



Video Strategy for Biotech Startups

This transcript was lightly edited for clarity.

Chris: CJ Thomas is the founder of Wondertree Media, a creative content studio producing video for life changing brands. CJ, thanks for joining me.

CJ: Thanks, Chris. Stoked to be here.

Chris: I want to tell the listeners before we get started if they want to see a LinkedIn profile done really well, they should go and look at yours because it's really well written.

CJ: I appreciate that.

Chris: Today, we're going to talk about video strategy in general and then more specifically about video for biotech startups and how that can and should fit into their marketing strategy. First of all, video is continuing to grow in popularity, right?

CJ: It is, yeah. You don't have to look too far to see these articles whether it's on marketing blogs or Ad Age or anything like that that talk about how important video is. And I think their common headline is that video is *the* marketing medium. Every year, its ... We're here January 2019. It's funny, I feel like every year you see these headlines that say, "This is the year of video," like video needs to be a part of your marketing.

I think, at least on my end, from what I've noticed, it's no secret that businesses should be using video and it's no secret whether it's life science or whatever industry we're talking about that video should be a part of the marketing strategy. I think with that being said, then it becomes a question of, "Okay, how do we use it properly though?"

It's not enough just to get a video up, call it good, and we're happy, move on. We'll see results. There's a lot of factors I think that go into creating a video that actually will lead to ROI or whatever that desired outcome is.

Chris: It's a great point. You might create one great video, but if it's not doing the right thing, then you're not going to get the results you want. How do you advise clients on strategy based on their different objectives and guide them to the right thinking around what kind of videos, how many, what the content is and so on?

CJ: It's sort of a cliché, but it really does start at getting clear on the objective which actually when it comes to videos is often overlooked. When we looked at video marketing and just producing video content in general, a lot of brands tend to think that if we just create a video about us or about our products or about what we do and we put that up, that's going to be the catch-all piece of content.

And the reality is that every business objective is going to call for a different type of video. And the more we can get clear on what is the outcome that we want to happen, the better we can inform the actual creative and the type of video or the type of campaign that will produce. For example, if a brand comes and they want to build more awareness and they want to reach a larger audience, and they're coming and saying, "Well, we want to produce something that's about our team or our product," that might not be the best place to start because until you've already built that audience and you have their attention and their engagement, there's no reason for them to care about your product, or your team, or your service or whatever it is.

In that case, we might think about creating some videos that are purely just adding value to the audience, or entertainment, or kind of resonating with what their concerns or their challenges are. It really starts with saying what is the outcome we want to achieve, and then who are we speaking to about this. We all know the importance of understanding the audience when it comes to marketing. So that's equally as true when you're looking specifically at video as well.

Chris: I'm going to throw it out there for the audience that I have recently spent a lot of time on YouTube and not necessarily on a vendor's side but when you're talking about just value added to the customer type of content, I have been looking for a camera and then other accessories for a camera. And I cannot tell you how many videos I have watched on YouTube to gather that information.

And that was all free valuable content and none of it actually came from the vendor, but that doesn't mean the vendor couldn't have done it. Certainly, they have their own videos but they're fortunate to have influencers who create a lot of interesting content with their equipment that help sell it. That's one example.

But on the other end of the spectrum, I see companies throw up any video they have on YouTube because they made one and, of course, sometimes that's just where they want to host it so they can link or whatever. But with not much thought to titles and descriptions. They just throw it up so they can embed it on their own site and they're missing the search benefits of having it on YouTube and having an accurate title and description filled with the right keywords and so on. When you're going to YouTube, if you're going to put videos on YouTube, what kind of videos make sense? That's a long way getting around to that.

CJ: Obviously, YouTube is a very attractive platform. It is the second largest search engine in the world right now. But a big piece of it, like you said, a lot of companies are just, "Let's repurpose our videos and post them to YouTube and hopefully that will catch some traffic." And while of course, it is a great practice to ... any videos you create, you might as well put up on YouTube. I'm a huge fan of promoting everything cross-channel and really getting as much exposure as possible.

When you look at the main purpose on YouTube, especially for brands, being building an audience and really catching that search traffic, it's looking at what is working on YouTube. And as you mentioned, you looking for this camera, you're probably not watching videos that are specifically about a certain type of camera from that company. You're looking at videos that might be showing you what to look for or doing product reviews and comparisons.

