

Build An Audience, Get A Tribe



**Why An Earned Audience Is A Company's
Most Important Asset**



The sl.digital Company Playbook Series helps companies like yours to understand better and utilize more Content Marketing.

If you're a solo entrepreneur, a non-profit, an up and coming startup or a well-established company, Content Marketing is within your reach.

Content Marketing is the means to share your knowledge and better serve your audience.

Today, digital tools and platforms make content creation and distribution accessible to companies of all sizes and budgets.

Let your company's content be a competitive edge.

Ready?

Jump aboard and enjoy the ride!

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Why An Earned Audience Is A Company's Most Important Asset

I bet you're wondering why asset, audience, and tribe are together. Sure, we've all heard about building a tribe around your brand. However, how many companies today associate a tribe as an asset?

Probably, very few.

Savvy business and non-profit leaders understand and master the art of audience building. Their audience is their key asset.

Think Tony Robbins, Pat Flynn, and even Steve Jobs, to name just a few.

Merely ranking high on search, or outspending the nearest competitor is a shortcut and shortsighted receipt for disaster.

Take the third door (the one few take) to out beat the competition. Build your tribe.

Top entrepreneurs build earned audiences. They use tools of content marketing to build trust and to create a tribe. They create and publish content to serve and solve the pain points of their tribe. By doing so, they learn valuable market insights to build their future customer base and offerings.

Fast fix gurus persuade us there's a way to beat the odds and the system.

Goodluck.



If you genuinely want to build a business meant to last (which I imagine you do) and you want to serve your customers (or future ones), then slow down.

The practice of Content Marketing has taken on a whole new life of its own in the past ten plus years. Let's face it. It's marketing. A new form, yes, but the basic principles remain the same.

As Theodore Levitt, renowned as a founder of modern marketing, stated so well and which exemplifies the core of marketing:

"People don't buy a quarter-inch drill; they buy a quarter-inch hole in the wall."

Marketing was and should remain at the initial stages of product and service development. We've seen marketing turn into the art of pushing products and services on to customers without any sense of needs or wants. Look around.

How many times do you make compromises when purchasing. High octane companies take a different approach.

What is the approach? Audience building.

They take their knowledge and passion and look for others with similar pain points and drill down to understand how best to serve them. This approach isn't new; it is decades old.

Why does this approach sound new?

Because, we've been in the whirlwind of the elusive fast growth, fast win, big IPO myths.

The secret is that growth companies build an audience of loyalists first. Then they drill down to understand their audience. Why? Because they know it is instrumental to future success.

Steady growth is the result of sound market knowledge. And, unearthing that knowledge isn't solely through external market research.

It goes much deeper.

Real market knowledge comes through knowing and serving an audience way before trying to sell to them.

It's taking the hard-earned audience knowledge and building products and services specifically to their pain points.

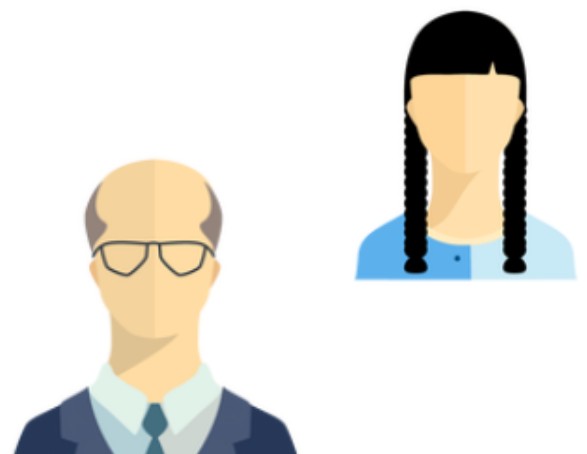
However, it takes time.

When the marketing and product development models are 'flipped,' the chance of failure is minimized.

To do this, a company must build an audience around the brand.

And, this is where content marketing and its toolbox of tactics takes the lead.

Remember, when we talk about audience building, we're talking about building an ongoing, and more importantly, meaningful relationship with our earned tribe.



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The Art of Audience Building



Rent or Own

Rent or own? You've probably thought about this at some point in your adult life. Should you rent or buy a home or an apartment.

As often for important decisions, there are the pros and cons of each side.

When it comes to audience building, the majority vote is own.

With the emergence of social media platforms and its easy access to large masses of people, it's tempting to join in and let these platforms 'own' your audience. Is it safe?

Absolutely not.

Would you build a warehouse on someone else's land? Hopefully not, especially if there is no guarantee to own the land later.

It's the same in the digital world.

When we talk about an owned audience, it essentially means your company has gained the right to communicate with those who have opted-in.

Owning your audience is key.

