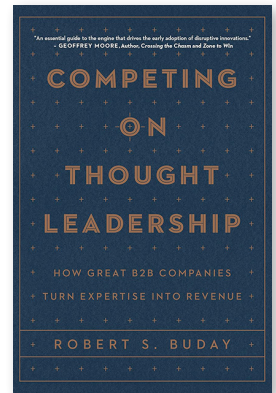


Executive Book Summaries®

Competing on Thought Leadership

How Great B2B Companies Turn Expertise into Revenue

by **Robert S. Buday**



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THE SUMMARY IN BRIEF

Breaking through crowded B2B markets has become increasingly difficult as “thought leadership” turns into a buzzword rather than a true differentiator. Many companies publish white papers, blogs, and research reports, yet still struggle to convert attention into trust, demand, or revenue. The core pain point is not a lack of ideas, but a lack of discipline: firms invest in content and promotion without building the research depth, delivery capabilities, and organizational alignment needed to turn expertise into sustained commercial advantage.

Competing on Thought Leadership: How Great B2B Companies Turn Expertise into Revenue addresses this gap by reframing thought leadership as a business strategy rather than a marketing tactic. It shows how companies can systematically develop superior expertise, market it credibly, and deliver it at scale. Instead of chasing visibility alone, businesses need to align research, content, sales, and service delivery so that thought leadership generates both demand and the operational capacity to fulfill it.

Drawing on decades of client work and research, Robert S. Buday defines thought leadership as earned acclaim for solving complex customer problems. He provides practical frameworks that help organizations compete on expertise, avoid superficial marketing, and build durable revenue growth grounded in credibility.

IN THIS EXECUTIVE BOOK SUMMARY

- Understand how thought leadership can be implemented as a scalable business strategy in practice
- Find out how to turn research-backed ideas into revenue, not just visibility
- Get useful tips on how to align marketing, sales, and delivery around expertise
- Learn how to avoid fleeting buzz and create lasting market authority

PROLOGUE

Life at the Epicenter of a Blockbuster Concept

In the summer of 1993, CSC Index, a management consulting firm, was riding high. It was a supernova propelled by a blockbuster concept that companies everywhere were embracing: business reengineering. The idea was all about harnessing information technology to redesign workflows and processes for massive improvements in costs, time to market, and quality outcomes.

The firm quickly became the consulting industry's shining star. With its charismatic research partner and godfather of reengineering, Michael Hammer, riding alongside it, the Cambridge, Massachusetts-based company had quadrupled its revenue in five years to \$150 million. I was part of the marketing team that helped bring reengineering and CSC Index to the cover of *Fortune* and other leading prestigious publications.

Seven years later, the firm was out of business. The shining star had become a shooting star, falling back to earth, but with a whimper. What happened? My postmortem (and it's not the only one) is simple: it lived and died by the sword of thought leadership.

Other much bigger consulting firms like Deloitte and Andersen Consulting (later rebranded as Accenture) created their own versions of reengineering. Although CSC Index launched the craze, it was not ready for the deluge that followed. Ultimately, competitors proved to be a more reliable choice—even if they weren't the innovators.

Even so, the firm was a pioneer in the practice of thought leadership, showing consulting companies everywhere what it could achieve. Since then, the practice has become wildly popular—broadly adopted but still misunderstood and too loosely interpreted, both within and far beyond the consulting industry.

Today, the label “thought leadership” is slapped on blog posts, white papers, research reports, website sections, and many other materials that turn out to be anything but thoughtful.

Many professional services firms might become enamored of the idea of being regarded as thought leaders. Some, in fact, get very good at developing big ideas, and even better at marketing them. But that's all they get good at. They are still failing to adopt all of the practices that underpin genuine thought leadership and help them turn it into revenue.

CHAPTER 1

A More Encompassing Definition of Thought Leadership

The words “thought leadership” have become part of the corporate lexicon. It seems every B2B company these days, and especially the ones that sell expertise by the hour, wants to be viewed as a “thought leader.”

And so do many software, financial services, and other companies that want to demonstrate the expertise of the people who produce and deliver those offerings. In fact, fortunes have been made by professional services firms that turned their expertise into world-recognized concepts.

