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Thought Leadership Research



IN SUMMARY

This paper on thought leadership research:

- Defines thought leadership
- Identifies the key benefits of thought leadership
- Outlines the steps to building a successful thought leadership campaign
- Details the role of research throughout the process

In doing so we share findings from B2B Marketing Magazine's Content Marketing Report and examples of successful B2B thought leadership campaigns. We end with useful sources of further reading.

Executive Summary

What is thought leadership?

'Thought leadership' is a controversial term. Some dislike it as it:

- Can be seen as patronising ("I will lead you")
- Suggests that the 'thought leader' is beyond criticism
- Suggests that only an elite few have thoughts worth listening to

So call it 'content marketing' or anything else which has the same meaning – freely sharing information of value and respected opinion in order to influence others.

Five key benefits of thought leadership

Whatever you call it, there are five key benefits:

- 1. It sets you apart.** Today's marketing communications environment is noisier than ever. Offering your target market something of genuine benefit gives them a reason to sit up and listen
- 2. It's a showcase.** Demonstrating genuine, unparalleled expertise is especially critical in any sector where the product is, well, expertise
- 3. It's a conversation starter.** Time pressured buyers have become much more discerning in the engagements they have. Thought leadership gives them a reason to listen to you
- 4. It's a conversation changer.** A content based marketing strategy means that rather than selling you're sharing; showing empathy, understanding and a desire to build mutually beneficial partnerships
- 5. It's social media 'food' and SEO 'link bait'.** Social media channels, especially blogs and Twitter, have opened up new opportunities to connect but require a constant stream of quality content

Follow the Seven R's of thought leadership

Successful thought leadership follows the Seven R's:

- 1. Resonant** – the topic interests your target market
- 2. Rare** – the topic or your angle on it is fresh
- 3. Road Mapped** – it follows a clearly laid out strategic plan which details the theme, target audience, content calendar, content formats, communications plan and ROI metrics
- 4. Robust** – thoughts are supported with solid facts
- 5. Rounded** – it is coupled with useful additional material to aid action, e.g. case studies, best practice guides
- 6. Rooted** – it has a brand and a 'home' (e.g. a micro-site) to give it a life of its own
- 7. Re-used** – it is re-purposed into many different formats to maximise ROI and allow the target market to consume it however they like

The result and good examples

Content marketing works. Almost three fifths (56%) of the 175 B2B marketers Circle Research recently surveyed for B2B Marketing Magazine's Content Marketing Report have seen content marketing boost sales (most of the remainder simply don't know the impact as measuring ROI is tough).

Marketing Options International's Mind Share Café (www.tmim.co.uk/) illustrates this. It generated an ROI of over 2,700%. Vodafone's Perspective series (www.vodafone.co.uk/perspective) also provides a good example of well executed thought leadership.

Introduction

B2B marketing has always been better suited to engagement over broadcast. Personal relationships and being active in the buyer's eco-system are critical. As part of this there's an expectation that you'll have something useful to say; an especially pertinent experience, fresh facts or unique insights to share. Those consistently doing so and coupling it with solid advice or lateral thinking become known as thought leaders.

It's a valuable moniker for many reasons:

- 1. It sets you apart.** Today's marketing communications environment is noisier than ever. Offering your target market something of genuine benefit gives them a reason to sit up and listen. Do it consistently well and ultimately the tables will turn. Rather than slogging away trying to get the attention of potential buyers, they'll start to pro-actively seek you out for your opinion
- 2. It's a showcase.** Demonstrating genuine, unparalleled expertise is especially critical in any sector where the product is, well, expertise. In these circumstances good thought leadership gives potential buyers confidence that the quality of service received will live up to the promise
- 3. It's a conversation starter.** Time pressured buyers have become much more discerning in the engagements they have. Why should they spend valuable time listening to your sales pitch? After all, to them it probably sounds just like the dozens they receive every week. Think how differently the conversation would start though if you could share something of value. Not "I want to tell you about me..." but "I'd like to share something that could really help you..."
- 4. It's a conversation changer.** A content based marketing strategy means that rather than selling you're sharing; showing empathy, understanding and a desire to build mutually beneficial partnerships. These are all traits valued highly by buyers
- 5. It's social media 'food' and SEO 'link bait'.** Social media channels, especially blogs and Twitter, have opened up new opportunities to connect but require a constant stream of quality content. Thought leadership content gives you fuel for social media activity and helps form relationships early in the buying cycle. It also encourages linking to your website and thus benefits SEO