Don't 'loan' it out to Facebook or any other online platform. Building your earned audience is slow, but the benefits to your company's bottom line are enormous.

Leveraging digital platforms is essential and is often unavoidable. However, it should not replace your owned audience – for example, subscribers who have opted-in to receive a newsletter or new product updates.

Think of audience building as an investment toward your company's future. You could compare it to R&D. It looks like a significant expense, is hard work, and takes a long time. However, the benefits are instrumental to future growth.

Most brands and companies fall short when it comes to owned audience building – instead relying on third-party platforms. It is an easy, fast fix among today's tech-savvy and social media-sophisticated users.

Everyone is looking to 'buy' their way into the minds of their future customers.

The problem is - it is short-termed focused and will not lead to long-term viability.

Expense versus Asset

We discussed rent versus own. Now let's look at expense versus asset. The audience you build should be treated and viewed within the organization as a valuable asset.

However, we've all perhaps seen the way marketing is viewed when it comes to, let's say, budget cuts. Yep, not always very pretty.

Again and again, marketing is too far down in the process. It's at the end of the road, pushing out products and services. However, as we've talked about previously, put marketing higher up on the totem pole, and the value level goes up.

So this takes us back to content and its value.

The content your company holds is a valuable asset. Unique to the company's brand and what binds the brand with its customers. It's the company's "why" in words.

Now, let's step back. Remember when we talked about audience building and its importance in building your content asset? Well, this is where the aspect of expense versus profit generation comes into play.

Within your company, if you see marketing (hence content marketing) as an expense, then you'll never get to the level of asset building. Why? Because you'll just keep writing it off each quarter as a 'done with that and off to the next content project.' And, this is where most companies fail.

Who is your audience?

"People don't buy a quarter-inch drill; they buy a quarter-inch hole in the wall."

Theodore Levitt.

The key is to understand and truly know your audience, which is, in essence, your target segment in the marketplace.

It is this target segment for which you will be creating content for your company's audience asset.

Solo entrepreneurs are an excellent example of how building an audience leads to a valuable asset which in turn is key to future products and growth.

In the world of SEO, Neil Patel is a key influencer. He has grown his thriving business by first building an audience through content addressing the needs of his audience.

In the beginning, he saw his subscribers as a future asset and a source of future revenue. Providing free and valuable content was an investment he made to build his influence and subscribers.

Today, he continues to provide free access to valuable content and free SEO platform tools, as it fuels his sales funnel.

By learning and listening to his audience, he can develop paid products and services that his loyal tribe is willing and eager to buy.

This complete flip of the traditional marketing model is strategic and profitable.

Moreover, the magic is, it is not intrusive. His audience thrives on being part of a product development and launch.

If, on the other hand, you change your perception and treat content marketing as a profit generator and asset building part of your business, the benefits to overall growth and profits are there to be had.

Quality Content is Key

The creation of quality content is entirely possible.

The secret is to view content as instrumental to the company's success and treat it as a profit generation function.

How your company manages digital content is as important as how it manages its accounting books. Sloppy accounting and your business is set to suffer. The same holds for content.

During the last decade, we've seen the rise of SEO, which in its infancy was built on techniques to beat Google's continually changing algorithms. The dark side called black hat SEO. Even though Google caught on and black hat techniques were punished and deterred, it isn't all roses in the land of SEO.

Companies still rely on SEO to the extent that it shortcuts their true ability to create and build great, lasting content.

Trying to be number one, always brings on compromises, no matter what game you're playing. If ranking high in search is your company's sole goal, you're playing a risky game.

In the past months, we've seen significant changes in how Google presents information on page one of organic search.

Depending on the business you're in and whom your key competitors are, getting on page one of organic search isn't always possible nor optimal.

If high on search is your only game plan, you better start to rethink it. Because, organic

search is finicky, platform-centric, continually evolving, and doesn't always bring in the best customers.

These facts reinforce the importance of audience building. When you have to grow an audience, you learn the importance of creating stellar content, and it's that excellent content which will drive trust and brand loyalty.

For example, if you write a blog post to rank high, but the post does not provide new information, nor does it talk about your company's unique knowledge, you've lost.

Why?

Clicks to the post might be high, but once there, the reader is quickly disappointed and leaves your site.

Not only will Google penalize your site because the 'stick rate' is low, but more importantly, the visitor was disappointed and left. Trust lost.

Now, imagine you put search ranking aside and wrote an article which gleamed with unique knowledge and insight, and helped readers through their pain points.

Guess what?

The time they spend on your site goes up, and they visit other sections of your website to read more content. Even better, they bookmark the site and sequentially subscribe. Google will recognize this and see your site as trustworthy and up its ranking.

