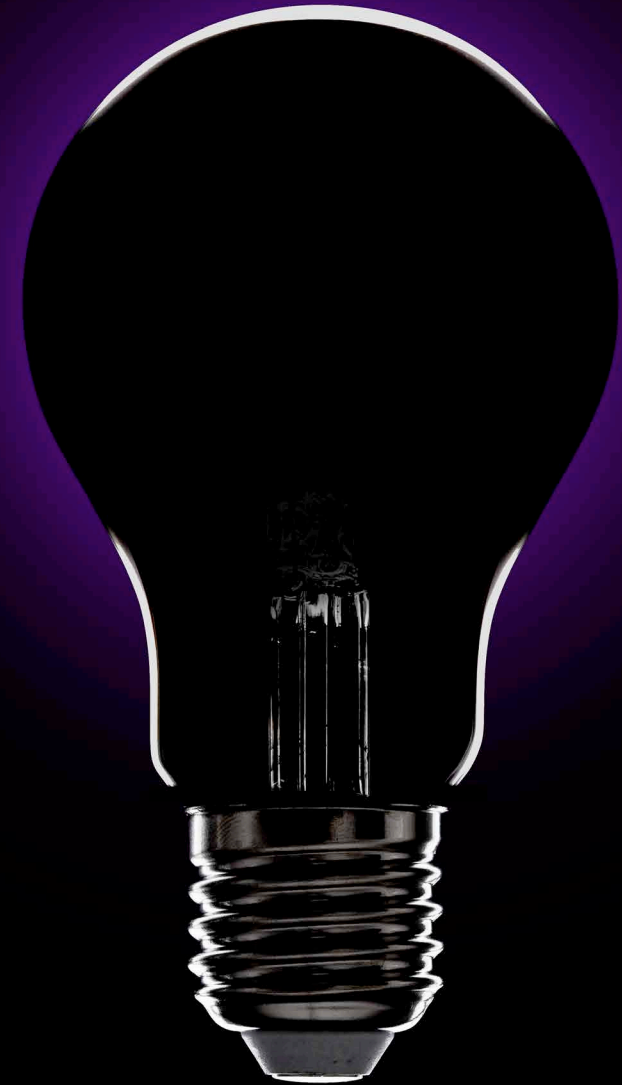


White Space

Which firms' thought leadership rate highest for quality?

Quality Ratings of
Thought Leadership
for 2023

June 2024



Contents

1

Introduction

Why clients may turn to thought leadership in turbulent times.

>> Pages 3-13



2

Quality rankings for 2023

Breakdown of firm rankings and distribution of scores.

>> Pages 14-19

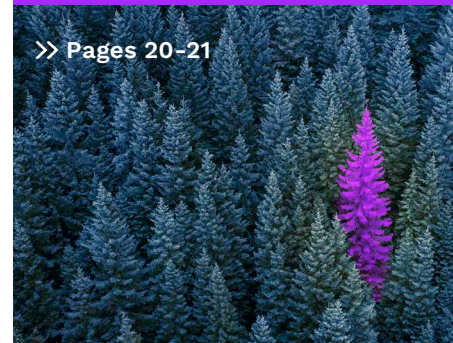


3

What really matters

Key messages for each of the four quality pillars.

>> Pages 20-21

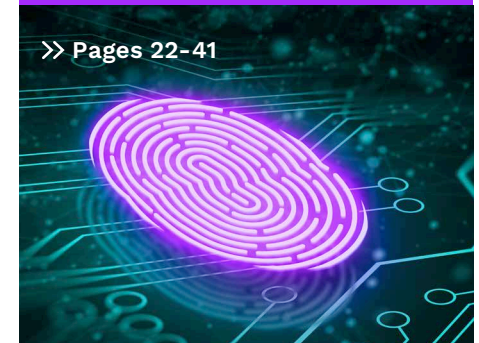


4

Firm-by-firm commentary

A profile for each firm in the report.

