

Louvain School of Management

The impact of the type of content marketing on brand image

An empirical study on four experimental cases

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Chapter 1: Introduction

1.1. Problem statement

“Content is king”

In 1996, Bill Gates declared that “content is king”. This sentence is now more than 20 years old but is still very much relevant. We could even say that Gates was right. Indeed, during the last two decades, content¹ became omnipresent. Nowadays, it can be produced and shared by anyone in a fraction of second globally. It has gained so much traction that 75% of millennials watch video content daily, to talk only about video content (Nero, 2019).

Rise of content marketing

According to the Content Marketing Institute, 56% of companies reported that they want to increase their content creation spending. The growing interest for content marketing is directly linked to the ad overload that people are dealing with today. For instance, in 1984, a person saw an average of two thousand ads a day. By 2014, they saw around five thousand (McCoy, 2017). In addition to that, the number of existing brands rose tremendously, increasing the difficulty for brands to distinguish themselves from others and for consumers to select specific brands.

Content marketing as a way to be seen

Consequently, content marketing has allowed brands to solve customers’ problems while increasing brand awareness and drive profitable customer action. More importantly, it enables brands to be perceived at what is called thought leaders. However, there is still a lack of research and knowledge about which type of content should be used depending on the brand, its market and its products.

¹ The content represents the different information, stories and supports (audio, visual, textual) used (by brands) to communicate a message, promote a product or a service or to give a deeper meaning to a brand (Demange and Martin, 2017).

2.

1.1.1. Research question

Brands from any sectors are using some form of content marketing, as a way to improve their communication and marketing activities. However, there is a lack of information regarding which type of content they should be using to improve or alter their brand image. Therefore, our research question is: “How does the type of content marketing influence brand image depending on the type of products?”

Through literature research, we identified different types of content, as well as the components of brand image. With this in mind, we defined some sub-questions and some hypotheses that can be found in section **2.4 Summary and interaction model for the study** (p. 47).

1.1.2. Sub-questions

To answer our main research question, we need to test our model (see **Figure 6**, p. 43) and answer the following sub-questions:

Question 1: Does content marketing influence brand image?

H0: Content attitude (C) influences brand attitude (B).

Question 2: What are the moderators of the interactions in the model?

H7: H0 is moderated by the purchase process length (PU).

H8: H0 is moderated by the content format (CF).

H9: H0 is moderated by age.

1.1.3. Survey conduction and model

We conducted a survey (in English and in French) among existing buyers and non-buyers of two brands. Respondents were randomly assigned to an experimental case, where each respondent was exposed to one piece of content (either a blog article or a video) from one of the two chosen brand. We did not restrict ourselves in terms of respondents' demographics, but we only took into account respondents who answered the entire questionnaire.

The survey resulted in 548 respondents answering fully the questionnaire. We used that data to test our interaction model (see **Figure 9: Final Path Diagram (standardized and unstandardized solutions)**, p. 60).

The final model was inspired from existing models from past researches: first, the conceptual model considering the effect of brand attitude and brand image on brand equity (Faircloth, Capella, and Alford, 2001), and second, the attitude toward the ad (Aad) theoretical framework developed by Spears and Singh (2004).

To test our hypotheses, we made a structural equation model (SEM) using the software LISREL (for LInear Structural RELations). Based on the results provided by the software and on the different group analysis, we drew several conclusions. Lastly, we derived some managerial implications for companies (advertisers and agencies) and determined some limitations and suggestions for future researches.

1.2. Rationale for the study

1.2.1. Managerial rationale

Understand content marketing impact

“84% of people expect brands to produce content that entertains, provides solutions and produces experiences and events” (Meaningful Brands, as cited in Nero, 2016). Therefore, in order to allocate budget for content marketing purposes, understanding the impact of content is key. Indeed, barriers to entry to produce relevant content that provides value to customers are disappearing, allowing any company to communicate to a large audience, at a low cost. But as the content marketing industry encompasses many formats and platforms with different objectives and purposes, brands may be afraid to start with content marketing, and sometimes prefer traditional advertising. Thus, this paper aims to demonstrate the impact that content marketing has on brand, particularly on brand image.

Choice of format

Once a company or a brand is aware of the possibilities offered by content marketing, the choice of format is often the next important question. Choosing a format of content for its marketing efforts is challenging for any brand because it depends on many elements (target, platform, objective, etc.). Therefore, being able to compare the impact of different content types can help companies make better and wiser investment in the formats that are the most relevant for them, based both on their products and services, and on their target audience.

Increase ROI

When investing in content marketing, companies often face the problem of measuring its return. Indeed, as content marketing is not directly related to sales but is rather useful to build brand awareness while providing value to people, measuring the return-on-investment (ROI) of this type of marketing strategy is complicated. Having said that, we want to make brands and companies aware of the fact that while the ROI can be difficult to measure, content marketing still represents an important and complementary marketing strategy with more intangible advantages. Indeed, as Patel (n.d.) stated after interviewing more than 200 companies, content marketing and search engine optimization (SEO) generate the highest return on marketing budget spent.

1.2.2. Scientific rationale

Content marketing research

Many researchers have tried to measure the impact of advertisements on different aspects, customer-related or not. Nonetheless, there is still a lack of analysis regarding content marketing, its impact and how should brands decide if this form of marketing marketing can provide them the necessary benefits.

Brand image measurement

On the other hand, brand image has been investigated through many of its components and as the literature does not agree neither about how researchers should measure it, nor the scales that should be used. Therefore, our study relies on the work conducted by Faircloth, Capella, and Alford (2001) and uses brand attitude as a way to measure brand image, with the use of Likert and differential scales.

1.2.3. Ethical rationale

From an ethical perspective, content marketing and its impact on brand image arises questions and is thus an interesting subject of study.

Data privacy

Above all, content marketing represents a way for brands to promote themselves without using personal data. Indeed, in comparison to digital advertising for instance, content marketing aims to attract people organically (Chernov, 2019). Therefore, brands using this type of marketing

strategy are not seen as intruding, resulting in more receptive people than online banner advertisements (Resnick and Albert, 2014). More importantly, as brands do not need personal data to use content marketing, it represents an interesting field of digital marketing at a time where users are becoming more concerned by brands using their data to promote themselves.

Tailored-targeted content/Data and content

With the rise of always more powerful algorithms coupled with users' desire of having access to a vast majority of online services at the lowest cost possible, we are now basically trading our personal data against access to those services. Nonetheless, digitally, we are shifting toward a world where the content is king and where the social platforms and online media publishers are offering users an almost personally based content feed. As it is presented in the documentary "The Great Hack" (2019), algorithms currently know more about us than we know about ourselves. Thus, they are presenting users always more tailored-targeted content that interest them (Harari, 2016) and that should increase the time spent on their respective online platforms (Worrall, 2018). Ethically, this raises many concerns and it should be taken into consideration by companies.

Chapter 2: Literature review

2.1. Theoretical framework

Definition of content

The notion of “*content*” is not recent and is originating from the publishing world, where “words, images and motion graphics have to be sufficiently interesting for the target audience to seek out the publishing platform whether it is a newspaper, magazine, TV or radio channel” (Holliman and Rowley, 2014, p. 271). For Demange and Martin (2017, p. 7), the content represents “everything that will tell a story to an online visitor, transmits a message, create sense and facilitate human interaction between the company and its customers” [*my translation*].

Content nowadays

Today, content is usually coupled with a content strategy, which corresponds to the “management of text, rich media, audio and video content aimed at engaging customers and prospects to meet business goals published through print and digital media including web and mobile platforms which is repurposed and syndicated to different forms of web presence such as published sites, blogs, social media and comparison sites” (Chaffey and Ellis-Chadwick, 2016). In general, content allows brands and companies to fuel their digital marketing channels used when communicating to their audiences.

2.1.1. Content marketing

2.1.1.1. What is the origin of “content marketing”?

John Deere, original content marketer?

Although many consider John Deere as the first content marketer, the first form of content marketing might be Dr. Oetker’s recipes printed on the back of his “Backin” baking powder (Patruti Baltes, 2015). Nonetheless, as those recipes are mostly directed at existing customers, John Deere is still perceived as the first content marketer with The Furrow magazine that he launched in 1895, only four years after Dr. Oetker’s recipes. The magazine provided solutions to farmers to make their work more profitable. According to Kuenn (2013), the magazine is still sold in 40 countries and in 12 different languages.

Theoretical origin

The term “content marketing”, defined as a marketing strategy, seems to be more recent, dating to 1996 when John F. Oppedahl “led a roundtable for journalists at the American Society for Newspaper Editors” (Patruti Baltes, 2015). Nowadays, any company that wants to stay relevant in the advertising business must use content accordingly to support its marketing efforts and must develop content strategies adapted to its target and distributed on the right media.

“Open” content

Moreover, the idea of sharing content as a means of persuading decision-making has driven content marketers to share relevant and educational information that was once considered proprietary by many companies. On the other hand, many others are producing content and bundling new informational assets in order to share it across all media. There has been a real shift in where the information is, moving from the company’s offices (whereas traditional sales pitches would occur) to the public sphere, as consumers are now trying to figure out the best solution or product by themselves.

2.1.1.2. Context

Content at the core of digital marketing

According to Demand Metric, internet users spend 20% of their online time on content and 68% of them spend time reading about brands that interest them (“Content Marketing Infographics”, n.d.). On top of that, 70% of people would rather learn about a brand or company through an article rather than an ad. Furthermore, according to Vossen et al. (2019), it is 62% cheaper, while 3 times more efficient to generate prospects on internet, compared to traditional marketing.

Growing interest in content marketing

As Chaffey and Ellis-Chadwick (2016) describe, “content marketing should be at the heart of digital marketing for all types of brands”. Whatever the marketing channel privileged by brands (search, social media, conversion rate optimization, email marketing, etc.), it requires content to engage the audience and generate demand. Nowadays, with the digitalization, it represents a key marketing approach and as David Meerman Scott said: “People don’t go on the web looking for advertising; they are on a quest for content” (Scott, 2015). And the more relevant the content

is, the more brands have chances to build long-term relationships with their prospects and customers (Vossen et al., 2019), meaning that content creates favorable attitude toward a brand.

2.1.1.3. Definitions of “content marketing”

No universally accepted definition

As Patrutiu Baltes (2015, p. 112) states, “there is no universally accepted definition of content marketing”. Rose and Pulizzi (2011, p. 12) defined it as “a strategy focused on the creation of a valuable experience”. And although for Strauss and Frost (2016) content marketing is a strategy that involves creating and publishing content on Web sites and social media, the Content Marketing Institute defines it as “a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience — and, ultimately, to drive profitable customer action” (Content Marketing Institute, 2018).

Definition used in this study

Content marketing is a way to communicate with your prospects or customers without directly selling to them. In this paper, “content marketing”, “content marketing strategy” or “content strategy” will refer interchangeably to a marketing strategy where any type of content is used as a support to communicate to customers a message, service or product in order to build a trusting relationship between the brand and the customers.

Educating customers

The whole idea behind “content marketing” is that by educating customers with their content, companies or brands are able to increase awareness while positioning themselves as a thought leader in an industry, sector or niche. As Denning (2011) well-explains, “to understand a company and its products, consumers need to know what type of company they have to do with, as well as what values are associated with it and how its employees come to meet the customers’ needs” (as cited in Patrutiu Baltes, 2015, p. 113).

2.1.1.4. Characteristics of content marketing

Infinite consumption

There is a continuous demand for content, meaning that each user can consume the same content as many times as he wants without damaging the consumption of another user (Chaubet and de Certaines, 2015).

Content marketing is not just copywriting

It is important to distinguish content marketing from copywriting. Indeed, the goal of content marketing is to increase brand awareness to a target group and customers' loyalty, by informing and educating them. On the other hand, copywriting, which means writing the text of advertisements and publicity material (McCoy, 2016), focuses mostly on inciting people to do certain actions, usually buying a specific product or service (Patruti Baltes, 2015).

Not advertising but storytelling

Content marketing is also different from the simple product advertising, which mainly consists of encouraging a direct purchase of a product or a service. In other words, content marketing is about telling a story of a brand rather than simply broadcasting product-based messages to customers and prospects (Halligan and Shah, 2010; Pulizzi and Barrett, 2008). And the key point of developing a story is to distinguish a brand from its competitors. Rose and Pulizzi (2011, p. 76) state that very well: “*differentiate* means telling a different story (to that of your competitors) – not the same story told incrementally better”.

Brand(ed) content

Finally, content marketing and brand content (sometimes labelled “branded content”) are two different aspects of a broader marketing strategy. Content marketing strategies are based on the use of both brand content and sponsored content (Chaubet and de Certaines, 2015). The overall message must be coherent for all marketing and advertising activities, although never centered on the product (Marrone and Gallic, 2018). **Brand content** mainly consists of communicating the story of the brand, through storytelling. Bô and Guevel (2009) defined it as “editorial content created, or largely influenced, by a brand” [my translation]. The idea is that the brand assumes the role of a content publisher, transforming brands that offer lots of brand content into media brands (Chaubet and de Certaines, 2015). On the other hand, **sponsored content** is defined by the American Press Institute as follows:

Sponsored content/native advertising appears in many ways. There is no single form, but rather a continuum from banner ads to social media content to large microsites with articles and videos. (...) It is better to define sponsored content by what it does than by what it looks like (Sonderman & Tran, 2013).

Content marketing as a digital marketing activity

According to Dave Chaffey (2017), content marketing is mostly used in the digital environment as a way to engage potential prospects or existing customers. It is also a part of retention and growth strategies and allows “to build customer and fan relationships to encourage repeated visits and sales” (Chaffey, 2017). Chaffey, on his RACE model, explains that content marketing can be used at all the different stages of the customer journey, to reach, encourage action and conversion, and to engage with prospects and customers. Although all owned media can be considered content marketing (Strauss and Frost, 2016), on the POEM model ("P.O.E.M. Customer Acquisition Model", 2013), content marketing is positioned between owned and paid media as it usually requires some investment, either for its production or diffusion, and because it is an owned channel in the sense that it uses the brand's communication channels (Chaffey and Ellis-Chadwick, 2016).

Permission marketing

Permission marketing, a term coined by Seth Godin (1999), a well-known author in the marketing industry, is a concept that underpins online customer relationship management in the management of the customer lifecycle (Chaffey and Ellis-Chadwick, 2016; Truphème, 2016). It represents the fact that customers agree through an “opt-in” box to “be involved in an organization's marketing activities, usually as a result of an incentive” (Chaffey and Ellis-Chadwick, 2016), such as the access to specific content (see *E-Books*, p. 112 in *Appendix 3*). Godin (1999) characterized it as the following: “Permission marketing is anticipated, relevant and personal”. In opposition, we have all the forms of what was called “interruption marketing”, where traditional advertising channels (TV, radio, billboards, ...) would send hundreds or thousands of marketing messages a day to customers.

Permission-based content marketing

Nowadays, “targeted technology-based persuasion” is shifting towards a more consumer's choice content consumption (Koiso-Kanttila, 2004). This phenomenon is mostly enabled by channel interactivity and digital downloading of the objects. Therefore, as more and more brands are using content marketing as part of their marketing-mix (e.g. for the promotion part), it is essential to bring value to customers through free and relevant information acquisition, and smart entertainment. Thanks to the practice of “*permission marketing*” (Godin, 1999; Sharma and Tzokas, 2002), a user can now give its consent to specific brands in order to receive advertising messages in different forms (email newsletter, videos, articles, etc.). This has helped

content marketing to grow as brands are now able to push content directly to a customer or a prospect that previously asked for it. The advertising, which was previously direct and irritating, is now synonym of user control and message relevance (Barwise and Strong, 2002; Eriksson and Lähde, 2001; Mehta and Sivadas, 1995).

2.1.1.5. Objectives of content marketing

Variety of objectives

The content marketing strategy must be adapted to every company or brand and be based on its key business objectives. Most of the objectives of content marketing strategies are the following (Bloomstein, 2012, p. 101; Lambin and de Moerloose, 2012, p. 545; Demange and Martin, 2017, p. 8; Rose and Pulizzi, 2011):

- Increase or reinforce the brand awareness;
- Create an audience;
- Test a product idea or a business;
- Build a trusting relationship with the target;
- Attract, convert and nurture/take care of new prospects;
- “Create or influence a brand image or an attitude toward it” [my translation] (Lambin and de Moerloose, 2012, p. 545)
- Anticipate and answer small audiences’ needs;
- Create the need for a specific product;
- Convert customers;
- Develop customers’ loyalty toward a brand or a company;
- Do customer-service;
- Upsell to existing customers;
- Passionate followers.

Recurring objectives

For instance, Silverman (2012, p. 14) concluded that the objective of content marketing is to “draw in leads and supplement brand credibility”. Nonetheless, in their study in which they interviewed key informants about the topic of content marketing, Geraint Holliman and Jennifer Rowley (2014) highlighted the fact that the most commonly mentioned objectives of content marketing were lead generation, brand awareness and brand-building, thus brand image development. We will later observe how brand awareness and brand-building objectives are in line with building a coherent brand image. Furthermore, content marketing can act as a way to convince of an expertise and to convey knowledge to prospects before they can consider a collaboration or a sale (Marrone and Gallic, 2018). Halvorson (2010) notes that content

marketing activities affect both conversion optimization, social media engagement and search engine optimization (SEO).

