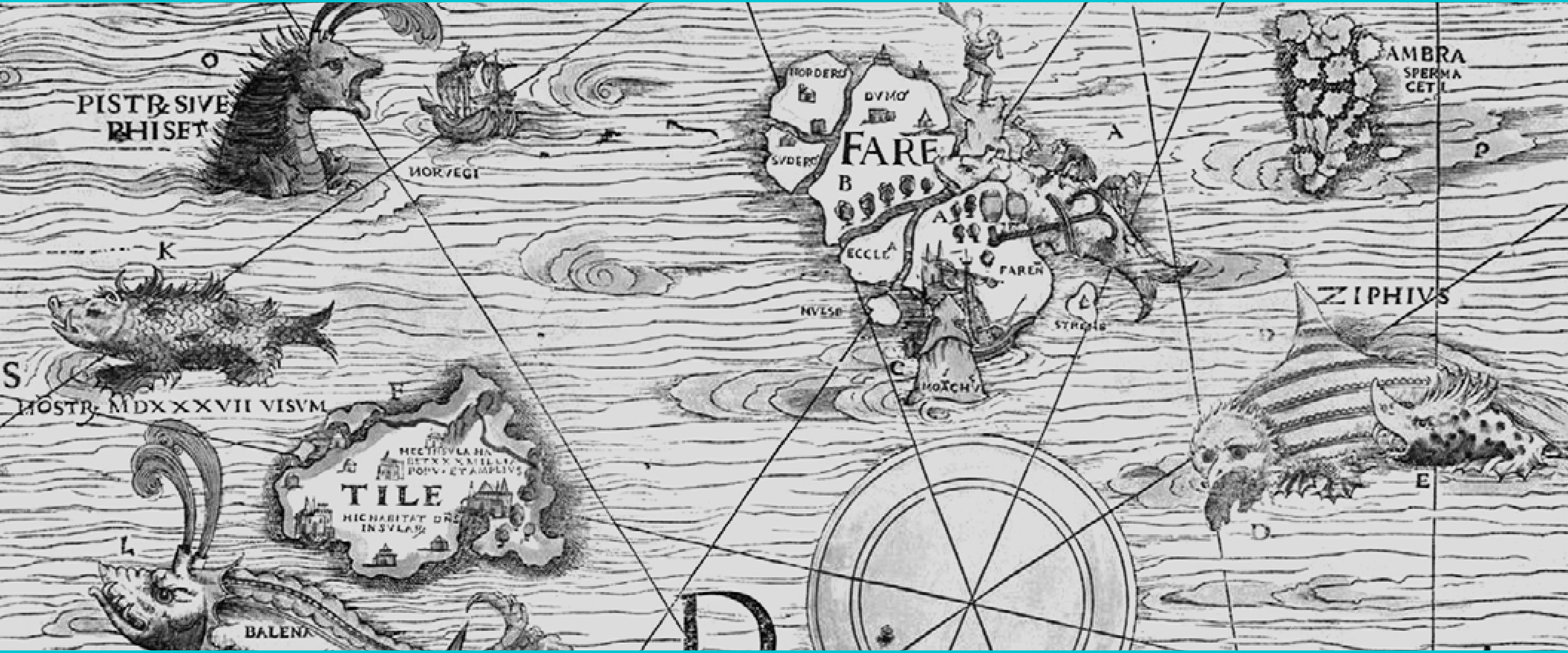
Contently

The New World of Content Measurement

Why existing metrics are flawed (and how to fix them)



Carta Marina, Olaus Magnus

Death to the pageview.

— Paul Fredrich
VP of Product, Contently

Editor’s Note

At Contently, three things have been a constant topic of discussion over the past six months: basketball, cult comedies from the early 1990s, and the disastrous state of content measurement in the marketing and media industries. Simply put, everyone was using flawed, superficial metrics to measure success—like a doctor using x-ray glasses instead of an x-ray machine.

Even as forward-thinking content analytics platforms like Chartbeat began to make headway towards measuring content in more sophisticated ways, we saw brand publishers we worked with getting left out. That’s because brands face a fundamentally different set of content measurement challenges than traditional publishing companies.

In pursuit of a solution, we did a lot of research and hard thinking, and even built an analytics tool of our own. This report is the result of our findings. We hope you find it useful, and that it empowers you to firmly tie your content to business results.

