Longitude | THOUGHT LEADERSHIP SPECIALISTS



Thought-Leading Brands

How the smartest companies get more ROI from their thought leadership

Longitude

FOREWORD

Six years ago, we set up Longitude because we felt that brands wanted an agency with the highly specialised skills required for successful thought leadership.

The market has grown rapidly since then. Communications budgets have been shifting away from traditional advertising and PR activity and towards insight-led marketing that allows companies to build deeper and more rewarding relationships with their audiences.

As thought leadership has gone mainstream, however, brands are finding it harder to stand out from the crowd. Business audiences are more discerning and will only engage with content that looks too important to ignore. Only the most interesting topics and campaigns – those backed up by robust and genuinely insightful research – stand any chance of getting noticed.

We've also seen a major change in the way brands engage with their audiences. The leaders are shifting to digital-first campaigns, adopting content marketing techniques and platforms, and are being much more systematic about measuring ROI.

So the bar for success is rising. High-quality, impactful thought leadership demands specialist skills: research expertise, editorial and storytelling skills, and rigorous campaign-planning and activation. These needs are reshaping the marketing function, with companies investing in new tools and capabilities in order to stay at the cutting edge.

It is against this backdrop that we set out to discover what constitutes best practice in thought leadership.

Our survey of 360 executives responsible for conducting thought leadership identifies a group of organisations that outperform their peers by a factor of four or more. These are our Thought-Leading Brands. They excel at both the planning and execution of thought leadership campaigns, and as a result are many times more likely to achieve substantial returns on their investments.

It's an exciting time in B2B marketing. As our research shows, Thought-Leading Brands are developing new ways to gain a competitive advantage in terms of their reputations, the depth of their customer relationships, and the pace of their growth.

We hope you find this research interesting, and that it gives you ideas for new ways to achieve outstanding results from your thought leadership campaigns.

Longitude's Founders



Rob Mitchell



James Watson



Gareth Lofthouse

INTRODUCTION

For B2B brands, thought leadership has emerged as a vital way to increase revenues, nurture client relationships and boost brand reputation.

But Longitude's latest research suggests that not many companies know how to create thought leadership that packs a punch – research-led campaigns that give them a lasting competitive advantage. At the same time, the challenge of engaging and influencing business audiences is getting more and more complex.

Our survey of 360 senior executives responsible for planning or supporting thought leadership programmes reveals why some companies are getting a much bigger bang for their buck. The 'Thought-Leading Brands', as we call this group of top practitioners, outperform their peers, the 'Followers', by combining focused thought leadership strategies with excellence in execution.

Here, we reveal some of the characteristics and practices of these Thought-Leading Brands.

About the research

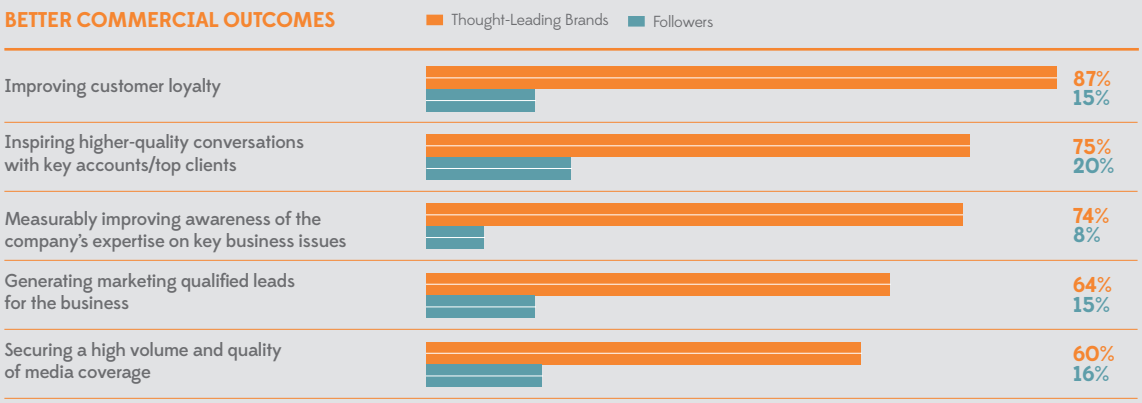
Longitude conducted a survey of 360 senior executives who are involved in planning and/or carrying out their companies' thought leadership strategies. The survey includes representative groups from marketing, business strategy and other corporate communications functions. Almost half (49%) of the respondents define and oversee the thought leadership strategies for their organisations, and the rest manage specific thought leadership projects or support their execution.

