

The Value of B2B Thought Leadership Survey 2023

Be a Voice, Not an Echo

How surveys hold sway with the C-suite

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Welcome

Thank you for downloading the fifth edition of the Value of B2B Thought Leadership Survey.

First launched in 2016, the study tracks 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.

Over 400 senior executives at enterprise-level organizations in the US, Europe, MENA, and Asia-Pacific took part in the study. This report summarizes the results, highlights implications, and features bonus insights from two thought leadership experts who took part in a panel discussion about the research: Laura Klysz, Global Head of Marketing & Communications at Simmons & Simmons LLP, and Will Sturgeon, Head of Content and Thought Leadership at PwC UK.

The research was conducted by B2B thought leadership experts Grist, who became part of the Momentum ITSMA group in April 2023.

Together, Momentum ITSMA and Grist help clients reach ambitious growth targets through tailored marketing strategy and innovative content.

Please get in touch if you'd like us to present the full findings, including breakdowns by sectors, job roles, and regions, or discuss what the implications are for your own thought leadership programs.

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Key Findings

A clear pattern – insights, actions, and help – is echoed throughout the research and is the beating heart of valuable thought leadership: business leaders want to understand their customers better, figure out what to do, and then get help implementing solutions.

Building the business case

Both supply and demand for thought leadership are increasing:



60% say their need for thought leadership has increased over the past year

Good – and bad – thought leadership will influence which advisors they choose:



87% say thought leadership is important or critical when assessing a new advisor

72% will look at your competitors' thought leadership

Achieving cut-through

Time pressures are mounting:



97% think thought leadership holds value for a year or less
14 months is the average time horizon for senior executives

Most value comes from understanding real people:



60% say surveys produce the most valuable thought leadership

54% see value in in-depth qualitative interviews

Action-orientated thought leadership is essential:



51% say thought leadership must help them to make more informed decisions

Engaging successfully

They find thought leadership via multiple sources:



50% are made aware of thought leadership via professional services firms' marketing materials.

However, you need to cover all bases

They engage with multiple formats: Presentations (42%), virtual events (38%), and videos (34%) are the preferred formats.



But all formats have their advocates

They take multiple actions when it hits the mark:

100% say they will take some action when thought leadership hits the mark



But there is a panoply of preferences

Note: Totals may not equal 100% due to rounding throughout this report.

Our definition of
thought lead•er•ship

Original, evidence-based point of view that builds reputation, drives innovation, and helps clients address significant challenges and opportunities.

Building the Business Case

There's no shortage of information out there. The world is awash with it. But clients want credible content from people they trust, who offer valuable insight into the things they need to do. Thought leadership is an increasingly important part of how we build and maintain that relationship.

Will Sturgeon,
PwC UK

Focus on the big topics that connect as many internal contributors as possible, so you can enable cross-selling and the benefits of scale to give you the biggest impact.

Laura Klysz,
Simmons & Simmons

You could end up chasing your tail and trying to cover everything, so the risk is that you end up spreading your resource too thinly. Clearly what the C-suite want is good thought leadership.