—Joe Lazauskas
Contently Editor in Chief

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You're measuring the success of your content all wrong.

That was an aggressive statement, intended to compel you to keep reading. And—chances are—it worked. Because if you're reading this, you likely work in content marketing and aren't quite sure whether you're measuring the success of your content correctly.

Only 9 percent of brand publishers are confident that the metrics they're using are effective in measuring business results.

The promise of the web was that we'd be able to measure the success of media and marketing like never before—but the reality has been far different. For 20 years, the media and marketing world has been beholden to the pageview, a deeply flawed metric that only captures the most superficial impression of how people behave on the web. And while publishers and brands have turned to a slew of proxy metrics — such as shares and likes—those have proved inadequate as well.

The crisis has only deepened as brands have increasingly eschewed traditional advertising to become publishers themselves, since they've lacked the measurement toolkit to determine whether their content is succeeding or not. In fact, in a recent survey Contently found that only 9 percent of brand publishers are confident that the metrics they're using are effective in measuring business results.

II. History

Or How the Pageview Came to Rule the Content Kingdom

Sure, we've made strides from the pre-Internet dark age, when the only way to figure out how many people actually read an article, or saw the ad adjacent to it, was to walk into a coffee shop, count the number of newspapers open, and multiply by 10,000. And while we still rely on a few thousand Nielsen boxtops scattered around the country to estimate how many people watched a million-dollar TV commercial, at least we know how many people viewed it on YouTube.

But we we still have a long way to go. The king metric of the web—the pageview—and its evil queen—the click—have held the media and marketing world under their tyrannical reign for two decades. And they've kept many smart people in the data-illiterate dark ages.

It's easy to see why views and clicks came to power—of all the things people do online, clicking is the easiest to measure (and seemingly the most proactive). As such, clicks seemed like a logical way to measure the success of a piece of content, or even more importantly, an ad. (It's true - once upon a time, people actually clicked on ads, before they learned that it rarely led to anything pleasant.) And it made sense to sell ads in bulk packages of pageviews or impressions; after all, cost per pageview was the closest web proxy to the way ads were sold in the analog age.

As a result, CPMs (cost per thousand pageviews) became the dominant mode of buying and selling ads, and the pageview became the default metric for ad-supported content producers. Publishers resorted to every trick possible to get more of them: misleading headlines, awful slideshows, and suffocating design to compel readers to click more, more, more.

But recently, a backlash against the pageview—the King Joffrey of the media world—has begun. And it's having a dramatic impact on brands and publishers alike.

Pictured: click bait. © HBO

III. The Present Day

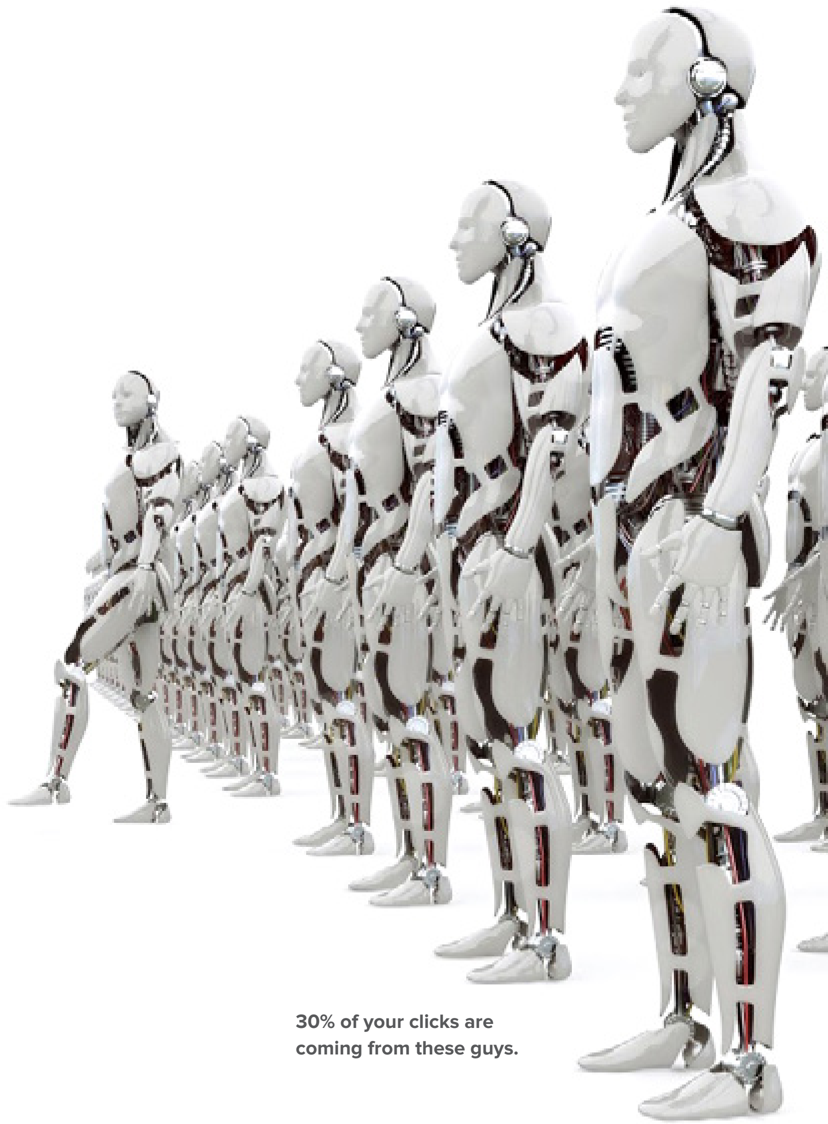
Or Why Winter is Coming for the Pageview

