



THOUGHT
LEADERS
ADVANTAGE



For companies serious about
gaining a competitive advantage
via thought leadership

The Decade of Disruption

The business world is going through an era of massive disruption. Information is flowing faster, technology is providing for more leveraged activity and innovative new market players are disrupting industries. We have noticed an increase in competition; not only in market share or sales, but in finding ways to grab the attention of the market. Meanwhile the challenge of becoming an employer of choice means you are fighting on two fronts: reaching new clients and engaging your best and brightest.

In business there is a new leadership imperative: developing internal thought leaders to create a competitive advantage. This is not something conducted across the whole organisation, but it will affect the whole organisation. This is not something that marketing is responsible for but it will drive better positioning and brand awareness. This is not something for HR to direct as a people issue, although it will most definitely engage your high potentials better than any offsite ever could.

This is first and foremost a strategic leadership issue.

The Three Big Challenges

At Thought Leaders we see three challenges that are slowing down large organisations. Three areas where you are able to gain an edge if you develop a small team of thought leaders.

The first is the war for talent, the second is the battle for attention and the third is winning the race to the future.

The war for talent

Build capacity not capability

Putting your smart people into training courses is not going to end well.

Talented people want to manage their own professional development; compliance courses and ineffective training are not the answer. They need to be inspired to be inspiring.

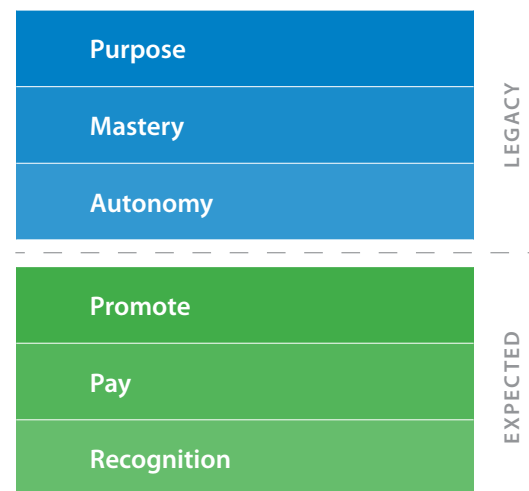


Figure 1: What Smart People Want

This is one of the hidden levers of the Thought Leaders Advantage program. We work hard on building the internal status of the talent in the program,

“Develop a small team of thought leaders and gain the competitive edge”

helping them to become thought leaders within the business. The examples they set – speaking at client conferences, leading internal meetings and publishing insights – become major rallying calls for others in the organisation to step up and shine.

Retaining and attracting the best and brightest is a big challenge.

You can pay your employees well, promote them to more senior roles and recognise their efforts with bonuses and development opportunities. For many of your employees, this will be sufficient.

However your best and brightest are looking for something more ... they want to belong to something different, to give back. They want to leave a legacy. They may not work with you forever but they want to say ‘I did this when I worked there.’

The battle for attention

Traditional marketing is dead

As the return on investment from traditional marketing channels continues to decline, everyone from senior executives to small business owners is scrambling to

find the next way to market their services and products to their customers. Digital marketing, including social media has exploded. Some companies are embracing this completely whilst others are just “testing the waters” to see what approach will actually bring in real sales to their business, and not just a number of likes and positive comments on Facebook.

The need to stand out in your market has never been stronger than it is today. So how can you position your business as being differentiated from everyone else trying to promote their “unique value proposition?” How can you find the edge for your business and be seen and heard over the noise that separates you from everyone else?

By positioning your business as the thought leader in your industry you will be seen as leading edge and attract customers organically.

Positioning through pull activity

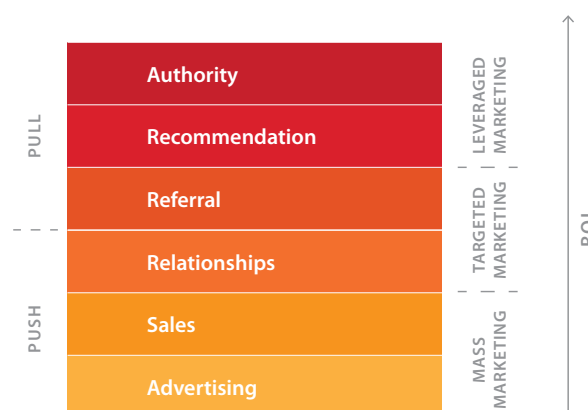


Figure 2: Market position model

Below the line on this model are the traditional Push activities. ‘Marketing’, ‘selling’ to new clients and selling more

products to existing clients through ‘relationships’. These are all effective and yet they all require a certain ‘Push’ onto the market. A business that takes the time to make marketing effective, formalise their sales funnels and nurture existing relationships has a solid business development process. It does take a con-

“ *Build a small team of thought leaders and deliver implementable innovations throughout your business.* ”

tinuous effort though.