Yet the chances for a B2B company's “thoughts” to become blockbuster ideas are slim. The competition for executive mindshare is ferocious. Google and social media make it easy for executives to find content on just about every topic, and for companies to spread their ideas.

So let's cut through the clutter by defining what thought leadership really is: Thought leadership is *the acclaim that an organization or individual achieves by becoming known for providing superior expertise that solves a complex problem.*

Thought leaders are people and the organizations they work for that develop, deliver, market, and sell solutions (advice, training, software, and other offerings) that are better at solving certain problems of people, organizations, and the greater society. Firms that gain substantial and sustainable market advantages with thought leadership excel in four areas:

1. They focus their thought leadership resources on building deep and superior expertise on a small number of client problems.
2. They create groundbreaking ideas about how to solve the client problems they've decided to “own.”
3. They turn their thought leadership Research and Development (R&D) content into material that becomes a wellspring for marketing and sales campaigns.
4. They also turn their thought leadership content into methodologies and internal training curricula.

Here are the four pillars of thought leadership:

- Topics to focus content
- Content development processes
- Demand creation activities
- Supply creation activities

The best thought leadership reduces complexity for decision makers.

”

CHAPTER 2

Why Are Companies Hungry for Thought Leadership?

There's no question that thought leadership has become a white-hot field. The signposts are everywhere. The question might be, *why*? Why are so many people and so many companies in B2B sectors trying to communicate their expertise in articles, speeches, seminars, webinars, blog posts, books, and their own *Harvard Business Review*-looking company management journals?

In my view, it boils down to a world of escalating complexity. Executives need to figure out their companies' strategic direction, how to create demand and supply for their products and services, how to stage productive innovation, and how to attract and keep talented people. These and many more issues have become increasingly difficult to sort out.

Mounting complexity in running companies is fueling the demand for, and the supply of, deep and specialized expertise. Individuals and firms that possess such expertise—and know how to communicate it—become known as thought leaders.

Numerous factors have shortened the shelf lives of companies. Based on decades of client work, three forms of complexity stand out:

1. Customer complexity

Businesses that sell to other organizations have customers who are much more knowledgeable and better prepared than they were thirty years ago—even five years ago—to evaluate them. Given the explosion of information on the web, your customers can easily go online and find a considerable amount of information about your business.

2. Digital complexity

The digital industry has been one of the fastest-growing sectors on earth over the last thirty years. What complexities does this spending on digital technology create for companies? At the very least, it forces executives to spend more time kicking the tires of technology vendors and service providers to implement the technology. While technology helps companies streamline processes and makes them more effi-

cient, its greatest payback happens when managers rethink the way their departments do their work.

3. Competitive complexity

Executives in many industries have had to worry about being blindsided by companies that come out of left field. Determining exactly *who* a company competes against is a complex issue today. Rising competitive complexity is why so many once-great and big companies are no longer with us, or are walking dead.

With such complexities rising, is there any doubt why firms that greatly reduce them are able to get executive attention?

As complexity reducers, they must demonstrate that they have the expertise that solves their target clients' problems. Simply proclaiming they have the requisite expertise in an advertisement or on the golf course isn't enough anymore. It's not convincing. With so much at stake in solving their biggest problem, companies need to trust that a solution provider has superior expertise in solving it.

CHAPTER 3

Devising a Thoughtful Thought Leadership Strategy

Throwing tons of marketing money at marginal products, or products that are just concepts, is simply absurd. Nonetheless, this goes on in many B2B firms that throw thought leadership marketing dollars around like they're fertilizer on a golf course.

Scenarios like these happen when a firm has no thought leadership strategy, or one that is half-baked and disconnected from the services the company sells to clients. Many B2B firms have no rhyme or reason as to why certain low-revenue parts of their business are making outsized investments in thought leadership while other higher-revenue parts are spending very little.

Over the years, I've seen companies spend up to a million dollars or more on research, a book, article placements, seminars, and conference speeches to develop and promote a concept that no one else in the firm practices—other than that team.

This is a sign of a thought leadership strategy that is out of control, the victim of a costly pet project.

The following are the four elements of thought leadership strategy.