Final goals

Although the main final objective of content marketing is to increase conversions of any types (a purchase, a call, or simply a click), this takes some time and cannot be achieved with only one piece of content. Content marketing strategies often have what we will refer to as a “final goal”, either a conversion related to the main activity of a company or a brand, and “sub-goals”, or intermediary goals that can be achieved along the overall strategy. For instance, a sub-goal can be a reader’s interaction on a blog article, a download of an e-Book or the mention of the brand to a friend. In addition to its final goal, a content marketing strategy can also help the company, or the brand become a thought leader in an industry (Demange and Martin, 2017). On top of that, as Holliman and Rowley (2014) explain, a great way to have a successful content strategy is by being perceived as an authoritative figure (Pulizzi, 2012; Fill, 2009; Silverman, 2012; Scott, 2011). We can thus infer that to reach the final goal of the strategy, it is important to first position the company or the brand as an authoritative figure, constituting an overall goal in itself of the content strategy.

Thought leadership

Thought leadership is a practice that consists in being perceived as an authority in an industry thanks to previous achievements, published papers or work experience. It represents the only common aspect that exists whatever the media and the form of the content (Scott, 2015), and which is not achievable through simple advertising and product promotion. It allows to be perceived as an authority in an industry or a business segment by offering an added value to prospects and customers (Marrone and Gallic, 2018).

Provide added-value

Odden (2012) relates that nowadays customers are expecting companies and brands to invest “in their relationship with them before they get into a purchase scenario” (Holliman and Rowley, 2014). Jefferson and Tanton (2013) go further by explaining that there is a shift from selling to helping. The content should be or present a solution to prospects’ or customers’ problems, without having to mention a brand or a product. As Patrutiu Baltes (2015) well-explains, the purpose of content marketing is “not to spout the virtues of the marketer’s own products or services, but to inform target customers and prospects about key industry issues,

sometimes involving the marketer's products.” And as the Content Marketing Institute (2019) states, “the motivation behind content marketing is the belief that educating the customer results in the brand's recognition as a thought leader and industry expert”. David Meerman Scott (Scott, 2015) goes further by saying that “content brands an organization as a thought leader”.

Leverage of trust

Peppers and Rogers (2011) identified four key elements of a marketing strategy that could enhance trust: shared values with the prospect or customer; interdependence (a common value in the relationship between the company and the customer); the quality of the communication; a non-opportunistic behavior. Some purchase decisions take more time and thus the longer is the purchase decision, the more useful are those four elements.

Efficiency analysis

As to any marketing strategies some metrics are used to analyze the efficiency and success of content strategies. Some metrics that should be used according to DeMers (2014) are the number of visits to a company's website, the number of page views, the number of newsletter subscribers, the number of followers on social media, the bounce rate or simply the time spent on a company's website or on specific pages (including specific pieces of content). More precisely, those measures can be aggregated into four categories: the consumption metrics, the sharing metrics, the lead metrics and the sales metrics (Patruti Baltes, 2015). Finally, whatever the metrics analyzed, it is always important to distinguish the source of the traffic in order to attribute the conversion to the right piece of content, to see what type of content performs better.

2.1.1.6. Inbound marketing, a content marketing strategy?

Below is a short introduction to inbound marketing and a brief analysis explaining how it encompasses and differentiates itself from content marketing. A more detailed description of inbound marketing can be found in *Appendix 2*, p. 105.

Context

In 2013, Chaffey and Smith described the web as a pull marketing environment. They explained that in comparison to traditional push marketing, where companies simply “push” advertisement directly “in front” of consumers, pull marketing strategies meant attracting customers to their brand websites through search engine optimization and social media. The

objective is to capture “the interest of customers who are already seeking information, advice, a product or a service” (Holliman and Rowley, 2014). The growing interest in the potential of pull or inbound digital marketing has positively discouraged explicit selling messaging. Moreover, inbound is radically different in the sense that rather than interrupting customers to get their attention toward the ads, products and branded messages, inbound is about getting found online (Strauss and Frost, 2016). Customers and prospects, depending on their needs and stage in the customer-journey, are looking for brands that provide content that is engaging and valuable (Halligan and Shah, 2010). It represents a different marketing strategy because it positions the consumer at the center of it until the conversion (Marrone and Gallic, 2018). Hence, content and inbound marketing have many similarities, but also some key differences.

Definition of “inbound marketing”

Many agree that the concept of inbound marketing has been created by Brian Halligan and Dharmesh Shah, the cofounders of HubSpot (Steenburg, Avery, and Dahod, 2011; Chaubet and de Certaines, 2015). Inbound marketing is the approach in which consumers are “proactive in seeking out information for their needs, and when interactions with brands are attracted through content, search and social media marketing” (as cited in Chaffey and Ellis-Chadwick, 2016, p. 37). It represents a “holistic, data-driven strategy that helps organizations attract and convert visitors into customers by providing personalized, relevant information and content instead of interruptive messages” (Kaufman and Horton, 2015). In a world where marketers need to ask for permission to deliver communication (Godin, 1999), such approaches are becoming necessary to implement.

Different investments than content marketing

Although this looks very similar to content marketing, inbound and content marketing are different. By definition, inbound marketing does not require media investment to promote content online or offline, while content marketing’s definition by the Content Marketing Institute does not imply such restrictions in terms of mediatization and content promotion (Chaubet and de Certaines, 2015).

Content in the center

Where content marketing is about providing information through different means, inbound marketing is the marketing strategy that allows to capture new clients and to nurture and

develop its brand awareness (Troillard, 2015). Nevertheless, both share the same overall goal but the means to reach it are different.

2.1.1.7. Content marketing strategies

As we have already described, content marketing strategies represent nowadays one of the key elements of lead acquisition strategies (Truphème, 2016). There are different kinds of content marketing strategies, specific to each company and business objective (see ***Objectives of content marketing***, p. 12). In this part, we will cover the most relevant features and benefits of content marketing strategies, namely premium content, social content, buzz and viral strategies.

Premium content

Premium content is a form of content for which prospects need to give personal information, usually through a form, in order to access it (Truphème, 2016). After accessing such content, prospects become leads. This is why premium content is usually not the type of content strategy used by companies and brands to communicate to a newly acquired prospects but rather to help qualify a prospect and to transform it into a “*hot*” lead, or someone who is almost willing to make a purchase. Forms help qualify it with fields (Chevalier, 2018) such as “job title” (decision-maker or not), “number of employees” (size of the company), or even “professional email” (name of the company). For this reason, premium content can be far more powerful than “free” content, because we can consider that people are trading their personal information for it. If they would not do so, they would stay completely anonymous on the brand side (Truphème, 2016).

Social content

Social content marketing is the combination of content marketing and social media. As consumers are now more connected than ever, the buying journey encompasses more and more touchpoints, social media included ("A guide to social content marketing", n.d.).

Buzz strategy

Moreover, content of any types is what fuels social media. Indeed, content is what people “consume”, share and re-share on social media, sometimes generating a *buzz* when some content becomes *viral* (Berger, 2012).

Viral content, an indicator of success

As Kee and Yazdanifard (2015) state, a good indicator of success for a content marketing strategy is when a message or a piece of content goes viral. Viral marketing, as such, is when a marketing message is communicated from one person to another and spread with a snowball effect, facilitated by different media, such as word-of-mouth, email or websites, in particular social network or blogsites. Viral marketing includes different techniques that serve the goal of spreading information online (Lambin and de Moerloose, 2016) and implies the rapid transmission of messages (Chaffey and Ellis-Chadwick, 2016, p.33), with an exponential effect (Berger, 2012). Indeed, it allows to leverage an existing audience that already strongly values the content produced so much (Scott, 2015), that they are willing to share it with others. Although this is probably desired by any brands, it is difficult to achieve and is often considered as an organic and uncertain process (Berger, 2012).

2.1.1.8. Content marketing funnel

When people are considering a purchase, they go through a fairly predictable thought process (Scott, 2015), shorter for simple and low-cost objects or services (buy a song on iTunes), longer and more complex for major decisions (building or buying a house). Content marketing can be effective at every step of the buying and sale process. The following part describes how content can be integrated at the different stages of the consumer journey.

Informational content

Any sales starts with informational content. The idea is to give the most important information in the shorter period of time to any potential prospect. The content must therefore provide the basic information explaining how one company or brand can help prospects solve their problems. At this step, brands may help the prospect by comparing themselves to other offers or help him compare their own different products. Even if the prospect does not convert right after, creating appropriate content helps to develop a lasting relationship with him.

A friendly nudge

Once the expertise in a market category or product segment is demonstrated or when potential customers are aware that the brand or company can solve their problems, it is then possible to introduce the product or service, around which the previous content was developed. Nonetheless, it does not mean promoting the product or service but rather explaining how such product or service can solve the consumer's problem.

Closing the deal

The last step of the sale process is to actually close the deal. Although this step takes a different form if you are buying online or offline, the process is rather similar. The goal is to convince the prospect to pay for what he desires. Online, this is done through a button such as “buy now” or “pay”, while offline, it is usually done with a “contact us” or “have a salesperson call me” mention on the content.

2.1.1.9. Types of content used in content marketing

Many researchers have tried to come up with a list of all the different types of content used in content marketing strategies (Scott, 2011; Kabla and Gouvernec, 2013; Halligan and Shah, 2014; Patrutiu Baltes, 2015; Lambin and de Moerloose, 2016; Chaffey and Ellis-Chadwick, 2016). Kabla and Gouvernec (2013) expressed the fact that content marketing encompasses more than 20 digital types of content but according to Halligan and Shah (2014), “different types of content work for different markets”. **Table 1** (p. 20) provides an overview of the types of content that can be used in content marketing strategies. Descriptions and examples of those types of content can be found in **Appendix 3** (p. 107). Furthermore, Dave Chaffey compiled an infographic, the content marketing matrix (Chaffey and Ellis-Chadwick, 2016, p. 450), presenting the different types of content that can be used depending on the marketing objective and the stage in the sale funnel (see **Appendix 4**, p. 119).

2.1.1.10. Selecting the right type of content

Content marketing cannot be improvised (Vossen et al., 2019) and when selecting which type of content to use, Holliman and Rowley (2014) explain that one of the most consistently suggested content selection criteria is the “*shareability*” of it. Indeed, in order to be seen by a maximum of people, it is nowadays necessary to think about content that can become viral or at least shared by its viewers, readers or users. This allows to benefit from a lifting effect, reducing the price of the content, as the cost of production and diffusion is divided by more people and targets.

Based on customer’s needs

Furthermore, the needs of the customer or the intended recipient of the content should be taken into account when selecting the type of content to use for its marketing. Holliman and Rowley (2014) explain that this is usually defined by research and testing, although one way to evaluate

the relevance of any types of content is to wonder if the intended recipient would thank you for it, pay for it or not pay attention at all. The language used in the content, either verbal or written, also matters. Depending on the type of target audience, a specific and different vocabulary must be used. The idea is to be always as relevant as possible, with the goal to become a content brand and not just a brand that creates content (Holliman and Rowley, 2014).

2.1.1.1. Advantages of content marketing

Zero marginal cost

In the digital world, one of the many advantages of content marketing, is that the marginal cost is close to zero. Once you have produced a piece of content, regardless of its form, its distribution costs almost nothing. Indeed, zero marginal cost is “based on the fact that digital assets do not have to be scarce resources” (Mitchell, 1995, p.136). As marketing efforts are now conducted in great part on the digital environment, it means that content marketing in general is going toward zero marginal cost.

Data gathering tool

Another advantage of content marketing is that it usually acts as a way to gather some data about prospects or customers. Indeed, knowing what interest people can provide useful insights to create better marketing strategies as well as insights on how to improve products or services. In addition, as we have previously described, content can be accessible to people only after they give some data (email, phone, name, etc.) to the brand offering the content. This is at the heart of permission marketing practices.

Provide value that provides sales

Content marketing is also of great help for brands that are selling offline. It represents an interesting tool to offer valuable information on brands and products, while giving customers testimonials. In addition to that, through user-generated content, content has a positive impact on conversion rates (Chaubet and de Certaines, 2015). This is linked to the “source credibility theory” established by Carl Hovland (Hovland, Janis and Kelley, 1953), stating that a content created by a client is more honest and plausible than if the same content would have been produced by the brand. This also shows how important customers testimonials are key online (Chaubet and de Certaines, 2015).

Table 1: Recapitulative table of the types of content used in content marketing strategies

	Types of content	Example of objectives
Offline content	Product	Complete and enhance customer experience (Lambin and de Moerloose, 2016)
	Books	Demonstrate that the brand cares about its prospects and customers by offering them quality content in a timeless form.
	Flyers, brochures and catalogs	Traditional advertisement combined with visual and appealing content that provides value to the readers.
	Games	Attract a targeted audience through fun and well-designed games or contests while communicating the brand values and positioning (Lambin and de Moerloose, 2016)
Online content	Content curation	Demonstrate the ability to sort through the variety of content by offering high-quality, handpicked content only.
	Website or microsites	<u>Website</u> : Digital door into a company allowing to provide updated information to its visitors. <u>Microsite</u> : Designed for a narrow purpose (a specific campaign or product) or in complementarity of other marketing messages (serve as a landing page) or goals (contest platform or to ask visitors' data).
	Blog (thematic or collaborative)	Gain online visibility, demonstrate thought-leadership, communicate to its audience, provide value to its readers.
	Expert interviews	Share captivating stories and increase the credibility of the offers.
	E-Book	Communicate about a specific thematic while offering a precise answer to a customer problem.
	Email newsletters	Solve readers' problems, retain customers, reinforce attitude toward the brand or drive sales by sending retargeting messages.
	Videos	Communicate in a more interactive and fun way to an audience about almost anything.
	Webinar or collaborative work	Demonstrate leadership, explain a product or service, conduct interviews while allowing participants to interact with the host.
	E-learning	Encourage people to use a product or service while demonstrating thought leadership and providing value. It can also serve as a way to increase brand awareness.
	Podcasts	Connect on-the-go with an audience while increasing brand awareness and demonstrating thought leadership.
Mixed content	White papers	Argue a specific position or solution to a problem. Educate a marketplace.

	Barometers	Position a brand or company as a leader or important figure in an industry or market.
	Visual formats: Photos, Infographics	Profit from visual appeal to communicate about complicated topics or to highlight a written message.
	Magazines	Connect more deeply with customers and establish thought leadership in a meaningful way.

ROPO phenomenon

Nowadays, there is also a phenomenon called ROPO (Research Online, Purchase Offline) (Lambin and de Moerloose, 2016) describing how many people are researching online before purchasing offline ("Brick-and-mortar shopping vs. e-commerce: what's the ROPO effect?", 2019). According to an article published in 2013, 62% of millennials first make a search online before going to a store and 81% of people research online before making big purchases ("Study: 81% research online before making big purchases", 2013). This is an additional example of how content can influence purchasing habits.

Fidelity

Content marketing is also useful in increasing the fidelity of consumers. Indeed, if we take into account the study conducted by Digital Marketer in 2014, 54% of American consumers are considering word-of-mouth as the most important decision factor to make a purchase (*The 2014 Digital Marketer*, 2014). Moreover, as 49% of them consider that online word-of-mouth is trustful, and since online word-of-mouth is mostly comprised of testimonials and all the content created by brand users (user-generated content), we can state that that this type of content represents a great way to encourage people buy the brand's products. Finally, this means that the more people talk about a brand and product content about it, the more people will trust the brand and thus producing content themselves. Content has an important impact not only before the purchase but also after and can help transform first time buyers into brand ambassadors that will later promote the brand to new buyers, as long as buyers are satisfied with the brand and its products (Chaubet and de Certaines, 2015).

A sign of customer's interest

By seeking the authorization of a prospect or a customer, brands have the ability to know that the prospect or customer is interested in the brand and might convert at a certain point.

Moreover, it allows brands to gather useful data that can later be used to deliver better advertising messages or offers without surprising the receiver with advertising messages he did not asked, making those more receivable. Furthermore, companies and brands usually gather such opt-in and customer data by incentivizing them to give their data in exchange of some valuable content, information or promotions (Godin, 1999), via premium content for example. This method of data gathering in exchange of content or offer is called lead generation.

2.1.1.2. Drawbacks of content marketing

Takes time to see the results

We have now talked about the advantages but there are also some drawbacks. First, it usually takes more time to bring results compared to other marketing channels (Holliman and Rowley, 2014). However, top management tends to desire seeing some results as fast as possible and it is therefore tricky for marketers to implement true, long-time content marketing strategies. In addition to this challenge comes the fact that content marketing is not about selling directly a product, as the literature previously demonstrated, but rather to educate and increase awareness. This challenge brings the inevitable constraint of money (Holliman and Rowley, 2014).

