



Seven Steps to Unlocking the Power of Thought Leadership

**LEAD FROM THE FRONT AND THOUGHT LEADERSHIP WILL
ENABLE YOU AND YOUR BRAND TO BE FIRST IN MIND**

THE SEVEN STEPS TO UNLOCKING THE POWER OF THOUGHT LEADERSHIP ARE:

1. *Define your goal and objectives*
2. *Define your audience, identify their needs and validate them*
3. *Produce an inventory of your content portfolio related to your selected subject area*
4. *Examine your comfort zone*
5. *Define your promotion - owned media vs earned media vs paid media*
6. *Define what success looks like*
7. *Define your implementation plan, internal resources, partial or full outsourcing*

Before exploring each of the seven steps, let's first situate ourselves

BACKGROUNDER

What is Thought Leadership?

A **thought leader** is an individual or firm recognized as an authority in a specialized field and whose expertise is sought and often rewarded. The term was coined in 1994¹ by Joel Kurtzman, editor-in-chief of the Booz & Co magazine *Strategy & Business*, and used to designate interview subjects for that magazine who had business ideas that merited attention.

Thought leadership is often used as a way of increasing or creating demand for a product or service. However, thought leadership is also used to influence current clients, prospective customers, peers, suppliers, regulators, or industry.

Use the 'Power of Thought Leadership' to take your business to the next level.

Thought Leadership as a Marketing Tool

Whether you're a small or big -- online or a bricks and mortar business -- the power of 'Thought Leadership', if used wisely, can help you take your business to the next level.

It goes without saying that large firms carry tremendous clout; however, boutique firms viewed as both thought leaders and providers of quality services and products tend to be seen as value-added companies.

In today's sophisticated, information oriented, competitive environment in which information is plentiful and, at times, crushing, accounting firms, legal practices, health services and other sector groups all vie with one another to provide instant information and gratification. They do so because, fundamentally, they know that when information flows people, goods and money also flow.

Thought leadership is a powerful tool to show knowledge and expertise, to achieve trust and to influence your selected audiences, and to gain a true competitive edge.

¹ Wikipedia

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Step 1: *Define your goal and objectives*

Thought leadership is another tool for building your asset base. Remember, to capture minds, trust must first be built. For any relationship, building trust takes time.

As for all projects, it's essential to plan your Thought Leadership program before starting to execute. Spell out your goals and objectives. Identify your selected audience and their needs for knowledge and information. Identify your resources human, budget, content.

Admittedly, the careful planning of a project does impose on our valuable time, however it's time well spent. After all, you wouldn't want to invest blindly in your most important assets: your credibility and your brand. Failing in the market place is not an option.

Define your aim. What strategic goals do you have in mind and what are your objectives? Perhaps you are looking:

- To expand the dialogue started by your firm, years ago, with regulators
- To enhance your brand's position in your industry
- To reach current clients in order to deepen their engagement with your brand
- To encourage current clients to buy more of their service or product needs from your company
- To expand your client base

Whatever your goals and objectives, write them down.

Step 2: *Identify your audience, their needs and validate them*

Identify your targeted audience. Is it a B2B or B2C audience? What's important to them? What makes them tick? If you're looking to use "Thought Leadership" as a marketing tool, you will first want to identify who and what influences your selected audience.

Whether or not your goal is mercantile, you need to identify both the internal and external influencers on the relationship between your selected audience and your brand. These influencers may be people, associations, blogs, magazines, etc. You need to learn where their influence lies. It may be in buying processes or as industry guru, respected media reporter, etc. Your plan needs to incorporate means to expand your outreach to those influencers.

Make use of exploratory questions to identify what work issues keep your current and prospective clients awake at night. What motivates them as buyers or stakeholders? What source of information do they turn to on a regular basis (i.e. newsletters, social media, industry

magazines, etc.)? While they are in the buying cycle, what type of information do they seek (i.e. skills, fit, risks, failure management, case studies/persona)?

To develop relationships with a target audience, it's important to remember there is no one-size-fits-all. Physical, financial, social and emotional factors vary with the demographics selected. Community influencers will help to various degrees to amplify 'the message' but the reality is that 'the message' needs to resonate more with your target audience than with the influencers if you hope to capture minds and build trust with your brand over time.

