

Forbes insights

THOUGHT LEADERSHIP IN ACTION: STRATEGIC CONTENT TO HELP CXOS LEARN AND LEAD

How Executives Prefer to Receive
Business Insights May Surprise You



INTRODUCTION



Thought leadership is more important than ever, because there is more that CXOs need to learn and share than ever before. Forbes Insights' research and experience shows that executives realize how much of what they're dealing with is new to them and are thus open to learning. But to navigate the blizzard of content, they must make choices. Much of this content is left by the wayside as executives rely, for the most part, on three sources for thought leadership.

This report is a collaboration with the Deloitte Center for Industry Insights. The first part, "Executive Choices," explains how to become a trusted, respected and sought-after source of thought leadership. "To be impactful, thought leadership needs to deliver the right insights, to the right people, at the right time and in the right way," says Gina Pingitore, managing director, Deloitte Center for Industry Insights.

To find out how they want to receive business insights, Forbes Insights and Deloitte conducted a survey of almost 300 CXOs globally. We asked them about the types of content they want to read, what channels they prefer and where they get their most valuable business insights. Some of what they told us may surprise you. The findings are described in the following sections:

- Top executives are hungry for knowledge.....page 3
- Feature-length articles are the top choice for business insights..... page 4
- The value of data is in its clarity and presentation.....page 5
- Print is not dead.....page 6
- Publishing and consulting firms produce the most valuable business insights.....page 8

The second part of this report, "Creating Strategic Content," is based on Forbes Insights' editorial acumen and our understanding of the business world. In this section, we describe Forbes Insights' philosophy of writing and editing and delve into what's next in terms of thought leadership themes.

Since over 90% of CMOs agree that their organizations must develop a publishing function,¹ this report also provides best practices and a proprietary methodology for enabling the enterprise publishing process with technology. This section is based on research by the Forbes CMO Practice, an affiliate of Forbes Insights.



BRUCE ROGERS

Chief Insights Officer
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¹ Publish or Perish, Forbes, 2015

Executive Choices

TOP EXECUTIVES ARE HUNGRY FOR KNOWLEDGE

Thought leadership is more important than ever, because CXOs need to learn more than ever. The fourth industrial revolution is bringing about changes that will affect every aspect of business at speeds not seen before. Global CEOs are feeling vulnerable and admitting it. They are concerned about meeting the demands of the future, facing disruptions coming at their companies from all angles and finding strategies to pre-empt them. Much of what they are dealing with is completely new to them. Sixty-nine percent of CEOs are concerned about the number of mission-critical issues they must face that

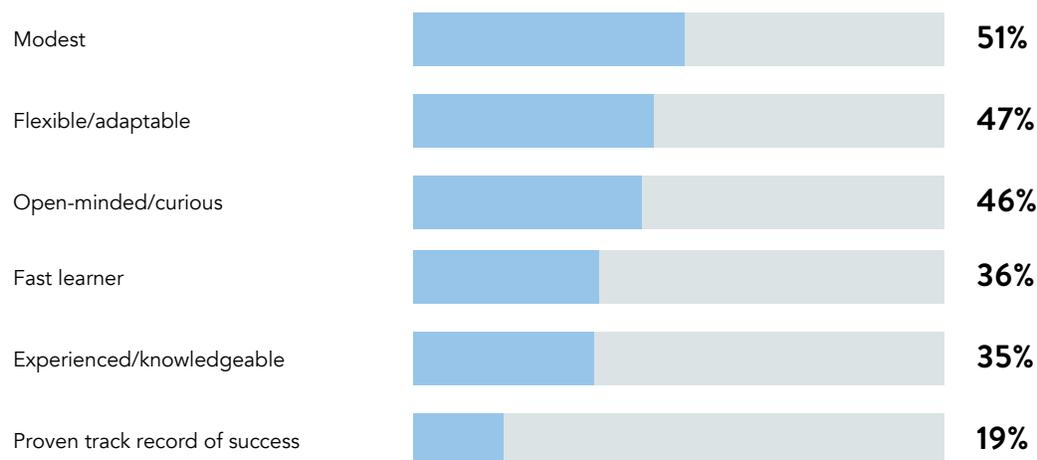
they have not grown up with or experienced previously in their careers.²

