



Thought leadership: winning the battle for attention in **B2B** technology marketing

Thought leadership is the fastest growing spend category in content marketing today. Here are some best practices to get the most out of your investments in thought leadership marketing.

This paper highlights some of the best practices in thought leadership content marketing for the B2B tech sector, with special focus on the B2B healthcare technology space.

While the best practices discussed here are suitable for most B2B tech marketers, most of the examples and data cited are keeping in need with the B2B healthcare technology space.



In the last five to six years, there has been a significant shift in the types of marketing adopted by marketers in the B2B healthcare technology space to attract and retain customers. A big part of that effort ties to content marketing, and more specifically thought leadership content marketing. Thought leadership content marketing is a long-term branding and awareness exercise pursued actively by leading B2B technology companies.

B2B tech buyers increasingly look for “self-service” options to evaluate technology solutions and vendors.



Technology Buyers

Content

Getting noticed is getting harder

47% of buyers view 3-5 pieces of content before engaging with a sales rep

Potential buyers have thousands of "contact points" to research about a company or product

Source: HubSpot Marketing Statistics

B2B technology organizations need to break through this clutter of content to gain their target audience's attention and to position themselves as thought leaders in their chosen space. The good news is that high quality content gets disproportionately more visibility. It is worth the effort to produce content that informs and educates buyers in value-added ways. Tech firms need to shift their marketing budgets to focus on thought leadership marketing and invest in developing content that engages and educates their target audience.

In B2B tech, high quality thought leadership content gets disproportionately more visibility.

Trends in healthcare B2B technology content marketing:



Technology vendors spend between 10% and 30% of their overall marketing budgets on thought leadership



Content marketing budgets are increasing



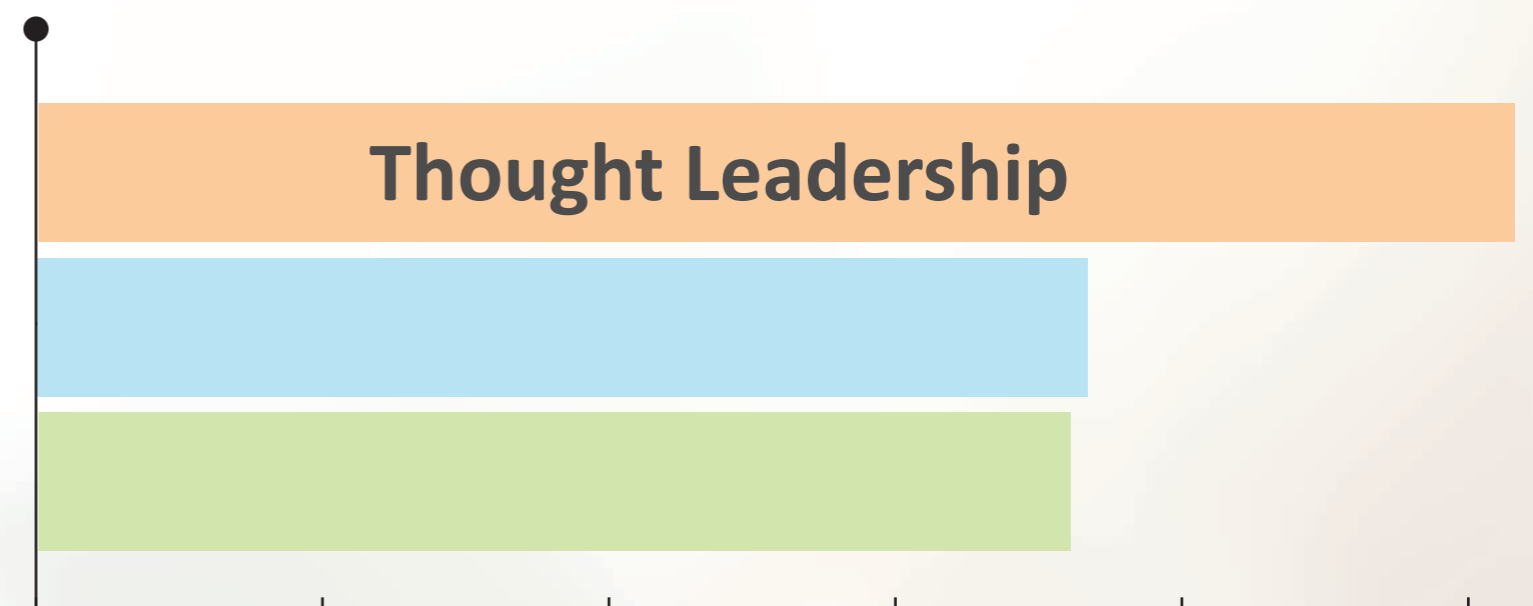
Thought leadership content is the single biggest spend category