Will Sturgeon,
PwC UK

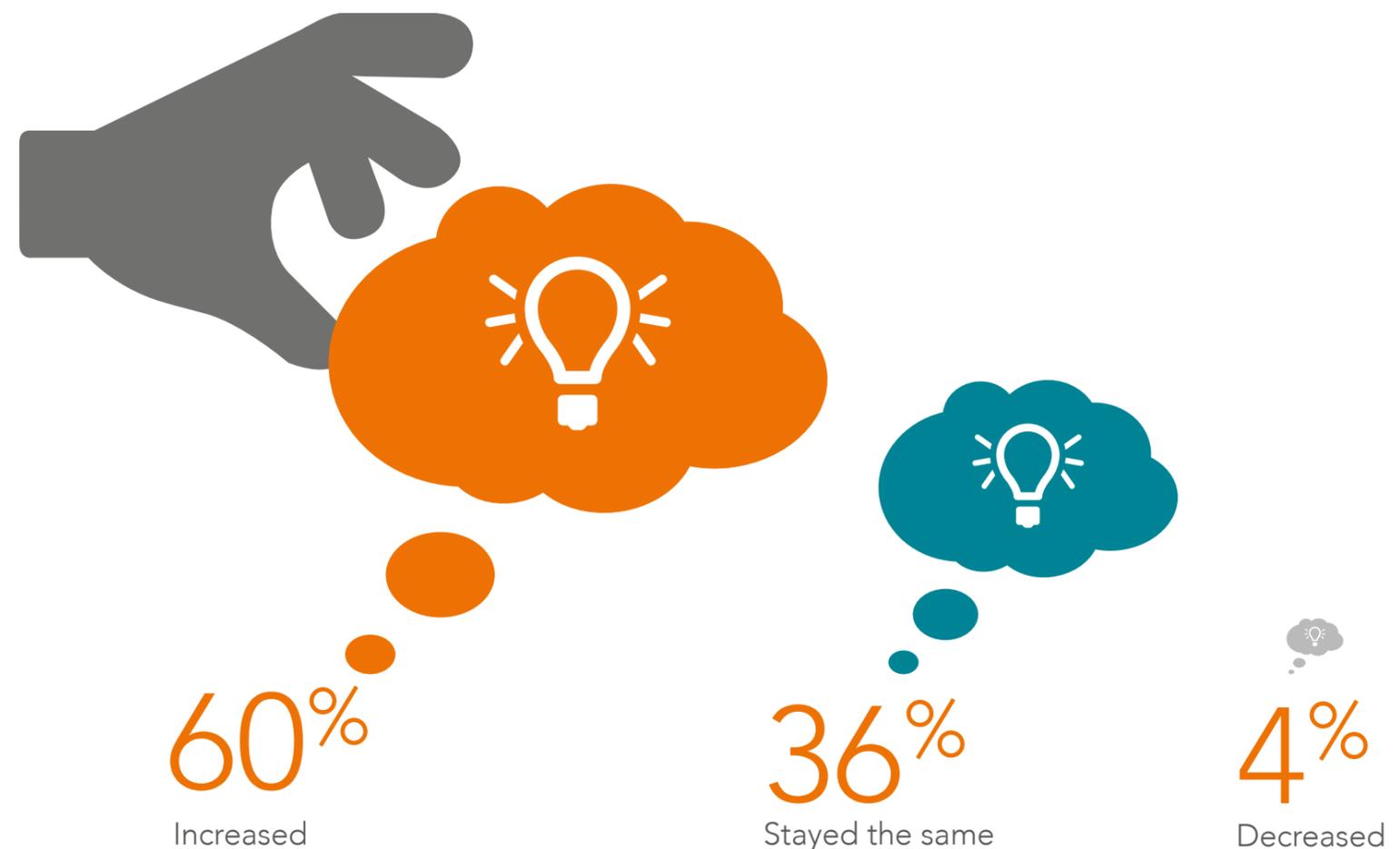
It's Tough Out There and Business Leaders Need Help

Thought leadership doesn't exist in a vacuum: it must reflect the circumstances surrounding your target audience. We therefore sought to gauge how the current economic climate is shaping senior executives' needs and objectives.

Over half (52%) believe that the economy will worsen over the course of 2023, although 29% think it will get better. Damage limitation is the response from most, citing survival, cost cutting or simply keeping an even keel as their objectives for this year. But almost a quarter were bucking the trend: 23% are looking for growth.

Unsurprisingly, perhaps, global turmoil and the intractable challenges facing humanity are creating complex problems for businesses and an insatiable demand for thought leadership to help senior executives to solve them. Almost two-thirds (60%) of senior executives see a greater need for thought leadership now than they did 12 months ago.

Q: Has your need for thought leadership to support the business changed over the past 12 months?



Thought Leadership Influences Their Choice of Advisors

Senior executives use thought leadership at every stage of the business decision-making process. In 2021 the top three reasons were: to help evaluate potential advisors, to make better decisions, and to understand best practice. Today's top three are similar: to understand client priorities, to take action, and to evaluate potential advisors.

This pattern – insights, actions, and help – is echoed throughout the research, and is the beating heart of valuable thought leadership: business leaders want to understand their customers better, figure out what to do, and then get help implementing solutions.

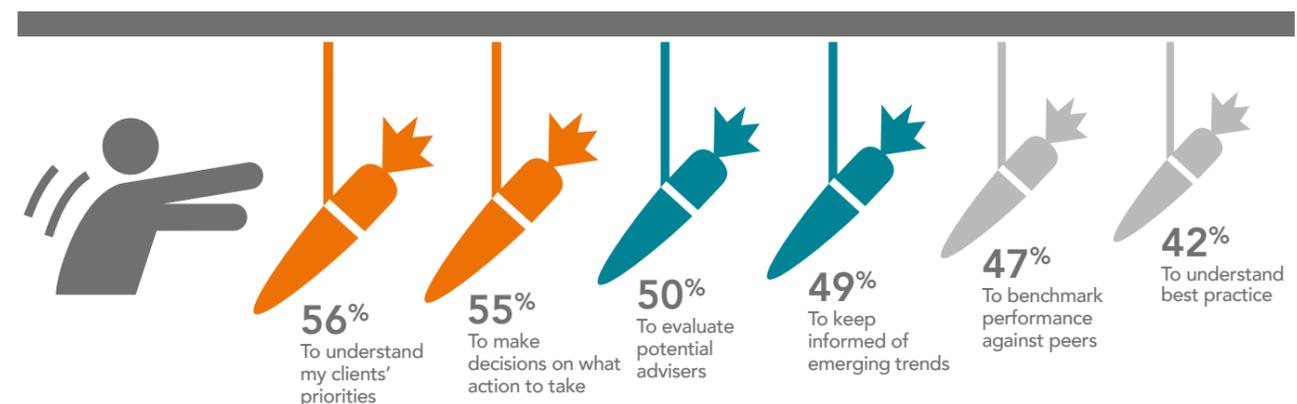
This is great news for the firms which produce thought leadership. The vast majority (87%) of the senior executives we surveyed believe that thought leadership is either critical or important when assessing potential advisors. Half described it as critical.