Really on YouTube, what tends to be most impactful is if you focus on content that is either entertaining, educational or inspirational. And I think when it comes to the context of business, the educational tends to be one of the most common ways to go about it whether it's tips or even a lot of brands and companies now are looking at content marketing and they're producing blog posts. Well, if you have a member of your team who's comfortable on camera and can deliver that blog post in a video form as well, then that's something that can be really powerful on YouTube.

But there are also the optimization factors of ensuring that you have proper keyword research and include that in your description and title tags. Simply, it's really just deciding what is it that your audience is in search of, what are they actually searching for. And then using those kind of key terms within your content making sure that's actually adding value.

I think a lot of times it can be this, "Here's three reasons why you need to do this," which is really kind of a secretive way of us saying, "Buy our products." That doesn't really work out so well. It really needs to be something that's valuable to them whether or not they buy your product and then, of course, optimizing and including that in description, the title and the tags. Those are kind of three big ones but there are some

other elements, and I think it's pretty easy to kind of do a little bit of research and find out what actually really affects your ranking on YouTube.

It's not quite as complex as Google, but there are some similarities and some key things that can be done to kind of help you rank a little bit higher on the YouTube pages.

Chris: What I really like there, you mentioned a few things. The first one being education, entertainment or inspiration. And in the podcast world, we use the same three phrases to describe what makes a successful podcast. Ideally, at least two of those if possible, and if you've got all three, great. I like that you mentioned the simple thing where if you had someone who is comfortable in front of a camera to do essentially a video blog or a vlog, something around your company that would provide value to people.

Again, it doesn't help your brand to be sneakily promoting your product. It has to be actual value. Some of the examples of my camera search, I'm watching videos now. I bought the camera. I'm watching how do I use this thing better, tricks to make this thing work better or tricks for video, tricks for low light, tricks for anything you can imagine. And I'm kind of hooked on that. And that's just brand loyalty there, even though I've already bought it, it's kind of imprinting the brand on my brain.

The other thing I like about that idea is I'm guessing that you might help someone. Obviously, you're not coming out to film a blog every week that a company wants to do that. There is a simple way that they can get set up to be able to create that kind of quick educational content on their own.

CJ: Absolutely. When it comes to creating content, it's really a long-term play. It's not just we're going to create these three or four videos and that's going to help us. It can. There are certainly cases where one video makes all the difference and you see some real traction from that. But when it comes to getting the most benefits out of content marketing, aside from ensuring that you're really just creating things that are of value to the audience, it also comes down to just consistency and frequency.

So giving them a schedule where your audience can expect things on a regular basis and that you're creating things on a consistent basis in getting a good amount of content out there that's going to help build that brand authority. But with that, that becomes a thing where you got to look at how do you lower that barrier of entry or that kind of required effort.

When we're working with clients, a lot of times the actual videos that we produce are a little bit more those higher end whether it's brand promotional pieces or product release, or story-driven videos that are evergreen for bigger campaigns. But when it

comes to consistent content, a lot of times we're just kind of consulting on the actual how do you figure out what you talk about, how do we implement it.

And then when it comes to the actual production, there are ways to do it whether it's as simple as getting your own little studio setup in your office or finding someone who might be a little bit more of like an entry-level filmmaker who can just get those basics of getting a quality video for you that might not be the most sexy video. But a lot of times on YouTube, it doesn't necessarily have to be. It just has to be really great content.

Really focusing on that frequency and just making it as easy as possible and part of the workflow. I was actually speaking with a client today on the phone, and when we're talking about content strategy and I told them that right now, because they're really busy right now and they're looking at facing a little bit of a slower time like, "Well, hey, this is when we want to get content marketing going."

I actually suggested, "Well, let's try to get the systems and get everything going now while you're busy," because what happens is if you start content marketing while you're a little bit slower or while, say, you're revving up for a launch or new development, it's easy to get going then. And then when things get busy, it's like, "Okay, we don't have time for this anymore," like, "That was fun but we're busy now. We don't need to do this anymore."

But if you can really keep it going consistently no matter what phase your business is in, that's when you'll start to see those long-term benefits start to build.

Chris: Yes, that is music to my ears as a content marketer. That's why this podcast comes out every other week for the last four years, and it is definitely long-term game and I can't emphasize enough as you say. You've got to be ready ahead of time and just getting in the groove of making that content when there is no immediate pressure. We'll make it You'll find the pace where you can reliably create content on a schedule and keep it up. And you'll see the value and make sure that you do keep it up when you get busy around the launch.

