



Open your mind. LUT.

Lappeenranta **University of Technology**

LUT School of Business and Management

International Business

Bachelor's Thesis

The Role of Content Marketing in Company Branding

4.12.2015

Jemina Myllys 0405624

Instructor: Anssi Tarkiainen

Table of Contents

1	Introduction	1
1.1	Research Problems, Objectives and Limitations	2
1.2	Literature Review	3
1.3	Research Methodology	3
1.4	Theoretical Framework	4
1.5	Structure of the Study	5
1.6	Key Concepts of the Study	5
2	Content Marketing	7
2.1	Marketing Communications	7
2.2	Specific Features of Content Marketing	10
2.3	Content Marketing Strategy	11
2.4	Content Creation	13
2.4.1	Native Advertising	14
2.5	Content Marketing Summarized	15
3	Content Analysis: Airbnb and Marriott	16
3.1	Background of the Companies	16
3.2	Content Marketing in Airbnb	17
3.2.1	Airbnb's Content in Social Media	20
3.3	Content Marketing in Marriott	22
3.3.1	Marriott's Content in Social Media	24
3.4	Objectives of Content Marketing	25
3.5	Comparison	27
4	Summary and Conclusions	29
5	References	32
6	Appendices	39

1 Introduction

The marketing communications environment has changed enormously from what it was even as little as 10 years ago (Keller 2009, 139). The tools and strategies for communicating and interacting with customers have changed drastically especially since the emerge of social media, which was the cause that shifted consumer's role in communication from a passive listener to an active participant (Faulds & Mangold 2009, 357; Singh & Sonneburg 2012). Due to these changes in media environment, traditional advertising media such as television, radio, magazines and newspapers are losing their grip on consumers (Keller 2009, 141). Instead of traditional media, people are spending more and more time on social networks, blogs, user-generated videos and mobile devices (Murphy & Schram 2014, 31).

In this new media environment, consumers have more and more control. Consumers not only have increasing options for media platforms to use, but more importantly they have the choice of whether and how they want to receive commercial content. (Keller 2009, 142) Consumers can now more easily avoid or ignore advertisements, and their willingness to do so can be explained by effects such as the rising popularity of internet ad blocking (PageFair 2015). All this shows that traditional advertising is quickly losing its effectiveness, which again forces companies to find new ways of promoting their brands.

Therefore, there has been a growing interest in new types of marketing communications approaches. Marketing communications have long been focused on promotion and push-marketing approach, but what is missing with this kind of communication is the opportunity for immediate feedback (Rowley 2004, 25-26). With pull-marketing approach, on the other hand, consumers themselves are set to seek out brands that provide engaging and valuable content which is relevant to their needs (Halligan & Shah 2010). The objective is therefore to capture the interest of consumers who are already seeking information, advice, product or a service. The indispensable key component of this sort of approach is content, which makes it necessary to understand how content can be used in marketing and customer engagement. (Holliman & Rowley 2014, 269-270)

In this context it is no wonder that a phenomenon called content marketing has generated a lot of interest in the past few years (Google Trends 2015). Content marketing is based on the goal of attracting customers with interesting, relevant, non-promoting content. This kind of marketing has existed for years and years; however, the concept has only recently been better defined and classified. The content marketing phenomenon has unfolded rapidly because it responds well to consumer preferences and current market changes (Jutkowitz 2014). Due to the novelty of the concept of content marketing, there has not been a lot of academic research on the matter, however its actuality guarantees that there is plenty of discussion around it. All this makes content marketing and its role in companies' branding a relevant and interesting topic to study on.

1.1 Research Problems, Objectives and Limitations

The main objective of this study is to provide a profound understanding of the concept of content marketing in relation to company branding. The process will include examining the different characteristics, benefits and objectives of content marketing, as well as analyzing the use of content marketing in different companies.

The study is based on one main research question and three sub-questions. Clarifying sub-questions help to answer the main research question. The main research question is:

“What is the role of content marketing in company branding?”

And the related sub-questions are:

“What is content marketing?”

“How can a company produce good content?”

“How and why companies are using content marketing in their branding?”

The research will not go in detail into the measurement and financial elements of content marketing. The empirical part of the study is limited to focus only on two companies that already practice content marketing on a large scale. Moreover, the empirical part is based only on an external analysis of the companies.

1.2 Literature Review

The concept of content marketing has only been well-known for a few years, and its definition is still generally unclear. Therefore, the related academic literature is still very recent or non-existing. In academic literature, the term digital content marketing has sometimes been referred to as the marketing of paid digital content such as business and apps (Koiso-Kanttila 2004, Rowley 2008), which is a concept not related to content marketing as it is seen in this study. There is also a good amount of articles about user-generated content related to social media and brand reputation, but still very little academic material on content marketing itself. Nevertheless, some of the academic studies that were used widely in this thesis were for example an article by Holliman and Rowley (2014) about B2B content marketing, which was easily applicable to B2C context, an article by Kilgour, Larke & Sasser (2015) about curating content into strategy, and articles by Keller (2001) and (2009) about marketing communications. Additionally, a great amount of books and online articles about content marketing are available; the books mostly used in this study were written by Pulizzi (2014) and Wuebben (2012).

1.3 Research Methodology

This study is based on a qualitative research method, which best helps to answer the given research problem. The goal of a qualitative research is generally to discover and develop new and empirically grounded theories (Flick, 2009, 15). The goal of this study is to discover whether or not content marketing is an important marketing strategy in companies' branding.

The first and central step of qualitative research is the formulation of research questions. These questions are reflected and reformulated at several points during the research process. (Flick 2009, 48) The research questions of this study were described earlier in section 1.1, and are reflected on throughout the study. Qualitative research process then continues with a review of the existing literature, including theory and previous empirical studies (Flick 2009, 51, 98). The theory part of this study is based on the existing literature, such as articles, books and studies about content marketing, content strategies and marketing communications.

The next steps of a qualitative research consist of the empirical data collection and analysis

(Flick 2009, 128). In this study, the empirical section is based on a content analysis of the content marketing activities of two companies – Airbnb and Marriott. Content analysis is a suitable method for this research because the objective is to understand how companies are using content marketing and how they can do it well. The data for the content analysis was collected from the companies' websites, social media channels and other public resources. The last step of the research was then the analysis of collected data, and finally making conclusions based on the analysis and theoretical background.

1.4 Theoretical Framework

This study is focused on understanding the functions of content marketing and its role in company branding. Therefore, the theoretical framework that is presented in Figure 1 below shows the relations between content marketing, marketing communications and branding. The figure describes content marketing's role as a part of marketing communications, and its connection to company branding. These relations are addressed in detail both in the theoretical and empirical parts of the study.

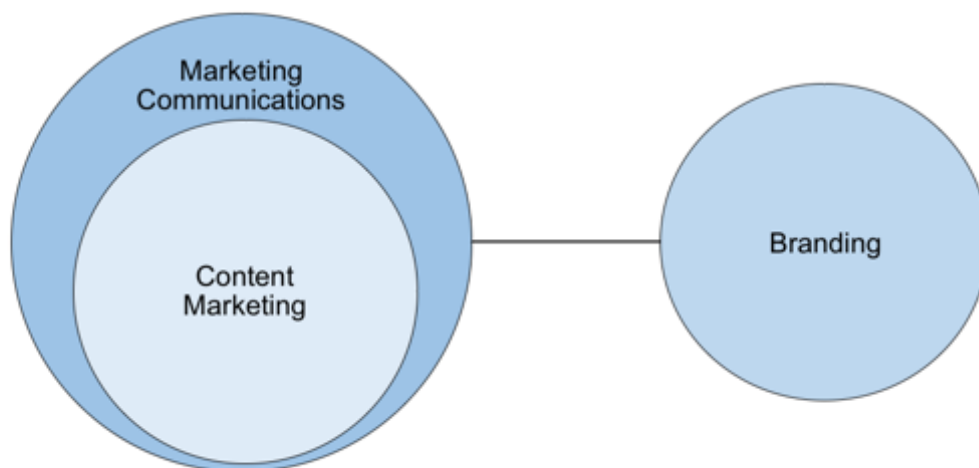


Figure 1. Theoretical Framework

1.5 Structure of the Study

The four chapters of the research include an introduction, theoretical and empirical part, and conclusions. The first chapter is an introduction, where the background of the subject and related concepts is explained. This is followed by a theoretical chapter, which examines content marketing – its characteristics, use and creation. In the third chapter, the theoretical background is applied to an empirical content analysis. The content analysis first focuses on the content marketing activities of Airbnb, then continues with an analysis of Marriott's content marketing, and finally ends with a comparison of the two. In the last chapter, the study is summarized, and final conclusions and answers to the research questions are made.

