

A Call for Better-Performing Content

The Emerging Role of Chief Content Marketing Officer

Does the world *really* need another C-suite role?

The Content Shock predicted by Mark Schaefer's 2014 article, "Content Shock: Why content marketing is not a sustainable strategy," is today's content reality. There is more content flooding the market than ever before and a finite audience capacity to consume it - making investment in quality content more important than ever. Still, only 57% of marketers have a documented content marketing strategy, while just 19% reported having an "advanced content marketing strategy (Semush)."

Within this landscape, how do you define quality content and who is best positioned to lead the content strategy charge to get results for your company today?

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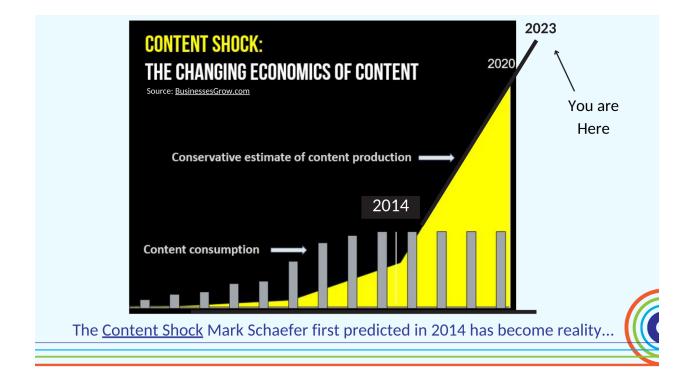
A Call for Better Performing Content

The New Role of the Chief Content Marketing Officer

By Keith R. Reynolds

Do you need another C-suite role in an economically precarious 2023? When it comes to content strategy, consider how a Chief Content Marketing Officer can broaden the mandate to achieve the customer-focused results that your C-suite requires for growth.

The Content Shock Predicted in 2014 is Today's Content Reality



Nine years ago, Mark Schaefer's article, "<u>Content Shock: Why content marketing is not a</u> <u>sustainable strategy</u>" outlined the need which could be filled by a Chief Content Marketing Officer. He put forward the controversial idea that "exponentially increasing volumes of content intersect our limited human capacity to consume it." He observed that the oversupply of content and limited demand will raise the bar for marketers.

Schaefer followed up in 2019 with "<u>How to use Content Shock to win in business</u>," in which he concluded: "Exploding content competition doesn't have to be intimidating or depressing. It is what it is. Let's recognize the challenge and do what great marketers have always done — find a way to overcome and use the situation to our advantage."

Fast forward to January 2023. Arguably the most important marketing strategy in today's environment is investment in meaningful content. We identify a lot of problems with content these days, but we do not see a slowdown in new content from brands, large and small.

As Schaefer points out, part of the problem is that there's so much bad content creating noise in today's media landscape. The other part of the problem is that we're seeing an increase in awesome content too. The bottom line is that the content shock is here and still growing. It is increasingly important to produce AND manage content that shines in your niche.

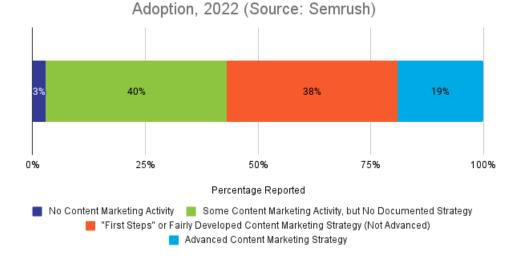
Today, you have to be strategic about content. You can no longer wing it, yet winging it is exactly what many brands seem to do. You might ask, "Aren't companies already strategic about content?"

Shockingly, not always.

You'd be justified in your thinking, with <u>Gartner stating</u> that typical marketing budgets range 5.7-8.6% of revenue. <u>Forbes notes</u> that a good rule of thumb is 25-30% of budget allocated to content. Consider a business that generates \$400 million in revenue. Gartner's metric suggests monthly content spend could be as much as \$500,000, or more. Even if you don't adhere to these industry benchmarks, companies spend a lot of money to increase brand profile, strengthen demand for their offerings, generate new leads for the sales teams, and retain customers.

So while you might be right in your thinking, it is simply not so that companies generally are intentful about deploying their content. According to <u>Semrush</u>, 97% of marketers surveyed are in fact doing some level of content marketing as we head into 2023. However, only 57% of their survey respondents had a documented content marketing strategy. Only 19% reported having an "advanced content marketing strategy." Here is a visual breakdown of those numbers:

Businesses' Reported Level of Content Marketing Strategy



These figures suggest an abysmally low level of management focus in light of the fact that content shock has been a known phenomenon on the rise for almost 10 years. Business challenges today are to secure and manage the resources and focus required to level up their branded content to a competitive advantage in the market.

