EXTRACT

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QUALITY RATINGS OF THOUGHT LEADERSHIP

FEBRUARY 2015

Second half of 2014

white space

This report is for firms that subscribe to White Space

Is centralisation the answer?

As we reflect on the last few years and the movement of firms in our ratings, there's a striking link between those with a tight hold on a top five spot: an ethos of centralised management of thought leadership. The Boston Consulting Group with its publishing model and IBM with its Institute for Business Value are established residents at the top. Capgemini Consulting and Deloitte have seen a more dramatic journey in recent times. Capgemini Consulting's approach is most closely aligned to that of the IBM IBV: although research topics are proposed and sponsored by client-facing consultants, research and writing is managed centrally. At Deloitte, the focus has been on centralising the quality review of thought leadership to ensure only good work is published on DU Press (and the entire US firm is now part of this process).

But it's not just centralisation of itself that is the key – we could point (but won't) to firms lower down the list that would consider themselves to be doing this. From the output we see, and the conversations we have about the processes that go on behind the scenes, making centralisation work isn't easy. Here are the three things that seem to matter most:

- An inspiring vision of what thought leadership could be, what it can deliver for the firm, and how it will set your firm apart from others.
- A clear mandate from the top of the organisation for the central team to plan, manage and/or quality control thought leadership. And ideally, for those brave enough, to ban insurgents from going outside the established process.
- A process that ensures client-facing insight isn't lost. This is more of an issue for those firms choosing to centralise all aspects of thought leadership creation. Options include inviting consultants to take up residence (physically or virtually) in the central group to work on their topic of interest, ensuring that experts outside of the central group sponsor and provide regular input to research, and encouraging central team members to work in partnership with consultants to interview and deliver content to clients.

When is thought leadership not thought leadership?

There is one question we get asked more than any other: how do you define thought leadership? This is the definition we use in selecting material to be added to our White Space database, which in turn provides the list we choose from for our ratings:

We include material that is intended to say something new about business, technology, or the economy and is positioned by the firm as such (eg as thought leadership, insight, or research).

We do not include material that:

- **Is primarily and obviously designed to sell a particular consulting service or solution, or is clearly straight-forward marketing material;**
- **Describes a single case study, except in cases where a firm is doing so to illustrate a broader point it is making about a subject;**
- **Outlines the results of a survey with minimal analysis;**
- **Provides factual operational guidance on legislative or accounting changes.**

However, what seems perfectly clear on paper can at times be less clear when applied in practice. The first challenging boundary to manage is material around guidance on legislative or accounting changes. On this one, we do our utmost to separate factual guidance (which shouldn't be included) from material that brings the firm's experience and perspective to add value to the reader (and should be added to our list).

A second challenge is generated by firms themselves when they decree some material as 'thought leadership' and other material (although it fits our criteria) as 'something other than thought leadership'. In order to be fair to all firms, we take the intelligent reader's perspective: if they would view this in the same light as other 'thought leadership', then we do, too.

The third and final area we often find ourselves debating is around material produced in conjunction with outside bodies. On this one, if the intelligent reader would assume you were the key driving force behind the piece, then we do, also and add it to the list.

And formats?

In our ratings for the second half of 2014, we explicitly dropped blogs and blog-like material from our reviews. Again, for all firms, we aim to take the perspective of the intelligent reader. If readers are likely to make the assumption that a piece of writing is an opinion piece and not intended to be anything more significant, then we will take that view, too.

We don't just limit ourselves to traditional formats however. If insights are presented through an interactive site, for example, we will consider the full user experience.

But is it all really thought leadership?

If the intelligent reader will assume that what they are seeing is your thought leadership, then we will rate it. However, the reality is that much of what we see fails to pass the test of being thought leadership in its purest sense, ie that which leads thoughts. Under our differentiation criteria, we ask: Is the article revelatory and/or contrary to prevailing views? Sadly, 10% of what we rate this time round earns our lowest grade; the piece merely states the obvious. The next 39% of articles contain some interesting points but in the main state the obvious. Another 41% – and quite often this is the best we can hope for – reaches the not-so-dizzy heights of raising a number of interesting points. **That leaves very little real thought leadership: 9% of articles challenge current thinking in some areas, and only 1% reaches the pinnacle of presenting a revelatory and challenging viewpoint.**

We recognise that not all content can be truly differentiated and that there is often much value to the reader in robust reports that bring together a series of key insights in a coherent way – even if many of those insights are to be found elsewhere. However, wouldn't it be great to generate more true thought leadership? That's our wish for 2015 and something we'll be exploring more through our monthly engagement newsletter.