Over the past two years, four key developments have begun to weaken the pageview's stranglehold on the media and marketing universe.

1. Ad-tech pioneers like Chartbeat ushered advanced ways to capture "the Attention Web"—i.e. how much attention and time people are actually spending with content.

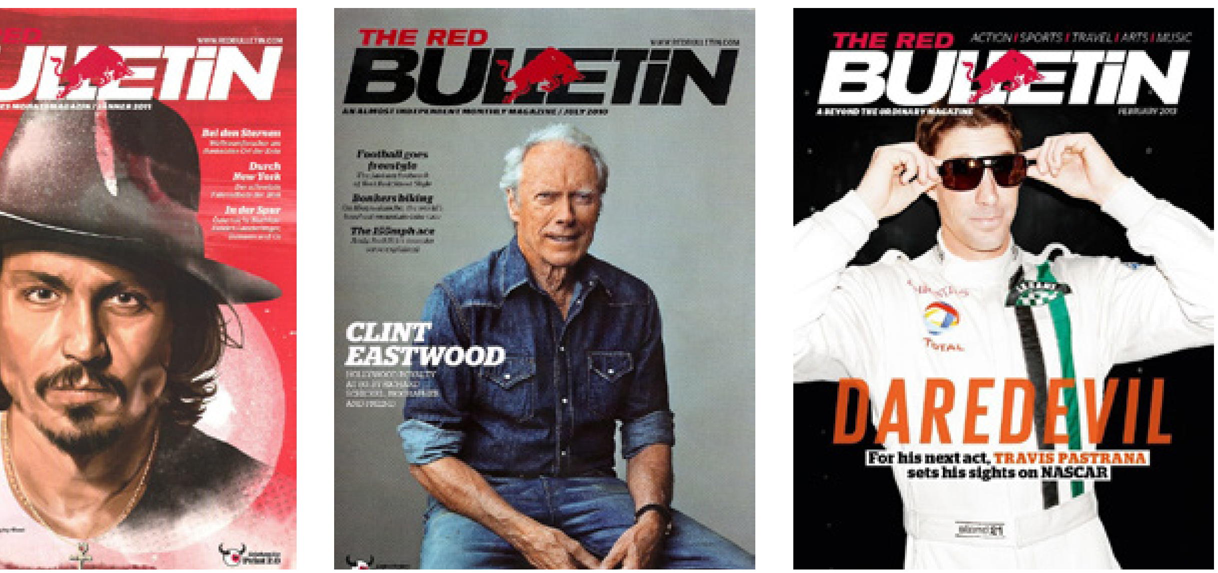
"At the core of the Attention Web are powerful new methods of capturing data that can give media sites and advertisers a second-by-second, pixel-by-pixel view of user behavior" Chartbeat CEO Tony Haile wrote in an excellent piece for TIME. "If the click is the turnstile outside a stadium, these new methods are the TV control room with access to a thousand different angles."