1. **The core problems of target clients that the firm will “own.”** This not only includes the types of organizations that need its expertise but also exactly who in those organizations need it, and to solve exactly what problems.
 2. **How the firm will develop exceptional content about solving those core client problems.** This must include where the firm will need research to produce new expertise and services that it doesn't currently have, and where it will need to codify the expertise it already has.
 3. **How to create demand for the firm's expertise.** This is about building a sizable audience of prospects and converting enough of them into clients in order for a firm to achieve its growth goals.
 4. **How to ramp up services that solve those problems.** That is, how to convert the content into new services or into new approaches for existing services and ensure quality.
2. **Novel** – offers a solution that is very different from others in the market.
 3. **Deep** – reflects developed or detailed analysis.
 4. **Feasible to implement** – lays out the key elements and steps for solving the problem.
 5. **Evidence-based** – uses case studies, statistics, and other proof showing that organizations adopting the solution achieved better results.
 6. **Illuminating** – uses frameworks, data visualization (e.g., digital charts), and other devices to make sense of complex matters.
 7. **Irrefutable** – rests on unassailable logic in every aspect of the problem and solution.
 8. **Clear** – presents an overall argument that is easily understood by the target audience.
 9. **Stimulating** – provides intriguing, little-known facts that support the argument.

The most important element in becoming recognized as a thought leader is evidence—proof that your solution to a certain client problem actually works, and works well. If you don't have such evidence, you won't have convincing content. Evidence is at the heart of thought leadership content, and content is at the heart of generating recognition and revenue from expertise.

Evidence can come from two sources: your firm's successful client work or primary research on companies that used a solution like the one you are proposing. Sometimes you may need a combination of both.

You should use these two sources to create case examples, which are somewhere in between case studies and anecdotes of the type you will read in business publication feature stories.

Determining How to Develop Your Content

If you understand what makes content compelling, it then becomes easier to understand what you will need to develop compelling content. The first determination is understanding whether you need primary research or whether capturing your company's field experience will be sufficient.

For each problem, you can map out a portfolio of content development initiatives. You'd decide where your firm's expertise stands on each one, and which require primary research versus capturing the field experience from client work.

Unfortunately, many firms that strive to be seen as thought leaders do not believe their ideas need rigor, primary research, or field experience to get there. In their minds, it is a

CHAPTER 4

Why Content Must Be King

Great content is at the center of a company's ability to compete on thought leadership. It is the product of developing and codifying a superior solution to a client's problem. To get there, you need a combination of primary best-practice research, uncommon insights about your research findings, and proven results from putting those findings to use with clients.

To compete on thought leadership, companies must have a content-centric mindset and a content-centric approach to developing expertise.

Great content rules. But what constitutes great content?

There are nine qualities that help determine whether a company's approaches and services are ready for the marketplace—and capable of attracting clients.

These qualities should guide thought leadership marketers as they hone their firms' expertise and shape an effective thought leadership strategy. The content should be:

1. **Relevant** – addresses an extremely timely problem for the target audience.

Great content is the product of developing and codifying a superior solution to a client's problem. ”

luxury—a nice-to-have when business is booming and budgets are flush. This mentality often prevails when marketing controls the content development function, or when there is no thought leadership research function at all.

It's part of a marketing-centric view on thought leadership. This mindset treats thought leadership as a marketing game and is guaranteed to confine a company to thought “followership” status, not thought leadership. To win on the basis of thought leadership, companies must have a content-centric mindset and take a content-centric approach.

CHAPTER 5

Conducting Primary Research to Produce Blockbuster Concepts

Primary research has been behind many blockbuster concepts, including reengineering, disruptive innovation, and blue ocean strategy. Well-designed and well-executed primary research became the underpinning of these breakthrough ideas, which in turn fueled the fortunes of the companies that presented those ideas.

Discovering patterns in the ways in which multiple organizations solve a complex problem is one of the most enjoyable moments one can have in thought leadership. It's when you realize you are onto something very big—if you are the first to dissect the problem and solution well, codify it so that it can be marketed as a service and delivered as a repeatable process, and then be the first to bring it to the audience that needs it.

The goal of thought leadership research should be to identify, understand, and codify superior solutions to business problems—wherever you find those solutions, including outside your firm.

