

Accelerate your customer's journey

How thought leadership
influences the decision to buy

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> Three ways in which the customer journey has changed

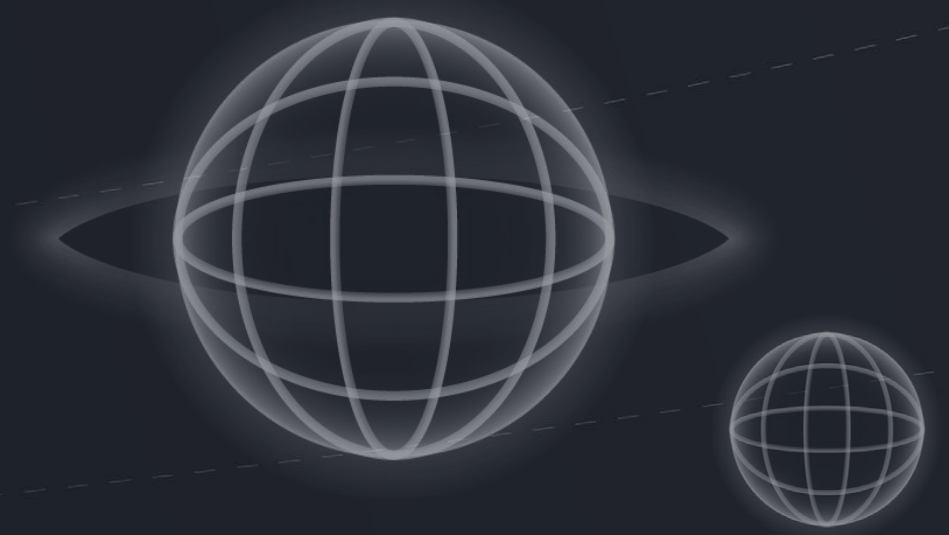
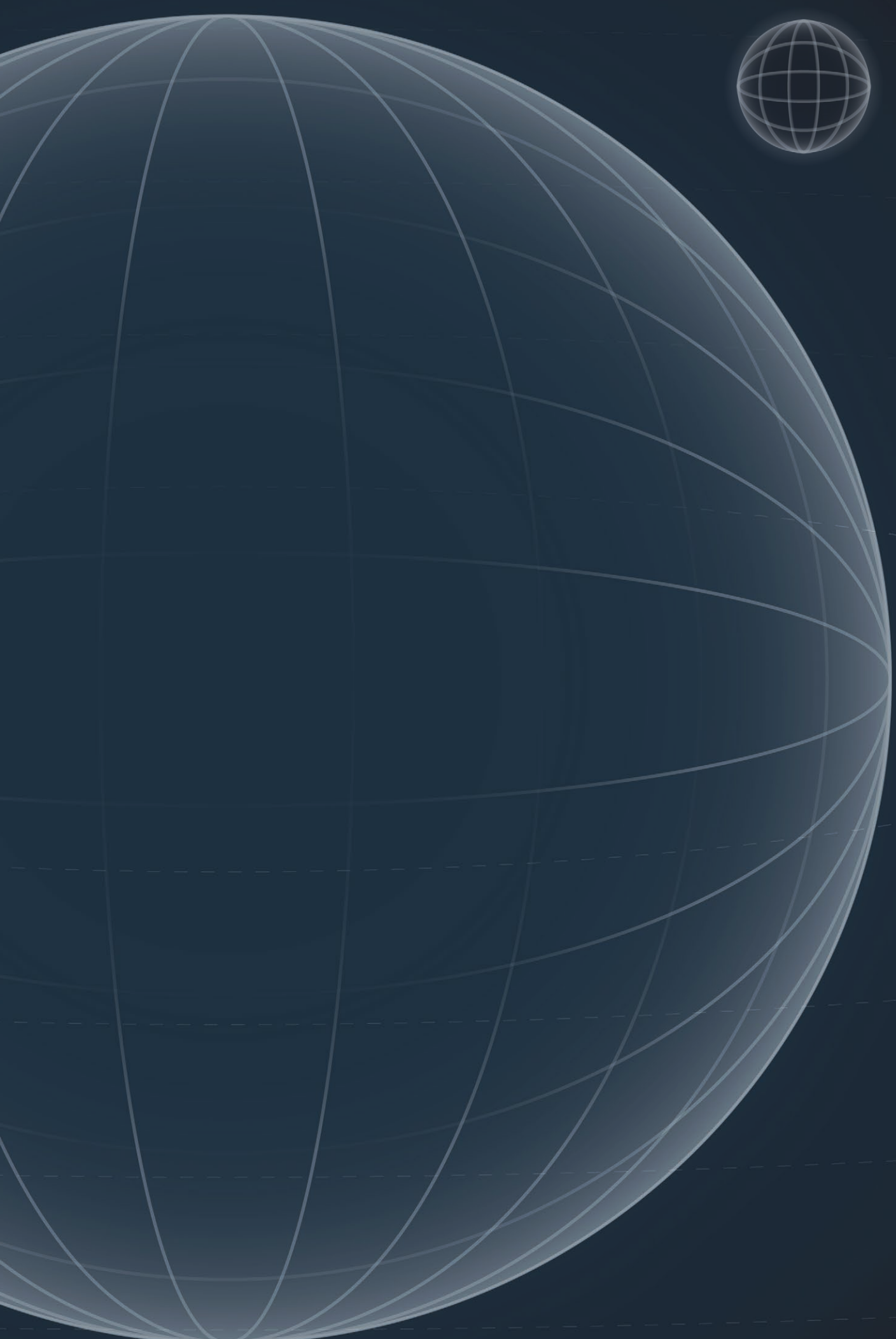
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IS YOUR BUSINESS READY TO COMPETE FOR THE MOST IMPORTANT DEALS?