Difficult to measure

Sometimes it may be challenging to simply implement content marketing. Indeed, when allocating resources, top management look at the return on investment (ROI) and as the impact of content marketing is difficult to measure, financially speaking, less resources are considered for it.

Quantity over quality

Moreover, less money either means less content or a lower quality in the content. And as barriers to entry are almost inexistent to create and publish content, thanks to the increased digitalization of content, we observe an exponential number of contents being produced and published, and a decline in the quality. On top of that, some brands might have the feeling to give away high-quality content and thus their thought leadership for free.

Saturated by competition

Regarding digital content marketing, it represents a great way for brands to distinguish themselves from competitors. Indeed, as the internet is already saturated by content (400 hours of video are uploaded on YouTube every minute and 95 millions of pictures and video are

uploaded daily on Instagram, Vossen et al., 2019), there is a problem of quality and added-value. An increasing volume of content means a decrease in quality. Although this saturation exists and people can still accept to be interrupted by valuable content, unsolicited and intrusive content is prejudicial to producers who want to offer solutions and true messages.

2.1.1.3. Create good content

The following points provide the necessary elements to understand what should be taken into account when creating a content marketing strategy. However, a more practical description of the steps that need to be followed to produce content can be found in *Appendix 5* (p. 119).

New way of communicating

One of the first things to do in order to implement a content strategy is to change the way companies communicate to customers. As Pulizzi and Barret (2010) stated, they need to think and act more like publishers and thus to invest in quality content, perceived by customers as superior to the competition while providing more value than them. This is a new phenomenon for marketers as creating engaging content and enticing users to visit and consume the information offered is rather different than the tasks traditionally asked to them. Strauss and Frost (2016) pursue by saying that “although the consumer is the CEO, content is the king online”, a statement that reflects the importance of creating good content, appealing to its readers.

Necessity to support a key business objective

Halvorson and Rach (2012) state that every content is almost worthless unless it supports a key business objective and fulfills customer needs (Holliman and Rowley, 2014). Nonetheless, Davis (2012, p. 23) asserts that “you need to create content that your audience wants and needs”. According to him, it does not really matter if the content has little to do with the actual products you sell, as long as it is in line with the audience you are trying to attract.

Targeting

According to the company Qualifio (Vossen et al., 2019), in order to offer a good content, companies and brands must start with properly identifying the targets, in order to be able to use an appropriate “tone of voice” that conveys brand values, through a convincing storytelling, on various formats and channels, with clear call-to-actions. Finally, content must always be

adapted to the different stages of the customer journey and the stage at which a user or prospect is currently located.

Characteristics of good content

To be really effective, in comparison to traditional selling messages, it must be remarkable content about your company or products, according to Brian Halligan and Dharmhesh Shah (2014, p. 23), cofounders of HubSpot. Indeed, it first enables to attract links from other websites to your website, which gives you more traffic and improves your SEO score, since it increases your site authority according to Stephen Demange (as cited in Demange & Martin, 2017). In addition to the remarkability of content, it must also be great according to Pulizzi and Barrett (2008) or represent awesome stuff (Handley and Chapman, 2011).

Good in its form and substance

Nevertheless, sometimes a good content is difficult to define. Indeed, a content can be awesome in substance but not engage people at all by its form (Chaubet and de Certaines, 2105). For this reason, considering the target is always key.

Content and information quality

If we recognize the fact that content is information, we can look at the information quality literature to understand how users evaluate the usefulness of information. “Information quality refers to people’s subjective judgment of goodness and usefulness of information in certain information use settings with respect to their own expectations of information or in regard to other information available” (Hilligoss and Rieh, 2008, p. 1477). Moreover, Rieh (2002) explains that information quality has five facets: usefulness, goodness, accuracy, currency and importance (Holliman and Rowley, 2014). And if we focus ourselves on web content, Fink-Shamit and Bar-Ilan (2008) develop that when evaluating information quality, “users consider the credibility of the content, credibility of the site, predictive relevance and veracity” (Holliman and Rowley, 2014).

Provide a solution to a problem or question

Content marketers indicate that there are some key areas to be considered when creating a content marketing strategy (Patruti Baltes, 2015). One of the main important aspects that should be in every content marketer’s mind is to provide an answer to or solve a prospect’ or

customer's question or problem. In other words, the objective is to give value to the person consuming the content (Chaubet and de Certaines, 2015). The idea is to "delight the consumers" as Sophia Bernazzani (2019) stated in an article. To achieve that, she recommends the following eight points: "solve customers' problems, be timely, be helpful, help customers succeed, listen to customer feedback, be enthusiastic, be unexpected, and build a community". Delighting customers through each interaction they have with a brand will not only make the brand more "friendly" but, most importantly, it will increase the level of customer satisfaction (Chaubet and de Certaines, 2015).

Personalization

Another aspect of a good content marketing strategy is to personalize the content and its delivery. Adobe demonstrated in a study ("2014 Digital Marketing Optimization Survey Results", n.d.), that American companies who used a personalized, methodical and analytical content marketing strategy had conversion rates of about 4,7% compared to 2,6% on average. This is actually an implicit phenomenon as personalized content means a more relevant content, thus increasing chances of a conversion. Personalization can be achieved in the content delivered, usually thanks to well-thought Customer Relationship Management (CRM) strategy. Thus, it is no surprise to see that companies are now spending so much money on CRM and that CRM software is now one of the biggest software markets in the world, with expected revenues of about 80 billion dollars by 2025 (Taylor, 2019), with companies like Salesforce leading the pack ("Salesforce Named #1 CRM Provider for Sixth Consecutive Year", 2019). For example, through user-data, companies can segment their data base with different criteria and decide to send specific content to certain segments, rather than sending it to the whole database.

Variety

Most authors insist on the fact that various types of content should be used in any content strategies. Indeed, the variety reduces problems similar to *Banner Ad Blindness* (Resnick & Albert, 2014; Owens, et al. 2011) while increasing the chance to have appealing content for different types of customers (Demange and Martin, 2017; Halligan and Shah, 2014; Patrutiu Baltes, 2015). Furthermore, companies must align content marketing with any other advertising efforts in order to have an omnichannel communication (Cummins, Peltier & Dixon, 2016).

2.1.2. Brand

A branded world...

Most of the products and services we buy and use every day are branded. For *customers*, brands are a way to identify products and services more easily and to associate some attributes to them. Customers can then choose between brands by selecting the ones which best suit their needs and wants (Chaffey and Ellis-Chadwick, 2016). For *companies*, brands enable them to create a unique position in a product category or in a service industry.

...where perception matters

However, not only manufacturers and products own brands. Anything can be perceived as a brand and is thus required to pay attention to brand perception. The company's website, mobile apps and social media presence all affect the perception of the brand and are part of the experience of a brand, and social media provide a new platform to interact with brands (Chaffey and Ellis-Chadwick, 2016).

Positioning

An important concept at the heart of creating a brand is positioning and, according to Jobber and Ellis-Chadwick (2013), "creating a unique position in the marketplace involves a careful choice of target market and establishing a clear differential in the mind of the people".

2.1.2.1. Branding

Branding is "the process by which companies distinguish their product offerings from the competition by the sum of the characteristics of product or service as perceived by the customer" (Chaffey and Ellis-Chadwick, 2016). It is key for companies to brand their product as it allows to differentiate themselves from their competitors. It affects the perceptions of consumers towards brands as we know that "in blind product testing, consumers fail to distinguish between brands" (Jobber and Ellis-Chadwick, 2013, as cited in Chaffey and Ellis-Chadwick, 2016). Indeed, a brand can also communicate its positioning to a target audience (Heude, 1989). A brand is more than just its name or its logo. Historically, brands have served the purpose of creating unique market positions in the minds of their customers (Jobber and Ellis-Chadwick, 2013).

2.1.2.2. Brand equity

Brand equity is a large concept in marketing. It encompasses different brand-related aspects, namely the brand image, brand awareness and brand identity, as well as the customer perception, the brand loyalty and the brand association ("Brand Equity Definition", n.d.).

According to the Marketing Science Institute, brand equity can be viewed by customers “as both a financial asset and as a set of favorable associations and behaviors” (MSI, 1999, as cited by Faircloth, Capella, and Alford, 2001). Keller (1993) explains that brand equity is the result of the consumer brand’s knowledge memory structure, thus brand image and brand awareness. Hence, brand equity represents a “behaviorally oriented construct influenced by a consumer’s image and attitude of the behavior’s object” (Faircloth, Capella, and Alford, 2001), which is also certainly influenced by other factors (Aaker, 1991).

2.1.2.3. Brand identity

As previously stated, it is important to note that brand image and brand identity are two different concepts. Indeed, while brand image is the consumer perceptions of a brand, brand identity is defined by the brand (Kapferer, 2012) and is defined as “the totality of brand associations including name and symbols that must be communicated” (Chaffey and Ellis-Chadwick, 2016; Aaker and Joachimsthaler, 2000).

2.1.2.4. Brand image

Definitions of “brand image”

Brand image is a concept, meaning that it is a mental representation of a company or a product for which people are associating a mentality, making it an intangible and non-quantifiable element (Heude, 1989). This concept aims to qualify how consumers and users perceive a brand, the associations that consumers have with the brand. For Keller (2003), brand image is “the concept of a brand that is held by the consumer”. Chandon (2003) defines brand image as the “consumer perceptions of a brand as reflected by the brand associations held in consumers’ memory”. For Riezebos (2003), a brand image is “a subjective mental picture of a brand shared by a group of consumers”.

Necessary to distinguish yourself from the competition

With increased competition between brands, creating differences on the basis of brand imagery has gained tremendous importance (Keller, 2003). Furthermore, Heude (1989) states that it is

far more difficult to memorize a brand when you do not have an image of it. Not to mention that as Oxenfeldt and Swann (1964) assert, a well-communicated brand image can help base a brand's position and insulate it from the competition, therefore enhancing the brand's market performance (Shocker and Srinivasan, 1979).

Brand image and brand identity in this study

In other words, brand image is the sum of all the brand's characteristics in the consumer's mind, or what the product means in the eyes of consumers (Dobni and Zinkhan, 1990), shared by a group of individuals. In addition, brand image is sometimes used to identify the position of a brand relatively to its competitors and to evaluate advertising effectiveness (Romaniuk & Sharp, 2000; Dillon et al., 2001; Driesener & Romaniuk, 2006). Thus, the term brand image will refer to the perceptions of a brand made by a consumer while the brand identity will refer exclusively to characteristics given by the brand.

2.1.2.4.1. Brand image in details

Brand image lies in users' subconscious...

Bullmore (1984) explains how brand image creation is central for the individual subconscious. According to him, the image does not belong to the brand but rather inhabits only in people's minds, like a reputation. His argument is that "the mind both contains and creates the image, and that it is mediated or stimulated by the consumer's experiences" (Bullmore, 1984 as cited in Keller, 2003).

...molded actively by marketing activities...

Lastly, Keller (2003) explains that brand image is a subjective and perceptual phenomenon that is formed through consumer interpretation (reasoned or emotional) and that it is not inherent in the technical, functional or physical concerns of the products. "Rather, it is affected and molded by marketing activities, by context variables, and by the characteristics of the perceiver" (Keller, 2003). Moreover, they explain that an image is projected to the consumer by the marketer, and that it can be "selected, created, implemented, cultivated, and "managed" by the marketer" (Scammon and Semenik, 1983 as cited in Keller, 2003), suggesting that with the right marketing strategy, marketers can alter a brand image, over time. In this regard, Keller (2003) explains that advertisements have been seen as a prime tool through which images can be communicated or shifted to a brand.

...and passively by the consumer

On the contrary, there are some who propose that consumers can have a passive part in image creation and that marketing activities might not have the same impact on brand image depending on the person exposed (Scammon and Semenik, 1983).

Four thought schemes for the formation of brand image

The formation of a brand image is established according to four thought schemes. It can be created by comparison, by analogy, by recognition, and by simplification of facts. Those four schemes are always present during the elaboration and the construction of any images in the mind of a given audience (Heude, 1989). Building brand image depends on an infinite number of factors, with many unconscious elements that dictate how people are acting and interacting with a brand (Heude, 1989). However, although building an image takes a lot of time (sometimes even many years), it can be scattered by a simple event or element in a matter of seconds.

Comparison

The formation of a brand image starts with a comparison. Indeed, humans have always used comparison in order to communicate an abstraction. When we think about a well-known brand, take Coca-Cola for example, we usually directly think about its competitors, Pepsi in this case.

Analogy

Second, we tend to make analogies, a similarity between the similar characteristics of two objects, in order to visualize and transform an abstract idea into an image composed of stereotypes (Heude, 1989).

Recognition

As humans always use what they already know, cognition has an important place in brand image formation. Any previous experiences or knowledge can be linked to a brand, sometimes wrongfully, in order to explain phenomenon and aspects that go beyond what we can pictured.

Simplification

We are used to simplify what we can memorize into a single image. For this reason, and as brand image is always a simplification of a far more complex brand personality defined by the brand, we can infer that during the formation of a brand image, our brain simplifies all the brand characteristics received into simpler attributes (Heude, 1989). This explains why brand image tends to be rather simple.

2.1.2.4.2. Brand Associations

Numerous types of associations can be linked to a brand, either related to performance or imagery. Those dimensions are important to understand when measuring brand image, as it allows to measure how one association relates to one brand and should be used to test any brand associations.

Theoretical positioning through brand associations

As far as brand associations are concerned, Park, Jaworski, and MacInnis (1986) describe how any product or brand can be theoretically positioned with a “functional, symbolic, or experiential image”. Those terms come directly from the different consumer needs, namely *functional needs*, associated with products that solve “consumption-related problems”, *symbolic needs*, characterized by products “that fulfill internally generated needs for self-enhancement”, and *experiential needs*, “desired for products that provide sensory pleasure, variety, and/or cognitive stimulation” (Park, Jaworski, and MacInnis, 1986). A brand with a functional concept is represented as one aiming to solve externally generated consumption needs, while a brand with a symbolic concept is one whose purpose is to combine the individual with a desired group, task, or self-image (Levy, 1958; Wallendorf and Reilly, 1983; Park, Jaworski, and MacInnis, 1986). Finally, a brand with an experiential concept aims to fulfill inwardly generated needs for stimulation.

Multiple brand concept

A brand concept is a general idea and an abstract meaning behind the brand “working as its true essence and character that gives the consistency to the brand and curates a distinctive identity in the market and in the minds of the consumers” (Bhasin, 2018). Nonetheless, it is possible for brands to offer a combination of symbolic, functional, and experiential benefits, making it possible to develop a brand image with more than one brand concept. In this case, managing the brand image may be more difficult (Park, Jaworski, and MacInnis, 1986). Long-term positioning of such brands requires using different strategies to manage the image as, first, a brand with multiple concepts might compete with more brands, and second, each additional concept dilutes existing brand concept positioning and basic meaning.

2.1.2.4.3. Components of brand image

After defining and reviewing how brand image can be studied, it is important to highlight its components.

Seen as an attitude...

Some assert that brand image can be perceived as an attitude (Dobni and Zinkhan, 1990), although as Reynolds and Gutman (1984) stipulate that conceptualizing brand image as such only considers physical products.

...or as external factors

Others recommended that the image of a brand consists of factors that are external to the product itself and insisted on a separation of two components, “the measures of the brand attributes and the image of the brand” (Gensch, 1978). Indeed, the “image” is an abstract concept which blends the impact of past promotion, notoriety and peer appraisal of the product. A more bearable view is offered by those who advise that working with attributes or abstractions only is not the way to measure or understand brand image. Based on Heude (1989), Keller (1993), Chandon (2003), and Riezebos (2003), we summarized the different elements that brand image encompasses in *Appendix 6* (p. 121).

Three main components (content, favorability and strength)

For Keller (1993), the components of brand images are **content**, **favorability** and **strength**. Regarding the **content** of brand image, it includes the different brand associations that a brand name may invoke to people. “Those associations can relate to both cognition (knowledge) and feelings, but also, for example, to smells and sounds” (Riezebos, 2003, p. 64). Depending on the brands, there might be many associations or only a few. We can distinguish between material and immaterial brand associations. Material associations can be divided into associations (e.g. reliability, durability, etc.) referring to the presence or absence of certain attributes, while immaterial associations incorporate characteristics that all products in a product class have in common but are not related to the physical aspect of the product, where the nature may differ between brands. Furthermore, Riezebos (2003) expands the views of Aaker’s (1993) components of brand image by stating that **strength** and **favorability** can be seen as the generic term “reputation” or the global impression that one has of a brand. In more details, the **strength** represents the extent to which an association is linked to the brand, while the **favorability** describes the direction of the association, being either positive or negative.

These components are linked to the results that may be obtained when measuring images with the use of *semantic differentials* (Osgood et al., 1957; Riezebos, 2003; Cian, 2011).

