STRATEGIC COMMUNICATION STRATEGY IS THE KEY TO SUCCESSFUL MARKET POSITIONING

PARALLEL SESSION 7
Marketing and communication:
Attracting companies. Seducing stakeholders

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THEME 3:   STPs and their resident companies

3.3 Marketing and communication: Attracting companies. Seducing stakeholders

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Title: **Strategic communication strategy is the key to successful market positioning**

Executive Summary

In the article we are going to present a case study – the new communication strategy for strengthening the position of the Technology Park Ljubljana's on the national as well as on the international arena as a high value added business support organisation. It is crucial for its successful market presence to incorporate the vision and mission to the communication strategy and use emerging communication tools to achieve its communication as well as business goals. For the purpose of this paper we are going to focus on our core customers, basically on attracting companies to Technology Park Ljubljana as well as "seducing stakeholders" by developing a coherent communication strategy with detailed activities. Additionally, it is crucial to measure and assess the impact that communication activities have on pursuing the business objectives and goals.

Background

The Corporate Media Baseline Study 3, DACH region[1], claims that today only one in three companies continuously assesses the impact of its communication activities. Specifically, 33% of companies continuously measure the impact of B2C tools e.g. magazines, while only 31% of companies continuously measure the impact of digital tools. On the other hand, more and more communications executives see great need for improvement in the area of performance measurement. Especially the need for improvement of impact measurement of print media (51%) and the great need for improvement of impact measurement of digital media and tools used (45%). Performance measurement must be included as it is an integral part of any strategic communication strategy. Rigorous performance management can best be achieved if impact measurement is seen as an essential building block of the strategic communication strategy right from the start.

Building blocks of the strategic communication strategy

It is not possible to prescribe a single formula for ensuring an impact on perceptions of the stakeholders and end users of STPs' activities. First of all, the impact should be well defined even

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[1] Results of the Study were presented by Prof. Dr. Clemens Koob at the POMP Forum in Ljubljana (in September 2013).

though the boundaries between the different types can be blurred, but we need to distinguish among four main categories[2].

- **Conceptual impacts:** contributions to the knowledge, understanding and attitudes of those who are involved in using services which benefit development of entrepreneurship development and business support organisations, e.g. STPs. An activity or a programme which is communicated and presented in mind its specific orientation can have a conceptual impact that can change ways of thinking or raised awareness of a particular issue and may lead to changes in the ways people and organisations act.
- **Instrumental impacts:** are defined as impacts on policies, programmes or practice in the public or private sectors. Advocating activities and programmes of STPs may give rise to a change of direction to a new policy being developed on an issue; or to new or changed programmes being implemented.
- **Capacity-building impacts:** the development of STPs' services and activities raises the capacity of STPs teams and STP community to conduct development of enhanced and improved services as well as activities in the future. This may come about from using new methods, working in new areas, or simply becoming more experienced with protocols and adapting the best practices to the local characteristics and environment. Due to the nature of the programmes executed by STPs it is expected that projects will demonstrate a high degree of capacity building.
- **Enduring connectivity:** development of business support services and programmes does not happen in isolation: building networks of people and organisations that understand the field and are able to employ them, is part and parcel of achieving broad -based impact.

Impact definition has to be an essential / key part and overall objective of the communication strategy. The communication strategy needs to be based upon the precise definition of the communication objectives (what, until when) and the criteria for success already during the conception stage.

The communications strategy is at the heart of strategic communications planning. The following principles and best practices provide direction for developing sound communications strategies. However, the direction is also highly applicable to day - to - day communications management. Being strategic is a state of mind – it's about the discipline of taking a step back from the noise to consider how communications activities contribute to STPs desired end state. It's also about finding creative solutions to help an organization maximize positive opportunity for profile or good will, while minimizing potential risk exposure.

Guiding principles for setting the communication strategy[3]

1. Communications should be designed to deliver a measurable result. Investments of resources (human or financial) in communications activities should be subject to transparency and accountability for delivering an observable, measurable result.
2. Effective communications does not happen by accident. The key to effective communications is planning. Though communications often has an important function to play in being in a responsive or reactive posture, proactive communication generates more impact at less cost and less risk to the extent that it is planned.
3. Communications should be focused on results, rather than activity. Often, communicators are in the business of generating stuff – speeches, media releases and promotional materials. The communications function is much more effective when it is driven to generate results, such as increased rates of awareness, product sales, improved stakeholder relationships or strengthened

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[2] Paraphrased from Report on Impact and Communication Strategy by Luise Shaxson and Caroline Cassidy, September 2013, Growth Research Programme.
[3] Presented in the paper Best Pratctices in Strategic Communication Planning, Result Map.

internal alignment. The tactics are important, but they are fundamentally secondary to the primary alignment of the communications function toward solid outcomes.
4. Communications is a support function. It's important not to communicate for the sake of communicating. To be strategic, communications must by definition be aligned to support and propel the organization's mandate and objectives.