Pause before you answer, and consider two things: how much the process for choosing a strategic partner has changed, and the rising demands and expectations of buyers.

To consistently win the strategic transformation deals, you need to understand **how buying decisions are made:**



WHO
gets involved



WHAT
they are looking for



HOW
your brand can influence
each step of the
decision-making process

We have surveyed **805 business leaders**, including **over 400 C-suite leaders**, to find out what process and criteria companies use to shortlist partners for their biggest transformation initiatives.

The research reveals who is involved in decision-making, what they look for, and how your brand's intelligence can help guide and influence the outcome.

THREE WAYS IN WHICH THE CUSTOMER JOURNEY HAS CHANGED

1

Greater rigour



2

More pre-screening



3

Bigger buying teams



In business, the motivation to transform has never been greater. Look at the three mega trends driving business transformation today:



Sustainability



Digitalisation



The shift to hybrid working

These are complex, challenging issues, so it is easy to see why organisations are looking for help with ideas, insights and expertise.

With so much at stake, companies are becoming more exacting about how they select strategic partners to help them transform. The days when strategic business was awarded on the basis of strong personal relationships or impressive sales presentations are long gone. To be competitive, you need to show that you are a real thought leader in this space — long before the formal tendering process leads to a meeting.

So how exactly has the customer journey changed?

01

The selection process is becoming more rigorous

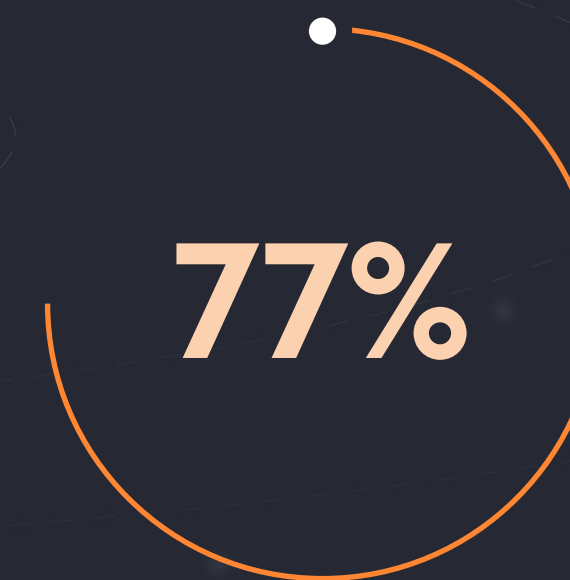
B2B buying has been professionalised. **Nearly 9 out of 10 business leaders in the survey (86%)** say that their company is increasing the level of rigour applied to sourcing strategic partners for transformation initiatives.



And **84%** say that the proportion of contracts that go through a competitive tendering process is increasing.

The frequency of tenders for strategic transformation deals is also increasing: **77%** of companies re-tender strategic partnerships at least once every two years, and **40%** do so annually.

Tenders happen more often, so partners have to keep proving their value:



of companies re-tender at least once every two years



do it annually

This should create a **more level playing field**, with more opportunities to displace incumbents. But it also means that you have to work harder to retain relationships — demonstrating your value and fit many times over.

02

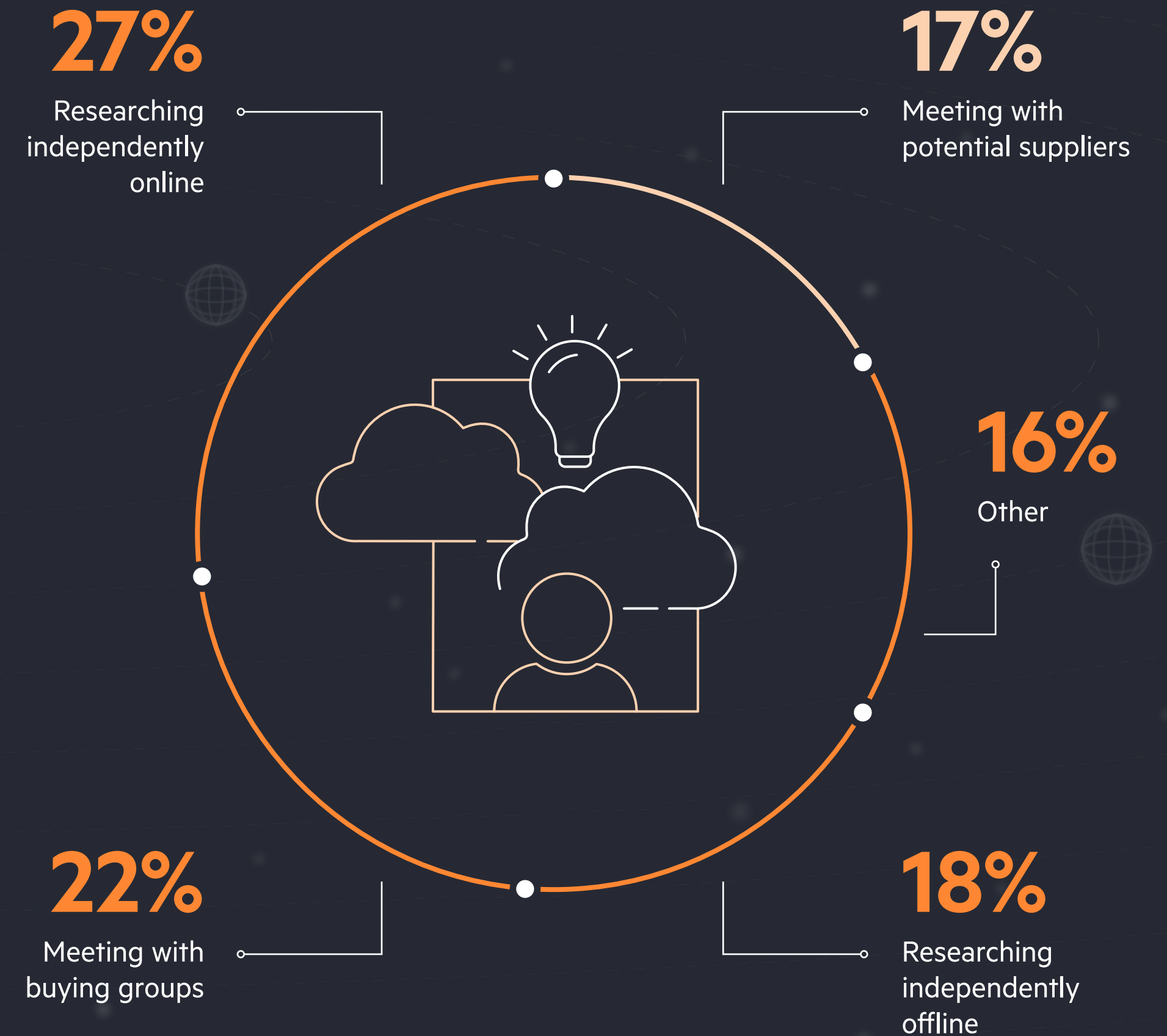
Customers weigh you up before you get to pitch



