

THOUGHT LEADERSHIP: DESIGNING A FRAMEWORK FOR CXO ENGAGEMENT



3/17/2014

A report on thought leadership marketing.

Mohammed Al-Badi

Anna Awosika

Zhazira Kul-Mukhammed

Jerome Vincent

Charles Washington

Thought Leadership

TABLE OF CONTENTS

♦ Executive Summary	2
♦ Report Objectives	3
♦ A Context for Thought Leadership	4
♦ CXOs and Thought Leadership	8
♦ Geographic Thought Leadership	11
♦ Thought Leadership Best Practices	15
♦ Thought Leadership Communications	24
♦ Bibliography	27
♦ Appendix	
- February 21, 2014 Presentation	

THOUGHTSTARTERS

Thought Leadership is a term that has emerged in Western businesses over the past 30 years. The term is not advertising, knowledge management, innovation or marketing per se, but instead a unique business tool with distinct characteristics and success factors, used to shape brands and generate leads. In short, Thought Leadership, done deliberately, in a concerted fashion, is the creation and dissemination of a set of relevant ideas aimed to help businesses succeed and position themselves ahead of industry competitors.

According to research studies from the Information Technology Services Marketing Association (ITSMA), 30 percent of US business buyers are likely to use a supplier whose Thought Leadership helped them to clarify issues they were trying to address. Of that same group, 54 percent are known to single-source that supplier. Other studies have also shown that "digital natives," people born in the past few decades, who have grown up with the web and social media; who view Internet as a natural part of their life and not as new technology, are reaching positions of authority faster. And a common behavioral thread among them is their voracious grazing and consumption of information on the web; as a basis to select suppliers, and only attracted to trusted leaders, experts and companies with interesting and distinct opinions.

Accordingly, this underpins the importance of Thought Leadership Marketing, as a fundamental business innovation that companies can use as a prime source of competitive advantage to capture these audiences, demonstrate core competency, achieve competitive differentiation and further elevate their businesses. On this basis, this presents an enormous market opportunity for the company—Thought Starters to serve this market through its unique value proposition.

Through research, planning and strategic insights, this report has been developed to help the company—Thought Starters in successfully developing Thought Leadership Marketing in the India market. The report is designed to complement "Thought Starters" existing business objectives and marketing strategy, with key research findings and recommendations.

The report follows the Georgetown-ESADE University GEMBA team collaborative presentation to the company—Thought Starters founder/director, Karthik Nagendra; his staff, and Georgetown faculty—Professor Stanley Nollen on Friday, February 21, 2014.

Report Objectives

RESEARCH QUESTIONS AND PRIMARY FINDINGS

Research Questions

1. How Do Companies Convince Executives to Engage in Thought Leadership?
2. Are There Differences Between Emerging Markets and Developed Markets?
3. Which Tactics Work and Which are Less Effective?
4. Which Communications Channels are Important for Consistent Messaging?

Primary Findings

1. Persuasive success stories exist that demonstrate thought leadership's potential to generate interest in a business' product, drive sales and ultimately increase profits.
2. Opportunities to leverage thought leadership's potential exist in both developed and emerging markets, but companies in emerging markets currently enjoy the greatest potential to showcase themselves as industry leaders.
3. While this discipline is relatively young, data has emerged to highlight thought leadership best practices that are generally successful and those tactics that do not work as well.
4. Successful implementation of a thought leadership plan requires the delivery of consistent messages from the company's executive leadership to diverse stakeholders through a variety of communications channels.

A Context for Thought Leadership

DEFINITION, ORIGIN AND BENEFITS

Thought Leader is a term coined in 1994 by Joel Kurtzman¹, editor-in-chief of the Booz & Co magazine “Strategy & Business”. She used the term to classify her interview subjects based on their business ideas that merited attention. Since its first inception thought leadership now has expanded into a marketing domain and is now often used as a tool to position an individual or an entity as an authority, a resource and a trusted advisor. Thought leadership marketing differentiates your firm, product or service and gives you a competitive advantage because it positions your firm as a leader and an expert. Companies use a variety of marketing techniques to position themselves, including publishing, direct marketing, social media, public relations, speaking, etc. Thought leadership marketing’s primary concern is a new approach towards branding & positioning. It is driven by research, domain expertise, and key stakeholder engagement. Through leveraging innovative mediums including content marketing, flagship platforms and collaborations, thought leadership marketing positions the client as a leader and an authority. Most important quality of thought leadership is the ability to engage the audience to think and act. The following graph describes the position of thought leadership marketing in a traditional marketing tree.

¹ Kurtzman, J. (2010) *Common Purpose: How Great Leaders Get Organisations to Achieve the Extraordinary*,



Thought leadership marketing cycle described below identifies the process the companies go through to achieve their thought leadership positioning goal. First, through research and analysis, companies must identify the message they want to convey as the thought leader. The message has to also identify the person or the idea that will be conveyed. In the second stage, the company develops a strategy with which the idea will be conveyed. In this stage channels and mediums of conveying the information are set forth and targets are outlined. The most important phase in the cycle is the action phase, when the idea materializes through a specific process that was planned in phases 1 and 2. Through action plan, the audience is engaged and this brings us to the phase 4 of the cycle. Engaging the audience builds credibility to the brand and strengthens the position of the firm as an expert and a market leader. What is important to note is that your audience determines whether you are considered a thought leader, not you. Firms must not be presumptuous to declare themselves a thought leader. The most important thing to remember is that your thought leadership will be conveyed to others by your audience. This is related to the idea of turning clicks into clients and reads into leads explored further in the paper.

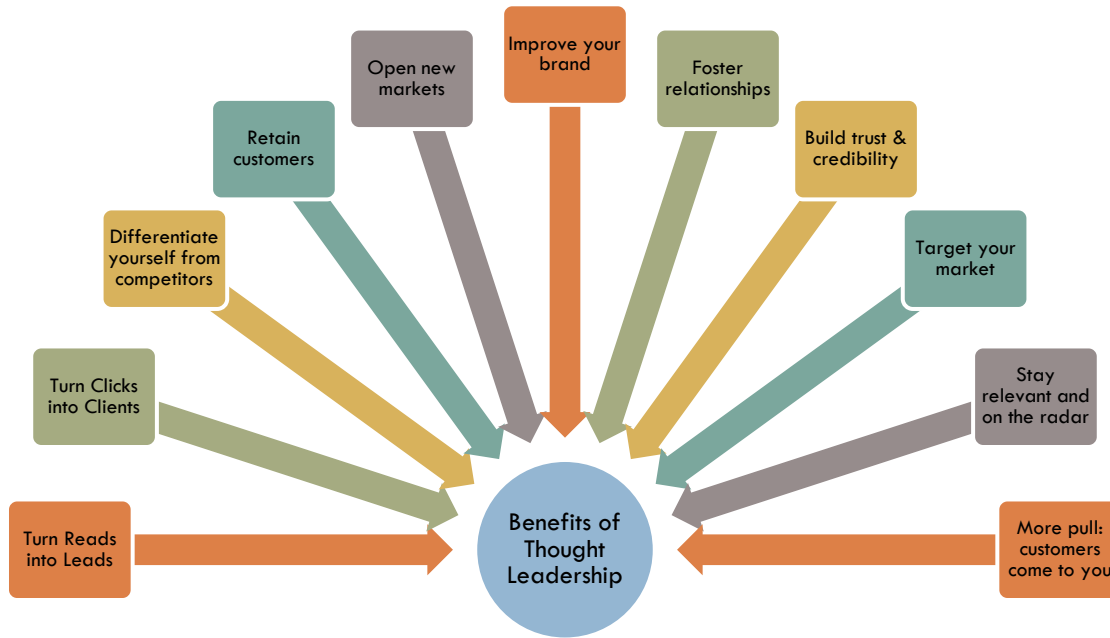


2

The results of the poll conducted by Economist Intelligence Unit showed that thought leadership has become the widely used business-to-business marketing practice. B2B marketing is experiencing transformation because the age old way of marketing through standard advertising is no longer a leading marketing tool of choice. According to survey results, thought leadership is becoming the most effective means to capture attention, showcase competences, and engage the audience to act. 56% of respondents representing businesses identified their primary marketing objectives for next 3 to 5 years, as positioning their company as a thought leader. 43% of poll respondents said “Meetings/conferences as the means to reach their objective and 41% preferred original research, and 35% identified surveys on thought leadership and white papers as means to convey their message.

Research conducted by Pennypacker& Associates lists benefits of thought leadership marketing as follows:

² “10 Megatrends in B2B Marketing,” Economist Intelligence Unit, 2008.



3

Turn read into Leads and turn click into Clients, is primarily related to content marketing aspect of thought leadership. Every click that results in a read adds to strengthening your brand and positioning you as a thought leader. With each click and each read, the audience grows bigger and the message is spread across wide variety of consumers and industries. Each click that turns into a read, has the capacity to turn into leads that bring clients. Through thought leadership companies have the ability to differentiate themselves from competitors, retain customers by engaging them, and exploring new market opportunities. All of these activities help improve the brand image for the company, foster and nurture relationships all while building trust and adding credibility to the brand image and the idea. Through thought leadership companies have the opportunity to directly target their market and stay relevant by constantly being in the radar, which garners more pull from your customers.

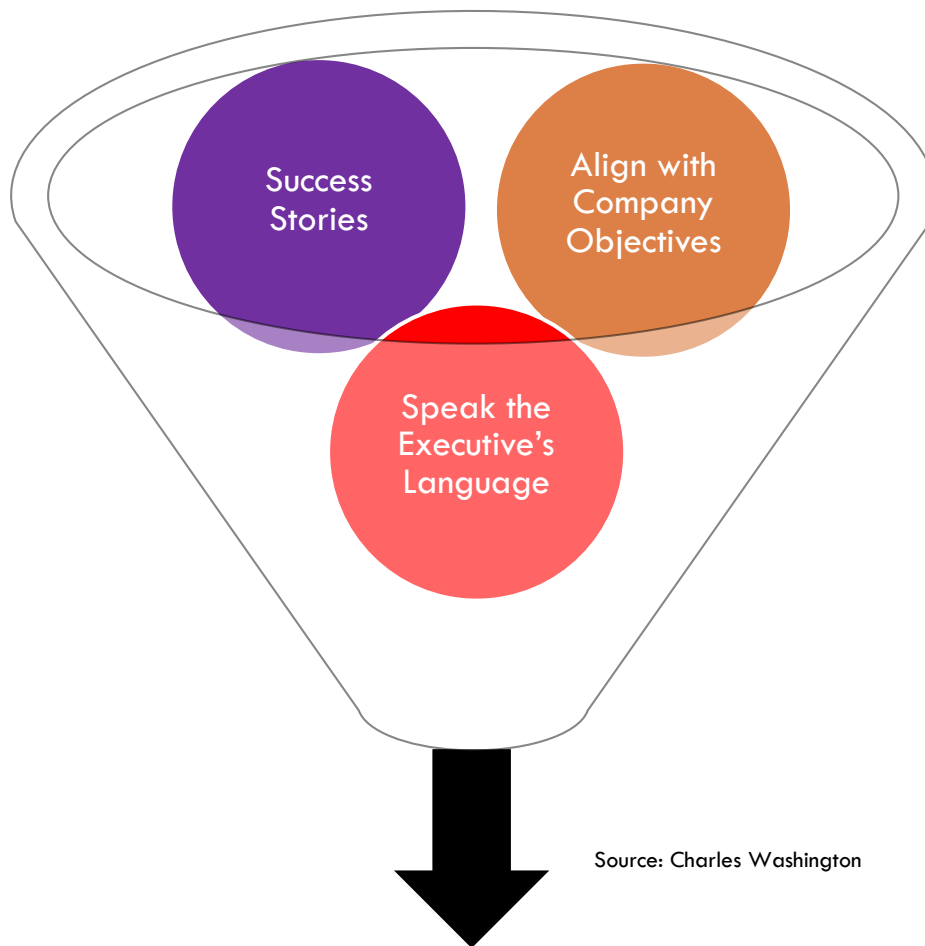
³ Thought Leadership Marketing: 50 Questions You Need to Ask Yourself, Pennypacker& Associates, 2011

CXOs and Thought Leadership

CONVINCE EXECUTIVES TO ENGAGE IN THOUGHT LEADERSHIP

Despite its demonstrated benefits, Thought Leadership is a relatively young marketing concept. Nevertheless, most Thought Leadership scholars and advocates agree that successful implementation of a Thought Leadership plan relies, in part, on executive buy-in and support. A company's CEO and other executives are best positioned to leverage the organization's expertise to establish a leadership position in the industry.