Realizing how much they don't know, today's leaders value learning over experience. Open-mindedness and curiosity are more important in a leader than experience or a track record of success.³

"We want to push to be more of a learn-it-all culture than a know-it-all culture," says Satya Nadella, CEO at Microsoft.⁴



Figure 1. Most important characteristics in a leader



² "Now or Never: 2016 Global CEO Outlook," Forbes Insights and KPMG

³ "Challenge or Be Challenged," Forbes Insights and Gap International, 2016

⁴ www.wsj.com/articles/ceo-satya-nadella-seeks-to-change-microsofts-image-1477368916

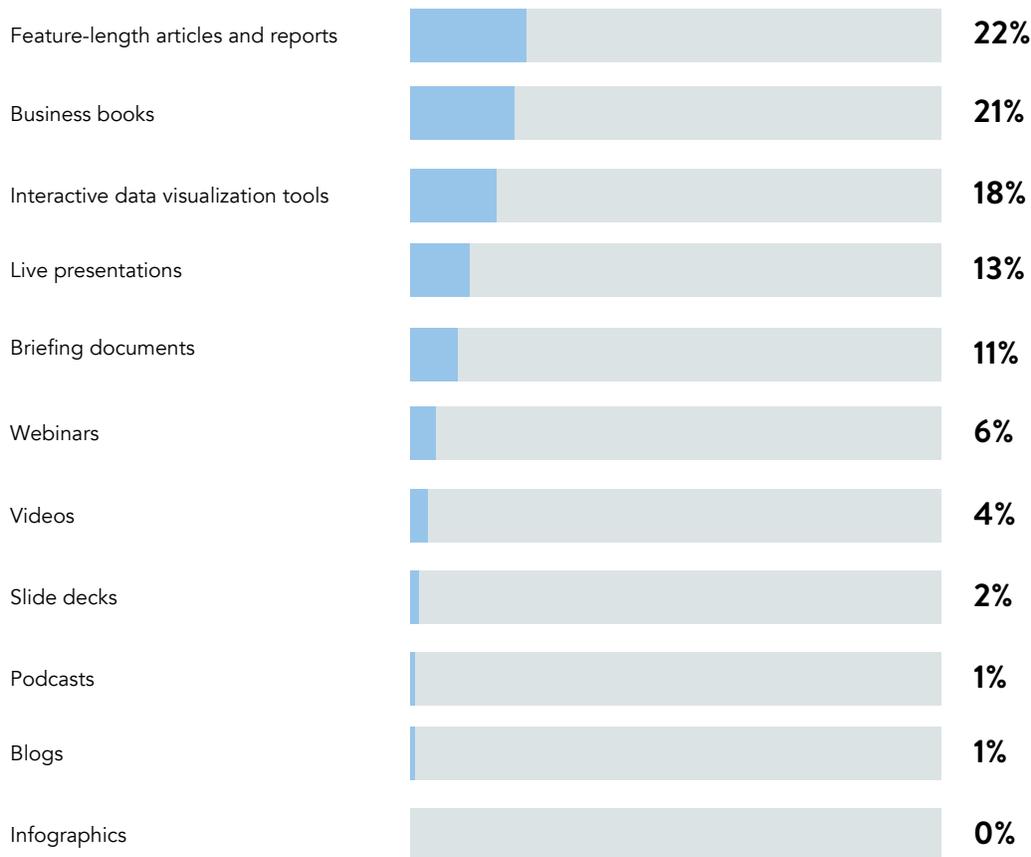
FEATURE-LENGTH ARTICLES ARE THE TOP CHOICE FOR BUSINESS INSIGHTS

Having established that CXOs need and want to learn, let's take a closer look at how they want to do it. Time is an issue. Eighty-six percent of global chief executives worry that they lack time to think strategically about the forces of disruption and innovation shaping their company's future.⁵ Learning takes a lot of time, which is why CXOs need business insights that are comprehensive, relevant and clear.

