

New Rainmaker

Why the New Rainmaker is a New Media Producer



TRANSCRIPT

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Robert Bruce: When I was coming up, the Big Dream involved striking a deal with a name like Random House, Warner Brothers, or Atlantic Records.

Signing a deal with one of those immortal entities was considered the gold ring, the opening of the *only* door to independence, respect, and success in media and entertainment.

Then, in the course of less than twenty years, the Internet obliterated those power structures, leaving creators of all kinds — for better or worse — holding their futures in their own hands.

That game has not only changed, it has been replaced by an entirely new and different game ...

This is New Rainmaker, from <u>newrainmaker.com</u>. I am Robert Bruce and today Brian Clark discusses the responsibility and incredible power that independent entrepreneurs and business owners currently hold, as well as a way forward for creating the kind of media that can build those businesses ... your business.

Stay tuned ...

Brian Clark: "We believe that great writing wins the day," says Jay Moye, senior writer and editor for an online publication called Journey.

That's not a surprising thing for a writer to say, of course. Except in this case,



Journey is produced by the Coca-Cola Company, and Jay Moye is a corporate employee of one of the most valuable brands on the planet.

More than that, Journey is not some outlier website. It's Coke's corporate website.

But don't let Coca-Cola executives hear you call it a corporate website, Moye warns.

"It's a media platform."

He's right, of course. And it's a media platform that might play a big part in redefining the business of media as a whole.

Media companies, as we've traditionally defined them, are struggling with the transition to digital. That's because the business model of ad-supported content is weak compared to other approaches.

As Joe Pulizzi of the Content Marketing Institute said:

Coke's content marketing is a needle in a traditional advertising haystack. It's simply a rounding error.

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"If Coke ever decides to really get serious, it has more money and resources than any media entity in the world to develop world-class content."

So what's to stop Coke from making movies? Or Apple producing episodic television from its billions in stock-piled cash?

The big movie studios have figured out that they *must* focus on blockbusters to make money, leaving everything else underserved or ignored. Corporate brands don't play by the same rules, because they make money in multiple different ways with a media-first model.

Will the next generation of indie films come from Google?

Netflix is proving a point with original programming such as *House of Cards* that operates outside of traditional media channels – not to other traditional media companies, but to corporate brands.

Everyone is a media producer now, and no one needs permission from any existing media gatekeeper to create television, movies, or the next iteration of narrative entertainment.

Remember P&G Productions. They were aiming to sell soap, not create the most lucrative form of television of the 1970s. They ended up doing both.



Small Businesses and Startups Gain the Most

Robert Bruce: Many small to medium sized businesses look with longing at the seemingly endless advertising and marketing budgets of the giants in their respective industries.

They look at the ongoing radio, print, and television commercials of their "betters" and think something along the lines of, "I'll *never* have those kinds of resources or opportunities, I just need to focus on survival here."

But what most small businesses and unfunded entrepreneurs *don't* know, is that they are actually in a much more powerful position than they think. And to *think clearly*. about these matters is they key to building precisely the kind and size of business that you want.

Here's Brian ...

Brian Clark: Enough about big business. I tell you these things only to illustrate that we are in the midst of monumental shift in both the media business and the way effective marketing is performed.

Studies show that companies with fewer than 10 employees typically allocate 42% of their marketing budget to content, a much higher percentage than larger enterprises.



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That's because content marketing costs 62% less than traditional marketing and generates about 3 times as many leads.

Small companies can literally transform themselves with a smart content strategy, because they're not hampered by the bureaucracy and legal red tape of the enterprise (not to mention that stuffy corporate culture).

They've usually got a real human story to tell. A combination of authority and warmth that resonates with people when it's delivered via content marketing.

There it is again ... content marketing.

Content because that's what Google wants.

Content because that's what people like to share in social media.

Content because that's how people make buying decisions.

These are benefits of a media-first approach, not the reasons why you do it.

You do it because it grows the business you have, or it grows the business you want to start.

And then it grows into something much bigger than that.



Be a Producer: Make it Happen, Not Do it Yourself

Robert Bruce: Yes, the phrase "content marketing" is everywhere you look online these days. And yes, done correctly, it works.

But who's going to create all this independent media, who's going to write these articles, record these podcasts, build and maintain these websites that eventually work for you to build your business?

You're busy enough as it is, right?

Here's Brian again ...

Brian Clark: It's easy to be inspired by stories about Gary Vaynerchuck and the fantastic growth of a small retail wine business into WineLibrary.com.

Or Darren Rowse, an amateur photographer who created a powerful online community at Digital Photography School – and a multimillion dollar business in the process.

Or maybe you've heard the story of Buffer, a startup that built an audience first in order to compete, and win, in the competitive social app space.

Or how about Sheila Viers, she launched LiveWell360.com as a blog and evolved it into a fitness ecommerce company.



Or maybe how 37 Signals turned a blog into a software company.

Or Moz.

Or Copyblogger Media.

A lot of these stories come out of the blogging world, at a time when people who wanted to write or do the solo video show did – simply because finally … no one could stop them.

