Brand positioning through thought leadership

Understanding the what, how, and why of thought leadership in the context of brand positioning

By

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Abstract

Title: Brand positioning through thought leadership: Understanding the what, how, and why of thought leadership in the context of brand positioning

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Key words: Thought leadership, brand positioning, competitive advantage, B2B.

Purpose: The purpose of this thesis is to investigate thought leadership and its potential as a strategic tool for brand positioning for B2B industrial corporations. The study aims to enhance the understanding of how thought leadership can be defined, how it can be implemented and measured, and why it might be used for brand positioning.

Methodology: We conduct a qualitative multiple embedded case study with an inductive approach and social constructionist epistemology. Data from case companies Alfa Laval, FLSmidth, VELUX, and Universal Robots is analyzed with thematic analysis.

Theoretical perspectives: To fulfill our research purpose, we draw on the literature on thought leadership, opinion leadership, B2B/B2C influencer marketing, persuasion knowledge, integrated marketing communications, and brand positioning.

Empirical data: We collect primary data through semi-structured interviews with case company stakeholders, secondary data through thought leadership content from the case companies, and draw on external reports on thought leadership.

Conclusion: First, the thesis defines thought leadership. Second, the thesis developed a framework for how to develop, implement, and measure thought leadership. At last, the thesis finds that thought leadership can be used to improve the brand positioning of B2B industrial corporations by avoiding commoditization, building brand awareness, becoming a trusted advisor, and ultimately providing a competitive advantage by being perceived as a market leader.

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1. Introduction

The introduction chapter to this thesis outlines the context and objectives of the research on thought leadership within the context of B2B brand positioning. It begins with a background and problematization section, then sets the stage for the study's aim, purpose, and research questions, which is followed by a delimitation section that clarifies the scope and boundaries of the research.

1.1 Background and problematization

The evolution of branding and marketing strategies in the twenty-first century has been characterized by the rise of influencer marketing, a concept that has gathered significant attention and understanding in the business-to-consumer (B2C) sector (Neuhaus et al., 2022). In contrast, the business-to-business (B2B) markets have experienced different dynamics, where thought leadership has emerged as an important strategy, yet not thoroughly explored concept. This gap is particularly relevant when considering the role of thought leadership in content marketing strategies within B2B. Despite its growing significance, the academic understanding of thought leadership (especially compared to literature on B2C influencer marketing) remains limited and anecdotal and thus requires deeper investigation (Neuhaus et al., 2022).

Moreover, B2B buyer behavior has changed and seen a significant shift as modern buyers increasingly prefer to conduct research and gather information on their own before reaching out to vendors (Bharadwaj & Shipley, 2020). This preference for conducting research on vendors on their own in the B2B buying process influences the traditional sales process but also highlights a broader shift in buyers' preferences towards more informed and trust-based interactions between businesses and their customers (Gartner, 2024). This paradigm change requires a move from aggressive sales tactics ('push') to more informative and engaging methods ('pull') that emphasizes demand creation and going from a mindset of 'selling' to 'helping' (Holliman & Rowley, 2014). Research by Gartner indicates that 75% of B2B buyers prefer a buying experience without sales representatives (Gartner, 2023). Moreover, research indicates that between 80-90% of prospective B2B buyers formulate a list of potential vendors before initiating formal market research and 90% of these buyers eventually select a vendor that was included in their initial 'Day 1' list (Sherrard et al.,2022). This trend reflects a change in buying behavior towards a deeper, knowledge-driven approach among B2B buyers. As Halderen & Kettler-Paddock (2011) suggest, there is an increasing desire among stakeholders and B2B buyers to gain a comprehensive understanding of the companies they choose to engage with, which thus places an emphasis on the depth and quality of customer relationships.

As a response to the evolving buyer behaviors, B2B organizations are required to reevaluate their marketing and branding strategies towards a proactive approach that enables these brands to connect with potential buyers early in their decision-making process and ensure they are top-of-mind and positioned and perceived as the market leader in the industry.

While the literature on thought leadership has been discussed in several papers, the literature is still in its early stages (Barry & Gironda, 2019; Neuhaus et al., 2022; Harvey et al., 2021; Lizotte, 2005). Thus, we have observed a lack of clarity and shared practical and academic definition of what thought leadership actually means and how to develop and implement a thought leadership strategy. Moreover, the link between thought leadership and brand positioning has not been made in the literature and could need further exploration. For some, thought leadership has been considered just another marketing buzzword, but we have seen other companies effectively use it to position themselves in the market. Particularly professional service firms have successfully managed to use thought leadership (McLean-Cobban, 2013). However, there might also be a large potential among traditional industrial companies to use thought leadership as well, given their maturity appears to be lower than professional service firms but the potential for improving brand positioning through thought leadership might be even greater for these companies. This is due to their size, scale, and the risk of purchasing their solutions given the complexity and costs involved in purchasing and implementing these solutions. However, the academic exploration of this potential remains limited, particularly when it comes to investigating thought leadership in the context of B2B brand positioning. Thus, while thought leadership is recognized as an important marketing and branding strategy in practice, the lack of academic research on thought leadership indicates a significant gap. Therefore, we believe there is a need for a better understanding of thought leadership in the context of brand positioning.

1.2 Aim, purpose, and research questions

The aim of this research is to enhance the literature's understanding of thought leadership with a particular focus on its use for brand positioning. Moreover, this study aims to develop theory for how to implement thought leadership and why it can be used for brand positioning for B2B industrial market leaders.

The purpose of this master thesis is to investigate the concept of thought leadership and its potential as a strategic tool for brand positioning for B2B industrial corporations. The study aims to enhance the understanding of how thought leadership can be defined,

how it can be implemented and measured, and why it might be used for brand positioning.

To investigate thought leadership and its role in brand positioning, this study is guided by the following three research questions (RQs):

RQ1: What is thought leadership and how can it be defined in an academic and practical context?

RQ2: How can thought leadership be applied and implemented?

RQ3: Why might thought leadership be used for brand positioning by B2B industrial market leaders?

These questions are designed to serve as the foundation of the investigation of thought leadership from how it can be defined, implemented and used as a strategic tool for brand positioning by industrial market leaders.

1.3 Delimitations

Thought leadership can be applied across various fields, such as education and organizational and leadership studies (Nagyová et al., 2016; McCrimmon, 2005). Thus, an important delimitation of this research is its specific focus on thought leadership within marketing and branding as this focus is aligned with the aim of this study.

Additionally, the scope of this study is confined to B2B corporations. This focus is because thought leadership is a concept mostly used in B2B as buying processes are more complex and high-risk and thus thought leadership can be used to guide buyers in their buying process (Marvasti et al, 2021). In this context, it should be noted that VELUX is included as a case company and while many consider it a B2C company, the company predominantly operates in B2B markets (VKR Holding, 2024). However, there are still overlaps with the B2C audience and this overlap is acknowledged but not explored in depth, as the primary focus remains on the B2B aspects of thought leadership.

Lastly, the research specifically focuses on industrial market leaders. This decision is based on an observed gap in the literature and a trend in the market where industrial companies are increasingly using thought leadership (Edelman, 2021).

2. Literature review

This section explores the concept of thought leadership in B2B through various academic perspectives and literature streams to define and understand the concept. The review is structured firstly around the existing literature on thought leadership, but given the field is still evolving, this literature review will take multiple perspectives on the concept from brand positioning, rhetoric, opinion leader, integrated communication, and persuasion knowledge. The outcome of the first part of the literature review is a preliminary framework that organizes the existing literature and its role in creating brand positioning and competitive advantages.

2.1 Thought leadership

The first part of this literature review focuses on the academic understanding of B2B thought leadership. The literature suggests thought leadership in knowledge-intensive firms can be defined as "*knowledge from a trusted, eminent and authoritative source that is actionable and provides valuable solutions for stakeholders*" (Harvey et al., 2021). Neuhaus et al. (2022) define thought leaders as "*individuals who share and endorse valuable, cutting-edge information, high-level competence, and forward-looking ideas via social media to become regarded as trustworthy authorities within a specific industry to strengthen their firm's position further*". Similarly, Barry & Gironda (2019) define thought leaders as "*opinion leaders who provide cutting-edge knowledge, new insights, and forward-looking ideas to their followers and are considered trustworthy experts by their industry community.* Harvey et al. (2021) propose a framework to understand thought leadership at an industry/macro, organizational/meso, and individual/micro level. Thought leadership content often consists of content such as blog posts, whitepapers, webinars, podcasts, and slide decks distributed organically (or paid) on social media platforms or websites for buyers seeking best practices guidance or industry insights (Barry & Gironda, 2019).

Lizotte (2005) underscores the role of thought leadership in marketing and argues thought leadership is a universally accessible strategy that can significantly improve a company's reputation and financial outcomes. The competitive advantage provided by thought leadership is rooted in its capacity to improve credibility and Lizotte's (2005) analysis suggests that by consistently providing insightful and forward-thinking perspectives, companies can differentiate themselves from competitors. The differentiation is achieved not through traditional marketing tactics, but by creating a reputation for being innovators and visionaries within their respective fields. This reputation, in turn, can translate into tangible business results, as a company that is perceived (and thus positioned) as a leader is more likely to attract and retain

customers. The work of Halderen & Kettler-Paddock (2011) further explores the operationalization of thought leadership within the business strategy and their paper shows a high interest for corporations to use thought leadership, but argues that there is a widespread uncertainty on its practical application. Halderen and Kettler-Paddock (2011) describe thought leadership as not just an extension of content marketing or a public relations campaign but as a company's strategic commitment to be the conversational or intellectual leaders within their industry. Thought leadership thus requires a deep understanding of the industry and the intellectual 'capital' to drive discussions that shape industry trends and customer perceptions. Magno and Cassia (2019) investigate thought leadership in digital channels by looking at how social media platforms have become an important channel for the distribution of thought leadership in B2B contexts. Magno and Cassia (2019) argues that social media is both a channel for marketing communication and a space for establishing and nurturing ongoing customer relationships. Firms are able to consistently demonstrate their expertise and maintain the relevance of their brand by leveraging social media, and the study argues that sustained thought leadership on these platforms can lead to improved brand- and customer relationship performance if stakeholders are engaged with a continuous stream of expertise content.

Bourne (2015) presents a case for applying thought leadership in creating trust across global markets. Exemplified by Goldman Sachs' promotion of the BRICs concept , the paper argues that a thought leadership position can impact a global economic discourse and thereby open new markets and revenue streams. Bourne emphasizes the symbiotic relationship between thought leadership and public relations, and he notes that the strategic sharing of ideas and knowledge promotes an organization's vision but also creates trust. McLean-Cobban's (2013) research into Canadian professional service firms investigates thought leadership within reputation management. The study highlights the current tactical approach to measuring the impact of thought leadership and points to a potential misalignment with overarching strategic objectives from the business strategy, which suggests there may be a gap in applying it in a manner that aligns with long-term strategic goals and not just based on reputation. The tactical measurement of thought leadership could include short-term metrics such as engagement or reach, whereas a strategic measurement might consider long-term improvement in reputation and brand equity. Similarly, Barry and Gironda (2019) provide a dual perspective on thought leadership and define it both as a capability and as an outcome. The study defines "*thought leadership competency*" as the capacity to generate unique and valuable perspectives and insights, while "*trusted authority recognition*" is an outcome and about the credibility and trust a brand earns from its audience. This distinction is important as it suggests that thought leadership is both a capacity and an outcome. Moreover, Barry and Gironda (2019) connects thought

leadership with "*operational helpfulness*" and "*market foresight*" and identifies these components as drivers of B2B thought leadership. These elements contribute to a company's ability to build a thought leadership position that can create and leverage social capital for competitive advantages and positioning. Ancillai et al. (2019) adds that the information and content is only valuable information if it fits the interests, goals, and pains of the audience.

Neuhaus et al. (2022) examine the integration of B2C influencer marketing and B2B thought leadership in the context of social media and emphasize the growing importance of social networks as marketing tools. The paper points out the relative scarcity of academic research on thought leadership compared to the more established domain of B2C influencer marketing. In B2B contexts, thought leaders are increasingly recognized for providing knowledge and insights on social media, which enhances their company's credibility and creates long-term, trust-based relationships with customers. The paper argues that thought leaders are important in creating brand awareness and in shaping industry discourses, which aligns with the overarching themes identified earlier in the literature review. Similar to McLean-Cobban (2013), Harvey et al. (2021) provide a critical examination of thought leadership in knowledge-intensive firms, focused on professional service firms (PSFs). They redefine thought leadership as actionable and valuable knowledge from a trusted source, which highlights its role in shaping industry practices. Their work identifies key tensions in thought leadership at an individual, organizational, and industry level; for example, when aligning individual expertise with the collective organizational voice/brand. These insights deepen the understanding of thought leadership as a multifaceted and strategically complex tool and emphasize its significance in corporate identity, reputation management, and influencing the industry. Brennan & Croft (2012) further enrich our understanding of thought leadership in the digital age and explores how social media platforms are leveraged by technology companies in B2B marketing and focuses on the strategic use of these platforms for thought leadership and industry influence. Moreover, Brennan & Croft (2012) argues using social media to establish a thought leadership position can increase trust and reduce perceived risk in B2B buying. Similarly, Quinton & Wilson (2016) argues the sharing valuable information creates trust for the thought leader.

The body of literature on thought leadership indicates that thought leadership can be used as a strategic tool for brand positioning and establishing industry authority. While none of the literature identified in the literature review sets thought leadership directly in relation to brand positioning, they do explore the definition and application of thought leadership in academic contexts. The literature examines the role of thought leadership to improve credibility, differentiation, competitive advantages, its strategic integration in business strategy, and its evolution into digital platforms. The review thus offers some

initial insights into how thought leadership can be effectively used by B2B industrial market leaders for effective brand positioning.

2.2 Opinion leaders and B2C/B2B influencer marketing

As a precursor to thought leadership, the concept of opinion leadership was already investigated in the 1950s. By definition, opinion leaders play an important role in influencing behaviors and decisions within the social networks they operate (Katz & Lazarsfeld, 1955). Katz & Lazarsfeld (1955) introduced the concept of opinion leaders as part of the two-step flow of communication, where opinion leaders mediate information from media to the public and thus acts as a bridge within the communication process. Its significance in marketing strategies was later established given that opinion leaders can shape consumer behaviors through word-of-mouth, which is one of the most effective forms of influence (Corey, 1971). Corey's (1971) research on opinion leaders builds Katz & Lazarsfeld (1955) and gives insights into their characteristics and their self-awareness of their influential role. According to Corey (1971), opinion leaders are typically of a slightly higher socio-economic status than their peers, are more engaged with media, and are more informed and active within their fields of interest. Later, Smith (2017) defined an opinion leader as "*an influential role model who has the respect and confidence of the public*" and differentiates between formal opinion leaders that have formal roles that hold a recognised position of authority and informal opinion leaders who can exert influence because they are informed and recognized as leaders on particular issues (Smith, 2017). Katz & Lazarsfeld (1955) states that in around 40% of decisions, discussions with opinion leaders were identified as relevant to the decision-making process and thereby they identified relationships between the opinion leader ('influentials') and those being influenced ('influencees'). Katz & Lazarsfeld (1955) found opinion leadership to be relevant to certain areas such as marketing, fashion, public affairs, and films and argues opinion leaders are 'experts' in their respective area and are therefore asked for advice by others in their communication networks. Opinion leadership thus is closely related to thought leadership and serves as an underlying theory for understanding thought leadership. As established, thought leaders influence decisions, shape industry trends, and push forward the industry discourse. They can be viewed as experts in their respective area, given thought leaders can be defined as *"individuals who share and endorse valuable, cutting-edge information, high-level competence, and forward-looking ideas via social media to become regarded as trustworthy authorities within a specific industry to strengthen their firm's position further"* (Neuhaus et al., 2022).

Similarly, opinion leaders servers are a precursor to both thought leadership as well as modern B2C influencer marketing (Neuhaus et. al, 2022). This modern iteration extends

the traditional role of opinion leaders to digital platforms, where influencers engage with large online followings through social media (Borchers, 2019). Building on Abidin (2016), Ye et al. (2021) defines B2C influencers as regular internet users who gather substantial followings on blogs and social media by sharing textual and visual stories of their everyday lives and activities. They interact with their audience in both digital and physical settings, and they generate income by incorporating sponsored content into their blog or social media posts (Ye et al., 2021). Jiménez-Castillo & Sánchez-Fernández (2019) investigated the strategic role of digital influencers and examined how digital influencers effectively recommend brands via digital word-of-mouth and how that affects brand engagement, value, and buying intentions.

Influencers in B2C marketing often leverage their status to influence purchasing decisions, much like opinion leaders influence political, social, or consumer choices. Both opinion leaders and B2C influencers share the fundamental characteristic of having the power to influence over their networks, but the key difference lies in the scale and tools of influence. Modern digital influencers have access to digital platforms that provide broader reach and more direct ways to measure engagement (Ye, 2021). The theoretical underpinnings of opinion leadership thus inform the strategies used in influencer marketing which include the identification of key individuals based on how centrally they are placed within networks, their credibility, and their ability to affect decision-making among peers. Both B2C influencers and B2B thought leaders build credibility and trust with their audiences - just in slightly different ways as influencers often gain trust through personal connection and relatability, while thought leaders do so through expertise and industry knowledge.

Similarly, the few pieces of literature on B2B influencer marketing add to our understanding of B2B thought leadership as the two concepts are closely related. Influencers in B2B markets often act as thought leaders and try to influence through their expert knowledge and trusted reputations. As the starting point to conceptualize B2B influencer marketing, Mero et al. (2023) defines B2B influencer marketing as "*the process of leveraging individuals as marketing messengers who can induce attitudinal or behavioral change in others*". Moreover, Mero et al. (2023) identified four B2B influencer marketing strategies; reference-, content-, interaction-, and purpose-based marketing strategy where the reference-based strategy uses industry references to create credibility; content-based focus on sharing expertise through quality content; interaction-based is about active engagement for community building; and purpose-based aligns brand marketing with values to resonate with audiences and influencers (more of a CSR-perspective). Furthermore, Cartwright, Liu & Davies (2022) highlight the role of influencers in B2B as partners in thought leadership and focus on long-term, knowledge-sharing relationships over mere transactional relationships, with a

focus on creating valuable content that creates industry conversations and builds brand credibility. In table 2.1, an overview of the literature on opinion leaders and B2C / B2B influencer marketing will be presented.

Table 2.1: Overview of literature on opinion leaders and B2C / B2B influencer marketing

Opinion leaders	
Literature	**Key points**
Katz & Lazarsfeld (1955)	Introduced opinion leaders in two-step flow of communication from media to the public and how it influences behaviors and decisions in social networks.
Corey (1971)	Opinion leaders are of higher socio-economic status, highly engaged with the media, and informed in their fields.
Smith (2017)	Defined formal (authority-based) and informal (knowledge-based) opinion leaders and opinions leaders as influential role models with public respect.
B2C influencer marketing	
Neuhaus et al. (2022)	Opinion leaders as precursors to thought leadership and B2C influencer marketing.
Borchers (2019)	Described the extension of opinion leadership to digital platforms, where B2C influencers engage with large online followings through social media.
Ye et al. (2021)	Defined B2C influencers as social media users who share personal stories online and monetize through sponsored content.
Jiménez-Castillo & Sánchez-Fernández (2019)	Digital influencers affect brand engagement and buying intentions through word-of-mouth.
B2B influencer marketing	
Mero et al. (2023)	Defined B2B influencer marketing as leveraging individuals to create attitudinal or behavioral change.
Cartwright, Liu & Davies (2022)	Highlighted B2B influencers as partners in thought leadership, focusing on how B2B influencers create long-term relationships for brand credibility.