Brand image is the fusion of its components

Moreover, Reynolds and Gutman (1984) review the components of brand image in terms of a means-end chain, spotting an implication network which displays memory connections as the fundamental component of brand image. On top of that, a means-end chain is described as the relation “between product attributes, consumer consequences, and personal values” (Reynolds and Gutman, 1984 as cited in Dobni and Zinkhan, 1990), meaning that image relates to the fusion of these components. Finally, Levy (1958) represents brand image as an association of the physical reality of the product and the beliefs, attitudes and feelings that apply to it, while Dichter (1985) later described magic and product’s morality as two of the main items of a product image.

2.1.2.4.4. Value of brand image

Intrinsic/intangible value

Building a great image for a brand is achieved when people associate the brand name with the product category but with their own distinct components. For instance, if we take the example of Coca-Cola, most people who talk about a drink that contains cola will say “Coca-Cola” or “Coke”, even when referring to a different brand (Heude, 1989). This phenomenon is called “commoditization” of the brand personality and is usually synonym to a very broad brand awareness. However, anyone that will have associated the Coca-Cola brand to a cola drink will also have integrated most of the brand characteristics and specificities. To sum up, a great brand image is a clear distinct image of a brand, with specific attributes derived from the brand personality, for a brand that has become common to anyone.

Extrinsic/tangible value

A firm can have a great brand image with poor financial results, according to Heude (1989). Therefore, one can ask the question of the value of a brand image. As it is an intangible element of a brand, it is difficult to measure. For a long time, measuring the value of a brand was also difficult, but it is now measured by its market position and leadership (Juneja, n.d.), and is now an accepted part of the balance sheet. Furthermore, as brand image influences the brand and thus the brand value, we can say that brand image is measured through the brand value, while

being only one of the many components that influence it. However, brand awareness studies can help to associate a number with the value of the brand image, as it is also the case for spontaneous awareness. Furthermore, some brands measure the value of their image by assessing their capacity to innovate and adapt, the financial results, and the social climate of a company (Heude, 1989).

2.1.2.5. Measure brand image

There are different approaches to measure brand image. We will provide an overview of the different techniques that can be used, and we will then suggest a technique and the relative scales for our study.

2.1.2.5.1. Techniques

Cian (2011) provided a complete review of the most important tools and methods used to analyze and measure the brand image. We will present the highlights of his research and an overview of the methods presented, in order to be able to select the most suitable method according to our research question and model. First of all, we kept the overall table, presenting and classifying the techniques exposed by Cian (2011) (see *Appendix 7*, p. 122). For each of the reviewed tools, we classified it between qualitative and quantitative research, as well as ambivalent for those that can be applicable in both type of research. Following the overall table, a description of the mentioned techniques and scales (see *Appendix 8*, p. 123).

Qualitative studies

Qualitative studies serve the goal of studying and explaining non statistical elements of a brand's image, the irrational and purely subjective aspect of brand image. They are all based on the same scheme (Heude, 1989). In the first place, the brand must establish and create an interview guide with open and closed questions. Then they must choose a representative sample, before preparing an exploratory questionnaire that allows to highlight the difficulties of certain questions and to remodel those. Subsequently, in order to identify the components of the image, brands can use the Chinese portrait technique to reach the unconscious of people. Nevertheless, this technique must be used in a comparative way by applying it on both competing brands and to other product or service ranges (Heude, 1989).

Quantitative studies

Quantitative studies are used to give information regarding positive or negative opinions and are closer to opinion polls than branding studies. A sample of about a thousand people is enough to project a valuable image at the national level (Heude, 1989).

Qualitative versus quantitative study

To sum up, a quantitative study enables to measure human behaviors while a qualitative study can explain it. Furthermore, qualitative research enables researchers “to capture richer details and to get hints and insights for further improvement” (Cian, 2011), while quantitative research aims to “generalize the results from the sample to the population” through structured tools and via statistical analyses.

2.1.2.5.2. Chosen technique and scales for our study

Traditional Semantic Differential...

Based on the previously exposed techniques (see *Appendix 7*, p. 122) and if we consider the components of brand image defined by Keller (content, favorability, strength), we can use the technique of *semantic differentials* introduced by Osgood (Osgood et al., 1967). This technique consists in asking respondents of a study to evaluate a brand on different bipolar scales (for example, “old fashioned versus modern”, “low quality versus high quality” or “friendly versus unfriendly”). These scales are composed of five or seven (unnumbered) positions (Riezebos, 2003), as we can see on *Figure 11* (p. 123) in *Appendix 8* (p. 123).

...to measure all aspects of brand image

According to Riezebos (2003), results provided by this measuring technique may help to determine the contents of a brand image (for example, is this brand experienced as old-fashioned or modern?) as well as the favorability (negative versus positive) and the strength (the extent to which the association is experienced as negative or positive).

Conscious and unconscious image

Poiesz (1989) suggests that depending on how elaborated an image in the mind of a person is, different measurement methods should be chosen. Moreover, research from Dinnessen (1995) on Dutch margarine brands showed that as far as brand associations are concerned, consumers tend to mostly name aspects from advertising messages. However, a distinction has been made

between the manifest and the latent content in images (Bromley, 1993, p. 41). *Manifest content* represents the associations that a consumer can verbalize directly, while the *latent content* includes the associations that consumers do not name directly, but which can be measured with a certain technique (Riezebos, 2003). Indeed, it has been shown that “helping” consumers by asking their opinion about a number of dimensions that they would not have been able to name directly, consumers usually have a clear and reasonably defined image of brands.

2.1.2.5.3. Brand image management

Change an image

In order to better understand how brand image can be affected, managed and transformed by different actions and marketing activities, we will give an overview of brand image management. Indeed, to not suffer from a brand image but rather to make it evolve according to business objectives, companies and brands need to analyze the socio-economic environment to understand the important developments. To change a brand image, it is then necessary to find the psychic components of people in order to act with those and not against them. It is not how the brand perceives itself that matters but rather how it is perceived by others. It is thus necessary to constantly pilot the formation and transformation of the image in people’s mind which always form later (Heude, 1989).

Manage an image

The management of an image is a practice based on the selection of a general brand concept (functional, symbolic, or experiential) in order to introduce, elaborate, and fortify the concept over time. However, even a brand whose image has been well managed throughout its history can decline at a time if the brand concept is not perceived and valued anymore by the target audience. Indeed, if a brand has been associated with an experiential concept by consumers for instance, it might become a problem if their preferences change from experiential to functional needs. In this case, brands have two options: change the brand concept and reposition the brand or remove the brand from the market and introduce a new brand with a concept in line with the demand and the market (Park, Jaworski, and MacInnis, 1986).

2.2. Choice of two types of content as the subject of this study

2.2.1. Content marketing as a way to influence brand image

Although the literature fails to agree on the degree to which it is possible to manipulate a brand's image with content marketing, it is obvious that an image is something that is transmitted and not just received (Keller, 2003).

As Riezebos explained, “depending on the extent to which someone has been exposed to marketing communication and depending on their consumption experiences with the branded article, the visualization of the brand image will be globally or reasonably detailed” (Riezebos, 2003). Furthermore, as Patrutiu Baltes (2015) explains, and as stated in the *Objectives of content marketing* (p. 12), a well-defined content strategy enables to create a relationship with the audience by creating a positive brand image. It means that marketers using this type of marketing strategies can attract, engage and retain audiences longer than with any other types of strategy.

In order to better determine the communication objectives in promoting a brand, we can highlight the fact that people's attitudes toward a brand (defined by the image they have of the brand) are of great importance as it allows to better understand their needs. Furthermore, brand website and online advertising help “create or influence a brand image or an attitude toward it” [my translation] (Lambin and de Moerloose, 2012, p. 545). Thus, if we consider that content marketing is part of the marketing mix, we can infer that content creates and influences brand image.

2.2.2. Content types

As it would be too time- and resource-consuming to test all types of content, while reducing possibilities of a relevant analysis, we decided to focus on two different types of content in our study. Indeed, we want to test the model explained in the following part on content, as well as to test our two moderation effects. In order to reduce bias, we chose two opposite types of content, both in their form and consumption.

2.2.2.1. Written content (blog article)

First, we chose written content, more specifically blog articles. Indeed, since producing written content is relatively cheaper compared to other forms of content, the number of blogs and

articles has grown exponentially (Brenner, 2018). Moreover, the literature suggests that written content can offer more information to an already educated audience, representing a useful type of content for longer purchase buying processes (Hallan, n.d.).

2.2.2.2. Multimedia content (video)

On the other hand, and as Kallas (2018) or Patel (2019) are trying to understand the effectiveness of video content, we will focus our efforts in understanding how multimedia content, such as video, can impact brand image. The literature suggests that with increased interaction between users and content, thus brand, video content can represent an interesting form of content to be relevant in viewers' minds. Furthermore, as video content combines auditory and visual sense, the brain tends to remember more information ("This Is Why Video Is the Most Engaging Type of Content", 2017).

2.2.2.3. Differences

The choice of the formats presented above has thus two different purposes. First, it allows us to compare two types of content that are different by their consumption. Indeed, while video content is passively consumed and does not require as much attention as written content, the latter requires an active consumption (an action by the public) which is to read. In addition, we want to understand how the interactivity of the content, thus the difference between written and video formats, can have a different impact on brand image. As it is presented in the content types used in content marketing strategies (see *Appendix 3: Description of the different types of content used in content marketing strategies*, p. 107), written content usually takes more time to be consumed than video content and is more relevant for prospects that are already aware of the brand.

Lastly, we chose to analyze only those two types of content because they present significant differences in both their form and consumption and represent the most trending types of content nowadays. Indeed, according to HubSpot, 87% of businesses use video as a marketing tool in 2019 (Hayes, 2019), while 47% of internet users read blogs daily, according to Statista (Plecher, 2018).

2.3. Model construction

2.3.1. Reference models to study brand image

The practical study is based on two models: the brand equity model (Faircloth, Capella and Alford, 2001), and the attitude toward the ad framework (Spears and Singh, 2004). Those models will let us study how content marketing can impact brand image and the extent to which the type of content impacts the image, depending on the type of product.

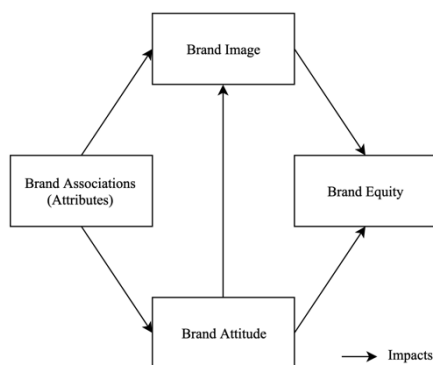
2.3.1.1. First model: Brand equity model

As brand image is a component of brand equity, we used the brand equity model of Faircloth et al. (2001) to measure the effect of brand attitude on brand. The brand equity model is based on the work of Aaker (1991) and Keller (1993).

Brand equity model

This model was used to measure the effect of brand attitude and brand image on brand equity. Research conducted by Aaker suggested that the creation of a positive brand image and attitude

Figure 1: Brand image and brand attitude impacts on brand equity, Faircloth, Capella, and Alford (2001), adapted from Aaker (1991) and Keller

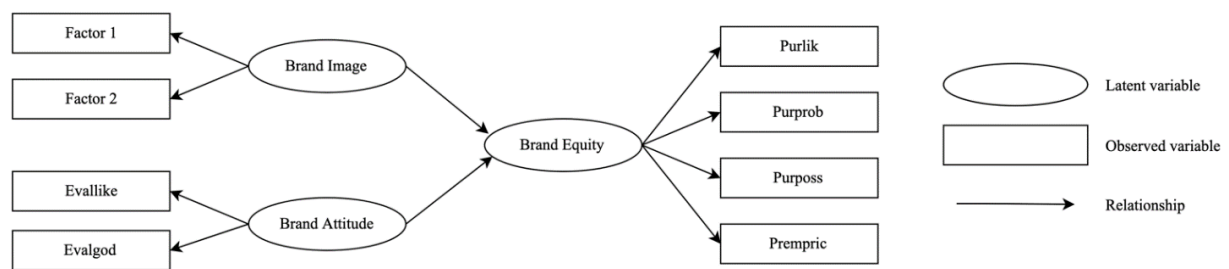


should enhance the development of brand equity (Aaker, 1991, as cited in Faircloth et al., 2001). However, Keller (1993) explained that empirical evidence to demonstrate this influence is less conclusive.

The model (see **Figure 1**, p. 38) adapted from Aaker (1991) and Keller (1993) proposed three routes to brand equity creation, “directly through brand image and brand attitude and indirectly from brand attitude through brand image” (Faircloth et al., 2001).

Below (see **Figure 2**, p. 39) is the structural model that they tested in their study.

Figure 2: Structural model measures, Faircloth, Capella, and Alford (2001)

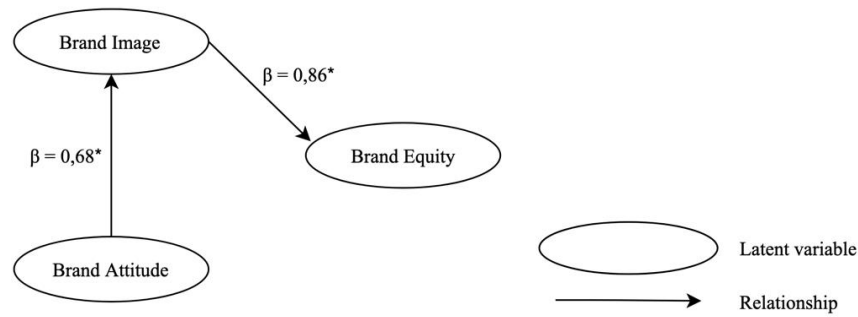


Discussion and results

From previous literature, we know that the marketing mix activities can affect how consumers perceive brands (Kapferer, 1992; Keller, 1993) but Faircloth et al. (2001) tried to understand how the resulting brand image is created and what was its impact on brand equity. In order to better understand these relations, they tested the model above and partly confirmed the brand equity theory previously developed by Aaker (1991) and Keller (1993), suggesting that the creation of a positive brand image and brand attitude should enhance brand equity.

The study found that “different combinations of brand associations (brand attributes) manipulated in the conjoint experiment and tested causally in a structural equation model can result in positive brand images” (Faircloth et al., 2001). In their study, brand equity was directly influenced by brand image (correlation coefficient of 0,86). By considering that brand attitude is a type of brand association, and thus has an impact on brand image, the study also demonstrated what researchers were missing, which is the fact that brand attitude influences brand image. This explains why brand attitude does predict brand equity but only indirectly (correlation coefficient of 0,16). This is consistent with the conceptualization of brand attitude as a part of brand image, established by Keller (1993). Thereby, brand image is a better predictor of brand equity than brand attitude, as it captures the effect of attitudes and other associations that may indirectly drive brand equity or biased behavior (Faircloth, Capella, and Alford, 2001). Therefore, brand image and any indirect antecedents to brand equity can be subject to manipulations by marketers through the marketing mix. At the independent construct level, brand equity can be manipulated “by providing specific brand associations or signals to consumers” (Faircloth et al., 2001), resulting in images that will influence brand equity. This research has supported the idea that investment in image focused marketing is worth the investment and that images can be manipulated (Faircloth, Capella, and Alford, 2001).

Figure 3: Final brand equity model, Faircloth, Capella, and Alford (2001)



Note: * p-value < 0,01

Influence of Brand image on Brand equity

Marketing researchers suggested that brand image is a dynamic element of brand equity (Keller, 1993) and that high equity brands are more likely to have more positive brand associations (brand image) than low equity brands (Krishnan, 1996). Furthermore, some assert that premium prices and higher brand equity were related to brands with higher image ratings (Lassar, Mittal, and Sharma, 1995, as cited in Faircloth, Capella, and Alford, 2001). Lastly, Kwon (1990) has found that positive brand image is more likely to be associated with preferred brands than non-preferred brands.

Brand associations acquired through content define the brand image

Keller (1993) also explained that brand associations that are acquired through the firm's marketing mix activities contribute to and define the brand's image to the consumer. Moreover, associations that are "unique, strong, and favorable should create a positive brand image", according to Faircloth, Capella, and Alford (2001). This should result in an improved brand equity (Keller, 1993), while permitting the brand and its meaning to be strategically differentiated and positioned in the mind of the consumer (Pitta and Katsanis, 1995).

