



## Welcome to the Age of Content

### *Why the story of your brand matters more than ever*

In the beginning, "value" was defined by your own personal physicality. How much you could carry, how fast you could run, how hard you could hit an ibex with a club. With the advent of agriculture and animal husbandry, land became the basis of highest value. Land = crops, grazing, mineral rights. The variously progressive systems of government – from anarchy to despotism to monarchy to feudalism to republic to democracy – only define more exactly, and in ever more expansive terms, who controls the land and how.

Until you get to the Hanseatic League in the mid 13th century. One of the first large-scale mercantile concerns, their wealth stemmed from their ability to move stuff from one place to another. They controlled very little land themselves, but made vast fortunes transporting commodities from where they were plentiful to where they were scarce. More than a century before the great Italian banking and trading families, they established a model for wealth based on a value other than land – transportation.

From transportation, we move onto ownership of that which is transported; the great "stock" companies of Britain, such as the East India Company. So now you don't need to own the ships; you just invest in the stuff inside them. After stock ownership, value moved back into transportation with the advent of steam. And then there's the Industrial Age, where the greatest wealth was found in the ability to turn raw stuff into manufactured stuff. That trend continued well into the 20<sup>th</sup> century, until the Age of the Automobile, where you begin to see utility companies break into the top tiers of wealth; value based on the ownership of the stuff used to power the stuff manufactured from stuff that comes from the land.

### Surreal estate

And then (drumroll, please) the Information Age. Which people say is where we are now. I disagree, but we'll get to that in a minute. In the Information Age, the greatest wealth has been created by those companies that provide information and data tools that help track the movement, position and ownership of stuff. As the saying goes, "He who controls the information controls the flow." The manipulation of the symbols for things has become more lucrative than the ownership of the things themselves.

So we see a historic movement of value from the absolutely primal (our bodies), to the concrete (land), to quantities that are ever more abstracted from the real. How does this affect us as marketers?

The ability to relate your products and services to the highest, most developed level of cultural value is critical to all marketing. If you don't understand how the higher level value – most recently, let's say, "information" – can be leveraged to the betterment of your organization, you are in big trouble. Do you know anyone who still thinks it's cute to say, "I don't really do computers"? Remember back in the late 80's when people said that the way you'd make a fashion statement: "I don't really care for the new fall line." These days saying "I don't do computers" is like saying "I'm functionally illiterate."

Because, after a time, the newest, highest value proposition is something that goes from being a differentiator to being a requirement. Like "information technology" is now. Everybody has to have email, web sites, mobile phones, video conferencing, etc. It's no longer a way to stand out. It's indoor plumbing.

So... if leveraging the value of information is already well into its growth curve... what is the next jewel of value in the crown of marketing?

## When symbols rule the earth

I believe we are in the first decade of the Age of Content. And by "content" I mean the creative use of information to establish meaning.

In learning theory, "knowledge" is one step above "information," which is one step above "data." But in the case of content, we're not necessarily talking about leveraging information to increase knowledge. Some services do provide learning (an increase in knowledge) as a byproduct of content. But the raw, basic definition of "content" is information that is manipulated, arranged, categorized, crafted, and tweaked in order to provoke in participants a sense of value received from original, created meaning. What are some examples of content?

- **News:** all kinds, depending on what you value
- **Sports:** both the playing of sports and the viewing and the news of it
- **Music:** lyrics, songs, arrangements, covers, concerts, recordings
- **Art:** all kinds; from the fine arts to industrial design to advertising to performance
- **Opinion:** essays, letters to the editor
- **Spectacle:** the circus, reality TV, game shows, magic, politics
- **Stories:** dramatic or comedic, on film, in books and plays or on TV
- **Character:** the details and actions of personalities in fiction or the public eye
- **Consultative services:** doctors, lawyers, accountants, lobbyists, publicists, marketers

OK. Content is clearly valuable and has been, some will say, for a very long time. That's true, but it has always been beholden to other, more corporeal measures of value. In the recent past and, I believe, the near future, content will be the defining metier of high value creation.

Where's the evidence?

- AOL buys TimeWarner in order to get access to its content.
- The record industry goes bats over downloadable music, as that process removes their stranglehold on musical content.
- Congress (after much lobbying by content controllers) lengthens the time during which owners of content can maintain copyright.
- The move from personal electronics that provide content (radios, TVs, CD players) to those that allow users to create their own (cell phones, digital cameras, MP3 players). The Internet accelerated this process, because it provides a very easy, non-invasive way for many, many more people and organizations to post their affiliated content, and to search for others'.
- The use of popular songs in advertising as opposed to jingles. Pop songs come with pre-existing loads of cultural content that can be delivered in addition to the content of the ad itself.
- Co-branding and product merchandising tie-ins. Happy Meals with toys from movies based on Disney movies based on folklore.