After setting the communication objectives, which need to support the business goals, a clear definition of impact measurement responsibilities within the communication team should be developed. Additionally, the timing of the impact measurement must be a core part of the strategic communication strategy as well as the impact measurement has to be included in the budget plan right from the beginning.

While executing the strategy communication plan, the strategic and operational perspective should be applied. The strategic perspective implies achieving the strategic targets and how should the communication activities be arranged in the long run (e.g. continuously tracking of communication success relating to the customer / target group journey, etc.). At the operational perspective, we are considering what can be done immediately to further optimize communication tool efforts (e.g. continuous analysis of digital media bounce rates and dwell time, etc.).

Implementation is only the beginning of a long process of activity, measurement, re-evaluation and re-strategizing. Once the strategic communication plan has been launched, regular review cycles for all phases of the plan should be determined. Ideally, the plan should be reviewed in a group meeting once every quarter, assessing all elements of the plan and their outcomes. Changes to the plan should be made, as necessary, according to review cycles; also reviews and changes the plan ad hoc in response to organizational changes should be applied.

Additionally, monitoring timing; roles and responsibilities should be applied – evaluating individuals' performance on the items in the plan for which they had responsibility; and metrics – did the chosen metrics provide useful measurements? If not, how might they be improved? If they did, what's happened as a result? Consider whether some strategies need to be "frozen" temporarily to allow others to be prioritized.

Particular attention should be made to outline the "road blocks" and highlight the areas where the plan failed to deliver. Analysis should be made in order to determine what stopped individual strategies or tactics from being properly enacted, including any hurdles that cropped up repeatedly and use that knowledge for forward planning.

Knowing the effect of communication activities and fine-tuning those areas that need improvement will support to reach the outcomes defined at the communication strategy.
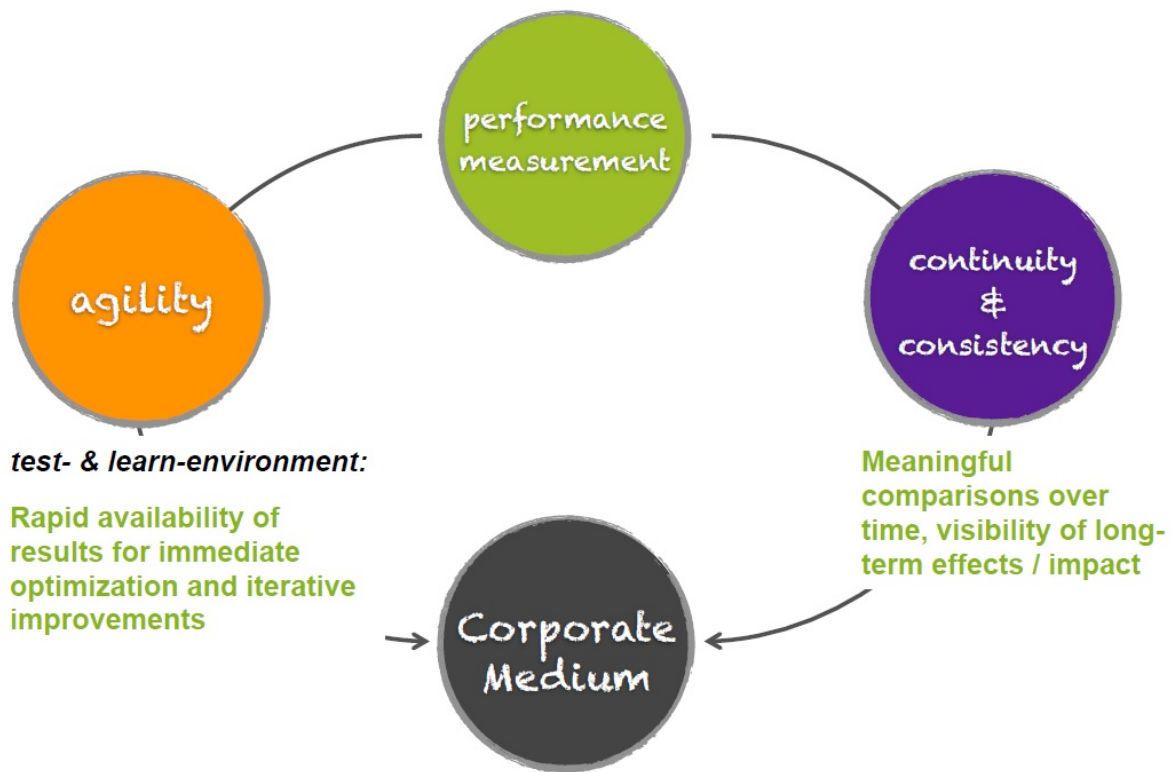
Agility and continuity as guiding principles