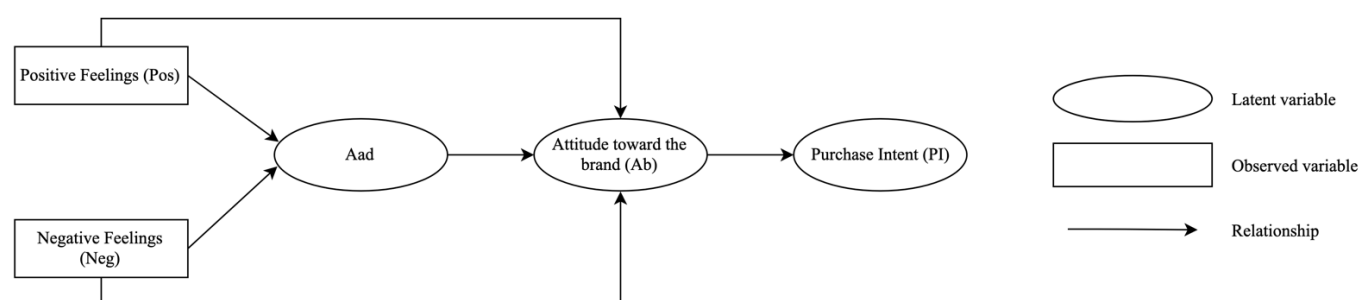
2.3.1.2. Second model: Attitude toward the brand framework

We used the attitude toward the brand and purchase intentions framework of Spears and Singh (2004) to measure the attitude toward the brand (and thus the brand image). The model is based on the attitude toward the ad framework of Madden, Allen, and Twible (1988) as well as on various advertising studies (Burke and Edell, 1989; Edell and Burk, 1987; MacKenzie and Lutz, 1989; MacKenzie, Lutz, and Belch, 1986).

Model

Spears and Singh (2004) wanted to understand how the attitude toward the ad impacted the attitude toward the brand, which influences purchase intent, in order to develop a set of psychometrically sound measures of attitude toward the brand and purchase intent. The measures developed in their study are relevant when we aim to assess customer perception of brands, thus relevant for a study on brand image. Their model is shown below (see *Figure 4*).

Figure 4: Attitude toward the Ad (Aad) theoretical framework, Spears and Singh (2004)



Definition of additional items in the attitude toward the brand framework

For the study, they used the definition of attitude toward the brand made by Mitchell and Olson (1981, p. 318): “an individual’s internal evaluation of the brand”, similar to the definition of brand image used in our study. On the other hand, they defined purchase intentions as “an individual’s conscious plan to make an effort to purchase a brand” (Spears and Singh, 2004, p. 56).

Discussion and results

Moreover, they followed the reasonings behind previous research (Burke and Edell, 1989) using attitude toward the ad framework as a way to measure attitude toward the brand.

Their approach was inspired by Holbrook and Batra (1987). For the first phase (T1) of their study, they used a large pool of items measuring the attitude toward the brand and the purchase intent of respondents. For the second phase (T2), they reduced the lists of items to the more generalizable and less redundant ones (see *Figure 5*, p. 42). The resulted list of items was composed of 31 items to measure the attitude toward the brand, and 11 items (see

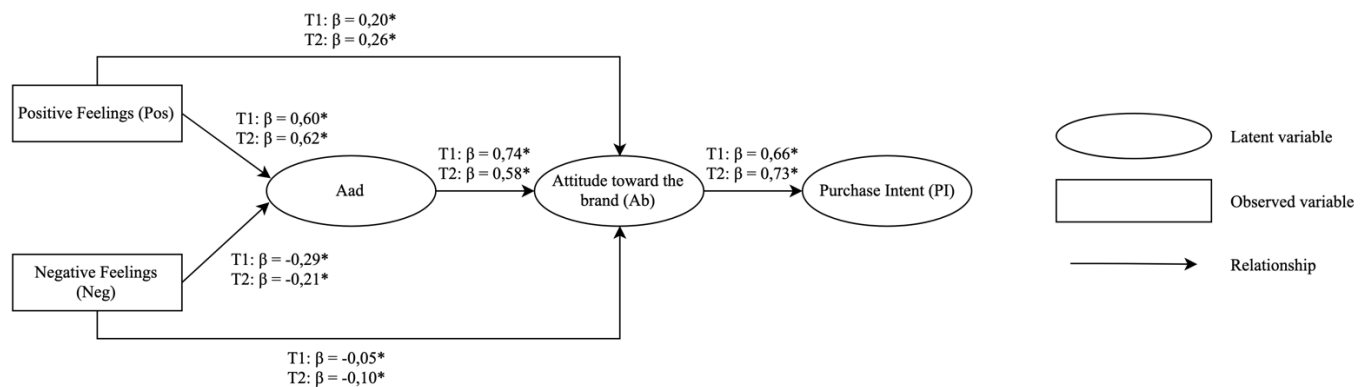
Appendix 9, p. 126) to measure the purchase intent.

Lastly, in order to measure feelings and evaluations of the ads, they used the Madden, Allen, and Twible (1988) inventory with known psychometric properties.

“Attitude toward the ad measured subjects’ evaluative judgments of the stimulus ads on a six-item, seven-point semantic differential scale. The adjectives were pleasant/unpleasant, likable/unlikable, interesting/boring, tasteful/tasteless, artful/artless, and good/bad” (Spears and Singh, 2004, p. 58).

Although results were encouraging, they concluded that evaluating six ads from six different brands did not provide sufficient independence and therefore decided to select only one ad and to evaluate the same model with it. Researchers concluded that the items used in their study were coherent and that their scales could be used for a later study on brand attitude and purchase intent.

Figure 5: Results of the study, Spears and Singh (2004)

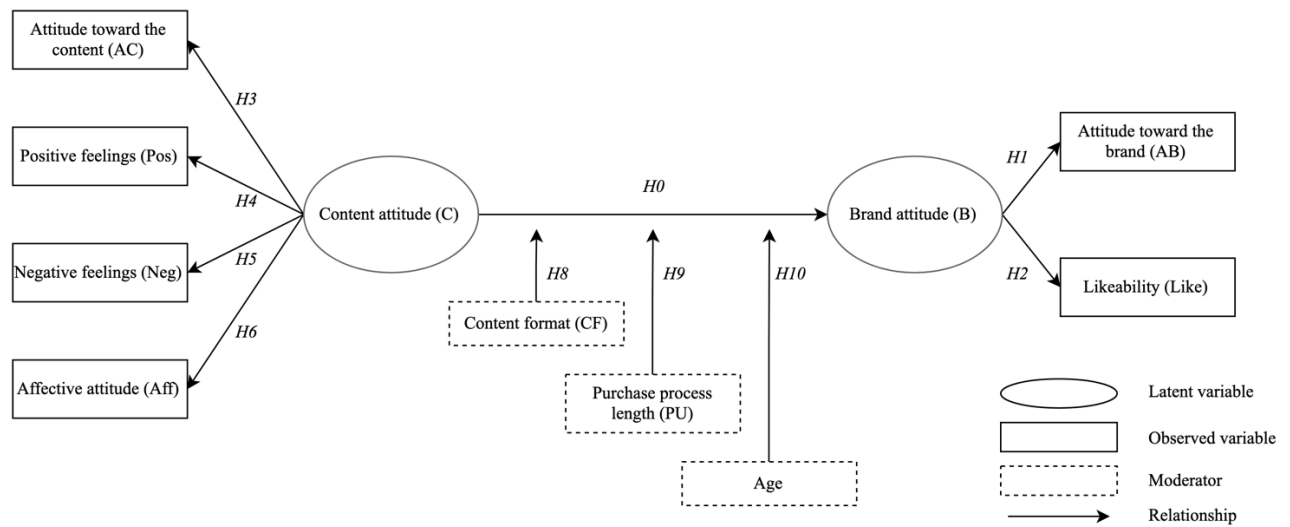


Note: * p-value < 0,01

2.3.2. Adapted model to content marketing

We used both the brand equity model and the attitude toward the brand model, in order to build our final model (see **Figure 6**, p. 43). We decided to keep some variables, to add new ones and to remove others. This adaptation is explained hereafter. As the model of Spears and Singh (2004) has already been validated, we will mainly base ours on it and see if it holds with content (vs. ads for their validated model) as well as adding two moderating effects.

Figure 6: Adapted model from Faircloth et al. (2001) and Spears and Singh (2004)



Brand attitude as a brand image measure

Faircloth et al. (2001) measured how brand attitude influences brand image, while Spears and Singh (2004) showed that attitude toward the ad influences the attitude toward the brand. With that in mind, we consider that the attitude toward the ad is similar to the one toward content. We can then use a part of the previously validated model established by Spears and Singh (2004) to measure the impact of the attitude toward the content on the attitude toward the brand, the brand attitude.

Attitude toward the ad framework to measure attitude toward the content (content attitude)

We used the model built and tested by Spears and Singh (2004) to create ours in order to leverage the exploratory and confirmatory phases achieved by those researchers. Indeed, by adapting their model, we limit the risks of having a model that will later result in poor results. However, we made the following adaptations. First, as we previously explained, advertising is shifting from an outbound perspective to an inbound one. Thus, considering content as an ad (in the sense that the objectives of content marketing encompasses the ones of an ad) seems relevant. The idea is to test the same model with the attitude toward the content rather than toward the ad. Moreover, as they already demonstrated that purchase intent is explained by the attitude toward the brand, we will not focus ourselves on this variable, thus not include it in our model. Lastly, as they recommended asking respondents to evaluate only one ad, we followed

their recommendation in the construction of our questionnaire (see *Appendix 28*, p. 141) and used content as a stimulus, thus submitting only one piece of content per respondent.

Moderators

We previously described the different types of content, and according to the literature, different types of content should be more efficient depending on the stage of the buying process that the potential buyer is in. In the literature there is a lack of research focusing on which type should be used depending on both the type of investment or purchase and the length of the interaction required before a prospect effectively makes the investment or purchase. Therefore, as the goal of our study is to understand the impact of content marketing on the brand, we decided to add two moderating effects to their model, namely the content format and the length of the purchase process. Indeed, the objective was to test if exposing people to different types of content would result in a different impact on brand image through brand attitude. Furthermore, some purchases or investments require a huge amount of money, while some others are considered everyday products. In this study, we tested if a correlation between the type of purchase (small or long, well-thought) and the type of content used.

2.3.2.1. Hypotheses

The following part presents a description of our main hypothesis (*H0*) and the three hypothesized moderations (*H7*, *H8*, *H9*). The detailed explanation of each measurement hypothesis (*H1* to *H6*) and their respective items can be found in *Appendix 10* (p. 126).

Stimulus variable: purchase process length (PU)

We based ourselves on previous studies (Stankevich, 2017; Karaatli, 2015; Shma, 2012²) to understand the different purchase behaviors depending on the level of involvement. We formulate the *a priori* hypothesis that some categories of products require more time and information before making a purchase. This hypothesis will allow us to define our experimental cases, as we will select two brands from two product categories with different involvements and thus different lengths in the purchase process. For instance, we suppose that buying a pair of shoes takes less time and requires less information than buying a car, as the former is a low

² <https://managementation.com/4-types-of-consumer-buying-behavior/>

involvement product category while the latter is a high involvement product category (Stankevich, 2017; Bhasin, 2019). Lastly, we formulate the following hypothesis:

H7: H0 is moderated by the purchase process length (PU).

Stimulus variable: content format (CF)

To test our second moderation effect, namely the content format, we will observe if there is a correlation between content format (CF) and content attitude (C) and/or brand attitude (B). We will expose respondents to different stimulus (four experimental cases) and measure the interaction between the cases and the observed variables. Two formats will be tested, video and text (blog article). Indeed, as the literature suggests and as previously explained in the literature review, different types of content should have different impact depending on different elements: the type of purchase, the product or service sold, the stage of the prospect in the purchase funnel, etc. We formulate the following hypothesis:

H8: H0 is moderated by the content format (CF).

Additional variable: demographics (SD)

We make the *a priori* hypothesis that age is a good representation of internet usage. Indeed, as respondents will be exposed to digital content, we suppose that depending on their age and thus familiarity with such content, they will not respond to the same extent. Research shows that when exposing respondents to digital content, age is a determinant variable in the way that both content and brands are perceived by the audience (An, 2017). For instance, in a 2017 study, 57% of respondents aged between 18 to 24 years old said they would want to see video content from a brand or business, whereas only 17% of them answered “blog article”. On the other hand, 68% of respondents older than 55 years old would want to see “email or newsletters” from brands, whereas 22% of 18 to 24 years old responded that (HubSpot Content Trends Survey, Q3 2017). We can thus infer that younger people will more likely respond differently than older people as they are more used to watch, read or play with content. Furthermore, based on this *a priori* hypothesis, we will use basic socio-demographic questions to understand if there is an interaction between age of respondents and the impact of content format (CF) on both content attitude (C) and brand attitude (B). We formulate the following hypothesis:

H9: H0 is moderated by age.

Variable removed: purchase intent (PI)

As purchase intent (PI) has already been tested and validated as a dependent variable of both attitude toward the ad and attitude toward the brand by Spears and Singh (2004), we will not test this variable in our model.

2.4. Summary and interaction model for the study

Research question

How does the type of content marketing influences brand image depending on the type of products?

Sub-questions and measurements

Question 1: Does content marketing influence brand image?

H0: Content attitude (C) influences brand attitude (B).

Measurement 1: What are the indicators of brand attitude (B)?

H1: Attitude toward the brand (AB) is a good measure of the brand attitude that a consumer has of a particular brand (B).

H2: Likeability (Like) is a good measure of the brand attitude that a consumer has of a particular brand (B).

Measurement 2: What are the indicators of content attitude (C)?

H3: Attitude toward the content (AC) is a good measure of content attitude (C).

H4: Positive feelings (Pos) is a good measure of content attitude (C).

H5: Negative feelings (Neg) is a good measure of content attitude (C).

H6: Affective attitude (Aff) is a good measure of content attitude (C).

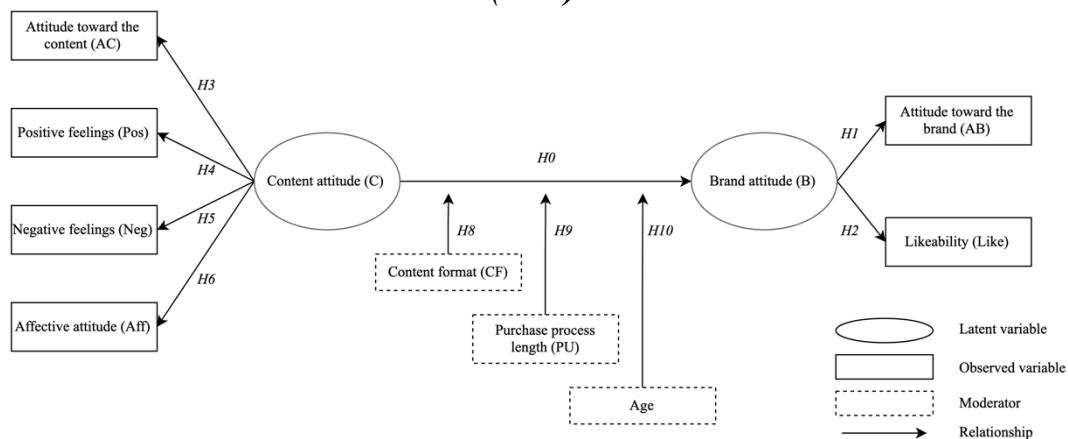
Question 2: What are the moderators of the interactions in the model?

H7: H0 is moderated by the purchase process length (PU) [Car/shoes].

H8: H0 is moderated by the content format (CF) [Video/article].

H9: H0 is moderated by age [Less than 28 years old/above 28 years old].

Figure 7: Theoretical model, Adapted from Faircloth et al. (2001), Spears and Singh (2004)



Chapter 3: Methodology

As stated by Bruner and Hensel (1994), the choice of the tool used for measure in marketing research depends on some strategic and pragmatic considerations: the typology of the results or the costs and simplicity of the analysis, for example. According to van Riel et al. (1998) and Driesener and Romaniuk (2006), open methods are more useful when researchers need to trace image dimensions and to produce results with more details (Cian, 2011). Nonetheless, when the goal is to monitor the brand image along the time on some specific dimensions, closed methods are more appropriate (Cian, 2011). Furthermore, they can offer benchmarks to evaluate the branding.

Therefore, for this research, closed method such as attitude scales (Likert and Semantic differential scale) will be used in order to evaluate the impact of content marketing on brand image, over time.

In the meantime, we should address the fact that in order to use closed method, such as the ones mentioned above, we must consider brand image as being an attitude. Although, some researchers (Low and Lamb, 2000) noted that brand image and attitude are two distinct constructs, and should thus not be measured with attitude scales, overall most of the researchers (Cian, 2011;) agree with the fact that attitude scales, as well as the closed methods assume that the brand image is a conscious and fully verbalize construct. Furthermore, qualitative and projective tools still lack standardization and generalization and require more time and resources

Measurement - Scales

For this study, we will use the psychometrically valid scales (Madden, Allen, and Twible, 1988) that Spears and Singh (2004) previously used to measure the attitude toward the ad (see *Figure 4*, p. 41), as a measure of the attitude toward the content.

3.1. Questionnaire

Questions and sub-questions

The questions and sub-questions of the survey were based and adapted from the literature, as we developed in the previous section (see **Table 2**, p. 50). Some adaptation in the wording were made in both versions and we asked profile-related questions at the end of the questionnaire. We first wrote the survey in English (see **Appendix 28**, p. 141) and then we translated and adapted the survey into French (see **Appendix 29**, p. 160).

