

Executive Summary

This study is the fourth annual collaboration between Edelman and LinkedIn examining how thought leadership influences perception and buying behaviors among B2B decision-makers.

Our previous research confirmed the full-funnel, business-generating impact of strong thought leadership — and the tangible risks of publishing low-quality content.

Please view our <u>2017-2018</u>, <u>2019</u> and <u>2020</u> reports.

But just as COVID-19 has disrupted so many aspects of business and life, this year's study reveals a tidal wave of content marketing, making it harder for companies to connect with B2B customers and prospects.

We've gathered insights from nearly 3,600 management-level professionals who consume thought leadership to help marketers, communicators and salespeople better understand when to use thought leadership and what attributes B2B audiences want to see from companies.

We hope the findings shed light on how your organization shows up in the marketplace — and helps to spark new thinking and ideas that you can use in your thought leadership efforts.

Joe Kingsbury	David Bersoff	Tusar Barik	Hannah Buzicky
Edelman	Edelman	LinkedIn	Edelman

Key Learnings

- A pandemic-induced glut of low-quality content is diluting the perceived value of thought leadership among B2B decision-makers.
- Thought leadership remains critical to customer engagement but breaking through the noise is harder than ever.
- Earning trust and credibility with decision-makers requires strong thought leadership especially if you are not an established market leader.
- High-performing thought leadership strikes a balance between being authoritative and provocative yet human in tone and even fun.
- With increased competition for attention and rapidly shifting buyer preferences, now is a good time to re-evaluate whether your thought leadership strategy is meeting your customers' needs.





Terminology

Thought Leadership

Thought leadership material refers to content — for example, thought pieces, essays, videos, webinars, live presentations, PowerPoint slides, and research reports — that organizations make available to the public for free (or in return for registering or giving them your contact information).

In this context, "thought leadership" does not include content that is primarily focused on describing an organization's products or services or thought leadership that you pay to receive — such as client deliverables, subscription services, or reports that must be purchased.

AUDIENCES IN THIS REPORT

B2B Decision-Makers

Company executives who consume thought leadership and are involved in recommending and/or making final decisions on their company's choice of professional service providers or products.

We also include some data from **Final Decision-Makers** only.

C-Suite Executives

Company owners, partners with complete or partial ownership of a company, or C-Suite Level executives with responsibility for a business function.

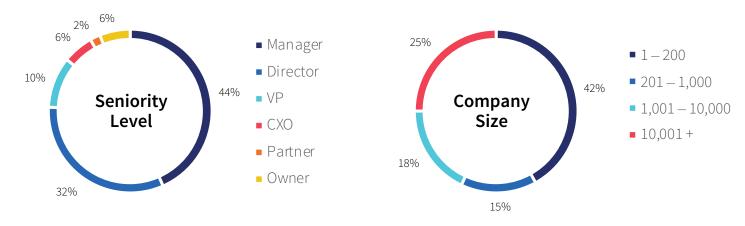




About the Study

Survey Respondents & Methodology

To help B2B companies understand the impact of thought leadership, Edelman and LinkedIn surveyed 3,593 global business executives across a wide range of industries and company sizes.



Data Collection

Online, using the LinkedIn platform to survey LinkedIn members

Markets Surveyed

United States, Canada, United Kingdom, Singapore, Australia, India

Fielding Dates

June – July 2021

Survey Length

10-15 minutes

Margin of Error

+/- 1.5%





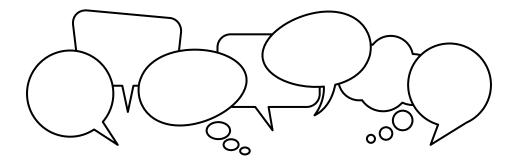


A pandemic-induced glut of low-quality thought leadership content is diluting its perceived value among B2B Decision-Makers.



The pandemic has resulted in a glut of B2B thought leadership content

The shift to digital B2B content marketing was rapidly accelerated by the pandemic.



66% of Decision-Makers say the pandemic spawned

a huge increase in the amount of thought leadership in the marketplace.

Approximately 4 in 10 Final Decision-Makers say there is

more thought leadership content than they can manage or that the market is oversaturated with thought leadership content (38%)





Still, consumption of B2B thought leadership remains high.



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More than half (51%) of C-Suite executives say they spend more time-consuming thought leadership than before the pandemic began.

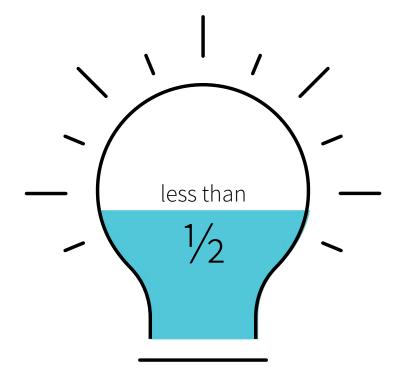


54% of Decision-Makers – and 48% of the C-Suite – say they spend more than 1 hour per week reading and reviewing thought leadership.