The survey targeted professional services, financial services and technology companies in North America and the UK.

- **The Thought-Leading Brands**
  In analysing the survey, Longitude identified an elite group of organisations (the Thought-Leading Brands) that exhibit the following characteristics:
  - They score highly on questions measuring their thought leadership capabilities, including in areas such as extracting actionable insight from research data and the ability to successfully activate thought leadership campaigns across multiple channels.
  - They significantly outperform the average when it comes to gaining commercial benefits from their thought leadership.

Thought-Leading Brands gain outsized returns

A clear group of leaders emerges from our survey. These Thought-Leading Brands are combining clear thought leadership strategies with exceptional capabilities in research, content creation and campaign activation. And these advantages are producing outsized returns.



Percentage who say they are nearly always successful at using thought leadership to achieve these outcomes

"Thought leadership provides our business with a valuable platform for our people to talk about issues that matter to our target clients."

Rob Coveney
Head of Brand and International Communications
DNV GL

» **Customer relationships**
Three-quarters of Thought-Leading Brands are nearly always successful at using insight to drive higher-quality conversations with their key accounts/top clients, compared with just one-fifth of Followers, while 87% have the same degree of success in using thought leadership to improve customer loyalty, compared with only 15% of Followers.

» **Reputation-building**
Thought-Leading Brands are much more likely to be improving awareness of their firm's expertise on key strategic issues.

» **Driving revenue**
Six in ten Thought-Leading Brands report exceptionally high success rates in generating media coverage, compared with just 16% of Followers.

» **Lead generation**
About two-thirds (64%) are nearly always successful at using thought leadership to drive marketing qualified leads.

On average, Thought-Leading Brands are more than four times as likely to achieve good commercial outcomes in these areas than the Followers in the survey.

A better return on investment

The Thought-Leading Brands are spending more on thought leadership, but so are most of the other companies in the survey. On average, respondents in the survey are increasing the share of their marketing budget allocated to thought leadership by 20% next year compared with two years ago. So investment is up across the board, but the Thought-Leading Brands are getting a much greater payback from that increased spending.

Why the Thought-Leading Brands succeed

So what's the secret? There is no single reason for the Thought-Leading Brands' superior performance.

Instead, it is a combination of factors: they are consistently adopting a broad range of best practices to ensure success. They excel in planning research and campaigns. And they are activating the thought leadership in ways that maximise audience reach and impact.

"The real nub of B2B marketing is making it really relevant. We need to show our clients that we understand the communities in which they operate and the businesses and the sector that they serve and operate in."

Alison Tattersall
Corporate Marketing Director
Barclays

These best practices include:

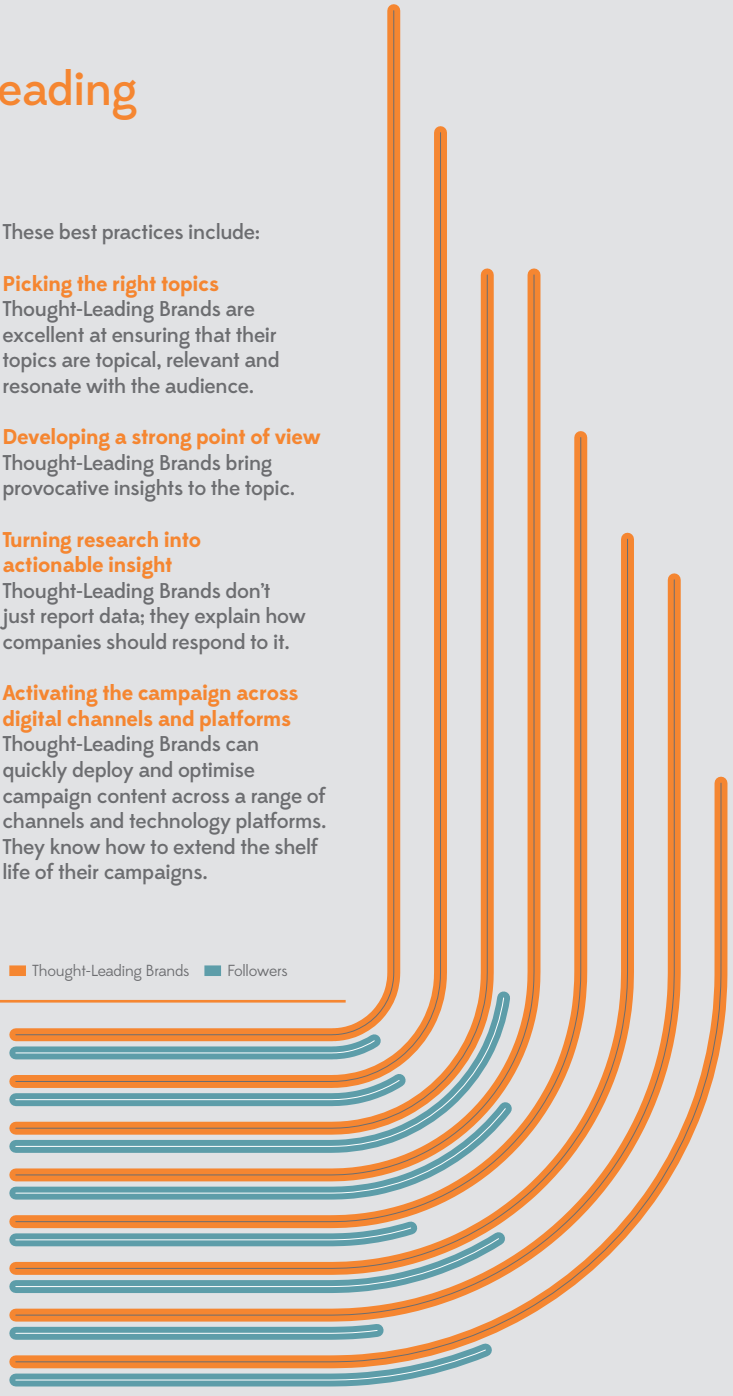
Picking the right topics
Thought-Leading Brands are excellent at ensuring that their topics are topical, relevant and resonate with the audience.

Developing a strong point of view
Thought-Leading Brands bring provocative insights to the topic.

Turning research into actionable insight
Thought-Leading Brands don't just report data; they explain how companies should respond to it.

Activating the campaign across digital channels and platforms
Thought-Leading Brands can quickly deploy and optimise campaign content across a range of channels and technology platforms. They know how to extend the shelf life of their campaigns.

THOUGHT LEADERSHIP CAPABILITIES





Gareth Lofthouse
Founding Partner
gareth@longitude.co.uk

Getting the strategy right

Companies are rethinking the thought leadership model as they grapple to embrace digital, increase engagement with their audiences, and use insight to improve revenues.

Faced with these challenges, B2B marketers are investing in new skills and tools to improve their campaign-planning.

The actions of the Thought-Leading Brands in our survey shed light on how other organisations can ensure they also get the maximum value from their thought leadership programmes:

» **Conduct a content audit.** For organisations that publish a lot of content there is always the risk that they may duplicate stories – or worse, publish conflicting points of view. A thorough review of your existing content assets, together with a strategic approach to managing the editorial calendar, helps to optimise your publishing activity. The majority of Thought-Leading Brands (58%) always conduct a content audit before starting any new project.

» **Seek out the white space.** Do you know what your competitors are saying? Over half (53%) of Thought-Leading Brands always evaluate their plans against competitor content for differentiation.

» **Involve your clients.** Don't guess – ask your clients what they really want to know. Sixty percent of the Thought-Leading Brands test topics with their target audience.

» **Plan your activation strategy.** It sounds stupid, but so many companies put all their planning into the research, and activation becomes an afterthought. Not so for our Thought-Leading Brands: four out of five always start out with a clear plan for activation.

» **Workshop the story with stakeholders.** Get the top team on board. The Thought-Leading Brands are more likely to get their senior execs behind their campaigns (42% compared with 33%).

"Given the money companies spend on thought leadership, it's surprising how often we see campaigns being built on faulty foundations. Thought-Leading Brands succeed by putting in the groundwork: aligning their internal stakeholders around clear objectives, picking topics that resonate with the target audience, and designing campaigns that maximise engagement over the long term."