1.6 Key Concepts of the Study

Marketing

“The process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return (Kotler 2008, 29).”

Branding

The functions of branding are to distinguish a company and its offering and differentiate it from competitors, to create brand identification and brand awareness, to guarantee a certain level of quality and customer satisfaction, and to help with promotion (Hollensen 2010, 409). With branding, consumers are not passive recipients, but active participants in brand communication (Meadows 1983).

Marketing communications

Marketing communication is the exchange of information between a company and its customers. It is about sharing points of view and forming relationships. (Hollensen 2010, 490)

Content

Handley and Chapman (2011, 21) portray content as “anything created and uploaded to a website: the words, images or other things that reside here.” Wuebben (2012, 5) states that content is the key component to tell a brand’s story. In the context of content marketing, content is typically provided free by the organization to promote the brand and cultivate relationships (Holliman & Rowley 2014, 275).

Content Marketing

Using the description by Pulizzi J. (2012), “Content marketing is the creation of valuable, relevant and compelling content by the brand itself on a consistent basis, used to generate a positive behavior from a customer or prospect of the brand.”

2 Content Marketing

Nine out of ten organizations are currently marketing with content – that is, going beyond the traditional advertising and instead enhancing brands by publishing information, ideas and entertainment that customers will value (Jutkowitz 2014). Content marketing is communication through compelling content with an objective to generate interest, attract customers and build trust rather than to sell products (Harad K. 2013, 18). Content is made to increase knowledge or entertain to the point where an emotional connection between a company and its audience is made. When brands create helpful, valuable content that their audiences love, they may be able to position themselves as trusted experts in their fields. (Pulizzi 2014, 39)

Thus, content marketing is marketing without direct promotion. Sharing valuable knowledge is intended to have an indirect effect by resulting in loyal clients and revenue-generating action from them (Harad K. 2013, 18). Worthy content will convert casual readers into loyal ones, and loyal readers can then be converted into loyal customers. Therefore, what differentiates content marketing from simple content is that content marketing should affect the business. It must engage, inform or amuse with the objective of driving profitable customer action. If content engages and informs, but does not accomplish business goals, it is not content marketing. The created content must in some way attract or retain customers. (Pulizzi 2014, 48, 79)

In this chapter content marketing is broadly viewed, first focusing on mere marketing communications and the new digital environment, and then defining the distinguishing characteristics of content marketing and the creation of effective content. This chapter concludes the theoretical findings of the objectives, benefits, challenges and implications of content marketing, and will be forming a background for the empirical part of the study.

2.1 Marketing Communications

This section focuses on marketing communications in general, offering insights into understanding communication through content marketing, and especially its benefits in branding in the current environment.

Marketing communications, one of the keys to brand's success, are the means to inform, persuade and remind consumers – directly or indirectly – about the products and brands the firm sells. Marketing communications represent the voice of the company and its brand, and through them it can establish a dialogue and build relationships with consumers. Companies are then able to link their brands to other people, places, and feelings, and consequently create experiences and build communities. (Keller 2009, 141; Keller 2001, 844)

Marketing communications can be seen in all forms – advertising, consumer promotions, public relations, personal selling and other activities. Among these forms, consumers may have a different level of willingness to attend to a brand communication, different manners by which they process the communication, and different ability to react to and recall the content. (Hoeffler & Keller 2003, 432) This is why the content of the brand message and its creative execution has to vary. Communication can contain a lot of brand-related information or not at all, and it can focus on tangible or intangible aspects of the product or brand. (Keller 2001, 823) Integrating all parts of the marketing communications is important, and it is the integrated marketing communications that is the guiding principle organizations follow to communicate with their target markets. (Faulds & Mangold 2009, 357)

Marketing communications can contribute to sustainable consumer loyalty and greater brand purchases. In a cluttered, complex market environment, marketing communications can help brands to stand out and make consumers see and appreciate their comparative advantages. The ability of interactive websites to present information in virtually any manner in a customized style has profound implications on communication effectiveness and the ability to build strong relationships with customers. (Keller 2001, 823, 828) When content marketing is seen as a form of marketing communications, it is clear that content marketing pursues the same goals as all the other marketing communications tools.

Modern marketing communications are becoming increasingly interactive and continuous, mostly due to the popularity of social media (Woodcock & Stone 2014, 4). Internet-based messages have become a major factor in influencing various aspects of consumer behavior such as awareness, opinions, attitudes, purchase behavior and post-purchase communication. Social media not only allows companies to talk to their customers, but enables customers to talk to companies, and moreover, enables customers to talk to one

another. (Faulds & Mangold 2009, 378) Consequently, it is necessary for an organization to understand the motives of different social media users (Kilgour, Large & Sasser 2015). Since the goal of content marketing is to create value for customers, it practically requires high interactivity with them. Social media offers great channels for companies to share their content, and the immediate feedback helps companies to adjust their content according to the consumer response.

Consumers feel more engaged with brands and products when they are able to submit open feedback. This feedback contributes to a sense of community in which honest, open communications are encouraged and customer engagement is strengthened. What is more, consumers are more likely to talk about companies and products to others when they feel they know a lot about them or when they feel emotionally connected to them. Companies can leverage emotional connections by embracing one or several matters that are important to their customers. (Faulds & Mangold 2009, 361-364) Content marketing is a great way to make these emotional connections and give information about the company in a way that interests customers. Therefore, when a person is subscribing a company's content and feeling connected to it, the person will likely talk about it with others and share the company's content in social media.

In the digital environment, brands need to provide more than an easy access to information – they need to supply entertainment and experiences for consumers (Budikova 2014, 57). The delivery of an efficient, useful and engaging experience relies more and more on a deep knowledge of the consumer; who they are, what devices they use to connect to the company and what kind of content they want to see (Woodcock & Stone 2014, 4). Marketers are increasingly driving the engagement of targeted, passionate and influential brand ambassadors to best exploit the competitive advantages in social media, mobile, content, and video. Digital marketing strategies are predicted to focus more and more on strengthening brands via using multiple formats such as video, micro video, blogs, articles and e-books, as well as multiple screens. (Budikova 2014, 57)

2.2 Specific Features of Content Marketing

Content marketing is often associated with inbound marketing, publishing and storytelling (Holliman & Rowley 2014, 272). A core purpose of content marketing is to tell the story of a brand rather than to simply transfer product-based messages to customers (Halligan & Shah 2010). To make that happen, marketers are suggested to take on and learn the role of a publisher (Holliman & Rowley 2014, 272). A crucial quality for a brand as a publisher is to be able to tell a good story by carefully identifying and defining target audiences and considering what kind of content is required to meet audiences' needs (Scott 2011; Holliman & Rowley 2014, 280). The key point is to tell a completely different story than competitors, not the same story only incrementally better (Rose & Pulizzi 2011, 76).

Content marketing offers a direct, targeted way of communication, where a company no longer has to rely on traditional media because it has media of its own (Haeusermann 2013). This is why brands today can behave in a very similar manner as media companies. Objective for content marketing is to build an audience that is so profoundly interested in the brand's content that it leads to a subscription, which, in turn, leads to finding ways to make profit from that audience. Media companies have exactly the same goal – the only difference is how the money is generated from the content. (Pulizzi 2014, 45, 79) Owning the media platform and providing content by the firm itself leads to economic benefits, since it enables effective cost control and measurement of results (Haeusermann 2013). Creating a strong brand identity can be achieved at a fraction of the price of traditional marketing tactics, and in less time (Jutkowitz 2014). Moreover, publishing content on firm's own media platform increases the individuality of brand relationships and allows companies to react in real time with increased transparency (Budikova 2014, 58; Jutkowitz 2014).

The two key concepts that lie at the heart of all types of digital content marketing are community and value (Holliman & Rowley 2014, 289). In today's digital world, consumers want to be respected as individuals but also to belong to a group where they can share information and experiences. Articles, blog posts, videos and social media providing a constant flow of valuable content enable customers to both respond as individuals and share as members of a community. (Light 2014, 123-124) The information richness of the social media environment enables well targeted approach, whereby users are more likely to

respond to content that provides an individualized message (Kilgour et al. 2015). This is why companies should share their own content in communities where it is likely to be of interest and create value (DeMers 2014).

