

Thought Leadership: What It Is And What It Should (Never) Be

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Hosted by: Instinctif Partners, 65 Gresham Street, London, EC2V 7NQ

Speakers:

Rob Davies, Head of Public Relations and Thought Leadership, Aviva Investors

Niels Footman, Head of Marketing, CopyLab

Laura O'Connell, Managing Partner, Instinctif Partners

In defence of thought leadership

The term 'thought leadership' has in recent times emerged as a key example of corporate jargon, regularly cited as one of the more insufferable business buzzwords or clichés by media commentators.

A major driver behind the concept's own reputational problem is the fact that it is commonly misunderstood and often overused in the wrong circumstances.

With such confusion commonplace, The Financial Services Forum gathered at the home of Instinctif Partners on 10th January 2018 to discuss exactly what thought leadership is and isn't, and what best practice looks like, with a particular focus on the asset management industry.

The expert panel comprised of Laura O'Connell, Managing Partner, Instinctif Partners; Rob Davies, Head of Public Relations & Thought Leadership, Aviva Investors; and Niels Footman, Head of Marketing, CopyLab.

The top takeaways from the session included:

Content, not content marketing

Thought leadership is not content that should be expected to directly drive leads to your sales funnel, according to O'Connell but instead is a powerful technique to create brand awareness and credibility which supports content marketing. This is achieved through content that strengthens reputation and elevates profile above competitors. All speakers also agreed that thought leadership should never be a platform to push a product.

Don't sit on the fence

The very definition of thought leadership, according to Footman, is content that challenges perceived wisdom, thereby provoking or leading thought. It is difficult to breakthrough when a perspective offers nothing new. O'Connell also highlighted how the best content should be influential and move a debate on, providing deep relevance to audiences. As for best in class, both Davies and Footman identified U.S. fund manager and Pimco co-founder, Bill Gross, as a pioneer in this regard through his longstanding monthly outlook updates which provide an original take on the investment environment.

Credibility is key

Equally, content must align with the direction of a business. What gives an organisation the mandate to speak on particular issues? When producing thought leadership, it is vital to assess whether the content resonates with a brand's culture and values.

Getting it wrong can damage a brand

The consequences of producing content that doesn't work can be significant for a business. Footman cited recent research by Edelman that poor thought leadership from a company directly led to almost a third of senior decision makers deciding not to award business to that company.

Seek senior buy-in

Davies spoke first hand, via his experience in launching the Aviva Investors' AIQ publication, of the importance of having senior support behind any thought leadership initiative. Discussions with senior stakeholders from day one can also make it easier to identify what success should look like and uncover important strategic priorities that thought leadership could align to, such as policy calls to action for changes in legislation.

It needs to reach end audiences

It could be the most thought-provoking report in the industry but unless your target audience is able to engage with it, all the time invested producing the content is wasted. Davies spoke of his learning that any money spent on distribution, across both earned, owned and paid media, should be double what is spent on the production phase. O'Connell also noted that longevity is the ultimate acid test, highlighting that good thought leadership lasts far beyond any launch day, whether that be through informing future policy debates, providing a platform for senior spokespeople or becoming a common point of reference with media.

When thought leadership is done properly and fully understood, there are few more powerful methods available to communications and marketing professionals who want to transform the reputation of their business and build true engagement with key audiences.

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