

5 Critical Keys to Video Marketing Success



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The 5 Ms of Video Marketing Money, Message, Market, Minute Mapping & Metrics

Money

Deciding on a budget figure is the first of four critical keys to successful video marketing. Knowing your budget limit before engaging anyone to help you produce your video can save a lot of time for everyone involved. Good creative concepts can usually be tailored to match almost any reasonable budget. But it's usually best to divide your budget in two: approximately one half for production and the other half for distribution. No matter how good your video might be without distribution it won't get seen. These days Facebook advertising offers one of the best returns on investment anywhere and YouTube is a close second.

Message

In addition to thinking about money, your key message and your market must also be clearly identified before you begin the design or pre-production phase.



It pays to take the time to clearly define your key message in 25 words or less. This will ensure that your project stays focused. The marketplace is cluttered with badly designed messages. Stand out. Keep it simple, clear and easy to understand. One of the most important aspects of your message is your **Call to Action**. So, be clear about what you want your prospects to do, whether it's

visit your website, call you or drop by. Just be sure to tell them exactly how to respond to your offer.

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Market

Knowing who your message is intended to reach is as important as the message itself. In fact, without a clear understanding of who your market is, you'll find it particularly difficult to craft a message that is sure to capture anyone's attention.

Try to imagine your perfect customer. What are their attributes: age, gender, education and interests? What problem do they face that you can solve? Armed with this knowledge in addition to your budget and your key message, you're far more certain to achieve your goals. And you'll be miles ahead of your competition.



Minute Mapping

Whether it's a TV ad or a web video, breaking down the available time into small manageable pieces can help you focus on and select the most appropriate messages.



As an example, TV ads can be broken down into 3 x 10 second segments: an opening, the body and the closing. This generally means there are 3 key statements with one or two supporting statements. Deciding what those statements are and the order in which they should appear will get the script writing and storyboarding process off to a great start.

When it comes to producing a corporate or educational video, you can break the project down into one-minute segments. This helps to clarify just how to make the best use of the available time. Introductions generally take about a minute and so does the wrap-up or call to action at the end. The remaining time (the body of your presentation) should then be outlined minute by minute. That way, you can see just how much time is being allotted to each of your key messages.

It's often best to think about the body of your video like a three-act play. The opening act, or setup, should take no more than a third of the total running time. The second act or main story should get a third of the available time and the 3rd act or wrap-up also a third of the total time running time.

By breaking down your message into bite sized pieces and minute mapping everything you wish to say, you can be certain you'll make the best use of the time you have.

Finished Minute Cost

One of the key reasons for minute mapping a video is that time really is money. Video production budgets can range from \$1,000 a finished-minute to well over \$5,000 a finished-minute. When you know your budget and the estimated running time of your project, simply divide your budget by the running time and you have your finished minute cost or FMC. For example if you have a \$3,000 budget and want to make a three-minute video your FMC would be \$1,000.

After calculating your FMC you discover it's less than \$1,000, there's a good chance your budget is too small to ensure high production values. If your FMC is more than \$3,000 you may want to re-examine the budget details to see that all the line items are offering the best possible value.

Budget Breakdown

Budgeting can be pain but it doesn't have to be. A typical video budget has four segments: pre-production (writing planning and design), production (the actual shooting), post-production (editing) and administration (project management).

Each is generally one fourth of the total budget give or take a ten percent deviation. If you discover that one phase of your budget is considerably less than 25% of the total, it deserves a close look to determine why. And if any one phase is considerably more than 25% of the total, something else is bound to suffer.

Of these four phases, project management is the one most often under budgeted. When this happens, things like insurance, media backups and contingency funds for unexpected events are put in jeopardy. This means you're working without a net. Don't do it.

When all four phases of a budget are in balance, the production has a much greater chance of meeting or exceeding your expectations.

Here's a final note about video budgeting. Don't spend your entire budget on the production of your video. Save some for distribution. If you really want people to see your video you need to consider the cost of getting seen. A fabulous video that no one sees is a waste of money. Facebook and YouTube are both great places to start when it comes to video distribution. Both of these platforms are inexpensive compared to television, or out-of-home display networks like the ones in hotels or specialized venues like doctor's offices. If you're serious about reaching your audience you'll set aside at least 25% or more your total budget for distribution. This one budgeting tactic alone can make huge difference in leveraging the impact your video can have on your intended audience.

Metrics

You can't control what you can't measure.

Knowing just how many people watched your new video production, where they're from and whether they watched your video all the way through will help you improve your video marketing efforts.

Successful business owners know that metrics are a must. YouTube Analytics and Facebook Insights (which are both free by the way) make it very easy to track the impact your video actually has. Armed with real data you can fine-tune your video marketing efforts over time and actually improve your ROI.

Unlike television, print, or radio online video lets you track viewer's response with precision so that you can learn how to improve your next video. This puts an end to 'hope marketing'. You know, the kind of marketing where you put your message out there and hopes it sticks.

John Wanamaker, a 19th century marketing pioneer once said he knew half of his advertising was wasted, he just didn't know which half. Well, online video puts an end to that problem because it lets you make data driven decisions.

Please don't underestimate the importance of metrics. Those who do, will find success elusive.

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To recap, the 5 Ms: are money, message and market, minute mapping and metrics. If you take the time to apply the basic strategies outlined here you'll have more control over your video marketing than 99% of your competitors.

It's true, there is a great deal more to know about video marketing but with these simple tactics under your belt, you'll be far more likely to enjoy the production process and see a real difference in your bottom.

For more information please contact us by calling 902.429.8000 or send an email to info@mossmedia.ca

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