And it directly impacts the bottom line. Almost three fifths (56%) of the 175 B2B marketers Circle Research recently surveyed for B2B Marketing Magazine's Content Marketing Report have seen content marketing boost sales (most of the remainder simply don't know the impact as measuring ROI is tough).

43%
of B2B marketers
describe content as **critical**
to their marketing¹

What is thought leadership anyway?

Before we look at how to build an effective thought leadership strategy, let's just clear up some semantics. 'Thought leadership' is a controversial term. Some dislike it as it can be seen as patronising ("I will lead you"), suggests that the 'thought leader' is beyond criticism and suggests that only an elite few have thoughts worth listening to. So if you'd like, use the synonym 'content marketing' instead as it's essentially the same thing – freely sharing information of value and respected opinion in order to influence others.

Or in long-form, the Content Marketing Institute defines it as:

“A marketing technique of creating and distributing relevant and valuable content to attract, acquire, and engage a clearly defined and understood target audience – with the objective of driving profitable customer action.”²

1. Source: Content Marketing Benchmark Report, B2B Marketing Magazine and Circle Research

2. Source: <http://contentmarketinginstitute.com/what-is-content-marketing/>

The seven R's of thought leadership

Unsurprisingly, many aspire to the accolade of 'thought leader', but only a handful truly deserves the label. What's their secret? They follow the seven R's of thought leadership:

- 1. Resonant
- 2. Rare
- 3. Road Mapped
- 4. Robust
- 5. Rounded
- 6. Rooted
- 7. Re-used

Let's look at each of these in turn and by the end you'll have a clear, effective thought leadership strategy.

Resonant:

Remember that definition of thought leadership – “freely sharing information and opinions of value in order to influence”. One phrase is key here – “of value”. Your content will not be consumed unless it's relevant to those you're trying to influence.

On average
28%
of B2B marketing budget
is spent on content³

That seems obvious, but the pressure to 'just do something' or provide the sales team with the material they're crying out for sometimes compromises the goal. It's tempting to dive straight in and produce a piece of content on what seems to be the latest hot topic.

But don't. Instead, pause. Speak with as many people in your target market as possible and ask them what their pressures and priorities are? What interests them? What information would they bite your hand off for? Then speak with your colleagues. What do they see as the most significant trends in the market and what information do they think customers would value?

Taking some time to canvas opinion like this will ensure your chosen angle is valuable and in demand.

Rare:

Before committing to a particular route take each of the subject areas identified in your discussions with the market and identify competitors for similar mind space (remember, these are competitors for share of mind not necessarily direct competitors).

Then audit everything already published, map out the angles taken and identify areas of white space. This will ensure that the thought leadership you produce is not only in demand, but unique.

3. Source: Content Marketing Benchmark Report, B2B Marketing Magazine and Circle Research

Roadmapped: Unique and compelling angle in hand, a thought leadership strategy is needed. At its core should be a broad theme which will guide all of your activity in a coherent manner and allow a series of complementary pieces to be created. This gives focus, establishes you as an authority in the subject area and ensures marketing of each subsequent piece benefits from investment in the last.

The strategy should also include:

- A clear definition of the target audience
- A 'content calendar' which details what will be produced and when
- The different content formats to be produced, e.g. reports, infographics, video
- How the content will be used – by who and using what channels
- The communications plan to raise awareness of the content
- How ROI will be measured

When considering which channels to distribute content through it's interesting to consider what your peers, other B2B marketers, are doing. In our survey, we found that on average B2B marketers use six channels to distribute content. Most commonly this includes email (94% use), their website (87%), social media (83%), events (71%), their blog (62%) and one-on-one meetings (49%). However, two of these channels were felt to be most effective: one-on-one meetings (55% say this is very effective) and events (40%).