The vast majority of business leaders in our survey (88%) say they spend a significant amount of time researching companies *before inviting them to present or pitch.*

The B2C trend of customers weighing up products online is paralleled in B2B, with more time devoted to independent research. Research by Gartner has shown that only 17% of the buying process is spent talking to potential suppliers; the majority of time is dedicated to online and offline research.

Distribution of Buying Groups' Time by Key Buying Activities
Source: Gartner



03

Customers have expanded their buyer teams

Our survey shows that organisations involve an average of nine senior executives in the buying process for strategic engagements. That is nine people whose agendas you need to understand, impress and influence.

And in more than a third of organisations, the CEO, CFO and COO are regularly involved in these buying decisions.

Strategic projects are tightly aligned with the board strategy, so it is no surprise that C-suite executives have a strong role in many buyer teams. Remember that there is no single C-suite agenda: each leader — CEO, CFO, COO, CHRO and CIO — has their own priorities.



SELECTION CRITERIA

WHAT MATTERS MOST TO TODAY'S B2B BUYERS?

In addition to increasing the rigour and professionalism of the buying team and process, companies are also evaluating firms on new criteria.

Our research shows that although cost and capability still matter, two other factors are becoming more decisive in deciding who gets the business.

01

Ideas and expertise beat products or services

Asked for the most important factors in their choice of provider for a strategic initiative, the most popular answer (selected by 90% of business leaders) was **innovative ideas about their issues**. This is a long way ahead of a disruptive products or service offering, for example, which is important for just 76% of respondents.

So the quality of your product or services does matter, but to be chosen as a strategic partner it is vital to first demonstrate your firm's ability to solve their challenges.

Innovative ideas and fresh thinking about our challenges

90%

Disruptive product or service offering

76%

*What is most important to you when you are choosing a provider for a strategic initiative?
(Top and bottom answer shown).*

02

Values have become more important in the selection process

Today, values matter. CEOs and other top executives particularly want to know that they are aligning with organisations with **strong ESG credentials**.

But any company can claim to be sustainable. What business leaders are looking for are companies that can communicate a genuine commitment to similar values, backed by evidence and strong reporting.

87%

of companies say that clear reporting and communication of the provider's ESG performance is an important factor in partnership decisions

95%

of CEOs have a strong preference for companies that can communicate good ESG credentials

88%

of companies have a strong preference for suppliers that can articulate similar values

ESG



THE NEW RULES OF ENGAGEMENT

Original thinking helps companies to rise above the pack in competitive tenders. It can help buyers navigate complex choices more effectively. **Executives find this kind of content very useful: on average, they spend five hours a week consuming thought leadership.**

At the same time, they are very selective in what they choose to read. First impressions count. **Most executives decide whether to keep reading or ignore a piece of content in less than 30 seconds.**

It doesn't matter how good your research or ideas are, if you can't pass the "must read" test.



Executives spend
5 hours
a week consuming
thought leadership



67%
of business leaders
decide whether to read
a piece of content in **less
than 30 seconds**