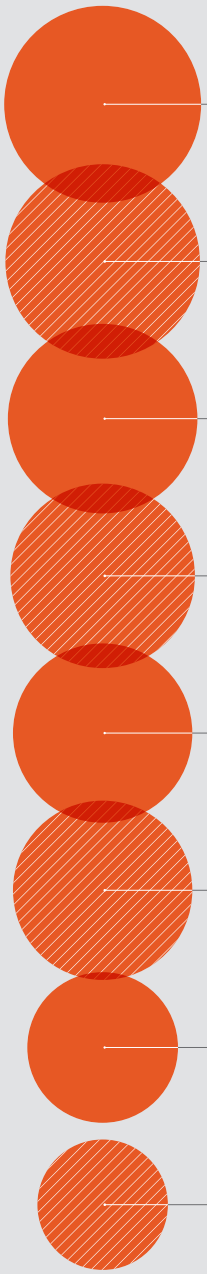
The research challenge

Companies find it difficult to construct robust survey samples, and design interesting questionnaires that are supported by strong research hypotheses. And once they've got the data, many also find it hard to apply the data analysis techniques that will extract rich insights.

Obtaining budget is also an issue, even though spending on thought leadership overall is on the up. The best companies demand a clear business case for each thought leadership project they back. It helps to justify these investments when brands articulate what success looks like – and then systematically measure against those objectives.

"Applying primary research to our thought leadership gave us unique perspectives and first-hand insights from within the industry. As a result, we gained a more detailed understanding of the specific challenges and concerns our clients and future partners are faced with, which helped us to identify and articulate a clear and differentiated point of view."

Peter Richards
Vice President Marketing Communications
Lloyd's Register



What are the biggest challenges in producing robust and interesting research?

41%
Obtaining statistically robust survey samples of target audiences

40%
Obtaining budget

38%
Development of insights and testable research hypotheses

36%
Knowledge of data analysis techniques to drive out commercially valuable insight

34%
Access to C-suite and other senior decision-makers

34%
Questionnaires optimised for audience attention and interesting findings

24%
Ability to contextualise and draw implications from the research

18%
Improving presentations and data visualisation



Alastair Gornall
Non-Executive Chairman
alastair@longitude.co.uk

Building brand reputation

Having a good reputation helps companies to stand out in a crowded market, and builds trust with potential buyers. It also enables them to differentiate their brands from their competitors' and protect their 'brand equity'.

There are several techniques to use when strengthening your reputation is the main objective of your thought leadership campaign:

» **Use research to provide a foundation of evidence.** Good thought leadership needs primary research to elevate it above pure opinion. A strong body of research findings enables you to say something original.

» **Be provocative.** As well as getting your thought leadership noticed, a strong point of view helps to reinforce the opinion that you are at the leading edge of key trends, rather than just following. This helps to build trust among your audiences and strengthens your reputation as a knowledgeable partner.

» **Generate press-friendly findings.** It is essential to emphasise findings that the media are likely to report; anything that is surprising or counterintuitive generally goes down well with journalists.

» **Make sure that your content is authentic.** To enhance reputation, thought leadership needs to be engaging. Comment on wider issues, and publish high-quality, insightful content that your audiences will value.

» **Stay the course.** Reputation is not something that is built overnight. You may have some short-term wins, such as press coverage, but be willing to invest over the long term – and be consistent in your approach and messaging.

"Thought leadership helps your company to take a position on the issues that matter most to your clients. It shows that you understand their challenges and have something fresh and interesting to say about the big trends shaping the global economy."

AT A GLANCE

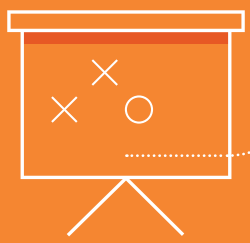
What makes a Thought-Leading Brand?

With stronger capabilities...