The Forbes Insights/Deloitte survey reveals that when pressed for time, CXOs are very discerning about what sources they use for business insights. When asked which source is the most preferred, the largest percentage of executives points to feature-length articles, followed by business books.



Figure 2. Which is your most preferred format for business insights?



⁵ "Now or Never: 2016 Global CEO Outlook," Forbes Insights and KPMG

The interest in feature-length articles may seem counterintuitive in the era of “snackable” and omnichannel content—CXOs still find value in short briefing documents, but they consider it “a gateway to more content.” Deloitte’s Pingitore sees short-form pieces as teasers that get executives interested in learning more. Bruce Rogers, Chief Insights Officer of Forbes Media, puts this preference for long form in the context of the level of the audience who participated in the survey. “CXOs need to think and act strategically, which is why they more often opt for longer pieces that take them from hypothesis, through case studies, to conclusion, and are based on credible data,” he says.

THE VALUE OF DATA IS IN ITS CLARITY AND PRESENTATION

Big data is a mixed bag in terms of its usefulness for business insights, and traditional surveys are still considered valuable. Forbes Insights research shows that data and analytics continues to be one of the top investments that companies are going to make, while also integrating it with technologies such as artificial intelligence. Big data is considered a critical source (63%), and many companies successfully use it to increase efficiencies or growth. But its potential is not yet fully realized, with 62% of surveyed CXOs saying that insights from big data are not always worthy. At the same time, 71% of CXOs believe that traditional surveys remain a valuable source of business insights.



71% of CXOs believe that traditional surveys remain a valuable source of business insights

CXOs need to find a way to process data, as just 30% say their organizations value the judgment of executives over insights from customer data—relying on gut instinct is finally becoming the way of the past. “Understanding data is critical for setting strategy. That’s why thought leadership needs to present CXOs with

data-based insights that are credible and relevant to their organizations and lead to business outcomes,” says Pingitore.

Indeed, data visualization ranks among the top formats preferred by CXOs. If data is credible and relevant, its source—whether from a survey or data mining—is not as important as the ability to make sense of it and then clearly explain what it means. Visualization is one way to “translate” data into insights by imposing a visual story on it. Using data in a long-format narrative also forces the content producer to better explain what it means.

Visionary executives understand how to translate data into strategy, and often resort to longer formats to achieve this. At Amazon, Jeff Bezos structures meetings around a six-page memo. The company forgoes short-form PowerPoint, which is “easy for the presenter, but difficult for the audience.” Bezos notes that slides generally communicate very little real information—primarily bullet points and numeric data—but by communicating thoughts in full sentences and paragraphs, presenters are required to think more deeply which ultimately “forces a deeper clarity,” he maintains.⁶

In the Forbes Insights/Deloitte survey, slide decks were ranked as the most preferred format for receiving business insights by just 2% of respondents. With slide decks being almost a ritual during presentations, thought leadership producers may want to consider other approaches.

⁶ Jeff Bezos interviewed by Charlie Rose, 2012

PRINT IS NOT DEAD

Technology and a proliferation of data is changing the way CXOs consume insights. In the Forbes Insights/Deloitte survey, 64% agree that their perspective on business insights has changed in the past five years. Moreover, two-thirds say technology is changing how they receive business insights: Executives can now access the data they need in real time, in highly visualized and digestible formats.

While content needs to be designed for and distributed via multiple digital channels, there is still room for print, with half of CXOs saying that reading business insights in print is still important to them. It's worth noting that Bill Gates, an avid reader, reads books in print and not their digital versions.

Print tends to be the preferred format for taking in longer pieces (Fig. 3). The preferred format also varies by type of publication, with output from consulting firms being read mostly online and management journals offline.



Figure 3. How likely are you to use the following devices or formats to read a 4- to 5-page report or a white paper that includes 2-3 charts?