2.3 Content Marketing Strategy

At its very core, content marketing is a marketing strategy – an approach that uses content to deepen relationships with customers (Rose 2013). Content strategy defines how a company is going to use content to meet the needs of a business, guides the decisions about content and sets benchmarks against which to measure success. It creates a process inside the company to engage employees productively around putting out better content. (Reid 2013, 22-24)

There are no definite rules or suggestions for building a content marketing strategy, since each one will be unique to the business that creates it, but there are a few components that they usually include. First of all, the reasons, risks and future visions of content marketing should be carefully assessed. Secondly, there should be a clear business plan that covers the goals, obstacles, opportunities and details of the business model. Thirdly, the description of audiences – who they are, what kind of content they want to see, and how to engage them – is important. Finally, content marketing strategy should characterize the ideas and messages that the company wants to communicate, how, and through which channels. (Content Marketing Institute 2015)

Content marketing objectives are an important part of a defined content strategy (Holliman & Rowley 2014, 273). Rose and Pulizzi (2011) have identified the key objectives for content marketing, and among those goals the first and most important one is brand awareness. Brand awareness is an important component of brand knowledge, including all the thoughts, feelings, perceptions and images that are linked to the brand in the minds of consumers due to the company's marketing activities (Keller 2009, 142-143). Content marketing objectives should however be identified by the firm itself, accordingly to what it wants to achieve with its marketing strategy.

Audience research is a crucial part of content design and strategy. The subjectivity of content makes it important to get into the minds of consumers and to get profiles of who they are and what is important to them. This can be assessed by understanding how they behave via website analytics. User research tools include surveys, search and keyword analytics, and syndicated research to understand current user trends. Complete user analysis enables companies to accurately know which audience a piece of content is addressing – otherwise the piece of content will likely be addressing no one. Furthermore, the understanding of users is important in deciding the channel and format selection, which is strongly driven by the audience and requires identifying where the audience spends time or works in and how. (Reid 2013, 26)

Undoubtedly the majority of content marketing today needs to be performed in digital form. Therefore, it is critical to have a strong social media strategy alongside with a content marketing strategy. Social media marketing and content marketing should not, however, be regarded as two isolated options, but as integrated parts together thriving to increase content attractiveness. (Pulizzi 2014, 45, 478; Budikova 2014, 58) Social media offers a variety of online communication services that help consumers to engage and participate actively in brand communication (Jahn & Kunz 2012, 345). This means that in the social media environment consumers are enabled to influence and contribute also to the brand content (Kilgour et al. 2015, 327). Content contributions could be actions such as posting pictures to Instagram and tagging the company's name in prescription. In a social media environment user-generated content and interactive communication processes should be the fundamental elements of a successful content marketing strategy (Kilgour et al. 2015).

Search engine optimization is an important part of a content marketing strategy, since content will not be effective if consumers do not know it exists or are unable to find it (Doctoroff 2015). Content is one of the most important elements of search engines' algorithms: when a company produces content and updates it often, search engines rank it higher and give it more visibility (Wuebben 2012, 73). Companies have to apply the principles of good search engine optimization to every piece of content they create, answering to questions like: "Who is your audience?", "What answers are people looking for?", and "What keywords will they use to find those answers?" (DeMers 2014).

There are some challenges related to developing an effective content marketing strategy. These include for example the creation of truly engaging content, which will be discussed with more detail on the next section. In addition, there are challenges such as the need for content marketing metrics and appropriate dashboards, the need to recruit subject experts with journalistic capabilities, and the difficulties to change marketing mindsets (Holliman & Rowley 2012, 286)

2.4 Content Creation

The biggest content marketing challenge for companies is the creation of engaging content. Although about 90 percent of all companies use some form of content marketing, the majority are still not creating truly engaging content and are therefore not delivering results for the company. (Pulizzi 2012, 119) To be able to develop and curate right content the company needs to profoundly understand the target audience in order to respond to their needs and preferences (Taylor et al. 2011). The needed content will often have little to do with the actual products and more to do with the audience the company is trying to attract (Davis 2012, 23). Moreover, it is necessary to understand the various marketing platforms and devices in order to communicate brand messages through suitable content (Kilgour et al. 2015). The key success criterion for content is that it should be in some way remarkable in contrast with standard selling messages (Halligan & Shah 2010; Holliman & Rowley 2014, 273).

One way of creating engaging content is storytelling. Storytelling is a powerful branding tool, since it has a way of connecting people in a deeply emotional level (Baker & Boyle 2009, 81). In today's market it is precisely the emotional attachment to the brand that creates lasting value (Papadatos 2006, 382). Stories that resonate and build positive emotion among customers can thus create great competitive advantage and decrease the need for price promotions (Chiu et al. 2012, 262, 272) Stated by Papadatos (2006, 382), the best brands today are story brands.

Baker and Boyle (2009, 83) distinguish that truly great brand stories are universal, relevant, they tap into emotion and enlighten or entertain. Chiu et al. (2012, 271) have likewise identified four key elements of an effective brand story, which are: authenticity, conciseness,

reversal and humor. These sorts of elements can help to engage readers and strengthen their related feelings, so that eventually they would create positive correlations with the brand and have increased purchase intention (Chiu et al. 2012, 271). According to Light (2014, 125-126), brand stories should be flexible, globally coherent, regionally differentiated and personally relevant so that consumers form deeper relationships with a brand.

In the context of brand content and stories, it is essential to focus on brand persona. This articulated form of the brand's character and personality creates long-lasting emotional bond with consumers since it is consistent and instantly recognizable. Great brand persona offers a point of reference that consumers can relate to, regardless of the specific story or message. Without a well-defined, memorable and compelling persona, a brand narrative can become a series of disconnected stories lacking of something that could resonate with its audiences. (Crystal & Herskovitz 2010, 21-23) Each piece of content provided by the company should always reinforce a consistent theme. Inconsistency in content messages across different digital channels gives an unclear image of the brand. (Doctoroff 2015) Brand's content looks best when it comes across with a consistent voice, tone and feel (Wuebben 2012, 165).

Some of the brand's content should be created with the mobile market in mind. Important factors to consider are the length of the message, the formatting, visual elements and links, and how they shape the user experience. (DeMers 2014) Content that is easily consumed in a mobile environment will most likely become a necessity, since the mobile usage trends are on the growth (Budikova 2014, 58). Content marketing in a mobile space should, however, be integrated with other channels and tactics to form a cross-platform strategy (Wuebben 2012, 605).

2.4.1 Native Advertising

Native advertising is often associated with content marketing, but in fact it is merely a way marketers can distribute content. Native advertisers provide useful, interesting and highly personalized content that is not directly promoting a product or service. What differentiates this from content marketing is that the content is placed on platforms outside the company's own media. Paying for a placement on someone else's content distribution platform makes it resemble traditional advertising. (Pulizzi 2015) However, the term native comes from the

fact that this sort of advertising is displayed on a platform where it seems to fit in perfectly with the unique format of that particular platform (Murphy & Schram 2014, 32). Since the content is delivered in a way that does not disturb the user's normal behavior, native advertising is not disrupting the user experience in the same way as traditional advertising might do (Pulizzi 2015).

2.5 Content Marketing Summarized

To briefly summarize this chapter, the main findings of content marketing are concluded. Answering the question of what is content marketing, the concept means engaging customers with valuable content that the firm has published on its own platform. The content's value comes from the fact that it captivates consumers, and thus drives commerce to the company. If it fails to do this, the content does not bring value to neither the customer nor the company.

For a company to succeed in content marketing, it should have a content marketing strategy with clear objectives. A good content creation is continuous and consistent, and the created content engages consumers by adding value to their brand experience. To make content interactive, social media should be well integrated with content creation. Storytelling plays a big part in creating engaging content, but to be able to tell the right story, the firm needs to deeply understand its target audience.

3 Content Analysis: Airbnb and Marriott

This chapter is focusing on a content analysis about two companies that can be considered as best-case examples of great content marketing. The companies, *Airbnb* and *Marriott*, are extensively analyzed based on their content marketing activities. The sections are divided so that Airbnb's content marketing profile is studied first, and Marriott's profile second. The purpose of the analysis is to connect the previous theory to the real-life use of content marketing in corporate branding. These case studies will therefore create a more profound understanding of content marketing and its role in branding, and they also provide examples of how to produce good content.