Table 2: Items adapted from the literature

Item	Source
Attitude toward the brand (AB)	Faircloth et al. (2001); Spears and Singh (2004)
Likeability (Like)	Aggarwal and McGill (2012)
Attitude toward the content (AC)	Spears and Singh (2004); Madden, Allen, and Twible (1988)
Positive Feelings (Pos)	Spears and Singh (2004); Madden, Allen, and Twible (1988)
Negative Feelings (Neg)	Spears and Singh (2004); Madden, Allen, and Twible (1988)
Affective attitude toward content (Aff)	Pham and Avnet (2004)

Experimental cases

In order to observe the correlation between the type of content and the length of the purchase process, we built four experimental cases. To do so, we chose to study two different content formats (video and blog article) on two different brands, one for a slow purchase process and another for a much shorter process.

Stimulus selection

To build our cases, we first subjectively gathered data on the brands conducting quality content marketing. As we wanted to reduce as much as possible the risk of having the subject of the content influence content attitude or brand attitude between the cases, we decided to find contents that were declined in different formats. For example, a content marketing campaign covering a specific subject can be declined in a video, an article, a slide deck and even a microsite, thus all having the same subject. As we have chosen the blog article and video formats to study the variations between the content interactivity, the list was once again narrowed. Then, between the remaining brands, only two, “On Running” and “Porsche” were

both in different product categories with hypothetically different length of purchase process and product involvement.

Lastly, for each brand, we chose a campaign that was declined in both a video and an article to finish building our four experimental cases.

Pre-tests

Five pre-tests were carried out. First, two face-to-face pre-tests were used to improve the questionnaire and then three different people were sent online pre-test, thanks to the survey platform used (see below). For both phases, we selected people from 22 to 53 years old, to ensure more representability. Even so, they were chosen based on convenience and availability.

During the first phase, consisting in the face-to-face pre-tests, respondents were asked to comment on anything that crosses their mind (Method of loud thinking³). This phase allowed us to change the wording of some of the questions, in both the English and French versions.

The second phase, with online pre-tests, allowed us to first test the changes done after the first phase and to gather insights on the accessibility and the technical aspects of the survey. Indeed, as there are different technical elements involved (randomization, content distribution, language selection), it was important to be sure that everything was in order before conducting the real survey. For instance, for one of the respondents, the video content did not load on his device (mobile) and we thus decided to change the way the content was distributed, from the media management platform of SosciSurvey to the integration of the video directly from YouTube, with basic HTML coding.

The final survey questionnaire can be found in *Appendix 28*, p. 141 (English version) and in *Appendix 29*, p. 160 (French version).

³ <https://www.soscisurvey.de/help/doku.php/en:survey:pretest>

Table 3 shown below displays the correspondence between the questions of the survey and the hypotheses of our model. The questions are numbered with the same order as they appear in the survey (see *Appendix 28*, p. 141). Both the nature of the variables and the type of analysis performed are also displayed.

Table 3: Matrix of questions and hypotheses

Question n° (c.f. p. 141-160)	Experimental case	1	2	3	4	5	6	7 & 9-11	8	12
Nature of Variables	a	a	c	b	c	c	b	a	a	a
H0			D	D	D	D	D			
H1						D				
H2							D			
H3			D							
H4				D						
H5				D						
H6					D					
H7	D'									
H8	D'									
H9									D'	
Content consumption		E								
Socio-demographics								E		
Additional comment										E

a: dichotomic variable; b: 7-point Likert scale; c: semantic differential scale; D: LISREL model; D': moderators; E: descriptive analysis

Comment 1: The question labelled “Experimental case” represents the fact that the tool used for the survey distribution randomly assigns respondents to a brand (either the car brand or the shoes brand) and to one of the content types for the respective brand. Depending on the case assigned to the respondent, a value between 1 and 4 is generated and used to measure the moderation effects.

Comment 2: Question 7 and questions 9 to 11 are used to gather insights based on the socio-demographic profile of respondents and to allow a descriptive analysis of our sample.

Comment 3: Question 12 is an optional question allowing respondents to comment on any aspects of the survey. This question will be used for descriptive analysis as it allows us to gather personal opinions on either the survey, the content and the brand randomly assigned.

Comment 4: H1 to H6 are measurements hypotheses and are therefore only used to test if their respective variable is a good measure of the latent variable it is supposed to represent.

3.2. Method

In this section, we will explain the different steps followed to analyze the data and to define our structural equation model (SEM). Regarding the data analysis, we first used the software SPSS and then pursued the analysis on LISREL (Linear Structural RELations) in its 9th version.

3.2.1. The sample

3.2.1.1. Sample size calculation and test power

To determine the minimum sample size required to achieve a power level of 0.8, we used MacCallum, Browne and Sugawara’s article (1996, p. 144, Table 4). To do so, we calculated the degrees of freedom with the following formula:

$$d = \frac{p(p+1)}{2} - q = \frac{6(6+1)}{2} - 2 = 19$$

(where d: degrees of freedom; q: number of latent variables; p: number of manifest variables)

Then, by looking at Table 4⁴ (MacCallum, Browne, & Sugawara, 1996, p. 144), we observe that the necessary sample size was N=472 for power level of 0.8 and alpha of 0.05, with 18 degrees of freedom.

⁴ For the power calculation and sample size, we used the values of Table 4, for 18 degrees of freedom, as 19 was not included in the table (Rase and Ormaza, 2018).

3.2.1.2. Sampling method

We carried out an online survey on SosciSurvey⁵. This online tool offered us many features that were needed for the conduction of this survey. Indeed, as we used four experimental cases (see **Table 4**), it was important to have the same representation of answers in the different cases. The randomization feature of SosciSurvey allowed us to do so, as well as integrating multimedia content and to customize the questionnaire using the HTML language.

Table 4: Overview of the experimental cases

		Content format	
		Video	Blog article
Purchase process length – Product	Long – Car (Porsche)	<i>Experimental case 1</i>	<i>Experimental case 2</i>
	Short – Shoes (On)	<i>Experimental case 3</i>	<i>Experimental case 4</i>

We shared the survey with different groups of people using personalized messages. But, in order to increase the representability of our sample, a special attention was put to target different types of people (students, young workers, workers, retirees). Nonetheless, no priority was given to any specific group. Thus, an empirical sampling method based on convenience was followed.

We are aware that using this method has some limitations. Above all, our results cannot be generalized to the entire population. Moreover, older people are less likely to answer online surveys, especially with digital content. Although, as Rase and Ormaza (2018) highlighted, this bias should not be an issue, as we are analyzing a new trend.

3.2.1.3. Pre-analysis

Before testing our different hypotheses, we cleaned our database and evaluated its quality. The software used for the conduction of the survey allowed us to remove all of the respondents who

⁵ <https://www.soscisurvey.de/>

did not complete the questionnaire until the end, resulting in a database with only completed cases. Finally, as we mainly used 7-item Likert or Traditional Semantic Differential scales, we did not find any outliers.

The final database comprised a sample size of 548 once we removed all of the respondents who did not finish the questionnaire. **Table 5** (p. 55) shows the demographic repartition of the respondents.

Table 5: Demographics of the respondents

Measure	Item	Percentage
Gender	Female	54%
	Male	44.5%
	No answer	1.5%
Age groups	15 – 24 years old	34.3%
	25 – 34 years old	25.5%
	35 – 44 years old	8.8%
	45 – 54 years old	15.7%
	55 – 64 years old	9.5%
	65 + years	6.2%
Language chosen	English	13.9%
	French	86.1%

Then, we proceeded with an analysis by group, grouping our respondents by the stimulus they were exposed to. By group, the normality of our data was checked based on the Skewness and Kurtosis tests. We find that all variables have a statistic value for Skewness and Kurtosis between -2 and 2, except for some items of Feelings (Pos & Neg variables). Nonetheless, as those items have Kurtosis values just above 2, we decide to keep those items, as Kurtosis values below 2.2 is a looser rule adopted by some researchers (Sposito et al., 1983).

3.2.2. Principal component analysis (PCA) validation

In order to validate our hypothesized model based on the two existing models (see **Reference models to study brand image**, p. 38), we conducted a factor analysis. A factor analysis is a technique that allows to identify dimensions or factors that explain the correlations among a set of variables. In other words, it allows us to group different items together into one factor based on statistical conditions. Based on previous models, we expect to find six factors, one for each observed variable.

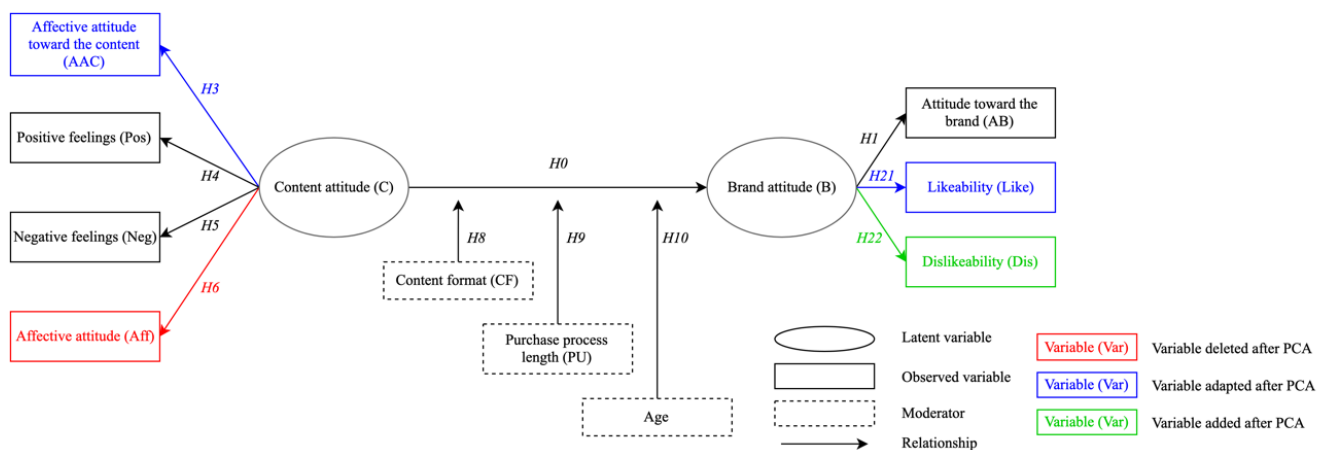
Conditions for a Principal Components Analysis (PCA)

We decided to use the Principal Components analysis (PCA) as it considers the total variance in the data, and because some redundancy in the variables might exist. We used the Likert scale items and the sample size was at least four times bigger than the number of variables: 548 respondents $> 27 \text{ variables} * 4 = 108$. All of our communalities were all above 0.3 (see *Appendix 12*, p. 133). The Kaiser-Meyer-Olkin (KMO) values were all higher than 0.5 and the Bartlett's test of sphericity is significant, meaning that the condition of sphericity was met. Through these tests, we can confirm that there is enough correlation between the variables, which means that the model is appropriate and is meaningful to compute the factor analysis.

Results of the Principal Components Analysis (PCA)

The PCA revealed six factors (dimensions) with eigenvalues above 1, explaining 77,45% of the variance. The item AB1 loaded on three different factors so we decided to remove it. Moreover, Like4 and Like5, the items measuring the dislikeability loaded onto a separate factor than other items for Likeability (Like1 to Like3). Therefore, we divided likeability (Like) into two different factors: likeability (Like) (items included: Like1, Like2, Like3) and dislikeability (Dis) (items included: Like4 and Like5). Lastly, both attitude toward content (AC) and affective attitude (Aff) items loaded onto a single factor. Thus, we considered both variables as a single affective attitude toward content (AAC) variable (items included: Aff1, Aff2, Aff3, AC1, AC2, AC3, AC4, AC5, AC6). Therefore, for the results of this study (see *Results of the study*, p. 65) we adapted the hypotheses regarding these variables. The loadings of all the items were higher than 0.4 after these transformations (see *Appendix 12*, p. 133). *Figure 8* shows our theoretical model after the modifications following the PCA.

Figure 8: Theoretical model after the PCA



The PCA confirmed that the sub-questions measured the same concept, enabling us to calculate the score of the PCA dimensions by taking the mean of all the loaded variables. Finally, we tested the reliability of all the factors (dimensions) by calculating the alpha of Cronbach (α). All the alphas were higher than 0.7, meaning that the scores are reliable (see **Table 6**, p. 57).

Table 6: PCA Cronbach's alphas

Item	Cronbach Alphas	Standardized Alphas
Likeability (Like)	0.794	0.800
Like1: I like the brand.		
Like2: I admire the brand.		
Like3: The brand fits in my life.		
Dislikeability (Dis)	$r = .818^*$	$r = .818^*$
Like4: It is embarrassing to be seen with the brand.		
Like5: I avoid being with the brand.		
Attitude toward the brand (AB)	0.910	0.909
AB2: I find the brand bad/good.		
AB3: I find the brand unpleasant/pleasant.		
AB4: I find the brand unfavorable/favorable.		
AB5: I find the brand unlikable/likable.		
Affective attitude toward the content (AAC)	0.953	0.954
Aff1: I found the content catchy/not catchy.		
Aff2: I found the content appealing to me/not appealing to me.		
Aff3: The content excites me/doesn't excite me.		
AC1: I find the content pleasant/unpleasant.		
AC2: I find the content likable/unlikable.		
AC3: I find the content interesting/boring.		
AC4: I find the content tasteful/tasteless.		
AC5: I find the content artful/artless.		
AC6: I find the content good/bad.		
Negative feelings (Neg)	0.898	0.903
Feel6: The content made me feel insulted.		
Feel7: The content made me feel irritated.		
Feel8: The content made me feel repulsed.		
Positive feelings (Pos)	0.873	0.880
Feel1: The content made me feel good.		
Feel2: The content made me feel cheerful.		
Feel3: The content made me feel pleased.		
Feel4: The content made me feel stimulated.		
Feel5: The content made me feel soothed.		

*Pearson coefficient as only 2 items

Comment 1: Note that Like items are now separated into two distinct variables (Like and Dis).

Comment 2: Note that AC and Aff items are now composing a single variable AAC.

3.2.3. Data Transformation

Mean centering

LISREL assumes that all the variables (latent and manifest) are measured as deviations from the mean (Diamantopoulos and Siguaw, 2000; Rase and Ormaza, 2018). Therefore, all the scores obtained after the PCA were centered).

Multicollinearity test

Then, we checked the presence of multicollinearity among variables (see *Table 7*, p. 58). According to the literature (Gaskin, 2016), VIF values greater than 10 are definitely a sign of multicollinearity, while values between 5 and 10 are very likely to be a sign of multicollinearity. All of the variables have VIF values smaller than 3, meaning that there is no collinearity in our database.

Table 7: Model Coefficients ^a

Model	Sig.	Collinearity Statistics	
		Tolerance	VIF
Likeability (Like)	0,000	0,609	1,641
Dislikeability (Dis)	0,014	0,743	1,346
Affective attitude toward the content (AAC)	0,000	0,389	2,573
Negative feelings (Neg)	0,007	0,589	1,699
Positive feelings (Pos)	0,000	0,491	2,037

a. Dependent Variable: Attitude toward the brand (AB) for collinearity check

Normality tests

We then proceeded with a multivariate normality test on the 6 items (see *Table 8*, p. 58).

Table 8: Test of univariate normality, Skewness and Kurtosis

Variables	Skewness and Kurtosis	
	Chi-Square	P-value
Likeability (Like)	1.109	0.574
Dislikeability (Dis)	45.897	0.000
Attitude toward the brand (AB)	21.751	0.000
Affective attitude toward the content (AAC)	46.703	0.000
Negative feelings (Neg)	53.024	0.000
Positive feelings (Pos)	17.896	0.000

Except likeability (Like) for which the p-value is greater than 0.05, all of our variables are not normally distributed (p-values < 0.05 for the Skewness and Kurtosis test).

Normalized scores

As Structural Equation Modeling is very sensitive to non-normal parameters, we computed the normal scores of all variables in order to ensure the multivariate normality assumption (Diamantopoulos and Siguaw, 2000; Rase and Ormaza, 2018).

Table 9: Test of univariate normality on normalized data, Skewness and Kurtosis

Variables	Skewness and Kurtosis	
	Chi-Square	P-value
Likeability (Like)	1.196	0.550
Dislikeability (Dis)	52.274	0.000
Attitude toward the brand (AB)	1.551	0.461
Affective attitude toward the content (AAC)	2.452	0.293
Negative feelings (Neg)	50.769	0.000
Positive feelings (Pos)	0.215	0.898

After scores normalization, all of the variables are normally distributed, except for the Dislikeability (Dis) and the Negative feelings (Neg), where p-values for the Skewness and Kurtosis test are still below 0.05 (see **Table 9**, p. 59). As most of the data is normalized, we can continue with the modeling.

