

Host

You're listening to Mrigashira, a podcast for PR and communication folks. He says customer loyalty is becoming thinner by the day. Brands, particularly the b2b ones, will be able to capture better market share if they harness the power of thought leadership. He recently launched his book, *The Thought Leader Way*, which is the ultimate guide for thought leader marketing.

I spoke to Dr. Karthik Nagendra, a serial entrepreneur who has two decades of experience across strategy, marketing, operations and HR.

So hi, Karthik. Welcome to the show. It's a pleasure to have you on the podcast. Let me start by asking, you know, your title suggests that it's all the book is all about thought leadership. Now, how do you define thought leadership?

Karthik

So in simple terms, if I were to put it, I would call it a big idea, a unique perspective, or a demonstrated expertise in a specific area. These for me constitute thought leadership. And this can hold true for an organization or an individual as a personal brand as well. So okay, big idea, a unique perspective demonstrated expertise in a specific area, you are as a trusted source. So that would be thought leadership for me.

Host

You know, a lot of people, in fact, think that, you know, placing few articles here and there is thought leadership, some people think that content marketing is all about thought leadership. But I just want to understand the latter part of it in terms of how does content marketing help build thought leadership.

Karthik

So in fact, this is a confusion, which a lot of people have, and many times it is used interchangeable, okay. But content marketing is a subset of thought leadership. So eventually, your end goal is thought leadership and content could be the means to reaching towards that end goal. Okay. So the way I look at it is, you know, it's not just about writing an article here, and publishing here and there once in a while, or just writing a set of articles back to back without a unique point of view, also will not be helping you solve the problem. So the way you can use content as a channel towards your thought leadership is if you have a good point of view on the subject, you have a differentiated view, you have it backed with the sufficient data and research, you are able to predict what's the trend that's going to happen in a particular industry, and you're able to address it with solutions or to the customer pain points, which are there, and that is where the content will actually lead to building thought leadership. And, interestingly, research also shows that only about 5% of b2b buyers, decision makers actually believe that the content that they received from companies or marketers actually demonstrate thought leadership, okay, so if you look at it marketers, you know, recent surveys at about 70% of them want to increase their investment in content marketing, and they believe that they are demonstrating thought leadership, whereas the buyer community is not thinking so only 5% of them believe that there is a clear thought leadership, which is being demonstrated.

Host

Now, that's interesting. In fact, I want to know why the gap, I mean, why, because it's not like, you know, 5 - 10 percent here and there, right, the gap is huge.

Karthik

It's a huge gap. So fundamental aspect for that is, you know, content strategy and content marketing itself is an emerging area. Thought Leadership is a culture and it's a mindset, which is, so, traditionally is you would see it a lot of the consulting firms. And so their orientation itself is different. So they are very research driven, they are very data centric, they are more forecasting and things like that, which and the other industries which are trying to emulate that, have no idea on how to go about doing it. And that's precisely where, through my book, I want to help them have that blueprint or a roadmap on what are the steps that they need to be taking, so that the investments which they're making is actually giving them the desired ROI. Otherwise, typically, what happens is they think thought leadership is equal to lead generation also. If I published about 50 articles this quarter and if it hasn't given me the kind of leads, then immediately the general mindset is no then we are not thought leadership doesn't work for us thought leadership is not built overnight.

Host

That brings me to you know, two other you know, sub points related to this. One is that you are also talking about lead generation, right, because a lot of people look at whether it is you know, content marketing or thought leadership in terms of measurability. So, according to what is the best way to measure thought leadership?

Karthik

Yes, first and foremost thing is thought leadership should be looked at as a long term play. It is not a You know, thing that you'll pick up and say I'm going to get leads this quarter. And that is my I'm going to demonstrate thought leadership through that. So that's not going to work. So one, you need to be ready to play a long term game for that, you need investor to see better ROI. And the beauty of thought leadership is if you stay put, and if you stay in stay invested in it, and in a consistent manner, your ROI actually amplified over a period of time and the stickiness is so higher with the customers. So some of the metrics that you can probably look at as measurables could be one is, what is the your brand audit score, showcasing with respect to your thought, perception with your customers, so that will be one, second thing could be on media that you're getting. So our mainline publications reaching out to you to get your perspective about a particular trend or a particular, you know, solution to a core challenge, which is there in place. Or it could be awards that you're winning from reputed organizations or industry bodies, or it could also be memberships that you're getting into advisory boards. So these could be some of the measurables that you can look at from a thought leadership standpoint over a long period of time. And eventually, it will all culminate towards door opening opportunities for businesses. So these are some metrics that you can look at.

