

Thought Leadership: A Powerful Way to Drive Business

Thought Leadership: What is it?

Thought leadership is simply telling the story of what your business provides in a way that features your unique “*know-how*”. It will express the business insight that distinguishes your business from others.

The most valuable thought leadership will stress how to solve a problem that your clients and prospects care about; typically something that plagues them on a regular basis. It will provide them with an “aha moment” that results from your unique perspective on the problem and/or your experience solving it.

The most interesting thought leadership will share your ideas and insights in ways that are engaging and represent a distinct point of view. Done well, thought leadership will help your clients and prospects learn more about the value, personality and style of your business in ways that are compelling and create interest in knowing more.

Thought Leadership: The Benefits

We believe thought leadership may be the most affordable, doable and effective tactic available to leaders of business services organizations to drive business development and new sales. Thought leadership will provide your business with competitive differentiation, credibility, industry recognition, and result in cost-effective new client acquisition and add-on business to current clients.

Thought leadership: Development and Delivery

Developing effective thought leadership requires that you address both content and delivery format. “Content is King” is absolutely true in this case. And, delivery of your valuable content in multiple formats is a simply the smart play to leverage that content to greatest advantage.

We recommend that the most effective thought leadership content will:

- Address significant problems that a vast majority of your clients and prospects face on a regular basis;
- Demonstrate your complete understanding of the problem i.e., its nuances and complexities;
- Provide new ideas and insights that result from the deep expertise that is the core of your business;
- Employ an the tone of an expert, cite anecdotes and/or research based on the talent and proven experience that resides within your business;
- Offer actionable recommendations that demonstrate your willingness to be a helpful and valued resource.

Once you begin to develop good content, you can deliver (and reuse) it in a variety of formats always drawing on the strengths of the content. Matching delivery of the content to your audience means that you can provide it in written briefings, group presentations, as a blog on your website, as published articles or as a speech at a business conference.

Thought Leadership: Build a Plan

In order to become good at developing thought leadership content and making effective use of this valuable asset, you will need to have a plan and commit resources to it. We recommend that you start by thinking about these key points:

Capture The Pain—as a starting point, consider the problem— or pain—your business routinely addresses for clients. How much does the problem/pain impede your client's business, add cost, slow down growth and diminish profitability? Why are you better at addressing it than they are? Select a handful of the most common and challenging problems and begin there. Hold a few brainstorming sessions with staff about the problems you've selected, and ask key partners to make contributions to the "brain trust" . Document and refine the input—you're on the way to building good thought leadership.

Conduct "Gorilla" Research—be prepared to think of clever, timely and affordable ways to conduct research on the problems you've identified. For instance, you can conduct short surveys, or use related research techniques, to make inquiries among your clients, trade groups and/or business forums to get fresh input and current opinions. You will end up with insights that no one else can offer and you can leverage that asset to tremendous advantage in your thought leadership material.

Decide What's Free—as you begin to make the investment of creative thinking, time and dollars to develop thought leadership, you will have to decide what you want to be your proprietary intellectual capital and what you're willing to freely share. It is not always easy to decide but it is vital that you come to terms with the "yen and yang" of this challenge. We strongly suggest that you develop a decision making process that will be ongoing and become a permanent hallmark of your thought leadership development program.

Finally, don't stop. Consistently keep at it and you will create a deep reservoir of valuable thought leadership. And, you will begin to see how this asset improves your ability to attract more business.

About Marketplace Partners

For more than a decade we have successfully served B2B Services organizations in the greater Chicago area. Our business consulting and marketing services are designed specifically for business owners and executive teams committed to accelerating the profitable growth of their business. Leveraging our proprietary and on-going research with C-level buyers of services, we propel our clients into new services, new markets, more sales, better margins and timely results. We assist our clients in closing the gap between their business plan and the strategic marketing and practical performance required to effectively grow in a competitive market.

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