



Thought Leadership

By Jean Van Rensselar

A thought leader is essentially a trusted resource - and in an information economy - a trusted resource is *extremely* valuable. A thought leader can be an individual or a company with a thorough mastery of its business, its customers and the dynamics of the broader operating environment.

The bottom line is that a thought leader has an enormous industry edge.

It doesn't matter what industry you're in – whether yours is a Fortune 1000 company or a bakery in a small town – thought leadership will propel your business in ways that you could never imagine. With the right approach and a relatively small investment, results will materialize quickly.

To be a thought leader – you need to consistently articulate and convey insightful information that listeners and readers value. Truly insightful information is a rare commodity.

Here's the paradox.

As information proliferates, it's getting harder to find *reliable* information. When it comes to online search results - blogs and marketing materials are replacing the think tank PDFs that used to dominate the top 10. In fact, most people are looking beyond the first 10 results much more than they used to.

- A thought leader is a verifiable expert, not a rogue commentator. People will only trust a company that they know is accountable.

- A thought leader is a creative pragmatist, not a visionary. People want to know what's realistic now and it's often very hard to find that information.
- A thought leader is, not just willing, but eager to give information away. This is one of the cornerstones of successful and smart social media engagement.
- A thought leader is motivated by generosity, not self-interest. People are more likely to follow altruists – and they instinctively know the difference.

This information-seeking environment is a prime opportunity for those who want to become thought leaders. In most industries, the position is unfilled - when asked, most people can't name the thought leader in their industry – or any industry.

Turning a company into a thought leader is surprisingly easy. It's all about research, strategy, consolidation, and communication, communication, communication.

The 4 Benefits of Being a Thought Leader

There are many benefits and they tend to materialize quickly.

Being the company prospects prefer

The more expensive the products and services, the more prospects will seek out recognized leaders. They want to know that the provider is well established and can demonstrate expertise. They want someone who can provide reliable answers and someone who will continue to solve problems and provide cutting-edge information long after the purchase.

Being recognized as a central source of information

When customers, prospects and the media need to know something that involves an industry, they'll think first of the company they perceive to be the thought leader. They'll go to the website first, call the salespeople first, prioritize the marketing materials, etc. People invite thought leaders to speak at high profile functions; participate in debates; present at trade shows; and write articles, opinion pieces and books. This gives that company an enormous advantage.

Having a dominant search engine presence

Incoming links are one of the key ways to increase search engine optimization. Thought leaders who take advantage of online opportunities such as blogs and forums and develop a following increase their company's online visibility.

Having access to the synergy of other experts

Being able to pick the brains of experts in related fields is extremely valuable. But the circle of experts is always elite and the door is tightly closed. Being recognized as a fellow expert is a foot in the door.

Becoming a Thought Leader

If you want your company to be a thought leader, you need to become the face of your company's thought leadership. This means you need to possess expertise, you need to be willing to read everything you can get your hands on, talk to every expert you can find, spend some time reflecting, formulate your wisdom, and communicate what you know. I know this sounds as if it's

going to take a lot of time, but you're probably doing most of this already (or you should be doing it).

Build a Foundation of Expertise

Quantify your expertise – record what you currently know about your industry that others in your industry may not know. Imagine that you're a mentor writing a long letter to a protégé. Focus on uncommon expertise and wisdom.

Commit to Continuous Education

Focus your reading so that you aren't wasting time with irrelevant information and are seeking out innovative ideas about your industry instead. Read upper level trade magazines. Find a nearby university that offers a major relevant to your industry. Go to that university's library website and find some books that are either brand new or extremely old – there are many overlooked insights in hard to find older books.

The same old/new advice goes for the people you'll want to brainstorm with. Choose stellar students who've recently graduated and retirees who are highly experienced. This combination of new and old knowledge is extremely powerful and one that most people miss.

Reflect

Did you know that on most days, philosopher René Descartes stayed in bed thinking until late morning? He credited some of his most momentous ideas – such as analytic geometry – with those horizontal brainstorming sessions. There's a difference between usual thinking patterns and disciplined thinking, though. Descartes was successful because he was able to direct his thinking to the problems he wanted to solve.

Consolidate Information

Distill everything you know about your industry and merge it into one place. Set up a cohesive system of cataloging what you know – this may be as simple as sorting information into files, and keeping a categorized list of all books and non-print resources.

Communicate

Create a dedicated and solid thought-leadership-oriented public relations strategy that's closely aligned with your corporate goals and messaging guide.

Start generating articles, white papers, speeches, releases, background media information, opinion papers, etc. Initiate a blog or forum on your website (this is essential) and monitor it closely. Don't waste time on anything that won't help you accomplish your goals – this includes gratuitous networking and tasks you can delegate.