However, an organization's executives are often overextended and may not immediately appreciate the potential benefits of investing in Thought Leadership. Unfortunately, the absence of leadership engagement is likely to limit the effectiveness of a Thought Leadership program. Accordingly, it is necessary to engage c-suite executives in Thought Leadership by identifying relevant success stories, aligning the Thought Leadership plan with company objectives and speaking the executive's language.



C-Suite Engagement

Success Stories Make the Case for Thought Leadership

Organizations that have employed Thought Leadership best practices like those described later in this report have realized significant benefits, resulting in improved name recognition, customer inquiries, web hits, sales and profits. These success stories are powerful tools to compel leadership engagement. Executives often struggle to understand the potential return on investment of marketing efforts like Thought Leadership. Success stories that focus on familiar metrics help forecast the value of Thought Leadership.

Over time, ThoughtStarters should build a library of these success stories, by leveraging the success of its clients. To successfully develop library of success stories, ThoughtStarters should:

- **Collect data about a client's starting position.** New and existing clients contract with ThoughtStarters because they expect Thought Leadership to somehow improve their competitive position. To demonstrate the desired improvement and develop materials to attract future clients, ThoughtStarters should request data about a client's current sales and marketing efforts, such as social media interactions, sales, client turnover and event attendance, etc.
- **Define success in advance.** ThoughtStarters and its clients should determine what level of improvement in the identified metrics represents success before implementing the strategy.
- **Measure improvements.** Throughout the course of the engagement, ThoughtStarters should track the client's progress toward the agreed upon targets.
- **Draft short stories.** Leveraging the data collected throughout the engagement, ThoughtStarters should draft one-page success stories that describe the client's problem and starting position, the ThoughtStarters strategy and the ultimate results.

Align Strategy with Company Objectives⁴

Each year, successful companies identify strategic goals and objectives to orient their executives and leadership for the year. These objectives are often tied to employee compensation, budgetary decisions, and other policy decisions. Thought Leadership proposals should also be tied to these important strategic objectives.

An Executive's performance evaluation will likely be based on his ability to contribute to the company's efforts and achieve organizational objectives. Accordingly, an executive is more likely to consider a Thought Leadership plan that identifies ways to: 1) increase profitability; 2) target hard-to-reach clients; 3) attract talent; and 4) achieve other organizational goals.

Speak the Executive's Language

Over time, marketing experts have developed a vocabulary that communicates key marketing objectives and metrics to other marketing experts. However, these terms are often unfamiliar to key executives. Instead of focusing on "retweets" "unique views" and other unfamiliar terms, executives are interested in how Twitter can help the company to reach key stakeholders and how the company's website can reach *new* potential customers.

With this understanding, executives are interested in an explanation of how marketing strategies that are aligned with company objectives and can help to solve the problems that require her attention. If Thought Leadership advocates work to provide examples of companies who implemented Thought Leadership strategies designed to achieve company objectives with spectacular results, those advocates are more likely to achieve leadership buy-in.

⁴ How to Get Your CEO to Crave Thought Leadership. The Bloom Group, 2013.

Geographic Thought Leadership

DEVELOPED AND EMERGING MARKETS

Thought Leadership marketing varies from geographies or cultures because most of the time, these factors determine the mindset and how a company's culture is established. Thought Leadership marketing in developed markets are different from thought leadership in emerging markets and this research looks at various details of thought leadership that ranges from strategic planning to operational execution.

It is well known that emerging market leaders such as China and India have a very strong skillset and focus on operational execution. Companies in these countries focus heavily on hands-on management, operational process, and a focus on managing individual performance which could be caused by both economic and cultural issues such as the “work is worship” concept in India or Confucianism in China.

In these markets, businesses succeed by quickly and effectively taking opportunities in the market with clearly defined thought leadership market strategies. Their success and failure is could also be driven by their ability to hire, train, and manage individuals quickly.⁵ Most companies in emerging markets are less interested in long-term vision or sustainability initiatives, and change management usually takes place through a top-down direction.⁶

Developed Northern and Midwestern European countries, by contrast, tend to have thought leadership marketing strategies which focus more on planning, strategy, and communications. Companies in these countries are old and have global presence, which creates the need to focus their thought leadership marketing on common goals, values and long-term thinking. Innovation in companies in this region tends to thrive and the culture and mindset is focused around the need for collective good (something perceived to be desirable in the opinion of the majority). The US has a push-oriented culture which strives to limit the size of government and has created a thought leadership method that focuses on execution, with the weight of accountability focused on the Head of a company.

⁵ (Rasmus, 2012)

⁶ (Renner, 2013)

Thought leadership is cumulative and important for both customer and especially for businesses because the complexity and amount of the amount of people involved in the decision making process. Thought leadership marketing can help anyone involved in this process to gain alignment across their company regarding the problems they need to tackle. Although it can have tactical elements that reveal the evolution of an idea from concept to implementation, all thought leadership should be strategic at the onset. If a company invests in the creation of thought leadership, it must know what it want from its customers.⁷

The implications of these differences is that some companies in developed countries tend to do better than those in emerging markets because of their long-term thought leadership thinking and the push-oriented culture. Companies in emerging markets must recognize thought leadership marketing as a long-term strategy to define and differentiate their organization, to deliver new ideas and content to their target market based on deep insights into the business issues and challenges they face, and which must be driven by the top management.⁸ Companies must also assess their capability to drive thought leadership and be open to expert intervention to maximize impact and build a culture of collaboration. Building a culture of collaboration isn't easy. Companies should build local leadership programs to find in-country potential and groom them for growth.⁹

Companies in different countries have different values and cultures. The cultural attributes are impossible to change. Therefore, rather than build new culture, companies with high performance should build on their strong set of competencies and values so as to manage their businesses to optimize their thought leadership marketing for their customers.

Thought leadership can be understood to be the consistent commitment to being first, different and right for client needs. It creates credibility, visibility, brand loyalty. It's a powerful tool in helping a company attract, retain and empower their talents, and grow their brands.

Thought leadership marketing needs to help customers with their life or work. But the best thought leadership helps people in a company or in a role within a company, to do something better or gain

⁷ (Stengel, 2013)

⁸ (Nextness, 2013)

⁹ (Hockenson, 2013)

insight that helps them better understand their market, or their job. Both developed and emerging markets should view thought leadership marketing:

- Not as a marketing or PR scheme, but rather it should be part of the culture of the organization.
- They should be closely aligned with the values of the company or brand and should also have the buy-in and support of senior management so as to permeate it to the rest of the business.
- They have to set a company-wide direction and tone for delivering valuable information based on customers concerns, with the expectation of customer loyalty in the long-term and commercial returns in the short-term. There has to be executive commitment and enthusiasm to stimulate forward-leaning points of view.
- They should involve their employees in the thought management process so that it engages them in something that is over and above the products and services they sell, which empowers them to have deeper conversations and foster more meaningful relationships with customers.
- Their marketing should add value instead of simply pushing a marketing campaign or product message. This is very vital to the central value of thought leadership because marketing gets differentiated by striking out an original position on something of interest to customers, cutting through the clutter and helping to build trust.
- Both emerging and developed markets should have a team of people, collaborating and working together to align the overall business objectives with thought leadership. This collective power produces innovative results both internally and externally for the company. The internal aspect is that it translates into collaborative frameworks, the creation of an open architecture and social business tools for the company. Externally, social initiatives reflect the inner brand culture as a team effort.

Both emerging and developed markets should follow the Forrester four-step IDEA (Identify, Develop, Engage and Assess) framework to for moving their thought leadership from a marketing program into a brand by:

- Identifying the target audience customers, their issues, and the sources of information they trust.
- Developing the company's thought leadership platform i.e. the ideas and content that express the company's positions.
- Engaging the customer through a considered mix of digital, social, and traditional channels.

- Assessing the impact on the company's business so as to revise, re-strategize or reinvest.

The company can also develop its brand position as a thought leader by:

- Providing insights and generally be creative in identifying and solving customer problems.
- Work with its employees and customers to co-create new ideas and nurture innovation

Challenges

The challenges that emerging and developed markets usually face in their thought leadership marketing strategy is:

- Trying to get CEOs involved in the process. To ensure the success of the implementation of a thought leadership strategy of turning it into a brand, the CEO should act as the face of the company in taking it through the carrying-out phase of the initiative. This can also induce stakeholders to acknowledge companies' demonstrative excellence and reach out to the company to find solutions to their concerns.
- Creating a strategy on how to scale its message i.e. reaching the right people in the right measures in the right way, and at the same time both markets are adequately compensated relative to its effort.

Risks generally arise with the poor execution of thought leadership marketing. The possible risks are that:

- Both regions may experience no repercussions from its prospects and customers. In these circumstances, all the time and effort expended, and funds invested have gone to waste.
- When thought leadership efforts falter, the consequences can be adverse of what was intended. Instead of being seen as a specialist in a particular field, both market's understanding of critical issues may be seen as superficial. This can lead to either developed or especially the emerging markets to be categorized as low class company.
- Both emerging and developed markets poor attempts to becoming a thought leader actually diminishes its offerings in the eyes of its customers. In effect, not only do both markets not achieve the status of a leading industry authority, but also it brings its reputation of those involved down.

Thought Leadership Best Practices

WHICH STRATEGIES WORK AND WHICH ARE LESS EFFECTIVE

EFFECTIVE STRATEGIES

1. PARTNERSHIPS

When observing best practices across the board, common success factors for obtaining impactful thought leadership marketing initiatives were thru highly-coordinated, well-controlled, and managed programs. Notable themes that emerged consistently from companies that have successfully implemented such initiatives have been in form of collaboration—with a strong network of interactive stakeholders; audience analysis—through sophisticated segmentation; storytelling—with clear articulation of positioning; and finally W-O-M (word of mouth marketing) as described in detail below.

Case in point, author Laurie Young explained in her book on thought leadership, that IBM often goes out of their way to include their consultants in the research process and in other cases, professional firms were also known to engage their partners to create ideas and collaborate for a successful outcome. Another one company that doesn't stop at its laurels, but continually strives to evolve its thinking and stay innovative is Accenture. To achieve such excellence in its thought leadership program, the company believes that working with partners help to drive novel point of view that further moves their customers along, and inherently the society as well. Again, these examples reinforce the importance of partnerships as a key tactic in implementing a successful Thought Leadership program.