The analysis is based on data that is collected from the companies' websites, social media channels and management statements in other media channels. The data was collected in November 2015. The goal is to perceive how companies can create content that is useful to their audiences, as well as to understand why they are choosing this marketing strategy and what are they trying to achieve. This will then help to answer the main research question of the thesis: what is the role of content marketing in company branding.

Case companies, Airbnb and Marriott, both work in the hospitality industry. Marriott is a big, global hotel company that has been around for a long time, and Airbnb is a young, quickly growing start-up company that rents rooms and apartments around the world. Their content marketing strategies have some similarities in their approaches, but what makes the analysis and comparison particularly interesting is that even though Marriott and Airbnb are competitors, their offering and focus groups are clearly different, which is bound to affect the style of their content marketing.

3.1 Background of the Companies

Airbnb is an online marketplace through which people can list, find and book lodging around the world (Airbnb 2015a). Airbnb connects travelers and locals in two ways: first, it provides a platform enabling locals to list their empty space and earn extra money, and secondly, it allows travelers to gain a true local experience with a low cost. It does not own any properties or provide guest services. Airbnb start-up was founded in 2008, and it now has

over 60 million users and 2 million listings in more than 34 000 cities in the world (Airbnb 2015a). The San Francisco –based company currently has offices in 16 different cities such as Copenhagen, Peking, New Delhi and São Paulo (Airbnb 2015b). Airbnb’s business model is based on revenues generated from its booking fees. The company charges 6-12 % guest service fee every time a reservation is made, and 3 % host service fee to cover the cost of processing guest payments. (Airbnb 2015c) The company has received massive funding throughout its history, and its current valuation is about 25,5 billion dollars – more than the value of several big hotel chains. Their expected revenue in 2015 will be 850 million dollars with an operating loss of about 150 million dollars. (Carson 2015).

Marriot, on the other hand, is a luxury hotel company based in Maryland, USA. Very recently it acquired a hotel chain called Starwood Hotels & Resorts Worldwide, making it the largest hotel company in the world, with about 1,1 million rooms in more than 5500 hotels in over 100 countries. The company will continue to operate and franchise hotels and resorts under 30 brands. (Marriott 2015a) Marriott has been a successful family business since 1927. In 2014, the company reported revenues of nearly 14 billion. (Marriott 2015b) Marriott has been on the Fortune 500 list of the largest US industrial corporations for several years, and Forbes has also ranked Marriott as the 29th most innovative company in the world (Fortune 2015; Forbes 2015).

3.2 Content Marketing in Airbnb

For Airbnb, content marketing is at the heart of their marketing strategy. To make a company like Airbnb successful and take their service mainstream, focus on content is essential. Because to most people it will first seem like a strange behavior: to stay in strangers’ homes and to house unknown people. To normalize that behavior, Airbnb’s chief marketing officer says that the company has to work incredibly hard with content. The more different pieces of content the company publishes about truthful experiences on what it is like to travel on Airbnb or host an Airbnb, the better it will promote its brand to the public. (Mildenhall 2015) Therefore, Airbnb thrives to be one of the best storytelling platforms in the world (Airbnb 2015d).

The material for Airbnb's storytelling comes from within. Airbnb's community consists of travelers and hosts from all over the world, and they all share one powerful emotional connection: trust. The true stories from community members are often inspiring and beautiful, thus they give Airbnb plenty of opportunities to produce emotional content through storytelling. (Dunning 2015) Airbnb's own brand story is about a world where it is possible to belong anywhere. Again, this puts a lot of emphasis on the Airbnb community. Storytelling is a very powerful content marketing tool for Airbnb, because through stories the company can best convey its brand messages of trust, belonging and communities.

The first examples of Airbnb's content marketing can be found directly from its website. First, the company has an editorial city guide called *Neighborhoods*, which is a web tool that helps to explore localized photography, maps, details and tips about different areas of big cities while searching for accommodation (Airbnb 2012). The platform currently presents several neighborhoods in 22 cities such as Boston, Buenos Aires, Rome and Tel Aviv. The city guide is well integrated in the overall user experience of the website, making it possible to browse accommodation listings by a specific neighborhood. Neighborhoods are also divided into categories that can be filtered by attributes such as *shopping*, *café culture*, *artistic* and *quiet*, making it easy to find a suitable neighborhood. As an example, the city of Paris is divided into 29 neighborhoods which are each presented with a short description text, a map and plenty of photographs.

The purpose of Neighborhoods is not so much to give an elaborate city guide with restaurant tips and suggestions of things to do, but rather to give an idea of what each neighborhood is like, what kind of atmosphere there is and what distinguishes it from other areas. What makes Neighborhoods great for content marketing is that it offers information that is very useful for Airbnb customers – information that they would otherwise find from somewhere else. Moreover, it allows people to stay longer on the Airbnb website, it can inspire people to book a room from Airbnb, and it also promotes rooms that are not located in the most touristic areas of a big city.

The next example of Airbnb's content marketing is a website section called *Stories* – a page where the stories of few Airbnb hosts and travelers are told. The page currently has 17 stories, introducing people from cities such as South Korea, Iceland and United Kingdom. Some of the stories include a video, but most of them are plain articles with pictures. As an

example, there is a story about Jonathan, a single dad living in Los Angeles, who – thanks to renting rooms on Airbnb – is able to spend more time with his kids as well as in his ceramics studio. The objective of the stories is perhaps to inspire people to become Airbnb hosts and travelers by presenting people who have improved their lives or achieved their dreams with the help of Airbnb. This is only the first example of Airbnb’s community-driven storytelling.

Stories are continued in Airbnb’s blog, which is another platform for company’s content marketing. Here, the readers can find blog posts featuring for example Airbnb love stories, travel tips, location inspiration, community interviews and travel stories. In addition, the blog contains some educational content such as Airbnb’s economic impact studies that survey what kind of effect Airbnb has had in cities that it has been most active in. According to their subjects, blog posts are divided into categories of news, wanderlust, hospitality, local lens, events and stories. Out of these, the blog posts under categories of wanderlust and local lens seem to be more attractive to travelers, and posts under hospitality and events more destined to hosts. Blog is a convenient platform for Airbnb to continue telling its community’s stories. To allow people to find these stories, the company usually shares them through social media channels, notably through Facebook and Twitter.

The latest addition to Airbnb’s content marketing strategy is a print magazine called *Pineapple*. The magazine consists of neighborhood and city guides captured by local community members and experienced Airbnb travelers. What is said to distinguish Pineapple from other travel magazines is its point-of-view: the magazine covers variety of topics, such as culture, art, food and style, from a local’s perspective with insider tips and personal stories. (Airbnb 2014) In its introductory note, it is said that the magazine explores the fundamental values of Airbnb: sharing, community and belonging, and it inspires and motivates exploring everywhere (Levere 2014). The magazine is produced completely in-house: Airbnb brought together people from all its departments and enlisted a few local writers, photographers and illustrators to enable excellent editorial content (Duffin 2015). Currently the 128-page magazine has no advertisements and costs 12 dollars in specialty bookstores and other selected retailers in North America and Europe (Levere 2014). In the future Airbnb is planning to publish the magazine quarterly, with opportunities for both online and printed editions (Airbnb 2014). Airbnb’s magazine looks attractive and professional with its quality photographs and design. It includes stories from people in Airbnb communities,

clearly focusing on inspiration and education rather than promoting Airbnb service itself. With Pineapple, Airbnb has the possibility to position itself as a true storyteller and publisher. After the first issue in 2014, however, Airbnb has not yet published a second issue.

3.2.1 Airbnb's Content in Social Media

Airbnb's social media strategy is well integrated with its content marketing strategy. With 737K followers on Instagram, 434K followers on Twitter, 2.3 million likes in Facebook, 21K followers on Pinterest and 33K subscribers on YouTube (figures checked 23.11.2015), Airbnb has been able to establish a wide audience interested in its content. Social media provides useful channels for publishing, and more importantly, for sharing the content that the company publishes in its own platforms. Airbnb's marketing director says that the company uses social media channels mainly as extra repositories for Airbnb's guest and host stories (Mildehall 2015). Airbnb's role as a storyteller is therefore widely presented in all of its communication platforms, creating remarkable consistency to its brand messages. In this section, Airbnb's content marketing in these social media channels is more closely analyzed. The chosen social media channels for the analysis are Instagram and YouTube, which are the most relevant social media channels where Airbnb publishes new, engaging content. Other social media channels, such as Facebook and Twitter, are important for Airbnb for sharing already published content, but not so much for publishing new content.