Source: DamoDigital™ Healthcare Content Marketing Survey 2017

However, the going is not easy. Trade publications are awash with sponsored white papers and articles that fail to make the required impact. Many organizations develop “white paper elephants” in the name of developing thought leadership, thus wasting both resources and efforts.

In this paper, we will address all challenges related to thought leadership marketing (TLM) and of developing effective thought leadership content. We will explore different aspects of TLM and ways to optimize it. We will also take a look at some of the best practices to observe while developing thought leadership content that balances quality and quantity.

Thought leadership is the single biggest spend category in B2B tech content marketing.



Source: DamoDigital™ Healthcare Content Marketing Survey 2017

Why TLM does not work today

Many firms put out “thought leadership” content that is nothing but thinly veiled sales collateral. Thought leadership is about engaging an organization’s customers and prospects with their topics of interest and providing new information that educates the audience and helps them perform their jobs better. It is an indirect way to drive interest in an organization and its offerings, though the structure of the content may change significantly based on the stage of the buying cycle.

Thought leadership content that is intended to generate interest and fill the top of the funnel is much more generic and much less product-specific than content targeted at buyers in advanced stages of a product selection. Regardless of the buying stage, it is important to develop and maintain a connection with buyers throughout the lifecycle.

In our experience of working with healthcare B2B technology firms in their growth strategies, we see five key challenges with thought leadership content marketing.

1. Lack of leadership buy-in for a thought leadership (content) marketing strategy

Many B2B technology firms are primarily sales-focused organizations. Everyone in the firm is primed for activities that involve tangible leads and specific opportunities. Without leadership buy-in, therefore, it becomes difficult for marketing teams to secure the necessary budget, launch new thought leadership initiatives, hire people to develop content, run campaigns and ensure leadership participation in thought leadership marketing.

2. There is no content strategy

Many B2B tech firms in healthcare, including big ones, operate without a documented content strategy. Content is very often developed to an ad-hoc editorial plan that focuses on meeting output volumes and deadlines as opposed to quality and relevance. Typically, such content has little or no alignment with the overall business and market strategy of the organization, or with their buyers' pain points.

3. Content is unfocused and of poor quality

Healthcare tech firms tend to use most of their digital real estate on selling. For a large number of technology firms, every page on the website tends to be about products and offerings. The content that hangs off of these pages is mostly sales collateral. Content creation tends to be uncoordinated, assigned to junior-level resources, and is often misaligned with the organization's overall business goals.

4. There is no strategy for content distribution

Good content tends to suffer from limited or no visibility to an organization's target audience due to the absence of a content distribution strategy. Multiple content development programs often overlap even within a particular department or function, with conflicting timelines and objectives and with no thematic connection.

5. There are no metrics beyond leads generated

Many healthcare B2B technology organizations consider lead generation to be the only metric for measuring their content marketing success. Leadership tends to ignore other types of content impact such as brand value, audience engagement and cost of customer acquisition.



Thought leadership is one component of a content marketing strategy focused on adding value and engaging your audience in topics that are of interest to your customers while building relationships within key stakeholders

Guy Mansueto, VP of Portfolio Marketing, IBM Watson Health

Best practices for thought leadership content marketing strategies

Content marketing strategy should be aligned to a company's growth stage, market presence and business objectives, along with the maturity level of the content marketing function. The answers to these questions can help drive several decisions including investments in content.