Additional examples can be seen in the case of Microsoft. In 2010, when Microsoft decided to spearhead Thought Leadership through the launch of a unique product in their product portfolio —“Microsoft Office 365,” they knew the campaign would not be as successful had it been done with the same traditional advertising and PR tactic that had been commonly used for dozens of annual product and services launched in the past. Hence, the company took a different approach and instead relied on that of partnership to generate demand and incite Thought Leadership. And as further indicated below about the importance of audience analysis, as a key success factor in carrying out a successful Thought Leadership initiative, Microsoft targeted a specific audience group —“Eight million women business owners,”

consisting of high-level female executives, entrepreneurs, and small business owners, and connected with them on different dimensions to effectively generate the desired outcome.

Furthermore, to implement their objectives, and as depicted in the diagram, and discovered in several other studies that elucidate ineffective methods of Thought Leadership, Microsoft did not use overbearing, push marketing or overly pitches to direct messages and promotions towards their prospects. Instead, they focused on involving their audiences in the process from start to finish. Effectively, they asked the group of women to co-create content for a female-specific audience to effect thought leadership in this segment.

Through this, Microsoft discovered that not only were they able to build thought leadership and gain exposure, but also realized the importance of audience analysis. As a result, they learned that the power, and most important lessons of partnerships lie in boosting profiles, adding valuable connections, and instantly building credibility. And even more so, they realized that partnerships opened doors for collaboration with other influencers.

Now, a trepidation that often emerges in utilizing partnership is that of loss of intellectual property through the shared practice. Though a valid one to be cautious of, and as most companies have noted who shared the same fear; i.e. in Accenture's case, their approach to such concern is mitigated by selecting the right trusted partners to work with. So in total, all agree that when looking at the overall end-goal, the benefits of the collaborative approach in Thought Leadership far outweighs the risk because the power of influence and credibility is inherently increased.

2. AUDIENCE ANALYSIS

Additionally, some of the most successful firms that have been able to capture and extract significant value in their Thought Leadership initiatives have used audience analysis. In their cases, audience analysis served as a vehicle for them to understand and analyze both rational and emotional needs of the prospective audience(s); to get a sense of what might be preventing them to follow through with said Thought Leadership initiative. They find that not only does the efforts aid in yielding direct insights on the audience psychographic—motivating factors, concerns or risk level that may be causing skepticism on carrying out Thought Leadership initiatives, but also allows for perfectly tailoring an approach to their self-interest and any other important identified objectives. In the end, companies who spend time investing in this body of knowledge, as well as allotting significant amount of resources to conduct deep

dive research to understand their audience not only enjoyed success but even more so gained an opportunity to catch errors quickly and adjust programs fittingly.

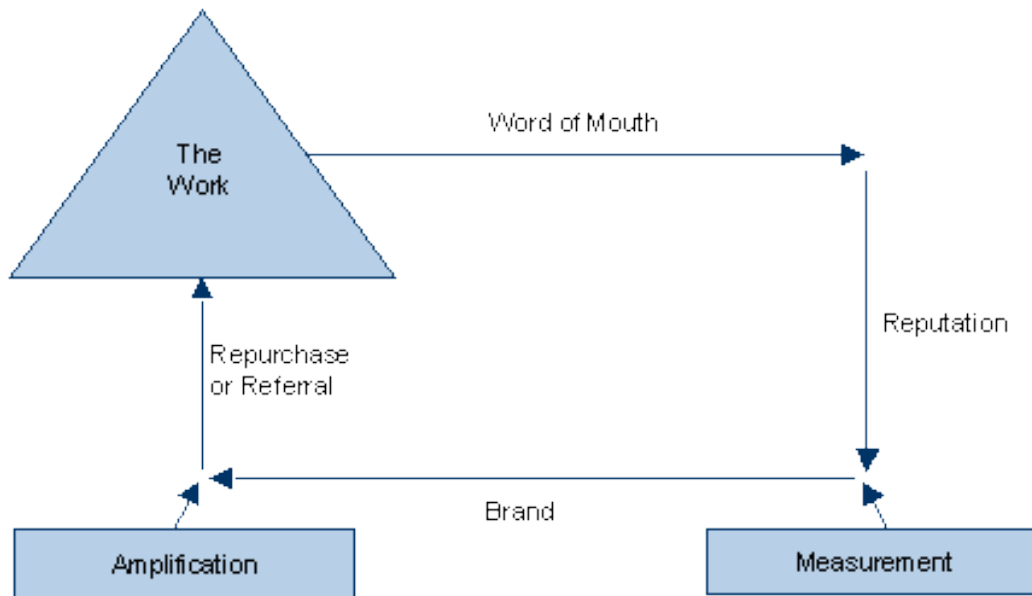
3. STORYTELLING

To begin, storytelling has been a part of humanity since people were able to communicate and respond to the basic biological urge to explain, educate, and enlighten. The concept exists in all cultures in a variety of different forms and today, new technologies and new approaches have brought about a renewed interest in the varied aspects of the elements of storytelling, and its direct impact to business practices. To define, in its simplest form, storytelling is the act of communicating with an audience, using words. Hence, it serves as no surprise, that this compelling practice proved to be one, in fact, if not one of the most important success factors for implementing Thought Leadership marketing. Research studies point out that thought leadership has a significant power to position an executive in the industry, increase credibility and reputation, and ultimately generate massive audience following, which in turn directly affects the company's bottom-line. Along the lines, other research data points to the fact that the best thought leadership pieces, like the best stories, change the way readers view the world. They essentially plant a seed that continues to grow long after the words are forgotten, thus exposing readers to new possibilities and help start new conversations. This illustrates the power of storytelling and importance of integrating this unique technique as a means of conveying message and influence. In short, successful companies assert to have used the power of storytelling to persuade potential clients about the benefits of Thought Leadership. In this sense, personal experiences are used to create analogies that help transition the prospects from latent to active, where the value proposition is much more appreciated given the human element embedded in the process.

4. (W-O-M) WORD OF MOUTH | VIRAL COMMUNICATIONS

As depicted in the diagram below, WOM can greatly enhance the reputation of a brand, product or services, which in turn strengthens the brand and induces brand loyalty. The same principle applies when looking at Thought Leadership, particularly when integrated with the diffusion of innovation theory. In fact, some of the most successful thought leadership program has been initiated through viral communications. Research shows that more and more people in the business community mostly rely on trusted sources and influencers for almost everything in their daily lives. Even more so, looking at

ITSMA's latest buyer behavior study, *Connecting with Customers*, the study showed that 35% of buyers cited recommendations and references as their most important information source, compared with only 17% or far fewer citing other sources such as the Web, analyst firms, sales calls, advertisements, or research. Hence looking at this data, and as most companies have alluded to, as yet another successful vehicle for implementing their Thought Leadership programs, Thought Starters cannot overlook the importance of incorporating word of mouth as part of its strategy.



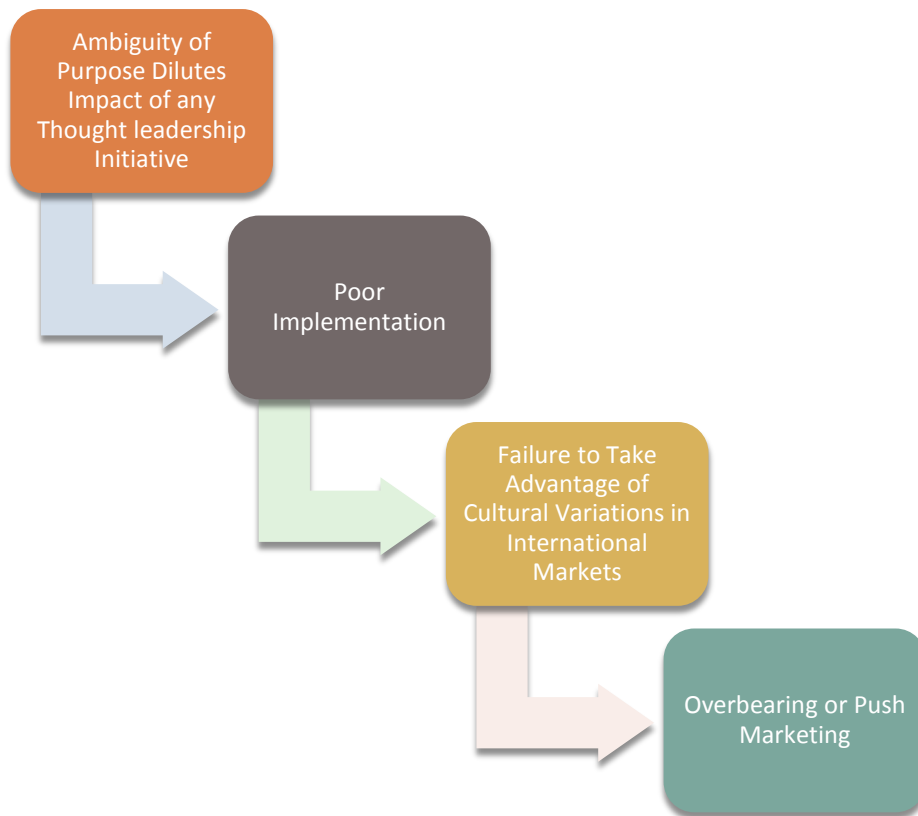
Source: Young, Laurie (2005). *Marketing the Professional Services Firm*. West Sussex, England: John Wiley and Sons Ltd.

INEFFECTIVE STRATEGIES

1. Ambiguity: Instead of Ambiguity, Have an Original POV

The opposite of success is failure. Some of the key flops known to have hampered effective Thought Leadership initiatives across the board are attributed to several factors as depicted in the diagram below. Overwhelmingly, a key unanimous factor that was found with companies with regional and global presence, is that of ambiguity. In short, extrapolating from various data points, the companies that fail to obtain a unique, clear point of view, with consistency and focus on its Thought Leadership program had a harder time of imparting knowledge—communicating their deep expertise and convincing people of

their position. As a result, the leadership influence and messaging aimed to create and deliver was progressively lost. Consequently, this defeated their strategic purpose.



Source: Anna Awosika

2. Poor Implementation Strategy

Another factor that appeared universally with companies that have initiated this program with less than impressive success was attributed to wrong alignment. As indicated earlier, highly coordinated, well-controlled, and managed programs yield greater success. A case in point is that of Accenture's thought leadership program. According to the firm, when implementing their strategy, they began by first defining what the term "thought leadership" meant, when used as part of their strategy. Terry Corby, global marketing director who spearheaded the companies thought leadership explained that the company's thought leadership initiative all had a marketing message and direct value to the business and

connected firmly to the company's core brand value—"High Performance Delivered." And as such, if something did not align properly to the stated value, they opted against it, to avoid compromising the company's foundational value. Judging from this, one can deduce that alignment is vital to the success of any thought leadership marketing initiative. Moreover, to bring the program to life, and ascertain that they did not deviate from this, Accenture conducted regular audits on each of their "Three Cs": Content, Channels, and Connectivity. Through this effort, they ensured that they develop the necessary volume of deep content on topics that mattered most to their market segment. On the Channel side, they looked out for holes by ensuring that the vehicles utilized are the right ones and aimed at reaching their prospects. Lastly, on the core of connectivity, they made sure that alignment started internally and were focused, to where all employees were well aware of the various thought leadership initiatives that existed in the company and other budding ones.

