

# Developing a Thought Leadership Strategy

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Thought leadership gives a company credibility, which helps influence decision-makers. Articles in important publications, speaking appearances at industry events, well-produced customer magazines, white papers, podcasts, and Webcasts can all help to position a company as a thought leader to build preference for the company's products and services.

## What You Need to Know

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### Is thought leadership part of marketing?

Thought leadership can be considered as part of a relationship marketing or corporate public relations program. It helps to build a favorable attitude toward a company and its products through recognition that the company understands its business, the needs of its customers, and the marketplace.

## What to Do

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### Become a Leader

A thought leader is a company that actively promotes and discusses ideas that are relevant to its marketplace. By talking about a topic with authority, you can become recognized as the leader in that field. As a result, the market assumes that your company has the experience and knowledge behind it to support what it is saying. If you become a thought leader in your field, it does not matter how big or how small your company is. Customers and prospects look to your company for insight and vision, journalists will quote you, analysts will call you, and Web Sites will link to you.

### Build a Strong Reputation

Most companies have to work hard to get visibility, especially in a crowded marketplace. If your reputation is not strong, you may find that prospects do not want to buy from an unknown vendor. They prefer to buy from companies they can trust with confidence. Trust is built on reputation and reputation is generally not built on advertising. By becoming an industry thought leader, you can build a strong reputation, even with limited resources. Developing thought leadership is not a strategic objective in its own right. It supports your marketing and corporate objectives to sell products,

generate leads, or boost share price. A thought leadership strategy contributes to the achievement of those other goals.

## **Work with the Press**

A relationship with the press forms an important part of a thought leadership strategy. You should identify the most important writers and editors who report on your market. As well as providing them with your normal product and corporate press information, you should keep in regular contact, offering them comments or articles on important issues in your industry. If a newspaper or trade magazine is running a supplement on your industry, offer articles and other content. By maintaining regular contact, your company can become a trusted source for journalists, helping to increase your visibility in the press and build your reputation.

## **Publish White Papers**

White papers and case studies are useful resources that demonstrate you understand and care about the problems that your customers are trying to solve. A white paper should therefore be a piece of information, not a sales document. A good test is to avoid mentioning your company or your product in the first half of the white paper. If prospects feel that you are trying to sell, rather than inform, the white paper becomes less valuable, and is treated as a marketing message. Your white paper should therefore review problems or needs faced by the reader, rather than describe a product or service offered by your company. You can also maintain the educational value of the paper by talking about your product in generic terms, rather than by brand name—products with these features help to overcome these issues, for example. If you take this approach, you can mention your product name at the end of the document in a “sign-off,” which is separated from the main text of the document. Make your white papers accessible. If your objective is to develop thought leadership, you want as many people to know about you as possible—visitors should not have to register to find out more about you.

## **Produce Customer Magazines**

You can use your customer magazine to position your company as a leader in its field. The majority of the content would be contributed by independent writers on issues of general importance to the industry. There would be minimal reference to your own products or services and any company branding would be very subtle. A customer magazine used to develop thought leadership could include different types of content such as:

- feature articles;

- case studies;
- interviews with experts or senior company executives;
- discussion panels on important topics.

## **Speak at Conferences**

Providing quality keynote speakers at a customer event can help raise your company's profile and increase awareness. You can also achieve the same results by getting on discussion panels or conference workshops. If you are participating in an external event, organizers publish dates for submission of conference papers so make sure you are aware of those dates and provide suitable material. Again, focus on providing useful information. You are there to inform and educate, to provide a unique perspective. If your speaker is selected, promote their presentation in pre-event publicity and publish their papers in your postevent communications.

## **Arrange Executive Briefing Meetings**

Executive briefing meetings give you the opportunity to bring your customers up to date with new developments in your business or in your industry that might benefit them. For example, you might brief them on new technical developments or new legislation that is likely to have an impact on them. This type of meeting not only demonstrates your professionalism and builds thought leadership, it also helps to add value to the customer relationship.

## **Sponsor Events**

Sponsoring an event in an area in which you are developing thought leadership can help to enhance your reputation by association. Depending on the type of event and its popularity, sponsorship can bring benefits such as:

- building the image of an organization or product through association with an event that reflects corporate values;
- raising awareness of an organization or product through the exposure associated with an event.

## **Provide Useful Information on Your Web Site**

Your Web Site should provide a source of useful information for customers, prospects, and influencers. Your Web Site increases in value the more people know about it and link to it. You should therefore include:

- copies of white papers and case studies for downloading;
- bulletins on research you are carrying out;
- electronic copies of your customer magazines;
- copies of seminar or conference papers delivered by your own speakers;
- copies of published articles or news items that demonstrate thought leadership;
- details of events in which your company is participating;
- Weblogs commenting on industry issues;
- archive copies of Webcasts or podcasts for downloading.

## **Publish Podcasts**

A podcast is an important element in developing thought leadership. If you have experts on particular topics, you can create programs giving advice and guidance or opinions on important industry topics. You can also host discussion groups that might include your own staff, customers, suppliers, and industry consultants. The discussions could again focus on important industry topics. To create a more interactive program, you could invite questions or feedback from customers, which you could add to the podcast.

## **Produce Webcasts**

Webcasts, like podcasts, enable you to develop and publish thought leadership programs such as discussion groups or advice and guidance via the Internet. Webcasts can also be designed to be interactive between the presenter and audience. Webcasts can include:

- slide presentations;
- live video;
- text chat for live question and answer sessions;
- polls and surveys.

## Create Weblogs

Weblogs, also known as blogs, have become a popular channel of communication in recent years, creating thought leaders in the process. Blogs can provide excellent insight into the way a company works and provide a platform for commenting on industry issues. Commentators believe that companies are now less guarded in sharing intellectual property or thinking in a field. Blogging is therefore an accepted channel of open communication.

Although blogging appears to be an informal medium, planning can be important if you are using a Weblog as part of your thought leadership strategy. Where possible, you should produce a publishing calendar to ensure you add new content at regular intervals. This will encourage visitors to return to your site to look for new content.

## What to Avoid

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### **You Fail to Make Thought Leadership a Strategic Activity**

Make thought leadership a strategic imperative for your company. Your company does not need to be a leader in sales to be considered a thought leader. However, becoming a thought leader does require work and commitment. It demands the often difficult task of looking at your company from the perspective of the world outside. Generating an ongoing effort toward thought leadership is the best way to ensure that it actually happens.

## Where to Learn More

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### **Books:**

Genkin, Larry, Thought Leadership Marketing. Larstan Publishing, 2007.

Ryde, Robin, Thought Leadership: Moving Hearts and Minds. Palgrave Macmillan, 2007.

### **Web Site:**

ManyWorlds: <http://www.manyworlds.com>

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