2.3 Rhetoric

The use of rhetoric theory in relation to thought leadership provides a foundational framework for understanding its impact and effectiveness. Aristotle's classical model on the three modes of persuasion consisting of ethos, pathos, and logos serves as a foundational lens to examine the persuasive power of thought leadership. Ethos is about credibility, pathos is about emotional connection, and logos is about logical

argumentation (Braet, 1992). Effectively combining these three elements could improve the influence of a thought leader's message. While Aristotle's three modes of persuasion have not previously been applied in the context of thought leadership, Andersen (2001) has applied the three modes of persuasion in the context of relationship marketing, which resembles thought leadership in terms of building trust, credibility, and influencing decision-making processes.

'Ethos' plays a crucial role in establishing trust and authority (Braet, 1992). This is relevant in B2B thought leadership as demonstrating expertise, experience, integrity, and authority through insights and analyses substantiate the ethos of the sender/thought leader. The credibility of a thought leader can influence B2B purchase decisions as it establishes trust and authority, which is essential to influence the buying process and becoming the preferred vendor. Thus, when a thought leader is recognized as credible, their insights and recommendations carry more weight and thereby impact the decision-making of potential buyers (Neuhaus et al., 2022). This trust is particularly important in B2B contexts, where decisions are often complex and have significant consequences (Marvasti et al, 2021). This aligns with Andersen's (2001) emphasis on building an understanding of the communicator's intentions and qualities in relationship marketing.

'Logos' refers to the logical and rational elements of persuasion and focuses on evidence-based arguments and analytical data (Braet, 1992). In relation to thought leadership, effectively using logos could be about using empirical evidence, such as market trends, case studies, and quantitative analyses, to substantiate claims and enhance the credibility or ethos of the thought leader (Holliman & Rowley, 2014). The logos of the thought leader is important in B2B buying environments where decisions are to a large extent based on data and ideally return-on-investment (ROI) (Holliman & Rowley, 2014). Thus, the logical structuring of messages increases the credibility of the thought leader from the perspective of the B2B buyers and decision-makers, who require evidence to help them inform their choices.

At last, 'pathos' is about the emotional appeal of the message (Braet, 1992). The use of pathos is also relevant to understand how to increase the impact of thought leadership. While B2B buying environments typically are more rational and logical, the emotional appeal (or pathos) should not be disregarded (Lynch & de Chernatony, 2004). Thought leadership that connects emotionally by addressing the audience's pain points, aspirations, or concerns on a more emotional level can potentially influence buying decisions. Creating an emotional appeal could involve sharing stories of personal success and struggle and focus more on the individual and the emotional aspect of their decision-making in for example advancing the individual's career. For example, Andersson et al. (2018) focus on the role of emotions in corporate branding within B2B

and suggest that emotions can be a significant factor in B2B branding and decision-making.

Using Aristotle's modes of persuasion in thought leadership requires a balanced approach. Successful thought leadership in B2B is about using ethos to ensure credibility and trustworthiness, pathos to create a deeper connection with the audience on an emotional level, and logos provides the rationale foundation based on data. Using a strategic combination of the three modes of persuasion in thought leadership can thus potentially strengthen the persuasive power of the message and thereby influence B2B decision-making in for example becoming the preferred vendor and brand.

2.4 Key opinion leaders (KOLs)

The concept of Key Opinion Leaders (KOLs) in the life-science industry can add to the understanding of thought leadership in industrial companies by demonstrating authentic advocacy based on deep industry expertise and real-life product usage. The concept is originally from the 1940s and today KOLs are deeply rooted in the life sciences and pharmaceuticals industries (Sismondo, 2015; Bhatia, 2014, p. 457). Using Key Opinion Leaders (KOL) in marketing involves long-term collaborations with respected industry experts who genuinely use and endorse the product. This approach is more organic than paid and KOLs provide strategic insights, best practices, and product feedback and thereby add substantial credibility (Meffert, 2009). While KOL marketing is usually practiced in the pharmaceutical and life-science industry, the concept can provide insights for the thought leadership strategy of industrial companies (Bhatia, 2014, p.457). KOLs are often experts who progress from conducting independent research to influencing wider practices and product endorsements and this journey is often characterized by significant contributions to the field as KOLs typically holds leading roles in medical organizations and authorship roles in industry-relevant literature (Meffert, 2009). KOLs should ideally be individuals who either currently hold or have held roles similar to their audience as they thereby can offer a perspective that better resonates with the specific challenges and needs of that target audience. For example, life science companies often partner with physicians who use the products, contribute to clinical best practices, actively engage with their audiences, and demonstrate the practical value of the products through influential positions in industry conferences and on social media. Unlike traditional influencer marketing, which typically involves paid transactional B2C promotional campaigns and focuses on short-term engagement metrics like reach and impressions, KOLs in the context of B2B industrial markets could offer more insights with a greater degree of trust, authority, and relevance given their expertise (Meffert, 2009).

However, while the use of these KOLs in marketing strategies is beneficial in terms of credibility and authenticity, Meffert (2009) notes its use also has raised ethical considerations, particularly when it comes to the balance between scientific objectivity and commercial interests. Thus, the potential use of KOLs into industrial companies must consider the lessons learned from the life sciences sector regarding ethical implications and the need for transparency in order to maintain independence and credibility (Meffert, 2009). The role of KOLs in industrial marketing could extend beyond marketing and influence product development, business strategy, and industry standards. The real-life experience and technical expertise of KOLs could offer a more organic form of advocacy and thought leadership that better aligns with long-term strategic goals such as brand reputation and positioning. Thus, while the use of KOLs is not yet widespread in B2B industrial companies, their potential for adding substantial value is clear. In both B2B industrial and pharmaceutical marketing, there is a high degree of complexity in the buying process as well as highly knowledgeable buyers and users (Levy, 1994; Marvasti et. al, 2021; Gartner, 2024). Therefore, leveraging the concept of KOLs in B2B industrial companies could add deeper insights and more credible advocacy.

2.5 Persuasion knowledge

Persuasion knowledge is a concept derived from the Persuasion Knowledge Model (PKM-model) by Friestad and Wright (1994) and it can help in understanding the effectiveness of thought leadership. The PKM-model suggests that consumers in B2C markets are aware of the marketing tactics used to influence them and this awareness impacts their receptiveness to the message. Simply put, if recipients of a message realize a message is trying to persuade them to buy something, they are less likely to make the purchase. This is important in marketing and brand communication, as customers recognize when they are being sold to often results in a decrease in the effectiveness of overly promotional activities (Holliman & Rowley, 2014). Given thought leadership content by definition is non-promotional, it has the ability to deliver messages with a lower degree of perceived persuasion knowledge, which could enhance its effectiveness (Holliman & Rowley, 2014; Attaran et al., 2015; Ancillai et al., 2019). As established, this aspect is particularly relevant in a B2B context, where buyers prefer to conduct research on their own and seek genuine insights rather than just relying on sales pitches with a high degree of persuasion knowledge (Bharadwaj & Shipley, 2020).

To our knowledge, thought leadership has not been investigated in the context of persuasion knowledge and the PKM-model. However, Attaran et al. (2015) uses the Persuasion Knowledge Model to examine customer reactions to different types of content formats, such as editorials, advertorials, and advertisements. While the

audience of the study is within B2C, it found that the credibility perceived by the audience varies depending on the format of the content and found that editorials as a content format triggered lower persuasion knowledge. When sincere, honest, and trustworthy, thought leadership often resembles the unbiased nature of editorials, as it is perceived as more credible and less promotional compared to traditional advertisements. Similarly, Jacquelyn et al. (2022), in their study on email marketing as a tool for strategic persuasion, further support this idea. While the focus is on B2C markets, Jacquelyn et al. (2022) highlight that different types of emails (promotional, CRM, alerts) reflect varying levels of overt and subtle attempts at persuasion, which is associated with different degrees of persuasion knowledge. The insights from this study are applicable to thought leadership, as it suggests that content perceived with lower levels of persuasion knowledge (thus CRM emails or emails with informational content) are more effective in increasing opening rates and spending amounts compared to content with higher levels of persuasion knowledge (such as promotional emails). In relation to thought leadership, the key insight from persuasion knowledge is that thought leadership content should provide valuable and insightful content and avoid directly promoting products.

2.6 Integrated communication

This section explores how insights from marketing communication theory and public relations (PR) can contribute to our understanding of thought leadership.

2.6.1 Marketing communication theory

Within marketing communications theory, several studies provide insights relevant to the understanding of B2B brand positioning through thought leadership. Duncan & Moriarty (1998) challenges traditional marketing paradigms by placing communication at the core of customer-focused efforts. This approach resonates with the core idea of thought leadership, where communication is relational and interactive. Duncan & Moriarty (1998) model focuses on a shift from transaction-centric to relationship-centric marketing, which is similar to thought leadership in the sense that the objective is to to build long-term stakeholder engagement. Cawsey & Rowley's (2016) research examines the strategic use of social media for brand building in B2B companies, and focuses on empowering employees across various departments to engage in social media activities and making sure the distributed content is relevant and valuable. Cawsey & Rowley's (2016) findings point to the need for a more personal and less formal communication style on social media platforms which contributes to a brand's authenticity and approachability.

Holliman & Rowley (2014) focus on the importance of B2B digital content marketing as an inbound marketing technique and focus on the need for B2B brands to adopt a 'publishing' mindset to create valuable content that aligns with their audience's informational needs. Holliman & Rowley (2014) states that "*Valuable content is described as being useful, relevant, compelling, and timely*" and importantly argues "...*great content adds value by helping the audience to do something better, or by solving a specific problem or pain they have in their professional life*". Recently, the field of digital marketing has seen a notable shift towards an inbound or 'pull' approach, where customers and prospects proactively search for brands that offer content both engaging and relevant to their needs (Halligan & Shah, 2010). This inbound approach coined by Halligan & Shah (2010) focuses on the creation of valuable content that resonates with the audience and attracts them to the brand in a more organic and effective manner. The 'pull'-approach also builds on Bharadwaj & Shipley (2020), where buyers in B2B prefer to conduct research online on their own and seek insights rather than just relying on 'push' sales pitches.

2.6.2 Public relations

The literature on public relations (PR) can enhance the understanding of thought leadership in B2B companies in several ways. The role of credibility and trust in PR can be applied to the concept of thought leadership as well as the PR literature often focuses on how organizations build and maintain credibility and trust with their stakeholders (Hallahan, 2007). In a B2B context of thought leadership, relationships and reputation are also key elements and understanding these PR principles can enrich our understanding of how thought leaders can effectively communicate their expertise and build long-term and trusted relationships with their audience.

Moreover, PR literature also focuses on strategic communication methods that can add insights for thought leadership. These communication methods include message development, storytelling, and audience targeting, all of which are important for thought leaders to effectively master in order to share valuable insights and actually influence their audience (Hallahan, 2007). Specifically, Hallahan (2007) argues integrated strategic communication should be "*coordinated in a strategic way that focuses on the audience's needs, concerns, and interests - not merely those of organizational communicators or managers*". This resembles thought leadership in the sense that thought leadership is also about going beyond the features and benefits of your product and taking a broader view that includes the concerns and interests of the target audience (Holliman & Rowley, 2014). PR research includes the use of traditional and digital media platforms for brand building and communication (Allagui & Breslowb (2015). For B2B thought leaders, understanding how to use these platforms can

increase their visibility and influence, and enable them to reach a greater share of the targeted audience. Allagui & Breslowb (2015) found that best practice PR B2C social media campaigns use immersive and emotive digital storytelling techniques, where the content is optimized for mobile displays and where the content is timely. Moreover, Allagui & Breslowb (2015) found that best practice use of social media in PR-campaigns can better generate conversions, brand positioning, and brand sustenance.

Public relations literature discusses metrics and methods for measuring the impact and ROI of communication strategies. Given the similarities between PR and thought leadership, understanding these measurement techniques can help B2B thought leaders assess the effectiveness of their thought leadership initiatives and adjust for greater impact. In the context of assessing the effectiveness of communication strategies in public relations, the concept of ROI (return-on-investment) plays an important role (Watson, 2011). Watson (2011) investigated the understanding of ROI among UK practitioners in the PR field and found a tendency for ROI in PR to be more closely associated with communication objectives, as opposed to just financial outcomes. Given the difficulties in measuring the financial ROI of PR, measuring the impact of PR is thus more about qualitative aspects of PR where success is measured to achieve strategic communication goals (Watson, 2011). More specifically, Silva et al. (2020) explore how to measure ROI in public relations in relation to social media marketing programs in both B2C and B2B. Similar to Watson (2011), Silva et al. (2020) shows that both B2B and B2C firms mainly use simple top-funnel metrics such as awareness, engagement, and reach, given the difficulty in attributing and measuring the financial return on PR. These metrics are largely centered around interaction-related parameters that emphasize the importance of engagement. Such insights could be valuable for thought leaders looking to measure the impact of their thought leadership efforts (Silva et al., 2020).

PR is not just about external communication, but PR also plays a significant role in aligning communication with the overall business strategy. Similarly, the implication for B2B thought leaders should be that their thought leadership efforts should be aligned to the broader business strategy and its goals. Dolphin & Fan (2000) present an analysis of the strategic role of corporate communications and emphasize that corporate communications has evolved into a strategic management process that directly impacts an organization's competitive advantage. Furthermore, Dolphin & Fan (2000) argues that the communication function needs to be embedded in the boardroom given corporate reputation and brand have become crucial competitive elements. Zerfass & Viertmann (2017) offer a comprehensive view on the strategic role of corporate communication in their framework to identify and align communication goals with business strategy objectives. Zerfass & Viertmann (2017) demonstrate how

communication professionals can provide substantial value to organizations by aligning their efforts with overarching business goals. Similarly, Reed (1998) investigates integration of business strategy and external/internal communications through the case study of Whitbread PLC and the paper highlights how a clear articulation of business strategy enhances the effectiveness of communication activities. Reed (1998) discusses the strategic importance of aligning both internal and external communications with corporate objectives and argues that such alignment is critical, especially during significant organizational transformations. The literature on the alignment of PR and business strategy thus indicates that there is a case for B2B thought leaders to strategically align their thought leadership initiatives with their organization's business strategy.

2.7 Brand positioning and competitive advantage

This section explores the literature on brand positioning and competitive advantage through a thought leadership perspective.

2.7.1 Brand positioning

Brand positioning is about designing a brand's offer and image so that it occupies a differentiated and valued place in the target customer's minds (Keller, 2013, p. 79). This involves differentiating the brand from its competitors and aligns it with the needs, desires, and preferences of the customers and positioning is based on attributes, benefits, values, or the overall brand identity (Keller, 2013, p. 79). From a public relations perspective, positioning is about creating a unique place in the mind of the customer, which differentiates the brand from its competitors (Smith, 2017). As established, thought leadership is about establishing a company or individual as a primary source of expert knowledge and insight in its field and leverage its unique expertise and perspectives to drive innovation, influence industry trends, and guide discourses (Barry & Gironda, 2019). This strategic positioning goes beyond just sharing information, but involves shaping and leading industry dialogues and thereby becoming a trusted authority that others look to for future-forward ideas and solutions (Barry & Gironda, 2019). In B2B markets where the sales cycles are longer and buying decisions are more complex, positioning through thought leadership can build the brand's reputation as a leader in the industry and shape the industry discourse in their favor (Magno & Cassia, 2019; Marvasti et al., 2021). The positioning of a brand should be summed up in a positioning statement, which is a statement that summarizes a company's brand positioning (Kotler & Armstrong, 2018, p. 235; Smith, 2017). In this regard, thought leadership can be used as a lever for brand positioning.

Aaker & Shansby (1982) define positioning as the process of creating a certain image or perception of a product or brand in the customers' minds relative to its competitors. Aaker & Shansby (1982) outline six positioning strategies (table 2.2). While 'Strategy 1: By attribute', which involves associating a product with a benefit, can be highlighted through sharing expertise and knowledge (thought leadership) or 'Strategy 4: By use or application' can associate the product with particular use cases through sharing expert knowledge in a thought leadership effort, none of the strategies fully encapsulate thought leadership as a positioning strategy. Therefore, positioning through thought leadership could be considered as an additional 'Strategy 7'.

Table 2.2: Overview of Aaker & Shansby's 6 strategies

Strategy 1: By attribute	Associating a product with a specific attribute, feature, or benefit. Examples include cars (economy and reliability).
Strategy 2: By price/quality	Positioning based on the price-quality relationship (premium brands versus value brands).
Strategy 3: By use or application	Associating the product with a particular use or situation.
Strategy 4: By product user	Associating the product with a specific user group or lifestyle.
Strategy 5: By product class	Relating the product to a particular class of products.
Strategy 6: By competitor	Positioning relative to a competitor and using their image to establish one's own.

To the best of our understanding, no academic papers have investigated the relationship between thought leadership and brand positioning. However, thought leadership and brand positioning are intertwined and can add value to each other as thought leadership influences how a brand is perceived as an expert or authority in its field. Moreover, taking a thought leadership position in the markets also influences the brands position. The coming sections will draw on the brand positioning literature to enrich the understanding of the relationship between the two concepts of thought leadership and brand positioning.

2.7.2 Keller's Brand Resonance Model

Stages of Brand Development

4. **Relationships**
What about you and me?

3. **Response**
What about you?

2. **Meaning**
What are you?

1. **Identity**
Who are you?

Resonance

Judgments   Feelings

Performance   Imagery

Salience

Branding Objective at Each Stage

Intense, active loyalty

Positive, accessible reactions

Points-of-parity and -difference

Deep, broad brand awareness
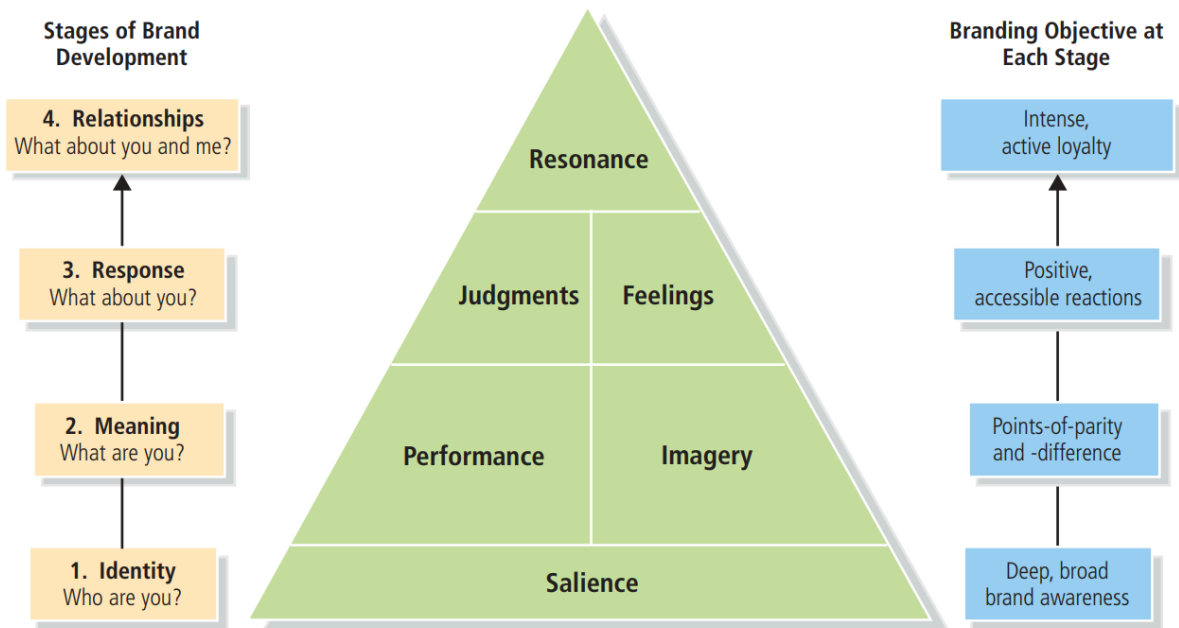
Figure 2.1: Brand Resonance Pyramid (Keller, 2013, p. 108)

Keller's (2013) Brand Resonance Model will be applied to the literature review of brand positioning in the context of thought leadership in order to structure the existing literature as the model could be relevant in understanding the relationship between thought leadership and brand positioning. The model describes brand development as a series of interconnected steps, each reliant on the success of the previous one. The process can be visualized as a pyramid, with brand equity being achieved when a brand reaches the top and creates brand resonance. This pyramid consists of six building blocks that represent a journey through rational and emotional paths to brand development (see figure 2.1 from Keller, 2013, p. 108). Firstly, one has to establish a clear brand identity in customers' minds that connects the brand with specific product categories, benefits, or customer needs (brand identity). Secondly, one should develop a brand meaning by linking various tangible and intangible associations (brand meaning). Thirdly, one should generate customer responses to the brand (brand responses). At last, building on the previous steps, brand resonance is about transforming customer responses into brand loyalty (brand resonance). The progression through these steps is sequential as establishing brand meaning requires a clear identity, getting brand responses depends on meaningful associations, and building a relationship is dependent on positive responses (Keller, 2013).