2. It has become clear that at least 30 percent of pageviews come from bots, and that figure is increasing by 30 percent each year. Yikes. That greatly devalues the value of pageviews, unless you're confident that bots will soon wield purchasing power.



30% of your clicks are coming from these guys.

3. Roughly 90 percent of all major publishers embraced native advertising—the practice of selling placements of brand-sponsored content alongside its editorial. This allowed publishers to partially wiggle free from the pageview since many of them were selling sponsored article placements at a fixed cost, instead of just selling display ads based on pageviews. And they began reporting success back to those brands using more advanced analytics than mere pageviews, such as shares, time spent with content, and comments.



© Red Bull

4. A growing chorus of brands decided they didn't want to just make ads that run alongside other people's content anymore; they wanted to become publishers themselves. As a result, forward-thinking brands like Red Bull, Amex, Dove, Chipotle, and GE have set out to build their own media companies and develop their own audiences.

Many other brands have followed their lead in recent months as the content marketing arms race has escalated. Branded content claimed 37 percent of marketing spend in 2013, according to the Custom Content Council, and that number is expected to continue to rise by nearly 14 percent each year.

Those last two developments especially hold the potential for dramatic effects. As brands ditch display ads for branded content, CPMs are slowly losing their control of the kingdom.

And yet, the pageview has lingered, like an ancient dictator who just won't leave the palace.

IV. Flawed Proxy Metrics

Or X-ray Glasses vs. X-ray Machines

As brands have rushed to create bigger and better content, they've been stuck using metrics that measure the success of content for a completely different type of business—publishers that sell ads. After all, pageviews are pretty irrelevant if you're not selling ads against them.

Facebook "Likes" were the opiate of the marketing masses.

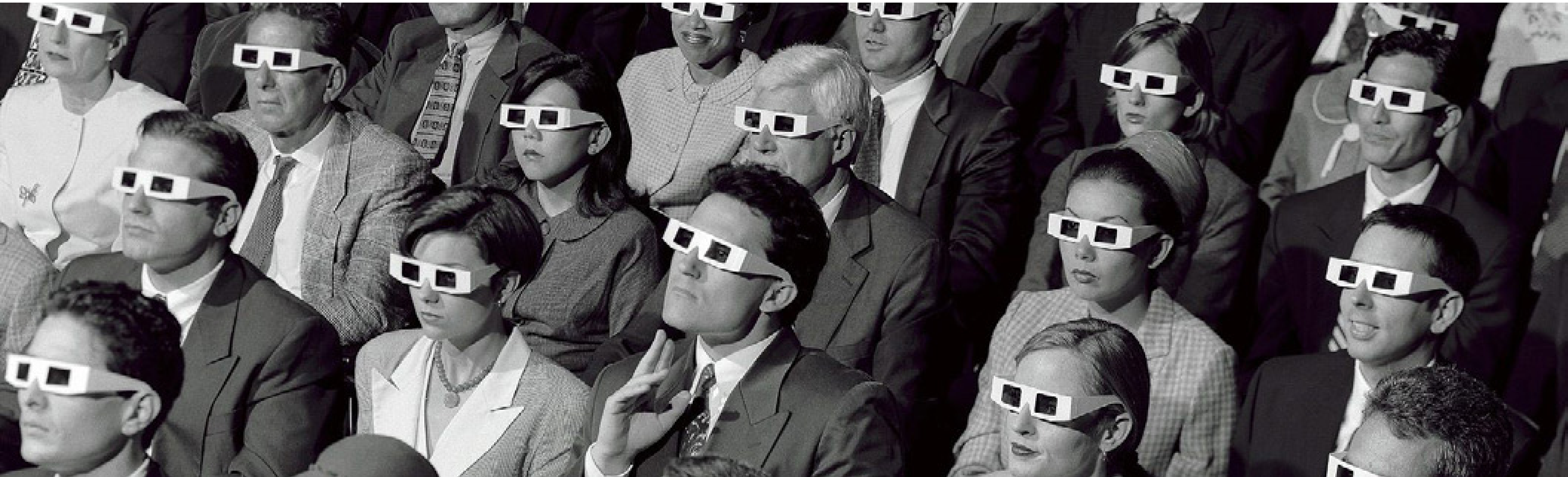
Still, brands clasp onto pageviews out of habit—and even when they turn to proxy metrics, those have deep flaws as well. Let's look at the rest of the most popular culprits:

1. Unique Visitors

A solid surface-level stat, but it's also like knowing that 100 people attended your party and absolutely nothing else about whether it was successful. Did they leave after three minutes with food poisoning from the deviled eggs? Did they stay until 5 a.m. and buy a lifetime subscription to your beta product?

