

Content Marketing: Strategies for Business Success Case Study of Companies in Nigeria

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Abstract

In today's global market, business are faced with intensive competition and challenges, and research have shown that content marketing has quickly become an industry buzzword as traditional advertising gets a decreasing share of market budgets . As a rising phenomenon, however ,content marketing is still a relatively unexplored area for academic research in developing nation , even though it is believed that proper use of content marketing as a marketing strategy results in business success . Hence this study investigates the impact of content marketing as strategies for business success in some Nigerian companies . A survey research design was adopted and research was based on convenience sampling method. Copies of questionnaire were administered to 700 respondents from selected staff of service and manufacturing companies in Nigeria, and 584 useable questionnaires were returned (i.e. 83. 43 %). Data were analyzed using descriptive statistics, percentages and t-test analysis. Validity and reliability test indicate that all variables were valid and reliable. Based on the data analysis, the findings revealed that majority of the respondents scored the issues raised in the questionnaire positively, but at different varied levels. However, it is found that content marketing as strategies for business success , is practiced to a reasonable extent, and vigorously integrated into the activities of the surveyed companies in Nigeria because of its benefits. Feedback from the research will assist to expand knowledge as to the usefulness of content marketing .

Keywords : Content marketing , Strategies , Business , Success , Nigeria , Companies ,

Introduction

In recent years both practitioners and academics have shown an increasing interest in content marketing and how it impact business success . However , the literature remain very poor in developing nations as regard its effectiveness and impact on company success . Based on above observation , and in attempting to fill the gap , arose the need for this study, bearing in mind that content marketing is becoming one of the hottest academic and practical topics in the business field across the world .

Hence , the major objective of this research is to provide knowledge regarding whether content marketing as marketing strategy practices is being practiced by companies in Nigeria , and if yes , to investigate if it is beneficial to business success .

The paper starts with a critical look at the current literature on content marketing , and goes on to formulate hypotheses based on key constructs of finding the level of emphasis on content marketing practices, and its impact on business success in Nigerian companies . The major objective of this research is to provide knowledge regarding the effectiveness of content marketing for companies in Nigeria, and its significance to business success.

The following hypothesis slated in the null form were formulated and tested in order to

achieve the objectives of the study:

H1o: Company does not practice content marketing as strategy for business success.

H2o: The greater company emphasis on content marketing in business operations , the lower the meeting of consumer goals.

H3o: The greater company emphasis on content marketing in business operations , the lower the meeting of company goals.

H4o: Content marketing does not impact business success.

The hypotheses proposed in this paper integrate theories and constructs from extant literature on content marketing (Handley and Chapman, 2010, 2011; Lieb, 2011; Jefferson and Tanton, 2013; Rose and Pulizzi, 2011; Campbel Macdonald 2015 ; Jodi Harris 2015 ; Chauhan & Pillai 2013 ; Micheal Gerard 2013 ; Dave Chaffey 2016 ; Graber 1989 ; Koiso-Kanttila 2004 ; Holliman & Rowley 2014 ; Kim et al 2010 ; Jake Sorofman 2014 ; Jennifer Rowley 2008 ; Joe Pulizzi 2008; Kim et al 2015 ; and among others). This study will not only find out the impact of content marketing as strategies for business success, with evidence from Nigeria , but also add to the previous literature.

Literature Review

Content marketing is not by any means a new phenomenon , It has as a marketing strategy undergone a deep evolution and has occupied the centre stage of practice of marketing strategy across the world. Is becoming one of the hottest academic and practical topics in the business field.