Go the extra mile and earn greater dividends. Your competitors often neglect to define factors like their selected audience gender. Paying attention to your audience demographics can be a real brand differentiator. Whether you target the big corporate market or the small business market, there are compelling reasons to get smart about marketing and selling to women in particular. Be willing to cater to differences, such as women needing to maximize while men prioritize and women needing to understand while men seek solutions.

The better your intelligence gathering, the better will be the alignment of your leadership activities with your clients' needs – and the more responsive they will be.

Having couched your answers on paper, validate those answers with your colleagues, but foremost, validate them with a few of your best customers, Bring your key customers into your plan and gain real insights on their perception of your brand (functional, emotional and societal) and your brand's value proposition. If your schedule doesn't allow you enough time, have a third party conduct a few interviews of your best clients. In fact, a third party may be able to extract a nugget of information that may remain uncovered in other circumstances.

Enriched with the information from your discovery process, you are now well on your way to properly align your thought leadership activities with audience interests and needs. It's important to remember that it's highly unlikely that you will have the perfect alignment from the start, but having good alignment and good tracking as your Thought Leadership activities are deployed will enable you to adjust your content to your followers' likes as you move forward. Think of thought leadership as both an art and a science.

A word of caution: be judicious in the selection of your subject area. You must select a subject area and topics that you own over topics where you simply have another point of view.

Step 3: *Produce an inventory of your content portfolio related to your key topic*

Your ultimate goal is to build trust over time so people will seek you out as a trusted, authoritative thought leader and solution provider. Before striking a conversation to initiate your engagement process, you need to have a plan for nurturing your new relationships once engaged.

Your discovery process enables you to identify a subject area of greater interest to your audience, an area with which you are very comfortable. The time has come to list what editorial materials, news reports, articles, presentations, videos, audio, blogs, newsletters, e-mail campaign materials, landing pages, polls and surveys associated with your subject area of choice are available in your corporate archives. That material can be repurposed and used to deepen and nurture your brand engagement with its audience.

Selected topics must also be relevant to the subject area and to your target market audience. Make judicious use of your firm's intellectual capital. It is your unique base of content. There is no need to divulge secrets but there is a need to leverage content that demonstrates firm unique differentiator.

Step 4: *Examine Your Comfort Zone*

Thought Leadership intelligently used enables you to offer insights, perspectives and fresh ideas as well as to reveal new areas of opportunity. However, you need to exercise caution as a 'Thought Leader'. Whether or not you plan to challenge the status quo, it's important for you to own the topic.

To draw attention, you may want to challenge your industry's current assumptions, explore what anticipated future trends and challenges mean for your audience or provide a vision for growth. There are many paths to choose.

To achieve your objective, focus on your selected audience's needs, help them gain insights, deal with change, improve their performance and perhaps generate new revenue; only then will you have their attention.

The wise selection of a subject area and associated topics enable you and your brand to stand out from the crowd. However, it's also important to choose the medium used to deliver your Thought Leadership messaging wisely. You may want to use video/audio interviews, online panel discussions, articles, etc. to help engage your brand with your selected audience. To nurture your relationship, you have a wide range of choices of vehicles like whitepaper, blogs, survey, events, etc. Remember the old adage: "an image is worth a thousand words". In implementing a thought leadership program, you are looking to engage 'you and your brand' with your audience. For that reason, the next best thing to a face-to-face meeting is video.

There are added benefits to using video, for example viewing a video requires attention much like watching television or reading a book. The audio track of a video can be extracted and made into an audio podcast, which can then be made available on demand from a number of sources including iTunes and Playstore.

When a video is uploaded on YouTube, captions can be added. YouTube automatically produces a "transcript". Adding a transcript file allows Google to read a text representation of the spoken

content, and, because search engines can crawl transcripts, your search presence may be further amplified.

Now, let's talk about your comfort in front of a camera. You may be the type of person that feels very at ease as the sole presenter, while for others, being interviewed works because they find it easier to talk to a person than to a camera. Both approaches can work well as long as your narrative and the presentation are interesting and the look and feel is engaging.