Host

Sure. And in that case, what should be the timeframe because a lot of times, you know, measurability is more of here. And now, measurability is over a quarter, or you're probably addressed a year in some cases, because you have made that kind of investment of whatever. So if you are saying that it needs to be built like a culture, and it needs to be built over a long period of time, what is the duration that you think is required to put in that kind of investment for somebody to reap the benefits?

Karthik

Yeah, so basis, my experience, I've seen that at least an investment of about two years of rigorous investment and sustained investment is needed. Now, when I say investment, it is not just monetary terms, but also with respect to the time the effort, the kind of initiatives, the kind of solutions, the kind of content that you're building together. So, all that you need to stay invested in it for at least two years for it to kind of give you that, that ROI, which we're looking at challenge, which comes in is nobody has that kind of patience. So they start off, they do one quarter, two quarter, by then they would have still not got the desired ROI, or there is a sudden change in the market that's happened. So because of which they quickly say, okay, the competition is talking about that. So let's quickly change it, let's start talking about that.

Host-Correct.

Karthik

So that's where the entire process doesn't move forward in the right direction, and hence, it ends up not giving them the desired results. So okay, so two years, at least, you need to stay consistently invested in it

Host

Yeah. And also, you know, there's a lot of things that you've written in the book is almost like Do It Yourself kind of a thing, you know, where you help them, you know, providing some kind of templates, plans, all those kinds of things. Now, one of the things that happens when, when you follow a kind of a process or a routine is, sometimes it kills creativity and innovation. Right. So I just want to understand how do you build creativity, innovation, while still, you know, sticking to a plan or a process and how do you introduce that?

Karthik

That's an interesting question. The reason I've focused on bringing together a lot of these templates plans and to do help guides, is because I wanted to put in a methodology for how do you go about building thought leadership, which I see at least in India, is missing in a lot of companies. Okay. Interestingly, and not just companies, even if you were to take as individuals, there was this data point, which I came across with said, you know, in LinkedIn itself, there are almost 1 million profiles, which have the word thought leader used in their profile. Wow, when you actually talk to these people, over 90% of them don't even come anywhere close to it. They don't have a point of view, they don't have credibility, and nothing of those sorts. So, the idea through the book is to see how do I help them build a systematic process that they can use and what are the steps so that they're moving in the right direction, it's like an instruction manual. So you're driving the car, right in the in

the right direction. Having said that, innovation is a very, very important element for being a thought leader. It's like I mentioned earlier, my entire definition of thought leadership started with you know, you're having a big idea itself. If you don't have that you cannot be a thought leader if all the other elements are there. It's like I have the car but I don't have the engine itself. So, innovation, the way I look at it is like the entire engine which would drive that. So that's where I definitely agree innovation and creativity has to be there but it also needs the systems and process to even foster that culture of innovation and thinking. For example, in the book, I've used one, one example of the innovation tournament. This was a, this was an idea which, you know, we had done in Wipro in association with Knowledge at Wharton. Okay, so where it was a very first time where a gamified approach to getting ideas from within the organization as well as from other stakeholders in the ecosystem was tried out. So it was, again, a Thought Leadership Initiative, which was positioning Wipro, as a thought leader. It was an association with a brand like Martin at that point of time. And we were trying to build a culture of innovation using a systematic methodology in which you can curate and get those ideas forward. And once that thing came, came in, then the next steps, were saying, how do we now use these ideas? And what is the content and what is the other channels that we can leverage to take this culture of innovation forward? So so that's how, you know, there are many such examples, which I've used in the book as well. So innovation and creativity definitely needs to be there if you need to be a thought leader. But there are also these entire steps and measures that you need to put in place so that you're moving in the right direction.

Host

And also, you're you're doing it in a sustained manner, because we just spoke about how important it is to sustain. If you don't have a process in place, and if you don't have a method in place, then I guess sustainability becomes a bit difficult.

True.

Host

Good. Thanks, Karthik. It was a pleasure talking to you and all the best for the book.

Karthik

Yeah, thank you, Thank you very much.