How can you design thought leadership studies that achieve this lofty goal and get buy-in from your entire organization? I've found that the following three things, if executed well, can lead to big ideas that an organization can get behind:

- Design the research with an inclusive team that goes narrow but deep, and seeks to break new ground
- Gather both data and stories (especially stories) through old and new kinds of primary and secondary

research—research that distinguishes what the most successful companies are doing differently

- Get the company's experts involved in the analysis, but tee up a first-level analysis to optimize their time

Making Sure the Right Skills Are on the Analysis Team

Two people could look at the same body of primary research and field experience and come up with quite different conclusions about what the best practices are. If one of them is off the charts in the three skills below and the other is so-so, it understandably makes a huge difference:

- **Pattern recognition** – connecting the dots, so to say. This is where creativity is most useful.
- **Analytical ability** – rejecting conventional wisdom and getting to the root of success and failure, in the continual questioning of “why”—why some people or companies are far better than others at solving some business problems.
- **Communication** – explaining complex issues clearly and compellingly, with concepts and language that any person in business (including top management) can understand.

CHAPTER 6

Developing Exceptional Field Experience-Based Content

Not every piece of content that a firm develops needs a study behind it. However, when your firm has a novel solution to a client problem and lots of evidence from client projects that it works very well, then you can draw on a different content source: your firm's field experience.

The key skill in turning field experience into a powerful point of view (POV) is one I call *argument development*. This process starts with a foundational POV. You can think of it as a firm's deep treatment on a topic, its profound examination on how to solve a key client problem. And the process for doing a foundational POV puts argument-shaping—not prose-writing—at the center.

But a great foundational POV will be the wellspring for all the thought leadership content that comes after it. It will make that content more bulletproof and compelling, and far easier to communicate.

The Problem/Solution Argument Structure

Content developers need to work with the authors to help construct their argument. And every argument in thought leadership should be about a superior way to solve a complex problem of the target audience.

We have found that a simple six-part argument structure works the best:

1. **Problem establishment** – defining the core problem, identifying who owns it, and clarifying its severity.
2. **Conventional solution review** – dissecting the problem and explaining why existing approaches fall short.
3. **New solution summary** – how it differs from alternatives and the benefits it offers, at a high level.
4. **New solution explication** – laying out the steps to adopt it, along with the benefits and beneficiaries.
5. **Adoption barriers resolution** – addressing the major obstacles to implementing the new solution.
6. **First steps to solution** – helping problem owners determine whether and when adoption makes sense, and what to do first.

CHAPTER 7

Making Big Ripples in the Global Digital Pond

How does an organization gain eminence after it's created a superior solution to a specific problem—expertise it has captured and codified in a research report, book, foundational POV-type paper, or some other weighty format? How does it gain the recognition it wants to gain, to generate the business that it wants to generate?

The key is attracting the right audience for your content.

Note that the “right” audience doesn't necessarily mean an audience in the millions. It just means reaching enough of the people who might need your services.

The internet's vast web, as well as email systems (many of which reside on websites such as Yahoo.com and Google.com), have enabled people inside and outside organizations to send personal messages to one another across regions and

time zones. This has created a big universe by which anyone can reach out to everyone with just a few clicks and taps, making communication way easier and faster.

This makes for a very different world for thought leadership marketers. They need to fundamentally rethink how ideas travel, on their own and with the help of marketing.

It doesn't mean abandoning the “phases of the funnel” model of audience building altogether, but it does mean supplementing it with another model. I call that model the “ripples in the pond” model of audience-building.

Drop a pebble in a pond and the water will ripple outward from that pebble. Throw a bigger rock into that pond, and bigger waves will ripple out. Pick up a small boulder with two hands, raise it over your head, heave it into that pond, and much bigger waves will ripple out.

Consider the size of that rock that you toss into the pond to represent the weightiness of that thought leadership content that you've put on the internet. An inconsequential blog post is a pebble. A foundational POV is a soccer-ball-sized rock. A primary research report or book is a boulder.

The goal here, of course, is to make the waves—the power of your ideas—felt by the people swimming in your pond. They are your target audience. Those who are within 50 feet may feel those waves. But you want those who are hundreds of feet away, maybe a mile away, to know about your ideas. The farther you want your waves to ripple, the weightier your ideas will need to be, and the more content “rocks” you will have to throw in the water.

