

# The Rise of Storytelling as the New Marketing

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**Abstract** More and more large and small brands are engaging in a marketing activity called content marketing: the idea that storytelling is key to attract and retain customers. Content marketing expert Joe Pulizzi details the history of content marketing, the opportunities, and six differences that separate good to great content marketers for publishers.

**Keywords** Content marketing · Corporate storytelling · Content marketing institute · Content marketing strategy · Joe Pulizzi

According to Google Trends, one of the fastest growing search terms in the business marketing space is something called content marketing. Content marketing is the idea that all brands, in order to attract and retain customers, need to think and act like media companies.

Yes...storytelling, in all its forms. Opposite to advertising, which is generally transmitted around someone else's content, content marketing is the creation of valuable, relevant and compelling content *by the brand itself* on a consistent basis, used to generate a positive behavior from a customer or prospect of the brand. Today, we see content marketing in many forms, including corporate magazines, newsletters, blog posts, videos, webinars, podcasts and even fully functional media sites.

## Content Marketing is not New

Content marketing has been around for hundreds of years. Credit is often given to John Deere's *The Furrow* magazine as being the first example of corporate

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storytelling. John Deere leveraged *The Furrow*, not to directly sell John Deere equipment, but to educate farmers on new technology and how they could be more successful business owners. Because of this vehicle, John Deere became an expert source of information for farmers...and when many farmers had equipment needs, they indeed turned to their informational expert, driving John Deere's revenues.

The same strategy was used to fuel JELL-O's growth in the early 1900s—where the now billion-dollar brand gave away free recipe books to consumers—and Sears in the 20s, with their launch of the World's Largest Store (WLS) radio show for the farming community.

### **The Barriers to Entry are Gone**

There were three major barriers to entry that used to exist as a gate to content marketing. These no longer exist, which has helped to fuel the growth of content marketing. The barriers included:

- **Content Acceptance**—Today, a brand of any size doesn't have to be the *Wall Street Journal* to have your customers accept and engage in their content.
- **Talent**—In the past, many journalists were against working for non-media brands, as it was seen as tainting their profession. Today, writers, editors and journalists are available in literally every industry to help brands produce great and compelling storytelling. The majority of journalism jobs available today are on the brand side, not in traditional media, as the media business model continues to struggle in many markets. The stigma of working for non-media brands, although still remaining, is not nearly as strong.
- **Technology**—Today, any person or company can publish content on the web today for almost no investment.

### **The Difference Between Media and Non-Media Brands**

So, we are indeed all publishers today. There is only one thing that separates the content developed by a media company and content developed by brands like *Intel*, *John Deere* or *LEGO*: How the money comes in.

For a media company, content is created in order to make money directly of the creation of content through paid content sales (direct purchase of content) or advertising sales (someone sponsors the content that is created, like we see in newspapers and magazines).

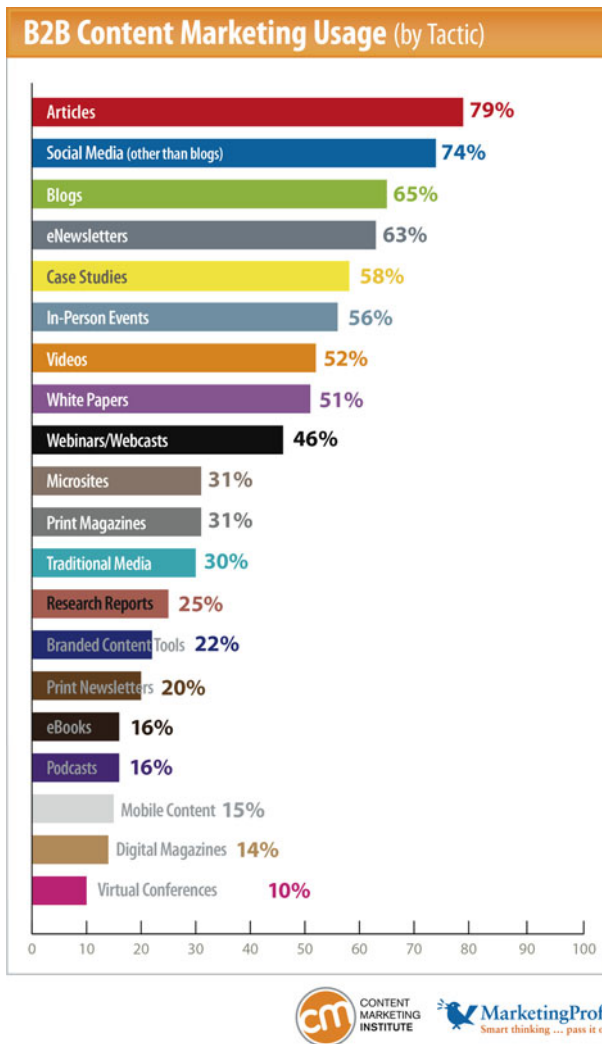
For a non-media company, content is created, not to profit directly from the content, but indirectly by attracting and retaining customers.

