

THE VALUE OF B2B THOUGHT LEADERSHIP SURVEY 2020

BOOM! SHAKE-SHAKE-SHAKE THE ZOOM

TIME FOR A RESET WITH THE PROFESSIONAL ADVISOR AT ITS HEART



Welcome

Welcome to the third edition of Grist's bi-annual Value of B2B Thought Leadership Survey. First launched in 2016 and repeated in 2018, this edition marks our most extensive global research programme yet.

We track the C-suite's attitudes and preferences about thought leadership: why they consume it, the qualities they value, the formats they prefer, whose views they seek, the sources they use and the actions they take when thought leadership hits the mark.

For this edition we've surveyed over 500 senior executives at enterprise-level organisations in the US, Europe and Asia Pacific. As you'd expect there are some fascinating findings: both longer-term trends we've been witnessing over the last four years, as well as more abrupt changes in response to the disruptive challenges over the last year.

Thanks

- **Tom Bovingdon**, Thought leadership manager, PA Consulting
- **Carol Briggs**, Associate director, marketing & insights, Grant Thornton International
- **Octavia Chapman**, Senior marketing manager, Boston Consulting Group
- **Kevin Lyman**, Director, Global Investment Initiatives, Invesco Ltd
- **Kate McCarthy**, Head of Deloitte Insights, EMEA, Deloitte
- **Lucia Rahilly**, Global editorial director, McKinsey & Company
- **Michael Reeves**, Leader, digital content, global brand & marketing, EY
- **Rebecca Scully**, Head of communications, Gowling WLG
- **Will Sturgeon**, Head of content and thought leadership, PwC

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Key findings

The role of advisors is growing fast

- Covid-19 has radically altered the business landscape. Now more than ever before, senior executives need practical support and they're turning to advisors to help them make better decisions, as they make sense of the new world.
- Almost all the senior executives we surveyed (91%) say that thought leadership is either critical or important to their decision-making when appointing an advisor.
- Back in 2018, when thought leadership hit the mark, senior executives were typically motivated to dig deeper and review additional content. But now they need to take swift and decisive action. They immediately review the sector specialisms, service offerings and capabilities of the professional services firm that are creating the thought leadership.
- Thought leadership can do the hard work of attracting the C-suite, but unless you close the loop that opportunity might go to waste.

