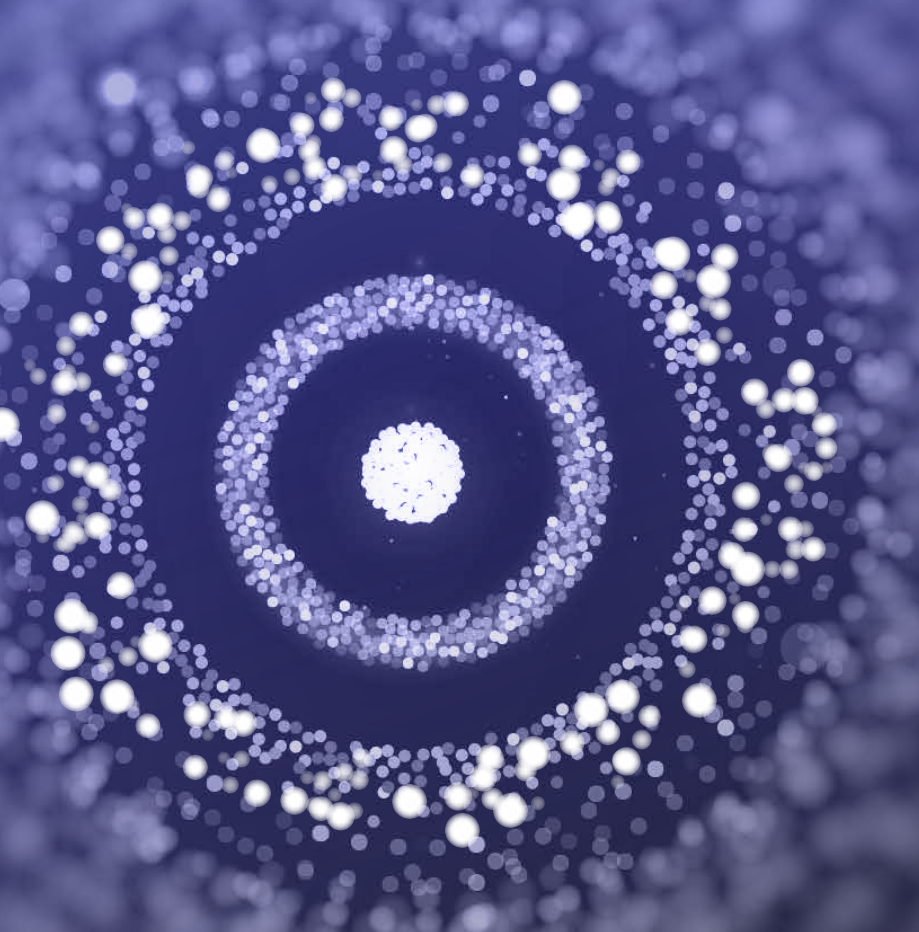
March 2021

EXTRACT

Quality Ratings of Thought Leadership for 2020

White Space



SOURCE GLOBAL RESEARCH

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The COVID effect

Client hunger for more content

The COVID-19 pandemic impacted the thought leadership landscape as much as it did everything else last year, yielding both positives and negatives for firms.

One such positive is that clients have engaged more with content. Research we carried out[1] after the first wave of the pandemic revealed that clients had turned to thought leadership more than ever, with 89% of the senior executives surveyed telling us that thought leadership had become more important to them as a result of the crisis. They were consuming more, too—either as a result of repurposing time previously spent on commuting, or—even more likely—simply because the sweeping and unprecedented impact of the pandemic had left them struggling to find answers to new and urgent problems and keen to access the perspectives of trusted advisers.

We've been hearing a lot of talk in the last few years of clients turning away from long reports in favour of more snackable content, but our research challenged that assumption too. While client appetite for all formats increased, more clients said that their consumption of long reports had "increased significantly" compared to all other format types. Rumours of the death of the long report format, have, it appears, been greatly exaggerated.

Firms rose to the challenge

At the same time, the challenges of the crisis put consulting firms under pressure to respond. Firms quickly reconfigured their approach to producing thought leadership, setting up new processes, rethinking data gathering strategies and working out how they could meet the urgent client need for practical thinking and guidance at speed, without compromising on quality.[2]

However, despite the heroic efforts made by consulting firms to pivot quickly to new subject matter and produce more content within shorter timescales, the pandemic had an understandable impact on the quality of the output in the early part of 2020. A large volume of this early output could better be termed "action" rather than "thought" leadership, with its focus on providing next steps guidance, including checklists and downloadable templates to help organisations meet the challenges of the pandemic head-on. Opinion and framework pieces also played a bigger role, particularly in the early part of the year, thanks to the challenges of carrying out primary research at speed—and the fact that most research carried out pre-pandemic was no longer relevant.

Of course, some efforts fared better than others, and a good proportion of COVID-related material held its own in terms of quality. Take McKinsey's Innovation in a crisis: Why it is more critical than ever, which has something new to say about innovation in the context of COVID, leverages a primary data set coupled with some wider research, and provides a strong case for action. However, some bumpiness in terms of the quality of COVID-related

1 Survey of 150 senior executives in the UK, US, France, and Germany carried out in August 2020.
2 White Space subscribers can download How COVID impacted thought leadership in 2020 (January 2021).

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