2. Likes

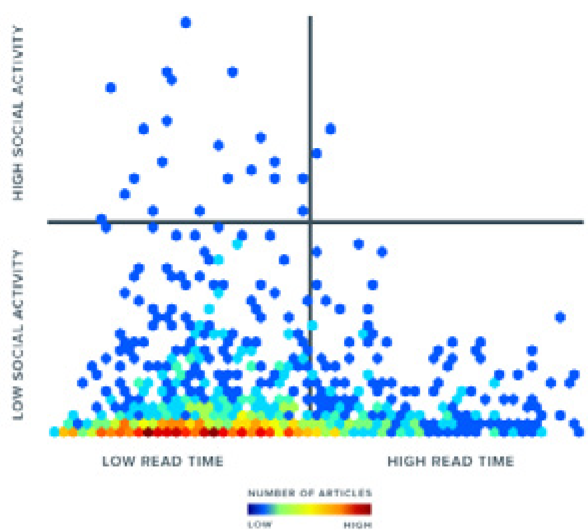
For a while in the late aughts, Facebook "Likes" were the opiate of the marketing masses. That's pretty comical in hindsight, now that Facebook has rendered them virtually meaningless.



3. Shares

As Haile noted in his article for TIME, the majority of website visitors (55 percent) don't last for 15 seconds—even when they're the same people sharing that article. According to Haile's data, *the most-shared pieces are actually the least read*. While the organic (free!) spreading of a brand's content is undoubtedly a good thing, shares don't appear to be a very good proxy for engagement.

DO WE READ THE ARTICLES WE SHARE?



If you've read this far you probably didn't share this. © Chartbeat

4. Conversion rate

In the face of frustrating publishing metrics, content marketers often turn to a mainstay of the marketing world: conversion rate. It'd be unfair to call conversion rate a proxy metric; it's undoubtedly crucial for brands to measure. But focusing too much on sales and conversions is dangerous fruit for content marketers. Optimizing content for conversion all too often comes at the expense of quality, and while it might juice sales metrics in the short term it can cause catastrophic damage to a brand's image over time.

After all, which would you rather create?

A: A piece of content that 100 people read and enjoy that leads to no direct sales?

B: A piece of content that 100 people read that leads to three sales but makes the other 97 people unlikely to ever buy from you again.

In all likelihood, you chose A. Which brings us to our next point: what content marketers *should* be trying to measure.

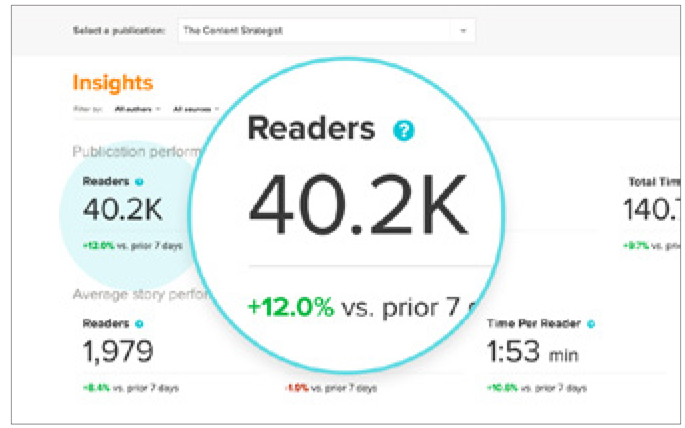
V. Relationships

Or The Key to the Content Marketing Kingdom

Content marketing is all about building relationships through stories. You've probably heard that maxim at a dozen different conferences over the past few years, but that doesn't make it less true. And those relationships are what content marketers need to measure.