Timeframes are shortening

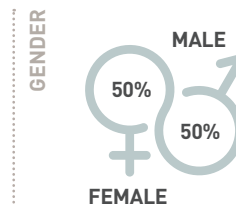
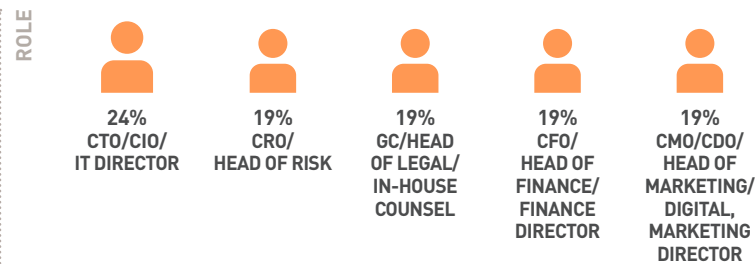
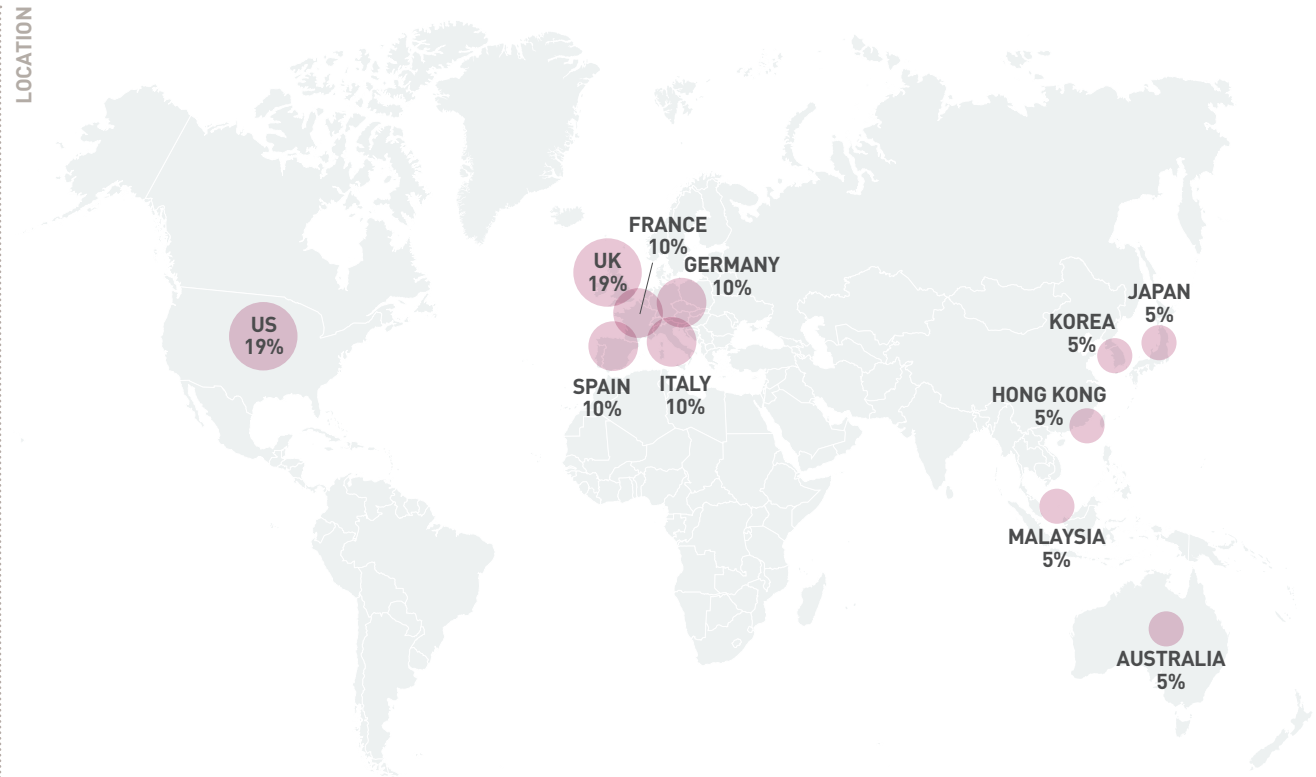
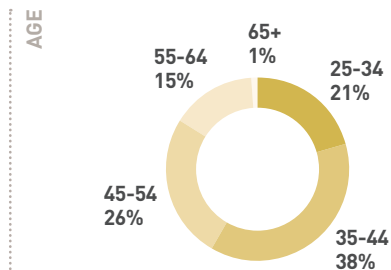
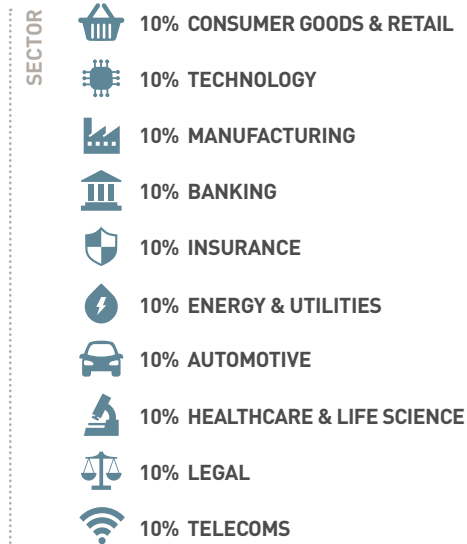
- Thought leadership has traditionally focused on megatrends and horizon-scanning. But the attention of the C-suite has now shifted to the near term.
- Almost one third (29%) are primarily concerned with getting through the crisis over the next three months and nearly half (49%) are focused on how their organisations should respond over the next 3-12 months as we emerge from the long shadow of Covid-19.
- These changing priorities are disrupting the annual marcoms planning cycle and necessitating a fundamental shift in how we create and disseminate thought leadership.
- Marketing leaders are reflecting on how long it takes to produce thought leadership and how long it remains relevant. Publish thought leadership when it's relevant, not when it's ready.

Tailoring content is now essential

- Senior executives want thought leadership tailored to their needs and in particular they want it tailored to their sector: given the choice, some 71% prefer a sector focus to pan-sector coverage (29%).
- But in each case, over 50% also want it tailored to their job role, company size and/or region. This has massive implications for how we plan and personalise thought leadership.
- How they consume thought leadership is also changing in the age of Zoom. Without face-to-face events, the C-suite are looking for personal and engaging formats, such as videos, presentations and online events. But it's not a simple case of choosing what's most popular; formats and channels are increasingly blurred.
- So when you're planning a thought leadership campaign, you should understand why each group consumes thought leadership, the qualities they value, the formats they prefer, whose views they seek, the sources they use and the actions they take when thought leadership hits the mark. One-size-fits-all won't work.

Methodology

October 2020 online survey of **525 senior decision-makers** aged 25+ at global organisations across multiple sectors.



SECTION 1.

WHAT THE C-SUITE WANT

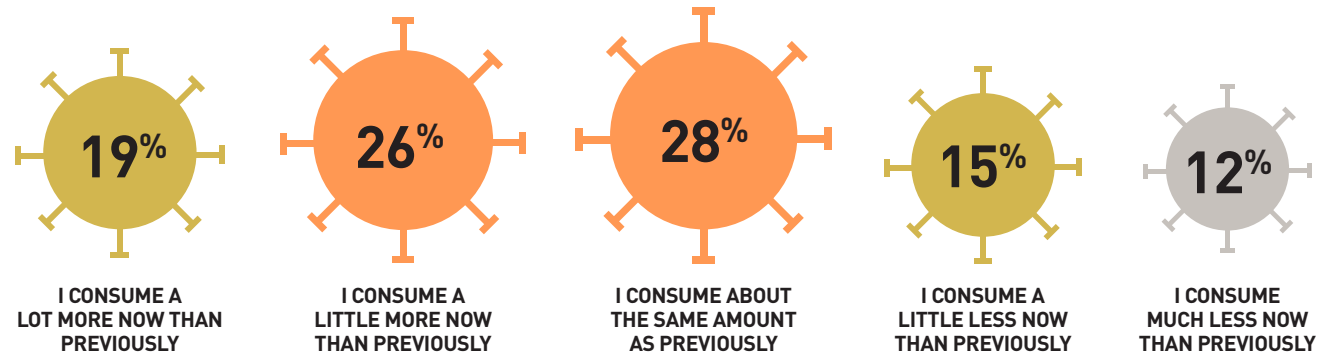
1.1 The importance of thought leadership

Senior executives are reading more thought leadership now than they did before the crisis. Nearly half (45%) are reading either a lot more or a little more.