Brand salience

According to Keller (2013, p. 110), the right brand identity means creating brand salience with customers and brand salience measures various aspects of the awareness of the brand. Brand awareness thus gives the brand an identity by linking brand elements to a product category and associated purchase or consumption or usage situations (Keller, 2013). In relation to thought leadership, thought leadership can be used to create awareness, which thereby can develop a brand's identity. Using thought leadership, companies will share new innovative and insightful perspectives, and ideally industry-leading expertise and argue those who practice thought leadership get higher visibility and credibility. While Holliman & Rowley (2014) focus on B2B digital content marketing, it does underscore how B2B digital content marketing, which thought leadership content is similar to, creates brand salience. Using thought leadership, a brand can thus enhance its identity through increased brand salience.

Brand meaning

Secondly, in Keller's (2013) Brand Resonance Model, brand meaning consists of both brand performance and brand imagery. Brand performance reflects the extent to which a product or service fulfills customers' functional requirements (for example rational factors for decision making such as product features and specifications). It considers how the brand stands up to objective quality assessments and the degree to which it meets customers' practical, aesthetic, and economic needs and desires within its category (Keller, 2013). Thought leadership can influence brand performance by positioning the brand as an authority in its field, and by demonstrating expertise through insightful content and industry-leading knowledge, a brand can convey its functional advantages and quality of its products and services to its audience. As Lizotte (2005) suggests, a brand that successfully leverages thought leadership to demonstrate its competencies by sharing expertise can improve brand performance as customers might be more likely to see why and how the brand is capable of meeting their utilitarian, aesthetic, and economic needs.

Brand imagery refers to external attributes of a product or service and how the brand addresses customers' psychological or social needs. It is about the abstract, emotional perceptions people have of a brand, and not the brand's practical functions (Keller, 2013). In relation to thought leadership, Halderen & Kettler-Paddock (2011) describe thought leadership as a strategic commitment to lead industry dialogues by having a thought leadership vision. This view on thought leadership aligns with building brand imagery in Keller's model

Brand response

The brand response is about how the brand salience and brand meaning affect the customer's response, which could be in the form of purchase intentions and likelihood to recommend (Keller, 2013, p. 345). The brand response consists of two elements: Brand judgements and brand feelings. Brand judgements are driven by functional needs and focus on the perceived quality, credibility, and trust of the brand. Particularly brand credibility is positively affected by thought leadership given "*brand credibility describes the extent to which customers see the brand as credible in terms of three dimensions: Perceived expertise, trustworthiness, and likability*" (Keller, 2013, p. 118). The concept of thought leadership can be understood as a capacity ("thought leadership competency") and outcome ("trusted authority recognition"), which ties directly to brand responses in Keller's model as thought leadership given thought leadership competency that show expertise and trustworthiness might positively influence their judgment responses and lead to the outcome of being recognized as a trusted authority (Barry & Gironda, 2019).

Keller (2013) defines brand feelings as the emotional reactions and responses that customers have towards a brand. While it can be difficult to distinguish between brand judgements and brand feelings in a B2B context, emotions and feelings play an important role in shaping the customers' perception of the brand. Lynch & Chernatony (2004) discuss how B2B buyers can be influenced by both rational and emotional brand values. However, the paper argues that emotional brand values may enhance the potential for value creation and develop a sustainable differentiated advantage. Kemp et al. (2018) explore how emotions significantly influence B2B purchasing decisions and suggest being aware of the emotions in the buying process and managing these emotions strategically as a vendor throughout the buying process can enhance buyer-seller relationships and improve business outcomes. Swani et al. (2017) illustrate that emotional appeals in B2B content enhance message popularity if it addresses the buyer's concerns, which could potentially create a sustainable competitive advantage. Thus, the brand response level in Keller's Brand Resonance Pyramid shows the importance of rational brand judgements and emotional brand feelings to create brand resonance.

Brand relationships

In B2B markets where decisions are often complex and long-term, creating brand resonance is crucial as it might create deep customer loyalty and trust (Marvasti et al., 2021). The goal of Keller's model is to achieve brand resonance and brand resonance represents the highest level of a customer's relationship with a brand and is characterized by a deep psychological connection. According to Keller (2013), brand resonance includes four dimensions: 1) behavioral loyalty, 2) attitudinal attachment, 3) sense of community, and 4) active engagement. Each of these dimensions contribute to

the overall brand equity of the brand. Thought leadership might augment these dimensions.

Specifically, Magno & Cassia (2019) argues establishing a thought leadership position is a valuable strategy to reinforce *behavioral loyalty* toward the brand. Thereby, Magno & Cassia (2019) argue a brand can gain differentiation and a competitive advantage. Furthermore, by for example constantly providing relevant and valuable thought leadership content, *attitudinal attachment* with the brand can be strengthened by becoming more than just a provider of goods or services, but rather as a valuable element of the customer's daily activities (Magno & Cassia, 2019). Additionally, thought leadership can create increase brand performance by creating a *sense of community* among customers by sharing thought leadership content that includes cutting-edge ideas that can drive conversations and add value to the community (Barry & Gironda, 2017; Magno & Cassia, 2019).

Brands can thus create a deeper connection with their audiences if they use thought leadership as a brand creation and positioning strategy to continually engage the target audience with relevant and thought-provoking content that reinforces the brand's position as an industry leader and resource. In that sense, thought leadership is not just a marketing tactic, but can be seen as an integrated strategic brand program that can reinforce the brand's position as an industry authority and trusted advisor and thereby create brand resonance.

2.7.3 Thought leadership as a competitive advantage

This part of the literature review explores the impact of thought leadership within the framework of Porter's Generic Strategies, while considering the concept of Marketing Myopia to demonstrate how it integrates into broader marketing and strategic frameworks to improve competitive advantages. This thesis uses the definition that a competitive advantage is an advantage over competitors gained by offering greater customer value either by having lower prices or providing more benefits that justify higher prices (Kotler, 2018, p. 230).

When addressing the five competitive forces (Porter, 1979), there are generally three effective strategic approaches that can lead to outperforming other firms within an industry: 1) overall cost leadership, 2) differentiation, 3) focus (Porter, 1980). Since one of the greatest challenges in B2B is to not become commoditized, thought leadership is particularly relevant for the differentiation strategy (Kapferer, 2008). Thus, by offering unique knowledge and insights, a thought leadership strategy can help differentiate a brand from its competitors by going beyond product attributes and features and

differentiate it based on sharing the intellectual knowledge and insights that the company possesses (Magno & Cassia, 2020). Magno & Cassia (2019) argue that establishing a thought leadership position is a valuable strategy to reinforce behavioral loyalty toward the brand and thereby Magno & Cassia (2019) argue that a brand can gain differentiation and a competitive advantage.

Lizotte (2005) focuses on how one can gain a competitive advantage by using thought leadership as a marketing strategy and Lizotte (2015) suggests that thought leadership helps companies differentiate themselves from competitors by sharing unique knowledge and insights and thereby improve their market position. Similarly, Bourne (2015) showed how Goldman Sachs, by promoting the concept of BRIC countries in global markets, used thought leadership as a strategy to build trust and thereby establish a competitive advantage. Bourne (2015) argues that the expert thought leadership position Goldman Sachs gained was based on the sharing of its specialist knowledge, which increased the trustworthiness of the company's skills and expertise and led to a decreased perceived risk for the customer when choosing to invest.

On the other hand, one could argue the sharing of knowledge and expertise as part of a thought leadership strategy could hurt the competitive advantage of a firm. In the context of interorganisational knowledge sharing, Ritala et al. (2018) examine the dangers of uncontrolled knowledge sharing, especially on how it can lead to accidental knowledge leaks that negatively impact innovation performance (thus competitive advantage). Moreover, in the context of the sharing of knowledge in organizational contexts, Trkman & Desouza (2012) argues companies have to manage the risks associated with the sharing of knowledge in organizational networks which could potentially create a competitive disadvantage in sharing of intellectual property. However, the sharing of knowledge in these studies is knowledge and intellectual property that is business critical and uncontrolled (Trkman & Desouza, 2012; Ritala et al., 2018). Therefore, the counterargument that knowledge sharing in a thought leadership strategy could hurt the competitive advantage cannot be found in the literature. On the contrary, the literature suggests a thought leadership brand position can improve a company's competitive advantage.

Thought leadership can also play a role to address marketing myopia. Marketing myopia refers to a company's shortsighted focus on short-term sales rather than long-term sales since they focus too much on product features over customer needs (Levitt, 1960). Over the long term, the consequence of marketing myopia is a decline in overall business sustainability as companies fail to adapt to evolving market demands and customer preferences (Levitt, 1960). In that regard, thought leadership positions a company to go above the focus on short-term sales to a focusing on an understanding of customer

needs. Magno & Cassia (2019) argue that an effective thought leadership strategy must be based on a deep understanding of customer needs. Similarly, this mirrors Järvinen & Taiminen's (2015) perspective in content marketing (which is similar to thought leadership content), where content must address individual customer needs to be compelling, relevant, and valuable. Thought leadership could thereby counter marketing myopia by building long-term relationships and trust by showing a deep understanding of the customer needs over focusing on the specific product features. Thus, thought leadership based on customer-centricity, and not product-centricity, enables companies to go above focusing on their short-term sales to take a broader perspective and consider the larger industry landscape based on insights into customer needs. While traditional marketing may focus narrowly on product features or short-term sales, thought leadership offers a broader, more sustainable perspective that prioritizes customer insights and needs. Thereby, thought leadership can counter marketing myopia, which in turn can help to create a sustainable competitive advantage.

2.8 Organizing the literature in a preliminary framework

Given the literature on thought leadership is still in the early stages, the goal of this overview and preliminary framework is to organize the literature. The framework does not serve as hypotheses for causal connections to be tested as part of this research. Instead, it merely synthesizes and provides an overview of the existing literature.

The framework consists of three levers that B2B brands can control that could lead to the following three outcomes, outlined in figure 2.2. The three levers are "Target audience understanding", "Quality of content and insights" and "Distribution". The preliminary framework and the proposed relationship between the levers and the outcomes are illustrated and explained in figure 2.2 and an overview of the literature within those six elements and themes is presented in table 2.3.

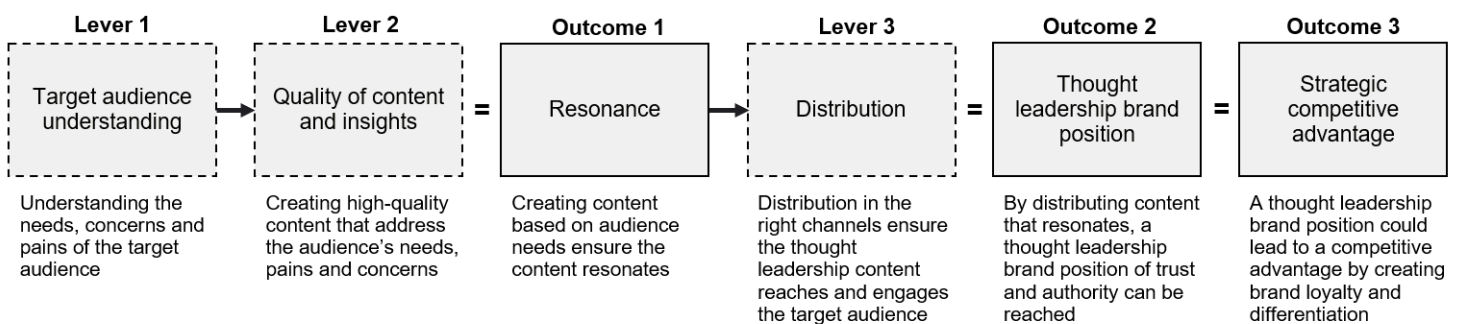| Lever 1	Lever 2	Outcome 1	Lever 3	Outcome 2	Outcome 3
Target audience understanding	Quality of content and insights	= Resonance →	Distribution	= Thought leadership brand position	= Strategic competitive advantage
Understanding the needs, concerns and pains of the target audience	Creating high-quality content that address the audience's needs, pains and concerns	Creating content based on audience needs ensure the content resonates	Distribution in the right channels ensure the thought leadership content reaches and engages the target audience	By distributing content that resonates, a thought leadership brand position of trust and authority can be reached	A thought leadership brand position could lead to a competitive advantage by creating brand loyalty and differentiation

Figure 2.2: Preliminary framework for organizing the literature

Table 2.3: Overview of literature within the themes and elements of the framework

Element of the framework	Literature	Description
Target audience understanding	Lizotte (2005) Ancillai et al. (2019) Harvey et al., (2021) Neuhaus et al. (2022) Hallahan (2007) Holliman & Rowley (2014) Halligan & Shah (2010) Meffert (2019) Magno & Cassia (2019)	The literature indicates that understanding the needs, concerns, and pain points of the target audience is a foundational step in developing thought leadership content.
Quality of content	Lizotte (2005) Halderen & Kettler-Paddock (2011) Holliman & Rowley (2014) Barry & Gironda (2019) Meffert (2009) Attaran et al. (2015) Mero et al. (2023) Cartwright et al. (2022) Halligan & Shah (2010) Magno & Cassia (2019)	The literature indicates that creating content that addresses the audience's needs, pain poins, and concerns is a foundation to create high-quality content.
Resonance	Halderen & Kettler-Paddock (2011) Holliman & Rowley (2014) Neuhaus et al. (2022) Bourne (2015) Meffert (2019) Magno & Cassia (2019) Barry & Gironda (2019)	The literature indicates that creating content based on needs, pain points, and concerns of the target audience ensures that the content resonates with the target audience.
Distribution	Magno & Cassia (2019) Neuhaus et al. (2022) Brennan & Croft (2012) Allagui & Breslowb (2015) Meffert (2019) Cawsey & Rowley (2016)	The literature indicates that distributing high-quality content that resonates in the right channels ensures the thought leadership content reaches and engages the target audience.
Thought leadership brand position	Barry & Gironda (2019) Magno & Cassia (2019) Kettler-Paddock (2011) Bourne (2015) Harvey et al. (2021) Brennan & Croft (2012)	The literature indicates that by distributing high-quality content that resonates, a thought leadership brand position of trust and authority can be reached.

Strategic competitive advantage	Lizotte (2015) Magno & Cassia (2020) Halderen & Kettler-Paddock (2011) Järvinen & Taiminen (2015) Bourne (2015)	The literature indicates that a thought leadership brand position could lead to a competitive advantage by creating brand loyalty and differentiation.

2.8.1 Target audience understanding (lever 1)

A common theme in the literature concerns the importance of understanding the target audience and their needs and concerns in order to tailor the thought leadership content to make it relevant. One has to know the target audience and their needs and concerns - as Lizotte (2005) suggests, a brand can improve brand performance if the target audience is more likely to see how the brand is capable of meeting their utilitarian, aesthetic, and economic needs. Similarly, Ancillai et al. (2019) adds that the information and content is only valuable information if it fits the interests, goals, and pains of the audience. Harvey et al. (2021) focus on the need for thought leadership content to be actionable and valuable, which implies a deep understanding of the target audience's needs and challenges or pain points. From an integrated strategic communication perspective, Hallahan (2007) argues integrated strategic communications should focus on "*the audience's needs, concerns, and interests*" which implies one should tailor thought leadership content to resonate with the specific target audience. Similarly, Holliman & Rowley (2014) argues B2B digital marketing content should align with the audience's informational needs and should add value by being useful and relevant in helping their audience do something better or solve a pain in their professional life, which indicates how important it is to understand and tailor thought leadership efforts to the specific interests and informational needs of the target audience. Similarly in digital marketing, a shift towards an inbound or pull approach has been occurring, where customers and prospects proactively search for brands that offer content relevant to their needs (Halligan & Shah, 2010). Related to Key Opinion Leaders (KOLs), Meffert (2019) argues KOLs as industry experts should resonate deeply with audiences due to their background and expertise. Thus, understanding and addressing the specific needs, pains and concerns of the target audience is important for the effectiveness of thought leadership content.

2.8.2 Quality of content (lever 2)

Following an understanding of the target audience and their needs and concerns, which is a prerequisite for developing high quality content, the importance of creating high quality content and insights stands forth in several papers. Lizotte (2005) suggests that

by consistently providing insightful and forward-thinking perspectives, companies can differentiate themselves from competitors. Halderen & Kettler-Paddock (2011) argue that the application of thought leadership requires a deep understanding of the business landscape and the 'intellectual capital' to drive discussions that shape industry trends and customer perceptions. On the importance of digital content marketing, Holliman & Rowley (2014) focus on the need for B2B brands to adopt a 'publishing' mindset to create valuable content. Meanwhile, Barry & Gironda (2019) argue thought leadership can be seen as both a capability and an outcome, and states that 'thought leadership competency' can be seen as the skill to generate unique perspectives and valuable insights. According to Barry & Gironda (2019), thought leadership competenc is "*the intellectual firepower of a firm or individual capable of earning the attention and trust of prospects and customers based on forward thinking insights, original ideas, novel perspectives, or helpful education that passionately drives conversations, champions new directions or inspires actionable strategies.".* Thereby, Barry & Gironda (2019) suggest that quality of insights is a prerequisite for effective thought leadership. From the concept of Key Opinion Leaders (KOLs), KOLs create high quality content for their target audience through deep industry expertise and real-life product usage, which ensures the content is both credible but also rich with practical insights (Meffert, 2009).