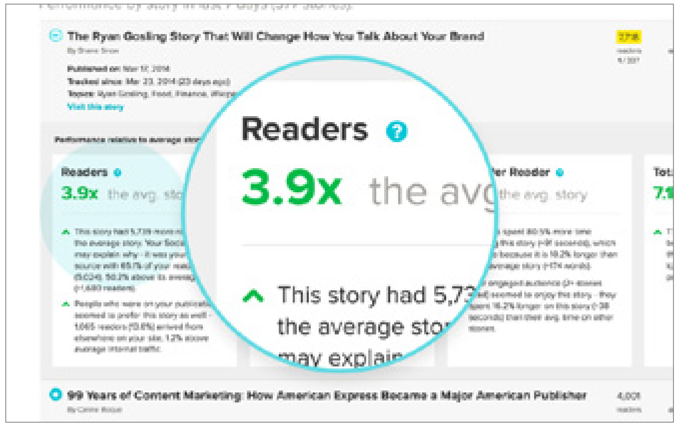
Perhaps the biggest flaw with the metrics listed above is that they're the aggregate of a mass amount of people. But relationships don't happen en masse. They happen with individual people, and they happen over time. For brand marketers, measuring those relationships is the key to the content marketing kingdom.

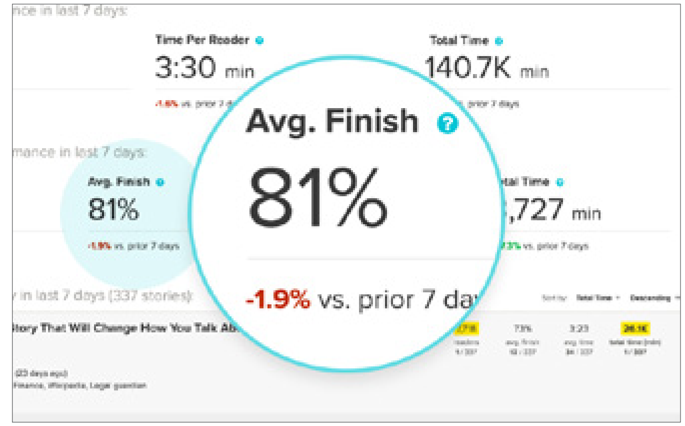
At Contently, we look at three key factors when measuring the success of content for our clients:



1. Engaged time

The best way to understand a person's relationship with content is to track how much time they spend **actually paying attention** to stories. We do this by tracking scrolling, mouse movements, highlighting, active windows/tabs, and other factors to figure out the exact second users stop paying attention.





2. Readers and returning readers

Knowing how many people have been exposed to your content is, of course, very important. Eyeballs are the hallmark of advertising measurement that will never go away. But it's also crucial to measure when readers come back, and track how much Engaged Time they spend during each session with your brand's content. That way, you can see how the relationship between that person and your brand is being built over time.

> Repeated exposure to a brand's content correlates with a brand lift of upwards of 400 percent

Those returning readers are crucial; Buzzfeed's case studies have found that repeated exposure to a brand's content correlates with a brand lift of upwards of 400 percent.

3. Average finish

What percentage of people are actually finishing your story? It's incredibly important to know whether you're creating content your readers are sticking with to the end. If they're feeling compelled to drop off early, you're going to have a much harder time getting them to come back.

Over the years, we've found that brand publishers aren't interested in just a data dump (even if it's the right data) - context, conclusions and action items matter. As a result we've designed our analytics software to tell our clients exactly why a particular story performed well or poorly, and what steps they can take to make future content better. Moving forward, content marketers need to invest in systems that do just that, so that they can focus on the important stuff.

VI. The Future

The Analytics of Everything In Your Story

Found on a whiteboard in Contently's product department.

Increasingly, publishers who create content are moving to the cloud, where writers, editors, filmmakers, illustrators, editors and designers all work together within a software ecosystem to create stories.

Contently provides that software for our clients, and digital media companies like Vox are opening up their platforms to brand partners as well. The really cool insights happen when you can track data about who wrote a piece, who edited it, and everything else that goes into the process. When you have all that data, you get powerful advice on what you should try next to build better relationships.

After a long dark age, we're excited about the emerging content marketing renaissance, and we're excited to be right in the thick of it. Where will you be?

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