CJ: Definitely, yeah.

Chris: Let's shift gears a little bit and talk about, because you mentioned this, small biotech companies. Imagine a small biotech is pre-revenue. They're not selling products yet. They're at that stage of their business and it's entirely different business than many others. What's the opportunity there for using video?

CJ: As a video agency, we work with a lot of life science companies and a lot of them are startups. And for the startup, when you're talking biotech, of course, we're looking at pre-revenue. They're not necessarily commercial yet. They don't have FDA approval, so there's no revenue.

A lot of times, I think, these startups can slide into that mode of purely focusing on, say, raising capital, bringing in talent and R&D which I think is great. Obviously, those are very key things to focus on pre-revenue. But I think when you look at other industries, whether it's consumer products or lifestyle brands, one thing that they tend to do right or at least the ones that are successful is they focus on marketing at the get-go.

Marketing should be a part of the conversation from the very first stage, from early product development because marketing can really inform product development and vice versa, and really understanding your audience. And the more you market and see results whether you've been marketing proof-of-concepts or things like that, you can get more of an understanding and more data around your audience and what they really desire or what their challenges are and find that place of differentiation that can inform and ultimately lead to a better product.

And also, really start to build those systems again so that way when you are launched and you are commercial, it's not, "Okay, now, how do we market this?" We kind of already have these steps in place and those that foundation built from the onset.

Chris: Right. It's a communication channel that goes both ways. You create a video and you put it out there. You get feedback on it and you're telling stories so people are attracted to your business and they want to learn more. They can't help ... At some point, a real conversation is going to be started by this thing and people are going to start giving you feedback, "Oh, I love what you're doing there or I wish it had this. I wish it had that," right?

CJ: Absolutely, yeah. And I think the other key point here though for pre-revenue is that one of the biggest things, video specifically is not just a marketing tool. We've worked with a number of startups where we'll actually create videos for them as a tool for raising capital. I've actually had a client who, they have a med device and they came to us. We produced just a couple short videos that were from their trials where the product is actually being used. The device is being used and we're showing the real-time results proving that it works.

And they're actually using that in their pitches to investors and it's really helping out. I actually had a conversation recently with the CEO and he was telling me, "Our first rounds," because this was their, I believe their series A round. And they're telling me that their first round, their C round, they would talk to these investors and show charts,

graphs, statistics. And no matter what they threw at the investors, they'd be met with skepticism.

But when they showed this short one to two-minute video that's showing their device being used and showing that it actually works, by that time, the investors, they're hooked. They believe in the product. That's just one example of how video can be used aside from just marketing but as a tool specifically for biotech and life science brands to help them get ahead and get the edge.

Of course, there are some technical considerations when it comes to introducing video and a pitch to investors. There is some risks there and you definitely want to make sure your technology is dialed in. You don't want any hiccups there but that's certainly achievable and something that might make sense for certain companies. Even just for purely just recruiting top talent, we've used videos for things like that. Like I said, it's really not just a marketing tool. Video can be used for so many things on so many different scales.

Chris: And I think people should keep in mind that, yeah, if you're shooting even a product video or you're getting ready to make this marketing video or an investor video, that a lot of the expense that goes to you is just showing up with all your gear. And you're on site and maybe there's idle time between shots but shoot something. And then think about all the other ways you're going to be able to use it down the road whether it's B-roll or A-roll and recruiting and all those other things that you can get a lot out of it for the time you're spending on site.

CJ: Yeah, absolutely. I'm a huge fan of repurposing content. Again, as long as though we're always keeping in mind our north star, that outcome that we're looking to drive. But once we're in there, and we're actually creating content however we can repurpose it to ensure that we're getting the most bang for the buck and getting the most results for the clients. I'm always a fan of looking at that.

Chris: All right. Let's talk about storytelling. Give some examples beyond what you just did which is a perfectly good example, but stories that companies should be telling to get their message across and in an effective way.

CJ: I think our big motto is "show, don't tell". That's the power of storytelling, is being able to show someone what you're trying to convey and not just outright say it. One of my biggest pet peeves in marketing is when brands, and you see this a lot in the B2B space throughout these broad buzz words like, "We're innovative, we're disruptive, we're game changers."

And that's fine and those are great traits to aspire to but when you're using that in your marketing materials whether it's video or websites or whatever, it doesn't really do much for the audience because, for one, we've heard those terms so many times. We're almost numb to them. And it's kind of a cliché and there's no proof. There's no reason to actually believe that.