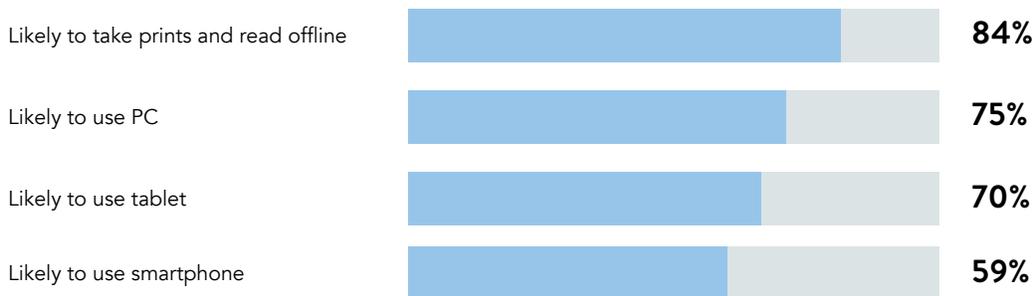
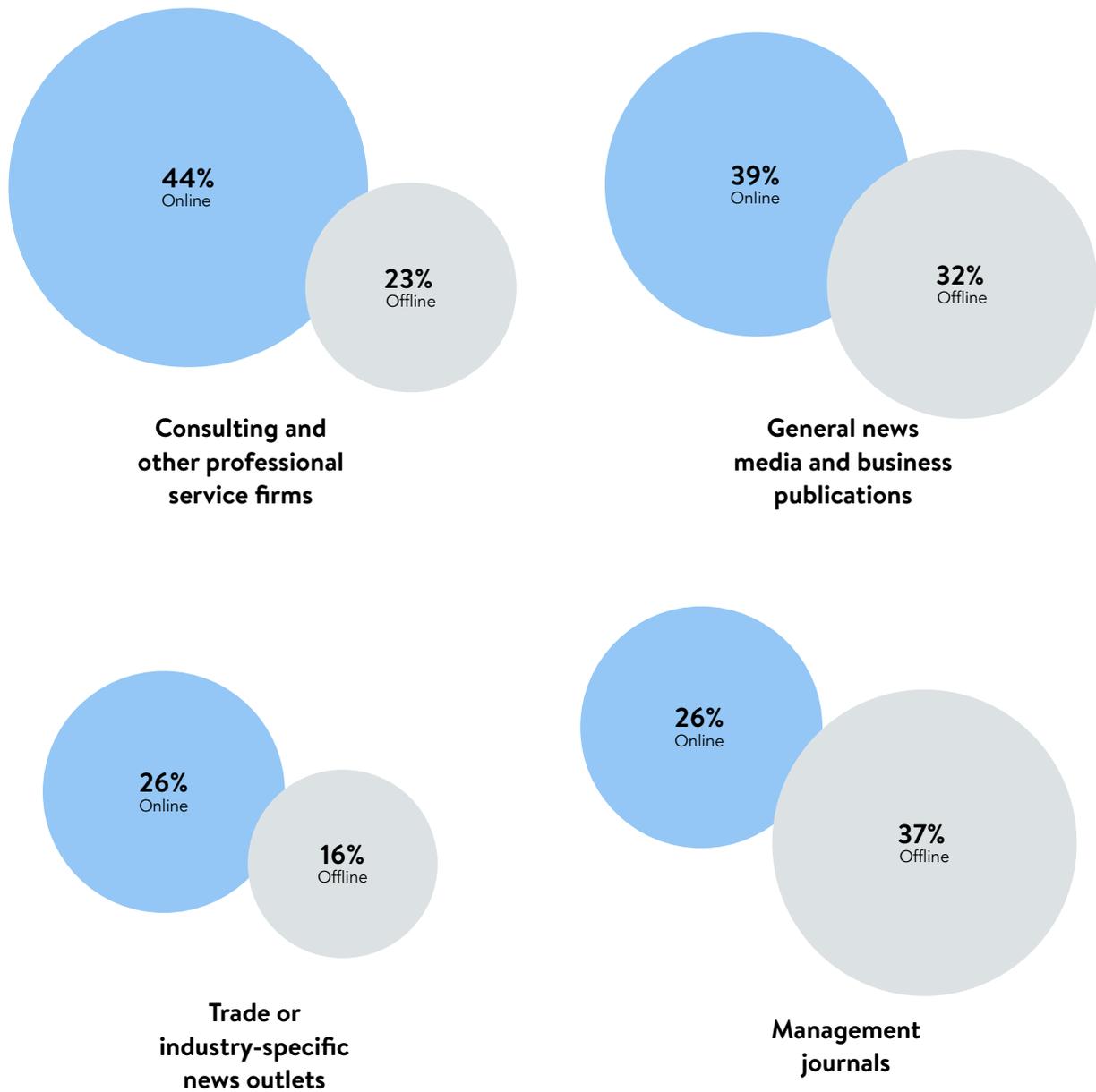