And almost all the senior executives we surveyed (91%) believe that thought leadership is either critical or important to their decision-making when appointing an advisor.

Not producing thought leadership simply isn't an option anymore. You need to think about how you can make your thought leadership distinctive, better and more helpful.

Q: How has your thought leadership consumption changed since the pandemic?



Q: How important is thought leadership when assessing the suitability of a new advisor?



1.2 Reasons to consume thought leadership

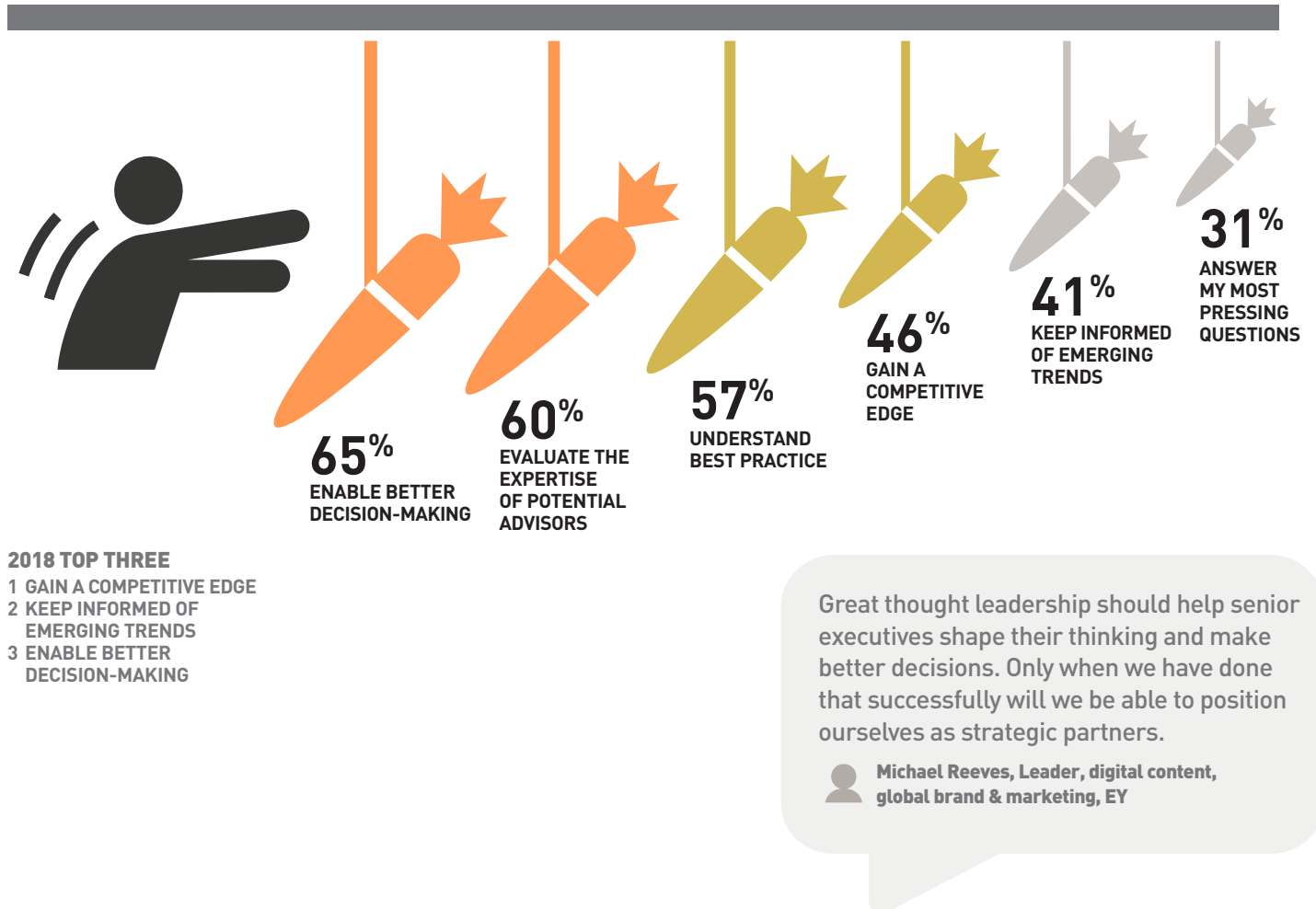
Senior executives consume thought leadership to make better decisions, to help evaluate the expertise and insight of potential advisors and to understand best practice.