The flood of low-quality thought leadership has diluted its perceived value.



71% of Decision-Makers say that less than half of the thought leadership they consume gives them valuable insights







Thought leadership remains critical to B2B customer engagement but breaking through the noise is harder than ever.



More and more, B2B purchasing does not include direct engagement with the provider

BUYERS ENGAGE WITH PROVIDERS VERY LATE IN THE PROCESS

83% of a typical B2B purchasing decision — researching solutions, ranking options and benchmarking pricing — happens before a buyer engages directly with a provider.

Gartner

THEY ARE CONTENT WITH THE NEW WAYS OF WORKING

Most B2B purchase interactions have moved remote or digital, including identifying new suppliers, evaluating new suppliers, ordering, and reordering. 70-80% of B2B decision-makers prefer it that way.

McKinsev

SELF-SERVE AND REMOTE TRANSACTIONS
ARE ALSO ON THE RISE

70% of B2B decision makers say they are open to making new, fully self-serve or remote purchases in excess of \$50,000, and 27% would spend more than \$500,000.

McKinsey



B2B thought leadership, when done well, significantly influences brand perception and buying behaviors throughout the entire decision process.

Percentage of Decision-Makers who say the following occur sometimes or more frequently after engaging with a piece of thought leadership (from our 2020 research)

- **42%** Invited the organization to **bid on a project** (when that firm was not in their original consideration set)
- **48% Awarded business** to the organization responsible for the thought leadership
- **53%** Decided to **increase the amount of business** they did with the organization
- 54% Purchased a new product or service from the organization that they had not previously considered buying





Decision-Makers consume thought leadership to stay educated on the trends affecting their industries, and to generate new ideas for their businesses.



Keep up-to-date with the latest thinking in my field or business sector



68%

Stimulate my thinking and help me generate new ideas for my organization

Gain insight into future trends poised to impact my business/organization



47%

Understand the key trends currently affecting my business/organization

Discover new products and offerings that might help my organization





Attention spans are short. If you don't pull buyers in quickly, they're gone.



Buyers say if a piece of thought leadership does not pique their interest within the first minute, they will move on. (55%)

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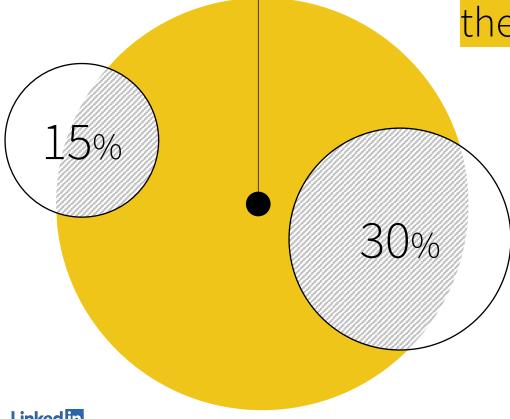
Buyers say they file away thought leadership content with the intent to revisit, but never actually get back to it. (56%)





When it comes to quality, most B2B thought leadership lands in the middle

Only 15% of Decision-Makers rate thought leadership as very good or excellent.



And 30% of Decision-Makers rate thought leadership as mediocre, poor, or very poor.







Earning trust and credibility with Decision-Makers requires strong thought leadership — especially if you are not an established market leader



Gaining recognition as a challenger

- 60% of buyers say thought leadership builds credibility when entering a new category where the brand is not already known.
- 57% of buyers say that thought leadership builds awareness for a new or little-known brand.
- 53% of buyers say it's important for new and small companies to produce thought leadership if they want buyers to consider working with them.





47% of buyers say thought leadership led them to discover and ultimately purchase from a company that was not considered to be among the leaders in a particular category (i.e., a challenger brand)

Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. QB_scenarios: Please indicate how important a program of high-quality thought leadership is in accomplishing each of the following. Data: % of people who selected very important or critically important to Building credibility for a brand entering a category where it is not already well-known (B) Data: % of people who answered very important or critically important to Building awareness for a new or little-known brand Q7_premium1: How much do you agree or disagree with these statements? Data: % of people who selected agree or strongly agree to It is particularly important for new and small companies to produce thought leadership if they want me to seriously consider working with them?.

iource: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q9_scenario_challenger1: Has thought leadership content ever led you liscover and ultimately purchase from a company that was not considered to be among the leaders in a particular category (i.e., a challenger randJ? Data: % of people who answered yes.