Figure 4. In what format do you prefer to read the following sources of business insights?



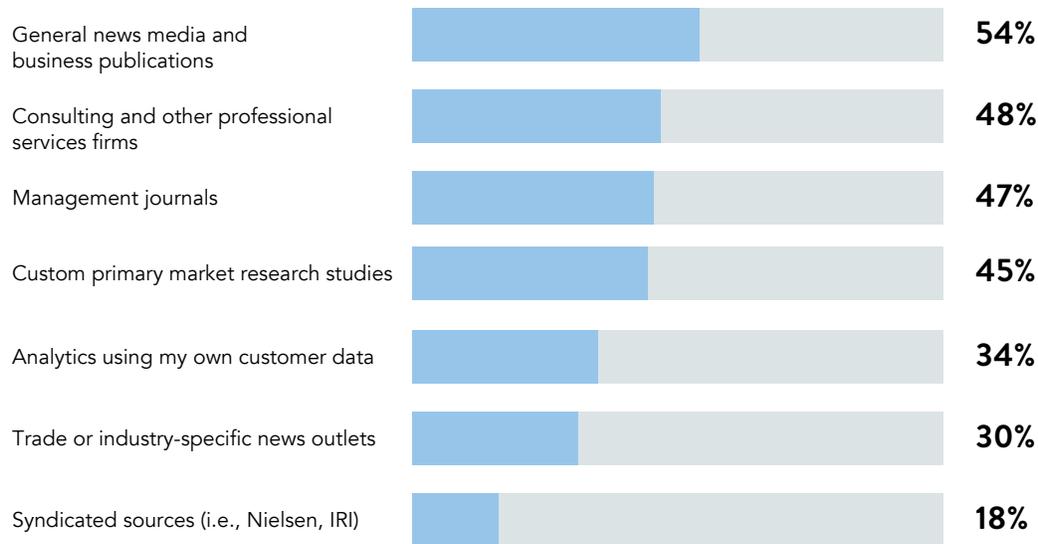
PUBLISHING AND CONSULTING FIRMS PRODUCE THE MOST VALUABLE BUSINESS INSIGHTS

Our analysis of how CXOs want to receive business insights shows they are most interested in strategic content. Such content delivers a narrative based on curated data that spells out the hypothesis and proceeds to prove or disprove it. Strategic content, in other words, provides guidance and actionable takeaways instead of simply signaling issues by presenting reams of data.

Thus, CXOs tend to favor organizations that can produce such full-length, credible content based on deep experience, which can help them set strategy or take the pulse of the market. Business publications and consulting firms come out on top of the list.



Figure 5. Which sources for business insights typically produce the most valuable content?



TURNING INSIGHTS INTO ACTION



CXOs have told us what they are looking for in terms of getting business insights, and as thought leadership producers, we will create the most value for them by following these guidelines:

- **The content core** is a longer, thoroughly documented and well-argued report. It needs to connect the dots, fill in the blanks and carry the hypothesis to its conclusion. This is the format CXOs value the most and from which they receive business insights that can help guide their strategy. Other satellite pieces created based on the core are also valuable, but they should be seen as icing on the cake.
- **The meaning of data** is the basis of any well-argued piece of thought leadership. The source of this data is less important, if the data is accurate, relevant and exhaustive. It is the ability to understand its meaning and how it can be translated into business outcomes that is important.
- **Different channels** work for different types of content. This includes print, the most traditional—which is favored for longer pieces—and digital channels, which are preferred when reading general news media. What is most important is that each piece of thought leadership is presented on its most preferred channels, and that it is designed for specific channels to make it easily readable.