Above the line on this model are the Pull activities. Businesses and professions that tend to do less marketing, for example professional service firms or professions like law, will traditionally rely on these more. Generally over time, delivering great work, you build a reputation that drives future business. The first of these is a straight up ‘referral’: being so good for so long that people start saying ‘don’t even think of doing X until you talk to Y’. Above this is the idea of getting serious about distribution partners and channel relationships. The big idea, the one that trumps all the previous activities, is being known for knowing something. Once individuals – and by extension your business – are positioned as thought leaders the game tilts in your favour. When this happens you get a significant competitive edge in the marketplace.

The race to the future

Innovation comes from within

What got you here may not get you there. As evidenced throughout history, both ancient and recent, it’s incredibly hard to change a system when you’re living within the system. It’s hard to read the label when you are the genie in the bottle. For those operating in large, complex organisational structures with many moving parts, leading change and disruption is incredibly difficult. Essentially past successes lull organisations into continuing blindly along the same path, discouraging adaptation to new circumstances.

What’s your ‘Skunk Works’?

Kelly Johnson, chief research engineer of the American aerospace and technology company Lockheed Martin, formed Skunk Works in response to the need to evolve and expand projects in a company already at capacity. There was so little space in the factory that Johnson hired an old circus tent and moved his people out there. Skunk Works was essentially a small, independent team ruled by a series of Kelly Johnson’s principles - the project manager had complete control of each project, the number of people involved was severely restricted, a minimum number of reports were submitted (though those that were had to be thorough), and elite engineers were given hands-on access and freedom with the project. Johnson believed that a flexible and nimble team was necessary to drive creativity and change. His team was responsible for creating a number of groundbreaking engineering feats

in record-breaking time, including the Blackbird, arguably the best jet plane ever built.

A small team of thought leaders can ask the tough questions, challenge the status quo, put the sacred cows out to pasture and do so without hurting the

“*Develop a small team of thought leaders to drive change.*”

momentum of current business. They can develop the dangerous ideas you need in your business if you are going to shift towards the future. A dream team of thought leaders gives you the edge to disrupt yourself. They become your virtual skunk works.

You have thought leaders, you just don't know it yet

Corridor doubt is an awful thing. Imagine we have had a meeting, discussed the benefits of thought leadership, it all makes sense but then in the corridor you whisper 'But are any of our people thought leaders?' This happens more often than any of us would like to admit. The 'not good enough' paradigm raises its ugly head. Ben Zander said it brilliantly in his groundbreaking TED talk of 2005: "A leader must never doubt the ability of their people to realise whatever they are imagining." This doubt is the impostor syndrome turned non-specific. It is false, and it's not helpful. Develop your talent and watch them fly. Or don't and...(well, you get the point)

Do this well and you increase the chances that you will win in the race to the future.

So How Does a Business Enable Thought Leadership?

There are a number of ways to get your business positioned as a thought leader or leading authority in your industry. Many marketing gurus obsess about creating a brand that has a personality. This is to make a business feel more like a person than a business. One of the reasons for this line of thinking is that people trust individuals more than faceless companies. If a brand has a personality that is attractive, it creates followers who are more committed and loyal than typical

customers. To position your business as a thought leader, you need to have a number of individuals that become known for being the leading thinkers in your industry. These subject matter experts are ideally admired by others in your industry due to their ability to capture and share great ideas with others.

We have worked with numerous businesses and organisations around identifying and developing their internal thought leaders. Over the years we have

also seen a range of activities that people have undertaken to try to position themselves as leaders in their industry. Some of these have worked brilliantly and others have failed miserably and been quietly abandoned. We have also noticed that there is a natural pathway that is taken and this pathway determines success or failure.

We believe there are three common approaches business take to try to position their business as thought leaders: they spin, their approach is scattered or they get serious and become strategic about enterprising thought leadership.

Position Strategies

Spin

This is the most common form of positioning that is seen. It is when the marketing department creates documentation and language that says the company is

a “thought leader”. In actuality they have not changed anything besides stringing a few words together to appear as if they are positioned as the experts. This is the majority of what we see, which of course does not work.