CHAPTER 8

Turning Web Visitors into Prime Prospects

The thought leadership section of your website is the best place to shape your audience's understanding of you, your firm, and what it can do for them. It can let you further educate prospective clients after they read or hear your first piece of content. You need the thought leadership part of your site to keep shaping their thinking to further attract those who like the way you think and to deter those who don't.

You want your website's thought leadership section to be a great matchmaker between your firm, which has superior solutions to specific business problems, and organizations that have those problems.

Think of it as the place where two people go to fall in love.

Evidence is at the heart of thought leadership content—
and content is at the heart of recognition and revenue
from expertise. ”

Ideally, this happens once you've gotten to know each other well, not after the first glance or even the first date. The goal of your website should be to make sure that you and a potential client are 90% confident that, together as a pair, you are a great fit at solving their business problem.

Use Data Visualization to Generate More Interest in Your Expertise

The task of designing web pages that use incisive content to turn lukewarm prospects into fervent ones has been largely static for two decades. To be sure, short videos of authors discussing why they wrote their article have brought personality to the presentation.

But to strongly entice website visitors to explore what you can do, you need to harness the full capabilities of the online experience. The most forward-thinking news organizations and B2B companies are using infographics and data visualization in ways that leave their online visitors almost always spellbound and engaged.

There are seven ways in which online technology—including websites, data visualization software, digital video and audio, and other tools we have in the tool chest—can help thought leaders get bigger buy-in to their arguments. These include the following:

- **Illustrative imagery** – these are literal or figurative images (photos and illustrations) that help describe a topic and its seriousness.
- **Trend depiction** – this is done through charts and graphs that show how some phenomenon has changed over time (revenue, costs, quality problems, customer turnover, etc.), or how it compares across regions, age groups, and other categories.
- **Emotional pleas** – these are graphics, audio, or video of people who directly or indirectly help viewers make a visceral connection to a problem in the world, or a better way to solve it.
- **First-hand confirmation** – this would be videos and audio from people who can vouch for a significant organizational problem and its solution.
- **Unifying frameworks** – thought leadership, at its best, simplifies complex issues. Nothing is better than

a graphic framework to draw out the key elements of the solution and show how they relate to one another.

- **Visual comparisons** – comparing conventional solutions to a superior solution is important if thought leaders want to demonstrate that their answer to a problem is better.
- **Experiential simulation** – online, you can pretend you're flying a plane, taking a roller-coaster ride, or walking through a house.

CHAPTER 9

Converting Thought Leadership into High-Quality Services

Firms that excel only at demand creation have accomplished just half of what is necessary to compete on thought leadership. The other half lies in supply creation, which rests on three core elements:

- **Methodology development** – taking frameworks and knowledge from best practices and incorporating them into project approaches, tools, and training modules by which others in their firm can learn how to do the work.
- **Recruiting, training, and development** – hiring people with the requisite competencies to do the work and training them on the new methodologies and tools.
- **Delivery** – organizing these people into teams so they learn about one another and how to collaborate on projects effectively.

Competitors that are better at the supply creation end of thought leadership will run away with the market.

Conducting Demand-Creation and Supply-Creation Concurrently

Companies that scale up their expertise while they're scaling up their marketing and sales resources are those that take delivery seriously. They also think about delivery while thought leadership research is ongoing. To do that effectively, focus on three moves:

1. Align thought leaders' incentives with the company's incentives

If your thought leaders are rewarded only on marketing and sales metrics (revenue, leads generated, conference presentations delivered, website downloads, etc.), you will be motivating them to continue doing things that generate more revenue and leads. They'll look for more speaking opportunities, more writing opportunities, and more chances to get in front of prospects who are ready to buy.

2. Assign methodology and training pros as part-time members of the R&D team

To shorten the time it takes for methodology development professionals to convert thought leadership concepts into training modules, companies should make one of the method-makers a part-time member of the research team. In this way, your methodology people can begin scoping out the training modules.

Your thought leadership researchers, methodology developers, and trainers might not be comfortable working together at first. But as long as they understand what they're there to do, and they recognize their thinking preferences, that should go a long way to integrating the thought leadership R&D team.