3.2.4. Structural Equation Modeling – LISREL

To test our hypothesis, we used the software LISREL (in its 9.3 version), which is based on structural equation modeling. The recursive model includes 2 constructs: content attitude (C) and brand attitude (B), 6 indicators, and is based on 584 observations.

Covariance matrix

We ran the associated covariance matrix (see **Appendix 13**, p. 134) of all manifest variables used for the model. Then, for each latent variable, we selected the appropriate reference variables among observed indicators (see **Table 10**, p. 60). Regarding model identification (Diamantopoulos and Siguaw, 2000), the model is identified as it satisfies the following formula: $t = \frac{s}{2}$, where t is the number of parameters to be estimated, s the number of variances and covariances amongst the manifest (observable) variables, calculated as $(p + q)(p + q + 1)$, where p is the number of y-variables and q the number of x-variables. Here: $t = 13 \leq \frac{s}{2} = 36$.

Table 10: Definition of the reference indicators of our model

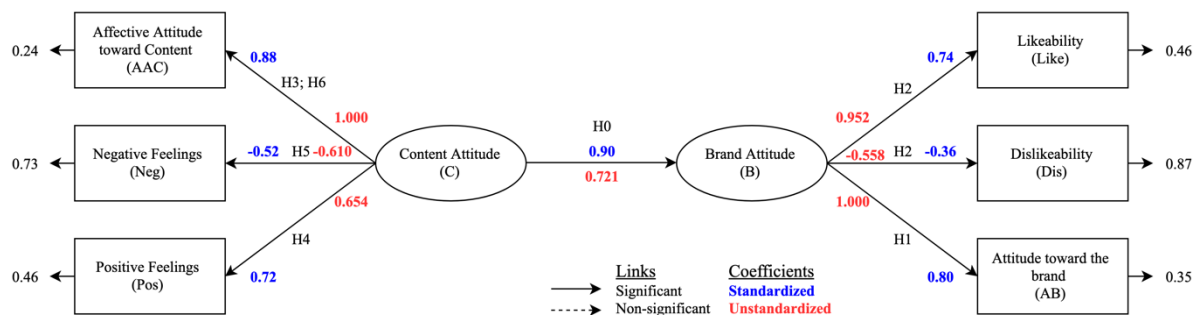
Latent Variables	Indicators
Content Attitude (C)	Affective Attitude toward Content (AAC)
Brand Attitude (B)	Attitude toward the brand (AB)

Parameter estimation

We used the Maximum Likelihood (ML) method to estimate the parameters. This method assumes the multivariate normality distribution of the variables and is “relatively robust against moderate departures from the latter” (Diamantopoulos and Siguaw, 2000, p. 56).

Residual analysis

When we look at the Fitted Residuals (see *Appendix 14*, p. 134), presenting the difference between the sample covariance matrix and the fitted covariance matrix, we observe that some residuals are positive and others negative. This demonstrates that the actual covariance has been overestimated (overfitting) for some variables and underestimated (underfitting) for others.

Figure 9: Final Path Diagram (standardized and unstandardized solutions)

Standardized solution

Furthermore, we looked at the standardized model and more precisely at the Completely Standardized Solution, where both latent and manifest variables are standardized (Diamantopoulos and Siguaw, 2000). As the results are expressed in terms of correlations rather than covariances, it simplifies the interpretation. Standardization offers other advantages. First, it helps “identify the relative contribution of independent latent variables in influencing the endogenous latent variables” (Diamantopoulos and Siguaw, 2000, p. 69). Second, with standardization, it is easier to detect improper estimates, such as correlations above 1, in comparison to detect covariances with unreasonable values. Lastly, as the different variables

used in this model are rating scales (Likert scales), standardization is not a major problem (Rase and Ormaza, 2018).

Thus, we identified the relative contribution of variables (see **Figure 9**, p. 60). For instance, affective attitude toward content (AAC) has a bigger impact on content attitude (C) (0.875) than positive feelings (Pos) (0.725) and is thus the strongest contributor to content attitude (C). Regarding brand attitude (B), attitude toward the brand (AB) is its strongest predictor (0.804).

Analysis by group

In order to test the different hypothesized moderation effects, we conducted a group analysis. Six groups were distinguished in the data set in order to test the three different moderation effects, namely the purchase process length, the content format and the age. Two groups were used for each of the moderation effects, respectively car brand (GP1) and shoes brand (GP2) video format (GC1) and written format (GC2), young (Age1) and old (Age2). Regarding the analysis by group for the moderation effect concerning the age, we tried to separate respondents in groups of the same size (N for Age1 = N for Age2). Nonetheless, perfect equality could not be reached. Therefore, the first group (Age1) constituted by the youngest respondents (17-27 years old) represents 52.9% of the sample, whereas the other group (Age2) accounts for 47.1% of the sample.

Test a moderation with LISREL

The different steps to test a moderation using LISREL are described in **Appendix 30**, p. 179). Other software offered different method, but we found that after understanding how LISREL worked, this method to be quite straightforward, although exposed to some risk of errors.

Assessment of model fit

1) Overall fit assessment

Assessing a model's overall fit consists in determining the degree to which "the model as a whole is consistent with the empirical data at hand" (Diamantopoulos and Siguaw, 2000, p. 82). Different goodness-of-fit indices have been developed but none of them is superior to the rest.

We looked at the different fit indices (see **Appendix 17**, p. 137) recommended by the literature (Diamantopoulos and Siguaw, 2000). Few (i.e. NCP, GFI) provided satisfactory results while

the rest did not (i.e. chi-square, RMSEA, standardized RMR, NNFI, CFI). The chi-square square statistic is considered as the traditional measure for evaluating overall model fit. Nonetheless, “any model that we use is anything more than an approximation to reality” (Diamantopoulos and Siguaw, 2000, p. 84), meaning that a perfect fit is a highly restrictive assumption. Overall fit for our model is not guaranteed as “perfect fit”. However, we consider it as achieving sufficient fit.

2) Assessment of measurement model

In order to evaluate the measurement part of the model, we focus on the relationships between latent and observed variables (i.e. their indicators, the manifest variables). The goal is to determine both the validity (the extent to which an indicator measures what it is supposed to) and the reliability (the consistency of measurement) of the measured used to represent the constructs (Diamantopoulos and Siguaw, 2000).

First, we look at the validity of the indicators. All indicators have significant loadings for content attitude (C) and brand attitude (B) and are significant (at $p < 0.05$ or better), as indicated by t-values above 1.96 in absolute terms (see *Appendix 15*, p. 135). Regarding the reliability of the indicators, this can be examined by observing their squared multiple correlations (R^2). In our model, the reliable indicator for brand attitude (B) is the attitude toward the brand (AB) and the least reliable is dislikeability (Dis). For content attitude (C), the most reliable indicator is the affective attitude toward content (AAC) while the least reliable is negative feelings (Neg).

We also calculated the composite reliability value for each latent variable. According to the literature, if $\rho_c > 0.6$, we can conclude that the indicator provides a reliable measurement of the construct. To compute ρ_c , the composite reliability for the latent variable, we use the following formula: $\rho_c = \frac{(\sum \lambda)^2}{(\sum \lambda)^2 + \sum (\theta)}$, where λ are the indicator loadings and θ are the indicator error variances.

$$\rho_c (C) = 0.447 < 0.6$$

$$\rho_c (B) = 0.453 < 0.6$$

A complementary measure to composite reliability is the average variance extracted (ρ_v). When ρ_v values are above 0.5, it means that the measurement errors accounts for less than their indicators in the variance. The formula to calculate ρ_v is the following: $\rho_v = \frac{(\sum \lambda)^2}{\sum \lambda^2 + \sum (\theta)}$.

$$\rho_v (C) = 0.521 > 0.5$$

$$\rho_v (B) = 0.438 < 0.5$$

The reliability of brand attitude (B) cannot be confirmed. Indeed, both its composite reliability and its average variance extracted do not satisfy the required conditions of $\rho_c > 0.6$ and $\rho_v > 0.5$. Regarding content attitude (C), it satisfied the condition for the average variance extracted but did not pass the threshold of 0.6 for the composite reliability. Therefore, we cannot infer regarding its reliability.

3) Assessment of structural model

Assessing the structural part of our model consists in focusing on the substantive relationships of interest. We want to determine if the theoretical relationships specified are supported by the empirical data (Diamantopoulos and Siguaw, 2000). To do so, first we look at the signs of the parameters representing the paths between the latent variables. The sign of content attitude (C) parameter demonstrates the positive direction hypothesized. Second, we look at the estimate's parameters. In our model, content attitude (C) is significant (p-value < 0.05). Third, we look at link between our two latent variables and at the squared multiple correlations (R^2) for the structural equations to see the impact of the endogenous latent variable. For our model, squared multiple correlations (R^2) were sufficient (0.813) and the link between content (C) and brand attitude (B) is relatively strong (0.813) and significant.

4) Power assessment

The statistical power associated with testing one's model is defined as "the probability that an incorrect model will be rejected" (Diamantopoulos and Siguaw, 2000, p. 93). To perform this power analysis, we look at the outcome of the close fit test and the power associated with this test.

First, regarding the close fit test, the model did not pass the threshold of 0.05 (RMSEA = 0.170). As RMSEA should be at least below according to Diamantopoulos and Siguaw (2000), the test is then non-significant. A way to reduce the Root Mean Square Error of Approximation

(RMSEA) would be to increase the sample size. However, by looking at the power tables provided by MacCallum, Browne and Sugawara (p. 142, p. 144, 1996), for a test of close fit with 20 degrees of freedom (approximation of our 19 degrees of freedom), and a sample size of more than 500, power is 0.855. Moreover, according to their tables, a sample size of 472 is enough to reach power levels of 0.80 with 18 degrees of freedom. As our $N=548$, the sample size is consistent with their tables.

Chapter 4: Results of the study

Measurement and structural equations

Table 11: Measurement equations (unstandardized and standardized)

Variables	Standardized Coefficient	Coefficient				Unstandardized Errorvar.				R ²
		Unstandardized Coefficient	Standerr	Z-value	P-value	Error Var.	Standerr	Z-value	P-value	
Like (<i>H21</i>)	0.74*B	0.952*B	(0.058)	16.407	0.000	0.852	(0.068)	12.495	0.000	0.541
Dis (<i>H22</i>)	-0.36*B	-0.558*B	(0.072)	-7.743	0.000	2.363	(0.147)	16.070	0.000	0.127
AB (<i>H1</i>)	0.80*B	1.000*B	-	-	-	0.606	(0.060)	9.985	0.000	0.646
AAC (<i>H3</i>)	0.88*C	1.000*C	-	-	-	0.529	(0.072)	7.314	0.000	0.766
Neg (<i>H5</i>)	-0.52*C	-0.610*C	(0.050)	-	0.000	1.713	(0.110)	15.526	0.000	0.273
Pos (<i>H4</i>)	0.72*C	0.654*C	(0.037)	12.073	0.000	0.671	(0.0503)	13.323	0.000	0.525

Comment 1: *H6* is integrated in *H3* (AAC = Aff + AC) and is not tested on its own.

Table 12: Structural equation

B= (standardized) (<i>H0</i>)	0.90*C			
B= (unstandardized) (<i>H0</i>)	0.721*C	Errorvar.=	0.207	R ²
Standerr	(0.042)		(0.055)	0.813
Z-value	17.111		3.769	
P-value	0.000		0.000	

H0: Content attitude (*C*) influences brand attitude (*B*).

The results shown in **Table 12** demonstrate that content attitude (*C*) positively influences brand attitude (*B*). Indeed, the link is significant (p-value < 0) and explains 81,3% of the variance between the two variables. Therefore, our main hypothesis is supported.

Measurement hypotheses

The results of **Figure 9** and from **Table 11** show that all of our observed variables are respectively a good measure of their latent variables (content attitude or brand attitude). Thus, all of our measurement hypotheses (*H1* to *H6*) are supported.

H1: Attitude toward the brand (AB) is a good measure of the brand attitude that a consumer has of a particular brand (B).

The results of **Figure 9** show that attitude toward the brand (AB) is a good measure of the brand attitude (B). As the attitude toward the brand (AB) was used as a reference indicator (see **Table 10**, p. 60) for the brand attitude (B), no p-value is displayed. The coefficient of the link is positive (standardized coefficient = 0.80) and higher than 0.50. The hypothesis is then supported.

H2: Likeability (Like) is a good measure of the brand attitude that a consumer has of a particular brand (B).

H21: Likeability (Like) is a good measure of the brand attitude that a consumer has of a particular brand (B).

The results from **Table 11** (p. 65) show that the link between likeability (Like) and brand attitude (B) has a p-value lower than 0.05 (p-val. = 0.000). The coefficient is positive and higher than 0.50 (standardized coefficient = 0.74). We can say that this hypothesis is supported.

H22: Dislikeability (Dis) is a good measure of the brand attitude that a consumer has of a particular brand (B).

The results from **Table 11** (p. 65) show that the link between dislikeability (Dis) and brand attitude (B) has a p-value lower than 0.05 (p-val. = 0.000). The coefficient is negative, representing a negative correlation, and its absolute value is lower than 0.10 (standardized coefficient = 0.36). Therefore, the contribution of this indicator is appreciable (Diamantopoulos and Siguaw, 2000). However, we can say that this hypothesis is supported.

H3: Attitude toward the content (AC) is a good measure of content attitude (C).

H3bis: Affective attitude toward content (AAC) is a good measure of content attitude (C).

Results of **Figure 9** (p. 60) show that affective attitude toward content (AAC) is a good measure of content attitude (C). As affective attitude toward content (AAC) was used as a reference indicator (see **Table 10**, p. 60) for content attitude (C), no p-value is displayed. However, the coefficient of the link is positive (standardized coefficient = 0.88) and higher than 0.5. The hypothesis is then supported.

H4: Positive feelings (Pos) is a good measure of content attitude (C).

The results from **Table 11** (p. 65) show that the link between positive feelings (Pos) and content attitude (C) has a p-value lower than 0.05 (p-val. = 0.000). The coefficient is positive and higher than 0.5 (standardized coefficient = 0.72). Therefore, we can say that this hypothesis is supported.

H5: Negative feelings (Neg) is a good measure of content attitude (C).

The results from **Table 11** (p. 65) show that the link between negative feelings (Neg) and content attitude (C) show that the link between negative feelings (Neg) and content attitude (C) has a p-value lower than 0.05 (p-val. = 0.000). The coefficient is negative, demonstrating a negative correlation, and its absolute value is greater than 0.5 (standardized coefficient = 0.52). Thus, we can say that this hypothesis is supported.

H6: Affective attitude (Aff) is a good measure of content attitude (C).

As the Principal Components Analysis (see **Principal component analysis (PCA) validation**, p. 55) demonstrated that affective attitude (Aff) and attitude toward content (AC) were parts of the same factor, *H6* will not be tested on its own but is integrated in *H3*.

H7: All of the above (H1 to H6) are moderated by the purchase process length (PU).

We made a test between groups using LISREL. Comparison results for hypothesis 7 to hypothesis 9 are shown on **Table 13** (p. 68). Correlation coefficients are displayed in **Appendix 18** (p. 137) and **Appendix 19** (p. 137) for the analysis regarding the two purchase process length (*H7*). For *H7*, we tested the model for the two following groups: respondents who were exposed to the content produced by the car brand “Porsche” (GP1) and the ones who were exposed to the content produced by the shoes brand “On” (GP2), irrespectively of the type of content.

H8: All of the above (H1 to H6) are moderated by the content format (CF).

For the second group analysis (*H8*), we tested the type of content that respondents were exposed to, namely video content (GC1) and written content (GC2). Correlation coefficients are displayed respectively in **Appendix 20** (p. 138) and **Appendix 21** (p. 138).

H9: All of the above (H1 to H6) are moderated by age.

Then, to test the hypothesized moderation effect of age (*H9*), we compared two groups of respondents. In order to have samples of similar sizes, we tried to split the respondents into two groups of similar size. Nevertheless, as the median is 27 years old, we included respondents aged between 17 and 27 years old (Age1) in the first group, resulting in a group of 52.9% of the overall sample. Consequently, the second group is composed of the respondents who were 28 years old and above (Age2). Correlation coefficients for this group analysis are displayed in **Appendix 22** (p. 138) and **Appendix 23** (p. 139) and the group with the highest correlation coefficient for each analysis (with the * mark) can be seen in **Table 13** below.

Different impacts

However, the different hypothesis are validated for each of the group analysis and thus does not differ from the full model, correlation coefficients displayed on the different path models show that the impact of some links between variables differ depending on the different interaction effects tested. Therefore, hypotheses *H7*, *H8* and *H9* are all validated.