This is a marked contrast to back in 2018 when the top three reasons were to give them the edge over competitors, to keep them informed of emerging trends and to enable them to make better decisions.

This is a pivotal shift from essentially keeping abreast of trends, to seeking specific help with decision-making and best practice. And the C-suite are leaning on external support for this expertise.

The role of the advisor has grown in importance to fulfil this need. Almost two-thirds (60%) of respondents now prioritise the use of thought leadership to evaluate the expertise of advisors. This has been a growing trend from only 36% in 2016.

Q: Why do you consume thought leadership? (Top 3 choices)



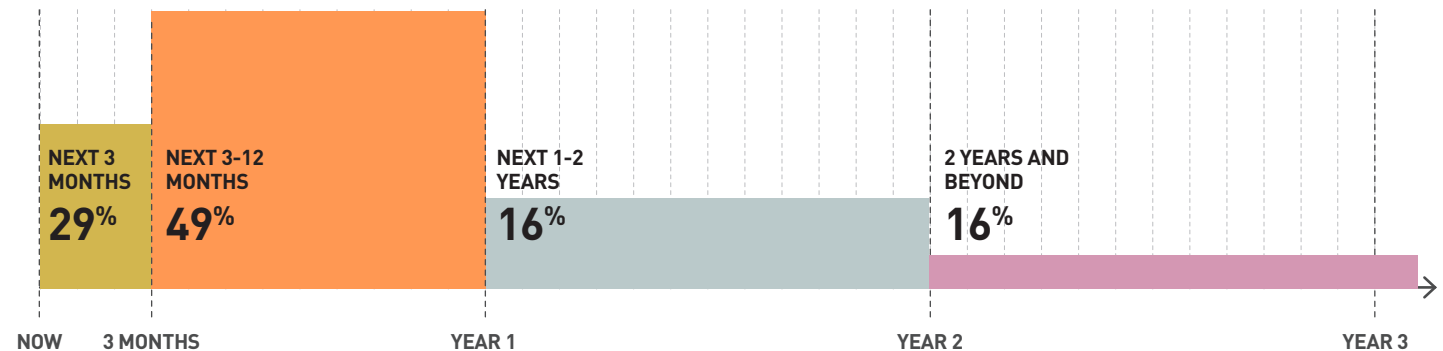
1.3 Time frames are changing

Thought leadership has traditionally focused on megatrends and horizon-scanning 3, 5, 10 or even 20 years into the future. But the attention of the C-suite has now shifted to the near term. Almost one third (29%) are primarily concerned with getting through the crisis over the next three months.

But nearly half (49%) want to manage the next three to 12 months and are concerned with how their organisations should respond as we emerge for the long shadow of Covid-19.

These changing priorities are disrupting the annual marcoms planning cycle and necessitating a fundamental shift in thought leadership creation. Marketing leaders are reflecting on how long it takes to produce thought leadership and how long it remains relevant. The mantra is now: publish thought leadership when it's relevant, not when it's ready.

Q: What time period are you concerned with?



We were initially inundated with requests to produce content responding to the pandemic, but we paused to develop a thoughtful framing that would have real lasting value for our clients. We're still using those early frameworks now, which helps clients balance managing short-term issues with positioning themselves competitively for the next normal.

 **Lucia Rahilly, Global editorial director,**
McKinsey & Company

1.4 Most valued qualities of thought leadership

The most valued qualities in thought leadership today are forward thinking, action-oriented and fresh thinking. Back in 2018 the top three qualities were robust data, fresh thinking and opinionated commentary.

Thought leadership needs to be future-oriented, albeit on shorter timescales. And fresh thinking is still at its core – otherwise it simply isn't thought leadership. But more than ever it also needs to be action-oriented, helping the C-suite to make more informed decisions right now.

Historical trends data is no longer enough – everyone is all too aware of the largely unpredicted seismic shifts of 2020. Research created before the pandemic hit may no longer be relevant. This shift in the C-suites views also has massive implications for thought leadership production.

Q: What qualities are most useful in thought leadership? (Top 3 choices)



2018 TOP THREE
1 ROBUST DATA
2 FRESH THINKING
3 OPINIONATED

What senior executives need from thought leadership now is different to what they needed 12 months ago, because their fundamental needs are different. They want tangible help in the here and now.