Video and audio can be produced live or recorded and post-produced. If you are a little shy, you may want to start with a pre-recording approach. A good video technician will eliminate most glitches in post-production.

A good formula is to have colleagues or well-reputed guests, such as customers or experts, participate in the dialogue. It's an option, if properly planned, that enables you to play a central role as a thought leader while alleviating the pressure associated with having to always be front and centre.

Remember, today's technology provides flexibility, along with new levels of efficiency and cost savings. You can participate from the comfort of your office in a video discussion live or on-demand online with an expert located thousands of kilometers from you.

A word of caution: be careful not to embark in a program that requires for you to move faster than what you can deliver or that stretches your team beyond their physical capabilities. Falling behind can only result in negative outcomes.

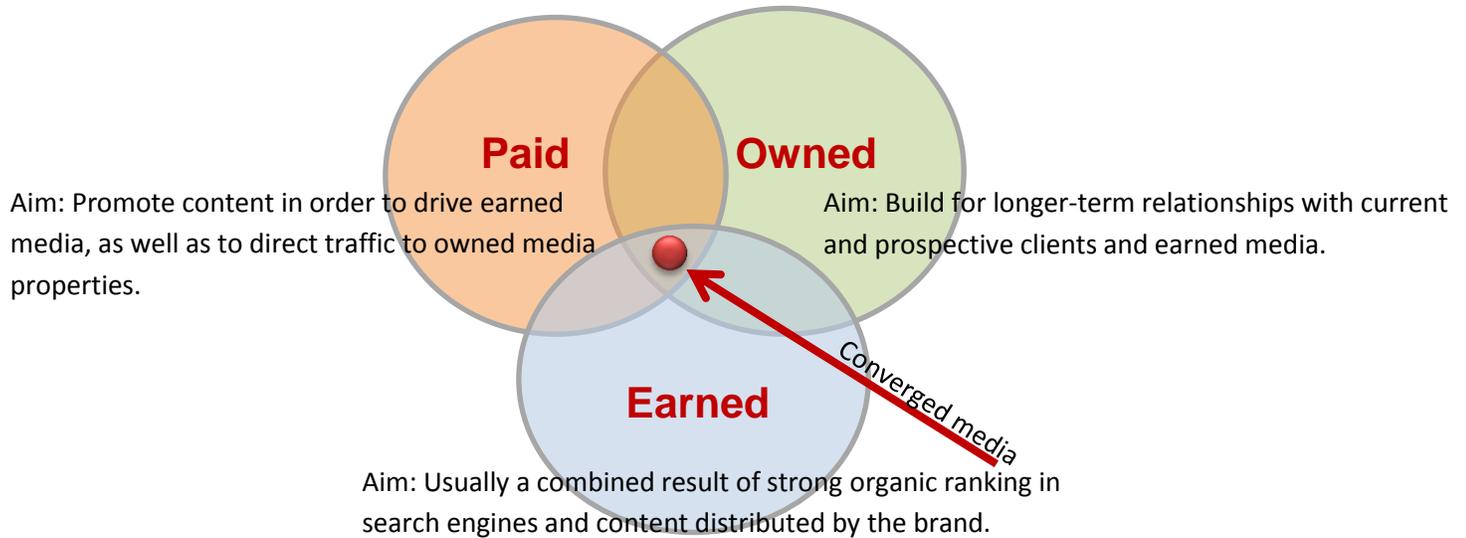
To become an effective Thought Leader you should limit your focus, at least in the initial stages, to one subject area, build influence around it and maximize your efforts to own the podium with your selected audience.

You do not want to be seen as a "know-it-all"; nor do you want to be seen as a "shameless self-promoter". Thought leadership is strategic. It involves big ideas and new insights; it is not about directly selling goods and services. You don't want to exhaust your audience; you are looking to gain people's trust in order to motivate them to further engage with you.

Audience participants will come to you and your brand because of the 'mind-connection' you make and because they feel confident about the quality and professionalism of your organization. Only then will they invite you into their buying process.

Step 5: Define Your Promotion: Owned Media vs Earned Media vs Paid Media

You have likely heard about social media jargon; let's look at what it means.