Table 13: Results of the test between groups using LISREL

Control groups	Full model	Purchase process length (<i>H7</i>)		Content format (<i>H8</i>)		Age (<i>H9</i>)	
Group categories	ALL	Car (GP1)	Shoes (GP2)	Video (GC1)	Article (GC2)	17-27 years (Age1)	28+ years (Age2)
% proportion	100%	50.36%	49.64%	49.64%	50.36%	52.9%	47.1%
Sample size	548	276	272	272	276	290	258
Results	See Figure 9 , p. 60	See Appendix 18 , p. 137	See Appendix 19 , p. 137	See Appendix 20 , p. 138	See Appendix 21 , p. 138	See Appendix 22 , p. 138	See Appendix 23 , p. 139
H0 significant	Yes	Yes*	Yes	Yes	Yes*	Yes	Yes*

*Highest correlation of *H0* between the groups.

Comment 1: For each test, the measurement variables are significant and thus are a good measure of their respective latent variable.

Content format and length of purchase process

Lastly, in order to provide insights regarding which type of content should be used depending on the length of the purchase process, we tested the content from the brand independently from each other. Thus, we compared a group composed of respondents exposed to the video for the car brand (CV) with a group composed of respondents exposed to the blog article for the same brand (CA), and then, we made the same comparison for the shoes brand (SV and SA). Correlation coefficients are displayed in *Appendix 24* (p. 139) and *Appendix 25* (p. 139) for the first group analysis (car brand) and in *Appendix 26* (p. 140) and *Appendix 27* (p. 140) for the second group analysis (shoes brand). Derived insights are discussed in a following part (see *Managerial implications of the study and recommendations*, p. 73).

Optional comment section

Some respondents shared some remarks in the optional comment box in the end of the questionnaire (see *Appendix 28*, p. 141) regarding the study and the questionnaire. Some respondents shared their views on the brands, stating that Porsche is not ecological and thus does not interest them at all, while others stated that they were already fan of this brand. Regarding the shoes brand, a few respondents emphasized on the fact that as runners, they are logically more interested than non-runners. Others commented on the content mentioning the length of the articles, with some stating that in the reality they would probably not have read it completely. For the videos (specifically the video of the car brand), one respondent stated that the narrative is too fast and that the lights effects were repulsive.

In light of their comments, we can infer on the fact that while indeed the chosen experimental cases are susceptible to interest more some respondents, the fact that they are all randomly assigned to different cases reduces this risk.

Chapter 5: Discussion

5.1. Theoretical implications of the study

General results

The statistical results of our model confirm all of the hypothesized relationships (*H0, H1, H2, H3, H4, H5, H6, H7, H8, H9*). The general statistical results can be found in the previous chapter (see *Results of the study*, p. 65), as well as in *Appendix 18* (p. 137) to *Appendix 27* (p. 140) for the path diagrams of each group.

Content attitude (C)

The model developed and tested by Spears and Singh (2004) (see *Figure 4*, p. 41) was found to be working when tested with content marketing (i.e. content) instead of advertising (i.e. ad). Indeed, content attitude (C) was found to be a significant latent variable of brand attitude (B) and thus brand image.

Group comparisons

We did not carry-out an analysis of variance (ANOVA) to test the significance of the differences between the groups (between GP1 and GP2, between GC1 and GC2, and between Age1 and Age2). Therefore, we cannot conclude on those differences between groups. However, we can compare the strength of the links between variables for the different group comparisons, as well as discuss about the hypotheses that were supported. *Table 14* presents the abbreviation used to describe each group with their respective description and size.

Table 14: Abbreviation and description of each group

Group abbreviation	Description	Size of the group
GP1	Respondents exposed to the car brand.	276
GP2	Respondents exposed to the shoes brand.	272
GC1	Respondents exposed to the video content format.	272
GC2	Respondents exposed to the written content format.	276
Age1	Respondents aged between 17 and 27 years old.	290
Age2	Respondents aged between 28 and 87 years old.	258

Group comparison results: purchase process length

Regarding the purchase process length, we observe on the path diagrams (see respectively *Appendix 18*, p. 137 and *Appendix 19*, p. 137) that the link between positive feelings (Pos) and content attitude (C) is stronger (0.82 vs. 0.63) for respondents exposed to the car brand (GP1). Therefore, the relationship between content attitude (C) and brand attitude (B) is also higher (0.97 vs. 0.83). This first observation makes us believe that content marketing tends to be more effective for longer purchase process.

In contrast, the link between brand attitude (B) and dislikeability (Dis), which is a negative effect for both groups, seems to be of less importance when in presence of a shorter purchase process (-0.28) in comparison to a longer purchase process (GP1: -0.41). The opposite observation can be made for the link between brand attitude (B) and likeability (Like).

Group comparison results: content format

In terms of format, the two groups (GC1 & GC2) are about the same size (see *Table 13*, p. 68). By observing the path diagrams (see respectively *Appendix 20*, p. 138 and *Appendix 21*, p. 138), we see that the link between content attitude (C) and brand attitude (B) is stronger for the respondents exposed to written content (i.e. blog article) (GC2) in comparison to the ones exposed to video content (GC1), with correlation coefficients of 0.97 and 0.83, respectively. Nonetheless, the observed variables of content attitude (C) seems to be less correlated with it for GC2 than for GC1. Based on this last observation, we can infer on the fact that written content generates less impact on feelings than video content does (GC1).

However, regarding the observed variables of brand attitude (B), video content (GC1) seems to generate a more important impact of likeability (Like) on brand attitude (B), in comparison to written content (GC2). Indeed, the correlation coefficient for GC1 between brand attitude (B) and likeability (Like) is 0.83, whereas it equals 0.65 for GC2. Regarding dislikeability (Dis), coefficients are about the same between the two groups (-0.37 for GC1 and -0.35 for GC2).

Group comparison results: age

When we compare the path diagrams of the two age groups (Age1 & Age2) (see respectively *Appendix 22*, p. 138 and *Appendix 23*, p. 139), we observe that content attitude (C) and brand attitude (B) are more correlated to each other for older respondents (Age2) (0.97 vs. 0.84).

However, links between feelings (Neg & Pos) and content attitude (C) are stronger for younger respondents (Age1). Indeed, correlation coefficients between negative feelings (Neg) and content attitude (Pos) as well as between positive feelings (Pos) and content attitude (C) are respectively -0.51 and 0.82 for Age1, and -0.53 and 0.64 for Age2. This seems to indicate that feelings (Neg & Pos) matter more in the evaluation of a content for a younger audience than for an older one. This might indicate that the overall appreciation of content (C) is based on both the affective attitude toward the content (AAC) for younger people, whereas for older respondents, the major factor impacting content attitude (C) is the affective attitude toward the content (AAC).

5.2. Managerial implications of the study and recommendations

As content marketing is gaining traction across industries, choosing the right type of content depending on the products or services sold and the audiences to which those are sold is not straightforward. Therefore, the results of this study provide some insights regarding the type of content that brands should use to enhance the attitude that prospects and customers have toward them and thus their image in general.

Content for longer purchase process

Content demonstrated to be more effective to alter brand attitude (B), in presence of a longer purchase process. Indeed, content attitude (C) is more correlated to brand attitude (B) (0.97) when respondents are exposed to content that evokes a car (GC1) rather than a pair of shoes (GC2). From this, we can suppose that longer purchase process requires more content marketing to change brand attitude and thus brand image, while shorter purchase process with less differentiation might require more traditional advertising and less storytelling.

Choice of content format

Between the two types of content tested, we observed that written content (i.e. blog article) seems to be more relevant and efficient to improve brand attitude (B), irrespectively of the brand. Indeed, the higher correlation coefficient (0.97 vs. 0.83 for video content) between content attitude (C) and brand attitude (B) demonstrates this impact. Moreover, as brand attitude (B) is highly correlated (0.81) with the attitude that one has toward a brand, it seems to represent an interesting investment to alter and improve attitude of prospects or customers.

On the other hand, regarding video content, it seems that content attitude (C) and therefore brand attitude (B) is highly dependent on positive (Pos) or negative feelings (Neg). This could mean that if brands decide to opt for video content in their content marketing strategies, their content should generate positive feelings to have a relevant impact on brand attitude (B).

The right format for the right brand

As we can observe in *Appendix 24* (p. 139) and *Appendix 25* (p. 139), the relationship between content attitude (C) and brand attitude (B) is stronger for the written content (i.e. blog article). In addition, we can note that this relationship is perfectly correlated (correlation coefficient = $1.06 > 1$ = perfect positive relationship). On the other hand, regarding the comparison between groups exposed to the shoes brand (SV & SA) (see *Appendix 26*, p. 140 and *Appendix 27*, p. 140), the relationship between the two latent variables, content attitude (C) and brand attitude (B), is nearly perfect for the group exposed to the video (0.91 vs. 0.67).

Consequently, we can state that video content is a better format to impact brand attitude for shorter purchase process, whereas written content (i.e. blog article) should be used for longer purchase process, if the objective is the same (i.e. impact brand attitude and therefore brand image).

Chapter 6: Conclusion

6.1. Short summary of the study

This study aims to provide an answer to the question: *How does the type of content marketing influence brand image depending on the type of products?*

In order to give an answer to this question, we built a structural equation model (SEM) based on existing research models. To conduct the analysis, we relied upon the software LISREL, accompanied by the book “Introducing LISREL: A guide for the uninitiated” (Diamantopoulos and Siguaw, 2000), providing an easy-to-follow methodology, and the book “Structural Equation Modeling with LISREL, PRELIS, and SIMPLIS” (Byrne, 1998) that provided the missing technical answers.

As we wanted to better understand the impact of content on brand image, we first studied the different types of content, the link between content marketing and marketing in general. Then, we focused on branding and particularly on brand image. The literature suggests that in order to measure brand image, one can do so by studying the attitude that one has toward a brand. Thus, we used brand attitude as an indicator of brand image and used different indicators of brand attitude.

6.2. Main results

Based on the results provided in this paper, we established that the link between content attitude (C) and brand attitude (B) is significant, as well as it is the case for the different indicators used to measure our two latent variables.

Moreover, we drew several insights based on the experimental cases that we chose for this study. Indeed, we reached the conclusion that content marketing has more influence on brand attitude when the brand distributing or promoting the content is selling a product or a service that requires more time before making a purchase. For example, as we compared content from a brand selling shoes and another one selling luxury sports car, content from the car brand had more impact on brand attitude in comparison to the other brand. More precisely, the longer a purchase process takes time, the more written content such as blog articles should be used to manage brand attitude and thus brand image.

However, video content proved to be more impactful on brand attitude when promoting or presenting a brand selling products with a shorter purchase decision making process.

6.3. Limitations of our study

General limits

Although this study aimed to be as precise and rigorous as possible, we are aware that some limitations exist, and we will try to highlight those. Indeed, as to any study in consumer behavior and marketing research or for any social sciences research, this study is only testing a research model of the general population that might not perfectly represent the reality. Some choices have been made when conducting our literature review as well as our empirical study.

Brand attitude to study brand image

Based on our literature review and the two existing models, we used brand attitude as a way to study brand image. Thus, the results provided by this study could have been different if another component of brand image had been chosen as a latent variable in our model.

Choice of the experimental cases

In order to compare the impact of different types of content on different brands' image, we chose to use experimental cases. The chosen cases do not perfectly represent the reality, as they are built with only two types of content for two different brands, resulting in only four cases. Furthermore, the choice of the brands used was purely based on convenience, as we needed to find brands with specific opposite characteristics, producing content in different formats for the same campaign and that was at least available in English. Thus, the chosen brands already have well-thought content marketing strategy with significant investment. However, as we try to compare them between each other, this factor should not have had a significant impact on the presented results.

Choice of the brands

As we explained, the experimental cases brought us some limits regarding the type of brand chosen. Another limit is the hypothesized different brand awareness of the two chosen brands. Indeed, the chosen car brand, Porsche, is supposed to be well-known by most people, while the other brand, On, does not have the same awareness. Thus, this could be a bias in the analysis of the results, and we recommend using brands with similar awareness levels in future research.

However, this study did not aim to analyze the results of the impact of content for brands with different levels of awareness, limiting the effect of this bias.

Limitations with the content

Any piece of content, whether written or visual, digital or physical is interpreted differently by its readers or viewers. There is an important number of factors that might influence the perception and understanding of such content, independently of the brand for which it was conceived. Indeed, for video content, for instance, the animations, the music, the voices or sounds used are aspects that can change the way one respond to content exposition. In this study, those latent effects were not evaluated. For the article, the length and the quantity of the images were different, although we tried to find articles with similar features and aspects. Nevertheless, as all of the respondents were randomly assigned, we can infer on the fact that it reduced the bias produced by those features, since it was again the results of the comparison between the two types of content that interested us.

Questionnaire randomization

To expose an equivalent number of respondents for each experimental case, we used a randomization feature provided by the chosen online survey tool. Although this feature enabled us to have an almost equal distribution in finished interviews, limiting the risk of having some experimental case with more respondents dropping out, as it would have been the case with traditional randomization, we can highlight the fact that it does not mean that each experimental case represents the overall population or the totality of our respondents. Indeed, when looking at the descriptive statistics for each of the experimental case, we observe that each group is different from each other, in terms of demographics. Nonetheless, it still provides a good understanding of the general population as the sample size of each group is more than 130 people.

Interpretation of model fit

The interpretation of model fit for our model was subjective and another researcher might reach a different conclusion with the same results, while another could find a better fit for a modified model. Moreover, as the fit indices depend on different aspects of the model, adding more variables could have provided a better fit or not.

Analysis by group

In order to test our hypothesized moderation effects, we made several analyses by group using LISREL. However, conducting this kind of analysis takes time and requires to carefully follow different steps (data screening, test of univariate normality, normalize scores, extract covariance matrix, group analysis). Thus, some errors might occur and bias the results. Nonetheless, in this study, a special care has been put towards those analyses in order to limit this risk exposure.

6.4. Suggestions for future research

Representativeness

An increased sample size as well as a better representativity of the general population for each of the experimental case sample could have allowed to generalize the conclusions. Opting for other experimental cases would also change the results and comparing both could lead to new insights regarding the use of content marketing in its different formats.

Comparing content marketing and advertising

We relied upon an already developed model that aimed to study the impact of ad on brand attitude. It would be interesting to compare both models with ads and content from the same brand in order to see if the impact on brand attitude or brand image is significantly different when using content rather than advertising or the other way around.

Brand specific

Further research could be oriented towards studying the impact of content from the same brand, either for the same product with different content or with similar types of content for different products. Indeed, this could lead to more precise insights, more specific to a brand but with more managerial implications.

Aspects behind content

Lastly, it would be interesting to understand the different aspects that lie behind the content. Indeed, in this study, we did not take into consideration aspects such as the length of the content, the narrative, the animations, etc. However, we can only suppose that those have an important role in the perception of the content by a reader or a viewer and should thus be better understood.

AI curated content

We describe content curation as a way to offer relevant content marketing. However, in the near future, content curation will be achieved through artificial intelligence as well as predictive modeling applied to big data. Thus, studying the effect of such curated content on brand image will be a trending topic in our opinion, as it will provide a way to personalize the communication based on previously consumed content. AI curated content would thus enable brands to have different objectives for different customers with the click of a button and we can only suppose that this would not only be applied to sales and conversions but also to brand image management.

Personal note

Lastly, as a personal note, we want to highlight the fact that for the realization of this study, some pieces of content, used for content marketing purposes, were used and improved both the awareness and the perception of the brands from which the content was sourced. This shows how easy it is to encounter content marketing, without rejecting it as if it were pure advertising messages, using such content to find relevant information. Nonetheless, we critically analyzed such content when using it as an information source.

6.5. Ethical reflection

The power of personal data

With the rise of algorithm-based content personalization, we are already living in a world where each individual has its own content curated. Indeed, with the increased rise of social media and our tendency to give vast amount of personal data in exchange of the use of such services, the digital environment has become more and more targeted and personalized. We presented the different advantages of having personalized content. However, one of the dark sides of this phenomenon is the possibility for advertisers and thus anyone willing to invest money to promote highly-targeted content. Indeed, with the shift from traditional advertising to content marketing, brands can use online tracking tools to customize their targeting based on the interests of the users, which will be influenced by his behavior online. For example, users who watched a video or visited certain web pages can be specifically targeted with certain content.

Our own content feed

Moreover, if each individual has its own unique feed of information and content, it means that what users are seeing is for sale. We demonstrated across this paper that content marketing can influence our perception of brands. And, as we live in a world where everything can become a brand (city, object, politicians, political parties, ...), we can imagine the damage that well-thought content strategies could do. It would be possible for any brand to target specific users with content. Recently, many political entities across the world have used these tools to target users who were labelled as “undecided voters”. Once you know enough about them thanks to their private data, you can target them with the right content that will make them go from “undecided voters” to “decided”, resulting in a form of modern propaganda (Amer and Noujaim, 2019). For example, in an article published by the Guardian, Paul Lewis (2018) explains how YouTube’s algorithm has distorted the truth by promoting “divisive clips and conspiracy videos”. However, we are already observing a tendency for digital platforms to increase regulation, following the adoption of the General Data Protection Regulation (GDPR) that went into effect on May 25, 2018, and thus only time will tell if users will become slaves of the content they consume or if we will develop the same blocking mechanisms as we did with traditional advertising (i.e. ad blindness).

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