winmark

THOUGHT LEADERSHIP: CONVERTING TO REVENUE

A BEST PRACTICE GUIDE

THOUGHT LEADERSHIP: CONVERTING TO REVENUE

A BEST PRACTICE GUIDE

Contents

Editors:

JOHN JEFFCOCK
Chief Executive
john.jeffcock@winmarkglobal.com
+44 (0) 20 7605 8000

JOHN MADDEN
Research Director
john.madden@winmarkglobal.com
+44 (0) 20 7605 8000

Acknowledgements

This guide would not have been possible without the expert contributions of the following people:

Nick Wilding	AXELOS
Massimo Portincaso	THE BOSTON CONSULTING GROUP
Darren Rayner	CANON EUROPE
Alex Bellinger	CMS CAMERON MCKENNA NABARRO OLSWANG LLP
Hannah Kitt	CONTROL RISKS
Bernard O'Brien	DELOITTE LLP
David Irvine	DWF LLP
Clifton Harrison	EVERSHEDS SUTHERLAND
Michael Skapinker	THE FINANCIAL TIMES
Laura Cutler	HERBERT SMITH FREEHILLS LLP
Barbara Ashley	HOWARD KENNEDY LLP
Shash Kothare	INSIGHT INVESTMENT (BNY MELLON)
Mark Valentine	MAYER BROWN LLP
Alex Pope	PINSENT MASONS LLP
Chris Rushworth	TLT LLP
Emma Wheeler	UBS

Introduction

To survive in today's hypercompetitive and fast-paced business environment, it is vital to secure trust and credibility among buyers. An organisation that can build a reputation as a 'go-to' expert, able to predict the risks and identify the opportunities facing its clients, will gain a critical competitive advantage in the marketplace. Achieving this reputation is the essence of becoming a 'Thought Leader'.

It is no surprise, therefore, that Thought Leadership is an essential component of the modern marketer's toolkit. But it is important to remember that Thought Leadership is the destination, not the journey. An organisation is not 'doing Thought Leadership' if the activity does not measurably enhance its reputation, deliver better relationships and increase revenue.

Many organisations struggle to convert their undoubted passion, expertise and insight into content that achieves effective Thought Leadership campaigns, so we have created a practical guide produced in consultation with senior experts who have direct experience of successfully designing and implementing world-class campaigns that are authoritative, insightful, sometimes provocative, but always distinctive. The guide provides first-hand advice on:

- THE PURPOSE and importance of Thought Leadership;
- EFFECTIVE CAMPAIGN planning;
- INTEGRATING THOUGHT Leadership with account management;
- IDENTIFYING WHICH audience to approach;
- HAVING A relevant and distinctive standpoint;
- SELECTING RESEARCH and consultancy partners;
- PRODUCING THE right content;
- IMPLEMENTATION AND distribution for maximum impact and durability;
- CONVERTING TO revenue; and
- MEASURING SUCCESS.

The guide ends with a practical checklist to use when planning your future campaigns.

A well-executed Thought Leadership campaign can be one of your organisation's most effective marketing activities, creating both shareholder and brand value. It can also be personally rewarding, adding to the knowledge, confidence and motivation of internal teams, while generating client loyalty and revenue. We hope our guide is a helpful contribution to achieving your goals, and we would like to thank all those who generously gave their time to contribute.

Many organisations struggle to convert their undoubted passion, expertise and insight into content that achieves effective Thought Leadership campaigns, so we have created a practical guide produced in consultation with senior experts.

1. The Importance of Thought Leadership

Buyers want their suppliers to be Thought Leaders. They crave partners who will look at new angles to solve their challenges, help them set the agenda for the future, and predict risks and opportunities.

Thought Leadership is a vital tool to stand out in modern B2B decision-making for the following reasons.

A critical influencer on the buying decision.

No fewer than 88% of buyers say Thought Leadership is either important or critical in creating their shortlists.[1] Half of C-Suite decision-makers say they use Thought Leadership to vet organisations.[2]

Buyers decide before they formally engage with suppliers.

Some 60% of B2B buyers admit that they make their decision (via online research) before they formally engage with suppliers.[3] Effective Thought Leadership that challenges preconceptions and anticipates unforeseen problems is a mechanism that provides visibility and an entry point to the conversation at an early stage.

Decision-makers are risk-averse.

A buyer's decisions are visible to their colleagues, reflect on their own competence and can be highly stressful if they go awry. Thought Leadership can underpin confidence and provide important reassurance.

There are more people in the decision process.

There are an increasing number of influencers and decision-makers to reach. Relevant Thought Leadership can speak to the concerns of multiple stakeholder priorities and be shared and referred among decision-making teams.

Information overload.

Buyers have a plethora of information at their fingertips, not only online but also from internal and external consultants, analysts and procurement departments. Content that cuts through the noise is at a premium and highly valued.

An opportunity to set the agenda and build value.

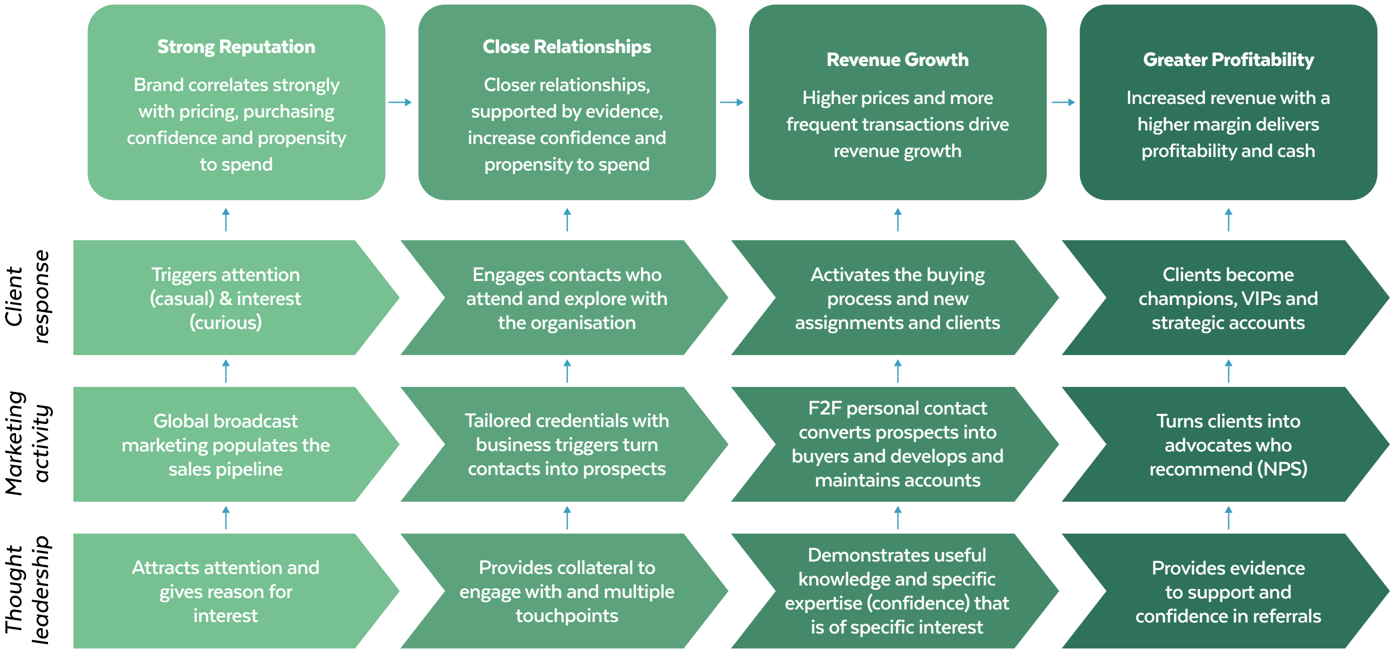
Thought Leadership not only provides access to the procurement process at an early stage, it gives an opportunity to be proactive, influence the buyer's approach and highlight the premium value of your product or service.

