

THE WHO, WHAT AND WHY OF THOUGHT LEADERSHIP

An Assessment of Businesses' Understanding of the Thought Leadership Function

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Introduction

Thought Starters conducted a survey that included CXOs, EVPs and Marketing managers from companies across Americas, Europe, Middle East and Asia Pacific to map thought leadership marketing function within organizations. The participants represent a range of industries including IT, ITES, retail, financial services and healthcare. While not a comprehensive picture of how organizations from various industry segments are currently addressing their thought leadership marketing function, the survey findings point to some general trends around the same and indicate the direction companies need to take in the near future.

Abstract

That thought leadership marketing is gaining ground not only as a viable, but in fact, preferable mode of reaching and retaining customers, is not news. However, how many businesses truly understand thought leadership marketing? While some organizations confuse thought leadership marketing with inbound marketing techniques such as content marketing, others view it as an exclusive domain of marketers. Opinions vary as to even the size of the organizations that can benefit from thought leadership marketing.

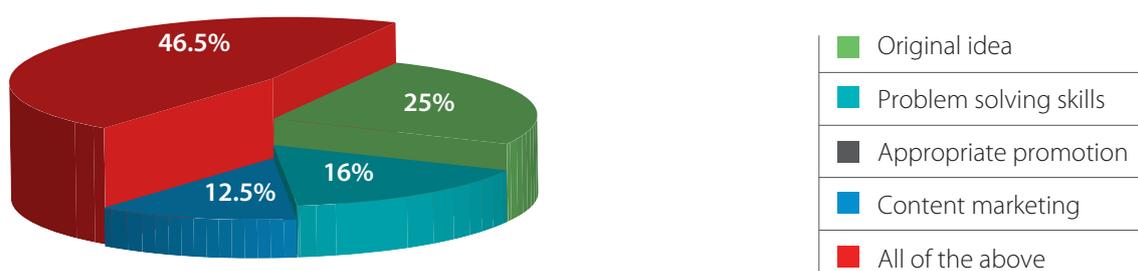
Businesses must realize that thought leadership marketing is about finding the 'soul' of your organization rather than creating an 'image'; that it is about long term goals rather than annual targets; that it is defined not only by marketing, but your products, solutions, collaborations and pretty much everything that has got to do anything with your organization.

The Findings of the Survey

Clarity: The one quality that can make or break a thought leadership marketing programme. Do you have it?

Thought Starters conducted an online survey to understand how clear businesses are about the thought leadership function. The intention of the survey was not only to find the attributes most valued for executing this particular function but also to figure out the channels that businesses engage to demonstrate this function. The survey revealed noteworthy insights:

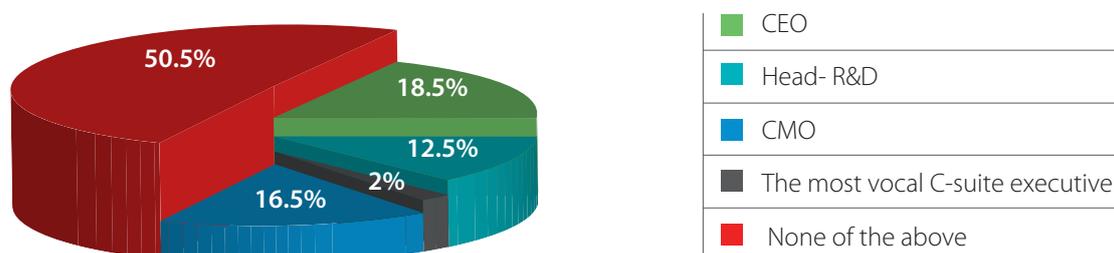
1. What goes into the making of a Thought Leader?