The concept of persuasion knowledge could provide insights into the importance of high-quality content in thought leadership as high-quality content in non-promotional formats like editorials is shown to trigger lower persuasion knowledge among the target audience (Attaran et al. (2015). Attaran et al. (2015) suggests high-quality editorials are seen as less 'salesy' and more trustworthy and this perception enhances the quality of the content, as audiences will be more receptive to messages they view as credible, insightful, and that meet their informational needs. Two of the four strategies identified by Mero et al. (2023) also highlight the importance of the quality of content, as the reference-based strategy uses industry references to create credibility and the content-based strategy focuses on co-creating and sharing industry-relevant, high quality content through internal and external influencers. In relation to B2B influencers, Cartwright et al. (2022) similarly argue that the perceived quality of content created by B2B influencers is more important than the quantity. In creating high-quality content, Holliman & Rowley (2014) describe how adopting a 'publishing' mindset in B2B digital content marketing can increase the quality of the content as the content is more likely to add value by helping the audience address specific professional challenges or needs. Holliman & Rowley (2014) also argues B2B companies have to challenge the 'selling' mindset of traditional marketing and lead a culture change in their organizations towards a 'publishing' mindset with the support of executive management. Shah & Halligan (2010) also build on this, as they argue for a strategic shift towards an inbound or 'pull' marketing approach that focuses on creating and distributing useful, relevant content

based on customer needs that can create demand. Similarly, Magno & Cassia (2019) argue that high-quality thought leadership content should be customer-centric and not product-centric, as that enables companies to take a broader perspective based on insights into customer needs. Magno & Cassia (2019) further state that firms should first identify useful and relevant topics for their audience (which includes current and potential customers and specific stakeholders in the buying groups). They then argue companies should distribute high-quality digital content that has a problem-solving approach and show willingness to generously share valuable insights that support the target audience in making informed decisions. Thus, a prerequisite for creating high-quality content is a deep understanding of the target audience, and creating high-quality content that is valuable and insightful is fundamental to establishing thought leadership.

2.8.3 Resonance (outcome 1)

Understanding the target audience and their specific needs is critical to create thought leadership content that resonates with the target audience. The understanding of customer needs ensures that the content is relevant to the target audience's informational needs, helps them solve their specific challenges and achieve their professional and personal aspirations (Lizotte, 2005; Neuhaus et al., 2022; Holliman & Rowley, 2014). The quality of the content is thus important in creating resonance within the target audience and high-quality content enables a brand to be seen as a trusted, credible, and authoritative source in its industry (Halderen & Kettler-Paddock, 2011; Holliman & Rowley, 2014). Thus, when a brand is considered a credible thought leader, their insights and recommendations carry more weight and thereby impact the decision-making of potential buyers (Neuhaus et al., 2022; Bourne, 2015). This trust is particularly important in B2B contexts, where decisions are often complex and have significant consequences (Marvasti et al., 2021). In relation to Key Opinion Leaders (KOLs), the deep subject matter expertise and real-life experience of KOLs enables them to influence their peers as their messages resonate better (Meffert, 2019).

Magno & Cassia (2019) argue that establishing a thought leadership position is a valuable strategy to create behavioral loyalty and attitudinal attachment towards the brand by becoming more than just a provider of goods or services, but rather a valuable element of the customer's daily activities. Moreover, by using the Persuasion Knowledge Model (PKM), Attaran et al. (2015) showed that content perceived as non-promotional better resonates with audiences, who furthermore also prefer conducting research on their own (Marvasti et al., 2021). At last, the concept of 'trusted authority recognition' outlined by Barry & Gironda (2019) shows that demonstrating expertise and trustworthiness that resonates through thought leadership can positively

influence judgment responses from the target audience, which can lead to the outcome of being recognized as a trusted authority. Thus, the literature indicates that creating high-quality content based on deep subject-matter expertise and the target audience's informational needs in a non-promotional format enables thought leadership to resonate, create trust, influence decision-making, and establish a brand as a trusted authority in the market.

2.8.4 Distribution (lever 3)

Thought leadership content also has to be distributed and reach the target audience and several papers highlight the use of digital platforms, particularly social media, as important channels for sharing thought leadership content. Magno & Cassia (2019) discuss the importance of establishing thought leadership in B2B settings through social media and Neuhaus et al. (2022) highlight the strategic use of social media by B2B organizations as part of their thought leadership strategy. Similarly, Brennan & Croft (2012) emphasize that large B2B technology companies are extensive users of social media channels to position themselves as thought leaders. The papers all highlight LinkedIn as one of the most important channels to reach the target audience of B2B buyers (Magno & Cassia, 2019; Brennan & Croft, 2012; Neuhaus et al., 2022). Allagui & Breslowb (2015) discuss how using public relations on social media can significantly increase their visibility and influence by effectively utilizing digital social media platforms to reach a greater share of the targeted audience. According to Meffert (2019), KOLs often distribute tailored content to their audiences through platforms where they are most active, such as industry conferences or social media. On using social media for brand building in B2B companies, Cawsey & Rowley (2016) focus on the importance of using social media to effectively engage with the target audience using a less formal, more personal communication style that not only enhances authenticity and approachability. Thus, targeting the right target audience, distributing the content using social media can help ensure the content effectively reaches and influences the target audience.

2.8.5 Thought leadership brand position (outcome 2)

If high-quality thought leadership content based on the target audience's needs is distributed, a thought leadership brand position can be established. A thought leadership brand position can be characterized as an authoritative and trusted voice based on expert knowledge and insight in the industry that can ultimately influence B2B decision-making processes (Marvasti et al., 2021; Barry & Gironda, 2019). Similarly, brands that are able to consistently show their expertise by using social media can lead to a thought leadership brand position (Magno & Cassia, 2019). Thus, thought

leadership is about positioning a company or individual as a primary source of expert knowledge (Barry & Gironda, 2019; Magno & Cassia, 2019). According to Halderen & Kettler-Paddock (2011), thought leadership is about leading the conversation within an industry, which directly influences brand positioning and the overall business strategy. Thus, B2B brands can position themselves as leaders by demonstrating expertise and engaging stakeholders through high-quality content. Thought leadership can thereby be seen as one approach to position a brand. A thought leadership position can thus create behavioral loyalty and attitudinal attachment towards the brand by becoming more than a commodity, but rather a valuable element of the customer's daily activities (Magno & Cassia, 2019). Barry & Gironda (2019) suggest that thought leadership can be the outcome of being recognized as a trusted authority, which indicates that a that a B2B thought leadership position can be reached by sharing digital content on social media to influence purchase decisions, especially due to the power of social communities to spread, flag, and vet content that is worth consuming. Barry & Gironda (2019) and Magna & Cassia (2019) both suggest that a thought leadership position can increase the chances of being involved in the early stages of a buying journey. Similarly, Bourne (2015) argues thought leadership can create trust in customer relationships and Harvey et al. (2021) argue having a thought leadership position is about being a trusted source for actionable and valuable knowledge. Moreover, Brennan & Croft (2012) argue using social media to establish a thought leadership position can increase both trust and reduce risk. Thus, the literature indicates that thought leadership can be used to create a thought leadership brand position.

2.8.6 Competitive advantage (outcome 3)

The literature indicates that the outcome of a thought leadership position could be the creation of a competitive advantage, which has already been investigated in section 2.7.3 on competitive advantage. As established, this thesis uses the definition that a competitive advantage is an advantage over competitors gained by offering greater customer value either by having lower prices or providing more benefits that justify higher prices (Kotler & Armstrong, 2018, p. 230). According to Kapferer (2008), one of the greatest challenges for B2B brands is not becoming commoditized and as Lizotte (2015) argues, thought leadership can help companies differentiate themselves from competitors and improve their market position by sharing their unique knowledge and insights. Similarly, Magno & Cassia (2020) argue that a thought leadership strategy can gain brand differentiation and through increased customer loyalty ultimately create a competitive advantage. Halderen & Kettler-Paddock (2011) argue thought leadership allows companies to create a platform from which they can differentiate themselves from competitors and Bourne (2015) argues that the thought leadership position Goldman Sachs gained by coining the BRICS-concept increased the trustworthiness of the

company´s skills and expertise, which decreased the perceived risk for the customer when choosing to invest and this could also be characterized as a competitive advantage. Thought leadership can also create a competitive advantage by countering marketing myopia as thought leadership allows a company to take a customer-centric position and to go above the focus on short-term sales to a focusing on an understanding of customer needs. (Levitt, 1960; Järvinen & Taiminen, 2015; Magno & Cassia, 2019). Thus, the literature indicates that thought leadership can contribute to achieving a competitive advantage.

To conclude, this preliminary framework for organizing the literature on thought leadership provides a structured approach to understanding the interconnections and potential hypotheses within the literature, as the field is still developing. This framework could lay the groundwork for future empirical investigations that can validate these relationships. Thus, the framework serves as a guide for structuring the existing body of knowledge, but further scholarly investigation would be needed to determine causal relationships.

3. Methodology

In this section, we cover the methodological choices that our research is based on. First, we describe our research philosophy, followed by our research strategy, and then we cover our research design to elaborate on how we plan to operationalize our research strategy, complemented by our sampling approach. Finally, we cover our data collection and analysis techniques before discussing the validity, reliability, and generalizability of our research.

3.1 Research philosophy

Research philosophy concerns the fundamental belief system that guides how we conduct our research. It is the platform that supports the entire methodological approach, which means it influences everything from the methodology employed to the analysis and interpretation of findings. This research paradigm, as it is referred to by Al-Ababneh (2020), encompasses ontological, epistemological, and methodological considerations, which forms the backbone of the research approach and offers insight into our understanding of reality, knowledge, and how knowledge is acquired as we conduct this research. Thus, our research philosophy serves as a compass that helps navigate our research. Moreover, it supports the critical evaluation of research, which allows peers and readers to understand the premises used to form conclusions.

Our research is anchored in a relativist ontology. This ontological position acknowledges reality's subjective nature (Al-Ababneh, 2020). Thus we recognize that the world is perceived differently by different stakeholders given their experiences, backgrounds, and unique industry- and role-specific contexts. This research philosophy requires a research approach that is flexible and open to the subjective nature of human experience. Building upon our ontological groundwork, our epistemological position is one of social constructionism. We take the stance that knowledge is not discovered but constructed through the interactions between individuals and their social contexts. This perspective emphasizes the importance of understanding the ways in which people create, negotiate, and give meaning to their world (Al-Ababneh, 2020). We believe that this approach is suited for investigating the topics of thought leadership and brand positioning given the socially constructed nature of these concepts. Thus, through this lens of social constructionism, we approach the task of knowledge creation, where we focus on being interpretive.

Our ontological and epistemological positions are rooted into every aspect of our research approach and influences the selection of methods and the interpretation of data. Specifically, we utilize qualitative methods that allow for rich, detailed data collection through interviews and observations. These methods are suited for capturing the subjective experiences and interpretations of individuals within their specific organizational and cultural contexts. Furthermore, our analysis techniques are fundamentally interpretative and are designed to construct meanings and narratives from the data rather than imposing preconceived models or theories. This approach ensures that our findings are grounded in the real-world experiences of our subjects.

3.2 Research strategy

With our research philosophy in place, we proceed to the research strategy, which concerns critical choices for how we conduct our research activities and enable us to answer our research question. This section first outlines the research strategy and then the approach to creating knowledge.

3.2.1 Qualitative research strategy and multi-case study

In the exploration of thought leadership and brand positioning, we adopt a qualitative research strategy, which we consider an ideal way to get relevant insights and conclusions. Qualitative research emphasizes rich, descriptive insights into processes, experiences, and perceptions, which can offer better insights than quantitative methods' can (Morais, 2020). The approach aligns with the research philosophy, which advocates

for a relativist ontology and a social constructionist epistemological stance. Here, the value of qualitative research lies in its ability to capture the nuances of the subjective realities of thought leadership branding efforts.

Within qualitative research, we consider multi-case study an ideal methodological approach. While case studies are often qualitative, we acknowledge that they are not exclusively tied to qualitative methods and can also benefit from quantitative analysis to some extent (Yin, 2009). However, qualitative analysis offers a broader spectrum of analytical approaches, which stand in contrast to quantitative analysis that is primarily anchored in statistical techniques (Gray, 2014). This distinction underlines the qualitative approach's adaptability and depth, which enables a deep exploration of the contextual complexity and nuances in case studies. The selection of a multi-case study is underscored by the argument that case studies are particularly optimal for providing an in-depth explanation of contemporary phenomena within their real-life contexts (Yin, 1981). This methodological choice is particularly fit for this research, which aims to enhance the literature's understanding of thought leadership with a particular focus on its use for brand positioning, developing theory for how to implement thought leadership, and why it can be used for brand positioning for B2B industrial market leaders. The use of a qualitative research strategy facilitates a detailed examination of these concepts. Furthermore, our research is a cross-sectional study, as we aim to study brand positioning and thought leadership in the present day. This approach is suited to studies that do not focus on the longitudinal development or change of the phenomenon but rather seek to understand its current state and underlying dynamics, which follows the approach taken by Magno & Cassia (2019) in a study with similar focus and characteristics.

3.2.2 Inductive approach

A fundamental part of our research strategy is the approach we take to generate new knowledge and how the research views the relationship between theory and research (Bryman & Bell, 2012). Most business research is either deductive or inductive, where a deductive approach's starting point is existing theory and knowledge used to form a hypothesis that the research tests and then either accepts or rejects (Thomas, 2006). An inductive approach, on the other hand, does not take departure in existing theory but rather aims to form new knowledge and theories based on the research (Thomas, 2006). We take an inductive approach, as we believe this best aligns with our research philosophy and our qualitative research strategy with a multi-case study. This allows us to make specific observations on patterns in the data that we collect from our case studies, which we can use to form new knowledge. We assess that this approach aligns well with qualitative research, where the richness and depth of data provide a rich

fundament for theory generation (Easterby-Smith et al., 2021). This stands in contrast with a deductive approach, where we would have to test pre-existing theories.Additionally, the existing literature on the topic is in its early topics and most frameworks are preliminary. Therefore, we believe an inductive approach is best suited for generating new knowledge.

Thus, the essence of inductive reasoning is its open-ended exploration, where we enter the field without preconceived theories. Moreover, as noted by Gray (2014), inductive reasoning is ideal for situations where there is no initial theoretical positioning and thereby it allows us to have the flexibility to let the theory emerge from the data collected from our case studies. Specifically, the way we adopt the inductive approach is that our analysis takes a starting point in the empirical data, and allows patterns, themes, and insights to guide our theoretical development. We will describe how we concretely go about this process in section 3.6 on data analysis method.

3.3 Research design

To answer our research question and meet our research objectives, our research design is centered around the use of case studies as described in section 3.2.1. Here we focus on market-leading industrial companies. This allows us to dive deep into the concept and nuances of thought leadership in the context of brand positioning in each of the case companies.

The essence of our research design is its ability to bridge the gap between theoretical constructs and the real-world application of thought leadership in brand positioning. According to Yin (2009), research design serves as a logical blueprint that guides researchers from initial questions through to the conclusions and answers. This blueprint is particularly important when the research seeks to explore a phenomenon in depth, which requires an understanding of the context to fully grasp the conditions and dynamics at play. Case studies, as suggested by Gray (2014), are particularly suited to this task, especially when the research questions probe into the 'Why' and 'How' of phenomena that offer insights into events and strategies of the case companies. A fundamental element of our research design is that our research specifically targets the 'How' of developing brand positioning through thought leadership, which is evident in that our RQ2 is 'how can thought leadership be applied and implemented?' Through this methodological lens, we investigate the strategic decisions, challenges, and successes that our case companies have experienced when positioning their brands through thought leadership. This approach both allows us to understand the phenomenon in question and to contribute to the broader discourse on effective brand positioning in a B2B context.

Another critical element of our multiple case study research design is whether we conduct a holistic or an embedded multiple case study. Figure 3.1 developed based on the work of Höst & Runeson (2009) below illustrates a holistic case study on the left and an embedded case study on the right. The authors describe that in a holistic case study the case is studied as a whole, while in an embedded case study there are multiple units of analysis. In our research, we take an embedded multiple case study approach, as we are looking at both how thought leadership is defined and understood and at how it can be used and implemented by B2B industrial market leaders. In addition, we supplement this by looking at existing theories in academia. Thus, we look at multiple units of analysis across multiple cases.
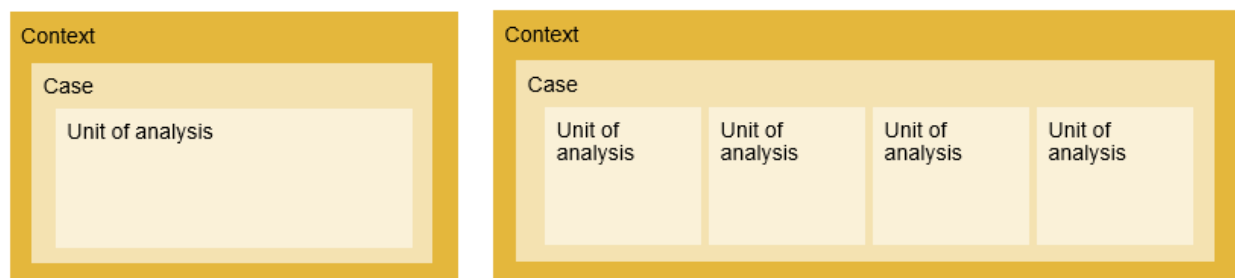

Figure 3.1: Holistic case study and embedded case study

Finally, an additional goal of our research is to develop a practical framework for managers considering or actively engaging in thought leadership activities for brand positioning. This framework is intended to be practically applicable for managers and to provide an academic contribution. Thus, through this research design, we bridge the gap between academic research and business practice and in that way offer valuable insights that can inform both strategic decision-making and theoretical understanding of thought leadership in a brand positioning context.

3.4 Sampling

In this section, we cover the process of selecting our case companies and interview participants, which is a foundational step in ensuring depth and relevance of our findings.

3.4.1 Sampling of case companies

In the sampling of case companies, we follow a generic purposive sampling technique. The technique involves intentionally selecting participants with specific characteristics or unique experiences related to the research question (Bryman, 2012). The aim is to

select and engage case companies with potential to offer deep and varied insights, which can provide rich findings from the research. This comes into play when we pinpoint case companies with specific characteristics and that have conducted specific activities from a thought leadership perspective. The critical part of generic purposive sampling in this regard is to select case companies who can provide insights that can help us in answering the research questions. In our sampling of case companies, we have three main criteria:

1. **The case company is an industrial company:** By focusing on industrial companies, we ensure that our research is grounded in a sector known for its complexity, innovation, and significant impact on global markets. Moreover, it allows for exploration of companies that may be at risk of commoditization in a global world.

2. **The case company is a market leader in their space:** Targeting market leaders enables us to study organizations that set the trends and standards within their industry.

3. **The company has high-quality thought leadership content:** Selecting companies that actively produce high-quality thought leadership content allows us to examine the strategies, content creation processes, and the impact of such activities on brand positioning.

We do not include any criteria with regards to company size, headquarter location, or the like. We do not assess these to be relevant for the ability to generate meaningful insights. When it comes to the number of cases to include in the multi-case study, Blumer (1969) argues that to construct a robust theoretical framework, there is a need for breadth in case selection. Thus, Blumer (1969) suggests that to include a minimum of four cases to offer a solid foundation for theory building. We follow this argument and identify four case companies: Alfa Laval, FLSmidth, Universal Robots, and VELUX.

Alfa Laval: Founded in 1883 and headquartered in Lund, Sweden, Alfa Laval specializes in heat transfer, separation, and fluid handling technologies (Alfa Laval, 2024). As a large player in the industrial sector, Alfa Laval has established itself as a market leader through its innovative solutions and global presence (Alfa Laval, 2024). The company's extensive history and commitment to technological advancement makes it a prime example of an industrial company that shapes market trends and standards in its field. After an extensive review of the company's different communication channels (website, LinkedIn, articles, etc.), we conclude that it follows all three sampling criteria.

FLSmidth: The company was founded in 1882 and is based in Copenhagen, Denmark. It is a technology and service supplier to the global mining and cement industries and has been a long-standing market leader in the space (FLSmidth, 2024). The pioneering work and global footprint in the cement and mining sectors places it as a key industrial player that influences practices and sets benchmarks in the industry. Thus, we assess that FLSmidth fulfills our sampling criteria.

