

### 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 2017-2018, 2019 and 2020 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 Edelman

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#### **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.

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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.



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66% of Decision-Makers say the pandemic spawned a huge increase in the amount of thought leadership in the marketplace.

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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%)



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q2\_glut: How would you characterize the amount of thought leadership currently being produced on topics of potential interest to you? Select one response. Data: %. of Decision-Makers who selected either: There is more than I can easily manage or keep up with or The marketplace is oversaturated. The amount needs to be reduced. q7\_premium1: How much do you agree or disagree with these statements? Data: % of Decision-Makers who selected somewhat agree or strongly agree to - The pandemic spawned a huge increase in the amount of thought leadership in the marketplace.

## Still, consumption of B2B thought leadership remains high.



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

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



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study, S1\_time2: Compared to before the pandemic began, are you now spending more, less or the same amount of time in an average week consuming thought leadership? Select one response. Data: % of C-suite respondents who answered more time or a lot more time. S1\_time: On average, how much time per week do you spend reading and viewing thought leadership? Select one response . Data: % of Decision-Makers who answered 1-3 hours, 6-9 hours, 6-9 hours and 10+ hours.

## 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



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q4\_insight\_gain: What percentage of the time do you gain insights from the thought leadership you are exposed to that helps you do your job better or move your business forward? Select one. Data: % of Decision-Makers who selected 41-50%, 40-31%, 30-21%, 20-11%, or 10-1%.



## 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.

<u>Gartner</u>

#### 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.

**McKinsey** 

#### 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.

<u>McKinsey</u>



## 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



Source: 2020 Edelman-LinkedIn B2B Thought Leadership Impact Study, Question: How frequently has the following occurred after you have engaged with a piece of thought leadership. Data: average % who responded sometimes, often or almost all of the time among Global decision-makers.

## 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



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



Discover new products and offerings that might help my organization



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



Understand the key trends currently affecting my business/organization



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q1\_role:. In my professional life, I use thought leadership mostly to? Select all those that apply. Data: % of Decision-Makers that selected Keep up-to-date with the latest thinking in my field or business sector, Understand the key trends currently affecting my business/organization, Gain insight into future trends poised to impact my business/organization, Stimulate my thinking and help me generate new ideas for my organization or 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.



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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%)



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q2\_glut\_b: When you cannot keep up with all of the thought leadership being produced on topics of interest to you, how do you decide which pieces to consume? Select all that apply. Data: % of people who selected I take a quick look, and if a piece of thought leadership does not pique my interest in the first minute I move on. q7\_premium1: How much do you agree or disagree with these statements? Data: % of people who selected somewhat agree or strongly agree to If I file away a piece of thought leadership with the idea that I will revisit it later, I almost never actually end up getting back to it.



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q3\_quality: What would you say is the overall quality of most of the thought leadership you read? Select one. Data: % of people who selected very good and excellent or people who selected 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. Q8\_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 redibility for a brand entering a category where it is not already well-known (B) Data: % of people who answered very important or critically mportant 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 eadership if they want me to seriously consider working with them?.

Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q9\_scenario\_challenger1: Has thought leadership content ever led you 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)? 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



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q11\_scenario\_attitude\_change1: Has there ever been an occasion when a piece of thought leadership has gotten you to significantly change your perceptions of, or attitudes towards, a company for the better? Data: % of people who answered yes. q8\_scenarios: Please indicate how important a program of high-quality thought leadership is in accomplishing each of the following. Data: % of people that answered very important or critically important.

## 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.



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q7\_premium1: How much do you agree or disagree with these statements? Data: % of people who selected either somewhat agree or strongly agree to - An organization's thought leadership content is a more trustworthy basis for assessing its capabilities and competencies than its marketing materials and product sheets. Q8\_scenarios: Please indicate how important a program of high-quality thought leadership is in accomplishing each of the following. Data: % of people who selected either very important or critically important to - Providing proof that an organization genuinely understands or can solve your specific business challenges.

#### nsights 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

#### *.....*

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 COVIDdominated 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.



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q8\_scenarios: Please indicate how important a program of high-quality thought leadership is in accomplishing each of the following. Data: % of people who selected either very important or critically important to - *Disseminating information on topics that the news media rarely covers but that are none-the-less important to your 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. <u>Microsoft Work Trend Index</u>



ource: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q8\_scenarios: Please indicate how important a program of high-quality thought 2adership is in accomplishing each of the following. Data: % of people who selected either very important or critically important to - Attracting the best talen

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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.



