THE AGE OF VIDEO MARKETING

Businesses Gaining the Upper Hand with In-House Studios

Realizing the Potential of Video

Media and marketing studies report an upward trend in video quickly becoming the primary driver to websites and social platforms.

Why is it so effective? Video is easy for audiences to consume, and search engine algorithms used by Google and Bing are prioritizing them over other forms of content. This form of communication makes sense as part of any marketing plan.

Enlisting the services of an outside video production company is a feasible option for some companies. Unfortunately, this is expensive and often, timeconsuming to produce.

Small businesses that embrace producing videos in-house benefit from reducing costs and overhead while creating content more quickly. They can also expect to gain an advantage over competitors who resist using video due to budget constraints or not understanding its power as a marketing tool.

Where is Video Taking Business?

As mobile overtakes traditional advertising outlets, businesses are searching for new ways to engage their customers. According to Hubspot, on sites using both text and video, 72% of people prefer watching a video.

Video marketing, as a versatile medium, has proven to be a wise choice for businesses. Evidence shows that marketers realize the benefits of using video:

- The use of videos on social media, webinars, and emails increases year-overyear. (source: Demand Metric)
- 47% of marketers report video has reduced the number of support queries. (source: Hubspot)
- Businesses that incorporate video increase their chances of getting listed on page one of Google by 53x. (source: Forrester Research)
- By 2020, online videos will account for over 80% of internet consumer traffic. (source: Cisco)
- On average, a person watches more and 1.5 hours of online video content per day. (source: Wyzowl)
- YouTube comes in second only to Google for the most traffic. (source: Alexa)
- Compared to other forms of media and content, video converts 59% better for businesses. (source: Demand Metric)

What Does This Mean for Businesses?

Video Broadens Your Reach

Social media is a powerful tool for marketers. Its reach only increases with each passing year. Publishing video on Facebook, Instagram, and LinkedIn has proven to be an effective strategy for businesses of all sizes. The leading powerhouse though, is YouTube. With over 1.9 billion users on YouTube each month, businesses using video create an opportunity to have more eyes on their products. Hubspot reports over 70% of marketers credit video with giving them a healthy ROI.

Videos Simplify Product Explanations

Both B2B and B2C companies benefit from using videos to promote their products and brands. According to Demand Metric, explainer and demonstration videos are in high demand. Over 50% of companies using video create this type of content. Customers also value these tactics and show their appreciation by making a purchase. After watching a brand's video, 81% of people were swayed to buy a product or service.

Convert Prospects Into Customers

There are several steps in the decisionmaking process for consumers. But one thing is sure. They must trust a brand before making a purchase. Video marketing makes it easy for businesses to answer common questions and provide details about their goods and services. Google reports that 82% of smartphone owners look up information about products they are interested in before making a purchase.

Google Loves Good Video Content

Google ranks sites not only their content but also the quality of it. While text makes up the lion's share of content on business websites, video is a strong consideration in Google's algorithm. Forrester Research's Dr. James McQuivey stated, "a minute of video is worth 1.8 million words."

What is the Future of Video Marketing?

There are some positive and compelling signs showing that video is here to stay. Business Insider predicted a 19.5% compound annual growth rate (CAGR) increase in video ad revenue through the year 2016. This rate will continue to increase as mobile video advertising is projected to increase to 21.5% until 2022. Video, as a medium, continues to be adopted at a faster rate than traditional online advertising.

Conversion rates for businesses incorporating videos into landing pages, emails, social profiles, and websites are 59% higher than other forms of content.

Video Budgets

More than 55% of businesses report that their video content budgets will increase. This trend is anticipated to continue year after year, with companies either keeping their budgets the same or raising them.



Conversion Performance of Video (Demand Metric, 2018)



Video Content Budget (Demand Metric, 2018)

Internal or External Production? Which is Better?

While larger businesses have the resources to hire an outside agency to take on their film production, smaller companies prefer to create their videos in-house. Over 50% of small- to mid-sized businesses use internal resources to produce their videos.



Capitalizing on In-House Videos

Small, in-house studios allow people to create high-quality video content quickly. Businesses with an in-house studio have more control over their production quality and brand consistency.

SaaS provider, Hubspot is an excellent example of a company using an internal studio to produce educational and promotional content. Having a full studio onpremises enables them to create mounds of educational material.

Hubspot routinely publishes engaging content on its portal to educate users. Since video marketing is in its infancy, companies would have an immediate advantage in converting customers.



The Essentials of an In-house Studio



Camera

A high-quality video camera is an essential tool for your office studio. The right camera cuts down on editing time, leaving an excellent end product with crisp images.



Tripod

It isn't easy to ensure your footage remains entirely consistent when holding the camera by hand. Tripods provide a stable surface for filming along with the ability to pan back and forth smoothly.



Backdrop

Perfect for hiding messy offices or lackluster decor, backdrops allow for flexibility. A solid white or black backdrop creates a clean look. While a green backdrop opens up a new world of creativity for video production.



Lighting

Using the appropriate lighting for videos can mean the difference between looking professional and coming across as inexperienced. Studio box lights allow for stability and elevate a video's overall production quality.

When shooting at different locations, lights need battery power packs along with temperature controls. These controls create warmer or cooler light based on the surrounding environment.



Audio

Boom and lavalier microphones (lapel mics) are the most common types of audio equipment used in video recording. Using a top-notch microphone will pick up the video's subject and reduce the chances of picking up background noise.

Where to Go From here?

As small businesses pivot and adjust their marketing efforts, we hope that this whitepaper gave you some insight into the power of video.

If you would like to discuss your video equipment needs further, you can visit bonavidevideo.com. Here we have a video tutorial showcase, equipment recommendations, and tools to create your content. Plus, we have a team of experts who will guide you through the process of producing high-quality video content.

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