Ultimately, a well-executed Thought Leadership campaign can be your organisation's most effective content marketing activity, creating both shareholder and brand value.

[1] ITSMA Survey, How Customers Choose; [2] Edelman-LinkedIn Research; [3] *Harvard Business Review.*

1.1 Profit, Clients, Marketing and Thought Leadership

The purpose of any marketing activity is to increase revenue and profitability in line with the strategic objectives of the organisation. Ultimately, a well-executed Thought Leadership campaign can be your organisation's most effective content marketing activity, creating both shareholder and brand value. Thought Leadership improves brand affinity, and brand drives revenue and profitable growth, as outlined below.



The key benefits delivered are encapsulated in the '3Rs' model

R - Reputation	Enhances brand, reputation and positioning (earns trust and builds credibility), and demonstrates unique and superior knowledge, understanding and interest to clients.
R - Relationships	Provides evidence and reasons to engage with existing and new clients and other key stakeholders.
R - Revenue	Identifies market opportunities, helps to secure new clients, retains existing clients, and deepens and broadens client relationships.

The 3Rs model works through Thought Leadership creating value in three key stakeholder areas

V CLIENT VALUE

- ADDS MATERIAL value for your clients, creates favour (social debt), improves relationships and client preference over competition.

V EQUITY (ORGANISATION) VALUE

- INCREASES SHAREHOLDER value in the form of brand equity and intellectual capital.

V HUMAN CAPITAL VALUE

- DEVELOPS KNOWLEDGE and builds specialisations, brings different parts of the business together behind a common issue, creates a common understanding and language, helps retention, motivates existing staff and attracts future talent.

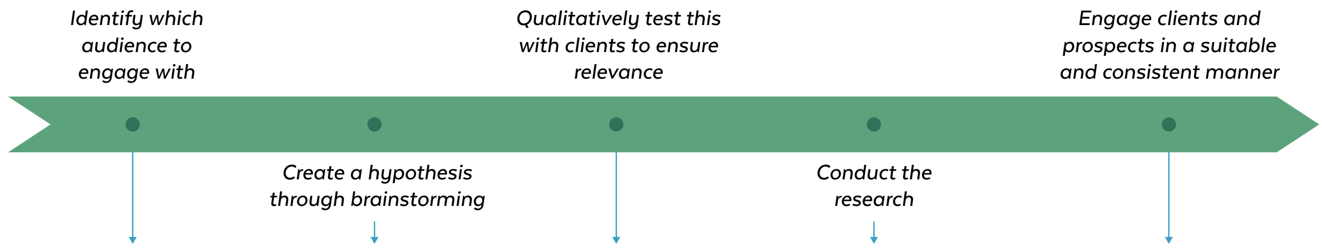
2. Effective Campaign Planning

The foundation of an effective Thought Leadership campaign is thorough planning. This stage is all too often rushed without fully thinking through the rationale and desired outcomes for the programme. Setting clear goals and planning through the whole campaign lifecycle is a prerequisite for delivering a consistent return on investment.

"Take a holistic view of content across generation, distribution and metrics."

Insight Investment

Key Stages of Research-based Thought Leadership



Identify target audience

1. Decide who to engage with.
2. Establish reach in this segment to assess feasibility.
3. Ensure integration with sales and account management.

Brainstorm content

1. Inform the brainstorming through preparatory desk research.
2. Conduct 'white space' analysis.
3. Internal stakeholders, CEO guidance and client focus group.
4. Create a research hypothesis and storyboard.
5. Ensure alignment to specific objectives.
6. KPIs – what does success look like?

Conduct research

1. Get quantitative and/or qualitative evidence to support or challenge the hypothesis.
2. Present these results in a simple and impactful way (storyboard / infographics). Have a strong point of view.
3. Set a publication standard: something to be proud of.

Ensure relevance

1. Stay focused and tap into learnings and different perspectives gained from the research.
2. Refine the research focus and approach to deliver optimal value.
3. Be prepared to disprove the hypothesis and manage that impact.

Engage clients and determine the conversation

1. Clients.
2. Influencers.
3. Media.
4. Events.
5. Awards.
6. Digital.

Deliverables should be in the client's voice.

The foundation of an effective Thought Leadership campaign is thorough planning.

2.1 Early Integration with Sales and Account Management

A successful Thought Leadership programme must ultimately achieve alignment with the organisation's sales activities. Give early consideration to how your campaign objectives will integrate with the wider account management strategy. This will help to provide a solid platform for a co-ordinated campaign that is an integrated part of your demand generation activity.

Map the client journey, and at each stage of that journey define the pathways for building closer engagement with the client. Once you understand the mechanisms for converting interest into engagement, you can start to communicate with sales and marketing functions to achieve buy-in and seek internal co-operation and collaboration from the very beginning. An example of a key account integration map is outlined below.

Map the client journey, and at each stage of that journey define the pathways for building closer engagement with the client.

"Increasingly, thought leadership is focused on a smaller number of key accounts."

TLT LLP

Key Account Integration

Client Journey

Key Prospects	Development Clients	Strategic Key Clients
Thought Leadership Objectives Provides new ideas, reasons to talk, showcases unique knowledge. **Approach** Establishing relationships. · Attracts organisations away from competition. · Identifies and finds opportunities to pitch/sell. · Non-participative: mailings, online, media coverage. · Primarily marcoms role.	**Thought Leadership Objectives** Provides reasons to talk, superior positioning and opportunity for more regular feedback. **Approach** Building relationships. · Demonstrates knowledge and new ideas. · Participative: meetings, conferences. · Limited touchpoints. · Joint BD & marcoms role.	**Thought Leadership Objectives** Adds value to client, increases revenue, de-risks and cements relationships. **Approach** Strengthens and broadens relationships. · Achieves closeness, understanding, trust. · Multiple touchpoints (directors, partners, BD etc). · International, formalised, robust. · Participative: private dinners etc. · Primarily BD role.

2.2 Identifying Audience and Amplifying Impact

Do not leap into formulating content before knowing precisely who your audience should be and what product or service areas you wish to promote.

This part of the process is often taken for granted: it usually takes a lot of time and effort to decide what audiences and services should be targeted to achieve the maximum impact from your Thought Leadership spend. To help you to consider and prioritise the range of potential audiences, try mapping desired Thought Leadership impact on to a matrix of your service streams and client groups. This will enable you to amplify the number of channels, offices, sectors and people engaged. In parallel, examine key accounts individually by measuring the strength of relationships in each service stream area, as in the example below. A careful and rigorous analysis at this early stage is a prerequisite for the foundations of a successful campaign.

Client, Service and Impact Mapping

Client Group/Segment (e.g. region) ->	UK			EMEA			ASIA			ETC
Client Subgroups/ Segments (e.g. sector) ->	Financial services	Retail	Life sciences	Financial services	Retail	Life sciences	Financial services	Retail	Life sciences	Etc
Service/Product Area 1										
Service/Product Area 2										
Service/Product Area 3										
Etc										

Core corporate strategic themes can also be easily mapped on to the matrix.

New and developing strategic areas may need more Thought Leadership support than established markets.

Also consider if you wish to engage key external influencers: business leaders, academics, journalists, legislators or regulators.

Look at key accounts individually by measuring the strength of relationship in each service stream area. Gaps can then be filled and relationships strengthened.