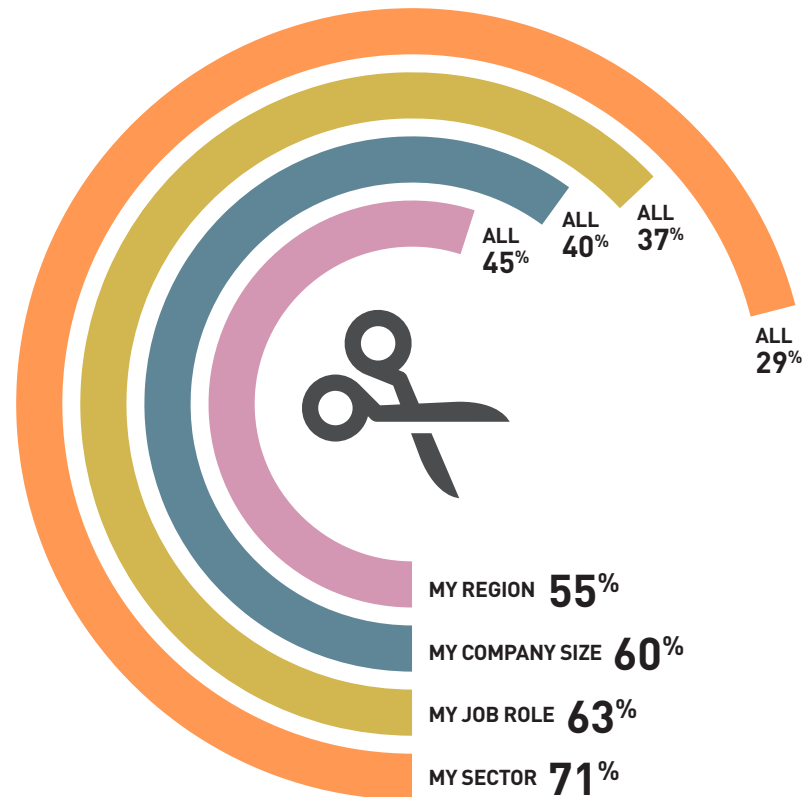
Rebecca Scully, Head of communications, Gowling WLG

1.5 Tailoring thought leadership

Senior executives want thought leadership tailored, and in particular they want it tailored to their sector, more so than their job role, company size or region.

Given the choice, some 71% prefer a sector focus to pan-sector coverage (29%). This may reflect how radically different the challenges are that different sectors face in the pandemic. But almost two-thirds would also prefer a specific focus on their job role or company size.

Q: How should advisors tailor thought leadership for you?



1.6 Whose views are valued?

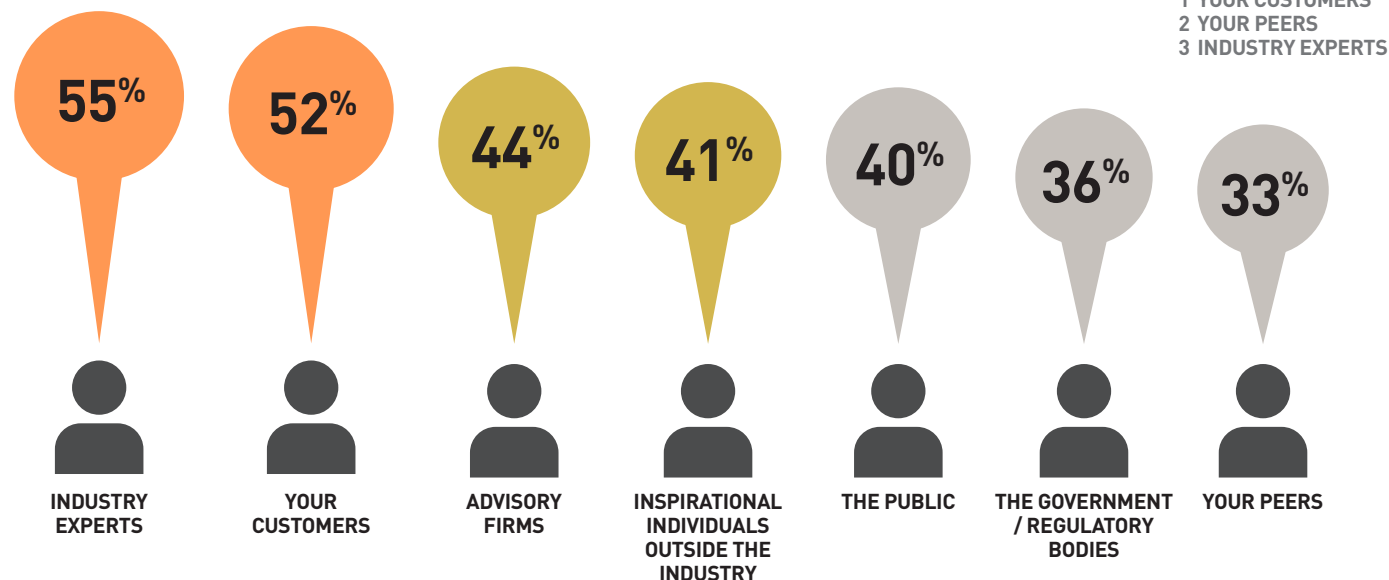
The top three opinions senior executives want to hear are from industry experts, customers and advisory firms. Back in 2018 the top three were customers, peers and industry experts.

The value of industry experts and professional advisors is clearly critical to provide the much-sought-after practical advice. Their insights can be woven into thought leadership through interviews, round tables and think tanks.

Relative to these expert insights, senior executives now appear to attribute less value to the views of their peers, perhaps reflecting the notion that they don't believe that their peers currently have the answers.

But the views of customers are still seen as critical by over half (52%) of respondents. Now more than ever, the C-suite want to really understand their clients – and an advisor that can help them do that is of huge value.

