

First half of 2015



Bringing together the best of two approaches

When we are given behind-the-scenes access to those firms that struggle to move up our rankings, we typically see them employing one of two approaches to creating thought leadership: content is created by a subject matter expert with limited input from other consultants and other functions, or content is created by marketing, again with limited input from others in the organisation.

It's easy to see how either of these approaches can develop as a firm begins to create thought leadership. A consultant works on a project and, driven by a personal interest in producing thought leadership and/or pressure from the firm to be seen writing content, decides that the insights generated on the project should become a piece of thought leadership. She writes the piece of thought leadership, and with a little bit of editing support, that content gets published.

Or a marketing professional, aware that content strategy can be very valuable, finds himself very much responsible—sometimes with the support of a writer—for creating content. Sometimes the firm invests in significant primary research, and often the marketing professional does his best to get input from experts in the firm but struggles to get more than a one-off interview.

In our experience, however, neither of these approaches is likely to lead to a successful outcome. Output created purely by a subject matter expert tends to be myopic—the view of what works and what doesn't work driven by experience with one or two clients rather than a broader sample. And when writers have been too close to the detail, they often struggle to take the perspective of someone coming to the topic with a clean slate. Moreover, while consultants are typically rather comfortable with slides and proposals, we find they seldom have a really engaging writing style.

In contrast, content led by marketing with insufficient input from subject matter experts is easy to spot, because it often tells industry insiders what they already know and fails to deliver fresh insights. There may be significant investment in a survey, but then the results become the focus of the report rather than being used to support an existing learned viewpoint. Where quotes are used from internal experts, they tend to be short and superficial. There might have been a good investment in design and writing, but the underlying content isn't substantial, and the end product quickly disappoints the reader.

Really good content brings together the best of both approaches. It is driven by subject matter experts who have a clear point of view but supported by broader research to test the hypotheses. It may well be drafted by the content experts, but it also enjoys the support and guidance of writers who spend their days creating engaging content. And it further benefits from marketing experts, who can steer the piece in the direction that best achieves the firm's objectives.

We know from our conversations with firms that there are many variations on this model in terms of the respective roles of the different parties, but in the very best thought leadership, all of these roles are represented. The subject matter expertise, of course, is very much there, but so is marketing expertise and expertise in writing about and presenting topics in engaging ways. Anyone wondering how to shift their firm's thought leadership from the bottom half of the table should, perhaps first of all, take an honest look at which of these professionals are missing from their creation process.

Methodology

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 straightforward 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 so should be added to our list).

A second challenge is generated by firms themselves when they decree some material to be '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, too, and we add it to the list.

Formats

We include material that the reader would perceive as thought leadership—this may be a traditional pdf, an online report, or material presented through an interactive site. In order to compare like with like, we exclude blogs and blog-like material as well as standalone videos.

Sampling

We review a random sample of each consulting firm's thought leadership based on a minimum of 20% of output or 10 pieces, whichever is the greater. For those firms producing more than 150 pieces of thought leadership in the six month period, we cap our reviews at 30.

Our criteria

Our criteria are based on research with senior executives in large organisations and assess the factors that drive individuals to pick up a piece of content; to read past the first paragraph and beyond; to have confidence in what they have read; and to take action based on what they have absorbed.

Each piece is rated individually against a series of questions. For each criteria, the piece of content receives a score between 1 and 5; this generates a total score for each piece of between 4 and 20. Please see appendix one for more detail.