One reason this discrepancy may exist is because of a gap between the <u>Chief Marketing Officer</u> (<u>CMO</u>) who is responsible for all of marketing--product marketing, retention marketing, growth marketing, content marketing, etc.-and the <u>Chief Content Officer (CCO)</u>, who typically oversees content from an editorial and production standpoint.

With this as background, I propose a role of Chief Content Marketing Officer (CCMO), who operates between the more established roles of the CMO and the CCO.

Three Critical Marketing Roles

Marketing is not just about getting the word out on your product or service offering. Marketing is about understanding the needs of the customer, developing products and services the customer will purchase, and providing those customers with the right message at the right time–along with the means to acquire, get support for, and promote your offerings.

Your marketing organization should encompass three distinct roles. The size and type of your organization will determine whether you need separate people for each role. You should also consider whether these roles should be filled by employees or by consultants who work on a fractional basis.

The Chief Marketing Officer

Chief Marketing Officers have been around since the late 1800s. The first person to hold this position was <u>John Wanamaker</u>. He was a retailer who became frustrated with his lack of control over his advertising budget and eventually convinced his bosses to let him create an advertising department.

The CMO became more common in the 1960s when companies started to see them as an important part of their company's success.

The Chief Marketing Officer is the most senior level marketing executive in an organization. This can be one of the most influential positions in a company. They are responsible for defining and implementing the overall marketing strategy, overseeing all marketing functions and managing the marketing team.

A CMO can also be an invaluable resource to help grow your business with innovative marketing tactics. These activities can focus on product marketing, customer retention, content marketing, agency management, and more.

A good Chief Marketing Officer will have extensive experience in their field, as well as knowledge of various analytical tools that can measure customer behavior, buyer intent, and attribution of revenues to various marketing activities.

The Chief Content Officer

The Chief Content Officer role has been around since the 1990s, but it has become more prevalent in recent years as companies have recognized the importance of quality content to business strategy. The CCO works closely with the CEO and CMO to ensure a clear understanding of the company's content requirements.

The CCO is responsible for creating and implementing an editorial strategy that aligns to the company's sales goals, and helps the brand expand its relevance in the market. The CCO is responsible for developing and executing the company's content plan, including blog posts, social media, video and audio.

The CCO's team creates and publishes content, executes distribution strategies that engage audiences, assure quality control over published material, and oversees SEO and SEM efforts to generate traffic and increase organic search rankings.

The CCO is ultimately responsible for creating a culture of quality content that builds an engaged audience that understands the brand's value in their lives or their work.

The Chief Content Marketing Officer

The Chief Content Marketing Officer is a new role. This strategic position oversees all content marketing efforts, including content strategy, content creation, content distribution, reporting and analysis of media, and attribution of sales results.

The CCMO can work for either the CEO or CMO. And they will either with the Chief Content Officer, or assume the role of CCO in their own work. The CCMO is responsible to execute the content marketing strategy. This position is responsible for developing all company-owned content, including blogs, videos, infographics, and eBooks.

The CCMO's team creates the <u>content hub</u>, defines the distribution channels for the content, and implements and operates the technology stack that tracks engagement and leads. It is the CCMO's team that sends actionable leads to the sales department for follow up, as well as providing insights on the customer experience for the company's service leaders.

The Chief Content Marketing Officer is ultimately responsible for demonstrating the content's return on investment (ROI).

A Chief Content Marketing Officer Focuses on Strategic Goals

Organizations that prioritize results from their content in today's environment must consider this third role that fits somewhere between the CMO and the CCO. A Chief Content Marketing Officer understands the strategic nature of content that paves the way to the organization's overall customer experience, and helps the company achieve its goals. Four points define the CCMO role:

- 1. Subset of Chief Marketing Officer duties. Builds upon the CMO's responsibilities.
- 2. Connect content to your CRM, or shopping cart, to close deals.
- 3. Interface directly with leaders in sales and other customer-facing departments.
- 4. Oversee content production and distribution as it relates to achieving ROI.

A Chief Content Marketing Officer's Toolkit

The CCMO's toolkit consists of **the seven buckets approach to content**, a process that produces an ROI model, and defines a clear strategy for content marketing, demand generation and sales:

The CCMO's Toolkit, Part 1: The seven elements of content strategy	
Publio's Publisher's M.O.™ helps you <i>define a clear strategy</i> for content marketing, demand generation and sales.	Editorial Strategy Publishing + Promotion
• What differentiates you from your competition	Community + Events Marketing Automation
 Your brand narrative Includes: Messaging Positioning Value proposition 	Sales Enablement

This methodology will help you produce a **Branded Content Hub**, a media platform that generates awareness and demand in your market, influences customers' decisions, keeps your brand top-of-mind with customers, and generates and manages leads. Think of it as a channel for your customers and stakeholders.