>> Pages 22-41



Methodology and about this report

>> Pages 42-48

Turning to thought leadership in turbulent times

In our last *Quality Ratings Report*, we shone a spotlight on the impact thought leadership has at various stages across the buyer journey, with 90% of the C-Suite¹ saying it had at least some influence on their buying behaviours.

As we sat down to write our latest report on the quality of thought leadership, we considered how to introduce it—what other thought leadership themes had emerged from our wider research over the past 12 months? The potential of GenAI for ideation, creation, and activation of thought leadership, without a doubt. The shift towards more innovative and snackable content formats, indeed. A greater desire to demonstrate return on investment for thought leadership was up there, too. But after a bit of soul-searching, we found ourselves back at buyers of consulting services, and this is why.

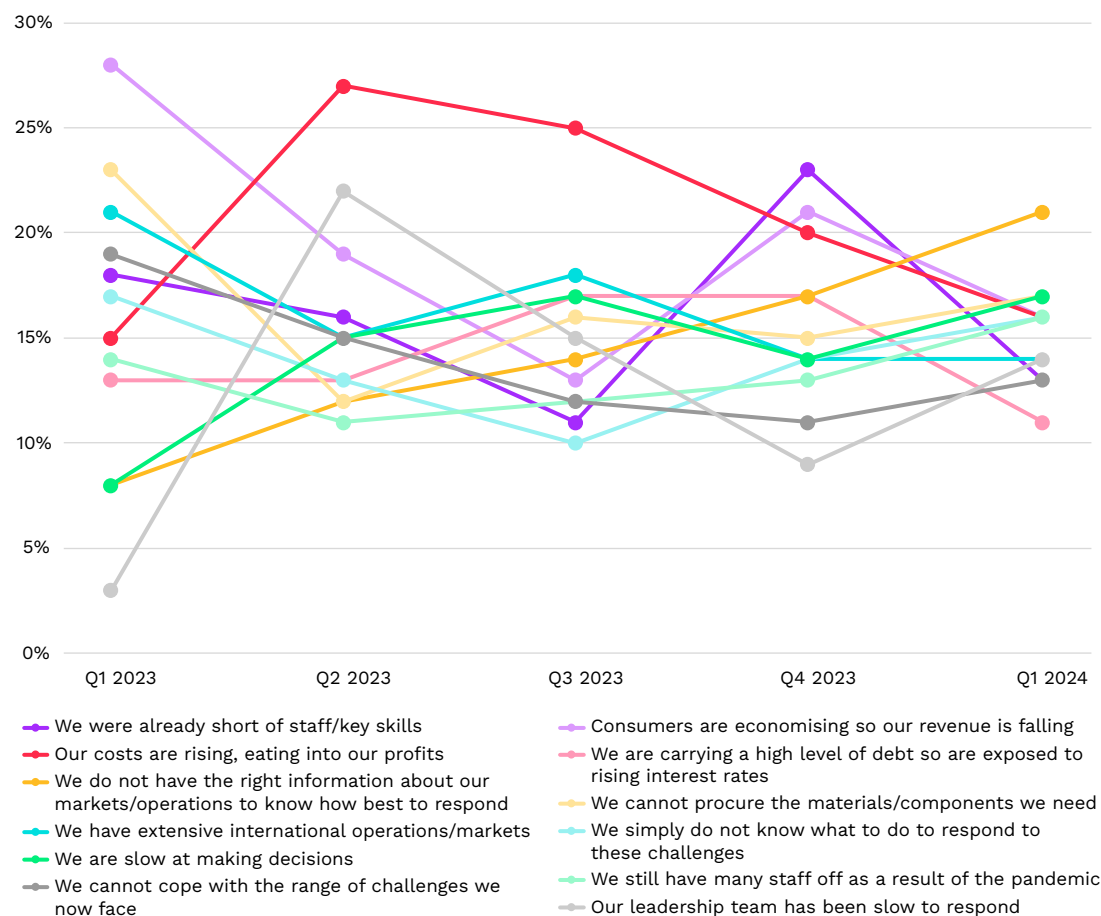
The polycrisis of the past few years has tested the agility and resilience of all organisations, both public and private. High levels of disruption and low levels of confidence continue to create market uncertainty. This turbulent operating environment was reflected in our most recent quarterly survey of senior consulting buyers², where executives shared their concerns on two pressing strategic issues. The most prominent of these has two aspects to it: First, clients don't believe they have the right information at their fingertips about the markets they operate in. Second, they don't feel they know enough about their challenges to overcome them effectively (see Figure 1).

