

# What is Your Core Value?



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The subject of *Harvard Business Review's* September, 2016 Issue is: *What Do Your Customers Really Want?* The authors describe '30' "elements of value" that meet four kinds of needs—functional, emotional, life changing, and social impact—and that, when optimally combined, increase loyalty and revenue growth.

Despite the fact that businesses must be customer-focused, only 29% of business to business (B2B) customers are fully engaged, and their remaining customers are either indifferent (60%) or actively disengaged (11%). –Gallup, August, 2016.

Success with business to consumer (B2C) customer satisfaction is higher, averaging between 65%-85%. Today, no industry is immune from this buyer demand and their "always-connected" mindset.

Every company has different business goals. Regardless of size or budget, one-size-fits-all content doesn't work today.

## **Problem #1: Hiring for Culture-Fit**

Outdated hiring practices focus on culture-fit that produces groupthink and causes companies to remain stagnant. Identifying what your customer wants starts with hiring socially diverse teams of people based on skill sets, including, marketing, public relations, technology, social,

digital, product and sales to work together.

Dissimilar groups of people challenge problems in underlying assumptions, generate new ways of thinking and offer more creative problem solving, and a competitive edge.

[Sarah Kochbahar, PhD](#), *Institute for Public Relations* asserts: Employees expect to be heard through discussion and dialogue. This is a completely different dynamic about giving power back to the employee. Companies cannot dictate anymore.

## **Problem #2: Convincing your CEO of the Value of Marketing**

First, effective content marketing is a strategic marketing approach that creates and distributes value, relevant and consistent content to attract and retain a clearly defined audience.

Incorporating metrics, including, lead generation, sales, profitability, higher conversion rates and customer action demonstrates content marketing's return on investment (ROI).

In *B2B Content Marketing's 2016 Benchmarks, Budgets, and Trends, North America* report, *Content Marketing Institute (CMI)*, *Marketing Profs*, *Business Marketing Association (BMA)* and *BrightCove, Inc.* analyze the state of B2B content marketing and its comparison to B2C:

### **Differences between B2B and B2C Marketers:**

- 88% of B2B and 76% of B2C use content marketing
- 44% of B2B and 43% of B2C are clear on what effective content marketing does
- 32% of B2B and 37% of B2C describe organization as mature
- 44% of B2B and 48% of B2C meet daily or weekly to discuss content marketing
- 54% of B2B and 59% of B2C find meeting extremely or very valuable

- 32% of B2B and 37% of B2C have a documented content strategy
- 28% of B2B and 39% of B2C have a documented editorial mission statement
- 13 tactics are used by B2B and 12 are used by B2C
- 6 social media platforms are used by B2B and 7 are used by B2C
- 3 advertising methods are used by B2B and 4 are used by B2C
- 28% of B2B and 32 % of B2C will allocate total marketing budget for content
- 51% of B2B and 50% of B2C plans content marketing budget in next 12 months

Clearly, there is still a lot more work to be done.

### **Problem #3: What Metrics to Use?**

For B2B and B2C content marketers the most important metrics are the same, in this order: quality of sales leads, sales, higher conversion rates, sales lead quality, website traffic, brand lift, SEO ranking, customer renewal rates, purchaser intent and subscribed content.

According to a *Harvard Business Review* video this year, "What's More Important than Customer Satisfaction?" Good brands have high satisfaction ratings. But the one's who have an emotional connection with their customers are between 25% and 100% more valuable in terms of revenue and profitability and revenue. It isn't all about price.

A company's job is done if you can find a way to make it personal.

*About the Author: Wendy Glavin is founder and CEO of a NYC full-service agency: [wendyglavin.com](http://wendyglavin.com). Her 20-year experience*

*includes working for General Electric, Burson Marsteller and numerous advertising, public relations and marketing agencies. Wendy founded a B2C retail company and consulted for software companies, a publishing firm and clients in B2B2C. Wendy resides in New York City.*