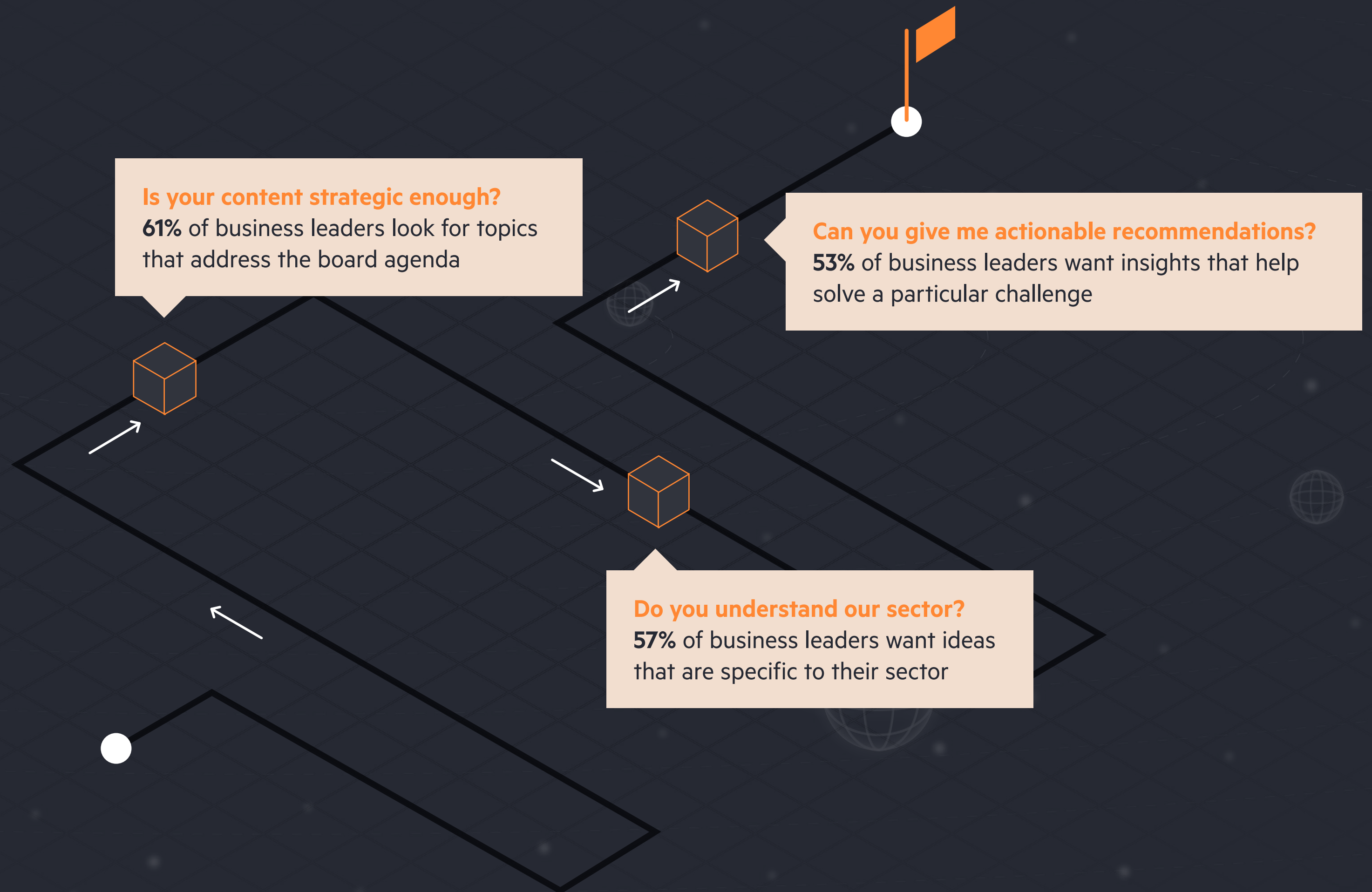
So what gets these business leaders' attention?

> 01

Messages that align with your customer's board-level agenda

There are a lot of factors that influence whether your thought leadership is consumed, ranging from good headlines and strong storytelling to careful targeting of messages by role.

But the best way to pass the 'must read' test is to give customers insights that address their strategic agenda.



So what gets these business leaders' attention?

> 02

Real-world insights

Business leaders say they are looking for:



88%

Original perspectives on a relevant business topic



86%

Content that is eye-catching



87%

Content that gives them specific recommendations



89%

Above all, you need to give them insights that are backed up by compelling data and case studies

So what gets these business leaders' attention?

> 03

In-person events and interactive experiences

Business leaders in the survey are still interested in traditional content such as reports, as well as webinars, infographics and short reads.

But after two years of limited social contact, business audiences also want interactivity. They value the ability to discuss and explore thought leadership — either in person or through innovative digital experiences.

In-person events and webinars have seen the biggest jump in popularity

Events



Content



Interviews



0% 10% 20% 30% 40% 50%

HOW THOUGHT LEADERSHIP INFLUENCES BUYING DECISIONS

Five ways that the right content strategy
can influence the decision to buy

HOW THOUGHT LEADERSHIP INFLUENCES BUYING DECISIONS

> 01

It can get you on a watchlist of interesting companies

B2B buyers in our survey favour companies that demonstrate real thought leadership on their key industry challenges.

So when a customer is impressed by your thought leadership and start to see you as an authority on the issues they care about, they are more likely to put you on their 'watchlist'.



91%

of CEOs use **thought leadership** to build their watchlist of interesting companies to talk to

HOW THOUGHT LEADERSHIP INFLUENCES BUYING DECISIONS

> 02

It can get you
C-suite meetings
and recommendations

83%

The more senior the decision-maker, the more protective they are of their time. But thought leadership can open doors: **83% of business leaders say they are likely to request a meeting with representatives of a company that creates interesting thought leadership.**

79%

Impress them with your thought leadership, and they are also much more likely to share information with your firm: **79% of business leaders say they will share information about their business issues with a company that can deliver real thought leadership.** They are also more likely to recommend your firm to another senior decision-maker.