Paid media attracts strangers through web banners, paid search, print, radio and TV advertising, sponsorships, remarketing, etc. Paying to promote your content can help get the ball rolling and create more exposure. Social Media sites like LinkedIn, Facebook and Twitter offer advertising that could help boost your content as well as your website. You may also want to consider paying influencers to tweet, follow or share your links. Using retargeting pay-per and display ads clicks are other ways to attract attention, increase traffic and conversions. Selecting the right medium to reach your specific audience is crucial -- be very targeted and deliberate, test first before committing your budget.

Owned Media attracts your current and prospective customers. It is any web property that you own or can control and it is unique to your brand. Channels like blogs, Facebook, LinkedIn, Google, Twitter, You Tube, Vimeo, Slideshare, etc. are other examples of owned media.

Earned media attracts fans. It includes press coverage, interview requests, online conversations, social media partnerships, awards and other forms of recognition, search ranking, etc.

Social media will take your brand to new heights, however caution must be used. For example:

- Twitter is a powerful social networking platform that can be a valuable promotional tool for your business. Using Twitter effectively creates more buzz for your business. But, do familiarize yourself with the use of effective keywords and hashtags to generate traffic for your Twitter presence.

- Social media marketing works best when your social media profiles are all linked together. Tie in your Facebook, LinkedIn, YouTube, Vimeo and Twitter accounts together. For example, your Twitter profile should link back to your Facebook profile and blog. Links to each of your networks give you more exposure. But before jumping in, decide which of the social media options are best for you. If your topic is governance, regulatory frameworks or leveraging tax loopholes, you would likely be best served by focusing some of your efforts to LinkedIn, while, if your topic of choice is family issues, children's safety or youth access to engineering opportunities, a good place would be Facebook.
- To successfully market your products and services with the help of social media, you may need to draw on the savvy of others until you locate your own voice. One option is to copy the competition in the ways they're currently effective. You can analyze their profiles, the information they post and any promotional ideas they use.
- Don't be afraid to ask for help with your social media marketing. It's a huge area and there are people who specialize in helping you make the most of it. That's also a good choice if you are looking to bring in expertise to deliver on specific activities, on time and on budget.
- Finding the right way to promote your business through social media marketing will help to increase your company's visibility. When your business is visible and accessible through the social networks, it grows successfully.

Your approach to promotion – Remember as a professional firm, new business is likely to come from current clients having new needs or from prospective clients looking to change their service provider. When a professional firm is looking to expand its client base, short of a merger, it must seek new clients one at a time. Often that's when an organization's principals start attending rubber chicken luncheons, because they are unlikely to use direct mail or spam knowing that good clients would likely frown on these types of methods. A company motivated to move their account after such solicitation would likely be a client who is more concerned about your fees than the quality of your services. Thought Leadership becomes a good choice, besides reducing the need to attend rubber chicken luncheons, to generate awareness and build trust less time will be needed to achieve your goal.

Step 6: *Define What Success Looks Like*

Thought leadership is not about creating more noise, ranting or preaching to the world. Your thought leadership activities must have a specific purpose, such as bringing potential buyers to feel confident about your quality and professionalism so they invite you into their buying process.

Your aim should be for your selected audience to recognize your content as authoritative, to bring your audience to share your opinion with others, and for people to interact with the content in ways that demonstrate influence over conversions.

It's important to remember that, when content is used in building relationships, the traditional KPIs such as the ROI (measuring dollars and cents) or measuring clicks don't have real meaning. On their own, these are not the type of KPIs that provide a picture of progress made to generate awareness and in acquiring the trust of your audience. Those types of KPIs are more suited to traditional marketing campaigns with a defined beginning and end, where six months later you look for results.

Engaging your brand with your selected audience is about long-term relationship building. Content is produced and published accordingly, however you need to measure continuously and improve as you go based on the results. It's crucial to define your corporate goals from the start as well as to define success before we can start measuring. It's also crucial to identify the purpose of the content and how it links your brand to the selected audience. It is then that it becomes possible to identify what KPIs will need to be tracked. By connecting the dots we see what progress has been made, enabling us to learn and adapt as needed.

You may also gauge your progress by measuring indicators like:

- The volume of social share around your content
- The traffic on pages in your site
- Leads generated
- Shares from reputed users
- Social media interactivities, etc.