Spin is pretty easy to do. Internally they change some of their print collaterals and add some language to their website that says they are the thought leader. Unfortunately no one believes this marketing spin because there is no real evidence to demonstrate innovative activity.

3 common mistakes that we see from this approach include:

- Just changing a few words on websites and collaterals to include “thought leader”. The challenge we are finding is that no one believes this - they are not doing anything different than they did in the past. In fact we are finding that this

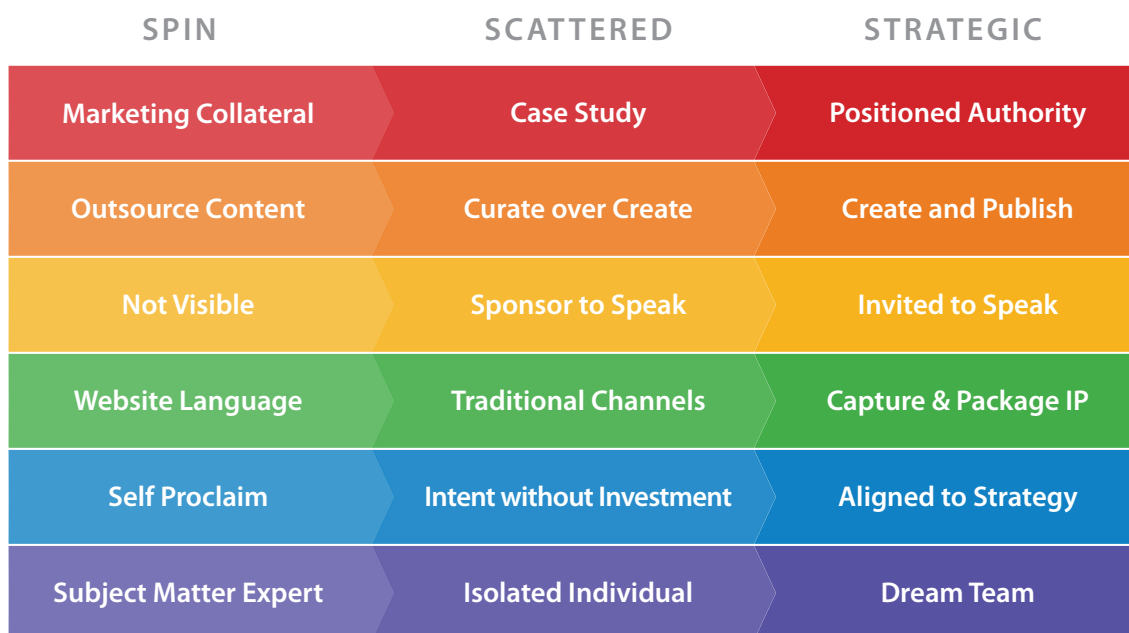


Figure 3: Positioning Strategies

can turn off some people because they look through this marketing spin with disdain.

- Adding “Thought Leader” to a staff title. After presenting at a Gartner CIO Asia Pacific Conference, we met someone that had this in their title. When asked what it meant, they could not define it, which unfortunately means they just do not get it.
- Running a “Thought Leader” series that has no great ideas or approach. What we have found is that people attending these events view them as the same old information, just packaged a bit differently. They get no additional value and therefore the positioning opportunity is lost, often with the cost of running the events also wasted.

Scattered

The second most common approach we see is the Scattered approach. The scattered strategy occurs when there is intent to be thought leaders without the investment. We see many variations of this approach. The first is the academic or technical interpretation where you have internal subject matter experts with amazing knowledge and expertise in their head. They have the intellectual or technical insights into their specific area of expertise however they lack the skills to deliver that in a way people understand.

Another approach we see in the scattered strategy is when individuals are encouraged to become more active on social media. This results in a curate-over-create mentality which sees them sharing other people’s thoughts, in

effect elevating other people as thought leaders.

Finally, we find some people take the approach of relying on an isolated individual to be the thought leader. This either happens by design, when organisations decide it should be the CEO alone who is the thought leader, or it happens by luck. One service company we work with realised that they only had one true thought leader and it was only by chance that they were working for them. They had not done anything strategically to develop him or invest in developing others.