In recent years, studies on content marketing have significantly increased and different definitions of content marketing have been suggested by different authors without reaching a clear and unique definition. As posit by Rancati Elisa (2014) content marketing have been defined as follows by the following authors : Chaffey et al (2000) Content is the design, text and graphical information that forms a web page. Good content is the key to attracting customers to a web site and retaining their interest or achieving repeat visits ; Keyes (2006) Content marketing is usually focus on intranet-based or internet-based corporate content, including data and knowledge bases ; Pulizzi & Barret (2009) Content marketing is a marketing technique of creating and distributing relevant and valuable content to attract, acquire, and engage a clearly defined and understood target audience – with the objective of driving profitable customer action. Content marketing is owning, as opposed to renting media. It's marketing process to attract and retain customers by consistently creating and curating content in order to change or enhance a consumer behavior; Halvorson (2010) Content strategy is the practice of planning for the creation, delivery, and governance of useful, usable content; Handley & Chapman (2010) Content marketing is anything an individual or an organization creates and/or shares to tell their story. What it isn't : A warmed-over press release served as a blog post. It is conversational, human and doesn't try to constantly sell to you . It also isn't a tactic that you can just turn on and off and hope that will be successful. It has to be a mind-set that is embraced and encouraged. You've got to start thinking like a publisher and use that to plan and execute your entire marketing plan which content of any variety should be a part ; Gunelius (2011) Content marketing is the process of indirectly and directly promoting a business or brand through value-added text, video, or audio content both online and offline. It can come in long-form (such as blogs, articles, e-books, and so on), short - form (such as Twitter updates, Facebook updates, images, and so on), or conversational - form (for example, sharing great content via Twitter or participating in an active discussion via blog comments or through an online forum) ; Lieb (2011) Content marketing, in other words, is nothing new. Companies having been

creating and distributing content for many years, both to attract new business and retain existing customers. However, here's the point of differentiation from more traditional forms of marketing and advertising: using selling. It isn't advertising. It isn't push marketing, in which messages are sprayed out at groups of consumers. Rather it's a pull strategy—attraction. It's being there when consumers need you and seek you out with relevant, educational, helpful, compelling, engaging, and sometimes entertaining information. ; Slater (2014) Content marketing is a dynamic way to get customers. It is the process of sharing expertise and knowledge online to attract potential customers and establish a relationship with them. Content marketers have to be focused on creating, publishing, and sharing suitable content. However, many content marketers often overlook a readily available source of content – articles, blog posts, videos, images, and other assets that were created years before yet still have the potential to draw new customers ; and Ramos (2014) Content marketing is a marketing techniques that uses high-quality, relevant content to educate, engage, and acquire your target customer. Content marketing is not just creating content for the sake of producing content; your objective is always sales. The true potential of content marketing lies in its ability to provide a conversion path for your leads to follow on their own schedule and at their convenience.

Rancati Elisa (2014) also posit three pillars that characterize content marketing as 1) contents; 2) customers engagement and 3) goals. With reference to the first pillar , content marketing is viewed as means to produce quality content , unique , significant, valuable, dynamic and more relevant content than that of competitors. It is also posit that the content must: be able to generate interest, must be involving, but also informing and educating the customer; and thus , express all those values that identify the firm in terms of uniqueness, consistency, quality and relevance . It must be pro-active, and able to evolve over time ((Handley and Chapman, 2010, 2011; Lieb, 2011; Jefferson and Tanton, 2013; Rose and Pulizzi, 2011 ; Dave Chaffey 2016 ; Graber 1989 ; Koiso-Kanttila 2004 ; and among others) .

Likewise extant literature also has it that , content marketing helps meet consumer goals and organizational goals (Handley and Chapman, 2010, 2011; Lieb, 2011; Jefferson and Tanton, 2013; Rose and Pulizzi, 2011; Campbel Macdonald 2015 ; Jodi Harris 2015 ; Chauhan & Pillai 2013 ; Micheal Gerard 2013 ; Dave Chaffey 2016 ; Graber 1989 ; Koiso-Kanttila 2004 ; Holliman & Rowley 2014 ; Kim et al 2010 ; Jake Sorofman 2014 ; Jennifer Rowley 2008 ; Joe Pulizzi 2008; Kim et al 2015 ; and among others) .

According to extant literature , content marketing helps meet consumer goals by building a supporting , loyal, trusting relationships between brands and consumers ; help dominates consumers' online experiences by helping to create the engaging experiences that customers seek and helps develop deeper connections between brands and consumers ; directing a leading driver of brand engagement on social media and motivates consumers to take action ; and help in targeting younger demographics (Handley and Chapman, 2010, 2011; Lieb, 2011; Jefferson and Tanton, 2013; Rose and Pulizzi, 2011 ; Campbel Macdonald 2015 ; Jodi Harris 2015 ; Chauhan & Pillai 2013 ; Micheal Gerard 2013 ; Dave Chaffey 2016 ; Oestreicher-Singer, & Zalmanson, 2013 ; Peng et al 2004 ; Weeks & Holbert, 2013 ; Rowley 2008 ; Toby Mardock 2012 ; Vanessa Martinez 2012 ;) and among others .