Example	HSBC	UBS	JP Morgan	Citibank	Santander	Schroders
Practice 1	✗	✓✓✓	✓✓	✓✓	✓	✗
Practice 2	✗	✓✓✓	✗	✓✓✓	✓✓	✗
Practice 3	✓✓✓	✗	✓✓	✓✓✓	✗	✓✓
Practice 4	✓✓	✓✓	✗	✓✓	✗	✗

A sector approach is often used as the basis for identifying which audience segment to engage – this can have the advantage of allowing coverage of different services and practices across multiple locations. It may also be worth considering whether targeting a specific role or function may be an effective segmentation approach for your organisation. Focusing on a specific responsibility, such as the role of CEO, CFO or CIO, can provide the opportunity to formulate a Thought Leadership campaign across different practices and locations while speaking directly to the concerns of a particular function. This can be a compelling way to gain the attention of a senior decision-making audience and, ultimately, influence their advocacy of your brand.

Focusing on a specific responsibility, such as the role of CEO, CFO or CIO, can provide the opportunity to formulate a Thought Leadership campaign across different practices and locations.

3. Content

Business buyers are swamped with information, so you must meet a genuine need for knowledge that is not currently being fulfilled. To occupy this 'white space' requires a clear understanding of the challenges facing your clients and a solid grasp of the forces that are driving change and creating discussion, uncertainty or excitement in your market. What you offer also has to be forward-looking and evidence-based to stand out from the crowd. This section outlines the key steps to meeting these requirements.

3.1 Identifying a Relevant and Distinctive Standpoint

To be perceived as a Thought Leader, you have to demonstrate a unique perspective that enables you to open a dialogue with your target audience. Rather than just talking about your organisation, you must be able to enter into a discussion that demonstrates your credibility and authority. To achieve this, campaign content needs to be both relevant and interesting to your clients and fully aligned with the expertise and services provided by your organisation.

Once you have an up-to-date picture of market priorities, these can be aligned with subjects about which your organisation has a strong and authoritative opinion. It is important to establish a distinctive position that does not simply echo competitor material already available in the marketplace.

Effective ways to identify topics relevant to your audience

- Conduct desk research and content analysis of key trade publications, analyst and media commentary, industry conferences and social media. Social media tracking tools can be extremely useful, not only to identify what industry debates are gaining traction but also to help identify to which online locations your prospects are most likely to go to learn, debate and share.
- Review internal resources – business plans and strategy documents – and speak to key employees.
- Seek client feedback – speak directly to clients and your sales teams to find out what their key issues are.
- Consult with partners, academics, media contacts and trusted consultants to gain a wider expert view of client priorities and to stress-test the validity of your own ideas.

Some key questions to ask

- What have your competitors published on this topic?
- What has been published outside your direct market?
- What are the key conclusions of these publications? Are there any areas that have been missed or not covered well?
- Have you got anything to add that is different, interesting or thought-provoking?
- Can you make actionable recommendations for your audience?

3.2 Validating with Research

Unless you are already recognised as a Thought Leader, it is likely that you will need to gather evidence to validate and support your point of view. A strong and distinctive opinion by itself is unlikely to have sufficient credibility to engage your audience.

In some cases, unique knowledge or research data may already be available within the organisation, but in most cases primary research will be required. The research should test a clear set of hypotheses that are directly relevant to your organisation's position on the topic. Because of the dynamic nature of Thought Leadership campaigns, the client and research partner relationship needs to be close. When buying, it is important to look for a respected partner with unique access, issue expertise, and a team that can support pre- and post-research activities.

Identifying a Distinctive Standpoint

Winmark and global law practice Eversheds Sutherland recently published *Seeing the bigger picture*. This report, rather than simply focusing on gender pay gap data, gives practical insight into the challenges faced by HR professionals when collecting, reporting and acting on the information, including 'frontline insights' gathered from in-depth interviews.

Report available at: www. winmarkglobal. com/research/

Research Issues and Solutions

Budget Sign-off	Good Thought Leadership benefits from early sign-off, as rushing the preparatory phases can result in a poor hypothesis.
Sample Fatigue and Access	Key buyers and influencers are regularly being researched and therefore become fatigued. This can be overcome through working with a partner that has existing relationships and not just a cold database.
Issue Understanding	In a similar way that a professional research buyer should look for a partner with relevant experience and knowledge, so should a Thought Leadership buyer. You should not be paying to educate the research partner.
Marketing Co-ordination	Thought Leadership research is not static. The marketing and research teams need to be in regular contact to ensure that the business objectives are met and surpassed.

The Hybrid Research Team

Some organisations prefer internal staff to conduct interviews (with guidance), while others conduct the majority of their research in-house and use an external supplier to help to construct the research and provide extra capacity. It is usually typical to commission external research suppliers or partners to manage all of the primary research in order to ensure independence, credibility and professional sampling, data collection and analysis standards.

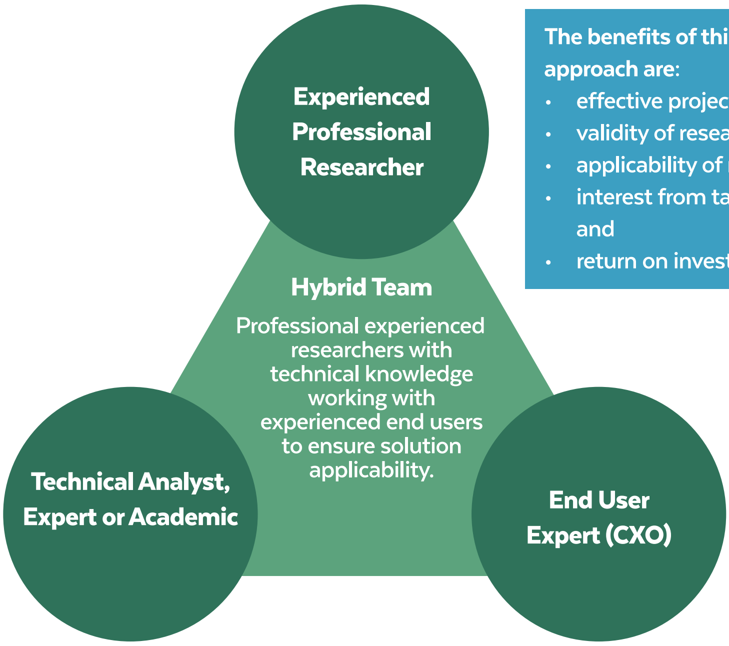
We recommend developing a hybrid research team that incorporates experts and end users alongside professional researchers. Winmark has found that integrating the 'client voice' of senior decision-makers (including CEOs, CFOs, CIOs and senior directors) into the research process at an early stage ensures that the project design and outputs are relevant and engaging. This approach brings the best of both worlds, where the potential lack of experience of professional researchers is compensated for by the know-how and understanding provided by industry insiders.

The Hybrid Research Team

Winmark and global law firm DWF LLP investigated the opportunities afforded by the unprecedented growth of renewable energy projects in Africa. The research methodology integrated the views of developers, consultants and investors; and a roundtable discussion with the involvement of DWF partners helped to ensure a full and coherent perspective of the issues and challenges involved.

Report available at: www. winmarkglobal.com/research/

Research expertise.
Reliable and effective project management.
Independent evidence base.
Good and robust reporting.



Knows the content area.
Has market contacts and knowledge.

Knows how to implement the findings.
Can ensure relevance and target audience fit.

The benefits of this Winmark approach are:

- effective project management;
- validity of research;
- applicability of results;
- interest from target audience; and
- return on investment.