Creating Strategic Content

FORBES INSIGHTS ON HOW TO WRITE STRATEGIC CONTENT



Our writing at Forbes Insights is steeped in the writing philosophy of Forbes Media. The audience is the same: business executives. *Forbes* magazine and its website appeal to millions of readers globally because executives respect and respond to its writing. We follow this winning philosophy in our research, writing and editing at Forbes Insights.

Below are some of the rules we follow. In line with the *Forbes* philosophy, which is “Tell me something I don’t know,” we are not going to mention the obvious truths, such as “know your audience,” “include actionable takeaways,” or “be brief.” We are not going to tell you what you already know—that your writing should be valid, timely, original and accurate. What we will say is the following:

ABOUT THE ROLE OF THE CLIENT



Understand the difference between thought leadership and a marketing piece. Typically, as a client, your role in thought leadership should be less critical than in a marketing project. With thought leadership, the main creator is the independent third party. After all, you have presumably hired this third party for what they bring to the table, in terms of knowledge and writing skills. Streamline your approval process. While it makes sense to seek many different opinions, writing “by committee” makes for soulless content.

ABOUT LANGUAGE



"Never use a long word where a short one will do," is one of George Orwell's rules of writing. He also cautioned against jargon. If you use corporate speak, which is long-winded and vague, the writing can become pompous and unreadable. Refer to Orwell's essay, "Politics and the English Language," for guidance about how to write a sentence. After each sentence, Orwell advised that you ask yourself, "Could I put it more shortly?" Short, simple and meaningful sentences result in crisp and elegant writing.

ABOUT CONTENT



A common formula in thought leadership is to start with a challenge (Orwell would probably have used the word "problem"). That problem will draw the readers in, especially if they struggle with it themselves. But they won't stay with you if you don't deliver a real solution. Show real-life examples of how successful companies handle similar problems, and don't be afraid to give negative examples as well. Sometimes a solution is too big-picture to be of any use, and readers may feel you did not deliver on your promise. Your solution needs to be strategic, not long-winded.

ABOUT TIMELINESS



Don't be afraid to follow your competitors. Fast followers often do better than leaders. If you avoid a topic because it has been covered by the competition, you risk losing out on the valid issues of the day. If you tackle a "hot topic," you may even bask in the light of its popularity. But make sure that you add to the conversation. At the same time, don't assume that executives have read everything else written on the topic. They don't have time to follow everything closely. That's your job. Don't make the mistake of thinking the executives are like you, or you will end up writing for yourself, not for your audience.

ABOUT DISPLAY COPY



Display copy is jargon (sorry) for words or sentences that appear outside the main blocks of text. Headlines, subheads or titles, for instance, are display copy. A title is worth a thousand words. Stay away from clichés and vague or reassuring words. But don't try to be a fearmonger either; the readers will see through it. Some hints: Framing the title as a question works well, as do forward-looking words such as "future" or "next." The title should be short, explanatory and, when possible, contrary to common wisdom. You don't need to avoid alliteration. Be wary of the words "challenge" and "opportunity"—these are too often euphemisms for the more straightforward word "problem."