HOW THOUGHT LEADERSHIP INFLUENCES BUYING DECISIONS

> 03

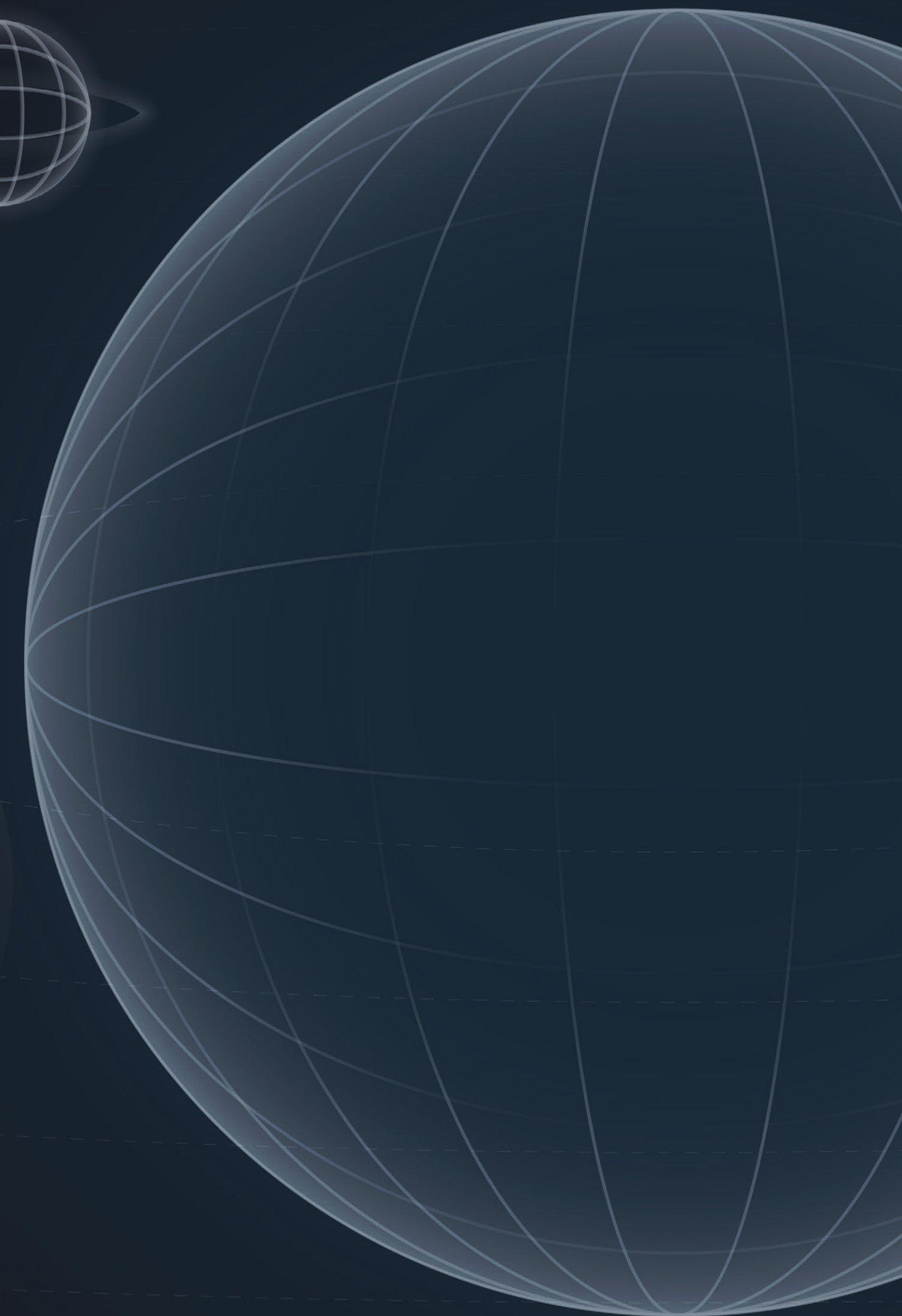
It can influence whether you make the shortlist

When it comes to tendering for support on a strategic transformation, business leaders are also more likely to shortlist companies that produce good thought leadership.

At this point, thought leadership can help you make the transition from awareness to real business opportunity.

84%

of business leaders say
they are more likely to
**shortlist a company that
they think produces
good thought leadership**



HOW THOUGHT LEADERSHIP INFLUENCES BUYING DECISIONS

> 04

It shows customers what you are capable of

Thought leadership also helps your customers form a better picture of your capabilities and areas of competitive advantage.

Proportions of C-suite leaders who say that thought leadership is important to help inform their view of a provider's capabilities in the following areas:



HOW THOUGHT LEADERSHIP INFLUENCES BUYING DECISIONS

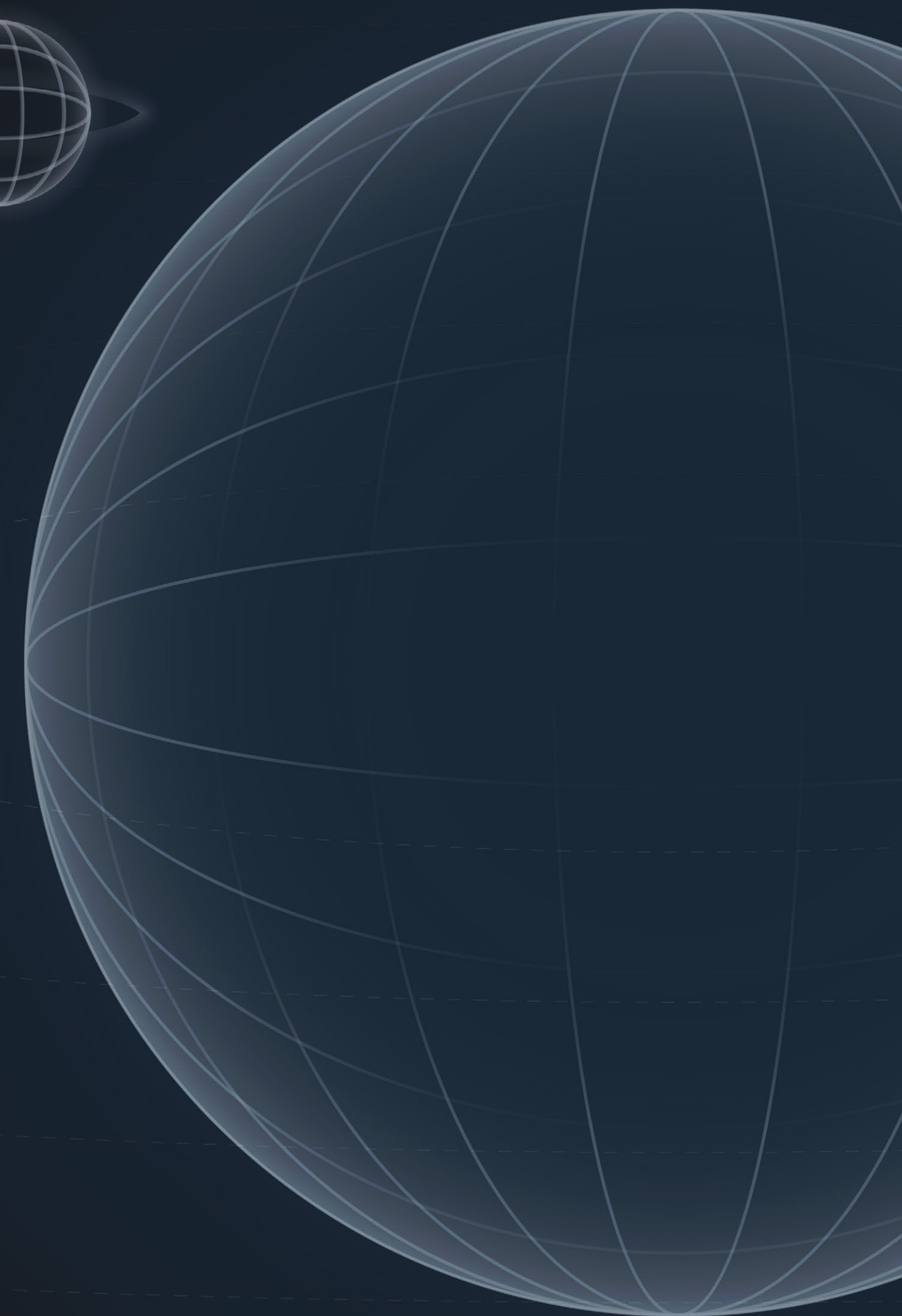
> 05

**It might just win you
the business**

Many factors will inform your customers' final choice of partner. But given the importance placed by today's buyer teams on intangible assets — ideas, talent, values and expertise — companies with strong thought leadership that can articulate these assets often come out on top.

92%

business leaders agree that
high-quality thought
leadership has influenced
their decision to award a
deal to a company



HOW THOUGHT LEADERSHIP ACCELERATES THE CUSTOMER JOURNEY

Real thought leadership is a powerful tool to attract and engage C-suite customers at eight stages in the buyer journey.



FIVE WAYS TO USE THOUGHT LEADERSHIP TO BUILD YOUR BUSINESS

We have seen how thought leadership can help customers to decide on their strategic partners. If you give them the right insights at the right stage of that process, you stand a much better chance of winning the next strategic transformation deal. Our research shows that there are five ways to do that:



01

Invest in real thought leadership

This means providing genuinely original insights and fresh perspectives, based on robust research and solid evidence. Beware saturated topics and predictable conclusions.



02

Precision-target issues that are on the C-suite agenda

Find out what key audience members care about, then craft your message so that it is relevant to their needs.



03

Build substance behind the two Vs

The two Vs — vision and values — can be decisive for customers looking for the right strategic partner. Nine out of 10 senior executives say that thought leadership plays an important role in evaluating whether you have credibility in these two areas.



04

Find hooks that pass the 30 second test

Picking relevant issues is a great start. But winning brands also sell their stories with compelling headlines and creative campaigns. Every step of the customer's journey with your content should be intriguing, insightful and enjoyable.



05

Know when to inform and when to sell

The early stages of the customer journey are more about positioning your company as a credible and trusted guide. Don't be too quick to push product and services: when it comes to strategic transformation, customers look for fresh ideas and expertise first.