3.3 Content Plan

Extend Content Lifecycle

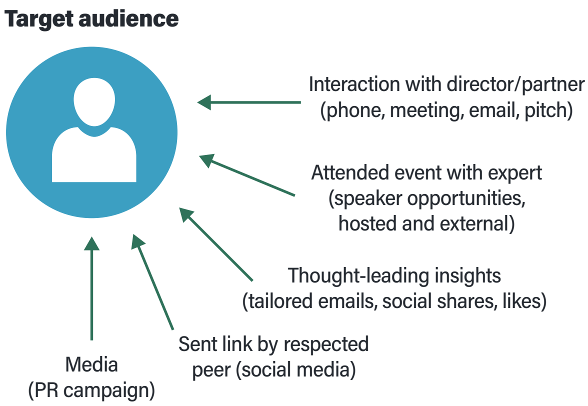
Careful thought should be given to how your Thought Leadership content can be flexibly adapted to reach the widest possible target audience to ensure maximum value. Content can be recycled beyond a simple report to encompass a white paper, trade press articles and blog posts. It can also be presented in creative ways to produce multiple communications points for different buyers. For example, an initial opinion piece aimed at senior buyers could be repositioned as a 'how to' guide for technical decision-makers. Multiple reports could be generated, each focusing on a particular sector or job function. Each content piece should have an agreed route to the target audience, and each target audience should receive agreed messaging.

Content can be recycled beyond a simple report to encompass a white paper, trade press articles and blog posts. It can also be presented in creative ways to produce multiple communications points for different buyers.

accenture

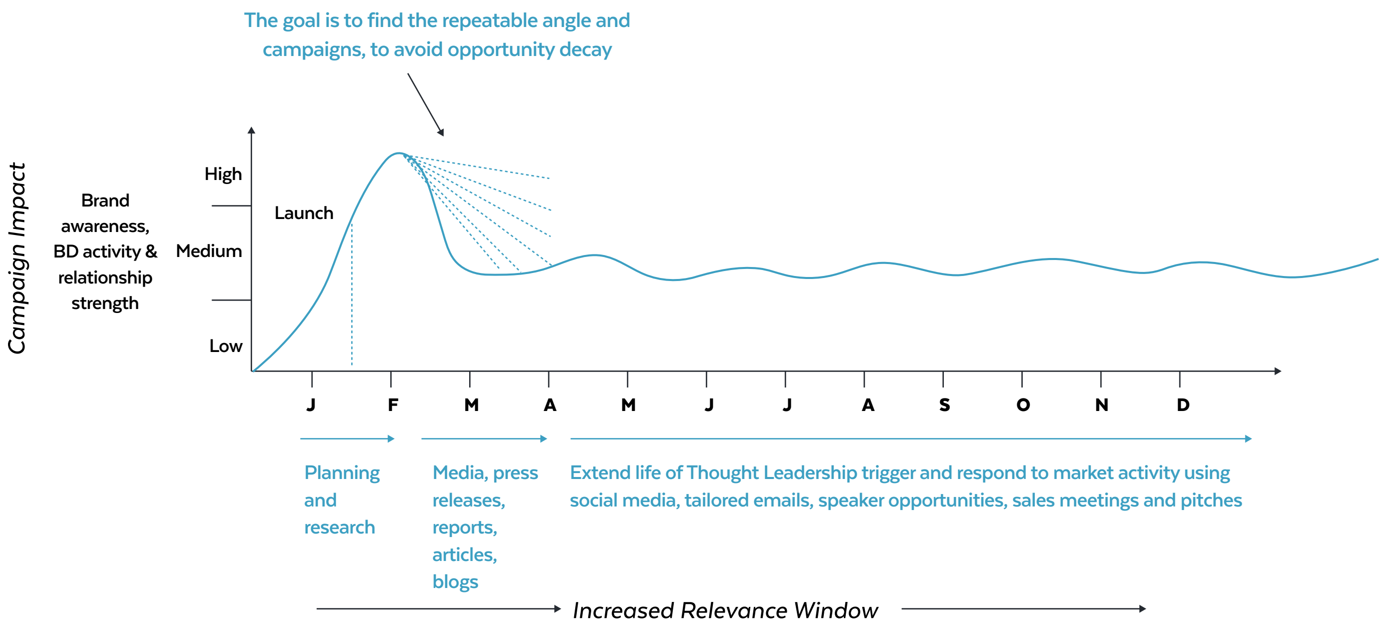
From one Thought Leadership initiative, Accenture created 500 content pieces.

This ongoing activity and spin-off events, achieved through recycling content, lasted for 18 months.



If you can identify a single really interesting or illustrative fact, it may be quoted, referenced and used by experts, teachers and influencers for a long time.

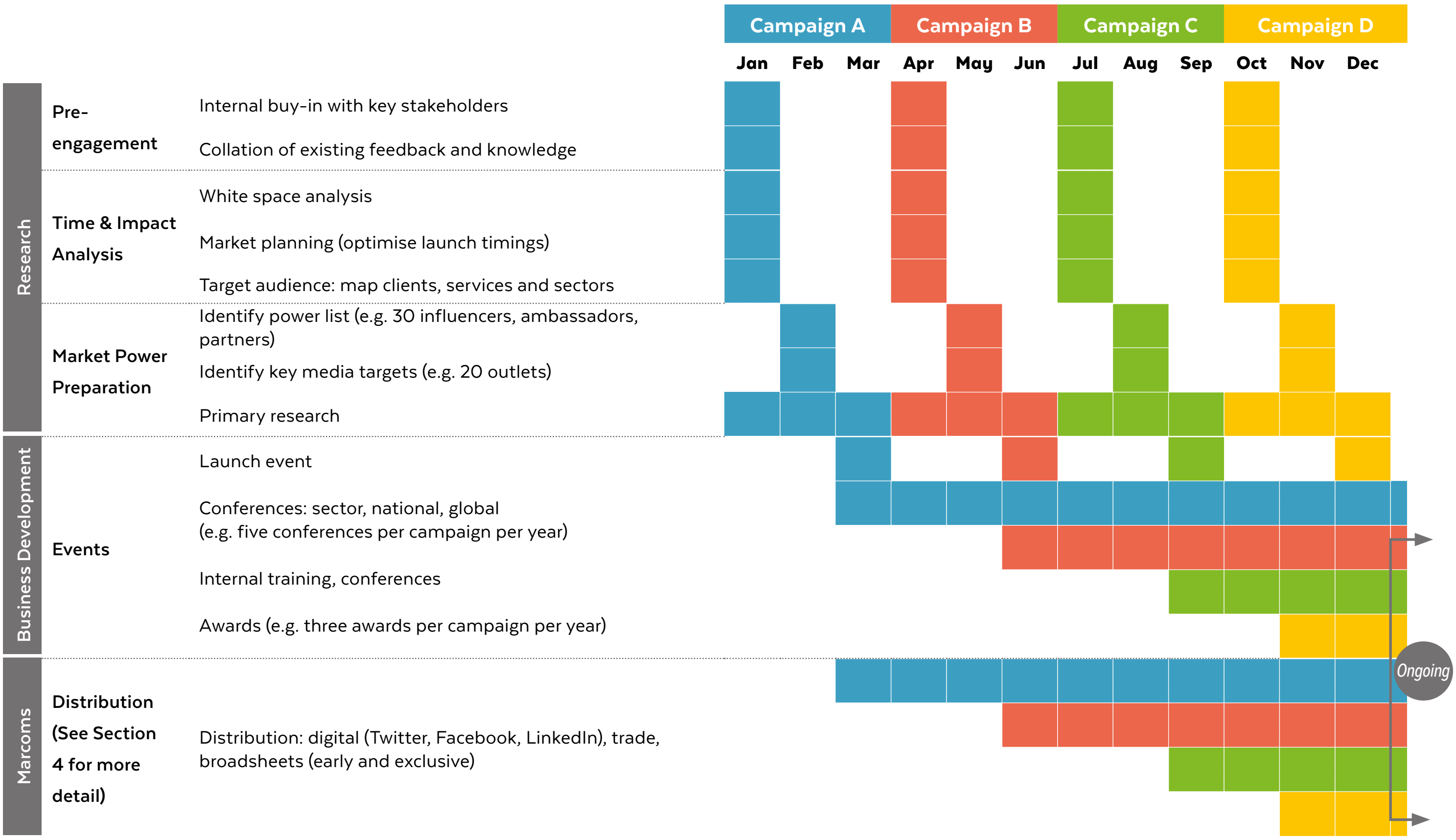
Also, creating a market index (such as the IHS Markit/CIPS Manufacturing Purchasing Managers' Index or the Ernst & Young quarterly Profit Warning Stress Index) or a business model (such as the Boston Consulting Group's Boston Box or the McKinsey 7S Framework) that is of material long-term interest can create repeatable content that builds awareness, momentum and impact over time.