Not producing thought leadership simply isn't an option. We need to think about how to make thought leadership different and better: how we can more effectively meet clients' needs.

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



Q: When using thought leadership to support your business decision-making process, at which stage do you need most help? (% who ranked 1-3)



...But it's a Double Edged-Sword

The good news is that three-quarters (78%) say that good thought leadership would make them consider working with the advisor or solutions provider that provided it. But the bad news is that a similar number (72%) would turn to competitors for thought leadership if you are not providing it.

Loyalty is not guaranteed: it belongs to those who provide most value and assistance.

78%

AGREE

that good thought leadership would make them **consider working with the advisor or solutions provider who produced it**

72%

AGREE

that if their own advisor or solutions provider doesn't produce thought leadership on their priorities, **they'll look at their competitors**

Achieveing Cut-Through

It's much easier for internal stakeholders to respond to the challenges articulated in survey responses or interviews. It provides them with confidence to share an opinion or reflection.

Laura Klysz,
Simmons & Simmons

If you look at the short-term tenure of decision-makers, the rate of technological development, the frequency of major disruptions and the gathering speed of those disruptions, the idea that anybody's thinking about the future when the present is so complex is improbable.

Will Sturgeon,
PwC UK

We generally focus on our clients and their direct influencers but use other views to challenge the different perspectives and break out of the echo chamber.

Laura Klysz,
Simmons & Simmons

Time Pressures are Mounting

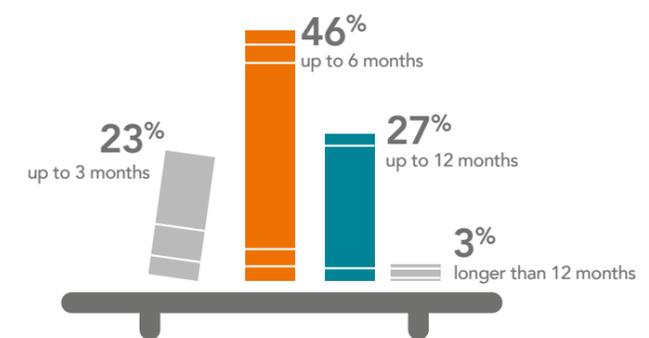
In our 2020 research at the beginning of the pandemic we confirmed what everyone instinctively knew: management timeframes were collapsing. Business leaders were focused on surviving weeks and months, not gazing ahead years or decades. In 2021 that time horizon started to lengthen after the early panic of the pandemic, and this trend continues.

The next three months is now the primary concern for only 20% of senior executives (it was 30% at height of pandemic), whereas the next 3-12 months is a concern for 42%. The average time horizon is now 14 months, up from 12 months a year ago and only eight months during the pandemic.

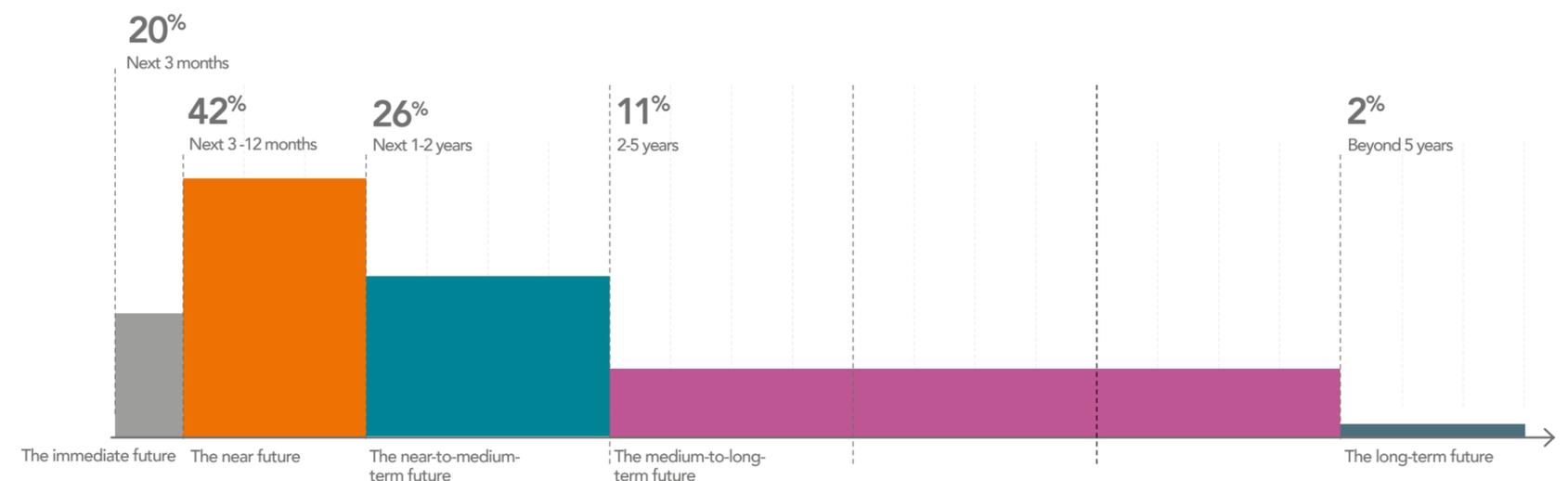
Hopefully this is further evidence that business leaders have moved beyond fighting immediate crises and have started to look into the future. But it is still the near-term future, rather than longer-term horizon-scanning. This is a significant shift: even looking into the future, senior executives want to know what action to take in the short term.