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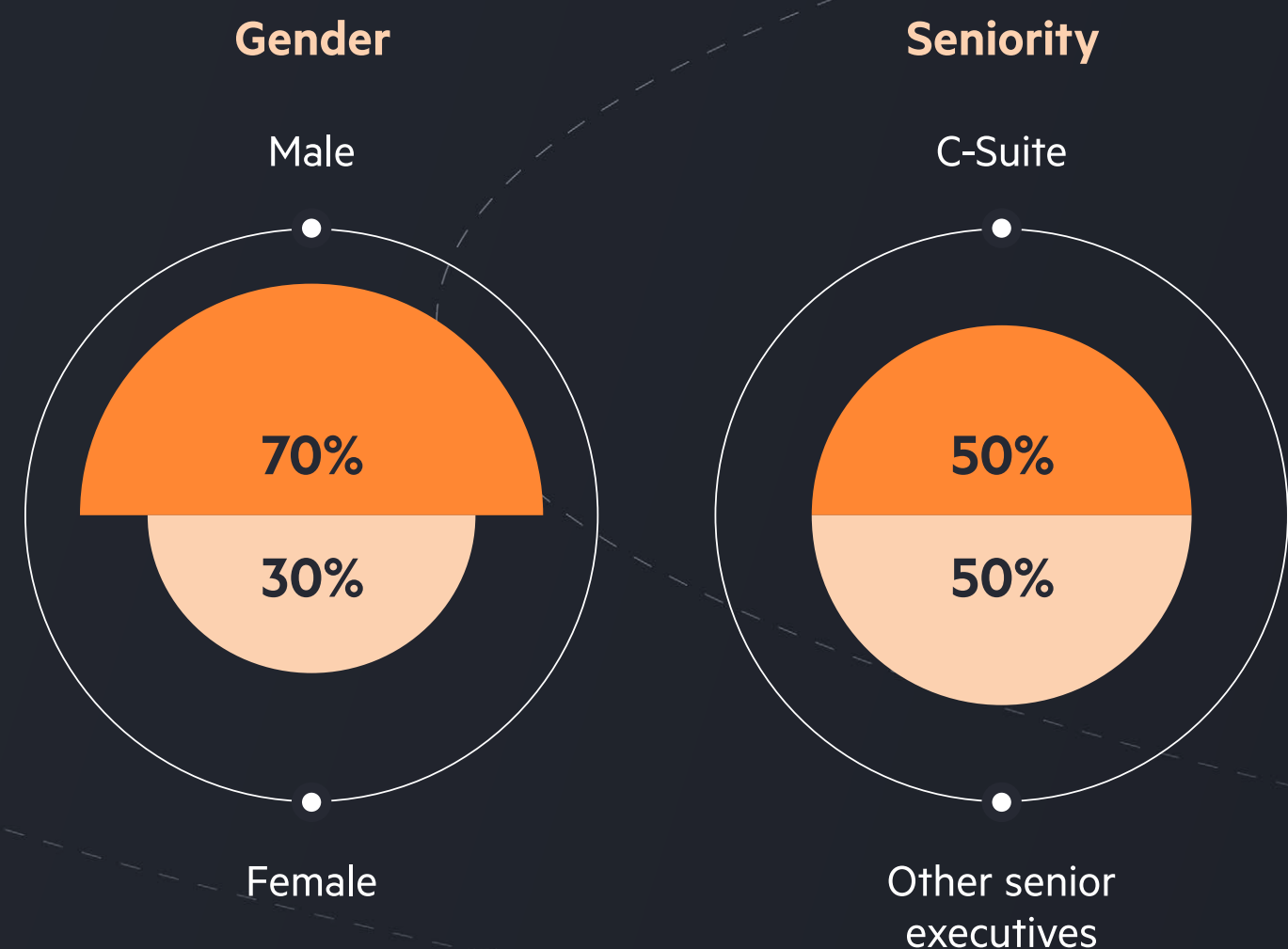
ABOUT THE RESEARCH

FT Longitude surveyed **800 business leaders** to find out how they use thought leadership to select and evaluate potential partners for:

Digital transformation
ESG and sustainability initiatives
Workplace and workforce transformation