3. Failure to Take Advantage of Cultural Variations in International Markets

Renowned author, Young affirms that different cultures think differently and have different values and attitudes to all aspects of life, and businesses. Further, business innovations occur differently in different cultures and as such, the difference in turn affects the demand for Thought Leadership Marketing initiatives. This undoubtedly emphasizes the importance of customization for each geographic market. Comparatively, studies showed that companies who factored relevancy of market subtleties yielded better outcome in their Thought Leadership initiatives than the ones who did not. Hence ensuring carefully adapted strategies for each distinctive segment; while demonstrating company's capability and credibility through past performance with clients allows for a greater market specific outcome.

4. Overbearing and Push Marketing

ITSMA's research studies indicate that traditional push marketing is decreasingly effective when carrying out a thought leadership marketing initiative. They point to the fact that, today, it is widely known that customers have their own agenda, hence often ignore the majority of marketing communications forced down on them but instead choose to conduct their own research to find

appropriate business solution providers, and potential business sources. Hence, they affirm that if you are to win them over, successful thought leadership marketing will require first; honest-to-goodness innovative thought, permission and pull-marketing—targeting prospective clients to solve their business problems, and more so building awareness and interest from executive-level buyers through in-depth research and innovative approaches to create value.

METRICS PLAN FOR MEASURING THOUGHT LEADERSHIP

As with any major initiative, evaluation is vital to discovering success. Thus, the success of any Thought Leadership Marketing depends on many factors that extend beyond the execution of realistic and appropriate tactics. To measure effectiveness and success of such initiative, most companies systematically analyzed their efforts to measure both relational and revenue impact—ensuring they have reached and captured the right amount of target audience initially required. They start with a baseline snapshot of where they were before the initiative is implemented, then start measuring from that point on, after the proposed tactics have been implemented.

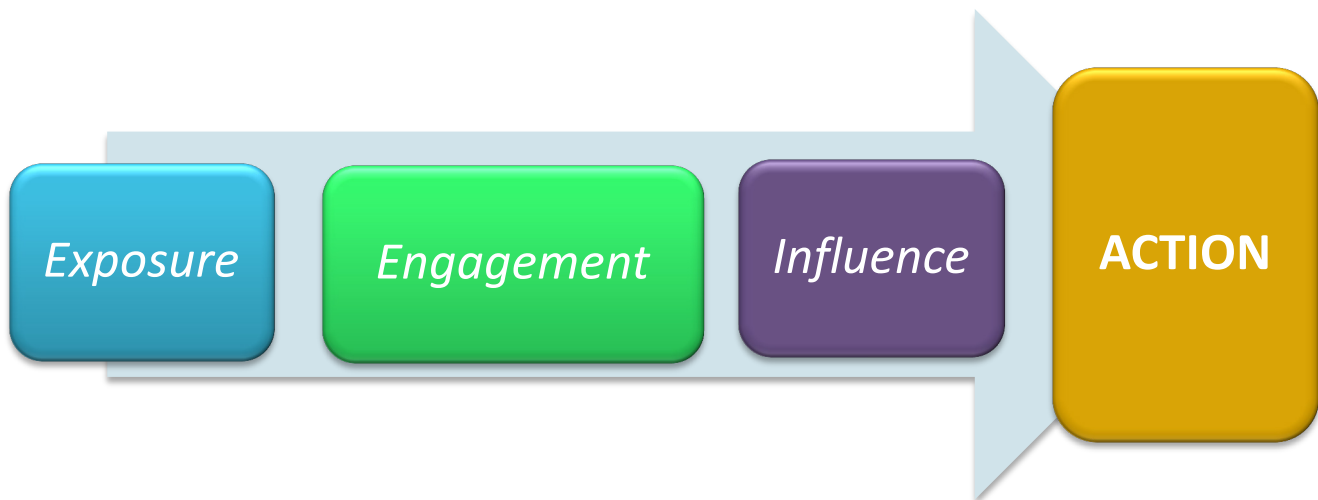
Additionally, other measurements include milestones and proceed with an ongoing process and end review approach, to monitor progress and effectively measure the outcome of the strategy, which in turn allows for ascertaining elements that are, and are not working as projected in the planning stages. Ineffective strategies are later tweaked and adapted accordingly.

Some recommended measures to evaluate the results of Thought Leadership initiatives are: PII (preparation, implementation and impact); pre/post survey; and measurement of new clients gained through the use of company business and marketing strategy. In addition, analytics of website traffic after each client engagement/presentation, number of successful client pitches made, and new clients gained from events, engagements and tradeshow attended are also components to measure.

For example, with PII, simple formulas to follow starts with phase I—Preparation; where the Thought Starters initially review their proposed strategy for gaining new clients. A best-case scenario will be observing to ensure the right research was conducted on target clients and also whether the appropriate channels and messaging was used to engage them. Subsequently, the second phase—Implementation encompasses thorough review of the initial execution and output of strategies, by evaluating and

measuring components such as events attended to source out new clients, or number of successful pitches made. Finally, in the last phase—Impact involves the review of initial strategies stated by specifically looking at the influence attained, and perception of attitudes changed through this effort, as well as the immediate action that resulted from the clients through the overall business strategy.

On the other hand, with pre/post survey, online client surveys are typically conducted as a way to qualitatively examine client feedback—to gauge satisfaction level and change in perception, and as a way to ultimately identify any new opportunities for improvement based on data gleaned from Companies/CXO's surveyed. To measure messaging channel used to engage the CXO's, in addition to using website analytics to gauge client engagement/responsiveness, another focus should be on the level of message exposure and penetration attained. Ultimately, surveys allow for objectively evaluating commonality in client responses and aggregating data for future insight.



Source: Anna Awosika

Using the metrics depicted in the diagram above; thought leadership marketing can be effectively evaluated with the following methodology on an ongoing basis:

- Exposure: To what degree has the necessary exposure been created to generate an active demand for Thought Leadership Marketing in the India market, and what is the level of awareness and reach attained to date?

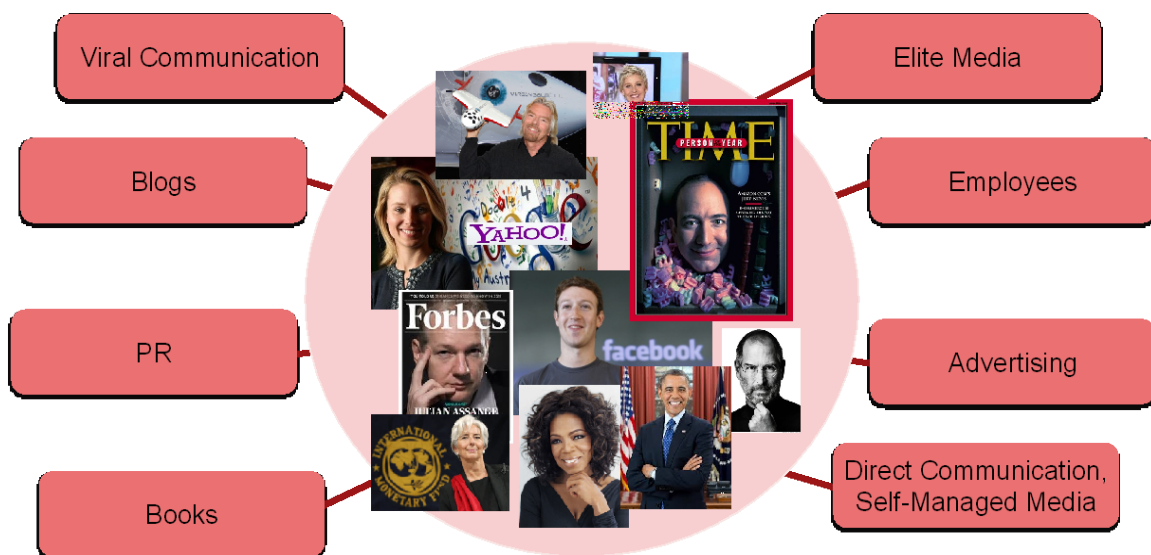
- Engagement: Where and how are the companies/CXO's interacting and engaging with Thought Starters after the execution of proposed business strategies?
- Influence: To what degree did the exposure and engagement garnered through strategies engender a change in relationship management— i.e. increased CXO's retention, as well as the perception and attitudes changed through this effort?
- Action: What market actions and change in behavior, if any resulted from the companies/CXO's, through the use of strategic channels and effective messaging? (How many relationships developed and new clients gained through the company's overall efforts, and overall revenue impact)

Thought Leadership Communications

COMMUNICATIONS CHANNELS FOR CONSISTENT MESSAGING

A CEO, a businessman or a politician has the choice between many channels to communication to the market, customers, voters, and investors... A relevant communication framework would support his position as a key success factor to become a thought leader.

For example, it will be advantageous for a CEO to define with precision his communication plan, which contributes to the company's brand communication. The CEO, himself, is an element of his company's brand (ex. Richard Branson is indivisible from Virgin Group, or Steve Jobs from Apple).



Depending on the personality of the leader, his age, his job... his communication framework would be different. Thanks to modern channels of communication, the leader will look for direct contact with his audience. This approach can accelerate the recognition or the reputation of the brand for a minimum cost. For instance, viral communication and self-managed media, which are direct channels, focus on marketing buzz and direct communication of business ideas.

The type of company has a real importance on the communication framework. A start-up or a SME would preferentially use viral communication, blog, the CEO or their employees to transmit information about the firm, a new product/service...

Conversely, a large company would use channels more conventional, like advertising, newspapers, or PR for consistent messages.

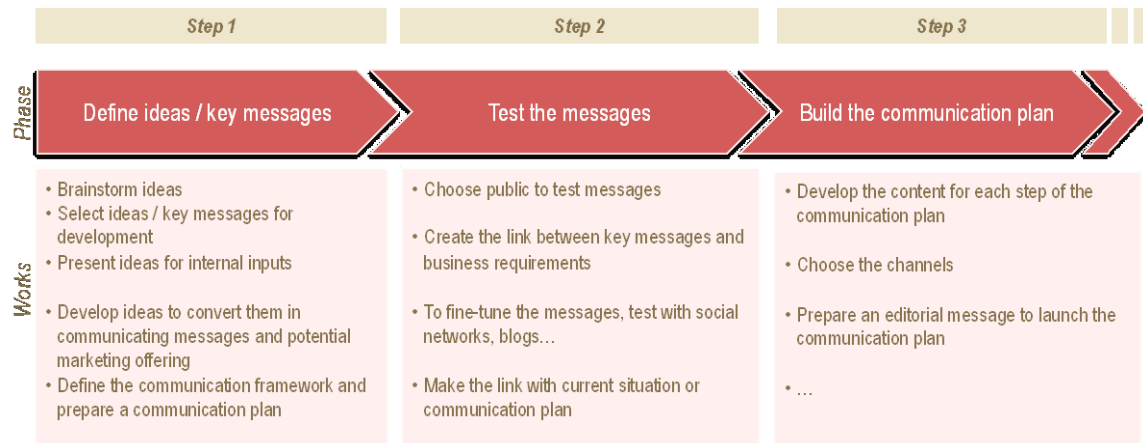
	Start-up?	SME?	Large companies?
Viral Communication	✓	✓	✓
Blogs	✓	✓	✓
Employees	✓	✓	✓
PR		✓	✓
Elite Media		✓	✓
Direct Communication, Self-Managed Media	✓	✓	
Advertising			✓
Books			✓

Beyond the profile of the CEO, or the type of company, Thought Leadership is a real opportunity for Thought Starters to support CEOs in their way to attain a leadership position in emerging market.