Furthermore, another facet of this competitive market appears to be elastic loyalty. Senior executives are more willing to take a blended approach to their relationships with consulting partners than in the past: Thirty-four percent intend to use a mix of new and familiar firms, while 25% of buyers prefer to work with new ones³.

So, what does this market context have to do with thought leadership? Is good quality thought leadership increasingly pivotal in helping organisations make sense of these tailwinds in times of trouble? Can it have a demonstrable impact on who senior executives approach to help solve their most important problems? The answer, in both cases, is yes.

Figure 1

Why have macroeconomic uncertainty and political tensions reduced your business confidence?

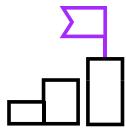


¹ [Quality Ratings of Thought Leadership for the Second Half of 2022](#), Source, published June 2023.

² Quarterly Client Survey Report, Source, Q1 2024.

³ Quarterly Client Survey Report, Source, Q1 2024.

The four quality pillars of the Source methodology



Differentiation

Is this piece of thought leadership relevant to me right now?

—

Does it tell me something useful that I didn't know already?



Appeal

Am I encouraged to read on?

—

Is it easy and enjoyable to use?



Resilience

Can I trust what I am being told?

—

Do I know who is writing this and why I should believe them?



Prompting action

Do I have a clear sense of what I ought to do now?

—

Will a conversation with this firm be useful to me?

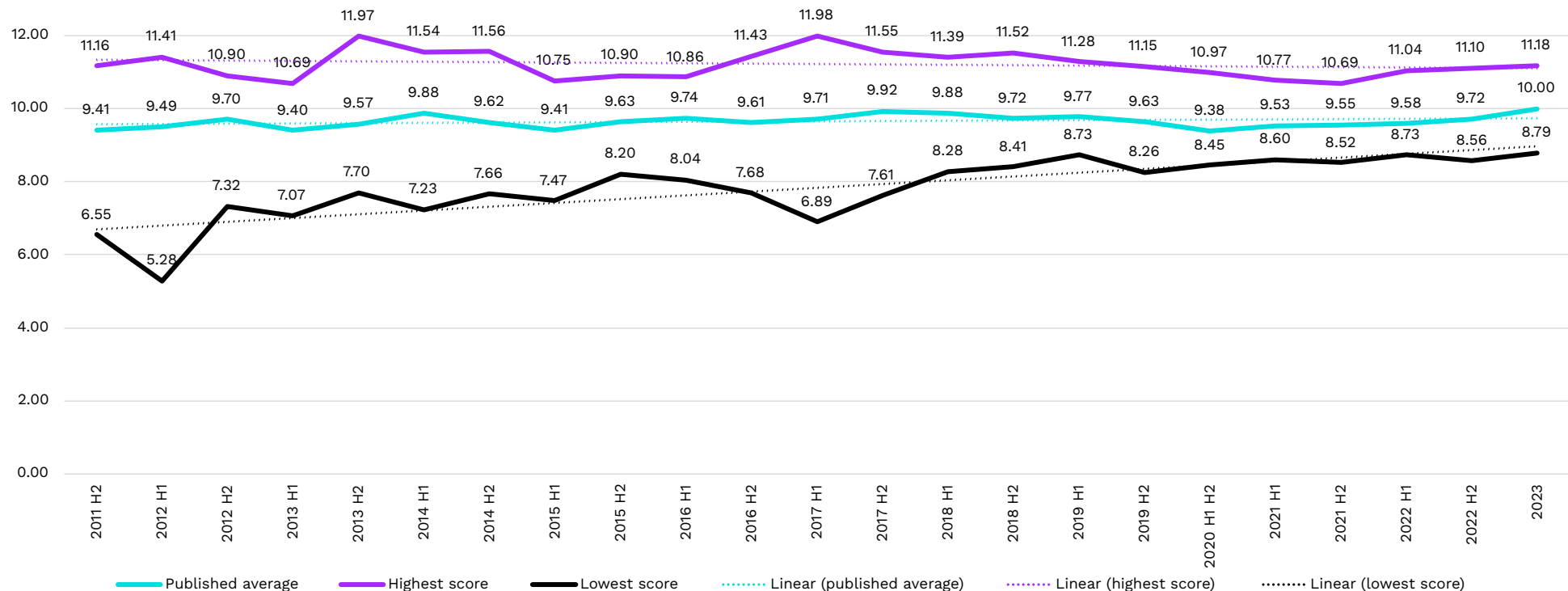
For more information about our quality ratings methodology >>