Global markets

The survey covered major global markets and a cross-section of industries



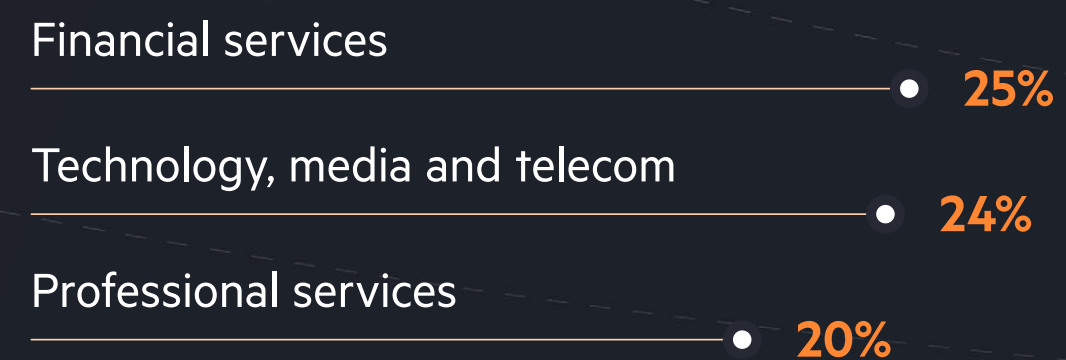
50%

Half of the respondents were C-suite executives

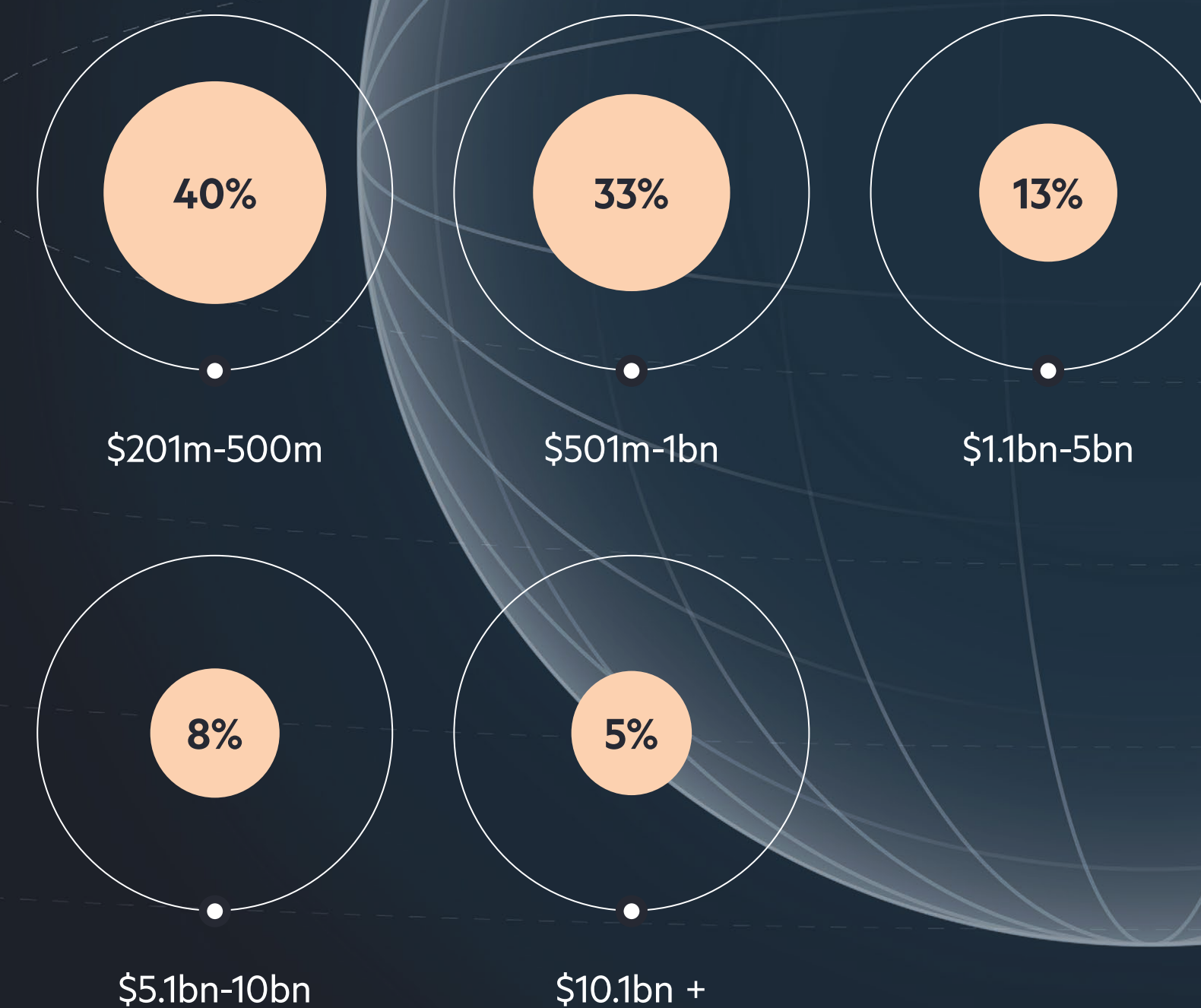
Top three functions



Top three industries



Company revenue



ABOUT THE AUTHORS

Gareth Lofthouse

Co-founder

Gareth's career spans senior roles in business and technology journalism, research and B2B marketing, and he oversees flagship research programmes for many of Longitude's global clients. Gareth contributes regularly to industry events, runs a series of workshops on best practice and writes regularly about trends in thought leadership and content marketing.

Sean Kearns

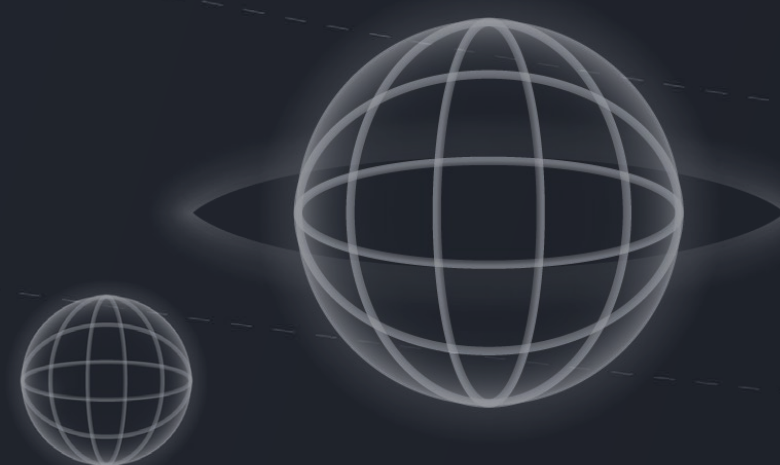
Editor-in-chief

Sean specialises in creating editorial that provides audiences with original, practical insight. He has more than 15 years' experience as an editorial lead, working in Europe and the Middle East over the course of his career. Before he joined Longitude, Sean was editorial director at Bladonmore.

Megan Wright

Senior editor & Head of audio

With a passion for storytelling and global experience in thought leadership, Meg uses her skills in writing, editing and podcast and video production to develop strategic campaigns that get results for her clients.



We are here to help B2B brands develop thought leadership that gets results.

Get in touch for your free call to discuss the influence and impact of your content in the new buyer journey. For more insights into thought leadership and content marketing, visit our blog and follow us on social media.

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About FT Longitude

Real thought leadership. For brands with big ideas.

B2B content does not have to be boring. Your audience deserves better, and so do you.

Real thought leadership enables brands to produce content that genuinely influences and inspires their audiences. We believe that every B2B marketer should feel empowered to work on campaigns that have lasting impact.

Using the right blend of strategy, insight, campaigns and amplification, we help you to craft content that gets you noticed.

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