Insights from Thought Leaders



"In creating Shell Flightpath, the aviation services industry's first thought leadership hub focused on aviation decarbonization, Shell Aviation has bolstered its sustainability credentials and deepened its reach and influence among senior executives at airlines and other key customers and prospects. Delivering provocative thought leadership content in partnership with external industry experts has proven to be an effective way to shape customer mindsets about Shell's capabilities and value proposition, which has directly translated to new leads and other substantial added value to the business."

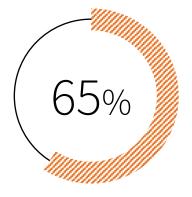
Seowhui Tan, General Manager, Aviation Marketing & Strategy

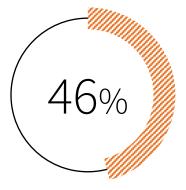




Changing perception of your brand, and repairing reputation

65% of buyers say thought leadership significantly changed the perception of a company, for the better, due to a piece of thought leadership





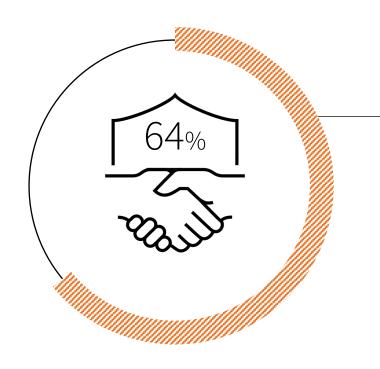
46% of buyers say that thought leadership can be important in repairing the reputation of a company that is mired in controversy





Earning trust and credibility

64% of buyers say that an organization's thought leadership content is a more trustworthy basis for assessing its capabilities and competency than its marketing materials and product sheets



RELATED

63% of buyers also say that thought leadership is important in providing proof that an organization genuinely understands or can solve your specific business challenges.





Insights from Thought Leaders

McKinsey & Company

"Business leaders everywhere are grappling with so many unknowns. From the threat of COVID variants to the pace of climate change to the consequences of enduring economic barriers — we all depend on sound research to make critical decisions that profoundly impact our clients, colleagues and communities around the globe. At McKinsey, we believe thought leadership serves as an important engine for positive change. It provides leaders with a robust fact base and timely insights from prominent experts that can be used to spur productive discourse, shape critical decisions and serve as a springboard for meaningful action."

Asutosh Padhi, Managing Partner, North America, McKinsey & Company

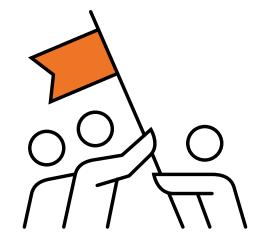


Mitigating the impact of shrinking newsrooms and media blind spots

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Newsroom employment in the U.S. declined 26% between 2008 and 2020, from roughly 110,000 to 85,000 employees, according to a Pew Research Center analysis of Bureau of Labor Statistics data.

The decline of newsrooms combined with COVID-dominated news cycles may exacerbate the challenge of securing media coverage for many B2B companies, especially those focused on niche topics.



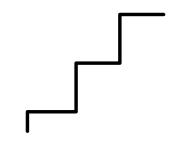
54% of buyers say that thought leadership is important for drawing attention to topics that news media rarely cover but are nonetheless meaningful within their industry.





Recruitment:

50% of buyers say thought leadership can be important in attracting the best talent.



With over 40 percent of the global workforce considering leaving their employer this year, thought leadership can boost an organization's ability to bring in talent.

Microsoft Work Trend Index



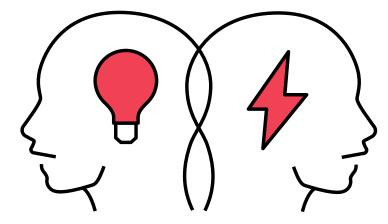






High-performing thought leadership strikes a balance between being authoritative and provocative yet human in tone and even fun.

Create thought leadership that's both smart and enjoyable



87% of buyers say that thought leadership content can be both intellectually rigorous and fun to consume at the same time.





≷ zenefits

"Thought leadership has evolved from a one-way broadcast to conversion and community. It requires authenticity, having a point of view, and delivering something of value. Value can come in the form of insights, inspiration, imagination, help — even entertainment."

Kevin Marasco, CMO, Zenefits







Understand the specific needs of your customers

Almost half (47%) of buyers say that most thought leadership does not seem to be created with their specific needs in mind.

B2B buyer committees are increasingly complex

The typical buying group for a complex B2B solution involves six to 10 decision makers, each armed with four or five pieces of information they have gathered independently and must de-conflict with the group.

These dynamics make it increasingly difficult for customers to make purchases. In fact, more than three-quarters of the customers Gartner surveyed described their purchase as very complex or difficult.