Trends over time

Is the quality gap closing?

Figure 6

Thought leadership quality scores from 2011 to 2023



This year's average score of 10.00 is an all-time high, which is a testament to the positive advancements in content quality by many firms we have reviewed. Strong players like **Accenture**, **IBM**, **EY**, and **McKinsey** all jostle for the top few spots, with scores high across all dimensions and close margins between them all pushing the overall average score up. As has been the case in previous years, the middle to lower end of the pack is equally tight, but the lowest score has risen to the highest it's ever been, suggesting that those at the lower end are continually working to up their game. What is interesting, though, is that the highest scores given across all dimensions—with the exception of appeal—have decreased, suggesting that there are fewer truly stand-out pieces this year.



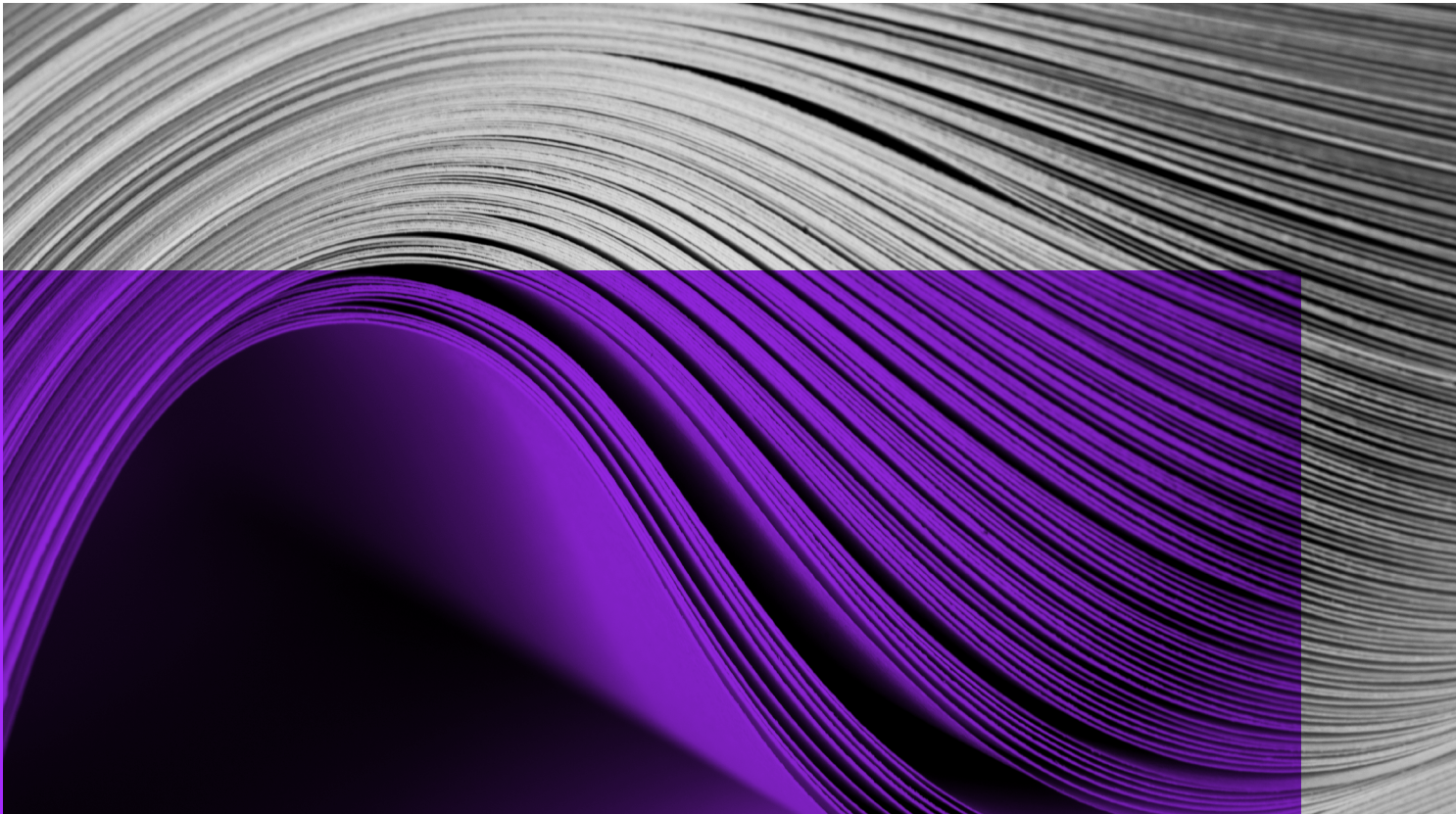
We use the following terms throughout this commentary section:

- **2023:** Our ranking of firms based on content published throughout 2023
- **2022 H2:** Our ranking of firms based on content published in the second half of 2022.
- **2022 H1:** Our ranking of firms based on content published in the first half of 2022.
- **Differentiation, Appeal, Resilience, Prompting action:** the four criteria, under which sit a total of 15 questions, that make up our ratings methodology. Please [see page 8](#) for more information and our quality ratings methodology for full details.
- **8.0:** Pieces scoring below this benchmark may have a negative impact on the audience.
- **12.0:** Pieces scoring above this benchmark are very high quality. We recommend this as a target for all content.

Firm-by-firm commentary

Accenture	23	Kearney	33
Arthur D. Little	24	Korn Ferry.....	34
Bain & Company.....	25	KPMG	35
Boston Consulting Group	26	McKinsey & Company.....	36
Capgemini.....	27	Oliver Wyman.....	37
Deloitte	28	PA Consulting.....	38
EY	29	PwC (including Strategy&).....	39
FTI Consulting.....	30	Roland Berger	40
IBM.....	31	Willis Towers Watson	41
Infosys.....	32		