Q: Whose views do you want to hear in thought leadership? (Top 3 choices)



It's clearly helpful to be able to play back customer requirements to clients. We often do this through pulse surveys, such as exploring how the changing expectations of consumers of retail banking are driving digital trends and services.

Octavia Chapman, Senior marketing manager, Boston Consulting Group

SECTION 2.

HOW TO ENGAGE THE C-SUITE

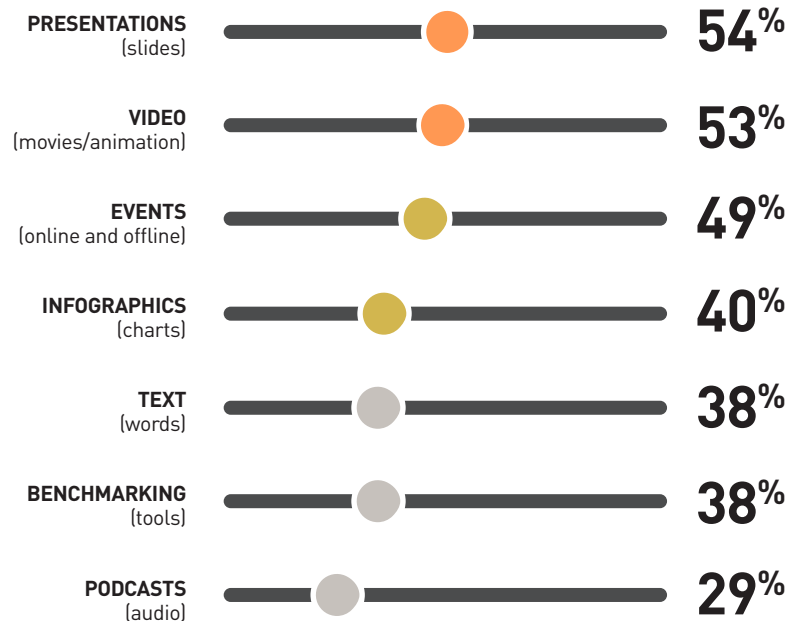
2.1 Which formats are popular?

Right now, senior executives favour formats which are personal and engaging. The top three preferred formats are presentations, video and events. Each of these have real people at their heart and perhaps that is what is drawing the C-suite to them in these isolated times.


It's not a simple case of choosing what's most popular though. Formats and channels are increasingly blurred; online events, for example, typically also include presentations and video. And whereas two years ago the C-suite clearly focused on the written word, infographics are now more popular.

Surprisingly, podcasts are down in seventh place (although almost one third still had this in their top three). This may surprise and disappoint some since there has been a big rise in productions over the last year, and may be due to reduced listening opportunities on the traditional commute.

Q: Which formats do you prefer? (Top 3 choices)



We've been exploring video for some time and have a dedicated studio specialised in live recordings. Given you can't go into studios now, we've been exploring using iPhones and also pure voice recording. The content is critical, but a renewed focus on format has given us a new way to think about issues.

 **Kate McCarthy**, Head of Deloitte Insights, EMEA, Deloitte

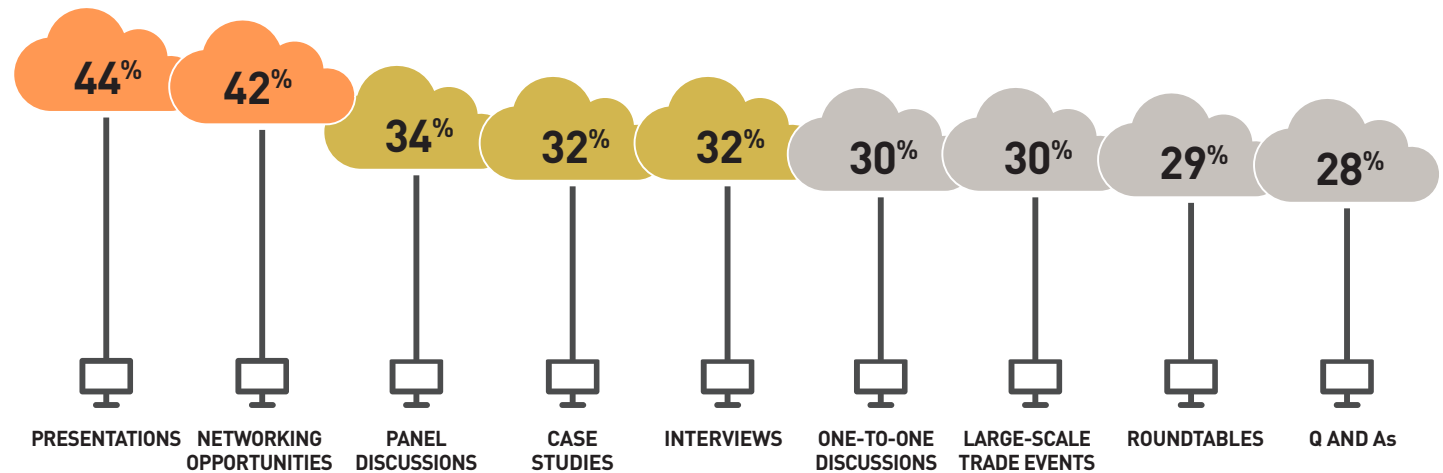
2.2 Virtual events preferences

Marketing budget has moved from live events to virtual events, and there's clearly a lot of innovation to make up for lacklustre online productions early in lockdown.