Content marketing impacts organizational goals . Companies that document a strategic content marketing program can have more effective lead generation (Toby Mardock 2012) . Content marketing is leading the pack both in lead generation and in turning those leads into

customers. And that organizations demonstrating an ongoing commitment to content marketing create team efficiencies by building staffing infrastructure, establishing quality standards, and creating processes for producing content more efficiently and effectively. The flexibility afforded by content marketing techniques enables businesses to realize measurable results (Kim, et al 2010 ; Jake Sorofman 2014 ; Joe Pulizzi 2008 ; Lieb 2011 ; Weeks & Holbert 2013 ; Rowley 2008 ; Toby Mardock 2012 ; Vanessa Martinez 2012 ; Botha & Reyneke 2013; and among others).

Content marketing has become a buzzword for corporate marketers as more and more companies or brands are planning to be the publisher of their own content, delivered through a variety of new media channels such as Facebook, Twitter, and Youtube . Instead of advertising, the shift is towards publishing. Companies of all types and sizes flood the market with articles, white papers, videos, podcasts, Facebook posts, and tweets. Common types of content employed in a content marketing strategy include: blog posts or articles white papers, eBooks, and reports podcasts email newsletter or nurturing campaigns videos thought leadership or POVs Info graphics .

Benchmark Report (2014) posit that the future of content marketing looks bright , and that content marketing has helped growth of industry in terms of adoption, usage, and availability of resources. Overall, industry projections indicate strong growth in content marketing budgets , and that this has led tremendously to business success . Hence , organizations typically use content marketing to build an audience and to achieve at least one of these profitable results: increased revenue, lower costs, or better customers and among others (Benchmark Report (2014) Campbel Macdonald (2015) . Jodi Harris 2015 ; Chauhan & Pillai, 2013 ; Micheal Gerard 2013 ; Dave Chaffey 2016 ; Handley and Chapman, 2010, 2011; Lieb, 2011; Jefferson and Tanton, 2013; Rose and Pulizzi, 2011 ; Ashley & Tuten, 2015 ; Pulizzi 2013 and among others) .

Research Methods

The study is a survey that used both primary and secondary data. Primary data were obtained with the aid of standardized instrument (questionnaires) while the secondary data were obtained from extant literature. A convenience sample of 700 respondents working in the various servicing and manufacturing companies operating in Nigeria were taken. Questionnaires with instructions were hand-delivered to respondents. Confidentiality was assured and incentive for participating in the research by making the report of the research available to the respondents if they so desire was promised. The variables measured were measured through a five point likert scale ranging from very high extent (5) to no extent at all (1). 700 questionnaires were distributed to the managers and some senior staff of the companies surveyed, and 602 completed questionnaires returned, out of which only 584 copies were found usable for the present study, resulting in an effective response rate of 83.43%.

Data were analyzed using descriptive statistics, percentages and t-test analysis. The research instrument showed high reliability and validity. The Cronbach alpha reliability coefficient for content marketing variable (0.83) and success measures (0.87) exceed the value of 0.70 (suggesting adequate reliability, Cronbach (1947). The opinions of scholars of management and marketing confirmed the content validity of the measures used, while the pilot study result confirmed their predictive validity. The findings from the research were presented below .

Findings And Discussions

Key to Research Variables used in Table I

Content Marketing as Marketing Strategy Measures

A1 = Companies are committed to content marketing in meeting consumer goals .

A2 = Content marketing help dominates consumers' online experiences.

A3 = Content marketing helping in directing a leading driver of brand engagement on social media and motivates consumers to take action.

A4 = Content marketing help in targeting younger demographics .

A5 = Content marketing result into effective lead generation, and in turning those leads into customers.

A6 = Content marketing create **team efficiencies** by building staffing infrastructure, establishing quality standards, and creating processes for producing content more efficiently and effectively.

A7 = The flexibility afforded by content marketing techniques enables businesses to realize measurable results.

A8 = Content marketing result into lower cost.

A9 = Content marketing create increased revenue.

A10 = Content marketing helps build a supporting, loyal, trusting relationships between brands and consumers .

A11 = Content marketing in business operations help in meeting of consumer goals .

A12 = . - Content marketing in business operations help in meeting company goal .

A13 = Future of content marketing looks bright

A14 = Content marketing has helped growth of company in terms of adoption .

A15 - Content marketing has helped growth of company in terms of usage, and availability of resources.