A majority of respondents (46.5%) feel that all the aspects, namely: original idea, problem solving skills, appropriate promotion and content marketing, contribute to making a thought leader. However, amongst these options, having an 'original idea' is the clear winner with 25% of the votes, validating the fact that without a 'big idea' one cannot be deemed a thought leader. Possession of 'problem solving skills' is rated the second most important attribute with 16% of the votes. In fact, this quality complements the first i.e. possession of an 'original idea', since a thought leader's knowledge, experience and insights enable her to craft an original solution to a persistent challenge. Together, these two findings indicate that knowledge and experience are irreplaceable qualities for a thought leader. Content marketing is a close third with 12.5% of the votes, reflecting the increasing importance of content in establishing and maintaining relationships with customers. The only surprise in this section was 'appropriate promotion' that failed to garner any votes.

TS Opines: To be recognized as a thought leader, businesses must clearly showcase an original idea. This is where most companies miss out. Either they do not make the necessary investments to develop an original idea and hence end up being a 'me-too', or despite having a 'big idea' they lack the know-how to exploit and showcase it to the relevant target audience. Demonstrating problem solving skills is another key aspect, which if showcased appropriately, can project the company as an able advisor to the client, thereby increasing business potential.

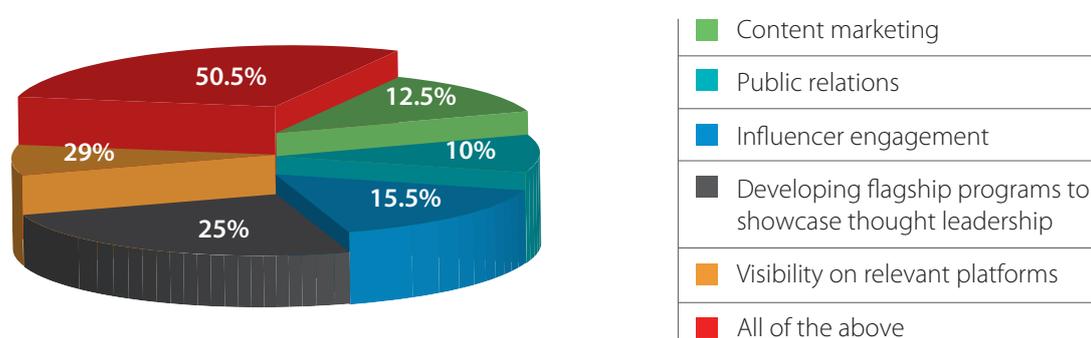
2. Who would you select to represent the Thought Leadership of your organization?



The responses to this question are alarming, and yet, unsurprising. That a whopping 50.5% of the respondents chose 'None of the above' only reflects the industry practice of the C-suite alienating itself behind glass doors. The 'CEO' is a distant second with 18.5% votes while 'the most vocal c-suite executive' is a close third with 16.5% votes. The 'CMO' could garner just 2% of the votes.

TS Opines: Thought leadership, by nature, is a function that demands focus and direction from the CxO community. If the C-suite doesn't get involved right from the development of the thought leadership strategy to its implementation, the function would remain out of sync with larger organizational targets. Ideally, the function should be driven by the CEO since she is in a position to refine and execute the 'big idea'. However, any other CxO would do as well by virtue of insight and control over business decisions. In fact, the thought leadership function might benefit from the naturally driven involvement of the 'most vocal c-suite executive'. However, if the C suite executives find it challenging to define and showcase their 'big idea', they should be open to engaging an advisor who would provide them with a fresh perspective. Therefore, while the C-Suite should design and drive the thought leadership function, the Marketing department should work towards packaging the initiatives better.

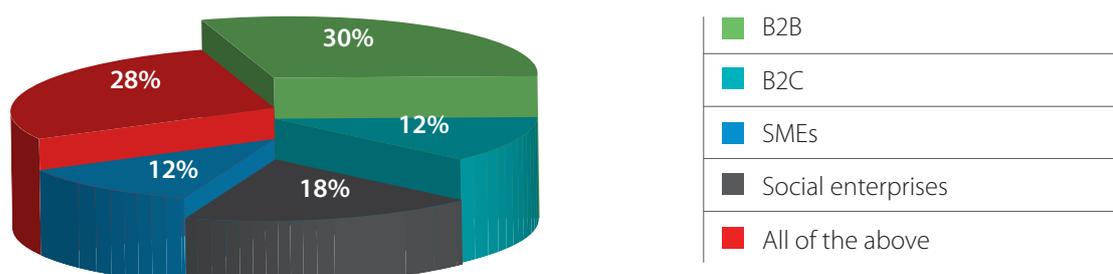
3. In your opinion, what constitutes the major portion of Thought Leadership Marketing?