Figure 2 Quality rankings for the first half of 2015

		● Areas of particular strength	● Areas of particular weakness			
		Average of Differentiation	Average of Appeal	Average of Resilience	Average of Prompting action	Average of Total
1	Deloitte	3.26	2.71	2.71	2.08	10.75
2	IBM	2.96	2.75	2.78	2.17	10.66
3	Capgemini Consulting	3.07	2.75	2.43	2.06	10.31
4	PwC	3.25	2.77	2.19	1.83	10.04
5	The Boston Consulting Group	3.38	2.51	2.13	1.98	10.00
6	Accenture	3.20	2.52	2.03	2.03	9.78
7	BearingPoint	2.78	2.67	2.07	2.17	9.69
8	KPMG	2.83	2.44	2.28	2.10	9.65
9	Bain	2.81	2.58	2.04	2.06	9.49
10	Oliver Wyman	2.96	2.72	1.74	2.06	9.48
Average (all reports reviewed)		3.01	2.49	2.07	1.83	9.41
11	McKinsey	3.08	2.56	2.03	1.64	9.31
12	EY	2.79	2.30	2.04	1.85	8.98
13	Roland Berger	3.17	2.34	1.83	1.56	8.91
14	A.T. Kearney	2.92	2.38	1.75	1.69	8.73
15	Arthur D. Little	3.00	2.42	1.48	1.56	8.45
16	Towers Watson	3.00	2.26	1.85	1.32	8.43
17	L.E.K.	2.81	2.47	1.57	1.50	8.36
18	TCS	2.69	2.06	1.66	1.62	8.02
19	Aon Hewitt	2.67	1.94	1.85	1.06	7.52

Please note: Oliver Wyman is a new addition to our list.

Figure 3 Average scores for firms producing insufficient content to be included in the main rankings

Booz Allen	3.25	2.31	1.96	2.13	9.65
CSC	2.33	2.42	1.39	1.33	7.47
Hay Group	3.06	2.71	1.97	2.50	10.24
Mercer	3.44	2.58	2.22	1.00	9.25
PA Consulting	2.93	2.65	2.13	1.90	9.62

Roland Berger

13

Roland Berger's position in the table is little changed from our last review. And like last time, too, its position is held up by its solid score on differentiation; topics addressed in this sample include frugal products (but not just for emerging markets) and the role of Chief Restructuring Officers.

However, its overall score is impacted by relatively low scores for both resilience and prompting action. More primary research and insightful analysis as well as a greater focus on the 'so what' and 'what next' for the reader should all be on Roland Berger's to-do list.

TCS

18

TCS delivers the most value to its audience when it addresses specific technical issues that most large consulting firms don't touch upon (eg [Leveraging Hadoop for effective data archival](#)). However, too many of these white papers lack any external perspective, are poorly written and presented, and leave the reader with the impression of a thinly disguised sales pitch.

The weaknesses in the firm's approach become even more evident when it addresses topics that others are attacking too, such as the Internet of Things or supply chain performance. The firm clearly has a lot of expertise; the time has surely come to ensure that its thought leadership does justice to its capabilities.

Towers Watson

16

Towers Watson's score has changed little since our last review. As before, the firm scores best on differentiation thanks to its targeting niche audiences with reports such as its [Middle East healthcare survey 2014/15](#). However, while Towers Watson is picking off niche topics, it often struggles to say something insightful; the firm seldom gets beyond 'Raising a number of interesting points'¹ and often sinks even below this benchmark.

¹ In the White Space quality scoring criteria, meeting this requirement is necessary to achieve a three-out-of-five score under Differentiation section "C": Is the article revelatory and/or contrary to prevailing views? See appendix one.

How Source works with consulting firms to improve the quality of thought leadership

We help consulting firms to create high quality thought leadership that builds relationships and opportunities in their target markets. Our clients are based around the globe and work for the Big Four (Deloitte, EY, KPMG, PwC), technology firms (including Accenture and IBM), HR experts (such as Hay Group), strategy boutiques, mid-sized consulting firms, and smaller specialists.

We benchmark our clients' publications against those of their competitors; help them to spot issues and topics that their clients are interested in (but other firms aren't writing about); and identify opportunities to improve the quality of their thought leadership as well as offer training and guidance on how to make that happen. We do this for people working at different levels—from global leaders of marketing or thought leadership through to sector and service line heads and individuals focused on a specific piece of thought leadership.

Our clients tell us that they appreciate our established methodology for analysing the quality of thought leadership, our deep knowledge of what consulting firms are producing (we review more than 1,000 pieces of thought leadership each year), our ongoing research with their target readers (last year we surveyed and interviewed nearly 3,000 senior executives) and our culture (maintained by having a small, experienced team) of collaboration, flexibility, and commitment to delivering value in every project.

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18 King William Street • London • EC4N 7BP
Tel: +44 (0)203 700 5461

PO Box 340505 • Dubai • United Arab Emirates
Tel: +971 (0)52 989 5224

Email: info@sourceforconsulting.com

www.sourceforconsulting.com