A Branded Content Hub is also a valuable SEO tool for your company:

The CCMO's Toolkit, Part 2: A Branded Content Hub

- A media platform that generates awareness and demand in your market, influences customers' decisions, keeps your brand top-of-mind with customers, and generates and manages leads
- A channel for your customers and stakeholders
- A valuable SEO tool



Do You Need a Chief Content Marketing Officer?

Businesses today need a chief content marketing officer. With this position at the helm, you can create and distribute content more effectively and efficiently, and magnify its impact. The CCMO creates a system that provides reports on how your content is contributing to goals, and makes adjustments accordingly so you get the most out of your investment of resources.

Different than the CMO or the CCO, the CCMO is a narrowly-focused, results driven position.

In order to succeed with content marketing, the CCMO typically deals with deciding on a content strategy for their business and making sure it's executed to achieve results. This leader is accountable and contributes to the management and development of all company-owned content, including blogs, videos, infographics, eBooks and other assets.

In order to promote and distribute your content, a branded content hub is essential because it provides a unified channel for customers and stakeholders to stay up-to-date with your company's latest news, events, and thought leadership. The content hub also allows you to generate and manage leads.

Designating a CCMO: Multiple Approaches

One question to consider with any of these roles is whether responsibilities are most effectively fulfilled by a fractional or full-time team member, or even an outside agency or consultant.

The <u>fractional</u> executive is an emerging trend. This role typically calls for a professional who provides counsel to a company on a part-time basis. It allows companies to have access to high level input without having to hire someone full time.

Today, "fractional" can refer to scope of work, supervisory status, or time spent. The fractional CCMO may or may not be responsible for the day-to-day operations of the marketing department. This person can or will instead focus on strategic planning and providing high level input, if not.

In larger firms, the role of CCMO may be fulfilled by a senior marketing manager who works in tandem with the company's CMO to ensure content is aligned with sales objectives. Within smaller companies, a CCMO may be an outside consultant reporting directly to the CEO.

Agencies can also benefit from adopting the principles of a CCMO in work with their clients. In doing so, they can gain a seat at the table when discussing the value of their services relative to their client's goals and resources.

To derive value, organizations can draw upon a variety of internal and external talent pools to serve as CCMO in alignment with their needs and objectives. Even if CCMO responsibilities are not carried out by a full time executive with staff, the role involves continuously evaluating and reporting on content marketing performance to senior management. The critical component is that content strategy is executed by people using systems and processes tied to outcomes.

The CCMO Value Proposition

The CCMO must manage the outcomes and results of content campaigns. The Publisher's $M.O.^{TM}$, a methodology outlined in my 2019 book, <u>The New Content Culture</u>, provides the structure to both manage the content delivery team and provide planning and feedback to senior management along the journey - weekly, monthly and quarterly throughout the year.

The Publisher's M.O. is a dynamic framework that requires a strong understanding of strategy execution and demand planning to bring your content to market. Most importantly, it is built on an ROI model that replaces advertising and sponsorship revenue of the traditional publisher with the value of a lead as the metric for success for a brand using content for its go-to-market efforts.

The Publisher's M.O. provides the CCMO with a formula for teamwork based on goals, milestones and metrics, along with constant problem solving to meet the challenges of a 24/7 online market. The Publisher's M.O. emphasizes importance of systems and processes, as well as technology, to operationalize content in a profitable way.

Investing in the right leader for this role and equipping them with the Publisher's M.O. will help businesses realize profits on content marketing.

Looking Ahead

Content is a driving force for business today and requires a new level of executive focus to ensure quality and results. We've noted a gap between the CMO and CCO. The CMO leads all

of marketing, while the CCO typically focuses on content. The CCMO role focuses on tangible results that will empower senior executives to navigate in uncertain times.

Some may argue there's no need to add another C-suite position, but a chief content marketing officer who is responsible for the seven buckets of the Publisher's M.O. can be a valuable asset to your business as you enter 2023, whichever title you give them.

Regardless of whether you start the new year working with HR to hire your new CCMO, or simply train your team to be more results oriented, think about your organization's current needs. Consider how they may be best fulfilled by the ideas these three marketing roles present as you define your content strategy to stand out among the crowd and address the pressures you face in our *Content Shocked* digital marketplace.

We look forward to hearing your thoughts about the role of the Chief Content Marketing Officer and your goals for 2023.

NOTE: The first draft and iterations of various sections of this document were created and edited by ChatGPT. The verdict: use of AI tools in no way replaces the human factor in creating and editing of thought leadership, though the content creation cycle can be improved and hastened as you get used to what the tools can provide.