Figure 1: Prof. dr. Clememns Koob (2013), The Path to Improved Corporate Media Performance

While executing the strategic communication strategy, oversight of the key parameters of success regarding target groups is necessary. In general there are three dimensions of success regarding target groups communications, the importance of which varies from project to project: 1. Medium, 2. Effectiveness, 3. Efficiency.

Success regarding the medium itself:

- Reach,
- Usage,
- Acceptance,
- Appraisal,
- Media engagement.

Success in terms of effectiveness:

- Communication success related to the target group decision journey,
- In cognitive, affective, conative and economic terms,
- Brand awareness and presence,
- Brand image, brand knowledge, sympathy, brand trust
- Desirability,
- Loyalty, retention, word-of-mouth, …

Success in terms of efficiency:

- Return on communications,
- Communication success in relation to investment.

Definition of adequate Key Performance Indicators

In the respect of defining adequate Key Performance Indicators for the strategic communication strategy we are going to present the McKinsey / OMEX example, which can be easily adapted and applied to the technology parks strategic communication strategies to attract companies and enhance positive image from stakeholders.

McKinsey / OMEX Key Performance Indicators Example

Awareness: > unique users, average daily users, new users,

                          > "quality reach" without occasional users, etc.

Consideration: > time on site per visitor / time per visit,

                          > page views per visit, etc.

Purchase / Action: > conversion rates,

                          > revenue per purchase, etc.

Loyalty: > returning users, heavy users,

                          > monthly visits per user, etc.

As science and technology parks are in the unique position of using the advance technology for reaching and conveying with its clients and customers, we need to keep in mind that the most used tool by our customers is the internet. Therefore, Technology Park Ljubljana's communication strategy is taking into a great consideration the utilization of the internet as a tool for reaching to its core customers but on the other hand with a great emphasis of content marketing.

In this respect we are going to present shortly the eight key performance indicators (KPI) which need to be monitored and measured while using the internet tool such as website or other web based tools for reaching customers.

Awareness / reach:

Unique visits: Unique visits are the most standard measure of how many individuals have viewed your content within a given time frame (typically a 30-day cookie window). This KPI provides a good baseline for which to compare different forms of content and trends over time. However, it is important to keep in mind that not all unique visits are the same. For example, a unique visit to a white paper might be much more valuable for lead generation purposes than a unique visit to a blog.

Geography: Understanding where your content is being read is important in order to understand where to allocate more budget and resources based on where your audience / customers are. This KPI is crucial if technology park is focusing on attracting foreign companies and providing soft-landing services to foreign customers. Google Analytics tool provides page-level details of such geographic information, which in turn helps content marketers optimize for the geographical locations.

Consideration / Engagement

Bounce rates / time spent: An obvious goal (and one that's critical to engagement) is to not lose your customer because you didn't deliver on their expectation of what they were clicking on. A high bounce rate might mean just that. Another similar measure is how much time your audience is actually spending with your content. It does not matter if you are generating 15,000 unique views if

the average time spent is 12 seconds for a 30-page white paper. Both bounce rate percent and time spent metrics are good early indicators of how engaged the traffic to your content is.

Heat maps and click patterns: There are many great tools that illustrate how your audience is engaging with a page and its content. One such tool, CrazyEgg (http://www.crazyegg.com/), allows us to create heat maps to see what sections of a page are getting the most views. Such information is critical to understanding what is relevant to your audience, allowing you to optimize content and design based on your findings.

Page views: Page views are a basic KPI that is often overlooked. However, in correlation with the unique viewers this KPI becomes a very important indicator. A high page views / unique views multiple it indicates that our audience is engaged — and quite often means that our audience is returning regularly to our content. Furthermore, with our digital content, it is prudent to measure of how far along in a publication they may have gotten. Did they read four pages before leaving it? Is 90 percent of our audience dropping off before page seven? Answers to these types of questions help us to understand how to develop future content for our key audiences, especially stakeholders to which we like to convey our recommendations and best practices in desire of future support and cooperation.