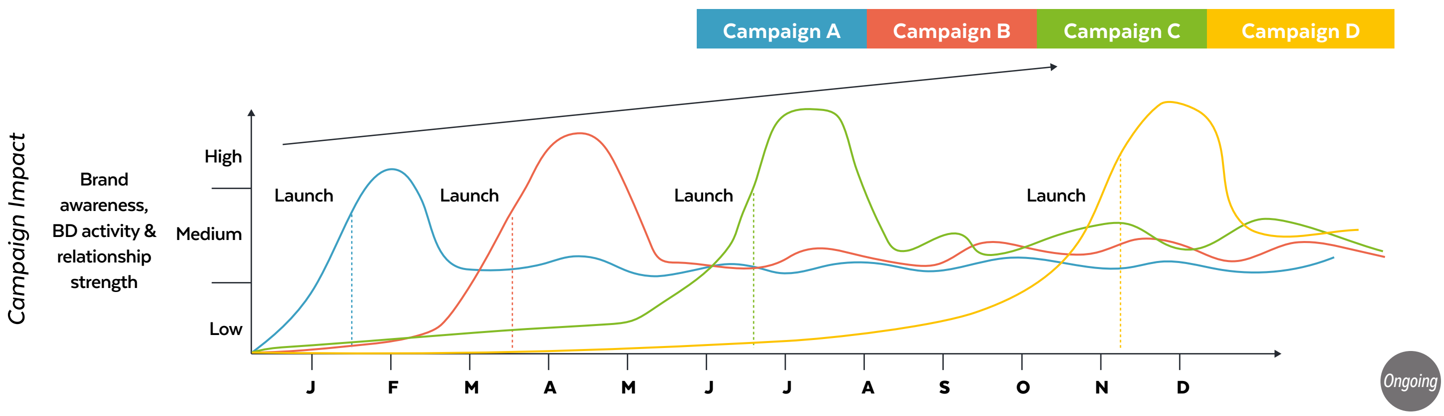
Integrate with Other Campaigns

The campaign lifecycle should be co-ordinated with other internal campaigns to develop an integrated plan for your organisation and to ensure that marketing and sales resources are aligned with the demands of the schedule.

A typical example of a Winmark plan is provided below. At the pre-planning stage ('Time & Impact Analysis'), it is important to consider the lifecycle of competitor campaigns that may dilute the impact of your programme. Desk research should be conducted to examine upcoming conference programmes to identify content that will be in direct competition to your campaign. You can then co-ordinate your programme to be one step ahead of competing content.



Each campaign should build upon the one before it, creating momentum that increases the positive impact that each campaign has on the '3Rs' – Reputation, Relationships and Revenue.



There are three natural time periods to launch during the year: end of January to April; end of April to July; September to November.

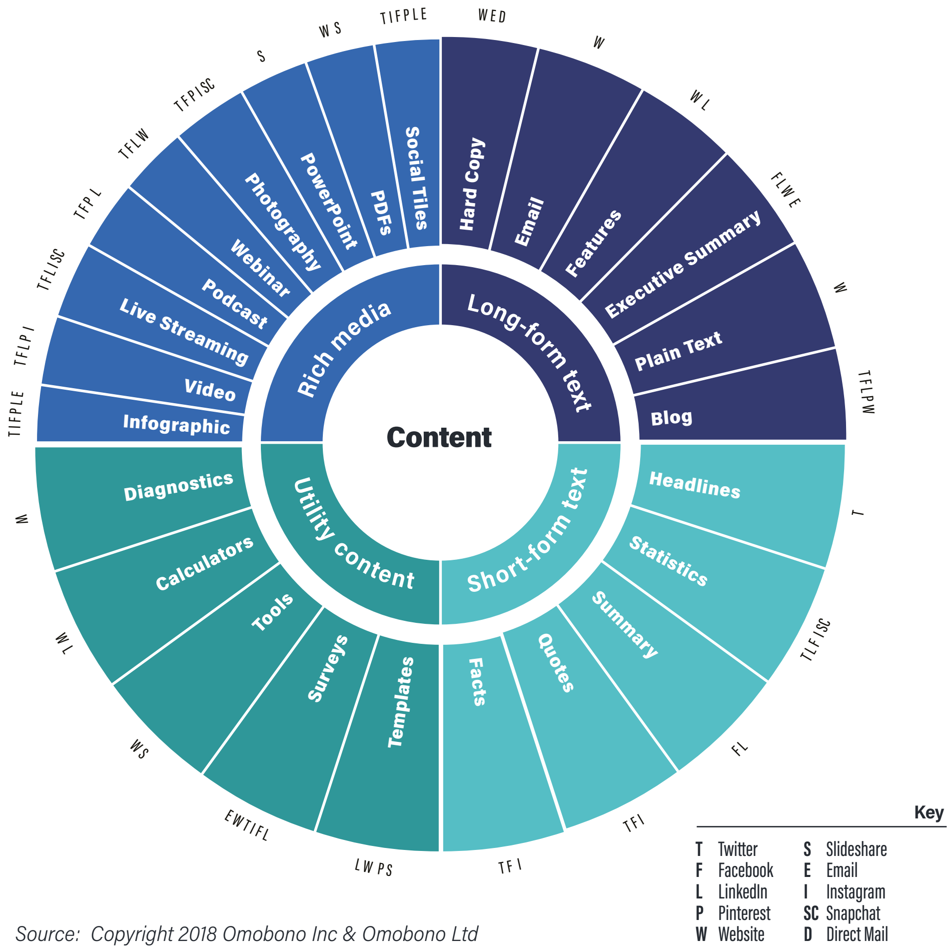
4. Format, Distribution and Automation

4.1 Format - Digital First

Modern media provide a plethora of format options for your content: hard- and soft-copy reports, videos, sales presentations, tailored emails, social media shares, live streaming, webcasts, speaker presentations, podcasts, case studies, electronic and hard-copy press releases, blog posts etc.

Once again, pre-planning is essential to ensure that you are preparing the appropriate formats to engage with each target audience. You should have already clearly mapped out who your target audiences are and how they are integrated with your sales and account management functions (See Section 2. Effective Campaign Planning). For each audience, decide the best routes for each content piece and what messaging is appropriate, depending on whether they are prospects, development or strategic key accounts.

You will be targeting multiple audiences at different stages in the decision-making process, so using multiple content formats can be a highly effective engagement tool.