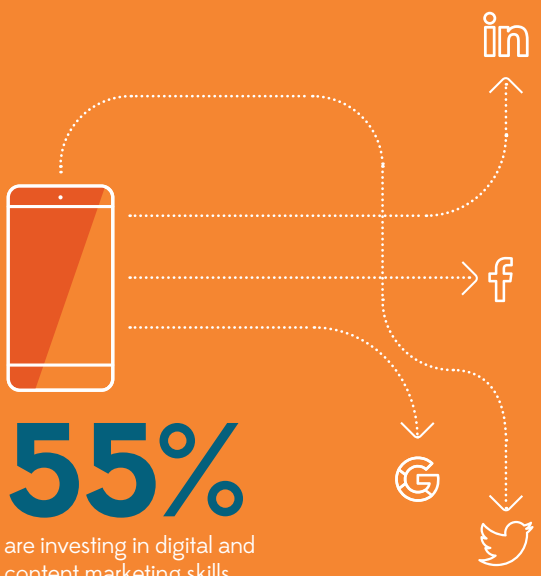
72%

see investing in strategy and planning skills as a top priority



60%

are excellent at using research data to apply actionable insights to their marketing communications

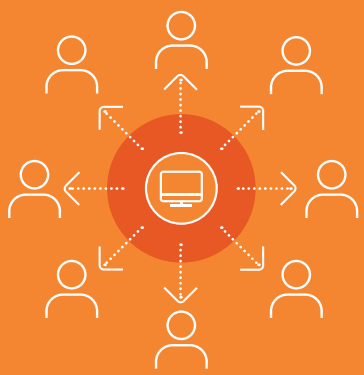


55%

are investing in digital and content marketing skills

75%

are excellent at driving engagement across digital, PR, social and face-to-face channels



...the Thought-Leading Brands get better outcomes



87%

are nearly always successful at improving customer loyalty

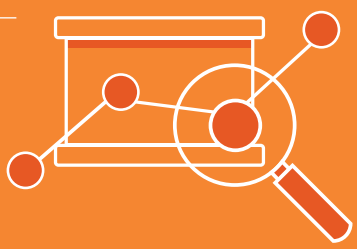


60%

are nearly always successful at securing a high volume of media coverage

64%

are nearly always successful at generating marketing qualified leads for the business





75%

are nearly always successful at creating higher-quality conversations with key accounts and top clients



74%

are nearly always successful at improving awareness of the company's expertise on key issues

Investing in talent

Marketing teams need to upskill in some new areas in order to keep pace with trends in thought leadership. Our research finds that the top three areas for investing in talent are:

» **Strategy and planning skills in thought leadership**
Overall, 57% see this as a top priority for investment; this rises to 72% of Thought-Leading Brands.

» **Digital and content marketing skills**
Over half (51%) of respondents see this as a top priority for investment.

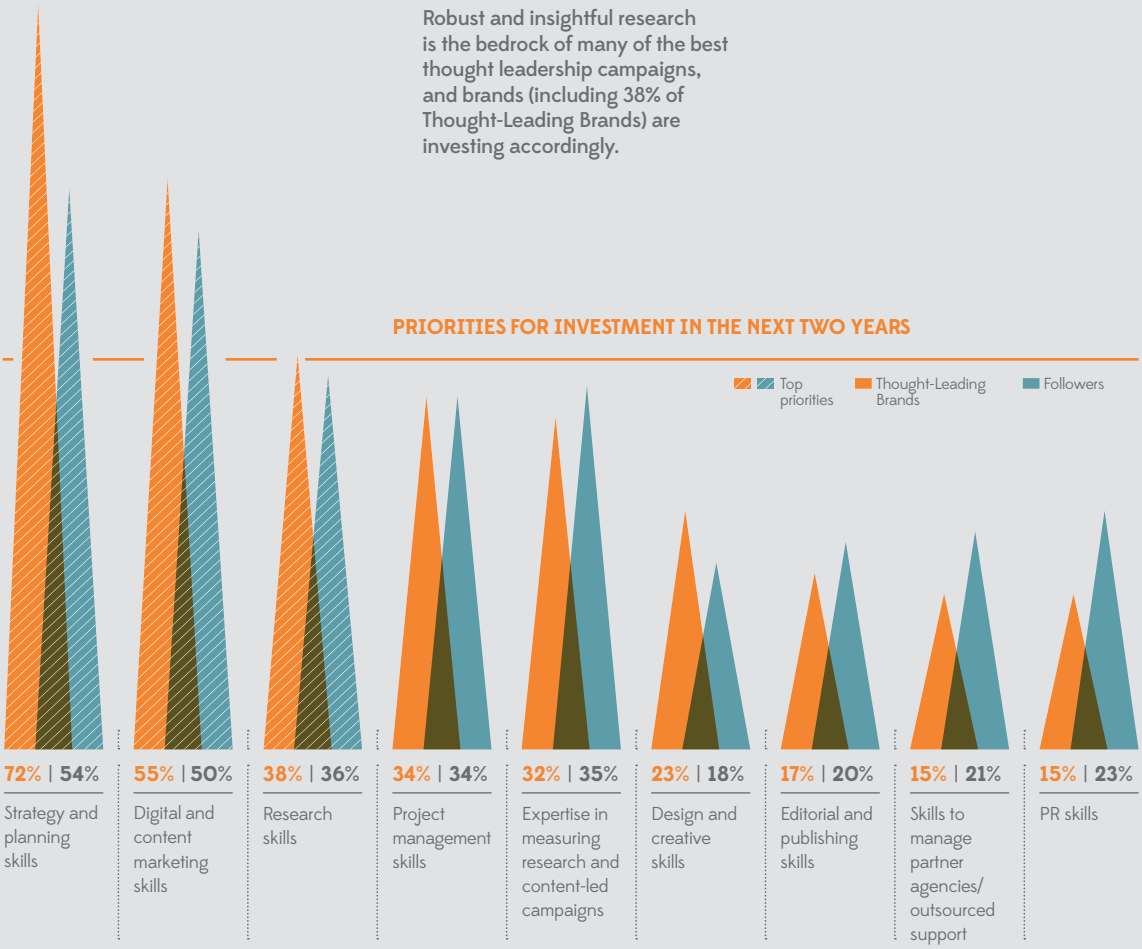
» **Research skills**
Robust and insightful research is the bedrock of many of the best thought leadership campaigns, and brands (including 38% of Thought-Leading Brands) are investing accordingly.