On Instagram, Airbnb has visually appealing photographs from all over the world. The account's photos are all taken by photographers or casual Instagram users, making it a good example of user-generated content. When Instagram users tag Airbnb in their pictures, they create a photo gallery for Airbnb to browse and pick the best pictures – then Airbnb can ask for a permission to feature the photo on their account. Pictures often display interesting Airbnb listings, such as treehouses, airstreams, boats and castles, but also landscapes and cities. Airbnb continues its custom of storytelling in the photo descriptions: under every picture, there is usually a long text telling the story of the picture. As an example, there is a picture of Venice, and under it there is a story about a married couple on their holiday, staying in a perfect Airbnb room and sharing their trip's favorite moments. What makes Airbnb's Instagram content valuable for its audience is the inspiration and visual delight it gives, and by using users' photos it also adds up to the sense of community that Airbnb is

all about. To make the content more tangible, Airbnb has a general link to all listings featured on their profile.

In YouTube, Airbnb is constantly publishing new videos. Probably the most successful example of Airbnb's video based content marketing is a short film called *Wall and Chain* (Appendix 1). The film lasts only about one minute, and it tells a true story of a former Berlin Wall west-side guard and his daughter, who takes him back to Berlin to see how the city has changed. When in Berlin, they meet their Airbnb host, who turns out to be a former guard on the east-side – and walls are finally breaking down for them. The video is beautifully animated and the story is told from the daughter's perspective. What makes the film great content is that it hits into emotion – it was published on the 25th anniversary of the Berlin Wall coming down and it shares a story of people connecting, belonging and breaking their own walls – which is a powerful way to build stronger relationships with consumers. The film found its audience, and by now it has almost 6 million views on YouTube.

Another example of Airbnb's great YouTube videos is a 4-minute short film made entirely out of user-generated short videos, *Hollywood & Vines* (Appendix 2). The film presents a story of a blank white paper that travels in the world in different forms, and its core message is about adventure and finding one's own place in the world. The film is in no way promotional, it could be more described as an art project or a social experiment. It is clear, though, that it generated interest, which can already be seen in how people participated in the project with their own videos.

Airbnb has many times encouraged its community members to participate in content creation through its social media channels. One of them is a campaign called *One Less Stranger*, where Airbnb asked its community to do an unexpectedly kind act of hospitality for a stranger, take a photo or video of it and share it in social media with a hashtag #OneLessStranger (Airbnb 2015e). The idea with this was to let people know how easy it is to be less of a stranger in this world, just like it is with Airbnb. The company also donated \$1 million total to 100 000 of its community hosts in order to initiate them to do a creative act of kindness (Airbnb 2015e). In their YouTube account, Airbnb has gathered a few of these videos, some of which have gained tens of thousands of views. Related to the campaign, Airbnb also published a video called *Never a Stranger*, which is their most watched video in YouTube so far.

In YouTube, Airbnb also has playlists for Airbnb stories, hosts and discoveries. These videos are short, emotional and professional, and they continue the well-known storytelling line that Airbnb is practicing through all of its marketing communication platforms. Videos are perhaps the best way to tell these stories, because they create a new level of honesty and intimacy.

3.3 Content Marketing in Marriott

Like many other well-established, traditional companies, Marriott has begun to realize the value of content marketing as a marketing strategy only during the recent years. However, the shift to content marketing has been a fast and ambiguous one. In 2014, Marriott launched its own Creative and Content Studio that is fully dedicated to publishing, distributing and sharing the company's digital content (Marriott 2015c). Since then, Marriott has been both a hospitality company and a media company. Marriott's new publisher role has already been proven by several successful web series and short films. With the help of its content studio, Marriott believes it can become the world's leading publisher of travel lifestyle content (Marriott 2014).

By now, Marriott's content studio has produced two short films. Marriott chose short films as a marketing communications tool because they wanted to tell great stories and inspire people to travel, and film was thought to be the most visually dynamic and compelling way to capture the attention of consumers (Lazauskas 2015; Marriott 2015d). The first film, *Two Bellmen*, is a 15-minute action comedy telling a story of two bellmen protecting their hotel from art thieves. A link to the film can be found from Appendix 3. Film's events take place in a hotel in Los Angeles, but there are no close-up views of brand logos, and even the hotel name stays hidden. After launching, the film was played in Marriott's hotel rooms and selected movie theatres, and it was shared in YouTube, where it has attracted over five million views (Grundy 2015). Responding to the film's success, Marriott has already started the production on a *Two Bellmen* sequel, which will be starred by a widely known actress Freida Pinto (Marriott 2015e).

Marriott's second short film, *French Kiss*, was released just a few months after *Two Bellmen*. The romantic, fantasy-like film is set in Paris and it shows glimpses of the Marriott hotel in Champs Élysées. The 23-minute long film tells a story of a busy businessman on a work trip to Paris, where he finds mysterious glasses left behind by a Parisian woman who takes his laptop and wants to encourage him to see the world through her eyes. The man ends up running around Paris looking for his laptop, yet encountering magical things through his glasses and finally realizing that work is not the most important thing in life. The complete film can be found through a link in Appendix 4. In this film, the brand logos and names are more openly presented – the viewer is many times reminded of Marriott. This was perhaps part of the reason why a bookings promotion related to the film drove about \$500 000 in revenue for the Marriott luxury hotel in Paris (Lazauskas 2015). The film also gained over six million views on YouTube, proving that Marriott is able to connect its content with the right audiences. According to the company, its short films are creating active brand fans and driving commerce for the Marriott hotels (Marriott 2015e). This is clearly seen as a green light for continuing and expanding their content marketing strategy.

Earlier in 2015, Marriott launched an online destination travel and lifestyle platform called *Marriott Traveler* on its website. The company describes the website's travel content as "unexpected, informative, and definitely not found in tourist guides". Marriott Traveler is also said to offer authentic travel stories and experiences written by local and global influencers. Website's content is created to support the way people are generally researching and purchasing travel online. (Marriot 2015c) The content in Marriott Traveler is divided into six categories – culture, family, fashion, food & drink, Zen and travel hacks – that can also be filtered by cities. Currently the publication is focusing mainly on three cities – New Orleans, Chicago and Orlando – but it contains individual articles of other cities and countries as well. The travel platform mostly consists of specific travel tips for each cities, educative articles and activity guides. A few examples of the articles are headlines such as "Strange Orlando Attractions You Should See", "Visit the Wizarding World of Harry Potter at Universal Studios Hollywood", "7 Places to Spot New Orleans Jazz History" and "Live Music Lover's Guide to Chicago", which are all quite typical tourist guide articles.

Marriott's content marketing strategy includes partnering with talented content creators, such as producers and YouTube celebrities, instead of doing everything in-house. (Lazauskas 2015) As an example, the partnership with YouTube-vlogger Sonia Gil can be

seen in multiple headlines on *Marriott Traveler* platform as well as in Marriott's YouTube account. Most of Marriott's YouTube web series have come together with the help of industry professionals. Marriott therefore provides a good example of successful content marketer that connects the firm with content creators.

3.3.1 Marriott's Content in Social Media

In this section Marriott's content marketing in social media is more closely analyzed. In social media, some of Marriott's brands have their own social media channels, which makes their social media marketing quite complex. In this analysis, the main focus is on the profiles with biggest audiences in Marriott's most important channels for content marketing.