Source: Copyright 2018 Omobono Inc & Omobono Ltd

For each audience, consider the appropriate format, length and depth of your content, how it can be accessed and how practical or theoretical it should be. Omobono created a useful 'content wheel' (see above) to help guide what different forms a piece of content might take, and which channels are appropriate for distributing it. While this framework provides a useful overview, it can be customised to incorporate those channels most appropriate to you.

You also need to ensure that there are clear calls to action at each stage of the client journey, and that these are appropriate for the level of engagement for that stage. You may invite a prospect to download a research report from a Twitter post, then invite them to a webinar and, at the end of the webinar, offer a meeting to discuss the impact for their business in more detail.

This gradual approach will help you to spin off one piece of Thought Leadership into numerous content pieces creating multiple touchpoints, each reinforcing the other to increase the awareness and impact of the campaign and extend the length of return.

4.2 Distribution

Before considering distribution options, ask yourself the following questions about the campaign.

Is it accessible?

Think about where your audience goes to get their information. Seek out information about the most popular information channels: what trade press do they read, what are the most popular LinkedIn groups and industry blogs, and who do they follow on Twitter? Include these channels in your distribution. If you understand their information-gathering behaviour, you have a greater chance of reaching them at the right time with the right content.

Is it attractive?

Whatever content format and distribution channel you use, and however interesting and insightful your standpoint, your communication will not be read if it is not enticing. The right creative approach is fundamental to achieving cut-through. Make sure the headline grabs attention, keep it short and use colour, images and infographics to stand out.

Is it integrated?

Make sure all PR, social media, advertising, direct communications and sales activities are joined up so that a consistent and clear standpoint is communicated, reinforcing the overall objective of the campaign.

The Paid-Earned-Shared-Owned (PESO) model can act as a useful reminder of the distribution options available. Each campaign will use a different mix of Paid (e.g. advertising and paid promotion), Earned (e.g. partnerships, awards, media relations), Shared (e.g. conferences, social media activity) and Owned (e.g. publications, events, corporate website) options, depending on where the audience is most likely to be reached, the goals of the campaign and the budget. A typical Thought Leadership distribution example is provided below, with the distribution channels highlighted using the PESO model.

A typical Thought Leadership distribution example is provided below, with the distribution channels highlighted using the PESO model.

Indicative numbers of entities

	Clients 40	Influencers 30	Media 20	Distributors 15	Events 10	Awards 5	Digital 3
	Have a clear new business target	Include in the research	Develop a target list in advance. Pre-negotiated deals are better	For example, Winmark network members	Plan release with research team	Use research to gain accolades	Utilise to source new relationships
PESO Paid	–	–	✓	✓	–	–	✓
PESO Earned	–	✓	✓	–	–	✓	✓ –
PESO Shared	–	–	–	✓	✓	–	
PESO Owned	✓	–	–	–	✓	–	✓

Distribution

Winmark's annual review of UK business legal trends, the *Looking Glass* report, utilises the Winmark C-Suite Network to provide a unique resource for generating ideas, gathering insights and for achieving effective distribution.

Report available at: www. winmarkglobal.com/research/

4.3 Automation and Personalisation

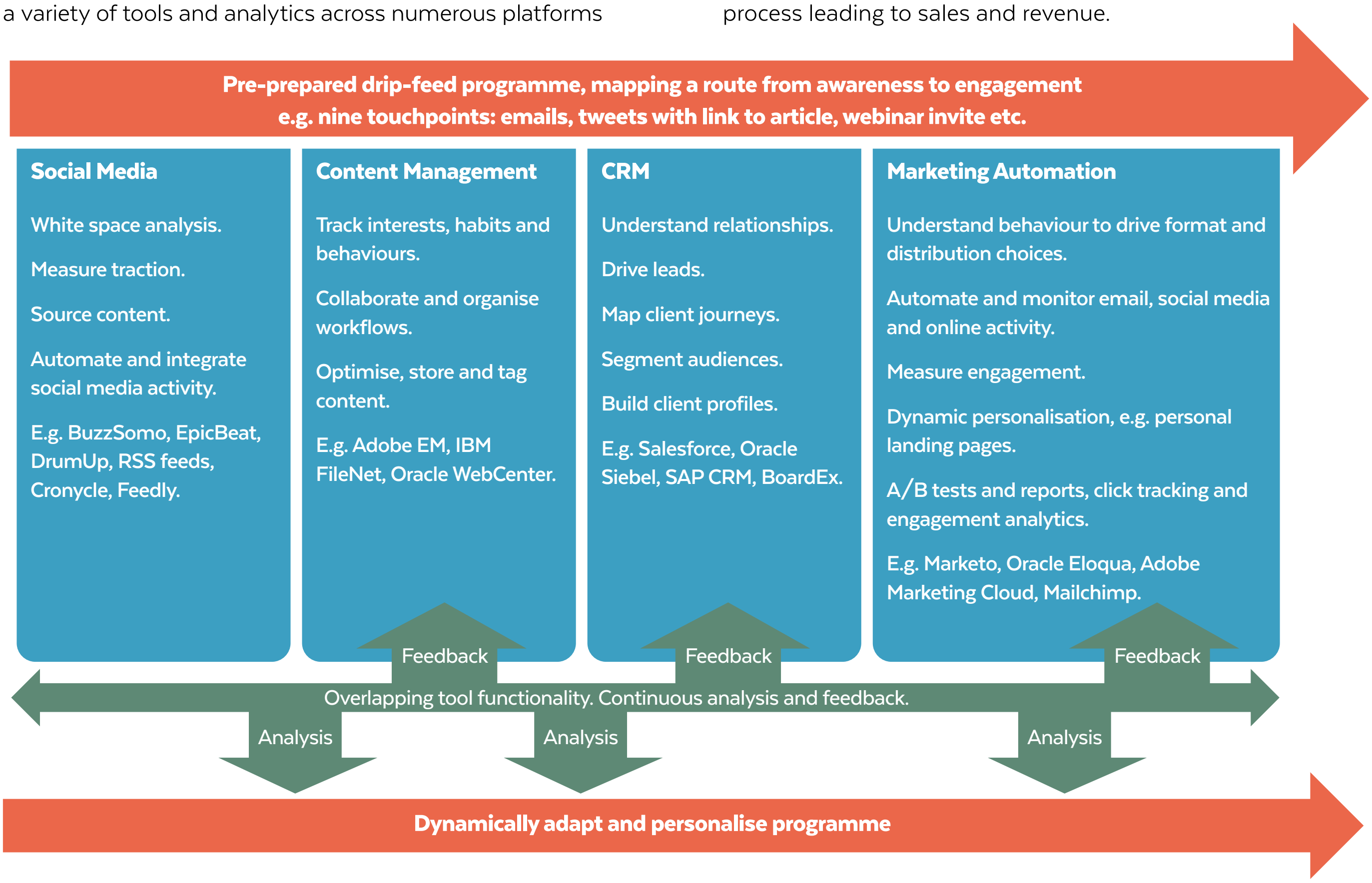
Marketing automation provides the opportunity to automatically send the right messages to the most receptive users at a time that is most convenient for them.

Automation technology not only scales content targeting, distribution decision-making and execution, it also has the potential to reveal hidden connections and provide fresh perspectives by analysing real-time engagement with the campaign. It presents an exciting opportunity to profile client behaviour so that campaign content and distribution can be mapped directly to the individual, based on their preferences and where they are in the buying process.

Automation can take place at many different points in a campaign (from content creation to distribution) and by using a variety of tools and analytics across numerous platforms (including email, social media, content management and customer relationship management). The increasing number, sophistication and complexity of available tools makes the technological landscape uncertain, and even the most tech-savvy organisations are still experimenting and learning as they go.