5



About this report

Methodology43

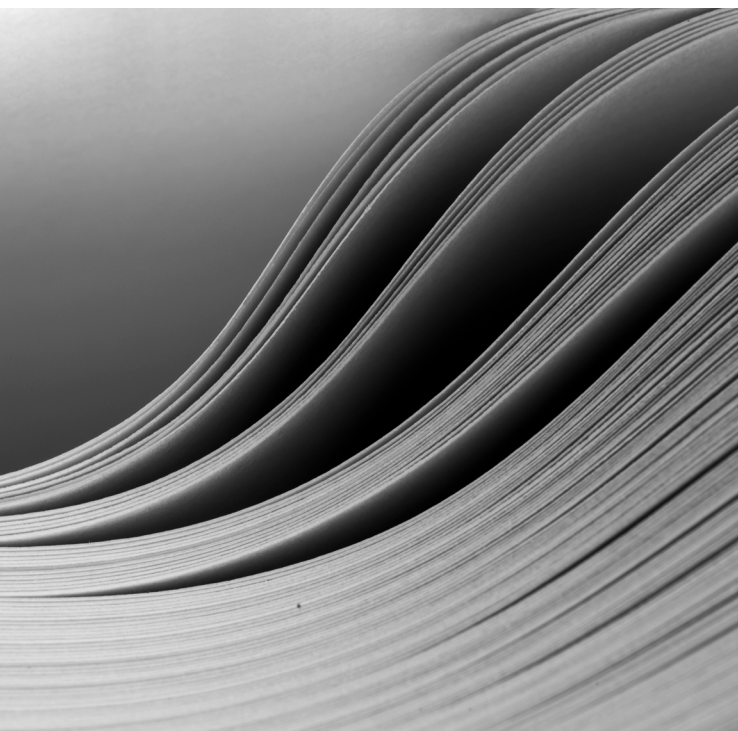
Meet the experts45

About us46

Publication schedule for 2024 48

Methodology

Our definition of thought leadership



We include material that is intended to say something new about business, technology, or the economy, and is positioned by the firm as such (e.g., 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 bear in order 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 the consulting firm is 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. In order to ensure that we look at substantive material, our focus is on material that exceeds 2,500 words in length.

Where content is presented in multiple ways, we always aim to score the optimum format or mix of formats.

Sampling

We review a random sample of each consulting firm's thought leadership based on a minimum of 20% of output or 15 pieces, whichever is the greater. For those firms producing more than 150 pieces of thought leadership in the one-year period, we cap our reviews at 30.

Firms included

The primary driver for inclusion in our list is the size of firm. However, some large firms produce little thought leadership, and some smaller firms produce a significant amount of high-quality content. The former we exclude from our process (although we keep a close eye on output), and the latter we consider including if we see a persistent commitment to thought leadership.

The following firms have appeared in our rankings at some point but have been excluded and not reinstated due to a scarcity of relevant content: BearingPoint (last appeared 2018 H1), Booz Allen (2015 H2), Cognizant (2021 H2), DXC Technology (FY 2020), L.E.K. (H2 2019), Mercer (2015 H2), North Highland (FY 2020), Grant Thornton (H1 2022) and Aon (H2 2022).

After a period of absence, we welcome PA Consulting back into the rankings.

Please do let us know of any firms we are not analysing that you believe merit inclusion.

Our quality criteria

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

Each piece is rated individually against a series of 15 questions. For each criterion, the piece of content receives a score between 1 and 5. This generates a total score for each piece of between 4 and 20.

Full details, including information about how each question is scored, can be found on White Space [here](#).

Quarterly Client Survey Report

Each quarter we survey senior executives on their views of the consulting market. For our Q1, we surveyed 287 senior executives in January 2024, all of whom had been prequalified as buyers/users of professional services.

Meet the experts

Natasha Cambell

Natasha is a Principal Thought Leadership Consultant in Source's Marketing Advisory team and is deeply passionate about content and actionable insights. In her role, she works with clients to help them shape and execute impactful thought leadership and content strategy. Day to day, Natasha works on thought leadership ratings and reviews, authors reports, and leads on bespoke client projects.

With over 15 years of experience driving and delivering global, regional, and sector-focused thought leadership strategy and flagship campaigns within the Big Four, Natasha brings a broad perspective, leadership expertise, and a hands-on approach to her work with clients.

Natasha Cambell

✉ natasha.cambell@sourceglobalresearch.com



Nicola Kostrzewska

Nicola joined the Marketing Advisory team at Source as a Senior Thought Leadership Consultant. After working in a variety of broad marketing roles, Nicola found a passion for content marketing and has been designing, writing and activating thought leadership campaigns in the professional services industry for over 10 years.