Marriott's most important social media channel is YouTube, where the company publishes its short films and original web series. Currently Marriott has about 7000 subscribers. (30.11.2015) The web series include titles such as Do Not Disturb, Hot Shoppe and Courtyard Camera. Do Not Disturb is a series of exclusive interviews hosted by a YouTube celebrity Taryn Southern. The link to the series can be found from Appendix 5. Videos last about five minutes, during which Southern talks with other YouTube personalities on their hotel room beds. The topics are not in any way related to Marriott hotels, and the purpose is to be entertaining rather than advertising. Based on the videos' style and discussion topics, the focus group is clearly young adults, particularly women. The next series, Hot Shoppe (Appendix 6), is a five-episode animated series that highlights Marriott's five core values: putting people first, pursuing excellence, embracing change, acting with integrity, and serving the world (Marriott 2015f). Each episode presents one of Marriott's core values through a fictional story set in a Hot Shoppe restaurant. Again, there is no direct advertisement, just entertaining stories that both adults and children can enjoy. For more entertainment, there is also Courtyard Camera, an original series presented by Courtyard Hotel brand, which is the official hotel of National Football League. The link to the series can be found from Appendix 7. The videos are produced in partnership with the NFL, and hosted by Ben Schwartz, who is a famous actor and comedian. Courtyard Camera attracts viewers with plenty of humor and unusual interviews with NFL players. The focus group is again young adults and American football fans. The overall objective of Marriott's web series can be seen to be entertaining people – to make them laugh and get them interested in other content that the company provides.

On Instagram, Marriott Hotels has about 84K followers and over 1000 pictures from different travel locations (30.11.2015). Most pictures present a specific location of a Marriott Hotel with a short introduction text and a link to the concerned hotel, but there are also pictures featuring cities or landscapes for travel inspiration. Marriott frequently shares pictures from Instagram community as well. The overall content on Marriott's Instagram account can be described as informative and inspirational.

Marriott encourages its users to participate in brand communication and content creation with a marketing campaign called Travel Brilliantly, which is highly present in Marriott's social media channels. The main idea of the campaign is that anyone can innovate in making traveling more brilliant. The campaign has its own website where consumers can submit their ideas and innovations, browse and vote the ideas of others and see which ideas Marriott has already decided to implement. Due to its exceedingly social nature, the campaign has generated a lot of interest in social media. For example, on Instagram, there is over 20 000 pictures tagged with Travel Brilliantly hashtag (30.11.2015).

Marriott also collaborates with VSCO, an art and technology company, in order to share photographs from casual users and Marriott professionals. Users can submit their pictures on Instagram with VSCO and Travel Brilliantly hashtags to be featured in Marriott's VSCO feed. In addition to photo collections, Marriott has five visual travel guides on its social VSCO platform. The travel guides present five cities with large, professional photographs and interesting writing. Each guide is divided into sections based on different things to see in each city, but one section is always presenting the Marriott hotel in that city, which makes the content promotional.

3.4 Objectives of Content Marketing

For Airbnb, the purpose of the company's content marketing is to thrive the overall community-driven marketing strategy. All of the company's thinking, storytelling, co-creation and content is carried out with a community in mind. (Airbnb 2015d) Content marketing through community is therefore the core of Airbnb's entire marketing strategy (Mildenhall 2015). Through this marketing strategy, Airbnb's objective is to make people aware of the Airbnb brand. So far Airbnb only has 1 percent spontaneous awareness across the globe,

which means the company has a lot to do in raising its brand awareness. (Odell 2015) Moreover, Airbnb is aiming high: it wants to be in the top of the best global brands and become the world's first community-driven super brand (Mildenhall 2015; Odell 2015).

Focusing on its community's stories, Airbnb wants to become one of the world's most dynamic storytelling platforms, and to build a brand culture of curiosity and creativity (Airbnb 2015d). To do that, Airbnb focuses on doing marketing the way it has never been done before. The company cherishes innovative fearlessness that allows the company to transcend the travel industry and stand apart. (Odell 2015)

Creating and establishing original content is a key component of Marriott's global marketing strategy (Marriott 2014). The company's worldwide content strategy is based on developing engaging, well-crafted content that builds communities and drives commerce to its hotels (Marriott 2015c). By producing content, Marriott's mission is to stop interrupting consumers, and instead use storytelling as a way to reach them in platforms where they already are, and with stories they want to hear (Marriott 2015e). In other words, stop interrupting what consumers are interested in, and instead become what they are interested in (Salomon 2015). This way the company hopes to reach more young, next-generation travelers (Marriott 2015c).

Marriott has a content marketing approach of three principles: content scaling, building a community around the content, and driving commerce – Marriott calls this a 3C strategy. This is considered important since the modern travelers are increasingly seeking more intimate connections and experiences while traveling. (Lazauskas 2015) The company strongly believes that storytelling makes for a deeper, more genuine engagement to further their 3C content marketing strategy of producing content that builds worldwide communities of people passionate about travel that drives commerce to Marriott hotels (Marriott 2015d).

Marriott's goal has never been to build a media company, their goal has been to engage customers: get them to associate with the brand and build lifetime value (Lazauskas 2015). The objective to build lifetime loyalty between the brand and the customers obliges the company to put the consumer first (Salomon 2015). This happens by addressing customers with attention-grabbing content that adds value to their lives – providing information and entertainment at the right time and in the right context (Marriott 2014).

3.5 Comparison

What is seen through the analysis is that even though the two companies have different approaches to their content marketing, the basic tools are the same. It is obvious that for both companies, travelers are the main target group. Among travelers, however, there are a lot of different types of people. Airbnb targets the adventurous explorers who want to experience local life while traveling, whereas Marriott's focus is on fun-loving, self-indulgent travelers who want to experience the best in each city. It can be concluded, however, that with their content marketing, both companies are trying to attract young generations.

What really connects these two companies is their storytelling capabilities. Stories are, however, told in different ways. Airbnb tells the true stories of its communities – stories of belonging, connecting and finding one's place in the world. All of Airbnb's content is focused on its community, the part that makes the company work. What is more, Airbnb's content is consistently emotional and visually rich. Marriott, in contrast, produces content that is first of all entertaining. Marriott collaborates with YouTube personalities and Hollywood stars to produce content that especially appeals to young adults. Finally, both companies create great stories, one with emotional appeal and the other with good entertainment.

Another fact that the companies have in common is that they both have their own online travel guides: Marriott has Marriott Traveler and Airbnb has Neighborhoods. But whereas Airbnb concentrates on inspirational photographs, local preferences and unique differences, Marriott chooses to be more traditional with restaurant tips and activity suggestions. The companies' guides are also fitted for slightly different purposes. Airbnb's guide is perfect for choosing the right place to stay and for browsing local neighborhoods, but Marriott's guide rather gives ideas of activities to do and places to see. Marriott's recently launched travel guide collaborated with VSCO is more similar in style with Airbnb's Neighborhoods, because it features plenty of visually appealing photographs and only short text clips. Airbnb's second travel guide on the other hand is in a form of a print magazine, which continues the company's line of untraditional travel content, and is rather a collection of stories than travel tips.

In social media, Marriott and Airbnb are both active and frequently publish new content. Airbnb generally has more followers on its social channels, which might be explained by its young generation users or by the fact that, unlike Marriott, it only has social media profiles under one brand. YouTube is an important social media channel for both companies: Marriott frequently uses it for publishing new films and web series, and Airbnb uses it for sharing its community stories. Unlike Marriott, Airbnb also uses other social media channels, such as Instagram and Facebook, for storytelling. For both companies, Facebook and Twitter serve as convenient content sharing platforms.

What may challenge both companies' content marketing is their particularly competitive environment. There is an endless supply of travel guides, tips, pictures and stories all around the internet as well as in print form, offered by many travel companies, hotel chains, airlines and individuals. In this environment Airbnb and Marriott both have to keep creating content that offers additional value compared to all other available travel information.

4 Summary and Conclusions

The purpose of this thesis was to provide a conclusive understanding of content marketing by examining its characteristics, challenges, benefits and objectives. In addition, the objective was to examine how companies can produce good content and make it profitable for their business, and thus answer the research question of what is the current role of content marketing in company branding. The subject was first studied by collecting applicable theory from academic literature and research articles, and then deepened by conducting an empirical content analysis. The content analysis was based on analyzing the content marketing strategies of two companies, Airbnb and Marriott. These companies were selected due to their excellent content marketing activities in a highly competitive environment. The comparison was made interesting by the differences in companies' size, content approach, offering and brand image.

The rise of content marketing started with the change of consumer's role in the receiving end of commercial content, and the decreasing effectiveness of traditional advertising. Content marketing, which is described as constant creation of valuable and compelling content that creates positive impact for the brand, can be found as a solution for successful branding in today's commercial environment.

Companies invest in content marketing because it allows them to both communicate their brand message and at the same time create value for consumers. The objective is that through valuable content consumers will become interested in the company's offer and eventually become loyal customers of the brand. However, the objective was found out to be the same as with any kind of marketing communications. Companies have always pursued customer loyalty and greater brand purchases with original and engaging marketing content, such as entertaining TV commercials or clever newspaper-advertisements that make their brand to stand out. As with content marketing and with any kind of marketing communications, it is also equally important to carefully identify and define target audiences. Therefore, it can be noted that content marketing is merely a form of marketing communications, with same underlying business goals.

