

Video Vitality- A detailed look at the importance of video for marketers in 2017

The proliferation of digital media channels has brought about a rapid transformation of marketing content. Marketers across the world are eager to take advantage of this new era in marketing. Increasingly, they are realizing that video content is at the heart of this technological shift in marketing. Read this whitepaper to find out:

- What the most prominent issues faced by marketers are in 2017 and how they can use video marketing to solve them
- How video has consolidated itself as the most prolific of marketing content and how marketers can use video marketing to enhance brand image and increase sales
- How to manage video content effectively
- How a comprehensive solution to store, manage and deliver video content can help you achieve a higher ROI and increased customer satisfaction

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The prevailing issues faced by marketers today

Marketers around the world are reporting an increase in the digital transformation of marketing content, which is changing the way their customers interact with their products and services. Increasingly, these professionals have also begun to realize the true potential of technology in assisting their marketing efforts. This digital transformation has brought with it a great number of challenges and opportunities, but what matters for marketers is; how they use this shift towards technology, to either achieve a higher ROI and increased sales- or have their voices drown in the sea of content that is already flooding the Internet.

Adobe's digital roadblock study 2017 has found that marketers are citing increased pressure to undergo massive digital transformation. With technology moving as fast as it is, customers have also begun to expect new ways to consume marketing content. What is striking is that 45% of the respondents in *Adobe's* study are concerned about their ability to keep up with such drastic changes, saying that they are simply not “*technically savvy*” enough.

In spite of this, 80% of marketers feel that digital transformation will bring about more opportunities for content across the marketing landscape. But the excitement surrounding digital transformation is merely the tip of the iceberg. 56% of marketers say that better content, more immediacy in brand responses, and stronger mobile experiences are the top actionable items in the list of consumer expectations. Apart from market pressure, marketers are increasingly held responsible for revenue contribution; which means the need for their content to bring in more sales has intensified.

A majority of marketers also agree that personalization will be a “critical force in marketing” in 2017 and beyond; as personalized content has a higher chance of engaging the customer, resulting in increased ROI.

It should also be noted that marketers are saying their organizations are not paying enough attention to data science. One in three marketers have said they have very little analyst staff, while more than half of them report that data analytics is an “underperforming” area. In the midst of this digital transformation marketers have found themselves with a mix of marketing content, some of which is suitable for today's environment and most of which is not.

The answer to the major part of all these issues lies in video. Video has undoubtedly consolidated itself as the **past, present and future** of marketing content. Not only does video marketing help solve many of the issues marketers face today through increased engagement, personalization and data analytics, but many organizations have also begun to realize the importance of video marketing in driving successful results- in terms of an increased revenue and a higher ROI. This white paper takes a detailed look at:

- How video became the **king** of marketing content
- Why video is important for marketers in 2017 and beyond
- How marketers can benefit from video in 2017 and beyond
- The need for a comprehensive video content management solution in 2017 and beyond

Video Marketing through the ages

For decades, the dominance of video in marketing has been a fact that is seldom contested. With the arrival of the television in the mid-20th century, savvy marketers revolutionized the way they engaged with their audience. Suddenly, they could get content right to the living rooms of their target market. Over the years, different companies and individuals alike experimented with a range of video content, in different formats, over a variety of delivery methods- pushing the boundaries of video marketing. Whether it was a prime time super bowl *Apple* commercial in 1984 (which broke advertising records) or a simple \$750-budget Christmas video card from *South Park* Creators Trey Parker and Matt Stone (which is widely known as the first ever viral video), video content had consolidated itself as a major part of marketing by the 90s.