Is it a new startup or is it a well-established business?



Is it a new market or is it a well-established market?



Is this a new offering or an existing portfolio of offerings?

We have found that in high performing companies, up to 30% of marketing budgets is spent on content. However, for a startup tech firm just starting with content and moving a third of the total budget into content marketing is going to be a challenge unless they have the infrastructure and are prepared for it.

From our content solutions work across a range of technology firms and healthcare, we have identified the following set of best practices for an effective thought leadership marketing campaign.

Thought leadership marketing is important and budgets are increasing. However, producing high quality content , at scale, is challenging.



1. Develop and document a thought leadership content strategy

A robust thought leadership content strategy begins with a strategic positioning and market segmentation for a company's offerings. Best in class content marketing organizations develop thought leadership content strategies that align with their overall business strategy and address their audience needs with a high degree of relevance and timeliness. White papers and blogs are by far the most widely used forms of thought leadership today for technology firms. Research papers, market

Research papers, market surveys, e-books, videos and webinars are the other forms of content that are being produced today.

Thought leadership marketing is a part of the bigger content marketing strategy of an organization. It is about trying to influence the discussions and the buying decisions of the organization's target audience. To make thought leadership marketing fully effective, it needs to be part of a range of content, including sales and marketing collateral, that is purposed towards generating interest in a company's offerings.



2. Develop content with context

In today's B2B tech markets, marketers need to develop a point of view to establish a differentiated position in the minds of their clients and prospects, and increase the perceptual distance between their solutions and those of their competitors.

One way to differentiate, is by creating a point of view using subject matter experts within and outside the organization to build credibility with buyers. The objective is to help buyers differentiate an organization's offerings from those of its competitors. In the context of a specialized industry such as healthcare, an example of this could be developing evidence-based research that is clinically relevant, is credible and promotes a level of confidence among the organization's target audience and buyers.

Whether the target audience comprises researchers, clinicians or healthcare administrators within a healthcare organization, it is important to develop high-quality content that addresses different personas for quality and impact.

Thought leadership content is about helping buyers differentiate an organization's offerings from those of its competitors.

3. Ensure adequate resources

A big challenge for B2B tech marketers is access to high-quality resources for content development. Most organizations outsource a part of their content development due to the lack of resources or capacity or both. However, if an organization outsources its whole program to external channels, the writers and the channel must understand the organization's mission, its offerings and its market position.

Many firms engage writers on a long-term retainer so that they can invest time to understand the business; this is a good idea as opposed to randomly or constantly shifting writing resources used to create valuable content for the organization. In some ways, this is about creating an extension for the organization's marketing team with competent or qualified writers. However, it is important to onboard writers who also bring industry knowledge and experience to the table, so they appreciate the context in which the content is being created and can execute quickly and with minimal supervision and rework.

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By tapping into writers who are already in the industry and know the language, companies can make sure that the content is being generated in a culturally sensitive manner that resonates with the markets the organization is servicing to establish trust and credibility.

As a rule of thumb, look for the following characteristics in content teams:
industry knowledge, experience with technology and the tech sector, and writing skills.

4. Multipurpose all content

A lot of B2B tech thought leadership content is developed as a use-once-and-throw-away asset. This is a waste of an organization's resources and can significantly delay results. The ideal way to approach this is to develop comprehensive and relevant thought leadership content assets that can spin off several components on sub-topics within the same piece of content. For example, a survey can be used to gather inputs from a target audience on a topic that is of interest to the entire audience.

The findings can be converted into an e-book, or infographic, and can be disseminated through a medium such as a webinar featuring an industry expert. The idea is to reiterate and establish the organization as the problem-solver for a specific issue through content. This requires sending out the same message, packaged in different formats so as to serve it to the recipient in ways they are used to consuming content.



Figure 2: Example of how thought leadership content can be multipurposed

5. Develop a content distribution strategy and ensure alignment across distribution channels

All too often we see high volume content that is invisible on digital and social media and has limited or no audience engagement. No one gets to see them amidst all the noise. Delivering content to the right audiences at the right time and the right medium of their choice is crucial – whether it is webinars, videos, newsletters, or any other channel. While LinkedIn and Twitter are the most effective social media channels for B2B technology marketers, newsletters and email campaigns are most effective for direct marketing.