Universal Robots: Universal Robots develops and produces 'cobots', which is a term for *collaborative robots* referring to a "lightweight robotic arms that handle a wide range of applications to automate repetitive tasks, usually conducted by workers" (Universal Robots, 2024). The company was founded in 2005 and is located in Odense, Denmark. As founders of the cobot category and ongoing innovation and development of the product, the company is today a market leader supplying its products to the largest production companies in the world in industries such as the automotive industry. Again, we conduct an extensive review of the company and assess that it lives up to our sampling criteria.

VELUX: The company was established in 1941 and is based in Hørsholm, Denmark. It develops, produces, and sells roof windows and skylights. The company has pioneered the design and production of windows that transform roofs into usable spaces by introducing natural light and fresh air into homes (VELUX, 2024). As a leader in the building materials sector, VELUX is a market leader within roof windows in the global market, where it is recognized for its commitment to sustainability and innovation in architectural design (VELUX, 2024). While many perceive it as a direct-to-customer customer, the company is mainly a B2B2C company, which means it sells to other businesses including dealers, installers, professional house builders, architects, project sales that sells roof windows to customers (VELUX, 2024). However, a small share of its revenues does also come from B2C sales (VKR Holding, 2024). Despite this, the VKR Holding Annual Report (2023) describes how the far majority of sales comes from B2B sales and thus we assess that they are in line with our sampling criteria and are in that way a relevant case company to include.

3.4.2 Sampling of interview participants

In the process of sampling interview participants within each case company, our approach is guided by the intention to understand the thought leadership strategies used for brand positioning. Therefore, we conduct interviews with two stakeholders from each company, chosen for their unique insights and direct involvement in the development and implementation of thought leadership content strategies. This selection process employs generic purposive sampling technique and builds on the

methodology outlined in section 3.4.1. The approach reflects our deliberate selection of participants who possess specific characteristics or experiences that are highly relevant to our research question (Bryman, 2012).

The sampling is critical in ensuring that we engage with participants who can offer the most substantive contributions to our research. Each stakeholder is selected based on their ability to provide detailed insights into the strategic choices, challenges, and successes of their company's thought leadership efforts. This methodological choice is important in enriching our understanding of thought leadership as a strategic tool for brand positioning and ultimately contributes to the ability to answer our research question with depth and nuance.

Concretely, the criteria behind the selection of the interview participants are:

1. **Position and role in the company:** We prioritize individuals with direct involvement in or oversight of the company's thought leadership initiatives. This includes roles such as VP Marketing, Brand Managers, PR Manager, or external consultants that have conducted relevant work with the case company in question.

2. **Experience with thought leadership:** Participants are selected based on their hands-on experience with developing and implementing thought leadership strategies. This criterion ensures that the stakeholders can provide detailed, practical insights into the processes, challenges, and successes of thought leadership efforts.

3. **Influence on brand positioning**: The chosen interviewees are individuals whose work is related to brand positioning in the company. This includes those who have played a pivotal role in shaping the narrative, messaging, and public perception of the company as leaders in their industry.

4. **Diversity of perspectives:** To ensure a broad and varied understanding of thought leadership across different contexts, we seek to interview two individuals from each company with different responsibilities and functions within the company. This allows us to capture the different nuances in insights on thought leadership coming from stakeholders with different roles and responsibilities.

Based on this, we identify and engage with the stakeholders below in table 3.1 from the case companies:

Table 3.1: Overview of interviewees

Case company	Stakeholder name	Stakeholder title
Alfa Laval	Peter Torstensson	Senior Advisor: 2021 SVP Communications 1999 - 2020
	Eva Schiller	PR Manager: 2008 - Present
FLSmidth	Morten Fløe Communications	Thought Leadership Communication Manager: 2018 - 2023
Universal Robots	Fleur Nielsen	Head of Communications: 2021 - Present
	Brian Andersen	External Consultant to Universal Robots: 2023 - Present
VELUX	Karl Kjellerup Barfoed	Global Commercial Enablement Manager: 2023 - Present
	Martin Mariussen	External Consultant to VELUX: 2020 - Present

3.5 Data collection

In our research, the systematic collection of data is crucial for developing a nuanced understanding of thought leadership within B2B brand positioning. Eisenhardt (1989) argues that constructing robust theory requires diverse data collection methods. Consistent with this guidance, our data collection consists of the collection of both primary and secondary data. This complementary approach ensures an in-depth research foundation to enhance the validity and richness of our findings by integrating firsthand insights with secondary data.

3.5.1 Primary data

The collection of primary data is a critical aspect of our research, which aims to capture firsthand insights directly from the case companies. For our research, this involves conducting qualitative semi-structured interviews with the stakeholders listed in table 3.1 in section 3.4.2. Semi-structured interviews are particularly valuable for this type of inquiry, as they combine a structured approach with the flexibility to explore the nuances of respondents' answers. This format allows for open-ended responses, which enables

us to better understand the topics with follow-up questions and get a more thorough understanding of the strategic thought leadership efforts within the case companies (Bell et al., 2022). Our decision to use semi-structured interviews is motivated by the need to explore specific subjects in depth while allowing for the natural flow of conversation, which adapts to the dynamics of the dialogue as it takes place (Bell, 2022). In this regard, we use a technique referred to as 'laddering' by Easterby-Smith et al. (2015), which involves asking follow-up questions to interviewee responses to enrich and gain more detailed responses from the interviews.

The primary aim of these interviews is to dive into the perspectives of key stakeholders, where we seek to understand the strategic underpinnings of thought leadership content creation and its impact on brand positioning. We interview two stakeholders from each company except FLSmidth, where we only interview Morten Fløe due to limited ability to gain access to an additional relevant stakeholder. Before each interview, we make it a point to clearly articulate the goals of our study to the participants, where we emphasize our focus on the strategies their companies employ in the context of thought leadership and brand positioning. To ensure that our interviews are structured and consistent across all participants, we develop an interview guide, which can be found in appendix 1. This guide is created to facilitate a coherent and focused discussion, structured around key themes and questions specific to our research purpose. The interviews are conducted remotely via Teams video calls and transcribed using Microsoft Teams' native transcription feature.

3.5.2 Secondary data

Secondary data collection plays an important role in enriching our research by tapping into information not originally gathered for research purposes but holding significant relevance to our study. Easterby-Smith et al. (2021) highlight the importance of secondary textual data as sources that offer insights valuable to our research. These sources contribute with depth and context to our case studies and support our primary data findings. Incorporating secondary data into our research strategy both broadens the scope of our investigation and ensures deep understanding of the research topic. For our study, we identify two main types of secondary data for collection: Firstly, an extensive compilation of thought leadership content and secondly external reports that complement the insights from our primary data. The following will focus on these two types of secondary data:

An extensive collection of thought leadership content
In the process of collecting thought leadership content, we follow the principles of archival research as described by Easterby-Smith et al. (2015). Here we include modern

digital archives, which includes all types of thought leadership content. Examples of this can include website content, social media posts, blogs, webinars, white papers, event content, and other types of publications. This allows us to systematically gather and analyze thought leadership content across various platforms. We adopt the following criteria for what we characterize as thought leadership content:

1. **Insightful and forward-thinking perspectives:** Content that clearly provides innovative insights, forward-thinking perspectives, and contributes to shaping industry trends in line with Lizotte (2005) and Barry & Gironda's (2019) emphasis on the role of thought leadership in establishing credibility and differentiation through visionary thinking.

2. **Expertise and authority demonstration:** Materials that showcase the company's deep industry knowledge and expertise, which supports the notion that thought leadership involves guiding industry dialogues and being recognized as a trusted authority, as discussed by Magno and Cassia (2019) and Barry & Gironda (2019).

3. **Engagement and relationship building:** Content aimed at nurturing ongoing customer relationships through the continuous sharing of valuable expertise, as highlighted by Magno and Cassia (2019).

External reports to complement the primary data

We again use the method of archival research for external reports such as industry analyses, market research findings, and benchmarking studies. These documents offer an external perspective on the use of thought leadership. The inclusion of external reports is crucial for triangulating our data to enable a more nuanced understanding of how thought leadership content can help in positioning a company within its industry context and competitive landscape. Table 3.2 shows an overview of the external reports that we include. There may be a potential bias in these reports given their collaboration with LinkedIn might be overly favorable on thought leadership as a concept, as LinkedIn is a platform that has an incentive to promote the concept of thought leadership. Furthermore, these reports are not peer-reviewed, and the raw data is not accessible, which may affect the reliability of the data.

Table 3.2: Overview of included external reports

Source	Year	Report name
Edelman Consulting and LinkedIn	2019	Edelman-LinkedIn B2B Thought Leadership Impact Study
Edelman Consulting and LinkedIn	2020	B2B Thought Leadership Impact Study
Edelman Consulting and LinkedIn	2021	B2B Thought Leadership Impact Study
Edelman Consulting and LinkedIn	2024	Reaching Beyond the Ready: 2024 B2B Thought Leadership Impact Report Thought Leadership's Impact on Engaging Out-of-Market B2B Buyers
Financial Times Longitude	2024	Thought leadership strategy: A step-by-step guide to planning and building your thought leadership strategy.
Gartner	2020	The Future of Sales
Coleman Parkes, 2016	2016	Value of thought leadership survey: Suite dreams are made of this; What FTSE 350 c-suite really think about thought leadership.

Thus, through this approach of collecting and analyzing both types of secondary data, our research constructs a comprehensive view of thought leadership's role in B2B brand positioning.

3.6 Data analysis

This section describes how we approach the process of analyzing data collected during the data collection process.

3.6.1 Structure of empirical data

Organizing and structuring the empirical data is fundamental to our research's analytical clarity. To achieve a structured and straightforward arrangement of our empirical

findings, we organize the data according to both the case company and the type of data, which follow the classifications detailed in section 3.5. This allows us to navigate the data sources efficiently and ensure a cohesive and comprehensive analysis. In alignment with our research purpose and research questions, we further structure our empirical data around our research questions. These questions serve as the backbone for our analysis and facilitate a focused exploration of the themes central to our thesis. This approach enables us to structure our findings in a manner that highlights the contributions of each case company and supports a thematic synthesis across cases. It is important to note that while our initial organization of data remains segmented by case company, our analysis progressively looked across the different data types and sources in line with our research strategy and design. This transition is important to extract insights and draw conclusions in our research process.

3.6.2 Thematic analysis

We use thematic analysis as our main method of analysis. Thematic analysis is a process that identifies patterns or themes within a dataset, which makes it an ideal approach for analyzing the rich, qualitative data gathered in multiple cases and from different types of data such as semi-structured interviews and secondary data sources (Bryman, 2012). A theme is defined as a category identified by the analyst through his/her data that relates to his/her research focus and the research questions (Bryman, 2012). Moreover, it builds on codes identified in transcripts. It can be said that thematic analysis provides us as researchers with the basis for a theoretical understanding of our data that can make a theoretical contribution to the literature relating to the research focus.

Given that multiple case studies are part of our research strategy, it is important to distinguish between two different ways of approaching the analysis in this regard. Namely that theory can be developed through within-case analysis and cross-case patterns (Eisenhardt 1989). Importantly, we adopt a cross-case view in conducting our thematic analysis. In this regard, it is important to get past first impressions and consider the data from several angles. Concretely, the process of thematic analysis that we follow consists of six key steps, in line with the recommendation of Thomas & Harden (2008). The process was structured and iterative to ensure comprehensive exploration and interpretation of the data. This process includes the following steps:

1. **Data familiarization:** Initially, all collected data is read and re-read to gain a deep understanding of the content. We do this to become immersed in the data and to start noting initial ideas for coding.

2. **Generating initial codes:** We systematically code the data and assign labels to data points that appear to capture the essence of the information relevant to our research questions. The coding is done manually, which allows for a nuanced understanding of the data.
3. **Searching for themes:** After initial codes are established, we group these codes into potential themes. This involves gathering all the relevant coded data extracts under the tentative themes and considering how different codes can form a coherent pattern.
4. **Reviewing themes:** Themes are then reviewed and refined in two stages. Firstly, we check if the themes work in relation to the coded extracts (i.e., whether the theme accurately reflects the meanings in the coded data). Secondly, we evaluate themes in relation to the entire dataset to ensure they have a consistent narrative and accurately represent the data set.
5. **Defining and naming themes:** Once themes are finalized, we define and further refine each theme, where we generate clear definitions and names for each. This step involves developing a detailed analysis of each theme, which identifies what is valuable about it and why.
6. **Writing up:** In the final step, we relate the analysis back to the research questions and literature to provide a narrative that tells the reader the story of our data analysis, which will be supported by concrete references to the data itself. In this part of the thematic analysis, we tie the empirical findings back to the literature review.

In this way, we can draw out deep and interesting insights from the empirical data to ultimately help us answer the research questions and contribute to the literature.

3.7 Validity, reliability, and generalizability

This section critically examines the robustness and generalizability of our key methodological choices. We particularly focus on the choices of a multiple case study design, purposive sampling, our data collection methods, and how we approach the data analysis.

3.7.1 Considerations on multiple case study & generic purposive sampling

In our research, the decision to use a multiple case study approach is fundamental and ensures the inclusion of several industrial sectors such as roof window manufacturing (VELUX), collaborative robotics (cobots, Universal Robots), mining equipment and services (FLSmidth), and heat transfer, separation & fluid handling (Alfa Laval). We

believe this variety enhances the robustness of our findings by covering a broad spectrum of industrial contexts. However, Eisenhardt & Graebner (2007) highlight an important concern regarding case selection for theory-building, which stems from the potential skepticism among scholars and practitioners about the generalizability of findings. They note that theories developed from a set of cases might not universally apply, especially if the cases do not fully represent the broader industry. This concern is valid, as industries often have unique characteristics that could limit the applicability of our conclusions. However, we aim to mitigate these limitations and enhance the generalizability of our research by integrating multiple cases from distinctly different sectors.

The use of generic purposive sampling in our study introduces another layer of complexity concerning validity, reliability, and generalizability. Generic purposive sampling allows for the deliberate selection of cases that are most likely to produce the richest data, however it does also come with a risk of potential bias. The subjective nature of this sampling method could influence the selection process, which can lead to a sample that may not reflect the entire population accurately (Tongco, 2007). This subjectivity can affect the validity and reliability of the research findings, as the sample may not be sufficiently representative. However, this method was chosen because it enables the focused examination of specific phenomena within predefined boundaries, which we believe are essential for addressing our research questions fully. Despite the potential for bias, we argue that the careful selection of cases based on explicit and predefined criteria related to the research objectives ensures that the findings are relevant and that they contribute to the understanding of thought leadership within industrial B2B contexts.

3.7.2 Reflections regarding key data collection choices

In the use of interviews and various types of secondary data, it is important to be aware of potential biases and limitations that can impact the validity, reliability, and generalizability of our findings. Concerning interviews specifically, they allow for a deep exploration of participant perspectives and experiences. However, they also introduce the potential for post-rationalization, where interviewees may retrospectively assign logical reasoning to their decisions and behaviors that might not accurately represent the real-time complexities and spontaneities of their decision-making processes (Hewitt, 2007). These discrepancies are at risk of undermining the authenticity of the data, as the explanations provided may overlook unconscious influences or external pressures that shaped their actions. This post-rationalization risk is particularly critical when discussing strategic decisions related to thought leadership and brand positioning, as interviewees might tend to rationalize their strategies as more systematic and structured

than they might actually have been in practice, which potentially leads to an oversimplified interpretation of how thought leadership strategies are developed and executed.

Turning to secondary data, our partial reliance on external reports such as industry analyses and market research findings also introduces challenges concerning source criticism. The validity and reliability of these sources are crucial, as they influence the conclusions we draw from our research. Therefore, we critically evaluate the origin, purpose, and context of this research to mitigate the risk of bias from the interests of the sources. Such critical evaluation helps ensure that the secondary data we incorporate is trustworthy and contributes to valid research findings. Furthermore, the integration of secondary data into our analysis requires cross-validation with primary data to triangulate findings. This enhances the robustness of our conclusions and provides a more nuanced understanding of thought leadership and brand positioning.

Finally, another methodological choice that impacts our study is the potential selection bias in the thought leadership content we collect (secondary data). Given the vast array of available information, there is a risk of selectively referencing data that supports our hypotheses or fits within our theoretical framework and in that way ignoring information that might contradict or challenge our findings. To address this, we use systematic procedures for data selection to ensure a wide range of perspectives is considered.

3.7.3 Criticality of reflexivity in data analysis and an embedded case study design

In our research, adopting an embedded multi case study design has significant implications for both reliability and generalizability. While this approach is beneficial for a detailed examination within diverse contexts, it requires a critical examination of consistency and comparability across cases. Variations in definitions and implementations of thought leadership across different organizations may pose challenges in maintaining a uniform methodological approach. Such diversity can potentially affect the study's reliability, which may make it difficult to replicate findings or draw generalized conclusions that apply broadly across industrial B2B companies. To mitigate bias in our conclusions, we adopted reflexivity in analyzing the data, to critically examine our own biases and assumptions (Easterby-Smith et al., 2015). This is critical to ensure that we do not skew the results based on personal perspectives and opinions. Moreover, it should be noted that we as researchers are familiar with and have worked with thought leadership and brand positioning in the past, which further increases the need for reflexivity.

4. Empirical findings

This section will include the main empirical findings from the data collection process covered in section 3.5. It consists of three parts including case company interview data, thought leadership content of the case company, and external report data.

4.1 Case company interview data

The first part will cover case company interview data based on key insights from each of the different case companies. The insights are extracted from each case company and structured in that way. The insights are a selection of the most relevant.

4.1.1 Alfa Laval

As detailed in section 3.4.1, we interviewed two representatives from Alfa Laval. In the following, we outline some of the many interesting insights from the interviews. The insights included are those particularly suited for contributing to answering our research questions. Thus, the following part will be structured according to our research questions.

What is thought leadership and how can it be defined in an academic and practical context?

In addressing the first research question, insights from former Senior Vice President of Communication Torstensson (2024) formulates the essence of thought leadership to him as a strategic sharing of expertise to attract potential customers:

> *"You're consistently sharing your knowledge and expertise in an area, and by that you are attracting an audience that would like to eventually buy from you."*

Thus, he shares that thought leadership is about sharing valuable knowledge that resonates with and attracts an audience that may not be looking to buy from the company right now but can become more likely to do so in the future.

Another perspective from Torstensson (2024) focused on what thought leadership practically involves in an Alfa Laval context:

> *"We were covering what we were doing, describing cutting-edge solutions we had implemented with different customers but without talking explicitly about ourselves 95% of the time. And then of course, we interviewed them and in the*

end, there was a small box which described very, very shortly what exactly the solution was and mentioned Alfa Laval's name."

This approach highlights how Alfa Laval focused on providing inspiration on innovative solutions to its target audience without engaging in self-promotion.

How can thought leadership be applied and implemented?
In addressing the second research question on how thought leadership can be applied and implemented, Torstensson (2024) highlights the importance of distinguishing thought leadership from down-funnel sales and marketing activities:

> *"It's wise to connect it to brand positioning as thought leadership is not trying to sell something but actually to position yourself as an expert in an area. An important distinction to make is that we are not selling, they are buying and if you accept that thinking, you start to act in a different way."*

This quote emphasizes the importance of thought leadership as a tool for brand positioning rather than immediate sales. Torstensson stresses that thought leadership is about being perceived as an expert, which attracts customers rather than pushing products towards them.