Fast forward to the 21st century, **the inexorably rich medium of video is still not finished when it comes to disrupting the marketing world.** The advent of the internet and then subsequently, the arrival of video streaming, has taken video marketing to new, previously unfathomable levels. In 2014, video amounted to 60% of all consumer internet traffic. Around 2016, it amounted to 70%. **By 2020, video will total 90% of global internet traffic.** That is 4.1 billion people, over 52% of the entire world's population, with access to video on 26.3 billion devices across the planet. This rapid growth of video penetration will not only be driven by the exponential popularity of video streaming services, but also by the sheer number of people connected to each other. The amount of online video content today is enough to make even the staunchest of video streaming critics, renounce their words; *ClickBank* says **more video is uploaded onto the internet in one single month than TV has created over 3 decades.** Suffice it to say, video still rules the world of content, but what does that mean for marketers?

Why Video? Making the case for video marketing in 2017.

According to *Hubspot Marketing Statistics*, shoppers who saw a video were almost twice as likely to purchase a product than those who did not. Michael Humphrey of *Forbes* magazine, states that 65% of business executives visit a vendor's website after watching a video and more than 80% of these executives were watching more online videos, at the time of his research, than they were a year before. On the other hand, marketers who used online video in their content strategies achieved an increase in revenue which was 49% more than those who did not. Also, 52% of marketers have stated that Video Content is the one with the highest ROI (Return On Investment). Believe it or not, video has fast become the tactic that gives the biggest bang for your marketing buck. Companies who use video as a part of their content strategies tend to be

more successful in their pursuits of achieving a higher ROI and increased sales, compared their counterparts. But why exactly, should **your** company switch to a video-centric approach towards their marketing content?

Self-service sales will be the norm

Almost a decade ago, your customers best chance to build interest in your product was through your website. If they wanted to go any further, however, they would probably have had to get on the phone or even meet with a sales rep. Today, only 19% of buyers want to talk to a sales representative at the time they are considering purchasing a product. What is even more interesting is that; 40% of these buyers would prefer not to talk to a sales representative at all and buy a product anyway. These days' customers expect a self-serve, on-demand experience- one which gives them the kind of information they want, whenever and however they want it. Suffice it to say, if a simple product video is incorporated into your sales process, your customers will get what they want: a seamless, independent buying experience on their own time and terms. Prospects will expect content to be in video form

With the sheer amount of content on the internet, getting your brand to stand out can be difficult. With video, however, that process can become much easier- Video content is what customers prefer over other forms such as text or still images. Research states that 25% of customers will lose interest in your product or brand if you don't have a video explaining the latter, therefore, it is not hard to see why marketers need to focus on video content and view it as a necessity. Video will play a bigger role in content marketing strategies across the board

According to a research, at least 50% of the sales and marketing content mix in the future would be video content. This is not to say that other forms of content like text or images will not be important, but it is important to remember that video is expected to be a part of the consumer experience and without it, prospects can lose interest.

More companies will prioritize creating a video strategy

Without a content strategy no form of be effectively utilized to achieve business goals. This is because there are no measurable metrics that can be derived from random content. One of the most optimal ways to get the best out of video content marketing is creating an effective video content strategy. 71% of marketers say video produces a higher ROI and the 29% of executives that said video does not produce higher ROI attributed the issue to the lack of an effective strategy in their respective teams. Companies tend to use video in a casual manner in the present but as ROI from this content increases and processes are optimized, they will have no choice but to implement a broader content strategy; to drive specific results from video content.

Video will drive engagement

Apart from being a very famous marketing buzzword, engagement is a very important factor to think about when making video content. Engagement in video is all about captivating your audience with the first scene, and making the content so attractive that the viewer is retained from the very beginning. Engagement is also, a very important aspect in moving a prospect further into the buyers' journey. Engaging videos can help companies convert prospects by adding content that continues the conversation such as comments sections, social media sharing and subscription options.

Video will improve search ranking

Google, the world's largest, most popular search engine, incorporates video in 62% of its search results. Its subsidiary, *YouTube*, features 300 hours of video every minute. Also, in 2015 viewing time among those aged 18-49 increased by 74%. These staggering statistics help to explain why incorporating video into one's marketing strategy can increase the chances of getting a first page ranking by 50%. Another way video can improve search rankings is through the production of interesting and engaging high-quality content. This increases the amount of time the viewer spends on a video, positively affecting that host page's search ranking.