We live in a world where the only way to truly differentiate a product or service is through the creation of content value. If your margin relies on cheaper labor, guess what? That can be outsourced to Mexico or India. If your profit is based on time-to-market, somebody else can do it faster. See FedEx. If you think you can continue to leverage a utility pipeline in order to guarantee a return on investment, step right this way and view the decomposing hulks of AT&T, Qwest and various electric utilities. Somebody, somewhere will always be able to beat you on speed, raw materials cost, distribution efficiency and overhead.

But they can't beat you on your spokes-mouse.

## Put your brand in the hand of the man...

Brand equity is simply content associated with a particular product or service. That content, though, may not be as easy to define as a mouse with big ears. It may involve a self-created internal relationship on the part of consumers; in fact, that's what you want for your brand.

I use the term "thought ownership" to apply to consumer choice based on anything other than purely physical qualities. If you buy your mac-and-cheese based solely on price, there's no thought ownership. The box with the smallest number on it gets the sale. If you prefer the movie theater that's closest to your house, you'll switch as soon as they finish the big multiplex just up the block. If you use a bank because they give you the best interest on your checking account... you get the picture.

But if you go out of your way to have your hair cut by the same person who's been doing it for years... even though they now charge twice as much... and are all the way downtown... that's thought ownership. Let's be clear; I'm not referring to the consumer owning his/her thoughts about the brand. I mean that the brand owns the thoughts of the consumer.

Content is valued based on the ability to impact thought. Funny comedians impact our thoughts more fully than dull ones. Best-selling authors impact our thoughts more than hacks. Watching great teams play sports is much more interesting than watching two bad teams embarrass themselves. Unless it becomes "spectacle," and then we may be back to the comedian example. In each case, consumers value content with more impact.

How does this matter to you and me? We're just regular marketing folks trying to put together the spring promotion, right? It matters the same way that computers mattered in the 80's. The companies that get it and use content to provide brands with creative thought ownership value will beat the molasses out of those that compete solely on older value models like location, price, convenience and operational excellence. Those things will still be important, but none of them can provide the framework for a sustainable price premium.

Think of it this way; you can't stop your competitors from inventing better products, lowering prices, opening new stores and hiring more salespeople. You can stop them from infringing your trademarks, copyrighted materials and trade dress, though. You can't keep them from offering bundles and product features similar to yours. You can, however, provide better, more engaging content as part of your marketing.

## Recipe for content: Once upon a time...

But how can you add content to a simple product or service offering? It's fine to talk about Disney, whose main product is content. Similarly, if you're selling a knowledge-based service like medicine, law or consulting, your chief value is as a content creator.

But what about cheese? Or lawncare? Or copier repair? How do you add content to transactions that are essentially product or simple-outcome based?

The answer lies in one word: storytelling.

You need to think about every single interaction with your customers, and imagine how it can be part of both your story... and, more importantly, theirs.

Don't look so shocked. We've been doing it for a century, but it's been called separate things like "package design" and "spokesperson" and "sponsorship" and "customer experience." Those are all part of the marketers arsenal of ways to differentiate themselves. And they've all worked, to a degree, since the late 1800's when modern marketing was born. But we've kept those things in different mental buckets, when, in fact, they are all aspects of storytelling.

- Package design – turns a product into an interesting prop
- Spokesperson/animal/character – turns an announcer into a special character
- Sponsorship – turns an event into a dramatic scene
- Customer experience – turns a shopping trip into a narrative
- Product lifecycle management – turns a series of purchases into a series of encounters
- Co-branding – turns a product bundle into a dialogue

We all want our lives to have more meaning. Whether we choose drama one day or comedy the next, we see ourselves as actors in the great play of our own lives. Any chance to make that performance more interesting will be appreciated.

How do you do that? That's up to you. You're the marketing person. Examine all the times, places and ways in which your organization interacts with your customers. Everything from the first introduction – often an advertisement or referral – through product delivery, to your billing practices, customer care, vendor relations, direct mail, merchandising, package design... All the characters, props, scenes and events that make up the story of your organization. You have to convince your customers that they want to be part of your story, and that you deserve to be a part of theirs.

In "O, Brother, Where Art Thou," George Clooney's character, Everett, will not accept any substitute for his beloved brand of hair cream, Dapper Dan. "I'm a Dapper Dan man," he states proudly several times. That's where you want your marketing to take you. To the place where your customers see your product or service as an integral part of the story of their lives.

In the Age of Content, we are all heroes. And heroes need good props, companions, scenes and dialogue. Go out and be the Excalibur of cheese. Be the Johnny Appleseed of lawncare. Be the Trojan Horse of haircare products.

Once upon a time there was a customer...

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