

mgr Michal Moneta

Abstract of the PhD dissertation

“Cognitive biases and the effectiveness of content marketing”

The new digital customers (whose reactions to content marketing publications served as one of the main research areas of the dissertation) are far from the homo oeconomicus model. Despite having more possibilities to influence companies' communications, they are still prone to various cognitive errors and simplifications in their reasoning.

The relationship between addressing such fallacies and raising the effectiveness of marketing activities is, however, very rarely analyzed in academic literature. It applies particularly to research focused on digital marketing and content marketing. Literature analysis showed that the aspect of addressing the cognitive fallacies of digital customers hadn't been covered in academic journals. Considering that such relationships had been analyzed in relation to non-digital marketing (where the aforementioned relationship was discovered), the research gap can be assessed as particularly significant. Hence, the main research goal of the dissertation was to address the gap mentioned above. Besides the lack of empirical studies on this topic, the other prerequisites to taking up such a topic were the growing importance of behavioral economics as well as the increasing number of publications that connect this area with the science of management.

Based on the literature analysis, it was hypothesized that (H0): *“There is a statistically significant correlation between addressing cognitive biases of digital customers and increasing the effectiveness of content marketing.”* In this case, effectiveness was described as accomplishing goals related to widely-used content marketing metrics – reach, engagement, and the number of conversions.

This relationship was analyzed in three main content marketing channels – Facebook profiles of the companies, their blogs, and YouTube channels. To evaluate it, the 4-step research process was conducted. First, based on the literature analysis, a list of cognitive biases that can be addressed in content marketing was created. In the second step, this list was limited to the 20 most frequently used fallacies. To do that, quantitative research on 3189 publications by Polish companies was conducted. This list was then used in the 3rd stage of the study, where the central

hypothesis H0 was evaluated. The analysis was based on identifying the number of cognitive biases addressed in particular publications (the research sample was 2880) of Polish companies and the potential increase in content marketing effectiveness (described above). The results were then analyzed by external experts (from the fields of behavioral economics, cognitive psychology, and marketing communications) during IDIs which constituted the 4th and final stage of the study.

In the research, it was identified that there is a statistically significant correlation ($\varphi=0,223$) between addressing the cognitive biases of customers and increasing the effectiveness of content marketing practices. Hence, there were no grounds to reject the central hypothesis. This correlation, initially assessed as “weak,” was discussed with experts during the qualitative research conducted for the dissertation. After their input, the correlation was evaluated to be relatively strong (especially considering the field of social sciences as well as the exploratory character of the research). The main reason why such a relationship was discovered was – according to experts – overusing the automatic thinking system (from Kahneman’s classification) while using the internet, which makes interactions with content marketing publications more automatic. On the other hand, this aspect also limits the opportunities to increase the strength of the relationship (and further increase the effectiveness of content marketing activities).

Thanks to the research, the aforementioned correlation was also discovered in specific channels – on Facebook ($\varphi=0,260$), company blogs ($\varphi=0,165$), and YouTube ($\varphi=0,209$). It helped to determine where this tactic can have the greatest impact (Facebook) and where it could be omitted (company blogs). Regarding the differences between the correlation strength in various channels, they mainly were explained by their distinct characters. Educational blogs tend to affect the rational system of thinking much more than Facebook, which is more interactive and based on short-form content. Hence, people reading blogs were less “vulnerable” to addressing their cognitive biases than the ones using Facebook (which implies more “automatic” interactions). Also, shorter Facebook messages could increase the relative persuasive power (compared to long-form blog articles).

Research done for the dissertation also enabled the aforementioned identification of cognitive biases that can be used in content marketing practices. The list created during the study consisted of 64 such fallacies. Also, the most frequently addressed cognitive biases were

identified – the analysis of publications posted by Polish companies allowed to extract the 20 most popular fallacies. It's worth noting that most of those were also previously used in traditional (non-digital) marketing communications – such as mere exposure effect, halo effect, or availability bias. However, there were also biases more native to content marketing identified – length list effect, picture superiority effect, or aversion to complexity.

As the dissertation itself and the conducted research had an exploratory character, there is a strong need to replicate the study. Also, it'd be vital to analyze the relationship above using different content marketing channels (e.g., TikTok, Instagram) as well as a different set of cognitive biases (e.g., most effective instead of most frequently used). However, even based on the initial research, it was possible to formulate a list of practical recommendations that content marketing specialists could use. It included, first and foremost, advice to address the cognitive biases of customers in content marketing activities (as there is a relatively strong and positive correlation between analyzed variables). It's also worth mentioning the recommendation related to the number of addressed fallacies with the highest chance of raising the effectiveness – between 1 and 2 errors.

Moreover, as this area of research and practice could be prone to various manipulations, there is a strong need to conduct such activities with the help of external experts and people who have essential knowledge from the fields of behavioral economics and cognitive psychology. The dissertation can also be used as a material that could promote the benefits of combining psychology and marketing in an ethical way. Both the addressed research gap and the popularity of the discussed tactic (that marketers are very often not conscious of using) indicate a strong need to provide data-driven and reliable education.