Based on a schedule in 3 steps, Thought Starters would be able to define the communication plan of the CEO to become a leader:

1. Define communication ideas
2. Test the messages
3. Define the communication plan related to the messages

Each step could last 2-4 weeks. In 2-3 months, the CEO could have a complete communication framework with thought leadership key messages and the selected channels.



Bibliography

SOURCES AND ADDITIONAL READING

1. Kotler, Philip. Marketing Management. Harlow: Pearson Education, 2012. Print.
2. "Communicating Solutions: A Four-Step Model." Information Technology Services Marketing Association. N.p., n.d. Web. 9 Jan. 2014.
3. Simanis, E. & S. Hart. 2009. "Innovation from the Inside Out," MIT Sloan Management Review, Summer, pp. 77-86.
4. Meerman, D.S. (2011). The New Rules of Marketing & PR: How to Use Social Media, Online Video, Mobile Applications, Blogs, News Releases, and Viral Marketing to Reach Buyers Directly. (3rd Ed.) John Wiley & Sons, Inc., Hoboken, New Jersey.
5. Kathy Baird, PPT | Digital Communications Strategies, Georgetown University
6. "The Six Pillars of a Successful Thought Leadership Strategy." Information Technology Services Marketing Association. N.p., n.d. Web. 10 Feb. 2014.
7. Dolan, Gabrielle, and Yamini Naidu. "4:Where Do Stories Come From?" Hooked: How Leaders Connect, Engage and Inspire with Storytelling. Richmond, Vic.: Wiley, 2013. N. pag. Print.
8. "HBR Blog Network: THE GURU'S GUIDE TO CREATING THOUGHT LEADERSHIP." Harvard Business Review. N.p., n.d. Web. 10 Feb. 2014.
9. "How Thought Leadership Invented the Modern World." Information Technology Services Marketing Association. N.p., n.d. Web. 10 Jan. 2014.
10. "HBR Blog Network: How Does a Brand Become a Thought Leader?" Harvard Business Review. N.p., n.d. Web. 10 Jan. 2014.

11. Young, Laurie. *Thought Leadership: Prompting Businesses to Think and Learn*. London Philadelphia New Delhi: Kogan Page, 2013. Print.
12. "Accenture's Thought Leadership Program." Information Technology Services Marketing Association. N.p., n.d. Web. 10 Feb. 2014.
13. "A Portfolio Approach to Thought Leadership Development." Information Technology Services Marketing Association. N.p., n.d. Web. 19 Dec. 2014.
14. Primo, Diane. "Thought Followship Marketing Results in Thought Leadership." The Huffington Post. TheHuffingtonPost.com, 27 June 2013. Web. 10 Feb. 2014.
15. How Not to Think About Thought Leadership (and How to Do It Right)."MarketingProfs. N.p., n.d. Web. 5 Mar. 2014.
16. <http://www.thoughtleadershipcentral.com/>
17. <http://bloomgroup.com/content/history-thought-leadership-marketing-consulting-and-it-services>
18. http://www.mckinsey.com/insights/leading_in_the_21st_century/developing_global_leaders
19. <https://www.bcgperspectives.com>
20. <http://www-935.ibm.com/services/us/gbs/thoughtleadership/>
21. "Thought Leadership, Prompting Leadership to think and learn" by Laurie Young. Ed. KoganPage
22. "Ready to be a thought leader: how to increase your influence, impact and success" by Denise Brosseau
23. The Bloom Group. *How to Get Your CEO to Crave Thought Leadership*.
24. Hockenson, L., 2013. Mashable. [Online]
Available at: <http://mashable.com/2013/07/09/thought-leader/>

25. Nextness, 2013. Nextness.

Available at: <http://nextness.com.au/insights/thought-leadership-is-a-great-way-to-build-a-brand/>

26. Rasmus, D., 2012. FastCompany.

Available at: <http://www.fastcompany.com/3003897/golden-rules-creating-thoughtful-thought-leadership>

27. Renner, M., 2013. Forbes.

Available at: <http://www.forbes.com/sites/sap/2013/01/30/what-is-thought-leadership-5-steps-to-get-it-right/>

28. Stengel, G., 2013. Forbes.

Available at: <http://www.forbes.com/sites/geristengel/2013/08/21/how-becoming-a-thought-leader-can-build-your-business/>



THOUGHT STARTERS PROJECT

Mohammed Al-Badi
Anna Awosika
Zhazira Kul-Mukhammed
Jerome Vincent
Charles Washington

February 21, 2014

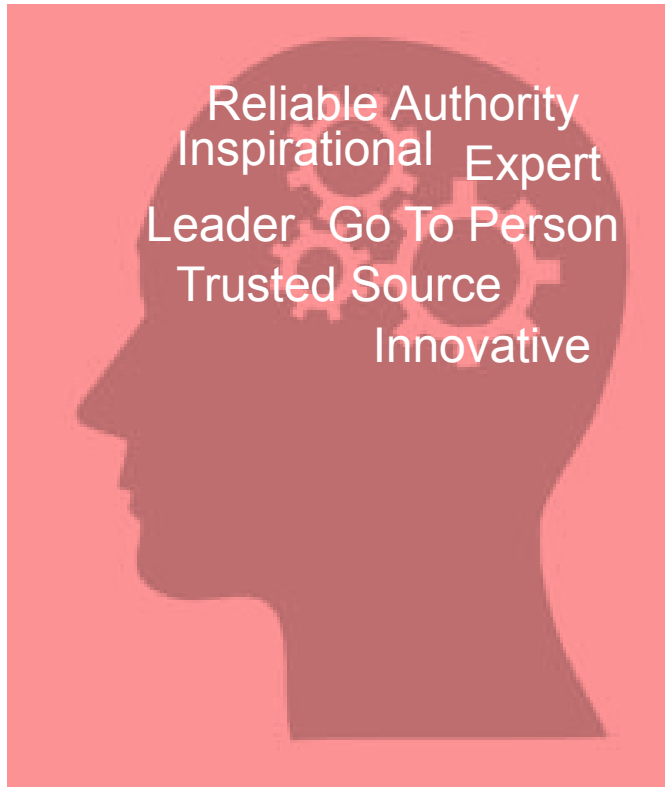
Thought Leadership Research Questions

- 1. How Do Companies Convince Executives to Engage in Thought Leadership?**
- 2. Are There Differences Between Emerging Markets and Developed Markets?**
- 3. Which Tactics Work and Which are Less Effective?**
- 4. Which Communications Channels are Important for Consistent Messaging?**

Primary Findings

1. Persuasive success stories exist that demonstrate Thought Leadership's potential to generate interest in a business' product, drive sales and ultimately increase profits.
2. Opportunities to leverage Thought Leadership's potential exist in both developed and emerging markets, but companies in emerging markets currently enjoy the greatest potential to showcase themselves as industry leaders.
3. While this discipline is relatively young, data has emerged to highlight Thought Leadership best practices that are generally successful and those tactics that do not work as well.
4. Successful implementation of a Thought Leadership plan requires the delivery of consistent messages from the company's executive leadership to diverse stakeholders through a variety of communications channels.

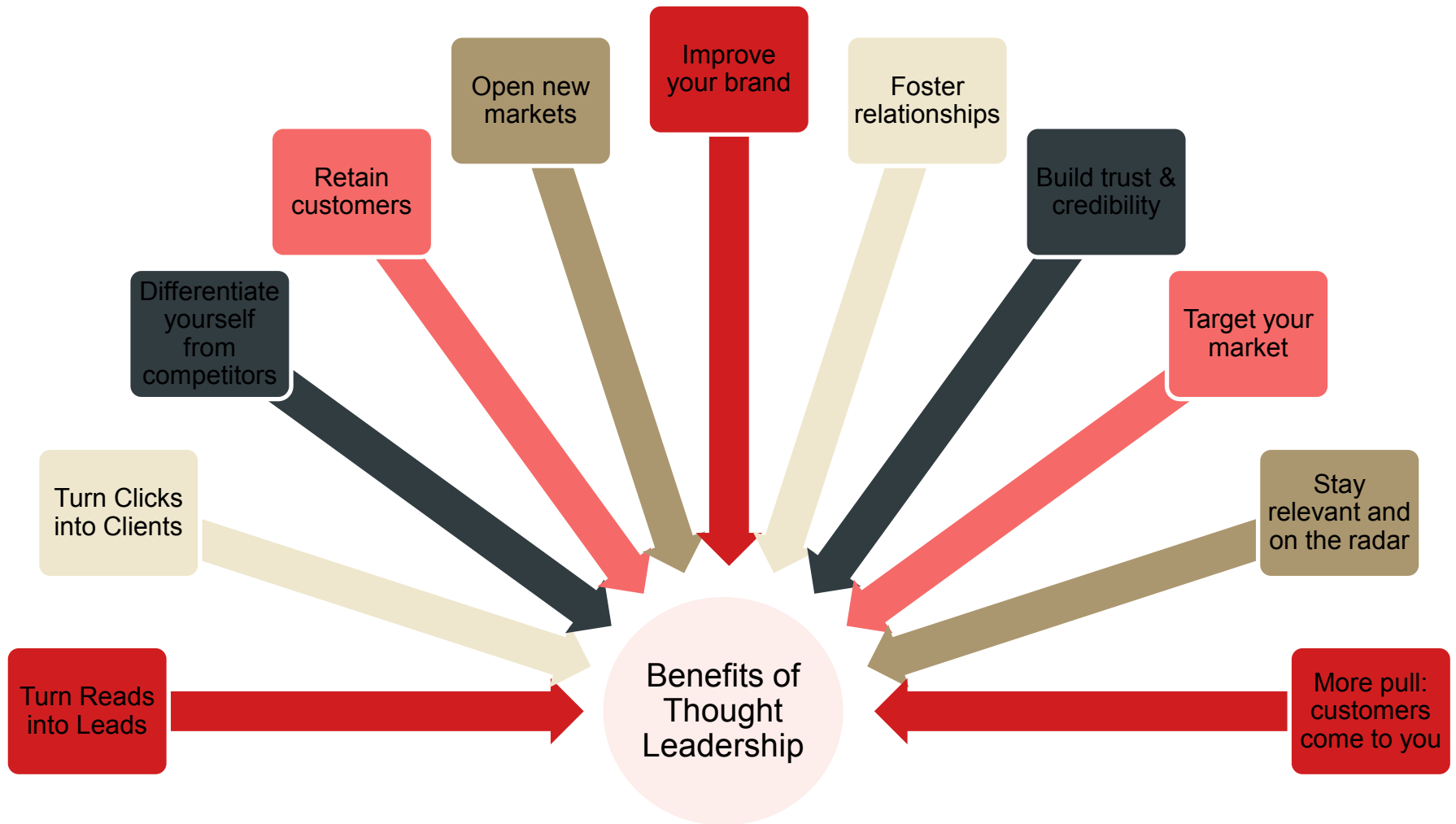
Thought Leadership Marketing, Defined



- A new approach towards branding & positioning
- Driven by research, domain expertise, and key stakeholder engagement
- Leverages innovative mediums including content marketing, flagship platforms and collaborations
- To position the client as a leader and an expert
- Engage the audience to THINK & ACT

