

# Harness the power of Community Based Marketing (CBM)



## The recipe for community

### 01 Start with your community mission

Your community needs a purpose. Begin with your mission and the value you want to bring to prospective members - they need to know why they should invest. Be clear on what the community is for and why it exists. Communicate this to members and stick to your purpose.

It will also help you attract members who are relevant and engaged - you want focused and valuable discussions.

### 02 Set objectives and measurable achievable KPIs

Be clear on your objectives and the metrics you need to measure to determine whether your community is delivering value. CBM may be low cost to set up but it is an investment in terms of content creation and curation, and management time and effort, so you need to measure return.

Common metrics are member growth and engagement as they indicate community health but they also lack business focus. Make sure you also evaluate:

- Conversion rates of prospects, client retention and expansion
- Product / service development & innovation
- Churn plus yield of current clients within the community
- Cost to serve clients - the reduction with a one-to-many or self-service community model

### 03 Identify core members, keep communities narrow and deep

Whilst B2C communities tend to be wide and shallow - a large number of members with lower engagement, B2B communities work best when they are narrow and deep. Focus more on value of individuals over volume, with higher engagement around a key profession, topic, function or special interest.

B2B communities can become weak or drift if they get too large and noisy. The risk is that prospects won't be able to see the real value or build meaningful connections. For optimal performance professional networking groups should range between 15 - 1,500 members.



### 04 Blend content with member generated point of view

As with any B2B marketing, you need to provide compelling and relevant content to engage the community audience. With CBM though, be aware that the most successful communities feel like they are 'owned' by the community itself.

Whilst it's important to engage and lead by example, if you create the right environment with the right people, the members will step forward and volunteer their own content, ideas, questions and advice which is invaluable to both you in terms of insight and the community members. Just remember to moderate if appropriate.



### 05 Continually track success and review - be consistent and agile

You need to be consistent in order to see a return from CBM. The valuable aspects of a community – a sense of belonging, trust, reciprocity, stored knowledge and wisdom, meaningful connections – take time to build. You need to be strategic and persistent making the investment in the community over the medium-long term.

It's crucial to be agile and undertake an iterative approach to improve your community based on your insights. The easiest way to understand what matters to members is to test, learn and build. Over time you'll learn when is best to dive in and when to sit back, when to create and when to curate, and when to moderate or when to take swift action.

**Book in a virtual coffee  
with one of our agile  
marketing experts**

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