Moreover, Schiller (2024) highlighted that another crucial aspect of implementing thought leadership effectively is understanding and identifying the target audience:

> *"To be able to do that you need of course to identify your target group very carefully, because if you want to position yourself as an expert, you need to know who you're talking to."*

This statement highlights the necessity of having a clear understanding of the target audience to tailor the content and expertise shared, in order to ensure that it is relevant and impactful to those it aims to influence.

Lastly, on the measurement of thought leadership efforts, Schiller (2024) shares the methodology employed to measure its long-term effectiveness:

> *"We measured the effectiveness of our initiatives through running a study every third or fourth year because the perception of a company - if nothing dramatic happens - is rather consistent and slow-moving and the one thing that you measure in those is the knowledge of your brand among your target audience."*

This approach underlines the patience required in the context of brand positioning and thought leadership and indicates that the impact on brand perception is gradual and needs to be measured over extended periods of time to understand its effectiveness.

Why might thought leadership be used for brand positioning by B2B industrial market leaders?

In addressing the third research question regarding the use of thought leadership for brand positioning by B2B industrial market leaders, Torstensson (2024) provides insights into its strategic role in branding:

> *"I think that thought leadership is from a branding point of view a very good way of thinking. Not trying to sell, knowing who I'm talking to, and really understanding what their pains are and in an elegant way position my company as the go-to place to solve those pains."*

This statement highlights the value of thought leadership as a method of understanding and addressing customer needs without directly selling, as thought leadership helps in establishing the brand as an authoritative and trusted entity in its field.

Furthermore, the financial benefits of effective thought leadership are highlighted in terms of premium pricing ability (Torstensson, 2024):

> *"You can eventually measure it in the profitability because as a market leading company that is an expert in an area with a strong brand can in general probably get away with a premium of about 10%."*

This observation points out that a strong brand built through thought leadership among other things can command a price premium, as customers are willing to pay more for perceived higher value and expertise.

4.1.2 FLSmidth

Again, we follow the structure of extracting insights from interviews with FLSmidth particularly relevant to answering our research questions.

What is thought leadership and how can it be defined in an academic and practical context?

In addressing the definition of thought leadership within the context of FLSmidth, the first quote from Fløe (2024) illustrates the company's proactive engagement in shaping industry-wide conversations:

"With thought leadership, we were not only part of discussing something relevant for our customers, but we were also part of setting the direction for the entire cement industry and influencing the overall direction of the industry."

This perspective highlights thought leadership as an influential tool in not just participating in industry dialogues but actively directing them. It underscores the ability of thought leadership to go beyond traditional marketing to position a brand as a pioneer that shapes industry trends and standards.

Further focusing on the practical aspect of thought leadership, the second quote from Fløe (2024) emphasizes the importance of strategic focus in their thought leadership efforts:

"For me, a central part of thought leadership is to identify the area where we as a company should have a stance and an opinion about the market we are in. And that became sustainability."

This comment suggests that effective thought leadership involves focusing on large themes and issues, such as sustainability, where the brand can authentically contribute perspectives. This approach defines the company's expertise area and also aligns its thought leadership activities with its core business strategy and values.

How can thought leadership be applied and implemented?
In exploring of how thought leadership can be effectively applied and implemented, the first quote reveals the strategic use of broader industry trends to position FLSmidth within its market (Fløe, 2024):

"That means, in relation to what is most often done, it is such that we bring in megatrends and say, 'OK, population growth and urbanization', and things like that. Then we lean on some established truths about megatrends, right? I had an expectation that we were supposed to have a stance on, or take ownership of, and say, 'OK, we have some developing countries that...'"

This approach indicates that for a thought leadership practitioner, using global megatrends as a foundation for developing thought leadership is a common practice, which helps to contextualize their role and relevance as a brand. It demonstrates a method of connecting the company's initiatives to broader dialogues and thereby enhances their position as thought leaders in their industry. Here, it should however be noted that the mega trend that FLSmidth ended up tapping into in thought leadership was sustainability.

The second quote focus on the need for commitment to truly anchor thought leadership within the company's strategy (Fløe, 2024):

> "You really need to commit, you have to stay in it, you have to convince both internally and externally that you really mean it. We seriously have an interest in taking ownership of the market we are in."

This statement underscores the importance of dedication externally in the market and internally within the organization. It suggests that effective thought leadership requires a unified approach, where the organization's members are convinced and aligned with the thought leadership goals and in that fostering a strong, consistent message to the market.

Finally, the third quote addresses the necessity of persistence in thought leadership efforts (Fløe, 2024):

> "You need to be persistent. With inconsistent efforts, you will not succeed in gaining and maintaining the voice in the market you are in. In my roles, we have been very insistent on choosing our initiatives and sticking with them continuously."

This highlights the critical nature of consistency in thought leadership activities. It points out that sporadic efforts can undermine the establishment of a firm voice and influence within the market.

Why might thought leadership be used for brand positioning by B2B industrial market leaders?

The first quote explores a shift in brand positioning focus from product-centric to customer-centric through thought leadership (Fløe, 2024):

> "We turned it around through thought leadership and a general movement in the company. It's not because one was the king of product marketing or product management. It was the customer who was now the king. And that was quite powerful. I believe we were skilled in formulating our vision for what our company and industry should look like"

This shift indicates a strategic move happening through thought leadership towards placing the customer at the center of all initiatives, which highlights thought leadership's role in the importance of understanding and addressing customer needs. The approach

positions the company as forward-thinking and as genuinely invested in fostering an environment that prioritizes customers' needs before everything else.

The second quote highlights the impact of adopting a bold stance on industry issues, moving away from direct product promotion to engaging in meaningful dialogue about challenges in the market (Fløe, 2024):

> *"Standing up on the beer box as a company and having an opinion about the market you are in is very powerful. The ability to dare to stand up and not talk about products, but to speak about and take ownership of some of the challenges that our customers share, I believe, makes our customers lower their defenses in their interactions with us as a company. That means we don't become someone trying to shove products down their throats; instead, we become someone who wants to have a conversation with them about where we need to go with the market we are in. And I believe that builds very strong brands."*

This perspective highlights the value of thought leadership as a tool for brand positioning by enabling the brand to emerge as a leader and trusted advisor rather than just a vendor. Thus, through focusing on industry challenges and not just products, the company can create trust and credibility, which is argued to be crucial for building strong brands in these industries.

4.1.3 Universal Robots

We continue to follow the same structure of extracting insights from interviews with Universal Robots particularly relevant to answering our research questions.

What is thought leadership and how can it be defined in an academic and practical context?
To explore the definition of thought leadership, Head of Communications and responsible for strategic branding Nielsen (2024) at Universal Robots, provides her take:

> *"For me, it's about positioning us as being knowledgeable about the area that we're working in. So as being leaders and having something to offer that maybe hasn't been said before or not been said in the same way, we're bringing people together in new ways to talk about things that matter to us and our customers and partners."*

This perspective emphasizes thought leadership as a strategy to position a brand as a pioneer in its field. The focus is on presenting unique insights and initiating discussions

that resonate with and involve their stakeholders, which serves to reinforce the company's role as an industry leader. Nielsen (2024) adds what some of those initiatives to position Universal Robots look like:

> *"I believe the most impactful thought leadership initiatives we have done is our ongoing automation podcast and our ability to get in major publications such as the annual The Economist with a full page and have a big piece in HBR. As a brand and communications professional, that is some of the biggest I have achieved with millions of readers."*

Here, the practical impact of thought leadership is highlighted through significant achievements in reaching a broad audience through high-quality media. The ability to produce high-quality thought leadership content that profiled media like the Economist and Harvard Business Review publish serves to improves Universal Robots' presence and credibility.

How can thought leadership be applied and implemented?

In exploring how thought leadership can be applied and implemented, Nielsen (2024) focuses on the strategic differentiation between thought leadership and traditional marketing approaches:

> *"We're not talking about our product and when we say thought leadership, one of the things that distinguishes that from old-fashioned marketing is that we may not even mention our company name. There's almost certainly no reference to a product, so it's much more about the societal drivers of automation. The downside is that there's a risk that you just expand the market for everybody and then a competitor could just as easily come in. But of course, you try and do it and you hope that your name will in some way be associated with what you're doing."*

This suggests a focus on influencing industry-wide discussions rather than direct product promotion. The approach risks benefiting competitors but aims to establish the company as a key voice in important conversations, which can potentially enhance its position as a thought leader.

Further Andersen (2024) presents another insights regarding the importance of change management for succeeding with thought leadership:

> "*I think there's something around realizing that this is not just something that happens in the communication department. or in a silo. It happens across many functions and it's not just functions, but it's also seniority levels as well. So that*

basically means that we have to change the behaviors of senior management, middle management, and the people on the floor and that's a big, big challenge"

Thus, Andersen highlights the importance of a high degree of focus on changing behaviors and perceptions regarding thought leadership in the context of brand positioning.

Lastly, measuring the effectiveness of thought leadership presents its own challenges as noted by the Nielsen (2024):

"It is really difficult to measure the success of these initiatives because it is so top-of-funnel but we still try by using obvious indicators of performance such as LinkedIn followers and podcast listeners. But actually our most important metric is how many mentions we get from others when we publish a big thought leadership piece. However, I do believe it is critical to combine the quantitative metrics with being more qualitative in assessing the quality of the content."

This approach blends quantitative metrics like social media engagement with qualitative assessments of content impact.

Why might thought leadership be used for brand positioning by B2B industrial market leaders?

Addressing why thought leadership is crucial for brand positioning in B2B industries, brand awareness seems to play a key role according to Nielsen (2024):

"One of the biggest wins is building brand awareness. As a company, we believe there is a huge market for our product. The challenge that we have is making people aware that automation is something that's here and doable, and if they want to go into automation, that cobots are a good way forward. And then of course after that, the step is that if you want a collaborative robot, Universal Robots is your way forward. But at the top of the funnel position, we have a big job to do in raising awareness of automation and that's where thought leadership comes in. We want to be in a situation where we can offer something valuable and well-researched to support the claims we're making."

This statement highlights the use of thought leadership to inform and educate the market about the accessibility and applicability of automation technology, while building the Universal Robots brand in the process.

Andersen (2024) proposes that thought leadership can also be part of creating brand preference once brand awareness has been established:

"Thought leadership, if it's high quality at least, can help you create brand preference for your brand (…) also when they enter buying mode they might trust you more if they've been exposed to a lot of your content because they're familiar with you, they know your expertise, and that might also increase their trust in you".

Thus, Andersen (2024) suggests that beyond brand awareness, positioning the brand through thought leadership content can also contribute to increased trust during the buying process and a generally increased brand preference for the Universal Robots brand.

4.1.4 VELUX

Also this section extracts interview insights particularly relevant to answering the research questions.

What is thought leadership and how can it be defined in an academic and practical context?
In exploring how thought leadership is conceptualized, Barfoed (2024) from VELUX emphasizes its dual applicability:

"In my definition, thought leadership is not just specific to companies, but can equally or more so be specific to individuals. Together, thought leadership thus also represents positioning for both companies and individuals within a specific field."

This quote presents the view that thought leadership is not confined to business strategies but extends to personal branding. It suggests that successful thought leadership efforts create recognition and credibility for both entities and individuals, which positions them as authorities in their respective fields.

Further, Barfoed (2024) talks about the strategic implementation at the organizational level when he describes thought leadership as a fundamental aspect of corporate identity:

"At the company level, as soon as we mention VELUX, and that they should lead in some ideas or thoughts as in the word, I equate it to positioning. It's positioning your company within a specific area, so that's why I come back to it being specific to individuals and companies."

This perspective highlights thought leadership as an important part of positioning itself in the market. Through leading with ideas and innovative thoughts, VELUX shapes its sector and strategically positions itself as a market leader.

How can thought leadership be applied and implemented?

When discussing the application and implementation of thought leadership at VELUX, Barfoed (2024) outlines that he looks at it using a strategic framework:

> "We can look at the direction of our thought leadership through the lens called the three Cs: What we can do as a company, what is relevant for customers, and what is unique compared to the competition. The point is, you can't just go out and say a bunch of fantastic things that all other competitors are also doing, but it obviously has to be credible. It has to be something you can indeed communicate with benefit and credibility."

This comment highlights the need for aligning thought leadership initiatives with the company's capabilities, customer relevance, and competitive distinctiveness. This structured approach ensures that the content differentiates VELUX from competitors and is also credible and directly communicable to the target audience.

Another nuance that Mariussen (2024) adds to the discussion concerns the different target groups that VELUX have:

> "So there might be a very big difference from what an installer cares about, such as how he can do things in the smartest way when he's up there on the roof installing a roof window, to what an architect cares about regarding tips and techniques for maximizing daylight in the living room or how to design a room with roof windows the best possible way."

Here, his argument is that various segments care about different things, which has implications for the thought leadership content that needs to be created, which needs to be tailored communications with a sufficient thought leadership quality and appropriate distribution.

Highlighting the role of leadership in thought leadership, Barfoed (2024) brings attention to the role of a person like the company's CEO:

> *"A person like Lars Petterson, our CEO, has the potential to be a thought leader at VELUX because he represents our entire product portfolio and all types of customers."*

This comment highlights the role of executive leadership in distributing thought leadership strategies. As the face of the company, the CEO's involvement provides credibility and personalizes the company's thought leadership distribution, which makes it more relatable and impactful across the entire customer base and product portfolio.

Why might thought leadership be used for brand positioning by B2B industrial market leaders?

In exploring why thought leadership is crucial for brand positioning, Barfoed (2024) provides insight into his view on where it origins in the overall go-to-market formation and execution:

> *"In terms of our classic marketing process, it always starts with customer orientation and all those things, and then comes STP. You segment the market, then you select the people you want to target, and then you position yourself towards them. For me, thought leadership belongs as a core activity under the latter, which means I see it as a key tool for brand positioning."*

This quote shows the role that thought leadership plays in VELUX's brand & marketing strategy. By situating thought leadership as a central component of the positioning phase in their Segmentation, Targeting, and Positioning (STP) process, it is clear that VELUX uses thought leadership to inform or educate and to strategically differentiate the brand in the market.

Mariussen (2024) adds another role thought leadership can play in the nature of VELUX being a B2B2C business:

> *"It's actually something that can have some trickle-down effects further down the value chain beyond the original B2B target audience as it can also have a positive brand effect on the B2C audience through insights and content being shared with B2C customers in their own buying processes by the B2B audience that the content was actually developed for, for instance for our professional house builder audience."*

Thus, he argues that even though the thought leadership content may be developed and oriented for the B2B audience, there might be a positive brand positioning effect on B2C customers beyond the B2B audience.

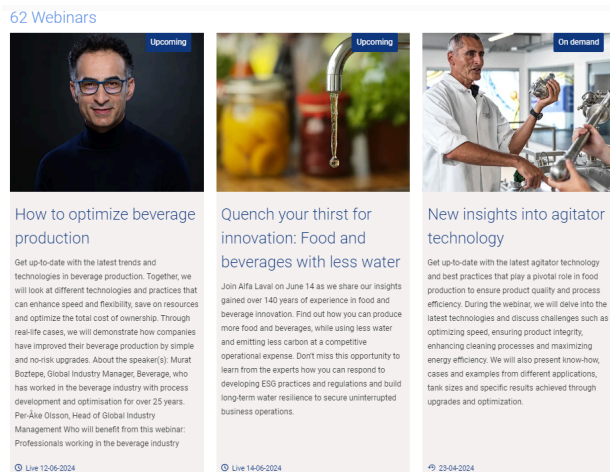## 4.2 Case company thought leadership content

In this section, we show the thought leadership content produced by the case companies and examine how this content is part of their strategies for brand positioning. We focus on a variety of content types to assess how each company showcases its industry expertise.

4.2.1 Alfa Laval

This section includes an overview of the most relevant types of thought leadership activities published by Alfa Laval, which spans a wide array of formats and several focus areas. It includes one example among many for different types of formats and thought leadership activities. Moreover, we briefly comment on the focus of each type of content:

Webinars: Alfa Laval regularly hosts webinars across their target industries, which covers everything from energy efficiency to advanced machinery in the energy, food, water, and marine industries. As can be seen from the screenshot below, examples of topics may be 'How to optimize beverage production', using innovation to use less water in food & beverage production, or providing insights into agitator technology'. Noteworthy is that very few (about 18%) of the currently 62 webinars available on demand on the website talk about specific Alfa Laval products (Alfa Laval, 2024a). Moreover, an observation from reviewing the range of webinars is that many concern sustainability in one form of another - e.g. with a webinar such as 'Carbon Capture - A Viable Option for the Marine Industry?' (Alfa Laval, 2024a).

*Examples of upcoming webinars hosted by Alfa Laval (Alfa Laval, 2024a)*

Blogs: Alfa Laval has a series of blogs that cover topics within their industry sectors. One example is their Refinery blog, which appears on the screenshot below (Alfa Laval, 2024b). Here, examples of blogs are how to 'reduce scope emissions at refineries' or 'enable sustainability goals'. This is merely a few blog posts from one blog across a range of Alfa Laval blogs that appear on the website, which all offer regular updates and expert opinions within the industry (Alfa Laval, 2024b).
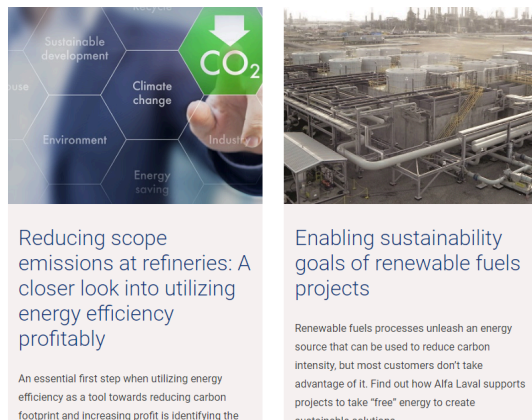

Refinery blog posts with sustainability focus (Alfa Laval, 2024b)

Whitepapers: There is a long range of Alfa-Laval published whitepapers to be found on various topics both across industries and for cross-cutting topics such as sustainability (Alfa Laval, 2024c). One example appears below with a whitepaper on 'how to save resources by efficient cleaning of your cutting fluids'. Further, it appears that the whitepaper is a guide, which helps choose the best cleaning method.

Guide for saving resources in whitepaper format (Alfa Laval, 2024c)

LinkedIn sharing: Through posts on LinkedIn, Alfa Laval regularly shares insights on various topics. One example below is a video from an Alfa Laval facilitated panel discussion discussing how district heating can be a key factor for sustainable cities in the future (Alfa Laval, 2024d).
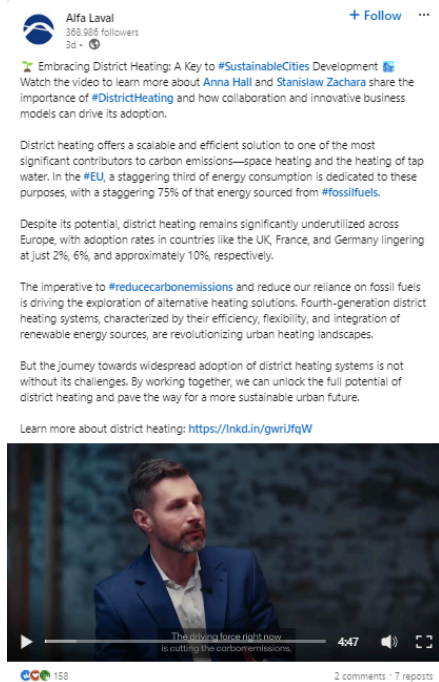
LinkedIn post with video from panel discussion on district heating (Alfa Laval, 2024d)

Political event participation: Alfa Laval actively participates in global conferences such as COP28 as can be seen from the screenshot below. Here, they were part of the Swedish delegation (Alfa Laval, 2024e). Again, this is very far from being centric to the Alfa Laval products but concerns a much bigger agenda on global sustainability.