- Thought Leaders Inspire to ACT

Benefits of Thought Leadership



Thought Leadership Research Questions

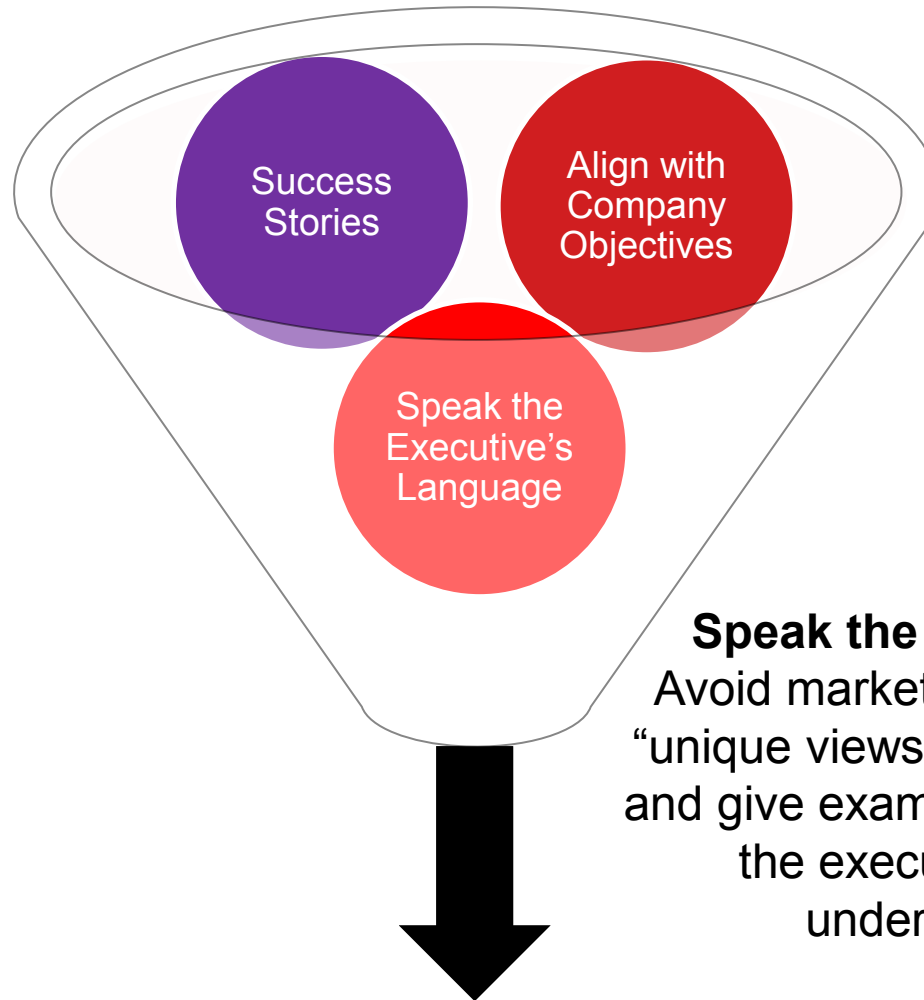
1. How Do Companies Convince Executives to Engage in Thought Leadership?

2. Are There Differences Between Emerging Markets and Developed Markets?

3. Which Tactics Work and Which are Less Effective?

4. Which Communications Channels are Important for Consistent Messaging?

Success Stories
Focus on examples of previously executed plans that demonstrate increases in leads, sales and profits



Align with Objectives
Discuss how Thought Leadership will support company priorities, such as prospects, sales, profits, and talent acquisition

Speak the Language
Avoid marketing lingo like “unique views” and “tweets” and give examples of tactics the executive can understand

C-Suite Engagement

Image-building thought leadership



Rolls-Royce

Our work for Rolls-Royce generated coverage on page 3 of the FT showing how the company supported 0.5% of UK GDP.



Friday Aug 26 2011
All times are London time

SEARCH QUOTES

FT.com
FINANCIAL TIMES

COMPANIES
Aerospace & Defence

FT Home > Companies > Industrials > Aerospace & Defence

Rolls-Royce audit shows its value to economy
By Peter Marsh
Published: August 1 2010 21:05 | Last updated: August 1 2010 21:05

Rolls-Royce has become one of the first companies to produce an **audit** of how its activities add value to the UK economy, in findings that will add impetus to the debate about the wider impact of high-value manufacturing and engineering.

An analysis by the Oxford Economics consultancy found that output linked to activities by the aero-engine company last year added up to 0.56 per cent of UK gross domestic product – a huge amount given that its workforce accounts for only about one in 3,000 of the UK population.

ECONOMIC VALUE
NATIONAL AND LOCAL EFFECT

	National effect: UK
Exports	£4.2 bn 2% of all UK exports
People and jobs	21,000 employees 2,300 suppliers £2.4bn supplier spend Supporting a further 65,000 jobs 80% outside the South East
Higher education	19 University Technology Centres 5 Advanced Manufacturing Centres
Economic contribution	£7.8bn of UK GDP £5 of every £1,000 of UK GDP

EDITOR'S CHOICE

- Engine-maker weighs up value of its ideas - Aug-01
- Sheffield Forgemasters' loan refusal contested - Jul-19
- Finance directors fear double-dip recession - Jul-05
- Business fears rise as RDA is axed - Jun-09
- Call for public funds to target productivity - Jul-25

to be tight.

prsy by announcing a £151m ore than 80 per cent of the

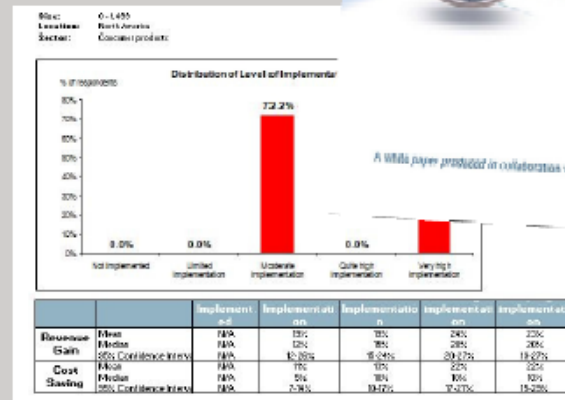
Note: 2008 figures

Rolls-Royce

Real-time business program



- This study examined how companies can use latest technology to speed up their business.
- The program included a worldwide executive survey, an economic impact model, four regional briefing papers and a global white paper.
- Using the survey findings, Oxford created a web-based analytical tool that enabled executives to assess the impact of moving faster on their business and industry.
- The program was conducted with SAP to support its work in developing in-memory analytics.



Speak the Executive's Language Example

Think pieces, newsletter articles and press releases

Less can be more when trying to reach busy executives. Oxford's editorial team can produce short think pieces or newsletter articles, each approximately 2-3 pages in length.

These articles can be published as content for thought leadership programs, corporate websites or client newsletters.

We can cover a diverse range of issues and draw on any of our research findings.



Microsites and executive programs

Microsites draw together key research components into a valuable decision-support tool.

- Provide a rich experience for users and can serve as a unique centerpiece for executive programs.
- Stimulate ongoing interaction with your customers and prospects.
- Host any published materials, such as white papers, articles, survey results, case studies and press releases.
- Feature any thought leadership 2.0 elements, such as blogs, video interviews, benchmarking tools and social media hubs.

The screenshot displays a professional microsite for Oxford Economics. The layout is clean and modern, with a clear navigation menu. The central theme is 'Productivity', highlighted with a large orange speech bubble graphic. The text emphasizes its role as the 'cornerstone of economic growth in Europe'. A video player is integrated into the design, showing a man in a suit speaking. To the right, there are sections for social media engagement ('Join Us' with a LinkedIn link, 'Twitter Feed') and a detailed 'Economic outlook for business' section. The Oxford Economics logo is prominently displayed in the top right and bottom right corners.

Thought leadership web intelligence

- Developing a successful thought leadership program requires a systematic marketing approach.
- By applying the latest web technology, we can help you identify your client needs and market gaps.
- Working with Muzeview, we measure the most commonly discussed business issues, industries and markets.
- We aggregate, categorize and analyze thought leadership from over 100 firms.



Communications Format

- Law Firm activity is dominated by briefing papers and public speaking events.
- By contrast, Consulting and Accounting firms provide more in-depth research and analysis.
- Consulting firms also gain more media coverage and are exploiting social media opportunities.
- Accounting firms have made considerable use of web events



Media



Topic Focus

- Consulting and accounting firms are increasingly providing strategic insights into how to respond to the crisis and prepare for the eventual upturn.
- As firms look beyond economic, financial and regulatory issues, human resources related issues are seeing increased coverage



OXFORD
ECONOMICS

Social media research hub

We can create blog-based research hubs that allow us to engage respondents in a two-way dialog to add a qualitative dimension to survey findings.

As part of this process, we can leverage multiple social media assets—the interactive blog itself; social media sharing functionality; micro-blogging via Twitter and “blog-launched” structured surveying.

Social media research hubs work best when used in conjunction with online surveys.



Results: An Impressive Client List

Our clients include many of the world's top thought leaders

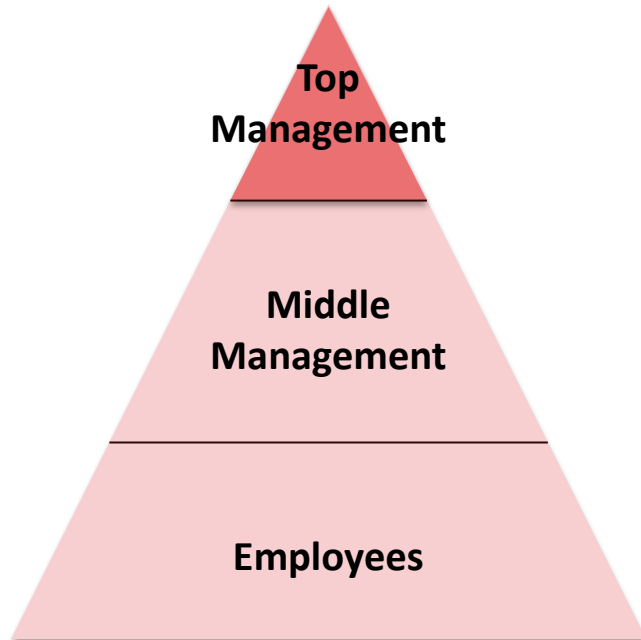


Thought Leadership Research Questions

1. How Do Companies Convince Executives to Engage in Thought Leadership?
2. Are There Differences Between Emerging Markets and Developed Markets?
3. Which Tactics Work and Which are Less Effective?
4. Which Communications Channels are Important for Consistent Messaging?