Robust: The temptation now is to publish a paper detailing 'our view on...'. But nowadays readers demand more. They expect real substance.

Conducting an exclusive survey is a great tool in this respect. For example, take the chosen issue and commission a survey which gathers hard facts such as:

- The proportion of the market facing the issue
- The impact the issue is having on them
- How they're reacting to the issue
- The challenges they face in responding to the issue
- How they see the issue panning out in the future

But remember that B2B audiences are likely to be research savvy so settle for nothing less than a reliable, representative and solidly executed piece of work. If you go down the 'quick and dirty' route the end content may actually be counter-productive – it will position you as not really understanding the issue rather than being an expert. And don't distort the findings just to support the story you want to tell as it will breed mis-trust.

Take this example to illustrate the point.

"Eye care: Clearly confused" read the headline in Personnel Today. *"Research by Specsavers Corporate Eyecare shows that misconceptions surrounding the display screen equipment regulations are leading to eye care overspend"* it continues. *"30% think the regulations are unclear"* they tell us. Hold on. That means 70% of businesses, the vast majority, think the regulations are perfectly clear. Not quite the story Specsavers wanted but why let that get in the way.

Likewise, be careful not to turn the outputs into an explicit sales pitch that a smart audience will see straight through. Instead sell through association. Simply share the content and discuss it, then you'll be the natural choice when the reader reaches their own conclusions about what to do (i.e. that your product or service may be a solution to the issue).

Rounded:

The best thought leadership goes the extra mile in delivery. Each piece in the series contains not only exclusive survey findings, but other content which gives flavour and facilitates action. For example, consider coupling the core piece with supporting content such as case studies, best practice guides, benchmarking tools and third party expert commentary and statistics.

Vodafone's Perspective series is an excellent example of this approach in action (www.vodafone.co.uk/perspective).

Rooted:

To become known as the 'go to place' on a subject, you need to give people somewhere to go. Develop a separate brand for your thought leadership programme and a micro-site to call home. This will give it a life of its own and let you sell by association rather than being too explicit.

Marketing Options International's Mindshare Café is a good demonstration of this approach (<http://www.tmim.co.uk>). It also proves just how effective content marketing can be – they saw an ROI of over 2,700%.

Re-used:

You've invested a lot of effort in producing highly valuable content. To ensure the return is as high as possible it needs to be packaged in a way that appeals to diverse consumption preferences. Publish reports, create video, produce infographics, develop sales tool-kits, run seminars...quite simply, milk the content dry.

Here again it's interesting to consider what your peers are doing. In our survey B2B marketers told us that they find four content formats most effective. Two of these – white papers and case studies – are similar in that they both provide explore a subject in depth. In contrast the other two – video and infographics – are 'lighter'.

56%

of B2B marketers have seen sales increase as direct result of content⁴

4. Source: Content Marketing Benchmark Report, B2B Marketing Magazine and Circle Research

Further reading and case studies

If you're interested in exploring any of the ideas shared in this paper further, The Content Marketing Institute is a great resource. Two publications (free to download) are particularly valuable:

- '100 Content Marketing Examples' provides real-life examples as a source of inspiration (<http://contentmarketinginstitute.com/education/ultimate-ebook-100-content-marketing-examples/>)
- The 'Content Marketing Playbook' outlines 42 content marketing tactics which you can adopt in isolation or as part of an integrated campaign (<http://contentmarketinginstitute.com/2011/08/content-marketing-playbook/>)

You may also be interested to read this case study detailing how Santa Fe used the world's largest employee mobility survey to build visibility amongst 80,000+ buyers and generate 1,000 high quality leads (<http://www.circle-research.com/case-studies/santa-fe-group/>).



**Sound interesting?
We'd love to talk.**

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