There is a flipside of course: if thought leadership is focused on the short term, it will have a short shelf-life. When asked about the longevity or relevance of the thought leadership they are reading, almost all (97%) see value for less than a year. The sweet spot is around six months. The obvious implication is that to be valuable, thought leadership needs regular updating. You need to consider both the longevity of your content and the longevity of your campaign.

Q: Thinking about the thought leadership you have consumed over the past 12 months, typically how would you describe the 'shelf life'?



Q: When consuming thought leadership, which time period are you most looking for help with?



Executives Want to Know What People Think

What research inputs do executives find most insightful? We found that it is the attitudes, opinions, and behaviours of real people that they value most.

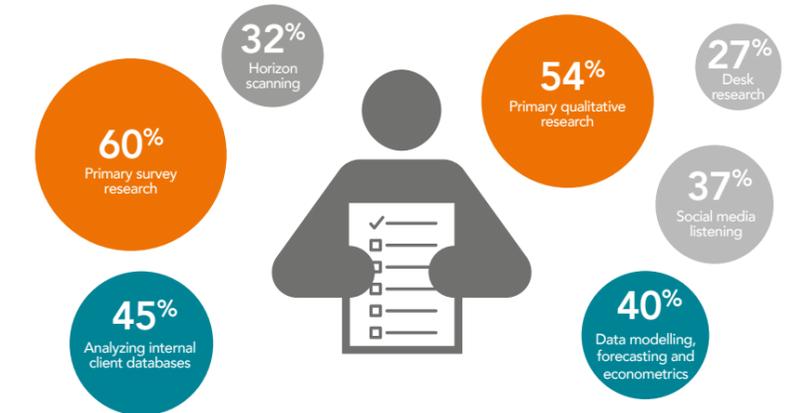
Almost two-thirds (60%) say surveys of peers, clients or customers produce the most valuable thought leadership; closely followed by 54% who value in-depth qualitative interviews. This is the perfect mix: a combination of data-driven surveys to identify trends and secure press coverage, plus deeper insights and practical experience to drive action.

Of course, the right methodology is dictated by the topic and audience. In manufacturing, it may be industry experts explaining the need for supply chain transformation. In retail it may be far more credible to bring in the consumer voice. In utilities, it might be regulators focused on energy transition. There is no one-size-fits-all.

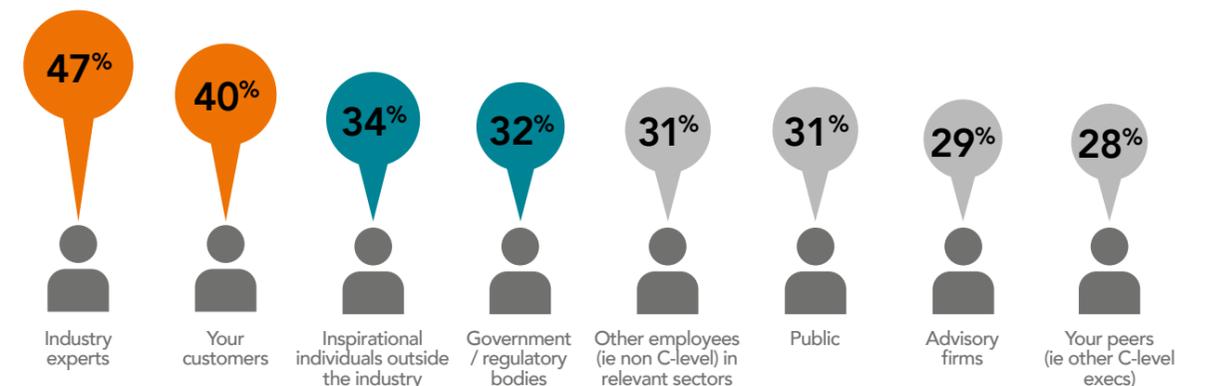
The views of customers are also critical. This is not your clients and their peers (although some themes do require such benchmarking), but their customers. Authenticity is essential: you need to be offering credible, expert, and relevant insight on their customers.