A majority of the respondents i.e. 29% voted for 'all of the above' option. But within the options provided, 'developing flagship programs to showcase thought leadership' emerged as a clear winner with 25% of the votes. 'Influencer engagement' was a distant second with 15.5% of the votes, while 'content marketing' garnered 12.5% votes. 'Public relations' and 'visibility on relevant platforms' received 10% and 8% of the votes respectively.

TS Opines: Happily, the findings indicate that businesses no longer equate thought leadership marketing with just content marketing. Developing flagship programs to showcase thought leadership is certainly the right way forward. However, businesses must equally engage with key influencers and seek relevant platforms such as awards, competitions, scenario planning sessions and workshops to demonstrate thought leadership through word and deed. Content is best treated as an enabler or a medium that communicates these initiatives to the target audience.

4. In your opinion, Thought Leadership would be useful to:



A majority of the respondents i.e. 30% feel that thought leadership would benefit B2B companies. Twenty eight per cent felt that all kinds of companies i.e. B2B, B2C, SMEs and Social enterprises would gain from such a strategy. SMEs were a distant third with just 18% of the votes while B2C and Social enterprises collected 12% votes each,

TS Opines: The findings echo the current reality wherein B2B companies primarily dominate thought leadership marketing. However, thought leadership is also critical for SMEs with niche offerings and those which have to compete with global giants. Social enterprises, especially, can leverage thought leadership to establish trust and create a supportive community.

Summary

Businesses around the world have become cognizant of the enormous influence that a thought leader can possess. However, not all seem to be aware that thought leadership stems from original ideas. There is absolutely no other alternative. In the absence of original thought or a 'big idea', the thought leadership function has the capacity to negatively ricochet, portraying the 'so-called-thought-leader' as an attention seeker. Problem solving skills, promotion and content marketing only complement the growth of the original idea.

Another revealing insight is that the CxO community still feels that thought leadership function is the domain of the marketing department. The thought leadership function, if not driven from the very top of the organization, it is bound to lose impact and direction. The C-Suite, therefore, must occupy the driver's seat, and even be open to taking expert advice, to unearth and shape the organization's thought leadership strategy. The survey did reveal a welcome finding. A majority of organizations no longer equate thought leadership marketing with just content marketing. This shift in perception indicates deeper understanding of the thought leadership function, since content marketing is only a medium through which thought leadership is communicated.

About the author



Karthik Nagendra

Founder & Director

Karthik Nagendra has a decade of core marketing experience with prime focus on branding, communication strategy, executive communication & thought leadership marketing. He has been instrumental in creating many award winning marketing programs for leading brands like MeritTrac-India's largest Skills Assessment Company, Wipro Technologies and Accenture. He has worked closely with leading universities, industry bodies, analysts and research firms globally and acted as a catalyst in providing best practices and insights to customers across sectors. He has authored papers & articles on thought leadership marketing in international journals & has been a guest speaker at many Ivy league Universities globally. At ThoughtStarters, the first end to end Thought Leadership marketing company in the world, Karthik & his team help businesses transform from sellers to influencers by helping them unearth their 'big idea' and thus brand them as experts in their field. While their approach is grounded in facts, they seek fresh perspectives to showcase clients' USP through research, academia collaboration and strategic content marketing. Karthik has a Bachelor's Degree in Computer Science from Bangalore University & an MBA in Marketing & Finance from IIPM Bangalore. Karthik can be followed @thoughtstarterz

About ThoughtStarters

Thought Starters is the first end-to-end Thought Leadership marketing company in the world. We are a young and driven team of branding, marketing and communication professionals whose combined skill set helps businesses successfully brand themselves as Thought Leaders. Our research capabilities, strategic collaborations and insights into content marketing catalyze our clients' growth and enable them to achieve long term competitive differentiation.

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