A16 = Content marketing impact business success .

Table I: Descriptive Statistics of Content Marketing as Marketing Strategy Measures (N = 584)

Variable	Mean	STD DEV	Skewness	Kurtosis
A1	4.9623	1.0877	-1.337	2.238
A2	4.7083	0.0257	-0.764	0.717
A3	5.0063	1.1286	-1.148	0.599
A4	5.4124	1.0364	1.0039	-1.459
A5	5.0063	1.1286	-1.148	0.559
A6	5.1082	0.9101	-1.511	0.116
A7	4.7103	1.1474	-0.476	0.819
A8	5.4124	1.0364	1.0039	-1.459
A9	5.2713	1.0467	1.0336	-1.468
A10	4.5082	1.0137	-1.143	0.819
A11	5.2164	0.9104	-1.536	2.471
A12	4.9464	0.8026	-0.857	0.054
A13	4.4941	1.0744	-0.791	0.806
A14	4.7104	1.0175	-0.732	0.678
A15	4.9623	1.0877	-1.337	2.238
A16	5.6025	1.4472	-0.983	0.355

Source : Fieldwork 2017

In order to accomplish the purpose of the research study, the findings of the responses to the different issues are analyzed in the form of table 1

Response to issue one – How content marketing helps meet consumer goals .

The respondents were asked about the customer emphasis as it is related to how content marketing helps meet consumer goals in their companies. The relevant questions in the questionnaire are 1, 2, 3, 4 and 10 .From questions 1 and 2, majority of the respondents agreed that to a very high extent, (84% and 81.4% respectively) that their companies are committed to content marketing in meeting consumer goals , and that content marketing help dominates consumers' online experiences . The third question which dwells on content marketing helping in directing a leading driver of brand engagement on social media and motivates consumers to take action revealed that 42.7% of the respondents agreed to a very high extent, and 44.3% agreed to high extent with the statement. On question 4 , 49% agreed to a very high extent, and 46.9% agreed to high extent that content marketing help in targeting younger demographics .And while on question 10 , 78% sum total agreed to a very high and high extent that content marketing helps build a supporting , loyal, trusting relationships between brands and consumers .

Response to issue two- How content marketing impacts organizational goals :

Respondents were asked about how content marketing impacts organizational goals and the relevant questions in the questionnaire are 5, 6, and 7. From the results, question 5 indicated that 50.9% agreed to very high extent, and 36.1% agreed to high extent, making a total of 97% of the respondents agreed that content marketing result into effective lead generation , and in turning those leads into customers. and while. Question 6 revealed that 88% of the respondents agreed to a very high and high extent that content marketing create **team efficiencies** by building staffing infrastructure, establishing quality standards, and creating processes for producing content more efficiently and effectively . Question 7 showed that 80% of the respondents agreed to a very high and high extent that the flexibility afforded by content marketing techniques enables businesses to realize measurable results .

Response to issue three - How content marketing impacts business success .

Respondents were asked about how content marketing impacts business success . The relevant questions in the questionnaire are 8, 9, and 16 . From the results, question 8 indicated that 78.9% agreed to very high extent, and 16.1% agreed to high extent, making a total of 95% of the respondents agreed that content marketing result into lower cost , and Question 9 revealed that 91% of the respondents agreed to a very high and high extent that content marketing create increased revenue . However , question 16 revealed that 96% of the respondents agreed to a very high and high extent that content marketing leads to business success .

Summarily, it can be generalize that organizations use content marketing to build an audience and to achieve at least one of these profitable results: increased revenue, lower costs, and better customers for business success.

Test of Research Hypotheses

Research Hypothesis One

Hypothesis Ho: stated that company does not practice content marketing as strategy for business success.

With the generation from the mean value in table 1 , A1 to A16 (table 1) which shows the full result of the descriptive statistics of the success measure of content marketing activities

by the surveyed companies in Nigeria, the first hypothesis in the study was put to test, and from the mean column it can be seen that all the variable witnessed encouraging degree between 4.494 – 5.605 respectively, experiencing average support for the researchable questions. This suggests that content marketing is emphasized and practiced to a reasonable extent in the surveyed companies in Nigeria. Hence the null hypothesis is rejected and the alternative hypothesis is hereby accepted. Hence, it can be concluded that the surveyed Nigerian companies does practice content marketing as strategy for business success.