Senior executives want to hear a diversity of views from multiple sources. If your target audience is market planners, they will value robust data modelling, forecasting, and econometrics. There is also much value to be derived from analyzing internal data, insights, and client work; although this may be perceived to lack independence, when it's used alongside objective research to evidence solutions, it's a powerful proposition.

Q: Which of the following research sources and methods do you think provides most value in thought leadership?



Q: Whose views do you most like to hear in the thought leadership you consume? (% who ranked 1-3)



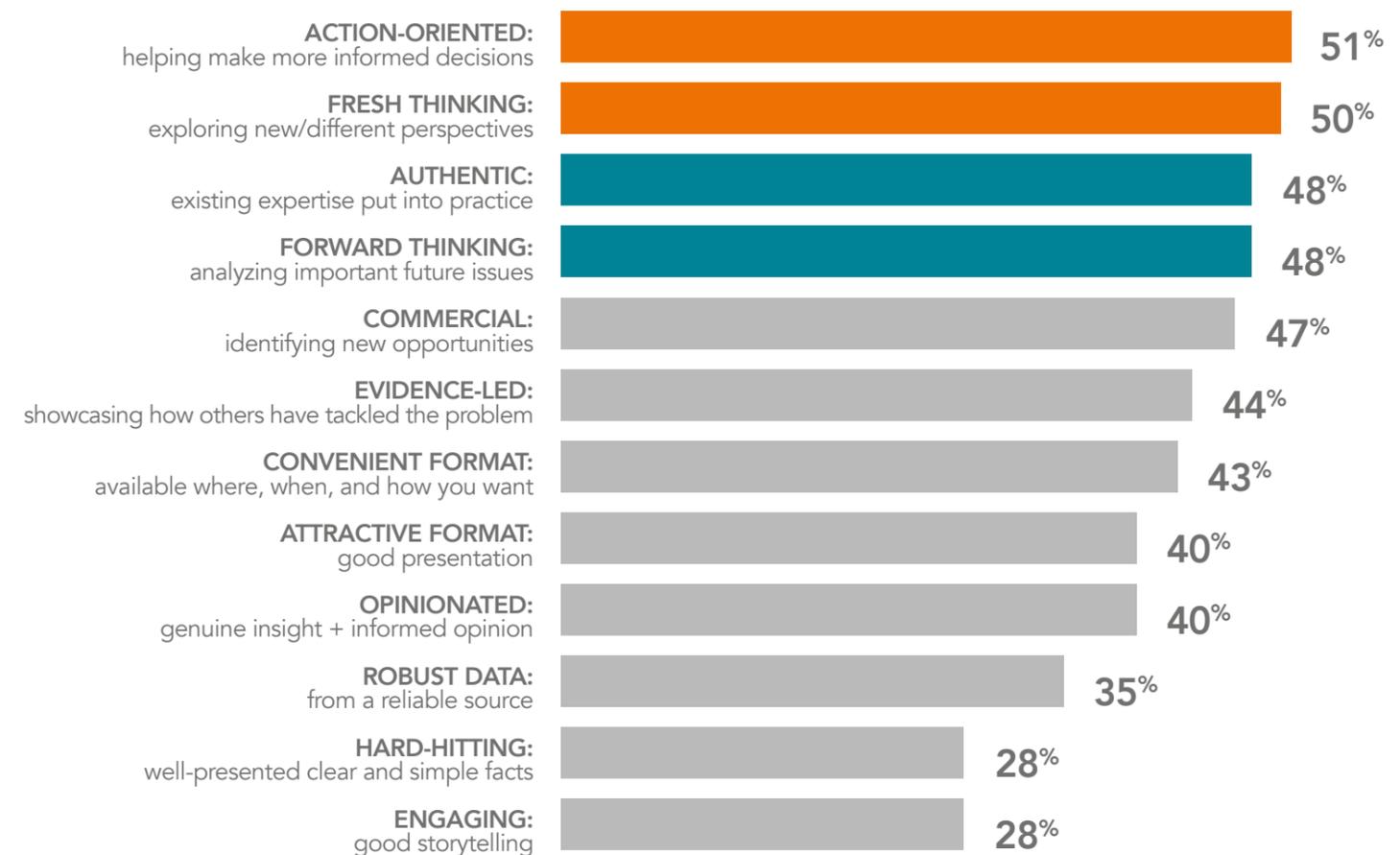
...And What Action to Take

In 2021 the four most desirable attributes of thought leadership were fresh thinking, forward thinking, action orientation, and authenticity. These have remained the top four, but the single most valuable attribute now is for thought leadership to be action-oriented: a trend reflected in several questions, reinforcing the notion that the C-suite want advice. They need answers to the ‘so-what?’ questions.

This is testament to the trend for thought leadership to be used in the middle of the funnel, to highlight potential solutions to the complex and critical business problems identified, whereas previously it was more around identifying trends and raising awareness.

But it’s important to not to take anything for granted. Senior executives actively seek thought leadership for fresh insights and advice, but unless it’s designed attractively they may not open it, and unless it’s written eloquently they may not read it.