<u>Gartner</u>





Strike a more human, personable tone



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A more human, less formal tone of voice (64%)

An even toned, intellectual tone (36%)



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Prominently features the POV of an identifiable author (67%)

Published by a brand or company without identifying an actual author (33%)





Be provocative, and challenge your customers' beliefs

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Offers provocative ideas that challenge my assumptions regarding a topic (81%)

Validates my current thinking on a topic (19%)

Features deep subject matter experts delving into specialized topics (77%)

Features senior executives speaking to high-level business issues (23%)

Includes 3rd party data and insights from other trusted organizations or people (80%)

Features only proprietary insights from the company that published the piece (20%)

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A focus on analyzing current trends that are likely to be affecting my business today (62%)

A focus that is more speculative and discusses where things might be going in my sector/industry in the future (38%)

Your salesforce must become recognized thought leaders in their fields and contribute to digital conversations in new and provocative ways.

Harvard Business Review





Don't be unoriginal, or worse, overly salesy



Overly focused on selling or describing products rather than conveying valuable information



Unoriginal thinking, or a lack of new ideas



Authored by people who are not true experts on the subject matter



Meager evidence or poor-quality data to support its arguments



It is too staid or "corporate" in tone





Remember that one size does not fit all

Capture audience insights to understand which formats and styles perform best

WWW.

Primer-style content featuring quick takeaways designed for a more general audience (59%)

Academic-style content that is thoroughly researched and designed for an expert audience (41%)

Short, quickly-consumed content that makes a strong point but may be light on the details (59%)

Long-form thought leadership that delves into the details supporting its main points (41%)

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Offers insights that help me to better perform my day-to-day job (58%)

Offers insights that help me to better engage with my boss or other internal stakeholders around a strategic issue (42%)

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Something I can read (56%)

Something I can listen to or watch (podcast, video, etc.) (44%)





ORCAPACIFIC

"Thought leadership is at the center of our marketing strategy. From brand building to lead generation, our team has found unbelievable success creating and sharing worthwhile content that provides real value to our audience. Over the last three years, we've created over 800 pieces of content ranging from snackable social to highproduction-value podcasts, attracting an audience of over 16,000 highly engaged professionals. Simply by investing in sharing our knowledge, we've been able to start conversations and move those conversations into real business. Orca Pacific would not be where it is today without our thought leadership strategy."

John Ghiorso, CEO, Orca Pacific





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With increased competition for attention and rapidly shifting buyer preferences, now is a good time to re-evaluate whether your thought leadership strategy is meeting your customers' needs.

If your thought leadership is on auto-pilot, it's time to take a closer look

In today's digital-first B2B environment, thought-leadership content is more important than ever, but also harder to do well.

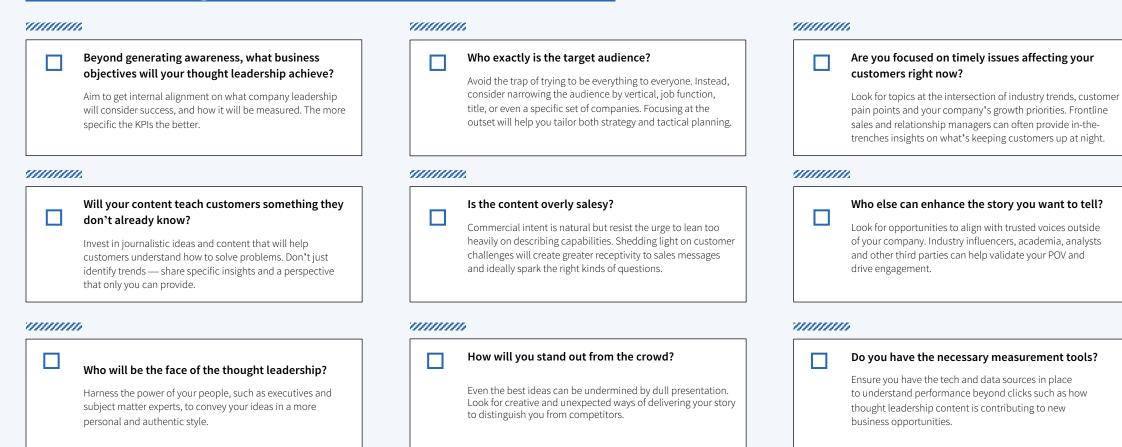
Design your content plan to achieve specific strategic business objectives like changing brand perceptions, earning trust, filling in media blind spots, and recruiting talent. To break through the noise, be approachable and fun as well as informative and educational.

Doing so can help you win the precious attention of decision-makers in key buyer moments – especially the critical early innings where vetting and consideration occur.

We've designed a checklist of questions to help you assess your current approach to Thought Leadership.



B2B Thought Leadership Checklist







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2021 B2B Thought Leadership Impact Study