3. Track the delivery of your services as rigorously as you track the revenue stream

Your marketing and sales groups should be tracking the lead stream from thought leadership demand creation, but the tracking shouldn't end there. The goal of the supply creation side is for the company to have substantial beneficial impact on clients' business. To do that, people should be assigned to audit the progress of projects in the works and the projects that have been completed.

CHAPTER 10

Turning Company Leaders into Devout Advocates

Thought leadership can only become a competitive advantage in organizations whose leaders are devoted to it. While they may be initially skeptical, they must grow into active devout advocates.

How do you quickly turn top management from hopeful skeptics of thought leadership to devout advocates? B2B companies do this in one of three ways:

- Making an inarguable connection between thought leadership and revenue

- Giving company leaders a taste of what it's like to be seen externally as a thought leader
- Turning thought leadership R&D into its own profit center (which, of course, ends the complaints about investments with no observable returns)

CHAPTER 11

Accelerating the Momentum

Competing on thought leadership is a firm's strategy to out-think, out-market, and out-deliver expertise that solves its clients' problems. It's about accelerating revenue and profit by developing superior expertise, getting target clients to embrace it, and delivering it at a level of quality that competitors can't match.

That's a tall order. But a number of companies have shown over the last fifty years that it *is* possible to do. This decade, many more companies will try to compete on the basis of thought leadership. From our research and client experience, I believe the race will be faster and more competitive.

Here are five momentum boosters of thought leadership:

1. A top-down push for innovative new services

For thought leadership R&D to lead to new services or new practices for existing services, it must be encouraged at the very top of the company. If it isn't, a B2B firm's existing service lines are likely to resist the new services or new practices that come out of thought leadership R&D.

2. Advanced case research skills

The ability to do extensive case study research and gain new and crucial insights from it is a big momentum booster of thought leadership. The more extensive the research and the better its research teams can collectively "connect the dots" about why the best are indeed the best, the greater advantage a company has to compete on thought leadership.

3. Finely honed capabilities in argument development

It's much harder to find a great argument shaper than a great writer. Thus, companies that know where to recruit and how to develop argument shapers will have a content edge.

4. A high-quality flagship journal

A regular thought leadership journal is a staple of the thought leadership marketing mix, even if "regular" means once a year. Having compelling content for that journal is a requirement too. That requires editors who are highly skilled at helping company professionals shape and communicate powerful arguments.

5. A steady supply of present and upcoming gurus

Clients not only want to work with *firms* that possess superior expertise; they also want to work with the *people* in those firms who have the specific knowledge they need. The more people in a B2B firm who are recognized for their expertise—seen as gurus in their niches—the better it is for that firm.

This is what will make thought leadership an even more exciting and more lucrative profession. The number of business problems for companies to solve for the rest of this decade will be endless. The firms with the best expertise will win big. So will the people who can help their firms develop, become recognized for, and deliver that expertise.

EPILOGUE

A Golden Age for Thought Leadership

With the rise of internet-distributed movies and other entertainment programs, it would be no exaggeration to call the last decade the Golden Age of Streaming. I predict a similar golden age this decade for B2B companies that compete on the basis of thought leadership. Their hits will be the latest versions of business reengineering, disruptive innovation, emotional intelligence, and customer loyalty management. And like streaming entertainment, they will reach their markets in a totally new way that will shift paradigms and short-circuit the old marketing methods.

With strong processes and people who can conduct case study research and create, package, and market groundbreaking ideas in compelling ways, and develop quality services at scale, companies that grow on the back of thought leadership will have a distinct competitive advantage.

The opportunities will be vast. But competitors will emerge with the same ambition as yours: to be seen as *the* leading expert in their fields, which of course are also your fields.



Robert S. Buday is a pioneer in the theory and practice of thought leadership and has been advising organizations on expertise-driven growth since the late 1980s. He is the founder of Buday Thought Leadership Partners LLC and cofounder of Bloom Group. Over his career, Buday has helped global business-to-business firms such as Deloitte, Accenture, EY, Microsoft, and Tata Consultancy Services develop and market compelling thought leadership. He has guided the creation of articles published in leading outlets including *Harvard Business Review*, *Forbes*, *Financial Times*, and *MIT Sloan Management Review*, and has supported the development of multiple best-selling business books.

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