B2B technology vendors should have a well-thought-out content distribution and amplification strategy in place that is relevant to their products and markets.

They should carefully monitor all individual engagements to check if, the content produced:

- is socially shared
- is distributed to the right personas during the buying cycles
- generates the amount of interest that can be measured to help refine ongoing content marketing strategies

In the case of healthcare IT buyers, there is a focus mainly on email marketing or using traditional ways to communicate content. As more and more buyers are getting on social media networks, it becomes important to incorporate those channels into an organization's content distribution strategy. The key here is to have an integrated approach to deliver content across multiple media, making it easy for the audience to share with others and engage other colleagues in the buying process. This is critical to understand who is consuming content and how they are consuming it.

A related topic that comes up in this context is the amount spent for paid promotions. There is a case to be made that a portion of the content spend should be set aside to try and attract net new names or contacts or leads that an organization might not otherwise have reached through its traditional channels. So making sure that the content goes to the right purchaser and the channels that they are engaging with is important.

For an organization that has a small set of target customers for a particular solution and already has a robust database of names and contacts, spending a little bit toward paid promotions can broaden the net and bring in more contacts into the mix.

The amount to spend depends on:

- the size of the target markets
- the brand awareness
- the overall growth stage of the company

A major challenge with thought leadership content distribution and amplification is that we are increasingly moving to a buying environment where individuals want quick answers and easily consumable content. This has implications for the distribution medium and also the length and the complexity of content. For example, a 20-page white paper is not easily consumable, so breaking that into or separating that into a variety of different but related content pieces of content that could be shared easily and marketed easily is the way forward for technology firms. At a broader level, content assets that are thematically linked and can be easily cross-referenced and back-linked have much better engagement rates.