A better way to manage stakeholders

Thought leadership projects can fail because the right people were not involved early enough in the planning process. Or they are too busy to contribute at a vital point in the project.

The Thought-Leading Brands are succeeding partly because of great stakeholder management. For example, 58% strongly agree that they have strong alignment between the marketing functions and their C-suite and their commercial teams. Only 23% of Followers feel confident about this level of alignment.

PRIORITIES FOR INVESTMENT IN THE NEXT TWO YEARS





James Watson
Co-Founder
james@longitude.co.uk

Client retention and loyalty

Growing relationships with existing clients is critical, and mustn't be overlooked when planning thought leadership. After all, it is many times more expensive to acquire a new customer than it is to retain an existing one.

Here are a few tactics we've seen work well when using thought leadership to strengthen client relationships.

» **Use the opportunity to give to clients, not just to sell to them.** Enable your business development team to share new content with existing clients. These 'gifts' of knowledge will strengthen your relationships, sustain conversations, and remind clients of your expertise.

» **Show that you understand their challenges.** Good thought leadership demonstrates your understanding of the wider context of your clients' businesses. At a time when many businesses are struggling to differentiate themselves from their competitors, your insight can be invaluable.

» **Stay on their radar throughout the buying cycle.** Distributing thought leadership to clients is a great way to stay in touch with them and position yourself front of mind throughout the buying cycle.

» **Educate them about your changing business.** Thought leadership is a compelling way to show your clients what you can do and let them know when you're ahead of the curve. Failure to do so means missed opportunities.

"Do you want to be perceived as a vendor, or as a partner that brings real insight to your client conversations? Thought leadership allows you to add value when talking to clients, helping you to win more business and secure long-term customer loyalty."

» **The power of co-creation.** Involving existing clients in the creation of thought leadership is a great way to deepen your relationships. Ask senior executives to participate in interviews, take part in surveys or join editorial advisory boards – it is flattering for them, and provides you with more opportunities to engage with them.

» **Provide exclusive content to make clients feel special.** Rather than making all of your content available to everyone, hold some of it back and reserve this exclusive content for existing clients only. At the same time, however, remember that making all content 'free to air' maximises its reach, so try to strike the right balance.

Specialist partnerships

Brands are augmenting their in-house skills with external partnerships that give them access to specialist expertise in research, content and campaigns.

Asked to rank which types of organisation are most important to partner with when producing thought leadership, most companies (43%) cite specialist marketing agencies. This compares with 21% for publishers and media organisations, 19% for market research firms, and 17% for PR firms.