Presentations (44%) and networking (42%) were the preferred formats. But otherwise this was a relatively flat set of preferences, with little difference between the most and least popular preferences.

Senior executives prefer a mix of activities, so successful events typically include a variety of these elements.

Q: Which virtual event formats do you prefer? (Top 3 choices)



There has been a huge shift to virtual events and we are constantly looking at new ways to humanise the digital experience and replicate the face-to-face meeting as much as we can. We've been experimenting with a number of formats.



Tom Bovingdon, Thought leadership manager,
PA Consulting

2.3 Most common sources of thought leadership

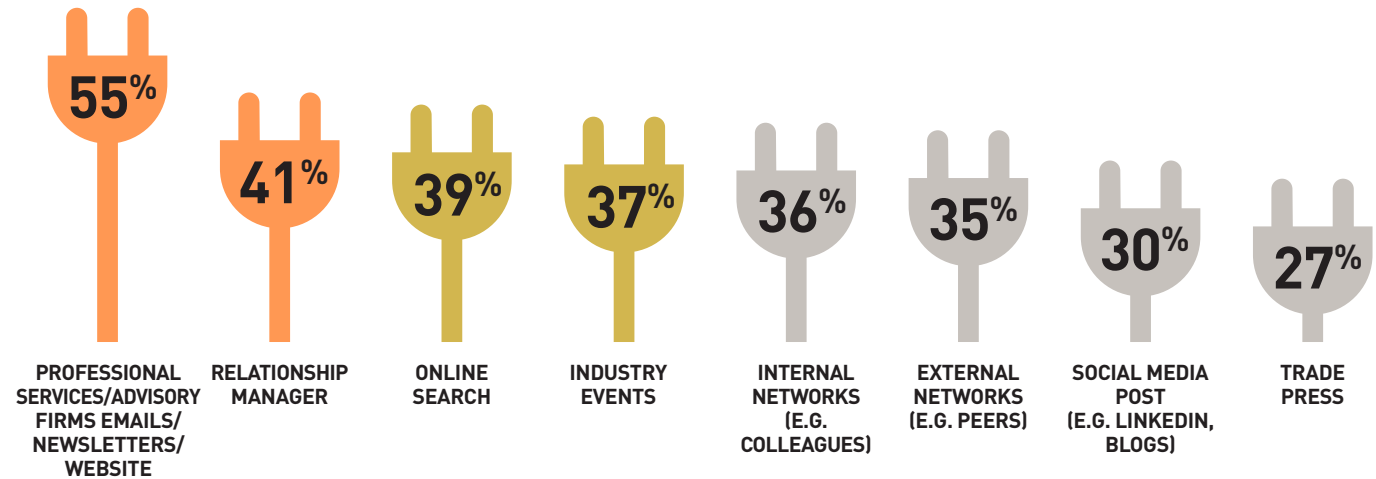
Senior executives are not so much finding thought leadership, as it's finding them.

Over half of the senior executives we spoke to ranked professional services firms' marketing activity (such as emails or website) as a top-three source of thought leadership. This is complemented by 41% citing a prompt from their relationship manager at professional services firms.

Although this may be an indication that relationship managers aren't as proactive with circulating thought leadership as hard as they could, taken together they are further proof that advisory firms are now at the forefront of thought leadership.

Online search and industry events are still critical, plus recommendations from both colleagues and peers, but social media and the trade press have fallen down the pecking order.

Q: From which sources are you most likely to find thought leadership? (Top 3 choices)



Decision makers are increasingly time-poor, meaning firms have to be creative in their delivery of thought leadership. The research shows the importance of digital marketing streams, so having a strong programme of targeted activity is key to getting the messaging in front of the people who need it.