Targeted content

Target audience

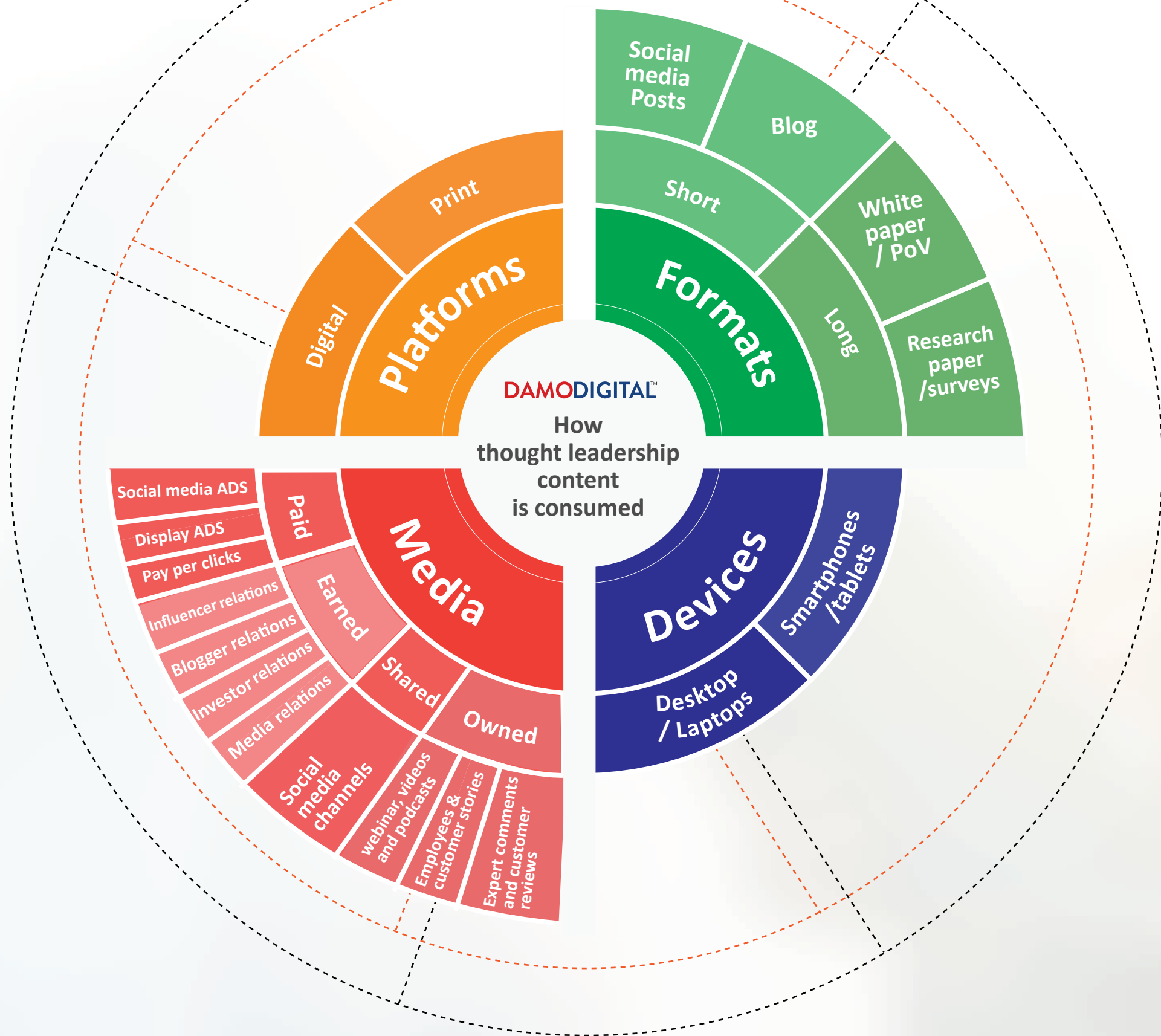


Figure 3: Mapping the content to target audience

6. Dig in for the long haul

Our studies tell us that thought leadership content marketing takes six months or more to show any results. Content marketing requires a steady stream of content with consistent quality on a sustainable basis. Corporate branding, content distribution, amplification, and a whole host of other things matter as well.

Despite all the short-termism, we see a growing awareness that content marketing is an essential item in a B2B tech marketer's toolkit. Ongoing acquisitions of digital strategy and marketing firms across the globe by big technology and consulting firms point to the growing importance these businesses are attaching to building these capabilities.

These very same firms are also best in class when it comes to their digital and content marketing strategies. Content marketing is now beginning to separate the leaders from the laggards in the sweepstakes for market share and growth.

Content also cannot deliver results in a vacuum. The success of content marketing depends on a variety of factors. Content is one element in the content marketing mix, not the whole formula. However, it is the active ingredient. After all, if there is no Coca, there is no Coca-Cola, no matter how hard the organization markets it.

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B2B marketers must resist pressure from sales leaders who think that a single piece of good content will deliver immediate results.

Paddy Padmanabhan, CEO, Damo Consulting

Conclusion

Content marketing is about winning the battle for attention and trying to connect with individuals. It is about finding out how they want to connect, and where and how frequently they want to be connected. It is important to know and understand your market segment, who the ideal target customers are, and the right personas and individuals within them so that an organization can develop a content strategy and approach that works.

Thought leadership marketing hinges on trust and its ability to connect with an audience and ultimately drive possible customer action and business growth. An organization's thought leadership initiative must add value to its customers and prospects to build this trust and relationship.

They should continuously look for ways to stay relevant to their audience or buyers to the point of becoming an indispensable source of information or a thought leader in the area that they are trying to market. All this requires strong planning and commitment. Content marketers must spend time analyzing and thinking about what is at the top of their audience's mind. Content marketing requires sustained commitment and takes time to deliver results. Organizationla leadership should provide the runway that content marketers need to show the desired results and help advance the firm's competitive position in the marketplace.

About Damo Consulting

Damo Consulting is a healthcare growth advisory firm offering market growth strategy, content marketing solutions and thought leadership services to healthcare technology companies and enterprises. We offer research and market intelligence, and managed marketing services to help execute on growth strategies.

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