*Website extract on COP28 participation (Alfa Laval, 2024e)*

When reviewing the thought leadership content, a recurring theme is the emphasis on sustainability and technological advancement across various industries. Each content type, from webinars to participation in political events like COP28, consistently

showcases Alfa Laval's focus on sustainability. Additionally, the content appears to be oriented towards different customer segments and offers insights that are directly relevant to the unique needs of their business units in energy, food, water, and marine sectors.

4.2.2 FLSmidth

FLSmidth conducts a range of thought leadership activities across different channels and with different messages. Below we provide examples of these:

Cement Hub: The most relevant thought leadership initiative is the 'Cement Hub' on the company's website, which appears on the screenshot below (FLSmidth, 2024a), where they share their deep expertise within the cement field without orienting towards their own product. In particular, the topic is around the carbon emissions from cement and how technologies can be used to mitigate that.
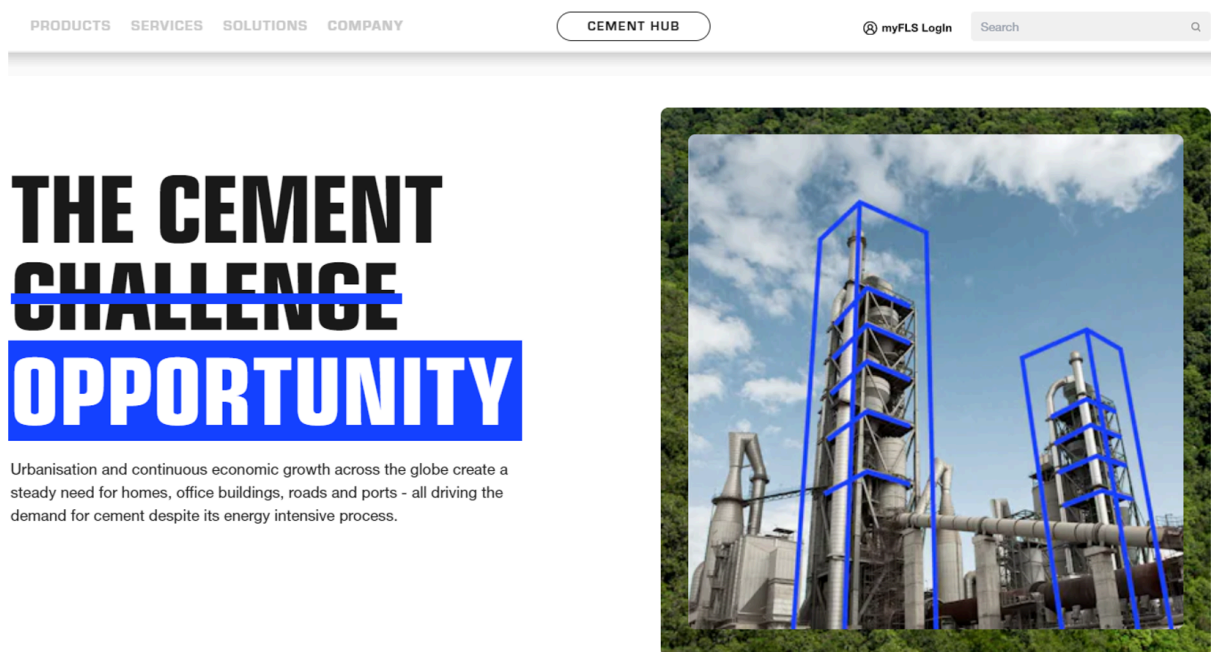
FLSchmidt Cement Hub front page (FLSmidth, 2024a)

Educational video: A piece of thought leadership content is a video on the Cement Hub, which talks nothing about FLSmidth solutions at all but spends approximately 2.5 minutes covering how cement may not have to be an obstacle in the emissions challenge but can be part of the solution (FLSmidth, 2024a).

Film about green cement production (FLSmidth, 2024a)

Article: FLSmidth ongoingly publishes a range of articles relevant to their industry. Again, it appears that a key focus area of the content appears to be within sustainability and cement production.

Article on the reliability fallacy in cement production (FLSmidth, 2023)

Webinars: On the FLSmidth website, a range of webinars appear (FLSmidth, 2024b). One example below is a webinar on 'Overcoming Mill Lining Challenges - Excessive Wear and Costs'. Thus, the webinar concerns which challenges mills should be aware of and can be able to overcome. Thus, FLSmidth shares their deep knowledge within the highly subject-matter specific area.

Practical webinar on concrete challenges in mill operations (FLSmidth, 2024b)

LinkedIn sharing: On LinkedIn FLSmidth shares insights on various topics. An example from below shows a video of a FLSmidth representative talking about the role of mining in the green transition and energy security (LinkedIn, 2024c).
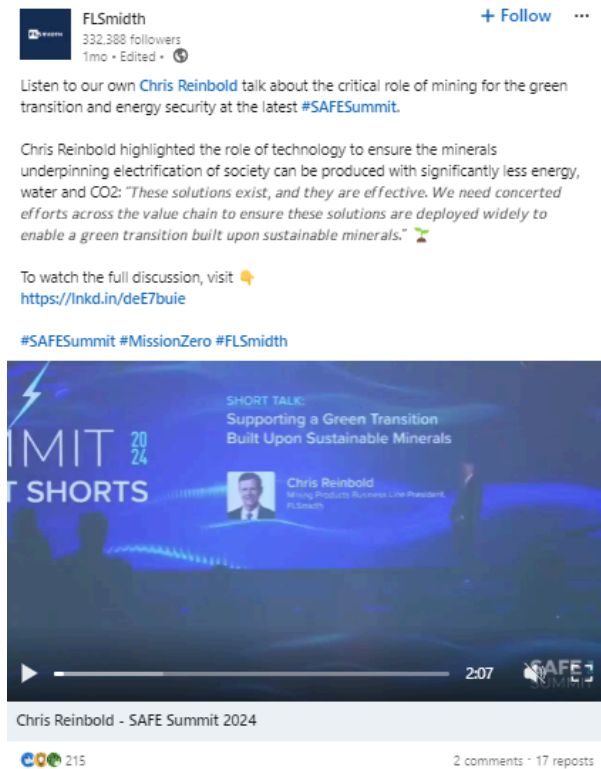
LinkedIn post on speech about mining's role in the green transition (LinkedIn, 2024c)

4.2.3 Universal Robots

Universal Robots stands out as a thought leader in the automation, robot, and cobot space. They conduct a range of thought leadership activities to develop, reach, and maintain this position. Below are a few of many examples.

External publication appearances: Below are two examples, where the UR president Kim Povlsen is used as a front person for UR and the robot and automation agenda. One example is a large publication from The Economist, which was part of the 2022 The Economist publication (Povlsen, 2022). The second is a Harvard Business Review publication from 2023, where Kim Povlsen shares insights and opinions on automation technology for SMEs (Povlsen, 2022).

Publication in The Economist on why we should welcome robots (Povlsen, 2022)
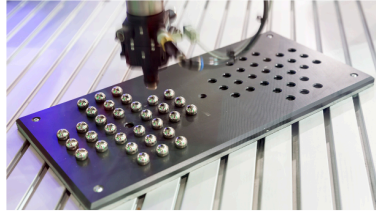
HBR article on how new robots can help small manufacturers (Povlsen, 2023)

Virtual event series facilitation: Universal Robots continuously facilitate virtual events on how to boost productivity with automation (Universal Robots, 2024a). Noteworthily, no events talk explicitly about UR products while some of their products do appear on background pictures. One thing to note among others is that the ongoing focus is on sharing insights and knowledge that can help in increasing productivity.
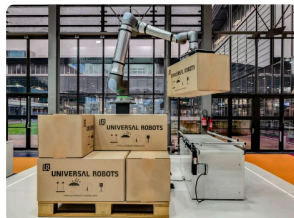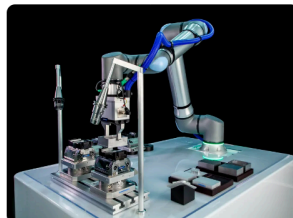
Webinar extract with concrete webinar examples (Universal Robots, 2024a)

Podcast: As it appears on the screenshot below, Universal Robots invites an expert guest speaker to their 'ReAutomated' podcast once a month, in which they explore how 'automation is redefining manufacturing'. Here, Universal Robots facilitate the sharing of expert knowledge from experts outside their own company.

Illustration of Universal Robots' podcast on automation *(Universal Robots, 2024b)*

LinkedIn insights sharing: The company continuously shares insights via LinkedIn on automation and robotics (Universal Robots, 2024c). Many of these insights can also be extracts from either virtual events or from the podcasts mentioned above.
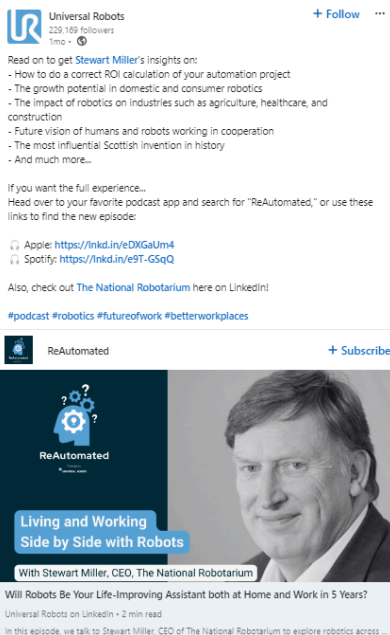
LinkedIn post with external expert contribution on robots (Universal Robots, 2024c)

4.2.4 VELUX

VELUX publishes different research, reports, books, and other types of thought leadership content across channels and formats. Below is a collection of some of the thought leadership activities they conduct.

Health Buildings Barometer 2024 Report: The report talks about 'how to deliver healthy, sustainable, and resilient buildings for people to' track the state of European buildings to shine a light on how the European building stock can better benefit people, society and the planet (VELUX, 2024a). The report does not talk about roof window solutions and VELUX solutions specifically.

Report on Healthy Buildings Barometer (Velux, 2024a)

Research project participation: VELUX participates in research within the importance of fresh air, indoor climate, and daylight. The screenshot below from Velux (2024b) shows one of several examples of an article based on research conducted in collaboration with an external partner.

Fresh air improves performance of children in schools

Research publication headline on fresh air importance in schools (Velux, 2024b)

Book publication: Another example of a thought leadership initiative by VELUX is the publishing of a book (Velux, 2024c). Here, the book concerns daylight, energy, and indoor climate. It contains sections such as 'Ventilation of different building types' or other types of expert knowledge that the company possesses.

VELUX®

What we sell   What we do   Who we are   🔍

What we do > Research and knowledge > DEIC Basic Book

Photo: Adam Mørk

Daylight, Energy and Indoor Climate Basic Book

A good indoor climate, with generous daylight levels and the provision of fresh air from outside, is key to making homes, offices, kindergartens and schools healthy places to live, work and learn in. This book is written to allow anyone working with building research and design to find facts and insights on the effects of windows in buildings and their occupants. It is meant to be equally relevant for architects, engineers, students and researchers.

Book introduction to book on daylight, energy, and climate (Velux, 2024c)

LinkedIn sharing: On LinkedIn, VELUX shares inspirational content. The example below (Velux, 2024d) contains tips for how to create breathable workspaces, which can help in increasing productivity and is one of many examples of knowledge-sharing content.
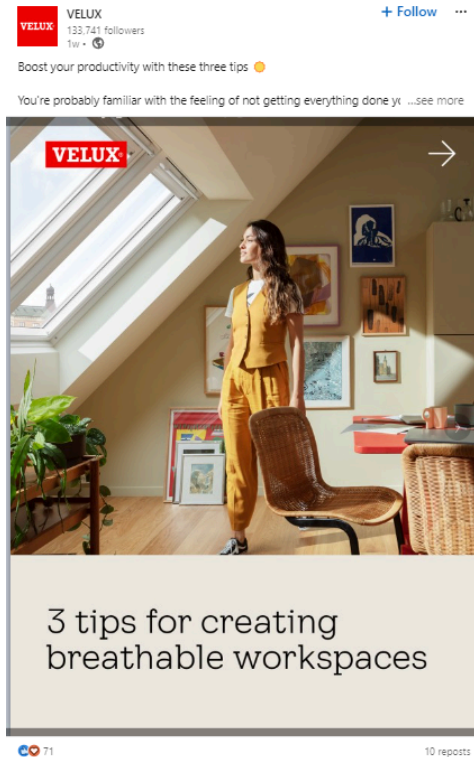
LinkedIn post with tips for breathable workspaces (Velux, 2024d)

Inspirational practical content: Below is an example for one of several VELUX target groups, which are architects - the screenshot below is from the 'VELUX Architect Hub' (Velux, 2024e). Here, several articles and tools to conduct work as an architect are provided.

Concrete tips for increasing daylight in homes (Velux, 2024e)

It appears on the website that some content is universal across all target groups. An example of this is the Healthy Buildings Barometer. However, the last example is oriented towards architects specifically and there are similar variations of thought leadership content across other customer segment types such as dealers, installers, professional house-builders, etc.

4.3 External report data

The value of thought leadership in influencing decision-making processes among C-level decision-makers has been investigated through various reports. This section organizes these insights around each specific source and report.

Report 1: Edelman Consulting and LinkedIn (2019, 2020, 2021, & 2024)

The influence of thought leadership on decision-making processes among C-level decision-makers is analyzed through annual reports produced by Edelman Consulting in collaboration with LinkedIn. These reports draw from surveys on over 1000 US decision makers and purchase influencers across various industries and company sizes, which provides a valuable dataset for understanding the role of thought leadership in brand positioning from the perspective of the decision-makers. It is important to note the potential bias in these reports as their collaboration with LinkedIn might be overly favorable on thought leadership as a concept, as LinkedIn is a platform that has an incentive to promote the concept of thought leadership. Furthermore, these reports are not peer-reviewed, and the raw data is not accessible, which may affect the reliability of the data. With these limitations in mind, the 2024 Edelman report states that 73% of decision-makers view thought leadership as a more reliable indicator of a vendor's capabilities than traditional marketing materials (Edelman, 2024). Moreover, the 2021 Edelman report found that 63% of buyers say that thought leadership is important in providing proof that a vendor understands or can solve their specific business challenges (Edelman, 2021).

The report also finds that 54% of decision-makers and 48% of C-suite executives spend more than one hour per week reading thought leadership content, which shows how important thought leadership content is in their priorities and daily routines (Edelman, 2021). The 2020 Edelman report states that 88% of those who engage frequently with thought leadership believe it increases their trust in the organization and 48% of respondents in the 2019 survey reported that thought leadership content had directly influenced their decision to choose a vendor (Edelman, 2020; Edelman, 2019). In fact, about 45% of decision-makers have invited companies to participate in an request-for-proposal (RFP) process as a result of their thought leadership efforts

(Edelman, 2019). Furthermore, thought leadership can also improve brand loyalty, as 55% of decision-makers have increased the amount of existing business done with a vendor due to their thought leadership efforts (Edelman, 2019). Despite its benefits, there is a challenge with the quality and quantity of thought leadership content as 71% of decision-makers feel that less than half of the thought leadership they consume offers valuable insights and 40% of decision-makers report an oversaturation of the market with thought leadership content (Edelman, 2021; Edelman, 2019).

Report 2: Financial Times Longitude: *Thought leadership strategy: A step-by-step guide to planning and building your thought leadership strategy.*

The Financial Times report provides detailed statistics on how CEOs perceive and interact with thought leadership content. Thought leadership is seen to positively impact brand perception as 70% of respondents states it improves their view of the brand's capabilities, 69% says it increases their understanding of the brand's values, and 63% says gives better insight into how the brand differentiates itself in the market (Financial Times, 2024). Moreover, the average time spent by CEOs on reading thought leadership content is actually 4 hours each week (Financial Times, 2024). When applying thought leadership to a sales funnel of awareness, interest, consideration, buying intent, evaluation purchase, 75% of respondents say thought leadership improves their awareness and understanding of the company's expertise/offering (Financial Times, 2024). In the interest-stage, 81% will provide contact details to download in-depth content and when it comes to the consideration stage, 77% of respondents say thought leadership improves their perception of the brand's ability to meet their needs (Financial Times, 2024). At last, on improving the buying intent, 69% proactively request meetings with vendors that produce good-quality thought leadership and when evaluating vendors, 87% say the quality of thought leadership provided during a sales process influenced their decision on which vendor to choose (Financial Times, 2024). At last, the report also found that unique insights are the second most valued quality of good thought leadership (Financial Times, 2024).

Report 3: Coleman Parkes, 2016. *Value of thought leadership survey: Suite dreams are made of this; What FTSE 350 c-suite really think about thought leadership.*

The independent market research firm, Coleman Parkes, has developed a thought leadership report on behalf of Grist, a consultancy. The report focuses on buyers' reactions to thought leadership content and is based on surveys among 200 senior executives at FTSE 350 companies. It finds that 63% of consumers are turned off by thought leadership that is too generic, which indicates that there is a need for content to

be tailored to meet the audience's needs and interests. This might also be the reason why 53% of respondents say thought leadership content should come from industry experts that might have a better understanding of those needs (Coleman Parkes, 2016).

Report 4: Gartner, 2020: *The Future of Sales*

The research consultancy, Gartner, has conducted surveys among 809 B2B buyers. Respondents say they typically spend only 17% of their time meeting with potential suppliers when they are considering a purchase. With less customer face time, virtual selling via digital channels will dominate (Gartner, 2020). This is because 33% of all buyers desire a seller-free sales experience, a preference that climbs to 44% for millennials (Gartner, 2020).

5. Analysis

The structure of the analysis follows the three research questions outlined in the introduction section of this paper. Thus, this analysis section consists of three parts, each aimed at answering one of the research questions. The research questions answered are:

> **RQ1:** What is thought leadership and how can it be defined in an academic and practical context?

> **RQ2:** How can thought leadership be applied and implemented?

> **RQ3:** Why might thought leadership be used for brand positioning by B2B industrial market leaders?

5.1 Academic & practical definition of thought leadership

In this section, we identify what thought leadership is and how it can be defined from a practical and academic point of view. This is based on empirical findings from interviews with case companies, substantiated with observations on thought leadership content from the case companies, and referring back to findings from the literature review. The section will answer the first research question:

> ***RQ1: "What is thought leadership and how can it be defined in an academic and practical context?"***

We do not develop a singularly academic and singularly practical definition but rather one definition that captures a combined definition of the concept of thought leadership. Before developing the final definition, we review the key themes on the topic from the empirical data. Three core themes emerge:

1) Strategic expertise knowledge sharing: This theme appears as the foundational aspect of thought leadership in practice. Amongst other, interviewees from Alfa Laval focused on the importance of sharing knowledge and expertise in a strategic manner through targeting potential future customers by offering high-value insights rather than immediate sales pitches (Torstensson, 2024). The objective of this approach is to attract an audience that becomes more likely to create brand preference through increased trust and value perception once they are in the market for purchasing a solution.

2) Educational engagement: This reflects the active role companies take in educating their audience about industry trends, new technologies, and best practices. This is exemplified by FLSmidth's efforts to shape discussions around sustainability within the cement industry (Fløe, 2024). Through educational initiatives, companies contribute to the industry's direction. However, while doing so they also position themselves as pioneers in addressing emerging issues. This theme is substantiated by content strategies observed in section 4.2, where FLSmidth's thought leadership content frequently involves topics that guide the industry towards sustainability, which reflects a commitment to developing industry practices.