That's one example of where I think story is really powerful is, instead of saying that you're innovative, try telling a story of a way that you've innovated in your industry or the way you've innovated on your products or something you've actually done that is innovative, and that will go a lot further.

And it might feel risky to say, well, we're not outright saying that we're innovative but that's what we want the audience to know. But the beauty of storytelling is that it's one of the oldest forms of communication and everyone can relate and that relatability is what we want to strive for. And so being able to really tell a story that supports what you want your audience to understand rather than just outright stating it really goes a lot deeper. And there's science to why that works too. There's science to why people get addicted and go on binges with TV shows it's because of the story. The story hooks us in it. It keeps us interested.

And that's why it's so important and why storytelling is really such a buzzword right now. Going back to even content marketing, people are at an increasing rate cutting the cord as they say. TV is dropping. People are going to Netflix or Hulu and anyway they can really get away from advertising is a big thing.

One of our big mental shifts in the thing that we like to look at when we're working with clients is how do we make this video content that we're producing for a brand or a product, how do we make that the TV show and not the commercials in between the TV shows? Something that's actually interesting and engaging to the audience. Like I said before, it all comes down to understanding your audience and knowing them and knowing what truly matters to them.

Far too many businesses, I think, and I don't mean to downplay other companies like I've fallen to this pitfall myself sometimes but I think so far too often in business, we tend to talk about ourselves. "Here's why we're so great," or "Here's awards we've won," or "What makes our product so awesome." And again, there's no reason for the audience to care about that until we established that reason.

And so it's really starting with making the audience the hero of the story and making them the main character and really making sure that our marketing kind of all revolves around the audience and what their needs are. It's kind of a long way to answer your

question, but ultimately, it's really the stories, that show don't tell and are relatable to the audience that are most effective to brands.

Chris: Yeah, I don't think we can hammer that home enough. That certainly has come up previously on the podcast. But you can't say it enough about telling a story. People remember those things. They go deeper and it's about making the audience the hero and not yourself.

Let's wrap up by ... We had a previous conversation we talked about building marketing into the product, and really not every product can have marketing built-in maybe like an iPhone, but making customer experience, starting that customer experience journey even before the launch, for example, of biotech is pre-revenue. Talk about that and how video fits into that.

CJ: As I spoke to before, obviously, marketing should be a part of the conversation early on. For video specifically, some of the ways that video can be useful is, again, proof of concept. Sometimes, we'll produce videos for a biotech startup when they're at the napkin stage. We just have an idea that we don't even have a prototype but we want to get proof of concept. Creating these videos and taking them to trade shows or investor meetings to get that feedback on the concept is really huge.

And then there's even more very tactical, ninja ways to where if you're creating certain ads and you can kind of split test these audiences and these creatives to see what people respond to the most. And that can help inform marketing as well. I think it really is just kind of looking holistically, what is the purpose of our business really. What are we trying to achieve for this audience and how can we work from the onset to ensure that our communications are aligned and further feed into the actual R&D process?

Chris: Yeah. It's never too early to start telling that story and getting that conversation started. I think all this has been hugely informative, and I'm going to recommend people visit your site. Can I put a link in the show notes? Where should people go to find out more about you?

CJ: Yeah, for sure. The website is a great place, just WondertreeMedia.com. And then if people want to actually click over to the Insights tab, that's actually our blog. And there's a lot more that kind of dives into being able to create content or look at how you can create more effective marketing messaging whether it's a biotech or really any sort of business. There's a lot of really great video and blog content in there.

Just one thing I want to mention too as well for brands and businesses that are starting to look at actually producing video whether doing it themselves or hiring a firm is just understanding that kind of like we started in the beginning, it's not enough just to

produce a video. It's really about understanding what is the video about. So, for us, 80% of the work is really before we even touch a camera. It's getting crystal clear on the messaging and ensuring that that's aligned with the strategy.

Just one of the biggest pieces of advice that I give to businesses who are looking to hire a team or create video content is doing the proper vetting and making sure that somebody is in charge of helping out with that. We're not just hiring, say, videographers or video team who understand lights and cameras which is amazing and can get you high-quality content but ensuring that there's that messaging component as well that's accounted for.

Chris: Great advice. Well, CJ Thomas, thank you so much for spending the time with me today.

CJ: Yeah, you got it. Thanks, Chris. I really appreciate it and enjoyed the conversation.

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