Thought Leadership Strategy

November 2012
Thought leadership defined

- **Thought leadership is:**
  - The renown a company or professional achieves by demonstrating superior expertise for solving complex problems

- **It’s important because it:**
  - Creates clarity on complex and critical issues
  - Attracts potential clients
  - Retains existing ones
  - Lends credibility during the sales process
  - Commands premium prices
  - Leads to better outcomes for client engagements
Thought leadership strategy defined

- **A thought leadership strategy is:**
  - A framework to guide thought leadership investments and activities, which is aligned with:
    - The business strategy
    - The firm’s offerings
  - And which defines:
    - Topic focus
    - Target audiences
    - Quality standards
    - Content development approach
    - Marketing approach

- **Companies that need one:**
  - Primarily sell expertise -- i.e., professional services firms
  - Sell complex products with associated services -- e.g., call center telephony systems, business intelligence software
  - Sell complex products with advantages the market needs educating about -- e.g., targeted marketing data, intellectual property, ergonomic office furniture, industrial bearings
Signs of an inadequate TL strategy

- Clients and prospects read your content, but wonder what you do and where you shine.

- You have conversations with the wrong organizations, or at the wrong levels.

- Potential customers don’t view your expertise as superior, or differentiated.

- You go to great lengths to capture your firm’s expertise, but it isn’t clear or compelling.

- You invest heavily in marketing your firm’s expertise, but it generates little interest.

- You create lots of interest in your offerings, but can’t deliver them at scale.

- You can’t get resources and management isn’t on board.
Components of thought leadership strategy

Target Audience
The right buyers and influencers

Strategy Alignment
Essential to the business

Topic Focus
Firm-wide agreement on issues to own

Quality Standards
To ensure superior content

Development Approach
Which to use and when

Offering Alignment
Ability to deliver the ideas

Marketing Approach
The right mix and plan

Thought Leadership Strategy
Symptoms and treatments

**Symptom**

- **Topic Focus**: Clients and prospects read your content, but wonder what you do and where you shine
- **Target Audience**: You have conversations with the wrong organizations, or at the wrong levels
- **Quality**: Potential customers don’t view your expertise as superior, or differentiated
- **Development Approach**: You go to great lengths to capture your firm’s expertise, but it isn’t clear or compelling
- **Marketing Approach**: You invest heavily in marketing your firm’s expertise, but it generates little interest
- **Offering Alignment**: You create lots of interest, but you can’t deliver at scale
- **Strategy Alignment**: You can’t get resources and management isn’t on board

**Treatment**

- Secure firm-wide agreement on which topics and problems to own
- Determine which industries and roles to target
- Establish standards for content; novelty, practicality, evidence etc.
- Agree how content will be developed; research v. experience, internal v. external resources etc.
- Devise the right combination of messages, channels, and media: Create a marketing plan.
- Ensure content represents expertise that can be delivered at scale
- Make clear how thought leadership results in market leadership; get management buy-in to approach
Common mistakes a good strategy prevents

- **Carpet bomb the landscape**: Produce shallow collateral on every topic. That might show breadth, but clients almost always buy services from companies that have depth in the area they are worrying about.

- **Keep it academic**: Produce thought leadership on a topic for which the firm neither has nor plans to provide services. Thought leadership is a waste of money without an attendant delivery capability. And if it’s good, it will likely create business for someone else.

- **Don’t say anything new**: Busy executives haven’t time to read stuff they know already. As one told us recently, “Material that doesn’t tell me anything new isn’t neutral, it actually hurts you. Because it positions you as a me-too.”

- **One and done**: Articulate a point of view on a topic and consider it covered for the next few years. But today’s thought leadership is next year’s common knowledge and if you don’t stay ahead, you will also pretty quickly look like a me-too.

- **Rely on advertising and PR**: Successful promotion of thought leadership is quite different from that for a product or service. There are roles for advertising and PR, but they have to complement something more important; putting great content in places your target audience will find it and can easily share it with their friends and colleagues.

- **Hide thought leadership behind a firewall**: Companies do this of course so that they can track who downloads it, often so that they can follow up with sales calls. This guarantees a drop in readership of at least 90%. And irritates at least 90% of the people who get the calls.

- **Describe a problem without a solution**: E.g., “Digital business will disrupt your industry.” An executive with budget authority knows about the problem already. If you’re not telling him how to fix it, you aren’t any help.

- **Omit examples and data**: As a senior editor at CFO magazine once said to me, “Without real examples, it’s all just hot air.” And examples are much more powerful if they are original. Citing Apple or Amazon as paragons of excellence will make people’s eyes glaze over.

- **Write in a convoluted, academic, and/or hyperbolic style**: Managers are interested in quickly understanding an issue and how to address it. If your point of view is incomprehensible or even just hard going, they will quickly abandon it.

- **Commit #9 to obscure #3**: A tactic that’s as transparent as it is annoying, and bound to attract the derision of anyone with serious buying power.
Thought leadership strategy approach

Services, Current and Planned

White Space

Existing PoVs and Expertise

Target Audiences

Business Strategy

Topic Areas

Offering Alignment

Strategy Alignment

Quality Standards

Marketing Mix

Plan

Development Approach

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