Content marketing is, however, crucially different from other types of marketing communications, and there are reasons why it could be preferred over the others. First of all, content marketing is not product-oriented – the focus is on target audience and brand story rather than on products. This is exactly what makes content marketing a great way to reach customers: its main focus is on the customer. Moreover, content marketing puts a lot of emphasis on building complex relationships with customers. Whereas advertisements aim to entertain only for a short time, content marketing aims to convert customers into long-lasting subscribers of brand's content. Therefore, the relationship built with content marketing is more than a buyer-seller exchange – it is a relationship where customers are both fans of the brand's product and content. What is more, content marketers do not have to rely on traditional media such as television, magazines or newspapers, because they publish content on their own platforms. This creates economic benefits for companies, and allows them to increase the individuality of customer relationships. All these factors show that content marketing is not only a marketing communications tool, but a part of company branding.

To succeed in content marketing, the first step is to build a content marketing strategy, which defines strategic decisions including objectives, audiences, business model and search engine optimization. Secondly, it is crucial to have a social media strategy, which determines how and where the content is shared, and how the audience can be engaged to participate in brand communication. Finally, the biggest challenge for successful content marketing was discovered to be the creation of truly engaging content. Great content can be created with basic marketing tools such as storytelling, but the main factor in creating engaging content is knowing the audience's preferences.

To be able to understand the role of content marketing in company's branding, it is necessary to analyze the actual branding tactics of companies. In this study, the analysis was carried out by a qualitative content analysis of Airbnb and Marriott. Both companies, regardless of their size or financial capabilities, put very high emphasis on content marketing in their branding strategies. Airbnb, which is still a relatively small company, has established its whole brand story around content. This includes everything from short films to photographs on their website, and it is crystal clear what their brand story is all about. Marriott, which is a big, long-established company, has gradually been moving its focus from traditional advertising into content marketing, and now it has its own content studio that

produces films and web-series. Companies' underlying goals of content marketing are closely related to brand building or re-positioning the brand in the minds of consumers. Both companies still use some means of traditional advertising, such as short TV commercials, web-banners and street billboards, but they are not at the heart of their marketing strategies anymore.

Based on the theoretical and empirical findings of this study, it can be concluded that content marketing can play a very important role in company's branding. Content marketing in all its forms drives the goals of branding rather than marketing: it communicates the brand story, it has an impact on the perceived brand image and it does not promote products or services. What is more, content marketing will very likely help to reach those goals. Content marketing can lead to highly increased brand awareness, stronger customer relationships and greater brand purchases in an environment where traditional advertisement creates little or no results. Companies from small start-ups to massive, traditional businesses use content marketing in their branding, and more than that they place it at the center of their marketing strategies.

The results of this study cannot be widely generalized, due to the fact that only two companies were analyzed, and the role of content marketing naturally varies from company to another. However, this study offers insights into the wide possibilities of content marketing and its benefits in branding activities, and can serve as a guide for companies looking for new ways of marketing or branding. Further research could involve subjects such as the measurement of content marketing and its effectiveness.

5 References

Airbnb (2015a), "About Us" [Online] Available at: <https://airbnb.com/about/about-us> [Accessed 13.11.2015]

Airbnb (2015b), "Locations" [Online] Available at: <https://airbnb.com/careers/locations> [Accessed 13.11.2015]

Airbnb (2015c), "What are guest service fees?" [Online] Available at: <https://airbnb.com/help/article/104/what-are-guest-service-fees> [Accessed 13.11.2015]

Airbnb (2015d) "Super Brand Marketing Playbook" [Online] Available at: <http://superbrandmarketingatairbnb.com> [Accessed 24.11.2015]

Airbnb (2015e) "Creating One Less Stranger" [Online] Available at: <http://blog.airbnb.com/creating-onelessstranger-stories-belonging/> [Accessed 24.11.2015]

Airbnb (2014), "Good to the Last Bite: Airbnb Unveils Pineapple Magazine", [Online] Available at: <https://fi.airbnb.com/press/news/good-to-the-last-bite-airbnb-unveils-pineapple-magazine> [Accessed 16.11.2015]

Airbnb (2012), "Airbnb Introduces Neighborhoods" [Online] Available at: <https://fi.airbnb.com/press/news/airbnb-introduces-neighborhoods> [Accessed 13.11.2015]

Baker, B. & Boyle, C. (2009), "The timeless power of storytelling", *Journal of Sponsorship*, Vol. 3, 1, 79-87

Budikova, J. (2014), "How digital trends are changing the marketing landscape", *Central European Business Review*, Vol. 3, 2, 57-58.

Carson, B. (2015), "Airbnb is worth 25.5 billion after raising a massive 1.5 billion round", Business Insider, [Online] Available at: <http://uk.businessinsider.com/airbnb-15-billion-round-values-the-company-at-255-billion-2015-6?r=US&IR=T> [Accessed 15.11.2015]

Chesky, B. (2014), "Belong Anywhere" [Online] Available at: <http://blog.airbnb.com/belong-anywhere/> [Accessed 13.11.2015]

Chiu, H., Hsieh, Y. & Kuo, Y. (2012) "How to align your brand stories with your products", *Journal of Retailing*, 88, 2, 262-275.

Content Marketing Institute (2015), "Developing a Content Marketing Strategy" [Online] Available at: <http://contentmarketinginstitute.com/developing-a-strategy/> [Accessed 3.11.2015]

Crystal, M. & Herskovitz, S. (2010), "The essential brand persona: storytelling and branding", *Journal of Business Strategy*, Vol. 31, 3, 21 – 28.

Davis, A.M. (2012), *Brandscaping*, Content Marketing Institute, Cleveland, OH.

DeMers, J. (2014), "Why no one's reading your marketing content?", *Harvard Business Review*, November 14, [Online article] Available at: <https://hbr.org/2014/11/why-no-ones-reading-your-marketing-content> [Accessed 30.10.2015]

Doctoroff, T. (2015), "Nine rules of online content", *Market Leader*, Quarter 1, 35-37.

Duffin, A. (2015), "10 questions for Christopher Lukezic, publisher of Airbnb's magazine, Pineapple" [Online] Available at: <http://www.fipp.com/news/features/10-questions-for-airbnb> [Accessed 16.11.2015]

Dunning, L. (2015) Interview by Content Science, [Online] Available at: <http://review.content-science.com/2015/09/an-interview-with-the-branding-expert-behind-airbnb-and-scoutmob/> [Accessed 24.11.2015]

Faulds, D.J & Mangold W.G. (2009), "Social Media: The New Hybrid Element of the Promotion Mix", *Business Horizons*, 52, 357-365.

Flick, U. (2009), *An Introduction to Qualitative Research*, 4th edition, Sage publications, London.

Forbes (2015) "The World's Most Innovative Companies" [Online] Available at: <http://www.forbes.com/innovative-companies/list/#tab:rank> [Accessed 17.11.2015]

Fortune (2015) "Fortune 500" [Online] Available at: <http://fortune.com/fortune500/marriott-international-221/> [Accessed 17.11.2015]

Google Trends (2015), "Content Marketing" [Online] Available at:

<https://www.google.fi/trends/explore#q=content%20marketing> [Accessed 24.10.2015]

Grundy (2015) "Marriott gets bullish on content marketing" [Online] Available at:

http://www.huffingtonpost.com/gordy-grundy/marriott-gets-bullish-on-_1_b_6873546.html
[Accessed 20.11.2015]

Haeusermann, T. (2013), "Custom publishing in the UK: Rise of a silent giant", *Springer Science & Business Media*, 29, March, 99-109.

Halligan, B. & Shah, D. (2010), *Inbound Marketing*, Wiley, Hoboken, NJ.

Handley, A. & Chapman, C.C. (2011), *Content Rules*, Wiley, Hoboken, NJ.

Harad, K.C. (2013), "Content Marketing to Educate and Entertain", *Journal of Financial Planning*, March 2013, 18-20.

Hoeffler, S. & Keller, K.L. (2003) "The marketing advantages of strong brands", *Journal of Brand Management*, Vol. 10, 6, 421-445.