In all other respects, the content creation activities in both types of companies are generally the same. This is important to realize, in that non-media brands are competing with traditional media for attention and retention, just like brands compete with their regular competitors in various industries.

As you can see in Figure 1 (full content marketing research here), corporations are indeed all media companies today, involving themselves in tactics that used to be relegated to only traditional publishers.

### Storytelling at the Center

As companies like Coca-Cola are showing us with their Content 2020 initiative, storytelling is at the center of new marketing today.



**Fig. 1** Content marketing usage figures from over 1,000 business-to-business marketing professionals

Whether the brand goals are rooted in search engine optimization (getting found), lead generation (conversion) or leveraging social media tools, none of them will be effective without compelling storytelling. More and more, brands are starting to realize that all the technology tools available are worthless without a content marketing strategy at the center of marketing.

Google recently released their research project, Zero Moment of Truth, that found consumers are engaging in twice the amount of content online year-over-year leading up to a buying decision. In 2010, the average consumer engaged with approximately five pieces of content leading up to a buying decision. In 2011, that number was 10 pieces of content. To take advantage of this trends, brands must ensure that their content is “in the mix” while these decisions are being named. If not, companies without efficient content marketing practices may be left out of the buying process entirely.



### The Big Content Challenge

So, as content marketing and storytelling become a larger part of the marketing organization in general, we are seeing an evolution of the marketing department transform itself into more of a publishing department. Although this is not an easy transition and the pain has just begun, some larger brands have clearly made this transition. For example, global recruitment company Kelly Services now spends over 60 % of their marketing budget on content creation and distribution activities. Even as Kelly’s VP of Thought Leadership Todd Wheatland states that Kelly has been “doing content marketing for more than 10 years”, many brands are still struggling with content marketing structure.

Even though the barriers to entry are gone and we have all the opportunities in the world to develop valuable and compelling content, the biggest corporate challenge is the creation of engaging content. As you can see in Figure 2, creating content that actually engages customers and prospects is the number one hurdle.

### Good to Great Content Marketing

In a recent study from the Content Marketing Institute and MarketingProfs, although 90 % of all companies employ some form of content marketing, the majority are still struggling with creating content that truly engages their customers and delivers results for the company.

So, what separates the good from the great when it comes to content marketing? Well, that’s not an easy question to answer. That said, through all the research (both



**Fig. 2** B2B marketers’ biggest content marketing challenge is creating engaging and compelling content

quantitative and qualitative), there seem to be six differences that are separating good to great content marketers.

### The Focused, Educational Content Platform

Great content marketers have developed (some for many years) targeted, educational content portals similar to what media companies have been doing for decades. A best-of-breed example is consumer-packaged leader Procter & Gamble (P&G):

- Home Made Simple—targeting “Moms” on the go
- Being Girl—targeting adolescent women
- Man of the House—targeting husbands and Dads

What is key about these sites is a laser-like targeting of a super niche category. Where most average content marketers fall down is by going to broad with their content focus. A key to P&G’s success is very specific content targeted to a very specific buyer and a relentless focus on useful and entertaining content meant to truly engage readers and customers.