Her role at Source combines this experience with her desire to provide practical advice to others and involves thought leadership ratings and reviews, writing insight reports and bespoke projects that inform client content strategies.

Nicola Kostrzewska

✉ nicola.kostrzewska@sourceglobalresearch.com



The authors would like to thank the team of seasoned reviewers who contributed to the A/B rating process, took part in moderation exercises, and were central to the success of this year's report.

- William Bickford
- John Bird
- Margaret Cameron-Waller
- Fiona Czerniawska
- James Foden
- Sophie Gunn
- Ali Rahimi Jamnani
- Faith Kanu
- Emily Whittingham

Our custom thought leadership work

Alongside off-the-shelf reports on the professional services industry, we also provide custom advice and research-led consulting services to the world's biggest and most successful professional services firms, **helping them identify the best areas for investment and plan their strategic responses.**

We can help by:

- Speaking to and surveying senior buyers of professional services to understand what they want to know more about, and what they expect from thought leadership and other forms of content;
- Bringing our extensive knowledge of the industry to bear on your thought leadership challenges;
- Conducting reviews of a sample of your content against our tried-and-tested methodology, and providing overarching feedback with suggestions for improvement;
- Reviewing thought leadership campaigns and providing actionable recommendations on how to improve the campaign;
- Helping you to find the white space in a crowded competitive landscape by assessing what your competitors are doing in a certain space.

Our goal is to ensure that you get the maximum possible return from your investment in thought leadership and content marketing. In everything we do, we ask “How could this be even more helpful to your target audience in building awareness, understanding, and trust?”.

About us

We help professional services firms *understand what really matters* when facing decisions of vital importance.

The best decisions are based on evidence, objectivity, and a willingness to change. That's why, at Source, we tell you what you need to hear, rather than what you want to hear.

We draw upon our deep roots within the professional services sector to provide firms with a clear picture of their clients' worlds. Through comprehensive research and meticulous analysis, we pinpoint what truly matters and deliver actionable insights that help firms map out the right way forward.

We believe in thriving individually and succeeding together. And we would love to help your firm crack its latest conundrum.

Source Information Services Ltd
20 Little Britain | London | EC1A 7DH
UK +44 (0) 20 3743 3934
US +1 800 767 8058
info@sourceglobalresearch.com
www.sourceglobalresearch.com

© Source 2024

Source Information Services Ltd and its agents have used their best efforts in collecting the information published in this report. Source Information Services Ltd does not assume, and hereby disclaims, any liability for any loss or damage caused by errors or omissions in this report, whether such errors or omissions result from negligence, accident, or other causes.

Publication schedule for 2024

2024		Market Trends Reports	Market Trends Briefings	Client Perceptions Studies	Emerging Trends Programme	White Space Reports	White Space Insights
Q1	January	Forecasts for 2024 UK GCC France	India				
	February				ET1 Ecosystems	Client Perceptions of Thought Leadership	Featured thought leadership (monthly) Quarterly webinar series
	March			UK US Germany			
Q2	April	Nordics US DACH Australia East Asia South East Asia		Financial Services GCC France			Featured thought leadership (monthly) Quarterly webinar series
	May			Retail Australia Energy & Resources			
	June			Technology, Media & Telecoms China Japan	ET2 Go-to-Market Strategy	The Source Quality Ratings Report (QRR)	
Q3	July	Africa Energy & Resources Financial Services Technology, Media & Telecoms Sustainability	South America Healthcare & Pharma		ET3		Featured thought leadership (monthly) Quarterly webinar series
	August						
	September			Risk Tax	ET4	The Thought Leadership Innovation Report	
Q4	October	Tax Risk Technology Planning for Growth in 2025		Audit Technology		Hot Topic Report	Featured thought leadership (monthly) Quarterly webinar series Source Thought Leadership Awards (virtual)
	November				ET5		
	December				ET6		