3 common mistakes that we see from this approach include:

- Traditional, dry and boring presentations that turn people off. No matter how brilliant the message, if someone does not know how to deliver it in a clear and inspirational way the message is lost. How often have you or someone you know been at an industry conference which put them to sleep or had many people walk out on a presenter because they were so boring and had nothing new to offer?
- Overly academic approaches that fail to inspire. If you have read these papers they are more based on academic theory than practical application. We have seen enough academic papers and lectures to know that many of them are old school and difficult for other people to understand and – more importantly – apply.
- Limiting their thought leadership to one person. This means that there is no depth of talent within the business. This also creates a risk management approach as there are no other identified thought

leaders who are actively positioning the business as the authority. To improve maximum exposure you gain more if you have numerous thought leaders across the business.

Strategic

The strategic approach is by far the most effective. It is about selecting individuals to form a dream team of thought leaders, and helping them develop their thinking in line with your strategic direction. The marketplace start to notice the depth of authority that an organisation has when it rolls out its thought leaders across industry events and publications.

In working with numerous organisations we have identified the importance of the ability to capture, package and deliver this expertise. Not only do the dream team individuals need to know their stuff inside and out, they need to capture it in a way which is easy for others to understand and share it. They need to be able to use visual models and metaphors to make it relevant and memorable – what we call the paper napkin test. Simply put, the audience at a presentation should be able to draw the model for somebody who wasn't there on a napkin.

But relevant and brilliant content isn't enough. Thought leaders need to be able to deliver engaging presentations which keep an audience enthralled. They need to tell a story which moves people into thought and eventually action. But be careful not to make the mistake of simply sending your experts to a public speaking course. This is a short cut which often fails because the thought leader needs to know more than just how to give a speech.

They need to know how to package their ideas in a way that creates meaning and relevance for others. We know of one organisation which sent their people to a two-day public speaking course, presuming that this would make them inspirational thought leaders. But without understanding first how to package their ideas in a way which creates meaning and relevance an opportunity went begging.

By having a dream team of thought leaders you can develop momentum and make a splash in the marketplace. People are so busy that they are reactive and overwhelmed with choice. Imagine what could happen if they started to see and experience not just one but numerous thought leaders from your organisation through a range of touch-points. If they attended an inspirational industry presentation that motivated them, then whilst looking into a completely different industry or market they come across another of your thought leaders. By creating this range of touch-points we believe that people start paying attention and your position is very quickly established.

5 Considerations when Implementing Thought Leadership Strategically

From experience garnered over ten years of working with the Thought Leaders curriculum, we have identified 5 important areas to consider in order to lift your chances of success:

- Who are your potential subject matter experts or thought leaders? What are their current areas of expertise and what returns could you achieve if they were positioned as thought leaders?
- What is your strategy? What do you want them to achieve overall for the business? What are the specific targets that each individual will need to meet to allow the overall positioning strategy to be achieved?
- How to balance their current responsibilities with your strategy? One common challenge is maintaining their current role whilst adding positioning activities. This may require a shifting of tasks to provide them with the time to think and deliver their thought leadership.
- How are you going to skill them up to be admired thought leaders? In writing the Thought Leaders book we identified 9 essential skills of a thought leader. How are you going to provide them with the relevant abilities to position your business and be seen as leading edge?
- What could happen if one of your competitors gets positioned as the thought leader before you? Generally any business which is first to market has a distinct marketing advantage. The same is true of positioning – once someone owns the thought leader space in your industry or market they can leverage themselves as the innovators or the “go-to” people in that area.

The Solution

What it is

This transformational program is about formalising the development and distribution of expertise in your business for competitive advantage.

It is about taking selected people from merely knowing something to being known for knowing something across your industry and beyond.

It's about positioning your company as the thought leaders in your industry by providing valuable insights and learnings to your customers, potential customers and other stakeholders.

It is the most intelligent marketing plan and the most sophisticated way to increase sales and to attract and retain the best and brightest people.

What it's not

- A general leadership program.
- A generic sales program.
- For the faint hearted.
- For organisations that are not prepared to invest in the systematic development of their people.

The Outcomes

- Increase customers without spending money on traditional marketing.
- Attract and retain the best and brightest in the industry.
- Positioned as a leader in the market and differentiated in the eyes of your customers and competitors.
- Increased sales through enhanced relationships and additional value provided to clients and potential clients.
- Increased range of marketing and positioning opportunities at various conferences and industry events.
- New avenues to communicate and add value to target market.
- Stand out in the marketplace for what you know, not just what you do.
- Turn your internal leaders into market leaders who become the go-to subject-matter experts in your industry.

Next Steps

Check out our website at thoughtleadersadvantage.com, send us an email at enquiry@thoughtleadersadvantage.com, call (03) 8383 2128 or contact one of the team directly to organise a meeting to discuss your needs.

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