<u>Sentiment / loyalty</u>

Comments: In the age of social media, almost everything that we make available on internet becomes subject to two-way conversations. Do not make the mistake of trying to restrict it or block it — we need to embrace commenting and social sharing. Our customers and users are the best advocates for any service, so if they are engaged enough to openly discuss our content; we are considering it as a success. One particular event that we have had was extremely positive. During the event start-up weekend one of the attendees posted on a social network a photo and a positive comment about the event and a week later at the supervisory board meeting one of the members mentioned and praised the event as the above mentioned attendees was her relative.

Nevertheless, we need to be aware that discussion may turn also negative. However, often even negative comments can be great feedback for us, as they can assist us gaining a better insight into the attitudes and pain points of our prospects and customers.

Social sharing: Making our content easily shareable is critical for almost all content marketing initiatives. With just a few social shares, the reach of our content can expand exponentially at an amazing rate.

Broader horizon

With the help of internal and external benchmarks it is possible to better classify performance and to challenge one's communication activities. We can set up the internal benchmarks such as previous values / time comparison; other tools / cross-comparison. The external benchmarks can be considered competitors within the sector, as well as cross-sector.

Moreover, when executing the strategic communication strategy, the instruments and methods for evaluating the activities need to be selected carefully and combined in order to receive the perspective.

1. Quantitative methods:
   a. "Facts & figures": assessment of tool success on a solid fact base,
   b. Continuous monitoring and steering (e.g. surveys, standardized web reports, social media tools, etc.).

2. Qualitative methods:
    a. Explorations / explorative analyses,
    b. Detailed understanding of media needs and requirements, media usage, and tool effects (e.g. focus groups, in-depth interviews, etc.).

3. Physiological methods:
    a) Deep drilling regarding users' experiences and behaviour (e.g. eye tracking, pupillometry, skin conductance measurement).

The methods and instruments should be chosen in line with the research question / respective situation. This means there is no cure-all method appropriate under all circumstances. A combination of different methods can lead to even more comprehensive findings and higher validity of results (triangulation).

What future holds in impact measurements?

The metrics that most of today's marketers rely on are now so complex that good skills in figures and analysis are, in fact, all but essential for anyone holding the senior position in the marketing department. However, for all the details that modern digital metrics can provide there is a sense in which their interpretation is still just a reading of the runes.

After all, the best metrics in the world can only tell us how many people looked at the content, but not what they thought of it. We all know that emotional response is as important as raw viewer figures, but measuring it has historically proven tricky. Until recently, we've been largely reliant on traditional audience perception surveys as a means of guaging emotional response, but since so much of marketing's success is dependent on context, often these are all but useless. In the near future the solution for the brain-scan technology will be available to employ for the purpose of measuring marketing and communication success.

Gawain Morrison for the Guardian[4] reported that recently scientists have been developing a solution which combines wearable sensors and galvanic skin response technology with real-time conscious response measurement and dimension theory. This makes it possible to measure conscious and unconscious emotional response to every second of a piece of media. This technology was first introduced in a corporate context as part of interactive entertainment productions, but it offers a unique opportunity for marketers to gain insight into how their content is received by a particular audience.

The tests can also be administered remotely and in the setting in which content is expected to be viewed. Also, because this technology measures change in activity, not activity itself, it cannot be skewed by circumstances and there is no way in which subjects can tell testers the thing they think they want to hear. This technology produces an exact representation of the strength of the emotional response that is provoked by any given piece of content whether or not the subject wishes reveal their true feelings to the tester.

Technology like this allows marketers predict what effect their communication activities have upon their key communication groups and audience, which means they can engage with greater confidence with those responsible for service, product development and operations, and make more informed and more effective contributions to the overall running of the business. It doesn't make the marketer omniscient, but it is a huge step forward over what has gone before and can produce insights that have not been available in the past.

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[4] Gawain Morrison, Neuromarketing: the final piece of the marketing measurement puzzle?, The Guardian media-network-blog/2014/feb/25.

By quantifying the previously unquantifiable it offers a significant step towards the holy grail of communication and marketing measurement – the ability to tell how successful a communication strategy and its activities will be before its release.

To conclude, communication and marketing will always be an art, and the old skills of content creation and distribution will never become redundant. However, when it comes to the boardroom presentation, new technology gives us many more tools with which to explain that art to those who know it is important.