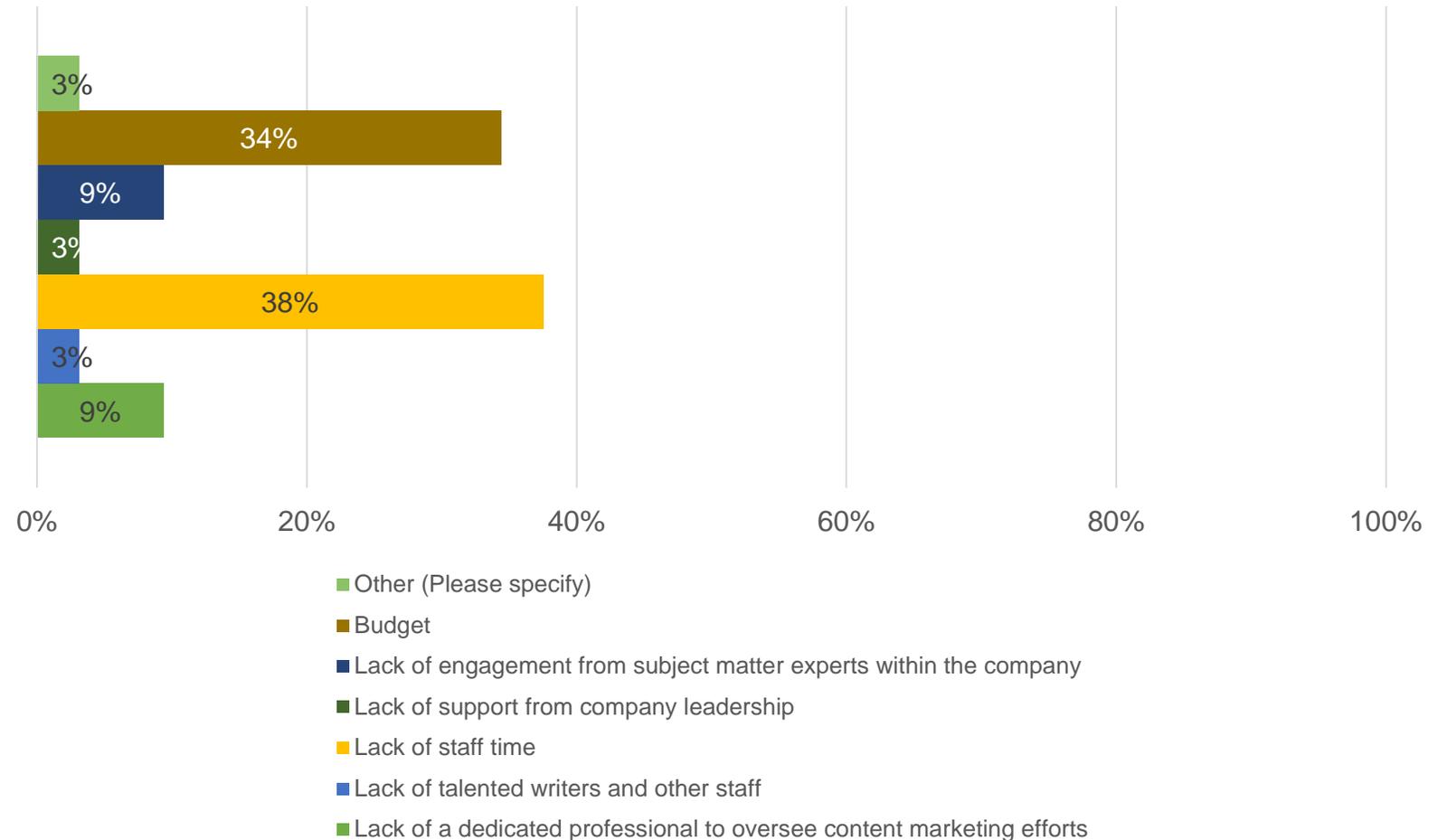
How valuable for content distribution purposes would you rate the following sources:



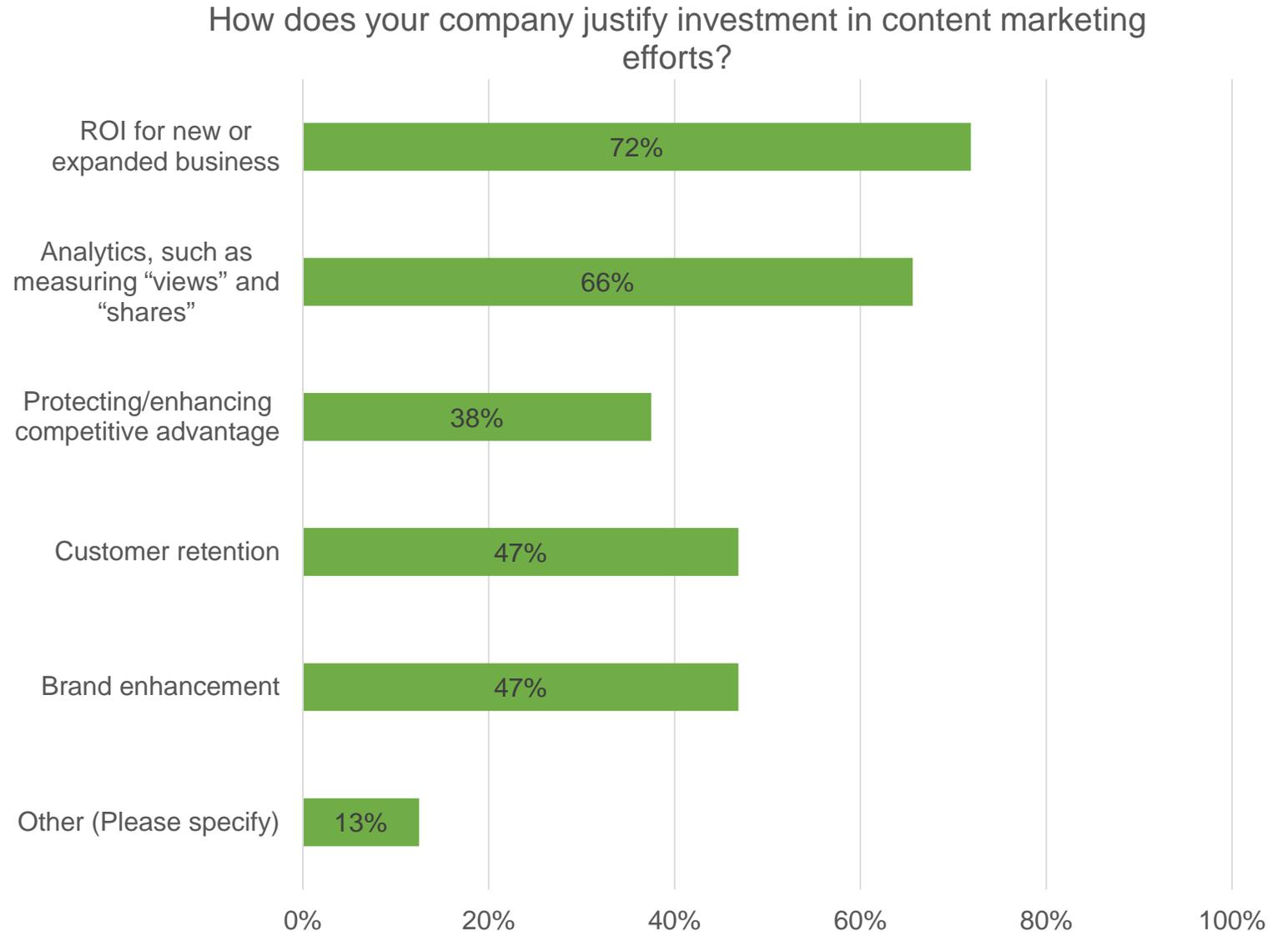
While email was ranked as the highest category for Very Valuable, LinkedIn came out on top when combined for Somewhat or Very Valuable.

Lack of staff time and budget are the two biggest challenges companies face in their content marketing efforts.

What is the greatest challenge your department faces in using content marketing to elevate your company's brand and reputation in the marketplace?



With winning new business as the number one goal for content marketing, it's not surprising that ROI for new business is the number one way for companies to justify investments.

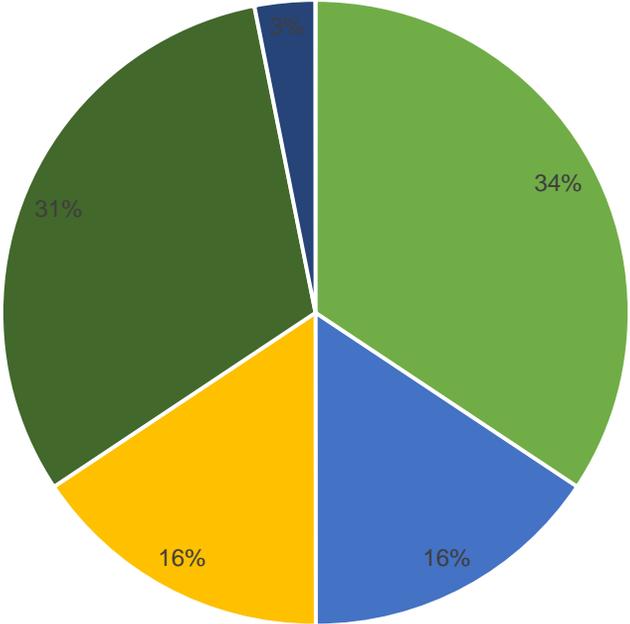


We asked respondents to describe any measurable results they have achieved through their company's content marketing efforts.

- “I would love to hear about metrics for content marketing.”
- “I’ve been spearheading content marketing for the last several years, developing nearly all of our content. We invested in HubSpot marketing last year and our website traffic and lead count have increased dramatically as a result. We’ve been able to A/B test content and see what works. I generated nearly \$200k in new revenue from leads that came through the website, landing pages, white papers and other content.”
- “Increased engagement and traffic, and more business.”
- “Most content is currently distributed through emails and our website, so analytics about opens/shares/downloads have been the driving metrics. I have previous email and content marketing experience so my emails and content are targeted and directed accordingly, which proves to be a successful approach using our metrics.”
- “New business matters from existing clients and new clients as well as referral sources.”
- “Page view increases and other web traffic, impression statistics from third parties.”
- “Significant uptick in blog followers; moderate growth in social media followers.”
- “We had a partner at an Am Law firm call us and ask for a demo that led to the firm subscribing to our service. Previously, the CMO had not responded to our calls.”

Respondent Demographics

What is your title?



■ Marketing (VP, CMO) ■ Marketing Director ■ Marketing (Manager, associate, etc.) ■ Other (Communications, Public Relations, Business Development) ■ Sales (VP)



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About Greentarget

Greentarget is a strategic public relations firm focused exclusively on the communications needs of highly competitive business-to-business organizations. We counsel those who counsel the world's leading businesses and direct smarter conversations among their most important audiences to help deepen the relationships that impact the long-term value of their organizations.

For more information, visit www.greentarget.com or email jtatro@greentarget.com.