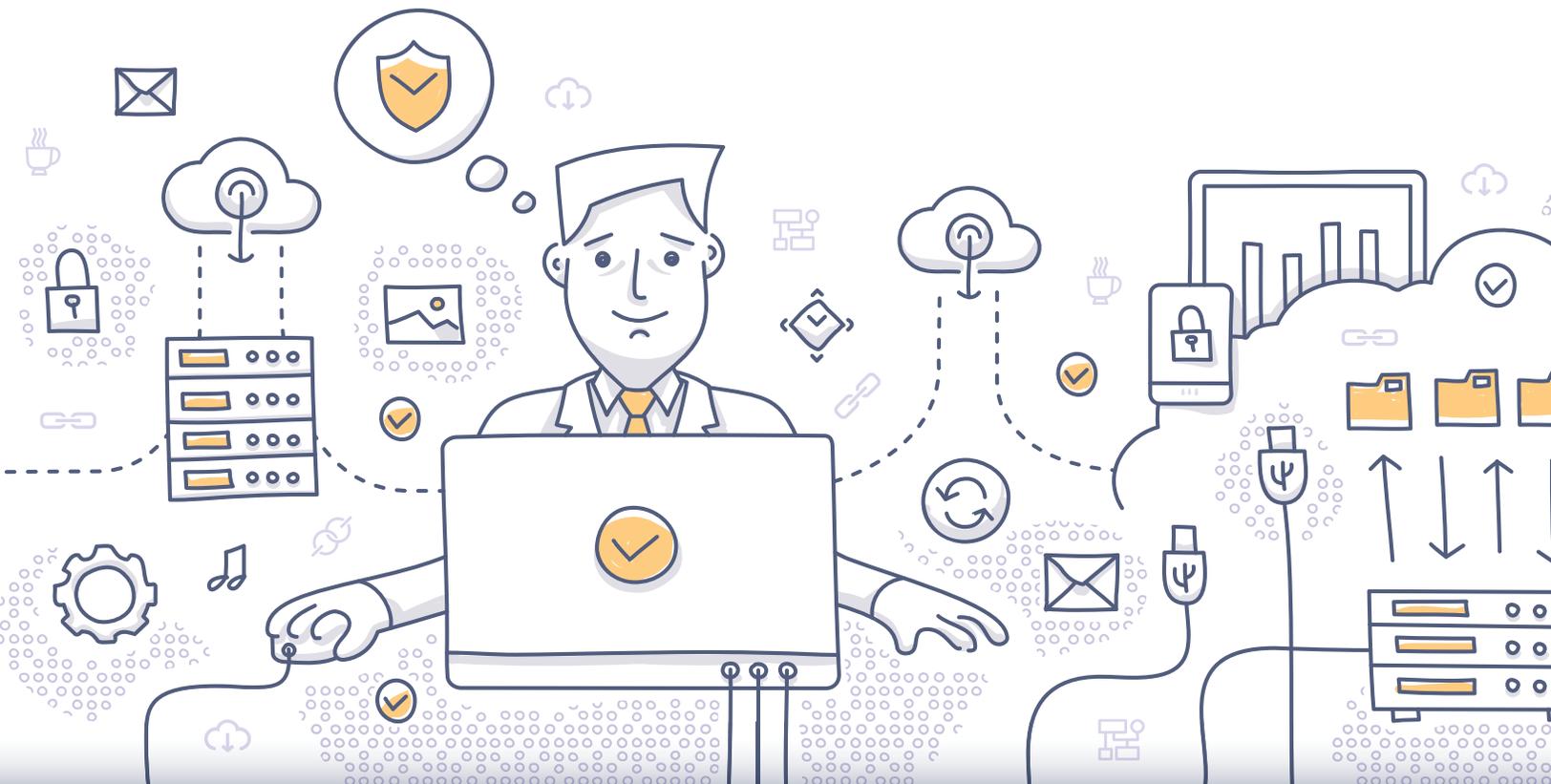
ABOUT NUMBERS AND VISUALS



Numbers are like words; they need to tell a story. If Orwell had given us guidelines about using numbers, he would have said: "Never use a ream of data when fewer numbers will do," and after each sentence, Orwell would advise that you ask yourself, "Could I put it more shortly, with fewer data points?" Design is telling a story in images or symbols. The same rules apply as with words or numbers. Orwell would have said: "Never clutter a page with too much imagery."

2. SMART SHARING WILL BE KEY TO SUCCESS. The overabundance of data and the ability to share it across networks provides access to useful and often critical information. These networks extend beyond the traditional company's borders to include the supply chain or other partners, such as application developers. Open innovation, or open thinking, is one of the pillars of digital transformation.