Finally, follow through with all communications and publication submissions. Be sure someone is regularly calling media outlets and trade magazines to promote and get the status on publication.

Ways to Demonstrate Thought Leadership

Success is about mastery and visibility. And they are equally important. Consider all the experts who toil in obscurity and the number of undeserving highly visible "experts" who are famous just long enough to be unmasked.

Assuming you already have a deep knowledge of your business, industry, and environment, you need to be recognized. This is where marketing and especially public relations expertise is

important – you'll need a strategic thought leadership plan with specific visibility-increasing elements. Those elements might include:

1. Creating a forum or blog for industry professionals on your website – or at least include an *ask the expert* option for website visitors.
2. Creating cogent opinion papers on highly visible and timely issues and distribute them to prospects, clients, legislators, and the media.
3. Write objective white papers that clarify important issues and distribute them to clients and prospects.
4. Write industry articles and distribute them to trade magazines.
5. Develop and frequently deliver a 20-minute speech.
6. Write, self-publish, and distribute a short resource book to clients and prospects – it's not as expensive as you think.
7. Create or contribute regularly to a newsletter.
8. Participate in a public debate – either literally or through the media.
9. Court the media through a media kit, releases, and online and offline contacts until you become a preferred source.
10. Volunteer your expert services to community organizations.

In short, be smart, be visible, communicate, and publish.

Perpetuating Your Legacy

Once you're established as a thought leader, there are only four ways for someone to take that position away from you:

- If your expertise proves either short-sighted or shallow
- If your integrity is publicly called into question
- If you get complacent about communicating and publishing
- If you go out of business

So once you have momentum going, pay careful attention to your public perception, make a commitment to continuous education, and stick to a regular schedule of communicating and publishing.

An Example

Pulling Away from the Pack in an Over-Served Market

Four large furniture manufacturers/distributors in the U.S. sell Prairie-style (Frank Lloyd Wright inspired) furniture. All have multiple locations in multiple states. From a gross sales perspective, Falling Water Artisans was third.

One of the problems with Prairie furniture is that the design is basic - it's become nearly impossible to create anything new. In addition, the style is not as popular as it once was.

Falling Water wanted to position itself as the industry leader without an expensive advertising campaign, so executives began thinking about new ways to use public relations to accomplish that goal.

The marketing department and PR consultants held several meetings with sales where they asked such questions as:

- What are your customers' biggest concerns?
- What are the biggest misconceptions?
- What do they know about Prairie-style furniture?
- What interests them?
- How can we add to the Prairie furniture discussion?

The consensus was that people were very interested in the history and legacy of Prairie furniture. For example, one independent retailer – knowing how practical Frank Lloyd Wright was in designing living space – asked the salesperson why the architect designed furniture that was so rigid and uncomfortable.

Marketing and PR decided that the company's veteran CEO should become visible as the industry expert on the furniture's history and legacy – something he was fully equipped to do. They conducted a series of interviews with him and developed articles, opinion papers, white papers, and releases. They used some of the information to create a website landing page called "The Legacy of Prairie". Subpages included:

- A biography of Frank Lloyd Wright
- The evolution of the Prairie design
- The investment value of Prairie furniture

All three pages included links to other resources.

The most important link on the new landing page, however, was to Falling Water's new forum on "Maintaining and Repairing Your Investment". The forum invited anyone (customers and non-customers alike) to ask questions of Falling Water's many experts and get the answers they needed right away. Another benefit was that the participants helped each other out.

For example, one person spilled nail polish remover on the arm of a chair. The Falling Water expert said one of its retailers was only four miles away and would be able to refinish the arm for less than \$25. But another forum participant advised waiting a few months because, she wrote, "The same thing happened to me and the patina eventually made the spot almost invisible."

Between the forum and vigorous circulation of the CEO's materials, Falling Water became the go-to industry resource in less than six months. When there was a controversy about the authenticity of some of the furniture at Wright's Spring Green, Wisconsin home and museum, three media outlets contacted Falling Water for information and quotes – a sure sign of industry thought leadership.

Touch points are critical to sales. By becoming a trusted resource – Falling Water created many new customer and prospect touch points. Now, nearly everyone even vaguely familiar with Prairie-style furniture knows and admires the Falling Water name. They participate in the forum, read the articles, download white papers, and see Falling Water in online and print media publications.

These are the kind of blog posts and comments thought leaders inspire,

- "Is Falling Water furniture really better – is it worth driving out of my way?"
- "I don't know, but they really know their stuff."

About the Author

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