Q: Which qualities do you find most valuable in thought leadership? (% who ranked 1-5)



Engaging Successfully

Surveys are great, but the qualitative interviews you put on top is where the real value comes for the audience. The interviews in our CEO survey always get great engagement, tackle specific problems through a first-person perspective, and show the company that PwC keeps too.

Will Sturgeon,
PwC UK

Marketing can control the big broadcast promotion of the initial report, but actually it's the personal relationships that we want to nurture and we can help that through presentations, events and video.

Laura Klysz,
Simmons & Simmons

We need to explore all formats and try a bit of everything. If 28% of people say that they like podcasts, you could look at that and say 72% of people don't want podcasts. But if more than a quarter of your audience are willing to listen to your podcast for 30 minutes, that's an incredible level of engagement.

Will Sturgeon,
PwC UK

They Find Thought Leadership Through Traditional Channels

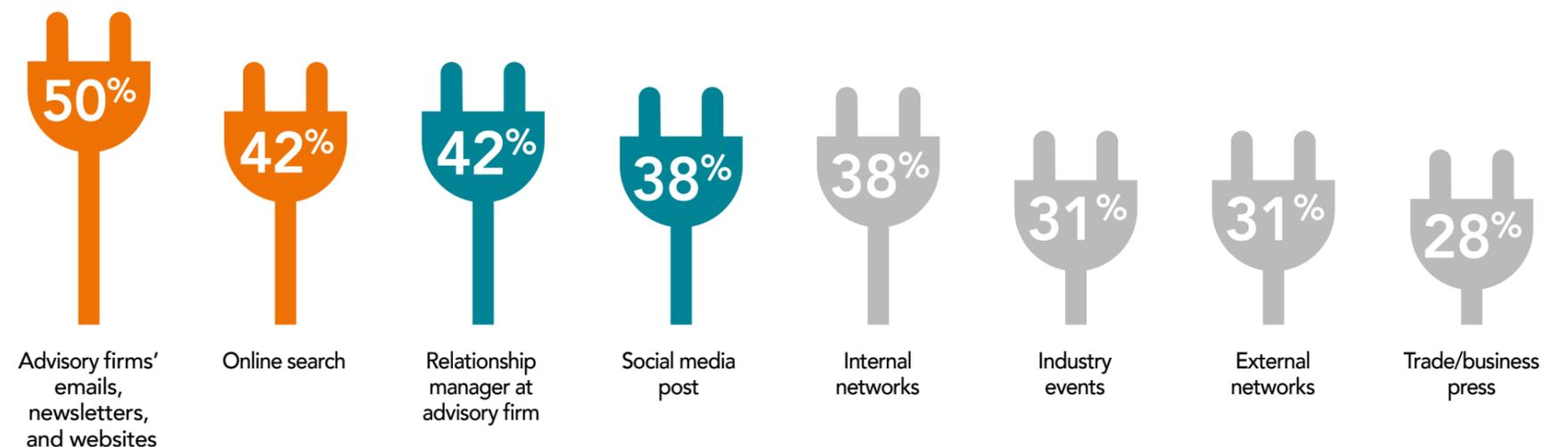
Readers are more likely to find thought leadership through providers' traditional digital channels than any other source. Senior executives are not so much finding thought leadership as it is finding them, directly via professional services firms' marketing materials.

However, there is a long tail and you need to cover all bases: social media, internal networks, industry events, external networks, and the trade press are all still critical to some senior executives, with around a third favouring each option.

Online search (42%), perhaps unsurprisingly, is next on the list and shows the importance of building an effective web presence and SEO, once the content is created.

Shockingly, in 2021 only 34% of senior executives said they were made aware of thought leadership by relationship managers from the firms who produced it. It is now in third place (up from fifth place) at 42%, but it still represents a significant missed opportunity by relationship managers, who generally crave any chance to strike up value-driven conversations with clients.

Q: From which of the following sources are you most likely to find thought leadership material, either by actively looking or being made aware? (% who ranked 1-3)



They Engage With Many Formats...

Presentations, virtual events, and videos are the preferred formats this year, similar to last time albeit with virtual events leapfrogging video into second. This trend has been apparent since the start of the pandemic and shows no sign of abating.

But it's important to remember we're creating thought leadership for individuals, with personal preferences. There is very little difference in the popularity from videos down to podcasts. In fact, there are plenty of examples of audio books more than justifying their ROI: if a quarter of your target clients are prepared to commit 30 minutes or more to listening to an audio book or podcast about your research, it's probably money well spent.

Four or five years ago, the expectation was that the written word would provide the centre-piece for a thought leadership campaign – a flagship report, with 'additional assets'. While it's still important to have a 'beating heart' (and the intellectual discipline to write a short report pays dividends in the many other assets that flow from it), we now need to provide a wider range of formats as part of integrated campaigns that give prospects what they prefer. We simply need to cover as many bases as we can.