It was also a time when blogging "experts" told you that every business person and professional should start their own blog, and write their way into the conversation.

It was good advice for a few. Very few.

For most, it's ludicrous. It shows a lack of perspective and basic common sense on what it means to run a business or conduct a professional practice.

But that doesn't mean you do nothing. It just means you need a smarter approach.

In the world of television and film, a ton of people make a project happen. Writers, producers, directors, actors, lights, camera, makeup ... the list goes on.



In the world of online content marketing, we can break it down to three primary roles:

Producers: These are business people who put it all together. They have the vision and the business model, and bring in the necessary resources to build or enhance a media platform.

Writers: These people create content, whether text, video, and even audio. They provide the copy for the infographics and slide shows. It's fairly common for a writer to also be a producer.

Talent: These are the people who create personal media brands. With text content, these are often also writers, but not necessarily (think ghost writing). They could be the fabulous video host, the podcast voice, the visual content genius. Talent can also be a producer.

You don't have to be the producer, the writer, and the talent. That's the common misconception based on how this media-first approach got rolling a decade or so ago.

Writers and talent are available everywhere to help you. But you do have to be a producer.

There are Realtors, lawyers, and chiropractors producing media and succeeding – even if they're not creating it themselves.



There are both native ecommerce companies and bricks and mortar local small businesses turning marketing on its head with media-first strategy of their own.

Let's find the right one for you.

The Business Owner as Entreproducer

Brian Clark: At the very beginning of Copyblogger, I was a writer/producer and the front man. As time has passed, I still play all of those roles, but as a part of a larger production that evolved out of that solo role.

This is not the role a business owner has to play. What you need to do is to make something happen that meets your *business* objectives while building intellectual property in the form of an online media platform.

You need to be a producer. Or as I like to say in this context, an entreproducer.

You cause media to be produced, but your business model is different, and more lucrative, than a traditional media outlet. That's because you have something to sell other than advertising.

You understand the strategy, and you oversee the implementation. But then you go about running the business.



Let me give you an example ...

Less than a year after moving to Colorado, I started a site called <u>Your Boulder</u>, focused on the local lifestyle of my new hometown. It's not a news site other than simple event pieces – it's information that is largely evergreen about Boulder.

I had the initial strategy, and I got the site built and designed. After that, I hired a writer who handles everything – creating content, working with other writers, and posting to social media ... even networking with local merchants who have started to contact us to cover them.

What's the business model? Well, if I told you how many different income streams this site can bring in, your head would spin.

But let's just say this is an evolved form of the sites I used to create two real estate brokerages before I started Copyblogger. If I were a working Realtor, I would simply "switch on" the real estate lead generation aspects of the site, and get to work.

Based on what I could earn compared what it costs to produce the site, my return on investment would be somewhere around 1,500%. All on a budget that is much less than local Realtors spend on advertising.

I can do the same thing by partnering with a local brokerage. In that scenario,



you would never even see me on the site – but I would be profiting as producer.

Consultant as Entreproducer – Designer, Writer, Entrepreneur

Robert Bruce: So we know that independent media production works out just fine for the entrepreneur and business owner ... but where does that leave the *creators* of all this content?

Remember the legendary media companies I named at the top of this episode? The ones that, before the rise of the Internet, every writer, musician, and designer would've killed to work for?

Today, with a simple change in mindset, they become utterly irrelevant.

Brian Clark: Let's look at the flipside of this scenario, because it presents perhaps the largest opportunity within the media-first movement. What about the person making Your Boulder happen from a hands-on perspective?

The ability for writers and consultants who adopt the producer mindset to build businesses is huge. You can operate as a solo entreproducer who commands a network of writers and talent, or you can build the "advertising" agency of the future.





Your Boulder is produced by me, but it's "directed" by Erika Napoletano. I chose Erika for the job for three reasons:

- She's a talented writer with voice.
- She's got great business sense and organizational skills.
- She's got networks both locally and online that add value to the words she crafts and edits.

Erika is the model for the consulting entreproducer – the person who helps the businesses with something to sell (but not a clue) develop and execute on a media-first strategy. When you think about the number of businesses who need this work done, the opportunity is gigantic.

And of course, Erika is a writer/producer/talent in her own right. So maybe someday she decides not to take clients anymore. Or her powerful digital agency runs with her as figurehead only while she does what she wants.

Choices are a beautiful thing.

You're Not Going to Do This

Brian Clark: Not every business is going to do this. Not even close.

Statistically speaking, you're not going to do this.

The people who spout these wild fantasies about what happens when every business is creating media are out of touch. It's the second decade of the 21st century, and not every business even has a website.

The vast majority of those who do are still hosting digital brochures that are lucky to see a trickle of traffic each month. So, ignore the crazy forecasts and focus on this:

The businesses that do this will become one of those success stories. So will the consultants and agencies that help them do it.

These are the people that the rest of New Rainmaker is for.

Coming along?

Robert Bruce: Thanks for listening to New Rainmaker.

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