In this environment, sharing is the way to go. But this sharing, while it can mutually benefit many parties, cannot lead to, in effect, giving away the store. Should a retailer offer information from its smart shelves about out-of-stocks to the manufacturer for free? Should a gadget fitness company charge health-care organizations for exercise data from its products' users? Should cities charge insurance companies for data on drivers? Apart from dealing with the privacy of the data, the next few years will see us working to figure out levels of openness and the financial structures of this new networked cooperation.



FORBES INSIGHTS ON CMOs BECOMING PUBLISHERS

The CMO must become a publisher to effectively build brands, engage customers and support sales. Over 90% of CMOs agree that their organizations must develop a publishing function to execute their growth agenda and manage the rising cost and complexity of content operations. To sustainably create and manage content, marketers will need to streamline and automate their content operations. There are seven steps they need to take:

1. CONTENT PLANNING



Leading marketers are looking to adopt the editorial disciplines from the publishing industry. Fifty-nine percent have established an editorial calendar to support the planning, sourcing and scheduling of strategic content assets.



- Systemize content planning with publication calendar and workflow collaboration tools.
- Optimize content planning with data-driven content strategy and editorial inputs.
- Systemize content audits and coverage alignment analysis.

2. CONTENT SOURCING



The average mid-market organization has 150 content contributors. Large global organizations can have thousands, as in the case of Coke and Unilever, which have 3,500 and 1,000 content contributors respectively.



- Systemize content sourcing with workflow tools to manage a growing number of content contributors.
- Use sourcing networks to build and integrate external content contributor networks.
- Create content technology hubs that support a centralized content sourcing function.
- Systemize the integration of user-generated content into the content supply chain.

3. CONTENT TARGETING



Most organizations are targeting content by persona or pain point. Fewer (46%) are aligning content with the customer journey or buying process.



- Systemize targeting by enforcing a universal targeting taxonomy.
- Systemize universal targeting profiles across touchpoints and channels.
- Systemize real-time content recommendations in sales and marketing channels.

4. CONTENT GOVERNANCE



Fifty-nine percent of marketing executives are heavily involved in controlling the quality, constancy, compliance and relevance of marketing content. Inability to control content at scale in a large organization drives up the content cost and complexity.



- Systemize content controls by automating the content approval and compliance process.
- Systemize content quality controls to streamline the enforcement of content quality standards.
- Establish a central content catalog to provide a single view of content across the enterprise.

5. CONTENT ASSEMBLY



It takes a significant amount of labor and creative talent to create the quality and volume of content needed to support personalized experiences in social, mobile and digital marketing channels.



- Systemize content packaging across multiple formats and devices.
- Simplify content assembly with drag-and-drop content tools and channel-ready templates.
- Automate the assembly of digital sales and marketing assets.

6. CONTENT DISTRIBUTION



Fifty-nine percent of marketing executives are heavily involved in the distribution of content in media channels. Almost half view enabling of the salesforce as a primary management objective.



- Systemize content distribution in earned social and digital media channels.
- Automate content distribution across owned channels.
- Integrate solutions to streamline multi-channel content distribution.

7. CONTENT MEASUREMENT



Fifty-two percent of marketing executives are heavily involved in the measurement of content ROI and performance of their company. The majority are tracking content consumption, usage and usefulness for salespeople, customers and prospects.



- Measure content consumption, usefulness and response to understand what is working.
- Track metadata about the content to understand why it's effective.
- Manage measurement and reporting of economics of content operations.

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ABOUT FORBES INSIGHTS

Forbes Insights is the strategic research and thought leadership practice of Forbes Media, a global media, branding and technology company whose combined platforms reach nearly 94 million business decision makers worldwide on a monthly basis. By leveraging proprietary databases of senior-level executives in the *Forbes* community, Forbes Insights conducts research on a wide range of topics to position brands as thought leaders and drive stakeholder engagement. Research findings are delivered through a variety of digital, print and live executions, and amplified across *Forbes'* social and media platforms.

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