TOP-RANKED BUSINESS PARTNERS FOR OUTSOURCED THOUGHT LEADERSHIP



"Thought leadership is becoming a major pillar of go-to-market strategies across a wide range of B2B sectors. Genuine thought leadership provides an evidence-based point of view on the topics that keep your clients awake at night. Cultivating high-quality, robustly researched content that focuses on your niche expertise is the foundation of a good thought leadership programme."

Simon Rhodes
Director of Knowledge and Learning
Herbert Smith Freehills LLP



Rob Mitchell
Co-Founder and CEO
rob@longitude.co.uk

Revenue marketing

Our research shows that thought leadership has become a core part of the marketing toolkit and corporate strategy. It is therefore crucial that you can demonstrate how it gives you return on investment.

If revenue generation is the most important goal for your thought leadership, we recommend taking the following steps to make the most of your work:

» **Map out your buyers.** Most B2B purchasing decisions are complex, and typically involve multiple stakeholders. To stand a chance of influencing the buying decision, your thought leadership needs to resonate with each of the potential buyer personas. First step: work out who they are.

» **Create a 'burning platform'.** Thought leadership is a powerful way to create a rationale for change. If your research shows that 70% of organisations are investing in artificial intelligence, then you have a great opportunity to talk to the other 30% and explain that they are falling behind their competitors.

» **Engage your internal audience.** It is impossible to use thought leadership to increase your revenues if you don't get your business development team on side. Capture their interest at the start, and they will feel engaged and more likely to support the work.

» **Include calls to action.** Thought leadership should not just describe a situation; it must influence and inspire action. You can make this easy for your audience by including clear calls to action (and ensuring that you can handle these effectively when clients act on them).

» **Make it easy for your sales teams.** Sales executives are typically hungry for content that can help them initiate and maintain conversations. A sales toolkit that brings together the thought leadership report, introductory emails, bite-sized articles, presentations, call scripts and other assets will help to arm them with the ammunition they need to hold conversations – the kind of conversations that lead to higher revenues.

"The most forward-thinking clients are using thought leadership with more precision in areas such as lead generation or account-based marketing. It works best when marketing and sales are very tightly integrated around the thought leadership strategy."

The future of thought leadership

It is getting harder for marketers to influence and impress C-suite audiences. When done well, thought leadership is unmatched as a way to engage them in a deeper, more insightful dialogue.

But too often, it isn't done well. There is a striking gap between the minority of top practitioners – the Thought-Leading Brands – and the rest of the companies that are producing content.

The Thought-Leading Brands outperform the Followers by getting the fundamentals right:

» They take an audience-first approach to selecting topics.

» They plan their strategy with care, researching audience needs, testing topics and benchmarking against their competitors.

» They align their internal stakeholders around clear and measurable objectives.

» They are mastering digital channels and platforms, and are investing aggressively in the content marketing skills required to get closer to their target audiences.

As the top brands in our survey demonstrate, a good thought leadership campaign can boost revenues, increase client acquisition and retention, and enhance your reputation. Thought leadership is rapidly changing the way many organisations go to market – and the leaders are reaping the rewards.

Meet the thought leadership specialists

Our founders gained their experience working at some of the world's most prestigious publishers, including The Economist and The Financial Times, and formed Longitude, a specialist thought leadership agency that does things differently.

Longitude's top-class editors, research professionals and planners are what sets us apart. Our collective experience of producing high-impact campaigns for more than 40 of the world's most respected brands makes us an authority in our field.

This is why we call ourselves 'the thought leadership specialists'.