(If you would like to subscribe to our newsletter, please contact Alice.Noyelle@sourceforconsulting.com)

Figure 1 Is it revelatory and/or contrary to prevailing views?

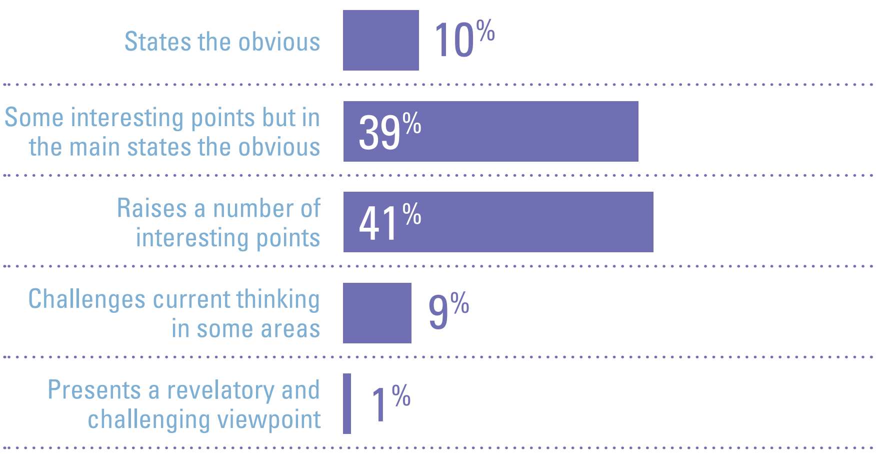

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Figure 3 Quality rankings for the second half of 2014

Areas of particular strength
Areas of particular weakness

		Differentiation	Appeal	Resilience	Prompting action	Total
1	IBM	3.04	2.83	2.80	2.89	11.56
2	Deloitte	3.37	2.80	2.73	2.10	11.00
3	The Boston Consulting Group	3.02	2.69	2.55	2.47	10.73
4	Capgemini Consulting	3.00	3.03	2.57	2.10	10.69
5	Accenture	2.94	3.02	2.18	1.92	10.06
6	McKinsey	2.86	2.74	2.45	1.89	9.94
7	PwC	2.87	2.69	2.27	2.08	9.91
8	KPMG	2.77	2.45	2.32	2.22	9.76
9	PA Consulting	2.96	2.91	1.92	1.88	9.66
Average (all reports reviewed)		2.80	2.57	2.17	2.08	9.62
10	EY	2.58	2.45	2.17	2.40	9.61
11	Bain	2.80	2.55	1.92	2.20	9.47
12	Roland Berger	2.96	2.75	1.90	1.69	9.29
13	BearingPoint	2.52	2.47	1.85	2.28	9.12
14	L.E.K.	2.73	2.53	2.05	1.80	9.11
15	Hay Group	2.38	2.56	2.02	2.06	9.02
16	A.T. Kearney	2.67	2.47	1.81	2.06	9.01
17	Mercer	2.67	2.42	1.89	1.89	8.86
18	Arthur D. Little	2.67	2.33	1.74	1.94	8.69
19	TCS	2.42	2.18	1.60	2.30	8.51
20	Booz Allen	2.41	2.06	1.72	2.22	8.41
21	Towers Watson	2.62	2.10	1.97	1.63	8.32
22	Aon Hewitt	2.79	1.94	1.88	1.31	7.92
23	CSC	2.42	1.91	1.65	1.69	7.66

What Source can do for you

Source has been collating and analysing the quality of consulting firm thought leadership since 2002. We work with the world's leading consulting firms as they strive to maximise the impact of their investment in thought leadership.

For creators of thought leadership, we offer:

- Access to our White Space database – updated monthly and containing thought leadership produced by the world's leading 30 consulting firms, this easy-to-search database allows you to quickly see what others are writing on the topic you are interested in.
- Hypothesis and approach review – show us your proposal and we will tell you what it would take to differentiate your thought leadership from that of your competitors, as well as providing suggestions about your research approach.

For service-line and sector leads, we offer:

- Analysis of your thought leadership content and distribution versus that of your competitors – and recommendations about how to take the lead.
- Insights into topic areas – where should you focus, what should you avoid.
- Training on how to use our quality criteria to improve your own thought leadership.
- Webinars and in-person presentations, using our own material and/or bespoke analysis, to help you drive change.

For global and country heads of thought leadership, we offer:

- Our bi-annual quality ratings report – enabling you to benchmark progress against your competitors.
- Bespoke analysis of your firm's thought leadership – allowing you to spot areas of best practice and opportunities for improvement.
- Webinars and in-person presentations, using our own material and/or bespoke analysis, to help you drive change.

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