More importantly, you've gained the trust of your site's visitors.

Two vastly different scenarios with two very different end results.

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The Value Equation



Nurture and Learn

So, we've talked about the value of owning our audience and treating it as an asset. Now, let's look at the value created by nurturing and learning from our earned audience.

However, before we do, let's zoom in on the word earned. Why? Because it is instrumental that it not a bought list, for example. It is earned through a consistent and dedicated effort to build trust and confidence with an audience foreseen to be instrumental in the future growth of your company, in essence, not a fast fix.

Earned audience development is a valuable asset. It takes time, effort, and resources for the value it will yield in the future.

In the world of sales, it is lead nurturing.

When we talk about nurture, it is the process of providing your audience with valuable content which builds trust, shows your empathy towards their pain points, and demonstrates how your company can be their superhero. All, without once, being pushy nor tooting the 'buy me now' tactics.

Content marketing should aspire and prove that your product or service can do it better than anyone else.

By doing so, you are nurturing them through the funnel without pushing your product or service at the beginning. Yes, you read that right. Content marketing is not always about telling your audience about the greatness of your products or services.

Good content marketing is much deeper. It means your willingness to feel the pain points of your (future) customers and do whatever it takes to help them. The insights gained provide your company with the knowledge to better serve your audience.

The Earned Audience Example

Content marketers love to use Red Bull as an example of a company that clearly understands the value of finding, building, and nurturing an audience.

As we've talked about, the purpose of content creation is to secure a loyal audience, which if all goes well will become loyal customers.

That said, let's look at Red Bull and why it is an excellent example of audience building and content marketing.

As you read this section, think of companies which are in your industry or target the same market segment.

How are they building their audience and future, loyal customers? Alternatively, think of the companies you are a member of their tribe (audience and a loyal customer).



If you go to the grocery store, you'll find Red Bull drinks. What people often don't know is how those first drinks started an entirely different business later on for the company. In essence, Red Bull became a media company.

Red Bull is a perfect example of how audience development through content marketing can transform and grow a brand. Uniquely, the company treats content as a profit-generating center.

By clearly defining its target segment and creating content tailored to its audience, the brand was able to build trust and ultimately a tribe of loyal customers.

Through audience engagement, the company learned that its customers (for their energy drinks) aspired for extreme sports. Levering and serving their gained audience, they developed content which appealed to their interest.

So in essences, flipped their business model and became a media house. Understanding the importance of their audience, using relevant content tailored to the aspirations of their audience, they were able to learn more about their customers and gradely expand their offerings.

Red Bull clearly understood how to build an audience first and monetize it in various ways.

Their lifestyle magazine, Red Bulletin, actually began as a race publication developed in conjunction to their sponsorship of Formula 1 racing.

Audience development ensured not only the sale of their energy drinks but opened the door to a broader set of product offerings tailored to their audience.

Today, the Red Bull brand is associated with extreme sports. Through its loyal tribe, the company has expanded its offerings to include not only its energy drinks, but also for-pay content, events, travel, and merchandise.

Startups and entrepreneurs alike can significantly benefit from the Red Bull example. It demonstrates how your company and your brand should treat content and its audience as a profit-generating center.

If Red Bull had not taken this approach, would they be where they are today?

Most likely not. They'd probably be just a beverage company struggling to compete with the large, multi-national drinks and beverages industry leaders.

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Future Growth

Own Your Audience

Building your owned audience, on your platform, will bring profitable, long-term benefits to your company.

Attract an audience before developing (or at least selling) products or services is possible.

Remember the 'old' saying, "build it, and they will come," well it doesn't always work.

By listening to your audience, you'll understand better their needs and wants. Which, in the end, will guide you through the development process and to the final product offering.

Rand Fishkin, the founder of MOZ, is developing SparkToro with his audience. Through the startup's website, blog, and social media channels, the company can speak directly to its audience, and in essence, better understand their needs and test potential features.

Don't be afraid to get out there and start to build your audience. If your area of expertise passions you and you genuinely want to serve your audience, they will help guide you.

You don't have to be a big, multi-national company, either. Small, one-person companies are doing it and very successfully. Examples include Pat Flynn who created smartpassiveincome.com.

He focused on building his audience and later created products and services tailored to his audience's needs.

As your audience evolves, so will the offerings. Pat has grown his offering over time. Understanding the audience's needs is instrumental.





Conclusion

Building a tribe around your brand is possible. Content Marketing provides the means and the toolbox for developing and publishing content which resonates with your audience.

The next step in the journey is to develop a plan.

Execute to that plan.

And, more importantly, see your brand's audience as an asset.

By doing so, you'll reap the long-term benefits.

And, better yet, outsmart your competition.