Hollensen (2010), *Marketing Management: A Relationship Approach*, 2nd edition, Prentice Hall, Harlow, England.

Holliman, G. & Rowley, J. (2014), "Business to business digital content marketing: marketers' perceptions of best practice", *Journal of Research in Interactive Marketing*, Vol. 8, 4, 269 – 293.

Jahn, B. & Kunz, W. (2012), "How to transform consumers into fans of your brand", *Journal of Service Management*, Vol. 23, 3, 344 – 361.

Jutkowitz, A. (2014), "The content marketing revolution", *Harvard Business Review*, July 1 [Online article] Available at: <https://hbr.org/2014/07/the-content-marketing-revolution> [Accessed 30.10.2015]

Keller, K.L. (2009), "Building strong brands in a modern marketing communications environment", *Journal of Marketing Communications*, Vol. 15, No. 2-3, 139-155.

Keller, K.L (2001), "Mastering the marketing communications mix: micro and macro perspectives on integrated marketing communication programs", *Journal of Marketing Management*, 17, 819-847.

Kilgour, M., Larke, R., Sasser, S.L. (2015), "The Social Media Transformation Process: Curating Content into Strategy", *Corporate Communications: An International Journal*, Vol. 20, 3, 326 – 343.

Koiso-Kanttila, N. (2004), "Digital Content Marketing: A Literature Synthesis", *Journal of Marketing Management*, 20, 45-65.

Kotler, P. & Armstrong, G. (2008), *Principles of Marketing*, 13th Edition, Pearson Hall, NJ.

Lazauskas (2015), "'We're a Media Company Now': Inside Marriott's Incredible Money-Making Content Studio", [Online] Available at: <https://contently.com/strategist/2015/11/05/were-a-media-company-now-inside-marriotts-incredible-money-making-content-studio/> [Accessed 26.11.2015]

Levere, J. L (2014) "Airbnb Introducing Print Magazine, Pineapple", [Online] Available at: http://www.nytimes.com/2014/11/17/business/media/airbnb-introducing-print-magazine-pineapple.html?smid=tw-share&_r=1 [Accessed 16.11.2015]

Light, L. (2014), "Brand Journalism: How to Engage Successfully with Consumers in an age of inclusive individuality", *Journal of Brand Strategy*, Vol. 3, 2, 121-128.

Marriott (2014), "In an Industry First – Marriott International Makes Bold Marketing Move – Launches a Global Creative and Content Marketing Studio", [Online] Available at: <http://news.marriott.com/2014/09/in-an-industry-first-marriott-international-makes-bold-marketing-move-launches-a-global-creativeand-content-marketing.html> [Accessed 20.11.2015]

Marriott (2015a), "News" [Online] Available at: <http://news.marriott.com/2015/11/marriott-international-to-acquire-starwood-hotels-resorts-worldwide-creating-the-worlds-largest-hote.html> [Accessed 17.11.2015]

Marriott (2015b), "Corporate overview" [Online] Available at:
<http://www.marriott.com/about/corporate-overview.mi> [Accessed 17.11.2015]

Marriott (2015c), "Marriott Traveler" [Online] Available at:
<http://news.marriott.com/2015/03/marriott-traveler-a-new-travel-and-lifestyle-publication-featuring-destination-content-launches-at-t.html> [Accessed 20.11.2015]

Marriott (2015d), "French Kiss" [Online] Available at:
<http://news.marriott.com/2015/04/marriott-hotels-premieres-trailer-for-the-short-film-french-kiss-starring-tyler-ritter-video.html> [Accessed 20.11.2015]

Marriott (2015e), "Two Bellmen" [Online] Available at: <http://news.marriott.com/2015/11/jw-marriott-hotel-resorts-and-marriott-content-studio-takes-two-bellmen-film-series-to-dubai.html> [Accessed 20.11.2015]

Marriott (2015f), "Hot Shoppe" [Online] Available at:
<http://news.marriott.com/2015/09/marriott-internationals-global-content-studio-partners-with-believe-entertainment-to-launch-animated.html> [Accessed 20.11.2015]

Meadows, R. (1983), "They consume advertising too", *Admap*, (July/August), 408-413.

Mildenhall, J. (2015), Interview, in Interbrand, 15.10.2015 [Online] Available at:
<http://interbrand.com/views/how-to-manage-a-brand-at-the-speed-of-life/> [Accessed 16.11.2015]

Murphy, T. & Schram, R. (2014), "What is it worth? The value chasm between brand and influencers", *Journal of Brand Strategy*, Vol. 3, 1, 31-40.

Odell, P. (2015), "Airbnb disrupts the travel industry and marketing norms", [Online] Available at: <http://www.chiefmarketer.com/airbnb-disrupts-travel-industry-marketing-norms/> [Accessed 1.12.2015]

PageFair (2015), "The 2015 Ad Block Report" [Online] Available at:
<http://blog.pagefair.com/2015/ad-blocking-report/> [Accessed 24.10.2015]

Papadatos, C. (2006), "The art of storytelling: how loyalty marketers can build emotional connections to their brands", *Journal of Consumer Marketing*, Vol. 23, 7, 382 – 384.

Pulizzi, J. (2012) "The Rise of Storytelling as the New Marketing", *Springer Science & Business Media*, 28, 116-123.

Pulizzi, J. (2014) "Epic Content Marketing: How to tell a different story, break through the clutter, and win more customers by marketing less", McGraw-Hill, New York.

Pulizzi, J. (2015) "Native advertising is not content marketing", Content Marketing Institute, [Online] Available at: <http://contentmarketinginstitute.com/2015/08/native-advertising-content-marketing/> [Accessed 30.10.2015]

Quach, T. N. & Thaichon, P. (2015) From marketing communications to brand management: Factors influencing relationship quality and customer retention, *Journal of Relationship Marketing*, 14, 3, 197-219.

Reid, C.K. (2013) "Content strategy: a guide to getting started", *E-Content*, Vol. 36, 1, 22-27.

Rose, R. (2013), "How content strategy and content marketing are separate but connected" [Online] Available at: <http://contentmarketinginstitute.com/2013/10/content-strategy-content-marketing-separate-connected/> [Accessed 2.11.2015]

Rose, R. & Pulizzi, J. (2011), *Managing Content Marketing*, CMI Books, Cleveland, OH.

Rowley, J. (2004), "Just another channel? Marketing communications in e-business", *Marketing Intelligence & Planning*, Vol. 22, 1, 24-41.

Rowley, J. (2008), "Understanding digital content marketing", *Journal of Marketing Management*, Vol. 24, 5/6, 517-540.

Scott, D.M. (2011), *The New Rules of Marketing & PR*, Wiley, Hoboken, NJ.

Singh, S. & Sonneburg, S. (2012) "Brand performance in social media", *Journal of*

Interactive Marketing, 26, 189-197.

Taylor, D.G., Lewin, J.E. & Strutton, D. (2011), "Friends, fans, and followers: do ads work on social networks? How gender and age shape receptivity", *Journal of Advertising Research*, Vol. 51, 1, 258-275.

Woodcock, N.D. & Stone M.D. (2014),"Interactive, direct and digital marketing", *Journal of Research in Interactive Marketing*, Vol. 8, 1, 4 – 17.

Wuebben, J. (2012), *Content is Currency*, Nicholas Brealey, Boston, MA.

6 Appendices

Appendix 1.

Airbnb, “Wall and Chain”: <https://www.youtube.com/watch?v=BpAdyFdE3-c>

Appendix 2.

Airbnb, “Hollywood & Vines”: <https://www.youtube.com/watch?v=laCLVzWpS0I>

Appendix 3.

Marriott, “Two Bellmen”: <https://www.youtube.com/watch?v=ZOgteFrOKt8>

Appendix 4.

Marriott, “French Kiss”: <https://www.youtube.com/watch?v=J3XVcuO1bx0>

Appendix 5.

Marriott, “Do Not Disturb”: https://www.youtube.com/playlist?list=PLu_CKZK3SEq-kIV4WuPSwyJpdX2wWgMIW

Appendix 6.

Marriott, “Hot Shoppe”:

https://www.youtube.com/playlist?list=PLu_CKZK3SEq8XJw8kV3wvg_Q_4w04THwN

Appendix 7.

Marriott, “Courtyard Camera”:

<https://www.youtube.com/playlist?list=PLwOte1LrFPpnsfZomdQcPnvcqxSF2KLmA>