Q: Which formats of thought leadership do you prefer (% who ranked 1-3)



...And They Take Action

The million-dollar question is: will your thought leadership compel your readers to take action? The answer – assuming it’s valuable, insightful and relevant – is a resounding yes!

Readers will take a wide range of actions, but they are most interested in learning more about the firm that produced it: reviewing its service offering, sector specialism, capabilities, and expert biographies. Thought leadership can do the hard work of getting senior executives interested but unless you close the loop, that might all go to waste.

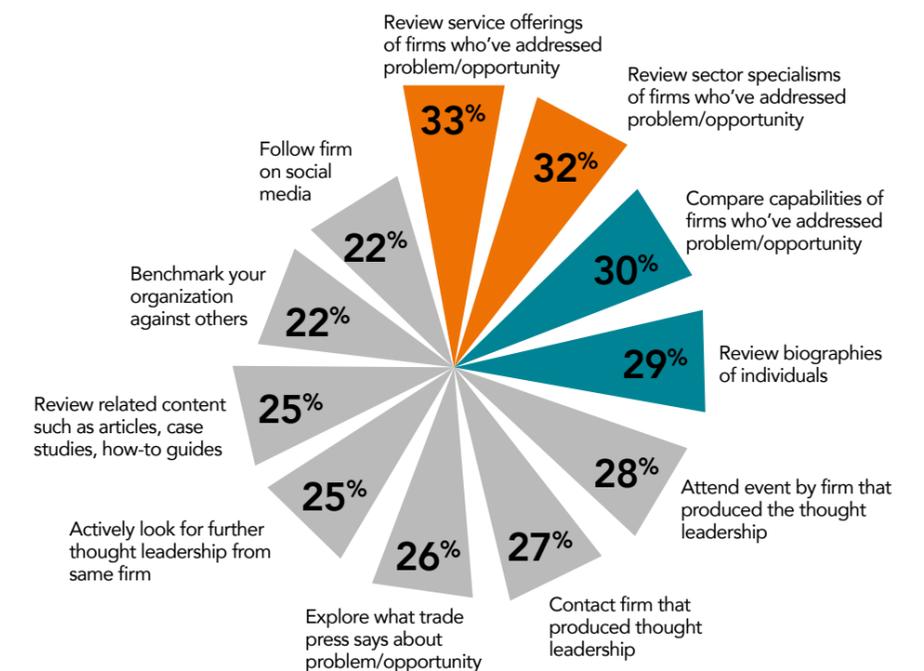
It is therefore imperative to ensure an effective web presence, which makes it easy for senior executives to learn more about your solutions and connect directly with your experts. In the research it’s important to ‘separate church and state’; to build trust, not sell. But once the value has been proven, and the trust has been earned, they are actively looking for help.

The aim should be building long-term relationships, not generating quick sales. It’s testament to the power of thought leadership that nearly all the executives we surveyed are happy to be involved in collaborative research. Some 98% are willing to be involved if you ask them: from completing surveys or being interviewed through to attending events or sitting on an editorial committee or think tank.

But there’s another double-edged sword: 78% have already been asked by one of their current service providers to participate in research. Your clients can’t do this for everyone – you need to ask them before your competitors do.

Every single respondent says they will take some action when thought leadership hits the mark.

Q: What action would you typically take when thought leadership meets your exact needs? (% that rank 1-3)



98% would be willing to help if the topic is right

78% have been asked to help by one of their service providers

Recommendations

Recommendation #1: Provide Evidence-led Advice

Thought leadership needs to provide answers, not just raise questions. There is a temptation to focus on content development and demand generation, while losing sight of the endgame. Valuable thought leadership addresses the complex critical problems faced by your clients and offers solutions: directly through the research and as part of the broader engagement that follows.

What people are looking for if they're dealing with with urgent problems is reassurance. That can be from data, interviews or case studies – but it can't just be opinion.

Will Sturgeon,
PwC UK

Recommendation #2: Ensure Agility and Continuity

The time horizon for thought leadership is shorter than it was pre-pandemic and senior executives are looking for advice around what to do in the short-to-medium term. This presents several imperatives for thought leadership producers: they need to develop agile production methods, regular updates, and continuous activation to ensure ongoing relevance and engagement.

Sometimes we rush to give away everything on launch, but it's okay to hold some of that back, develop assets with different perspectives or using different media, to release over time and build the momentum that way.