Spending on video streaming will increase

In 2016, more people tuned into online live transmissions of the presidential debates and the summer Olympics than those who watched these events on TV. Therefore, it only seems logical that marketers increase their online ad budget as online is where most of their prospects are spending their time. In light of this, online ad spending is expected to be higher than TV ad spending in 2017. Which means that more and more marketers will use video to reach their prospective customers. 70% of marketers are also planning to increase their video ad budgets for next year

Video Quality over Video Quantity

The increasing competition within the video landscape, has caused the production of high quality videos to become the norm. These videos tend to stand out amongst low-quality videos and drive better results as compared to other digital content. In addition, high quality videos are highly likely to stand the test of time. Which essentially means companies that employ their use will see a higher ROI, over a longer period of time, from their digital video assets, so that they can be relied on in the future.

The age of live streaming

Live video has increasingly started to become popular among marketers and customers alike. Several social media platforms and video streaming services have incorporated live video streaming in their product offerings. With the arrival of *Facebook Live*, *Facebook* saw a whopping increase of 50% in views on videos hosted through their platform. *Facebook* launched their heavily anticipated video feature in 2016 and other social networks like *Twitter* and *YouTube* followed suit. *Twitter* reported a total of 80% of users consuming video content every day, after their partnership with *Periscope*, which allowed *Twitter* users to embed live broadcasts in their tweets. Naturally, it only makes sense to for marketers to be where their customers are, and, as per the statistics mentioned above, live video has proven to be a great tool to reach and engage with target audiences.

Multi-channel marketing

Gone are the days when *YouTube* was the only video platform. Other social media websites and video streaming services like *Facebook*, *Twitter*, *Vimeo* and *Dailymotion* have also rolled out video streaming features. These websites have their own separate viewer bases, which highlights the need for marketers to distribute their video content across all of these channels to reach its

maximum potential; in terms of reach. Increasingly, businesses are employing the use of multi-channel marketing to take advantage of this fact and are also producing their own video content to post on these channels.

How can marketers take advantage of video marketing in today's digital age?

It goes without saying that our unflinching appetite for video has silently re-shaped the internet, but how exactly can businesses use video for marketing? They can use it to:

Drive higher sales with product videos

Sherice Jacob from *Kissmetrics* states that;

“Organizational housewares e-tailer StacksAndStacks.com reported that visitors were 144% more likely to purchase after seeing a product video than those who did not. Click through on the image below and watch the video – you’ll immediately understand why they had such a conversion lift. Even car parts retailer Advance Auto Parts has found that including instructional and how-to videos both on its site and Facebook has led to some surprising findings. Visitors who watch video stay on the site twice as long and visit twice as many pages versus those who don’t see video. And, sharing those how-to tutorials on Facebook further increases the retailer’s reach.”

Apart from that outstanding performance, product videos are also known to have a positive correlation to increased sales and a higher ROI. With 65-85% of people being more likely to buy after a product video, this tool can be very effective in producing a higher ROI and increased sales.

Increase share-ability and website traffic with fully-branded video content

Michael Stelzner has stated in the 8th annual *social media marketing industry report* that 60% of social marketers used video in their marketing strategies and 73% of the total respondents of that study planned to use it in 2016. Nearly two years since then, video has come a long way. The most popular social media companies like *Facebook, Twitter, YouTube, LinkedIn, Instagram, Snap Inc.* etc. are increasingly supporting more types of video content such as 360 videos, live streaming, stories, and virtual reality. These innovations allow video content to be more interactive and share-able and are great avenues for marketers to advertise their product or service. 76% of social media users say that they would share an entertaining branded video with their friends, proving that video content maximizes share-ability. This allows marketers to give their audience more exposure to marketing content and boost click through rates via video advertising.