Research Hypothesis Two

The second hypothesis states that: Ho: The greater company emphasis on content marketing in business operations, the lower the meeting of consumer goals.

With the generation from the mean value in table 1, (table 1) the second hypothesis in the study was put to test. From the mean column, it was seen that A11 - : Content marketing in business operations help in meeting of consumer goals witnessed encouraging degree of support of 5.216. This suggests that the extent of usage of content marketing as a marketing strategy in business operations help in meeting consumer goals in the surveyed Nigerian companies. Hence the null hypothesis is rejected and the alternative hypothesis is hereby accepted. Likewise, in the t-test analysis (not recorded here), tested at 5 percent level of significance, the t-score value = 5.017, and the t – table value = 1.96. Since the t-score value exceeds the t- table value, hence the null hypothesis was rejected and the alternative hypothesis was accepted. It can be concluded that the greater company emphasis on content marketing in business operations, the higher the meeting of consumer goals.

Research Hypothesis III

The third hypothesis states that :Ho: The greater company emphasis on content marketing in business operations, the lower the meeting of company goals.

With the generation from the mean value in table 1, (table 1) the third hypothesis in the study was put to test. From the mean column, it was seen that A12 - Content marketing in business operations help in meeting company goal witnessed encouraging degree of support of 4.946. This suggests that the extent of usage of content marketing as a marketing strategy in business operations help in meeting company goals in the companies surveyed. Hence the null hypothesis is rejected and the alternative hypothesis is hereby accepted. Likewise, in the t-test analysis (not recorded here), tested at 5 percent level of significance, the t-score value = 3.618, and the t – table value = 1.96. Since the t-score value exceeds the t - table value, therefore the null hypothesis was rejected and the alternative hypothesis was accepted. Hence it can be concluded that the greater company emphasis on content marketing in business operations, the higher the meeting of company goals.

Research Hypothesis IV

The fourth hypothesis states that Ho: Content marketing does not impact business success.

With the generation from the mean value in table 1, (table 1) the fourth hypothesis in the study was put to test. From the mean column, it was seen that A16 “ Content marketing impact business success “ witnessed encouraging degree of support of 5.605. This suggests that to reasonable extent, content marketing does impact business success. Hence the null hypothesis is rejected and the alternative hypothesis is hereby accepted. Likewise, in the t-test analysis (not recorded here), tested at 5 percent level of significance, the t-score value = 4.814, and the t – table value = 1.96. Since the t-score value exceeds the t- table value, therefore the null hypothesis was rejected and the alternative hypothesis was accepted. Hence it can be concluded that content marketing does impact business success in the

surveyed companies in Nigeria .

From the demographic profile of respondents (table not shown) , considering respondents response with respect to title, address, phone number, category of respondent company, educational qualification, marital status, gender, ages and working experience, respondents working experience ranged from 16 to 30 yrs while respondent ages ranged mainly from 30 to 60 yrs. Generally, the demographic profiles of the respondent sample represent a rich data set with regard to ages, working experience, educational qualifications, title, and category of business.

Conclusion and Suggestion for Further Research

The research has empirically investigated the impact of content marketing as a strategy for company success , using companies in Nigeria as case study .

It has been found that the business success of the surveyed companies in Nigeria generally, is significantly influenced by the extent of content marketing being used as marketing strategy in their business operations .

Content marketing helps in the meeting of customer goals , company goals , and thus , enhance business success .

From the research findings, some conclusions can be made that content marketing is very vital for the success of any business firm, and that the performance of any firm is affected by the different marketing strategies that the firm adopt. For a firm to be effective, efficient and relevant and be profitable, then strategies like content marketing are inevitable in enjoying a competitive advantage, increased customer , lower cost , increased total sales volume, increased revenue , and business success .

The study confined itself to companies in Nigeria. For effective generalization , this research therefore should be replicated in all other developing economies and the results be compared so as to establish whether there is consistency in the performance of all companies using content marketing . Thus the findings may not be a thorough reflection of the developing nations as a whole . .

Future research may also adopt a comparative perspective by conducting empirical studies using sector-specific and industry-specific samples.

These results may be useful to both academics and business practitioners with interest in the Nigerian economy. The content marketing scales used in this research in conjunction with the associated results there from, should enable corporate managers in Nigeria to identify their strategic strengths and weaknesses, in the usage of content marketing , and the relevant areas that needs managerial attention.

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