It is therefore a useful exercise to implement a co-ordinated and integrated automation plan, particularly as many of these platforms overlap in terms of functionality. An overview of how the main automation platforms can integrate with the campaign process is outlined below.

Automation clearly helps to understand client behaviour in order to target and distribute more effective campaigns. However, human intelligence, interaction and judgement is as important as it always has been during planning and in the follow-up process leading to sales and revenue.



Personalisation and Automation
Winmark's *HR 2020* report, in partnership with Eversheds Sutherland, offers multiple resources, including an online portal with video interviews and key insights, as part of a toolkit to put the HR function on the road to being a key strategic partner in the boardroom.

Report available at: www. winmarkglobal.com/research/

5. Converting to Revenue

A critical step in converting Thought Leadership investment into revenue is ensuring that the client-facing representatives of your organisation can effectively communicate the campaign themes to their contacts. This means understanding the insights generated by the Thought Leadership campaign and being able to talk about them with knowledge and enthusiasm and, crucially, being able to link those insights to the relevant products, services and solutions.

"Thought Leadership enables siloed client thinking to come together."

Control Risks

Thought Leadership that demonstrates your organisation's expertise to external clients can also have an energising and motivating effect internally, giving existing staff the confidence and belief to be effective ambassadors and attracting talent to your organisation, and also convincing prospective applicants that your organisation is leading the way. It is worth segmenting and targeting your internal audience in just the same way as you segment and target the external audience through client service and impact mapping.

Client Engagement Packs

Winmark offers our Thought Leadership partners Client Engagement Packs (CEPs) that equip in-house business development teams to gain maximum impact from Thought Leadership collateral.

CEPs are a useful tool to help trigger and support client meetings and they provide a template that can be updated regularly with new Thought Leadership content.

CEPs also provide an effective method of creating a cascade effect for your content. By providing a platform from which Thought Leadership knowledge is passed on to internal teams and then on to clients, the impact of content is multiplied and amplified. The greater the number of people who are briefed, the wider the cascade effect will be.

Contents typically include:

- KEY MESSAGING;
- PRESENTATIONS, INCLUDING dynamic;
- INFOGRAPHICS FOR social media;
- PLACEMATS FOR meetings (A4 visual summaries/ infographics); and
- QUESTIONS (OPEN-ENDED) to ask that relate to findings.

CEPs benefit from being produced in partnership between the in-house business development team and the external research team. The research team is intimately familiar with the findings, able to pre-empt questions about the methodology and conclusions and able to suggest good questions to move the discussion forward. It can also facilitate training and implementation workshops and help to get feedback from staff on how to develop and improve CEPs.

CEPs benefit from being produced in partnership between the in-house business development team and the external research team.

6. Measurement and ROI

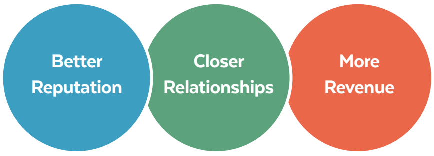
It can be a significant challenge to measure the impact of Thought Leadership campaigns and connect them to tangible value delivered to the organisation.

The '3Rs' model measures ROI across three core objective areas: Reputation, Relationships and Revenue. Set expectations pre-launch as to what you want to achieve in these three areas, and then identify existing KPIs that will link directly to those specific objectives. Finally, decide at what intervals KPI measurements should be taken (e.g. after one, three and six months).

"A Thought Leader is a person or organisation that is not only recognised but also profits from the recognition of authority. Good Thought Leadership research is often referred back to as a sort of anchor point."

Forbes

Core Thought Leadership Objectives



This table summarises some of the key metrics that are commonly available to measure the impact of a campaign in meeting the 3Rs objectives.

Objectives	Internal Metrics	Media Metrics	Client Metrics

Reputation	**Website**
	• Number of visits
	• Report downloads
	• Time on page
	Emails
	• Open and clicked on
	• Shared with team (tracked through same IP address)
	Social Media
	• Banner click throughs
	• Engagement and followers
	• Video views
	• LinkedIn posts, impressions, clicks and interactions
	• Twitter retweets and likes
	• Client feedback
		• Media coverage, quality and tone:
		  • Number of pieces of prominent coverage
		  • Number of tier one pieces (national coverage – broadcast & broadsheet)
		  • Number of exclusives
		  • Number of broadcasts
		  • National and trade coverage
		  • Interviews requested in relation to topics
			• Change (+/-) in clients' competitive perception of the organisation and its capabilities

Relationships	• Number of events and average number attending events • Number of webinars and average number attending webinars • E-bulletins sent and read • Personal briefings • Telephone conversations • Face-to-face meetings	• New client voices engaging in the conversation • Engagement with new media outlets and platforms	• Change (+/-) in closeness with the organisation and its people
Revenue	• New revenue from existing clients • New revenue from new clients	• Increased client confidence in value of spend • Briefs generated as a result of coverage received through new and existing media outlets and platforms	• Change (+/-) in actual spend or propensity to spend (for example, through related briefs received, additional contacts, more senior contacts)

Winmark Reputation Index

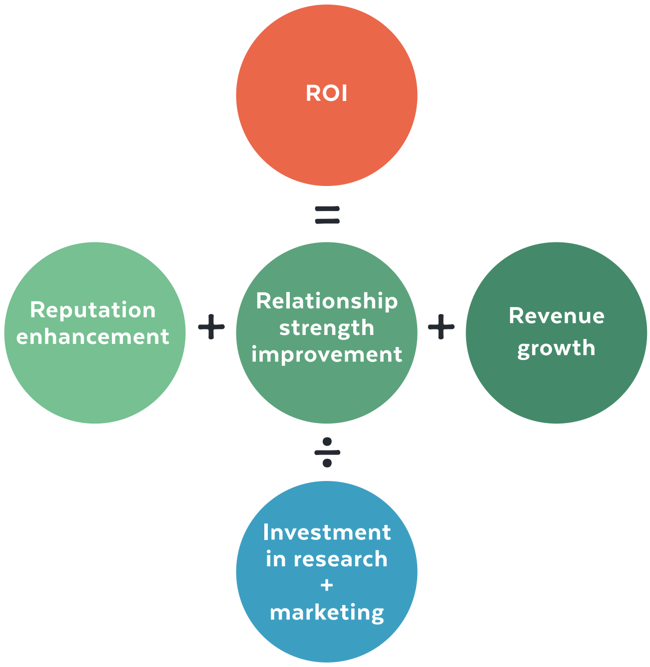
Conducting an independent survey to review client reaction to Thought Leadership campaigns provides an excellent measure of success, particularly for the key objective of enhanced reputation. Winmark's Reputation Index (WRI) approach focuses on five criteria to keep the survey small enough to achieve a high response rate and to be suitable for repeating regularly to track ROI over time.

1. Knowledge Test – does the client have more knowledge of the topic than before?
2. Confidence Test – how likely is the client to share Thought Leadership knowledge or collateral with colleagues and contacts?
3. Competition Test – does the client feel you have superior or inferior capabilities compared to your competition in the relevant client service areas?
4. Client Spend Test – is the client more or less likely to use you as a result of the campaign?
5. Client Referral Test (Net Promoter Score) – is the client more or less likely to recommend other people to use you as a result of the campaign?

All metrics (internal, media, client and survey) can be converted into a 3R ROI Measurement Index. The weighting will be campaign-specific, but an example index could look as follows.