Leverage video analytics to maximize content effectiveness

According to *Mckinsey*;

“Some of the most innovative Internet of Things (IoT) applications involve video analytics—a technology that applies machine-learning algorithms to video feeds, allowing cameras to recognize people, objects, and situations automatically”

This technology is increasingly becoming a major tool for content marketers. One of the most useful applications of this technology is to track user engagement from video content. This allows marketers to track customer engagement second-by-second, gain detailed insights on the behavior of viewers and the performance of video content in a comprehensive way, that just is not possible with text or images. By tracking the identity of the viewer and their engagement with marketing and sales systems, it becomes easier to understand how video content is

contributing to lead generation, pipeline and revenue production. Thus, analytics allows marketers to modify their content in a way that resonates well with their audience.

Reach a younger audience, using Vlogs

A lot of information has been circulating around the internet regarding different marketing strategies geared towards millennials and those of the younger generations. This is because, these younger generations will determine the future of consumerism. If a company is selling a product geared towards a younger audience, they can use blogs, in the form of video to increase engagement rates.

Vlogs are a fresh alternative to their more text-heavy counterparts. This type of content is getting increasingly popular amongst Millennials and those belonging to Generation Z. As mentioned before, video and images can increase the chances of information retention amongst people of all ages. Hence, packaging them in a way that a young audience can relate to, can prove to be very effective in captivating and engaging them.

Prepare for a personalized future with video

As mentioned above, personalization will be a key factor in shaping the type of content today and in the future. With that in mind, video can be a great way to achieve personalization in marketing messages. Personalized videos on landing pages, emails and thank-you pages can prove to be important in achieving a higher ROI from content marketing efforts as a whole.

Boost click through rates by 300%, sending emails with videos in them

Since video and images have been proven to be the most effective medium for information retention, marketing emails will also do well if videos are included in them. Characteristically, incorporating video will make marketing emails more stimulating and engaging so, it is no surprise that research shows; emails with a video thumbnail are known to boost open rates. Incorporating videos within an email marketing campaign can do wonders for engagement, building interest in a company's brand or product and bring with them; the chance to boost click-through rates. *Hubspot* claims that adding a video to marketing emails can boost click-through rates by 200-300%.

A comprehensive solution to maximize the effectiveness of video content.

In the interest of reaching increased engagement levels and a higher ROI, the extensive amount of video content produced and distributed by organizations today, requires a comprehensive tool to manage and deliver all of this content. As with other forms of , video too; requires a carefully selected solution to manage the heaps of data that comes with it. Enterprise Video Content Management systems or EVCMSs are the most comprehensive solution to the seamless management of that content. *Gartner* defines them as:

"Appliances or software intended to manage and facilitate the delivery of one-to-any, on-demand video across internet protocols."

With the proliferation of digital media, the need for an effective EVCMS has never been greater. The video CMS industry is one that is highly innovative and geared towards developing comprehensive video solutions for enterprises. In an age where consumer facing social media sites with minimal features for content management like; *YouTube*, *Facebook* etc. just won't cut it anymore, EVCMSs have consolidated themselves as the go-to solution for effective video content management. This is because, EVCMSs are highly capable software's that streamline video content management. But many large and small organizations alike are still not privy to the idea of using EVCMS and the reason is; the majority of the content produced by marketers in these organizations is meant for public consumption. Thus, video advertisements and other

public facing content justifies the use of more public facing platforms like *YouTube or Facebook*. Although, in this case too, the content is usually living a dual life in which it is hosted on an EVCMS and then shared or uploaded onto other sites, staying on the EVCMS during development. Enterprises also use EVCMSs to store previous content or any content that is meant for internal-eyes- only and organize their digital assets comprehensively.

Let's take a look at how an efficient EVCMS, like *VIDIZMO'S EnterpriseTube* can help marketers succeed in amassing a greater ROI and increased revenue.