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q7\_premium1: How much do you agree or disagree with these statements? Data: % of people who selected either somewhat agree or strongly agree to - *High-quality thought leadership can be both intellectually rigorous and fun to consume.* 



Insights from Thought Leaders

## "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>



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q7\_premium1: How much do you agree or disagree with these statements? Data: % of people who selected either somewhat agree or strongly agree to - *Most thought leadership does not seem to be created with my specific needs and preferences in mind.* 

## 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%)



#### MIIIIII.

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

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

Edelman | Linked in

Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q13\_tl\_choice1\_norm: You are about to see a series of two choices. For each pair, please select the one that better describes your general preference when it comes to thought leadership. Data: % of people who selected - *A more "human," less formal tone of voice*. Data: % of people who selected - *An even-toned, intellectual voice*. Data: % of people who selected - *Prominently features the POV of an identifiable author*. Data: % of people who selected - *Published by a brand or company without identifying an actual author*.

## 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%)

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

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

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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%)

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

Harvard Business Review



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study.Q13\_tL\_choice1\_norm: You are about to see a series of two choices. For each pair, please select the one that better describes your general preference when it comes to thought leadership. Data: % of people who selected - Includes 3rd party data and insights from other trusted organizations or people. Data: % of people who selected - Features only proprietary insights from the company that published the piece. Data: % of people who selected - Validates my current thinking to high-level business issues. Data: % of people who selected - Offers provocative ideas that challenge my assumptions regarding a topic. Data: % of people who selected - Validates my current thinking on a topic. Data: % of people who selected - A focus on analyzing current trends that are likely to be affecting my business today. Data: % of people who selected - A focus set where things might be going in my sector/industry in the future.

## Don't be unoriginal, or worse, overly salesy



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study. Q5\_short\_coming: When you think about the low-quality thought leadership you have seen recently, what have been the predominant short-comings? Select all that apply. Data: % of people who selected - *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, It is too staid or "corporate" in tone, Meager evidence or poor-quality data to support its arguments.



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



It is too staid or "corporate" in tone 29%

Meager evidence or poor-quality data to support its arguments

### Remember that one size does not fit all

#### Capture audience insights to understand which formats and styles perform best

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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%)

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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%)



Source: 2021 Edelman-LinkedIn B2B Thought Leadership Impact Study.Q13\_tl\_choice1\_norm: You are about to see a series of two choices. For each pair, please select the one that better describes your general preference when it comes to thought leadership. Data: % of people who selected - Primer-style content featuring quick takeaways designed for a more general audience. Data: % of people who selected - Academic-style content that is thoroughly researched and designed for an expert audience. Data: % of people who selected - Soneth that is thoroughly researched and designed for an expert audience. Data: % of people who selected - Long-form thought leadership that delves into the details supporting its main points. Data: % of people who selected - Offers insights that help me to better engage with my boss or other internal stakeholders around a strategic issue. Data: % of people who selected - Offers insights that help me to better perform my day-to-day job. Data: % of people who selected - Something I can read. Data: % of people who selected - Something I can read. Data: % of people who selected - Something I can listen to or watch (podcast, video, etc.).

#### Insights from Thought Leaders

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"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



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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Beyond generating awareness, what business objectives will your thought leadership achieve?

Aim to get internal alignment on what company leadership will consider success, and how it will be measured. The more specific the KPIs the better.

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Will your content teach customers something they don't already know?

Invest in journalistic ideas and content that will help customers understand how to solve problems. Don't just identify trends — share specific insights and a perspective that only you can provide.

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#### Who will be the face of the thought leadership?

Harness the power of your people, such as executives and subject matter experts, to convey your ideas in a more personal and authentic style.

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#### Who exactly is the target audience?

Avoid the trap of trying to be everything to everyone. Instead, consider narrowing the audience by vertical, job function, title, or even a specific set of companies. Focusing at the outset will help you tailor both strategy and tactical planning.

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#### Is the content overly salesy?

Commercial intent is natural but resist the urge to lean too heavily on describing capabilities. Shedding light on customer challenges will create greater receptivity to sales messages and ideally spark the right kinds of questions.

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#### How will you stand out from the crowd?

Even the best ideas can be undermined by dull presentation. Look for creative and unexpected ways of delivering your story to distinguish you from competitors.

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Look for topics at the intersection of industry trends, customer pain points and your company's growth priorities. Frontline sales and relationship managers can often provide in-thetrenches insights on what's keeping customers up at night.

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#### Who else can enhance the story you want to tell?

Look for opportunities to align with trusted voices outside of your company. Industry influencers, academia, analysts and other third parties can help validate your POV and drive engagement.

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#### Do you have the necessary measurement tools?

Ensure you have the tech and data sources in place to understand performance beyond clicks such as how thought leadership content is contributing to new business opportunities.

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## 2021 B2B Thought Leadership Impact Study