As of today, the penetration of Thought Leadership concept within top management in emerging market is in infancy compared to developed markets

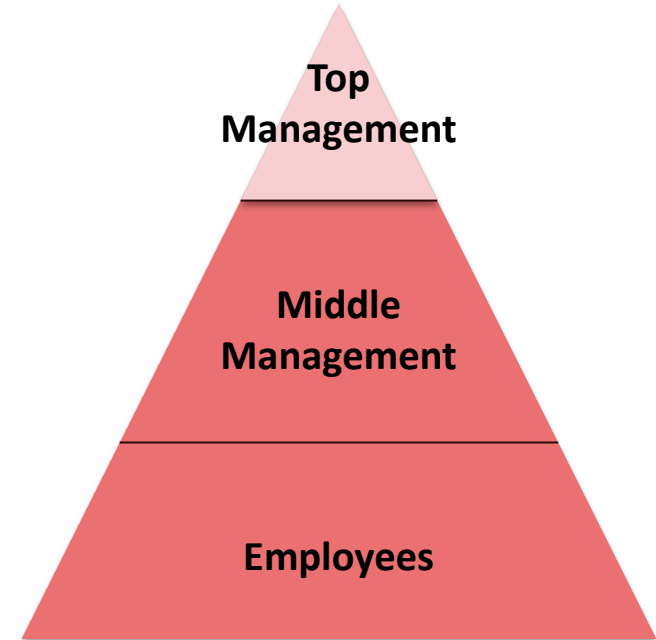
Developed Markets



In Developed Markets:

- Consulting projects are focused on **Strategies, Planning and Communications** as long-term vision
- **Top Management recognizes the importance of Thought Leadership** for their market strategy

Emerging Markets



In Emerging Markets:

- Consulting Projects are more focused on Operational Execution and less interest in long-term vision
- Top Management is less interested in long term Thought Leadership thinking

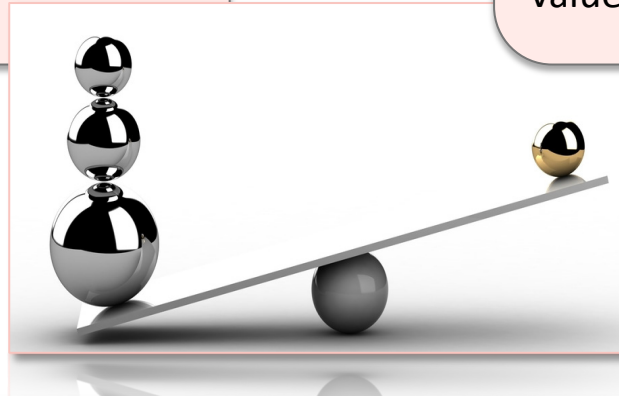
Comparison concerning Thought Leadership between both markets

Emerging Markets

Companies in emerging markets focus heavily on hands-on management, operational process, and a focus on managing individual performance which could be caused by both economic and cultural issues

Developed Markets

Companies in developed markets are older and have global presence, which creates the need to focus their Thought Leadership marketing on common goals, values and long-term thinking



Emerging Markets versus Developed Markets

In emerging markets, businesses succeed by quickly and effectively taking opportunities in the market with clearly defined Thought Leadership market strategies. In developed markets, businesses thrive because the culture and mindset is focused around the need for collective good

Implication of Thought Leadership on both markets

Emerging Markets

Companies in emerging markets must recognize Thought Leadership marketing as a thought leadership long-term strategy to define and differentiate their organization, to deliver new ideas and content to their target market based on deep insights into the business issues and challenges they face, and which must be driven by the top management

Emerging Markets

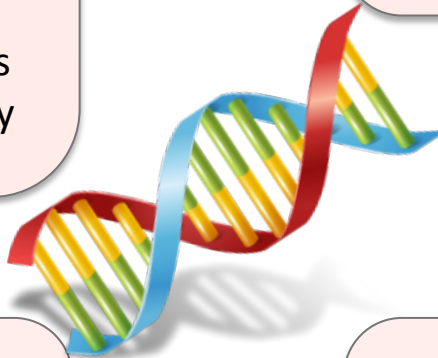
Companies must also assess their capability to drive Thought Leadership and be open to expert intervention to maximize impact and build a culture of collaboration.

Developed Markets

Developed countries tend to do better than those in emerging markets because of their long-term Thought Leadership thinking and the push-oriented culture.

Emerging Markets

Companies should build local leadership programs to find in-country potential and groom them for growth.



Difference between both Markets on Thought Leadership underlines future solid opportunities for Emerging Markets



Companies in both emerging and developed markets have different values and cultures

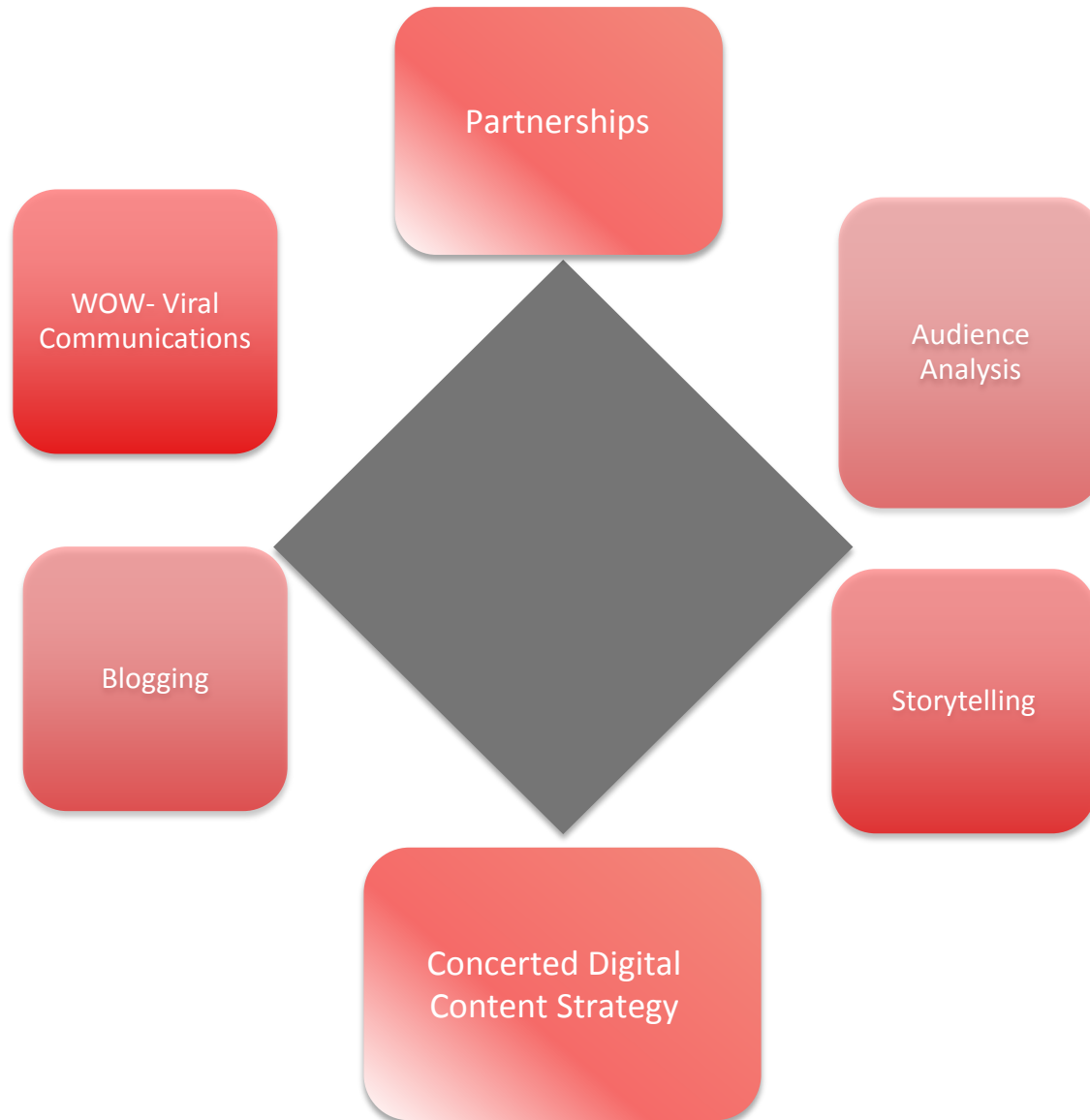
The cultural attributes are impossible to change

Companies with high performance should build on their strong set of competencies and values so as to manage their businesses to optimize their Thought Leadership marketing for their customers

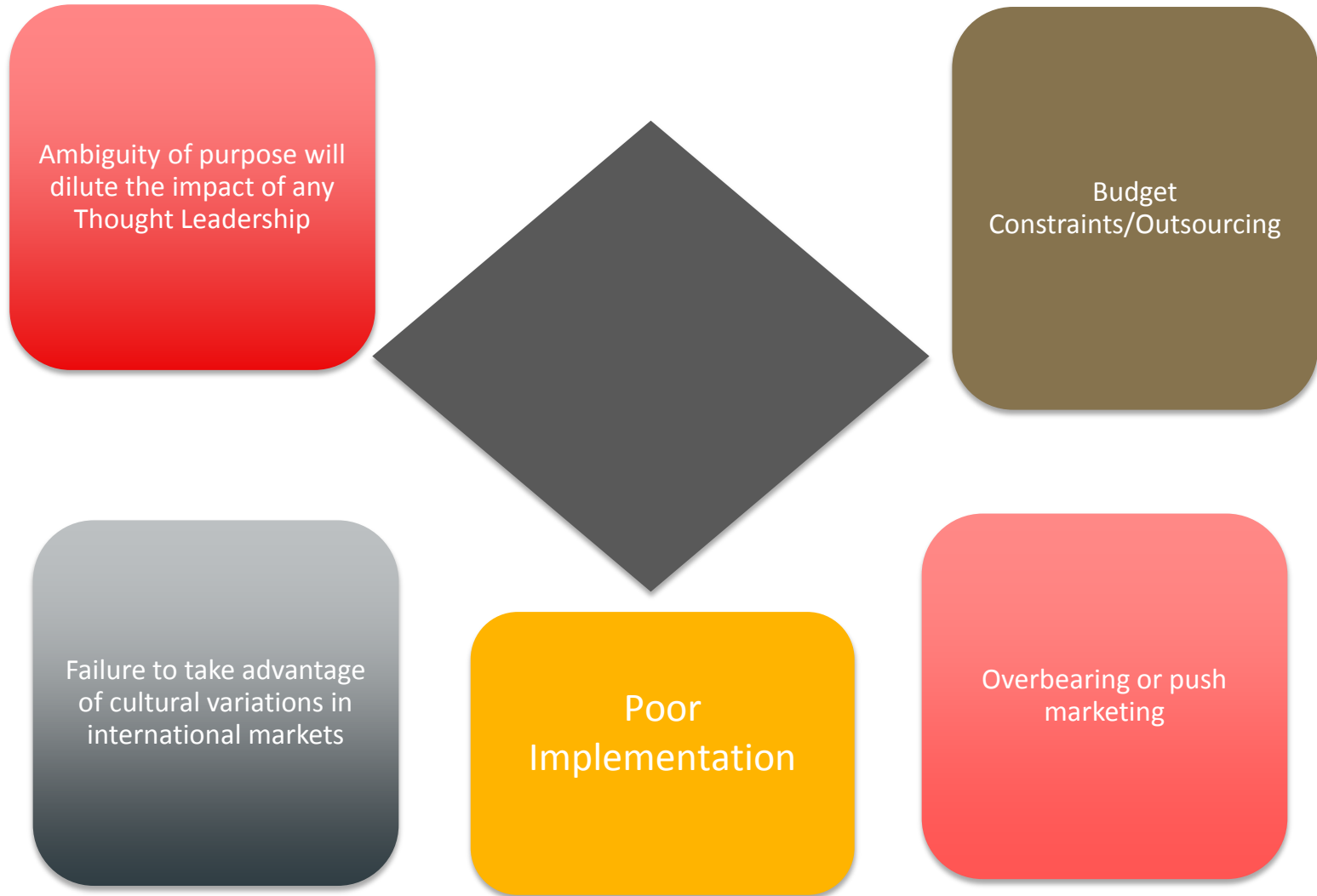
Thought Leadership Research Questions

1. How Do Companies Convince Executives to Engage in Thought Leadership?
2. Are There Differences Between Emerging Markets and Developed Markets?
- 3. Which Tactics Work and Which are Less Effective?**
4. Which Communications Channels are Important for Consistent Messaging?