VIDIZMO EnterpriseTube- Enterprise Video Content Management System(EVCMS) for Marketing

Naturally, to harness the power of video streaming effectively, every marketer needs a comprehensive solution to manage their video content. Built on an EVCMS recognized by Gartner as a challenger in their 2016 Magic Quadrant for Enterprise Video Content Management Systems, *VIDIZMO's EnterpriseTube* allows marketers to store, manage and facilitate the delivery of video content across the internet or even over corporate networks. Available in a flexible range of licensing models, VIDIZMO also leverages an organization's existing IT systems by offering seamless integration with existing IT infrastructure enterprise applications and services. With *EnterpriseTube* marketers can:

Boost click through rates by sharing video content on social media and within marketing emails

Michael Stelzner stated in the *social media marketing industry report* that 60% of social marketers used video content in 2015 and 73% of these same marketers planned to use it in 2016. This highlights the importance of video on social media. 76% of social media users also said that they would share a branded video with their friends if it was entertaining. Emotions are not exactly ROI but social shares can certainly increase traffic to an organizations website by giving their content a higher exposure to boost click through rates. Apart from that, video in emails is also known to boost click through rates by 200-300%. With *EnterpriseTube*, marketers can share their video content across all manner of social media sites like *facebook, twitter, linkedin etc.* and even use it within their email marketing campaigns to allow for a greater number of click through rates; providing the opportunity to increase ROI.

Store and deliver all types of video content via a highly secure repository and delivery system

Storing and delivering video over third party sites like YouTube, Vimeo or DropBox can be a nightmare for security. Organizations can never be too careful with their digital assets. That is why, with *MediaTube*, marketers can securely store their video content on-premises or in the *Microsoft Azure Cloud* and ensure it never gets into the wrong hands by controlling user access, and reviewing analytics and usage reports to track any and all anomalies.

Save their customers time by including search-within-video for instant customer gratification and satisfaction

According to research, marketers have 8 seconds to engage a customer with all types of marketing content. Within those 8 seconds, the customer must find something interesting enough to delve into the prospect of purchasing a product or service otherwise they will move on. With *EnterpriseTubes* search-within-video capability, marketers can ensure that their customers can get exactly what their looking for; this reduces bounce rates and enhances customer satisfaction, as it saves prospects from having to go through a whole piece of video content to get the piece of

information they require.

Enhance content reach by delivering content to mobile and other channels without worrying about your customer's internet speed

To ensure marketers can get their content to prospects everywhere, *EnterpriseTube* can deliver content to different marketing channels (mobile, tablet, etc.), in a wide variety of formats, to devices with multiple bandwidth speeds. Customers without hindrances like buffering in their video streams, will naturally spend more time consuming video content, increasing the chances of them actually watching, the video in question, right to the end and making a decision about whether or not to pursue the purchase of that product or service.

Drive higher engagement rates with 360° videos, interactive videos and personalized videos
Different forms of video content are increasingly becoming popular amongst both marketers and customers alike. These types of content tend to bring higher engagement levels as customers are captivated by new ways to consume marketing content. With the *EnterpriseTube*, marketers can create different forms of video content like 360 degree videos, interactive videos and personalized videos to drive engagement and facilitate the buying process, every step of the way. Increase sales and amass a higher ROI with live webcasts and product demonstrations
Facebook, the social media giant has reported an increase of 7 billion views from 1 billion views after they introduced their live feature. This is a testament to the sheer number of people that like watching live streams. With *EnterpriseTubes* live streaming feature, marketers can take advantage of live streaming the same way *Facebook* has and amass a greater viewership; effectively increasing brand popularity, consolidating brand image and gaining higher sales in return.

It is clear that marketers have a dire need to produce video content, and a subsequent need to effectively manage and deliver that video content. If you're convinced about how an enterprise video content management system can help your organization convert more prospects and if you want to go ahead and request a consultation on whether *EnterpriseTube* is the right fit for your organization; get in touch with our sales team here!