3R ROI Measurement Index

The individual measures and the overall 3R ROI Measurement Index can be used to create a ROI dashboard to be adapted for different projects and stakeholders. A consistent model will create a clear benchmark on what 'good' looks like.



1. *Reputation enhancement = brand awareness + Net Promoter Score*
2. *Relationship strength = number and quality of new engagements with current and existing clients*
3. *Revenue growth = average client value x number and quality of new instructions*

The individual measures and the overall 3R ROI Measurement Index can be used to create a ROI dashboard to be adapted for different projects and stakeholders. A consistent model will create a clear benchmark on what 'good' looks like.

7. Top Tips

These top tips can be applied to Thought Leadership but are equally useful for almost all marketing campaigns.

Simple & Human-centred	Like tech design, do not make it too complicated and keep it focused so it engages with the needs of the end user.
Purpose-driven	Support the brand and strategic objectives, and ensure the ROI conforms to the commercial imperatives.
Strength through Distribution & Media Partners	Partner with organisations with a strategic fit that can amplify your access and touchpoints.
Bold & Concise	Have a strong 'one thesis' point of view that you can communicate within 140 characters on Twitter.
360 Engagement	Support your global brand with relevant local messages to each key audience and leverage your powerful internal network.
Artefact, Index or Tool	Aim to produce an artefact that has significant reference power and longevity or a tool that can be used to guide investment.
Actionable	Ensure there are actions people can take today that add immediate value.

Exclusivity: part or all of the content may be withheld or confidential to key value groups, including executives, financiers and politicians.

Team development: use the opportunity to pull together different people in the business and to develop your team.

Partner organisations: brand leverage through association with networks, academics, government, regulators and think-tanks.

Support your global brand with relevant local messages to each key audience and leverage your powerful internal network.

7.1 Detailed Checklist

Internal engagement

- HAVE YOU got key stakeholder engagement?
- HAVE YOU utilised existing knowledge to build on?
- HAS A cross-functional sector team been put in place?

Effective campaign planning

- ARE YOU taking a holistic, big-picture view from the outset?
  - WHAT IS the overall objective you are trying to achieve?
  - WHAT IS the audience you are trying to reach?
  - WHAT MESSAGE or theme do you want to convey?
  - WHAT WOULD be novel, fresh and interesting?
  - WHAT BUSINESS development staff, tools and resources do you have at your disposal and how can they be used to convert Thought Leadership into sales?

Integrating Thought Leadership with account management

- HAVE YOU mapped the client journey? What are the pathways for building closer engagement with clients and how can Thought Leadership fit in at each stage of the journey?
- WILL ALL account managers and business development stakeholders be on board? If not, how will this be achieved?

Identifying which audience to approach

- HAVE YOU completed client, service and impact mapping so that you are confident that you know what audience you want to influence and what product or service areas you wish to promote?
- DO YOU understand the challenges facing your target audience? How do they differ by job title or by influencer type? What information, solutions or perspectives are they hungry for?
- HOW DO these challenges align with your value proposition, what you want to be known for and the expertise you can deliver?

Having a relevant and distinctive standpoint

- HAVE YOU looked at what is being published by your competitors, and examined the opinions of your internal teams, partners and clients to come up with a strong opinion or a fresh perspective?
- IS THERE a white space? Can you fill the gap?
- HAVE YOU got the launch timing right?
- DOES THE Thought Leadership content demonstrate that you are aware of and knowledgeable about the issues that concern your audience?
- WILL YOU be able to make actionable recommendations for what your audience should do in relation to the topic?
- DOES YOUR standpoint create a preference for your organisation, creating the emotional engagement needed to distinguish you from others?
- WILL IT engage and motivate action – whatever action you are seeking from the audience?

Selecting research and consultancy partners

- HAVE YOU identified where you need research to add depth or validity to your standpoint? Do you have a clear hypothesis for your research to test?
- DOES YOUR research partner have existing relationships and the relevant experience and knowledge?
- IS YOUR business development team co-ordinating with your research team to ensure that the campaign's business objectives are met?
- HAVE YOU considered using a hybrid research team that incorporates experts and end users alongside professional researchers to ensure both research know-how and industry expertise?

Producing the right content

- DOES THE Thought Leadership content:
  - HAVE A compelling point of view?
  - INSPIRE, EDUCATE, entertain, or tell a memorable story?
  - DELIVER VALUE to your audience?
  - BUILD TRUST in your organisation?
  - ENGAGE WITH your own next generation of leaders?
  - DRIVE DECISION-MAKING?
  - HAVE A clear call to action for each stage of the client journey?
  - DEMONSTRATE A compelling visual design?

Implementation and distribution for maximum impact and durability

- HAVE YOU researched how your target audience likes to absorb content and on which channels?
- HAVE YOU examined how to use these channels in creative ways to produce multiple communications points for different buyers and extend the lifecycle of the campaign?
- IS THE content made available through various online channels and is it easy to find, read, watch and listen to?
- ARE ALL PR, social media, advertising, direct communications and sales activities joined up so that a consistent and clear standpoint is communicated?
- ARE YOU making use of all the marketing automation tools at your disposal in order to scale, adapt and personalise distribution as the campaign progresses?

Converting to revenue

- ARE THERE clear methods and plans for interacting and engaging with your audience about the content?
- HAVE BUSINESS development staff read it and can they talk about it intelligently and enthusiastically?
- WHAT TOOLS do your business development team need to proactively take these insights to market?
- DO YOU have a 'Client Engagement Pack'?

Measuring success

- HAVE YOU set clear expectations about what you want to achieve?
- WHAT METRICS exist that can help to identify if objectives have been met?
- CAN YOU integrate these metrics into clear KPI targets, using an approach such as the '3Rs' (Reputation, Relationships, Revenue) model?
- HAVE YOUR KPIs helped you identify what to do differently next time?
- HAVE YOU implemented these learnings and made changes?

"Thought Leading content is about becoming an authority on new topics. It takes a long-term view and needs to inspire and reach multiple stakeholders by aligning shared challenges. Thought-provoking content is joining the debate on well-versed topics by adding either a unique perspective or sharing a point of view. It tackles a particular challenge in a timely manner and is focused on a particular buyer."

Herbert Smith Freehills LLP

8. The Winmark Thought Leadership Difference

Better Reputation	Closer Relationships	More Revenue
Greater impact	**Relevant and engaging**	**Higher ROI** **Measurable ROI**
Embedded into Winmark ecosystem	C-Suite experts involved in design, research and launch	Smart business development support in collateral, training and ROI measurement
White space analysis Identifying the right space to make impact. **Market power preparation** Getting key ambassadors, partners, influencers and distribution channels on board. **Time & impact analysis** Checking competitor activity and conference schedule to plan the right activity at the right time.	**C-Suite Network** Winmark's C-Suite members and connections provide: • a genuine 'client voice' to research design, content and outputs; • support for launch activities; and • a ready-made distribution channel to senior C-Suite audience across all functions.	**Multimedia digital Client Engagement Packs** **Winmark Reputation Index (WRI)** **Maximising, measuring and extending ROI**

Winmark gives business leaders the knowledge and connections to have greater impact. Our professional member networks enable C-Suite executives to learn from their peers and engage in the discussions that are transforming their business environment. Our widely acclaimed management research provides leaders with intelligence and perspective, and our academies update, develop and empower executives across industries and functions.

FOR ADVICE AND SUPPORT ON THOUGHT LEADERSHIP, COMPETITOR INTELLIGENCE, DIAGNOSTICS, BENCHMARKING AND CLIENT INSIGHT, PLEASE CONTACT WINMARK:

HELLO@WINMARKGLOBAL.COM
T +44 (0) 20 7605 8000

winmark