Directors



Rob Mitchell
Co-Founder and CEO
rob@longitude.co.uk



James Watson
Co-Founder
james@longitude.co.uk



Gareth Lofthouse
Founding Partner
gareth@longitude.co.uk



Alastair Gornall
Non-Executive Chairman
alastair@longitude.co.uk

Business Development



Miles Weiner
Commercial Director
miles@longitude.co.uk



Kate Stone
VP Business Development
kate@longitude.co.uk



Nicola Morris
Business Development Manager
nicola@longitude.co.uk



Rory Wilson
Business Development Manager
rory@longitude.co.uk

Account Management



Helen Rosemier
Account Director
helen@longitude.co.uk

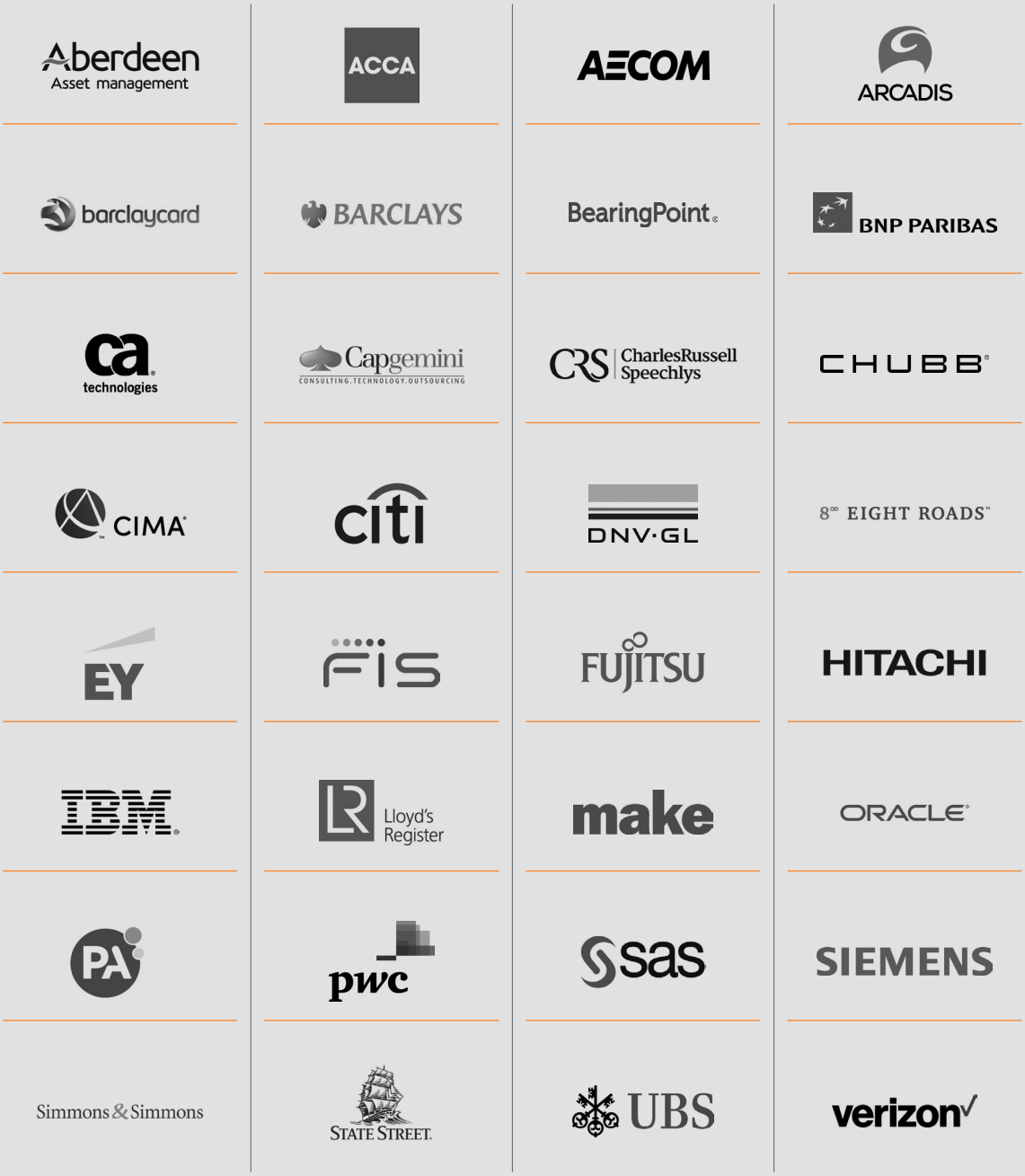


Estella Judson
Account Director
estella@longitude.co.uk



Karim Meggaro
Account Manager
karim@longitude.co.uk

Our Clients


Aberdeen Asset management
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ARCADIS
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Find out how we can enhance your reputation, relationships and revenue

+44 (0)20 3841 4770
enquiries@longitude.co.uk
www.longitude.co.uk



+44 (0)20 3841 4770
enquiries@longitude.co.uk
www.longitude.co.uk