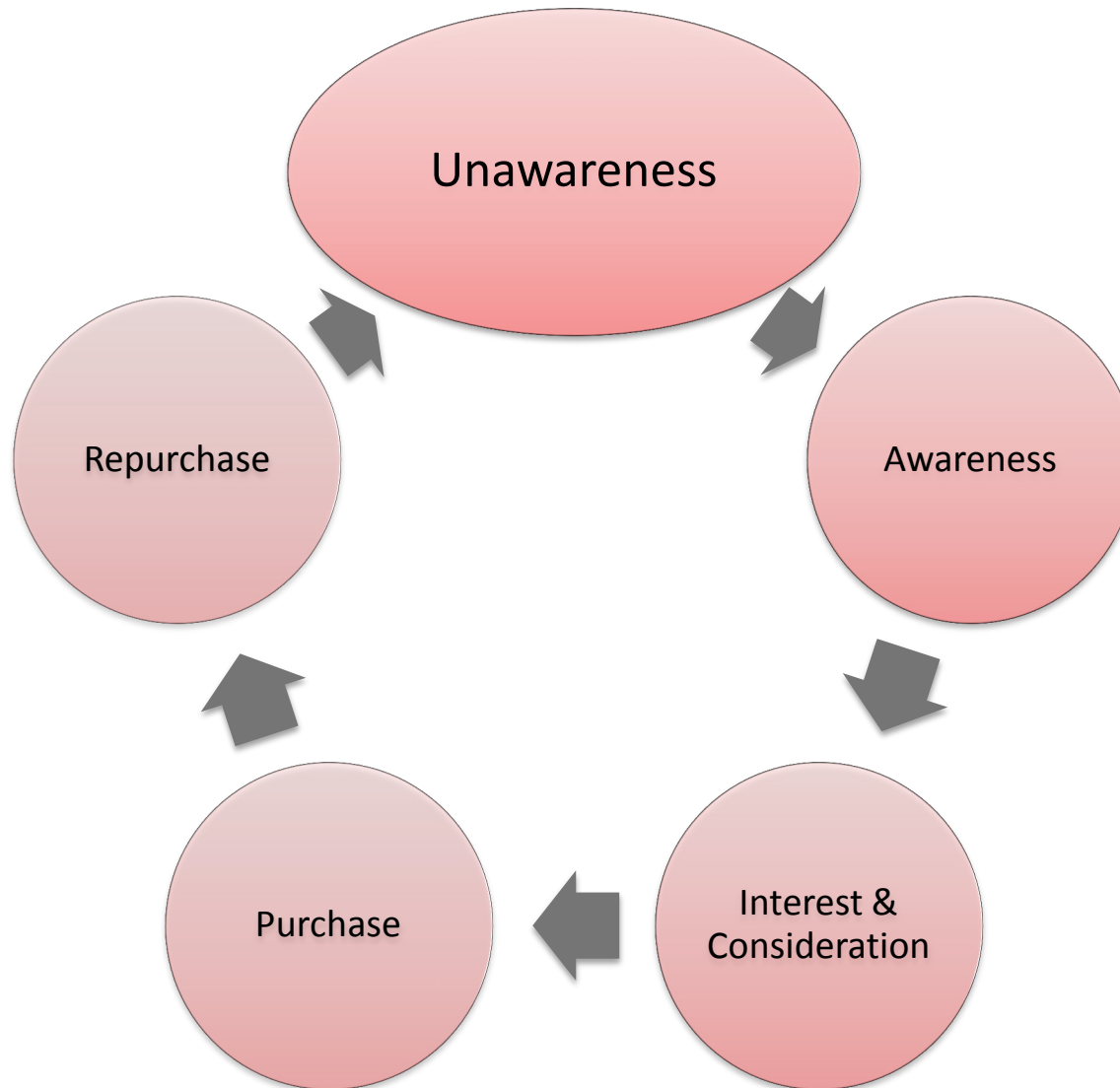
What has been working...



... And what hasn't worked as well



Thought Leadership/Influencer Awareness Continuum



Thought Leadership Research Questions

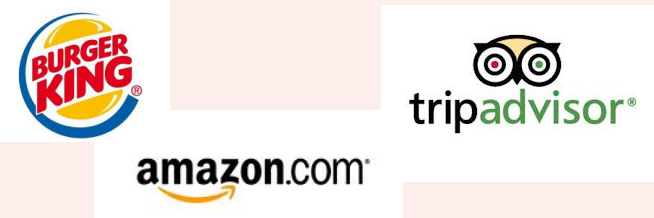

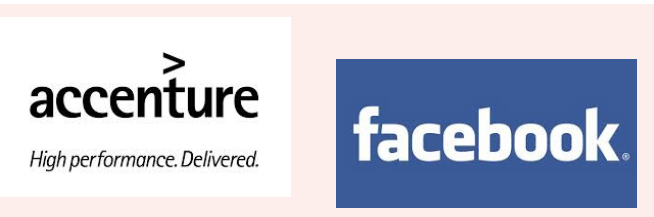

1. How Do Companies Convince Executives to Engage in Thought Leadership?
2. Are There Differences Between Emerging Markets and Developed Markets?
3. Which Tactics Work and Which are Less Effective?
- 4. Which Communications Channels are Important for Consistent Messaging?**

Communication Framework as a key success factor to become a CEO Thought Leader



Communication framework of the CEO should form a framework for all the company's brand communication

The approach of CEO's modern communication towards a direct response from the audience (1/2)

	Definition	Some examples
Viral Communication	<ul style="list-style-type: none"> Marketing buzz use existing social networking services to produce increases in brand awareness through self-replicating viral processes 	
Blogs	<ul style="list-style-type: none"> Blog is a discussion or informational site published on the web 	
Employees	<ul style="list-style-type: none"> Communication to employees via internal website, corporate magazine, special events... 	
PR	<ul style="list-style-type: none"> Managing the spread of information between an individual/an organization and the public 	

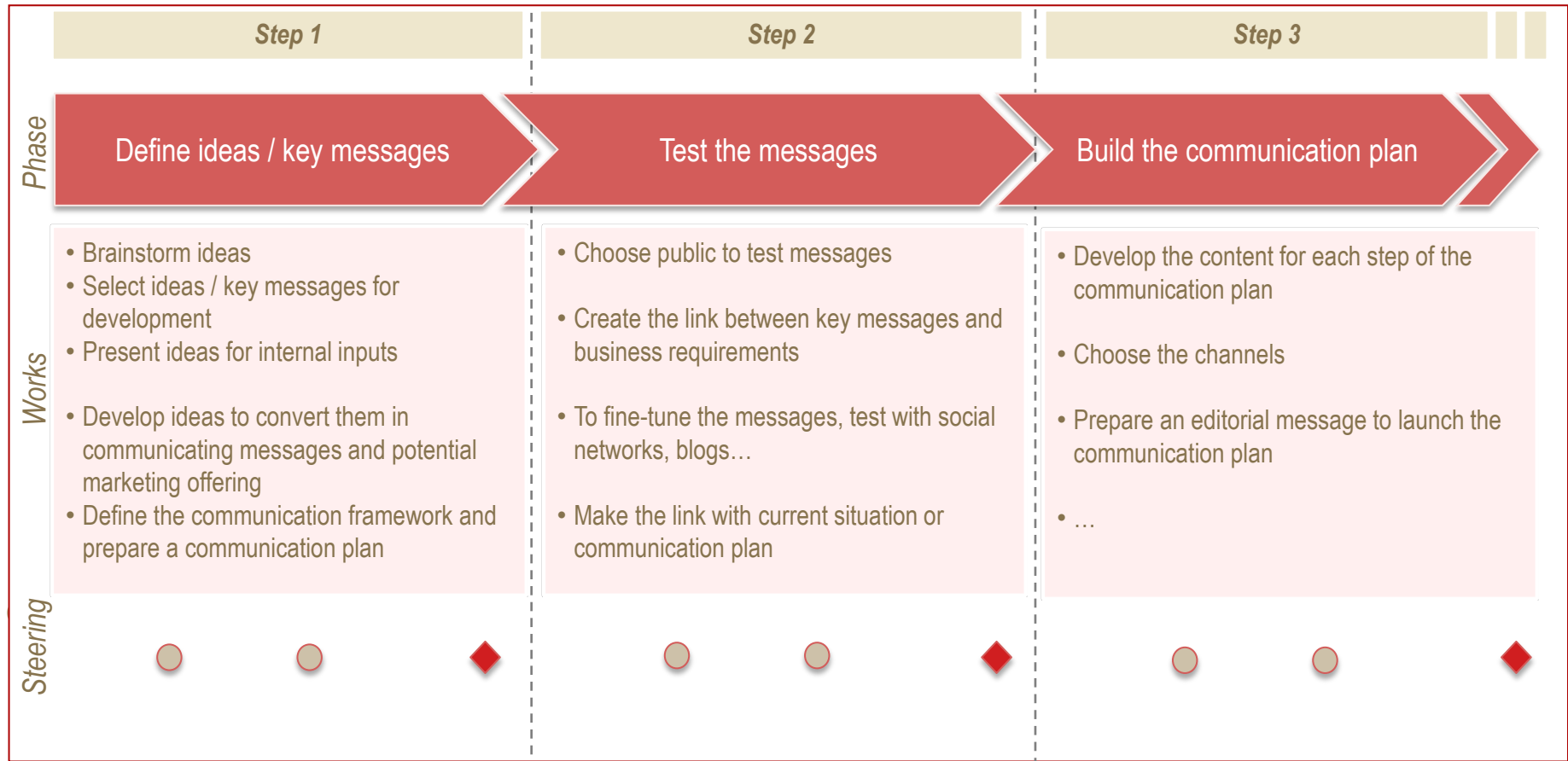
The approach of CEO's modern communication towards a direct response from the audience (2/2)

	Definition	Examples
Elite Media	<ul style="list-style-type: none"> Respected newspapers (FT, WSJ...), respected business magazines, Elite conferences (Davos, TED conference...) 	 
Direct Communication, Self-Managed Media	<ul style="list-style-type: none"> Direct communication of business ideas via web (websites, simple emails, social media, video, Apps and games...) 	 
Advertising	<ul style="list-style-type: none"> Buying space in various public media (TV, radio, Web, outdoor poster...) to communicate a message 	 
Books	<ul style="list-style-type: none"> Communicating about the CEO success story, his background, his life... 	  

Importance of communication framework among different types of companies

	Start-up	SME	Large companies
Viral Communication	✓	✓	✓
Blogs	✓	✓	✓
Employees	✓	✓	✓
PR		✓	✓
Elite Media		✓	✓
Direct Communication, Self-Managed Media	✓	✓	
Advertising			✓
Books			✓

To conclude, in Emerging market, Thought Leadership is a real opportunity for Thought Starters to support CEOs in their way to attain a leadership position



To define his communication framework, the CEO needs to work with a detailed communication plan associated with Thought Leadership key messages: Thought Starters is here for that!

Thank you for your attention!