 **Louise Vaughan, Co-founder & managing director, Definition PR**

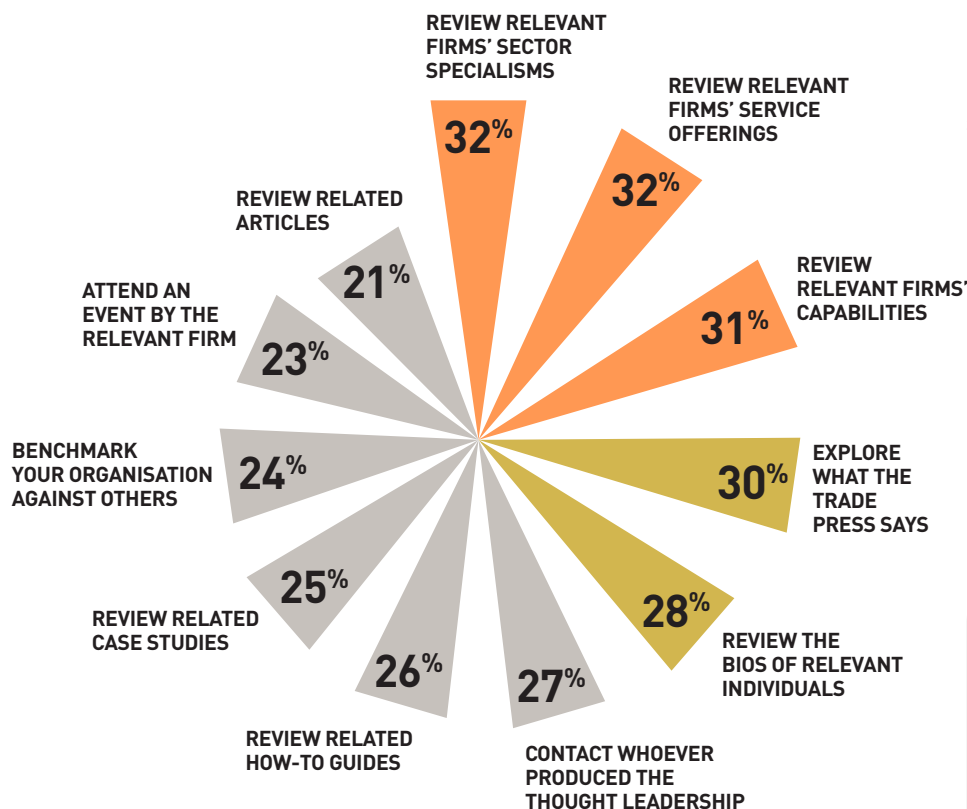
2.4 Actions taken when thought leadership hits the mark

Back in 2018, when thought leadership hit the mark, senior executives were typically motivated to dig deeper and review additional content. They wanted to read other articles from the advisor or see what the trade press had to say.

But now they need to take swift and decisive action. They immediately review the sector specialisms, service offerings and capabilities of the professional services firm that are creating the thought leadership.

This is great news for professional services firms, but you need to ensure the relevant website copy provides insight and value. Thought leadership can do the hard work of attracting senior executives, but unless you close the loop with effective marketing copy and call to action, that opportunity might go to waste.

Q: What action would you take when thought leadership hits the mark? (Top 3 choices)



2018 TOP THREE

- 1 REVIEW RELATED ARTICLES
- 2 EXPLORE WHAT THE TRADE PRESS SAYS
- 3 ATTEND AN EVENT BY THE RELEVANT FIRM

The C-suite are turning to advisors for help and content clearly plays a huge part in that. It's therefore natural that if the content hits the mark, they will check out the firm's credentials.

 **Rebecca Scully, Head of communications, Gowling WLG**

2.5 Further involvement in thought leadership

Senior executives are happy to be involved in thought leadership and their top preferences are to attend a virtual event to discuss the findings or sit on an editorial advisory committee.

Incorporating think tanks into thought leadership programmes is a good way to draw a ring around this influential cohort. But they can't do this for everyone – you need to ask them before your competitors do!

Q: How would you like to be involved? (Top 3 choices)



56%

ATTEND A VIRTUAL
EVENT TO DISCUSS
THE FINDINGS



56%

SIT ON AN EDITORIAL
ADVISORY COMMITTEE



51%

TAKE PART IN
FUTURE SURVEYS



37%

BE INTERVIEWED

It's important to remember that the kinds of problems we solve for our clients are not one-offs. The closer that we can draw them into our ongoing content programmes, the better we will be able to help them. It's a win-win.



**Kate McCarthy, Head of Deloitte Insights,
EMEA, Deloitte**

Recommendations

There is much to ponder from our latest research. How the C-suite view and use thought leadership is clearly changing, both in what they want and how they want it. Perhaps the biggest change is in the timeframe that the C-suite want help with and the need for a more continuous dialogue.

Here we have outlined a few recommendations. We would welcome the opportunity to discuss them with you.

1. **Review your current thought leadership portfolio.** Remember that thought leadership that does not address today's problems may have a more detrimental effect on your brand than no thought leadership at all.
2. **Focus thought leadership on the areas where you can make a difference,** not just in the immediate future but going forward. Focus on your clients more than you ever have and provide genuine value to them.
3. Things will change, so **plan for an ongoing dialogue.** The problems you are helping clients to solve are continuous. Use your content programme to work in tandem with your clients to solve them.
4. **Focus on formats and channels that genuinely work:** we've outlined what the C-suite currently want in this report, but this is no substitute for continual testing and refinement.

And, finally, we wish you good luck. Let us know if we can help.

About us

Grist

At Grist, we create content with purpose. We are a strategic B2B thought leadership and content marketing agency with the editorial heritage of *The Economist* and *Financial Times* in our DNA and a clear vision of the digital future.

As B2B specialists, we not only understand your needs but also those of your clients. We understand how to produce and promote engaging content across all

channels – content that helps your clients do their jobs; content that underscores your value to them; and content that influences the decision-making process. It's what we call the content marketing sweet spot.

We are also a results-driven business partner. That means we'll work with you to track return on investment, always aiming to exceed your marketing goals through the delivery of quality content.

Coleman Parkes Research

Coleman Parkes Research is a full-service market research company that specialises in researching global markets for IT/technology and professional services players.



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