Laura Klysz,
Simmons & Simmons

Recommendation #3: Treat Everyone as Individuals

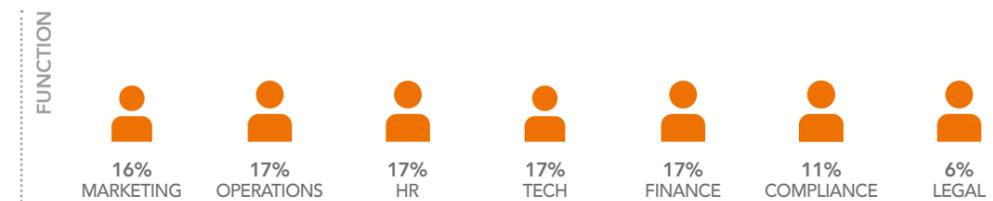
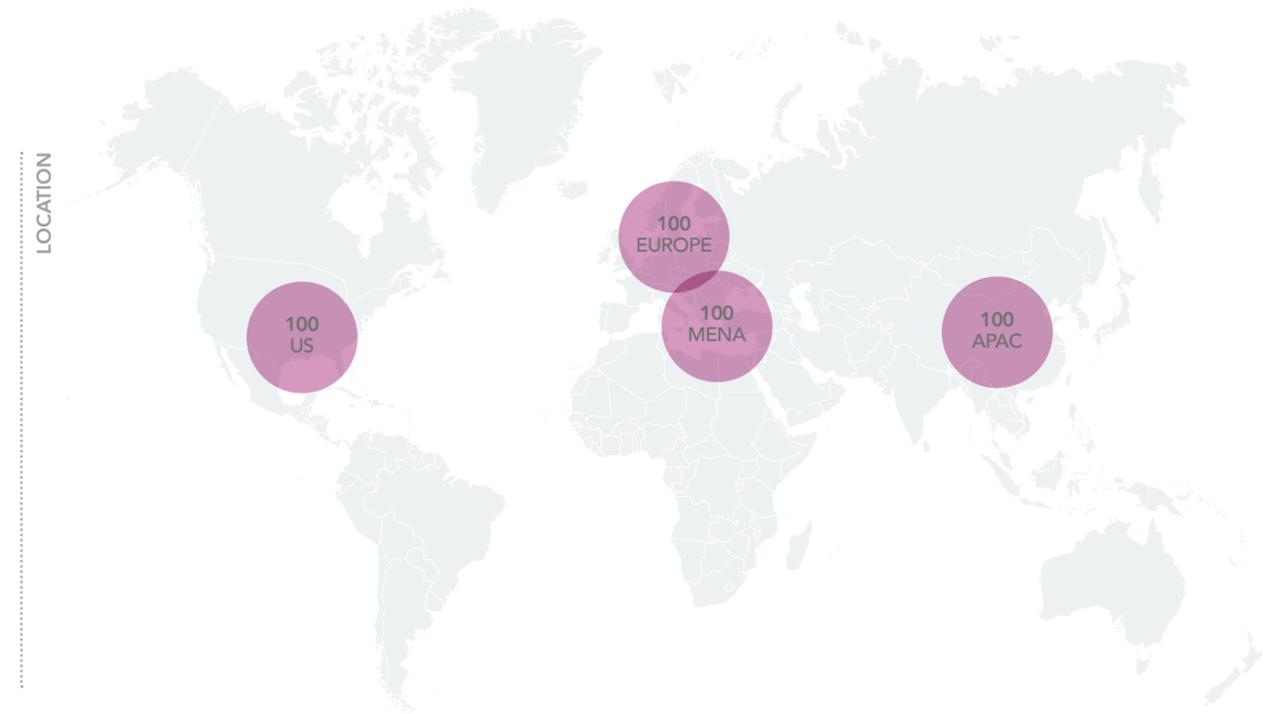
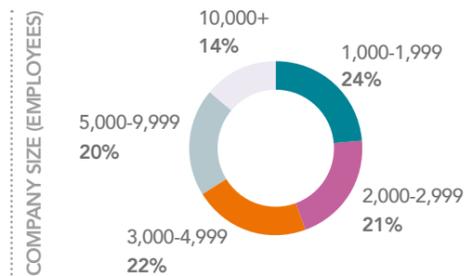
There is no one-size-fits all solution when developing and marketing thought leadership. From initial topic selection to ensuring diversity of inputs, personalizing outputs, and tailoring calls to action, we must ensure that campaigns engage all the individuals involved in the buying decision at each stage of that process. This means covering as many bases as we can.

To cement a strong relationship, you need a personalized approach. Delivery of thought leadership in the future will have greater emphasis on personalization using Account-Based Marketing (ABM) techniques.

Laura Klysz,
Simmons & Simmons

Methodology

November 2022 online survey of 400 senior decision-makers at global organizations across multiple sectors.



About Grist and Momentum ITSMA



Grist are the leading B2B content marketing and thought leadership experts, serving clients in the financial services, professional services, and technology sectors.

In April 2023, Grist was acquired by growth consultancy and Account-Based Marketing (ABM) pioneers Momentum ITSMA.

Grist's research-driven methodology, and outstanding content complements Momentum ITSMA's extensive suite of consulting, research and learning services.



Our organizations will work together to fulfil clients' increasing demand for innovative thought leadership and help them achieve market-beating revenue growth.

The Grist team will continue to design research-based thought leadership programs and enable thought leadership teams, as well as helping Momentum ITSMA clients embed robust and distinctive thought leadership for strategic accounts.

Get in touch if you'd like to find out more about working with Grist and Momentum ITSMA to reach your growth targets.



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

Thank You