As time progresses, you would be wise to keep track of...

- People's views of your videos, audio, blogs, articles, etc.
- Frequency of your audience interaction
- Interactions of your brand on social media
- Level of your content sharing
- Subscriptions to your newsletter, whitepapers, case studies, etc.
- Participation of influencers in the conversation
- Audience sharing your brand's vision
- Level of awareness of your brand
- Strength of trust, favourably disposing your audience towards your brand.
- The deepening of your brand's relationship with its audience

Step 7: *Plan your Implementation, Internal Resources, Outsourcing*

You have to start with some type of architecture. In fact, you may want to think about your Thought Leadership program the way you think about a building. The better the architecture, the better Thought Leadership network you will have, and the more your selected audience will want to engage. The better you nurture these relationships, the easier it will be to build trust; and the sooner trust is built, the sooner your selected audience will accept you into their lives. However, as with building real estate, thought leadership is not a quick transaction; it takes time to capture minds and build trust.

- Consider your options such as: positioning yourself front and centre; positioning your corporate brand as the thought leader; setting up your Brand and colleagues with you as the moderator; placing the spotlight on your customers; inviting customers and experts to participate to the dialogue.
- Plan your initial discovery process well, validate your assumptions, design good workflow processes for engaging with your audience and for nurturing your new relationships.
- Select your subject area and define its topics.
- Repurpose content from your archives.
- Determine if you which internal and external resources you will use to help deliver your thought leadership program.

Should you produce your Thought Leadership content in-house or should you outsource some or all of the work?

To answer the question you must first ask yourself: do we have the needed human resources in place with the experience, time and equipment to deliver a quality program on time and on budget?

Your brand's image and reputation will be affected by the quality of the content put forward as well as by its look and feel. If any part of your program feels amateurish, your audience will not see you and your brand as the sought after thought leader.

It's important to make sure your support resources have the depth of experience in the arts of communication, in the use of multimedia, and in social media. They must have the time needed to organize, write, produce, post-produce and promote your thought leadership activities. Their workload must enable them to take on the tasks needed to fulfill your published editorial calendar and to deliver rain or shine on time and on budget. If not, you would be well served to outsource the logistics of your Thought Leadership program in full or in part to a well reputed third party.

Outsourcing is often preferred by clients because they recognize that producing good thought leadership, the kind that captures the attention of their audience and that differentiates their organization from the competition, is not an easy task. It demands time, experience, professionalism and professional equipment. Outsourcing can be both time efficient and cost effective.

The Idea Connector Network approach...

In today's complex business environment our capacity to innovate and our deep experience can help you and your brand deliver a unique thought leadership program built on your goals and objectives.

We work closely with you to develop a Thought Leadership plan tailored to your goals and objectives. We are committed to provide you with the best quality of service possible, ethical standards, and integrity in all aspects of our business.

As a trusted partner, we will keep you informed of positive and negative (when they happen) reactions of your audience. We will track your program's activities and provide you our recommendations for change when indicated.

Our approach is to partner with our clients in the delivery of their program. We handle all or part of the logistics as needed. We have a highly experienced team in all aspects of multimedia, journalism and corporate communications including PR, social media and videography. We have our own small but very efficient video/audio studio located in our offices in Ottawa with the technical capacity to produce online live, remotely or on location. We have developed online communities with great results. Most of the core team members have been working together in producing rich media content for more than a decade.

As we have gained experience over the years, we have developed a series of best practices. These include diagnostics, workflows for engaging with audiences and lead nurturing, processes for video interviews, live on line panel discussions and more.

All of our projects start with a diagnostic approach. Clients are invited to provide answers to a short selection of questions. On average, it takes about two hours to go through the process. We then use the answers provided as a base for further exploration. With our clients' permission, we contact a few of their customers, asking them for feedback on the proposed Thought Leadership program content. This results in better alignment between the clients' goals and audience needs and it's been our experience that such consultation often results in capturing phenomenal testimonials favouring our client.

Need more information on how the Power of Thought Leadership can help you gain a true competitive edge?

Contact the Idea Connector Network for more info or to get a FREE one hour consultation

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