### Opening Up New Content/Media Markets

The best content marketers are helping to shape the story, and the terminology of their respective markets. Citrix launched Workshifting.com years ago as the online

answer for those people whose offices are anywhere—the coffee shop, the airport, the home office...anywhere. The site is chock full of amazing stories to help this buyer, and is perfectly aligned with Citrix products like GoToWebinar and GoToMeeting.

The site and company, through the creation and distribution of compelling and relevant content, have defined the content market for themselves, their customers AND the media. So much so, that leading media publications such as *BusinessWeek* use Citrix's own terminology of workshifting. Citrix now reaps the rewards of thousands of Google searches around the term that they clearly own for themselves.

### The Chief Storyteller

We are seeing more brands embrace the role of the Chief Storyteller or Chief Content Officer within the marketing organization.

Content is being created and distributed in multiple silos in an organization, including:

- Social Media
- Public Relations
- Marketing
- Email
- Mobile
- Search

In many of our interviews with marketers, the heads of these departments were unaware of the stories being created and distributed in other silos. This type of content workflow does not set up for a working customer experience, as content often does not align.

Leading organizations are hiring individuals with strong storytelling backgrounds (often journalists and editors) to help coordinate and fine tune the content marketing process inside and outside the organization. Examples include:

- Joe Chernov, VP of Content Marketing at marketing automation company Eloqua
- Rob Yoegel, Content Marketing Director at website optimization software company Monetate

### Leveraging Employees in Content Creation

Best of breed content marketers are looking for ways to engage employees in the content creation process. Probably no better example exists than Boston-based VC firm OpenView Venture Partners.

OpenView has gone from literally no original content creation just a few years back to becoming a content marketing powerhouse by leveraging their expert employees. A full 90 % of OpenView employees now blog on a regular basis. That blog is a major part of their content platform—OpenView Labs—built specifically for entrepreneurs looking for early stage funding (their target prospect).

Some of the results of OpenView's content marketing program include:

- Over 10,000 opt-in subscribers in 18 months
- 850 % growth in site traffic
- Significantly shorter sales cycle
- Direct leads and sales
- Over 1,000 pieces of original content, including videos, podcasts and blog articles (OpenView has an in-house studio).

### Removing the Brand from the Story

For top of the funnel, attraction-oriented content, stories are shared at a significantly higher rate when the brand is removed from the story. That means, at this stage, a removal of sales pitches entirely from the content to engender trust and credibility. Examples include:

- PTC—Creo Launch
- Adobe—CMO.com
- GE—Ecoimagination
- Sherwin Williams—Stir

### Building a Community by Leveraging Outside Experts

More and more, leading brands are working to dominate a content niche, not solely through internal content creators, but by leveraging outside industry experts as the majority of their thought leadership content creation. According to CMI research, over 50 % of brands outsource some part of the content creation process (rising from 55 to 58 % year-over-year). Great content marketing means that leveraging outside content experts is a must.

Examples of influencer and expert community sites include:

- American Express Open Forum
- Copyblogger
- Social Media Examiner
- Content Marketing Institute

### Just the Beginning

Yes, content marketing is as old as any marketing initiative, but we are still in the very beginning stages. The majority of brands have set themselves up around a very traditional marketing model, set in place after years of mass media organization.

There was a time when this model worked...but that time has passed.

The future of the marketing department is half marketing and half publishing. Brands will have the ability to respond to real-time news as the stories develop, much like the media companies of today. The leading journalists in the world may

very well be working for IBM, Cisco and Caterpillar. Brands will accomplish their marketing goals, not mainly through interruptive media, but by creating and distributing the most valuable information on the planet for that particular niche.

This is the future, as a shift of this magnitude takes a cultural and organizational change that many brands, especially large brands, aren't equipped to execute at this time. But they will, in due time.

Who would have ever guessed that the future of marketing is, in fact, not marketing at all, but publishing.