3) Content with unique insights: Unique insights are critical for companies in showing their specialized knowledge to create content that provides original perspectives and deep insights. This practice is evident in how Universal Robots participated in discussions within high-profile platforms like The Economist and Harvard Business Review, which focused on the societal implications of automation rather than their products. Such content educates the audience on important issues and also positions the company as a source of innovative ideas and forward-thinking approaches. This delivery of unique content can be said to be vital, as it helps build the company's reputation as a thought leader by contributing genuinely valuable information, rather than mere promotional material.

Adding upon the empirical themes identified through case studies, our review of academic literature adds another layer of understanding to the concept of thought leadership. The definitions provided by Harvey et al. (2021), Neuhaus et al. (2022), and Barry & Gironda (2019) resonate closely with the themes of strategic expertise knowledge sharing, educational engagement, and the distribution of content with unique insights, which we observed in our empirical data. This literature focuses on the role of

thought leaders as trusted, authoritative sources that offer actionable, high-value solutions and forward-looking ideas. This perspective from the literature underlines the significance of thought leadership in shaping industry standards and influencing buyers.

Integrating these academic insights with our empirical findings, we can see how thought leadership operates at various levels: From the macro influences on industry trends to the micro impacts on individual decision-making processes and in that way it reinforces its critical role in knowledge-intensive firms. This approach aligns with the literature's view of thought leaders as important players in advancing industry knowledge through high-quality content like blog posts, whitepapers, and webinars, which serve to educate and guide the industry.

Thus, thought leadership can in a combined academic and practical definition be defined as:

> *Thought leadership is the strategic and educational sharing of expertise insights by firms or individuals that aim to influence industry standards and practices while providing actionable knowledge or insights to target audience stakeholders to be perceived as knowledgeable and trustworthy within an industry.*

This definition captures the duality of thought leadership for influencing industry standards, for a valuable resource for knowledge sharing, and for influencing stakeholders in the target audience. Thus, through engaging in practices that emphasize education, knowledge sharing, and high-quality content with unique insights, companies can effectively position themselves as thought leaders.

5.2 Application & implementation of thought leadership

This chapter explores how thought leadership can be effectively applied and implemented within B2B industrial companies and answers our second research question:

> **RQ2: "How can thought leadership be applied and implemented?"**

The purpose of this chapter is to establish a conceptual framework based on the literature and the empirical data. The framework, as outlined in figure 5.1, consists of three elements, namely 1) developing the thought leadership strategy, 2) implementing the thought leadership strategy and 3) measuring the effect of the thought leadership. Furthermore, the framework also includes a feedback loop that can help continuously improve and adapt the thought leadership strategy and an underlying change

management effort across the organization during the implementation stage. It has been developed based on findings from the empirical data and is supported by the literature.

Feedback loop

Develop thought leadership strategy	Implement thought leadership	Measure impact
Define thought leadership and its purpose for the company. Develop a strategy to position the brand as an industry expert by developing valuable and non-promotional content that addresses industry challenges and customer needs.	Share thought leadership content across various platforms. Ensure organizational buy-in, build capabilities, and align across functions through change management and consistently creating high-quality content.	Track key performance indicators (KPIs) like brand awareness, customer loyalty, and engagement. Use feedback to refine the strategy to ensure it remains impactful.

Figure 5.1: Conceptual framework for implementing thought leadership

5.2.1 Developing the thought leadership strategy

Define what thought leadership is for the company and its purpose:
The first step in developing a thought leadership strategy in a B2B industrial company is to outline what is meant with thought leadership and what the purpose of the thought leadership strategy is. While other definitions might also be relevant, this paper defines thought leadership as *"thought leadership is the strategic and educational sharing of expertise insights by firms or individuals that aim to influence industry standards and practices while providing actionable knowledge or insights to target audience stakeholders to be perceived as knowledgeable and trustworthy within an industry"*. Building on that, Torstensson (2024) argues that thought leadership is not trying to sell something, but it is actually to position yourself as an expert in an area. Nielsen (2024) said that there are no references to a product in their thought leadership content and it focuses more about the societal drivers of automation. However, as Nielsen (2024) argues, they hope that their brand will be associated with what they are doing. Thought leadership can have multiple meanings and therefore, clarifying what thought leadership actually means is a foundational step to ensure a shared internal understanding of what the concept is about.

After defining the meaning of thought leadership, one has to define what the purpose of the thought leadership strategy is going to be. The primary purpose of thought leadership in a B2B industrial context could be to position a company, or individuals

within it, as authoritative experts in their field. This strategic positioning goes beyond traditional marketing by focusing on generating and sharing high-quality and insightful content that can shape industry conversations in a non-promotional manner (Torstensson, 2024). Avoiding commoditization is critical for many B2B brands and as Kapferer (2008) notes, B2B brands face significant challenges in preventing commoditization, which can reduce their perceived value. Thought leadership can help counter this commoditization risk by differentiating companies based on the sharing of unique insights and knowledge and thus create a strategic competitive advantage (Lizotte, 2015; Magno & Cassia, 2020). Fløe (2024) also mentioned the risk for a brand of becoming commoditized and argues brands need to take a customer centric view and focus on their customers needs when developing their thought leadership strategy.

One of the rationales behind a thought leadership strategy is thus to build trust and credibility among key stakeholders such as decision-makers in a non-promotional way, which is increasingly valued over traditional promotional product and sales-centric communications (Bourne, 2015; Harvey et al., 2021; Brennan & Croft, 2012; Attaran et al., 2015). Building on that, research by LinkedIn shows 88% of decision-makers admit that high-quality thought leadership content enhances their trust in an organization (Edelman, 2024). One of the reasons why thought leadership creates trust could be because it shows an understanding of the customer's specific challenges and pains if the thought leadership content is aligned with the customer's needs and pains in a way that is perceived as genuine (Lizotte, 2005; Neuhaus et al., 2022; Holliman & Rowley, 2014; Magno & Cassia, 2019). Similarly, research by LinkedIn shows 73% of decision-makers view thought leadership as a more reliable indicator of a vendor's capabilities compared to traditional marketing materials and 63% of buyers say that thought leadership is important in providing proof that a vendor understands or can solve their specific business challenges (Edelman, 2021; Edelman, 2024). Similarly, 69% of respondents in a Financial Times study reported that thought leadership content enhances their understanding of a brand's values, and 70% stated that it improves their view of the brand's capabilities (Financial Times, 2024). Thought leadership content also influences buying behavior as 69% of decision-makers proactively request meetings with vendors that produce high-quality thought leadership, and 87% acknowledge that the quality of thought leadership provided during a sales process influenced their decision on which vendor to choose (Financial Times, 2024). These statistics highlight the role of thought leadership in improving brand awareness and affecting the buying decisions. Furthermore, CEOs on average spend 4 hours a week on reading thought leadership content, which indicates that decision makers actually spend a significant amount of their time on consuming thought leadership content (Financial Times, 2024). Creating brand awareness was the top organizational goal for the leadership team when creating a thought leadership strategy, but improving brand reputation was mentioned

as a goal (McLean-Cobban, 2013). Building of brand awareness was also mentioned by Nielsen (2024) as one of the biggest wins for Universal Robots as a brand.

Building trust is especially important in industrial B2B companies where the buying environment is characterized by long and complex sales cycles with many stakeholders and decisions that have significant financial commitments and risks (Marvasti et al., 2021). The increased trust thus serves as a way to reduce risks of the buyer and thought leadership can thereby impact the purchasing behavior of potential buyers, as about 45% of decision-makers have invited companies to bid through a request-for-proposal process based on the strength of their thought leadership content (Edelman, 2019). Thus, a critical part of developing a thought leadership strategy is the reasons why it should be prioritized in the first place. The literature and the empirical data suggests that thought leadership can create brand awareness and influence the buyer's journey in increasing the chances of becoming the preferred vendor, which can create a competitive advantage. However, the thought leadership strategy could also give marketing and branding as a function a clear purpose and a role in the organization, as Torstensson (2024) has argued.

Cross-functional leadership buy-in and business strategy alignment
Successful implementation of a thought leadership strategy requires strong C-level buy-in, as getting senior management buy-in and reinforcement is important to ensure the success of the thought leadership strategy. A commitment to thought leadership must be embedded within the company's long-term business strategy to ensure sustained impact and alignment with broader business objectives (Halderen & Kettler-Paddock, 2011; Financial Times, 2024). Thought leadership is not a short-term marketing campaign but a significant investment that involves both time and financial resources, potentially as much as US$100 million for global firms (Bourne, 2015). This investment shows the need for thought leadership to be integral to the business strategy, not just an isolated marketing tactic and as Halderen & Kettler-Paddock (2011) argues, it requires a deep commitment over a period of many years to see the effects of a thought leadership strategy and that is also why it should be integrated into the long-term business strategy. Similarly, with developing a PR strategy, Dolphin & Fan (2000) argue that for effective corporate communication, the communication function must be embedded in the boardroom as corporate reputation and branding are critical competitive elements. Nielsen (2024) also argues that the thought leadership strategy should be based on (or at least aligned with) the corporate and brand strategy and the company's core vision, mission, and values. Nielsen (2024) further shares that Universal Robots began their thought leadership strategy by deeply reflecting on their vision for better workplaces, how robots change the way people work, and thus developed their thought leadership strategy around that vision. Similarly, Torstensson (2024) argues a

thought leadership strategy should be aligned with and based on the core idea of the brand.

The integration of thought leadership into business strategy requires a collaborative, cross-functional effort that goes across public relations, marketing and branding, and sales functions. Therefore a thought leadership strategy should be aligned across these organizational functions, but a thought leadership strategy can also help align these functions as the goals of a thought leadership strategy for each function is often not mutually exclusive, but are often intertwined and mutually reinforcing (Financial Times, 2024). For the branding and marketing department, the main goal could be to improve brand awareness and reputation and for sales, a thought leadership strategy could support lead and revenue generation and be an effective conversation starter (Financial Times, 2024). Similarly, for the public relations function, a thought leadership strategy could provide press and media coverage (Financial Times, 2024). As Fløe (2024) argues, effectively implementing a thought leadership strategy requires cross-functional efforts across the marketing, communication and PR, and even the product management function. Similarly, Bourne (2015) argues that once an overall thought leadership theme been established, the use of internal thought leadership ambassadors, such as analysts, technical writers, communication specialists, sales representatives and leadership can be used to develop the content theme from various organizational contexts, and then distribute, endorse, and curate the content. Thus, when developing a thought leadership strategy, for it to be effective it must be integrated into or based on the business strategy, supported by the senior management in a collaborative and cross-functional approach that involves the PR, branding & marketing, and sales functions. Thereby, a brand can ensure that thought leadership goes behind just another marketing tactic to become an integrated cross-functional strategic approach that can potentially create a competitive advantage.

Target audience understanding
A deep understanding of the target audience and their needs, pains and concerns is fundamental to developing an effective thought leadership strategy, as an understanding of the concerns and needs of the target audience allows brands to tailor their content to make it relevant and resonating. Torstensson (2024) emphasizes the importance of understanding the target audience, and states that to be able to become a thought leader, one has to first "*identify and understand your target group rather carefully because if you should position yourself as an expert you need to know who you're talking to*" and goes on to argue that effective thought leadership focuses on understanding the pain points or concerns that "*keep the buyer personas awake at night*".

Moreover, understanding the target audience goes beyond the pain points of individual buyer personas in the organizations (such as technical engineers in Alfa Laval) to the pain points of the broader industry. Fløe (2024) describes how the thought leadership strategy often originates from a deep understanding of broader industry challenges and customer needs. Therefore, a shift to a customer-centric and non-promotional approach where solving customers' underlying pain points becomes the foundation of the business strategy, as opposed to a product-centric and highly promotional strategy (Fløe, 2024). For example, one of the main pain points of the cement industry and FLSmidth's customers is how to navigate the 'green transition' and increased regulations and what these mean so the customers can prepare in advance and FLSmidth can develop next-generation products that are aligned with the industry challenges, which is also one of the reasons why the thought leaderships strategy should be integrated into the business strategy. In the cement industry, sales cycles are long and can stretch over many years and as Fløe (2024) explains, *"from when a customer realizes they need to replace something or prepare for a green transition in their industry by 2030 or 2050, they need to start defining how their factory should look today"*. They thus start their buying journey 8 to 10 years earlier and therefore FLSmidth must take a CSR-perspective to help educate the buyers on what the green transition means; for example the implications of increased regulation, new requirements for dust, noise pollution, CO_2 emissions, and waste management. Similarly, research by Financial Times (2024) indicates that 75% of respondents believe that thought leadership enhances their awareness and understanding of a company's expertise, and 77% feel it improves their perception of the brand's ability to meet their needs (Financial Times, 2024). From the literature, Neuhaus et al. (2022) focus on the importance of creating thought leadership content that is tailored to meet the needs of the target audience and Holliman & Rowley (2014) further argue that B2B digital marketing content should align with the audience's informational needs and add value by being useful and relevant in helping the audience address their professional challenges. Thus, deep audience understanding can improve the effectiveness of a thought leadership strategy.

Channel selection and content activation
Choosing the right channels is critical to ensure that thought leadership content reaches its intended audience effectively. Channels can be categorized as either paid, earned, shared or owned (Financial Times, 2024). Nielsen (2024) leveraged earned media like newspapers for top-of-funnel activities to raise awareness about topics such as automation. Torstensson (2024) also notes the necessity of understanding where the audience is looking, suggesting a strategic selection of media based on audience presence and preferences. The integration of digital platforms, especially social media, has become pivotal for sharing thought leadership. Studies highlight platforms like LinkedIn as essential for reaching B2B buyers, with firms using these channels to

position themselves as industry leaders and to engage directly with their target audience (Magno & Cassia, 2019; Neuhaus et al., 2022).

Selecting the appropriate channels for sharing thought leadership content is important to make sure that content effectively reaches the intended target audience. Nielsen (2024) highlights the importance of using traditional media, such as newspapers and publications like the Harvard Business Review and the annual The Economist, for top-of-funnel activities to create awareness on key topics, such as automation in the case of Universal Robots. The main advantage of using traditional media is that the media platforms already have an in-build audience but often a broad audience, whereas creating a podcast requires a brand to build an audience on its own (Nielsen, 2024). Nielsen (2024) mentions using formats like podcasts, which allow for a more in-depth content in an accessible and personal manner. Similarly, Torstensson (2024) highlights the use of professional business magazines to showcase solutions and innovations without promotional selling.

Torstensson (2024) highlights how the channel selection and strategy should be aligned with where the audience actively seeks information and thus understanding the media consumption habits of the target audience allows for an effective channels selection that ensures the thought leadership content is seen by the right stakeholders in the right context. The role of social media in distributing thought leadership has also been highlighted by both the empirical data and the literature. Paid and organic platforms like LinkedIn are especially relevant in the B2B context as many decision-makers are present on the platform and provides thought leaders a platform to share their content and establish themselves as authorities in their field (Magno & Cassia, 2019; Brennan & Croft, 2012; Neuhaus et al., 2022). Content activation involves leveraging various types of media channels such as paid, earned, shared, and owned to distribute the content and reach the target audience (Financial Times, 2024). Given the target audience is often present on multiple or different channels, one has to use a combination of channels in a multi-channel approach to activate the content to effectively reach the target audience.

Paid media could include sponsored posts on social media platforms such as LinkedIn or paid editorials in industry-relevant publications. Earned media could be about getting featured publications such as Harvard Business Review or The Economist, which can provide substantial brand credibility within the industry (Nielsen, 2024; Section 4.2.3). Shared media is about utilizing social platforms where content can be shared and reach the target audience organically and owned media could be blogs, whitepapers and articles published on the company's website or in newsletters. Alfa Laval and FLSmidth regularly use LinkedIn to share insights that provide organic reach and engagement with

their target audiences (Sections 4.2.1 and 4.2.2). Universal Robots and VELUX also share insights via LinkedIn, where they contribute to the conversation around automation and sustainable living environments, respectively (Sections 4.2.3 and 4.2.4). Owned media could be blogs, whitepapers, and newsletters. Alfa Laval's webinars across various industries and Universal Robots' virtual events series demonstrate how companies use owned media to educate and engage with their target audience directly (Sections 4.2.1 and 4.2.3). Universal Robots' 'ReAutomated' podcast, which brings in external experts to discuss manufacturing and automation, is another form of owned media that educates and engages an audience (Section 4.2.3).

Identify content themes and thought leaders

Identifying the most relevant content themes for the target audience that resonates is important in developing the thought leadership strategy. As established, understanding the pain points, concerns, and challenges of the target audience is a prerequisite for developing a thought leadership strategy, but also for identifying and choosing the most effective content themes (Magno & Cassia, 2019; Section 2.8.1). Nielsen (2024) exemplifies this strategy by emphasizing the importance of positioning the brand as a knowledge leader in automation as this topic solves the pain point of Universal Robots' customers of getting enough qualified workers and addressing the implications of labor shortages allows the content to inform and educate the target audience. According to Nielsen (2024), Universal Robots identified automation as a content theme in their thought leadership strategy by reflecting on their corporate vision for a better workplace and how robots change the way people work. According to Financial Times (2024), content that brings unique, evidence-based, and actionable insights into the conversation is highly valued by decision makers. The report found that unique insights are the second most valued quality of good thought leadership (Financial Times, 2024). Moreover, the Coleman Parkes report finds that 63% of consumers are turned off by thought leadership that is too generic (Coleman Parkes, 2016). On bringing a unique perspective, Torstensson (2024) argues that thought leadership content should present familiar issues in new ways or be bold and to take a strong stance on industry issues. As Nielsen (2024) argues, it is about bringing something to the table that has not been said before or not been said in the same way. On bringing evidence-based insights, Nielsen (2024) highlights the importance of providing solid evidence to support the claims they are making, which according to Nielsen (2024) could include looking at statistics such as population projections from the UN to demonstrate a shortage in the workforce. Importantly, Nielsen (2024) highlights how there is no marketing plug and Universal Robots are not talking about and promoting their product, but it is about the big picture and the societal drivers of automation. Similarly, FLSmidth identified their thought leadership content theme by looking at how 7% of the world's CO2 emissions come from cement production and cement is the most used building material in the

world (Fløe, 2024). Similar to Universal Robots, Fløe (2024) from FLSmidth also looks at data on mega trends such as urbanization and population growth to identify a thought leadership theme. Similar to Torstenssons (2024) view on taking a bold stance, Fløe (2024) argues that brands should take ownership over some of the challenges in the industry and provide their view on how to solve them in a non-promotional way.

Thought leaders can both be identified internally in the organization or externally. Nielsen (2024) focuses on the importance of using external experts to add credibility and a different perspective. However, both Nielsen (2024) and Torstensson (2024) argue that most companies, especially engineering heavy companies, have employees internally that hold deep technical subject matter expertise that could be shared and that would resonate with buyer personas that are also engineers and thus might understand their pain points better. Nielsen (2024) mentioned an example of bringing in an external ergonomics expert to talk about ergonomics in the workplace, which helped build credibility. However, one has to be selective in who they choose as they should hold deep subject matter expertise and know what they are talking about (Torstensson, 2024). This might also be the reason why 53% of respondents say thought leadership content should come from industry experts that might have a better understanding of those needs (Coleman Parkes, 2016). Choosing thought leadership that holds deep subject matter expertise is also why pharmaceutical companies leverage Key Opinion Leaders (KOLs) and their deep expertise and real-life experiences to advocate genuinely for their products within their fields (Meffert, 2009; Bhatia, 2014). Ultimately, being strategic in selecting thought leaders, whether external or internal, creates authenticity and depth in thought leadership, which can create trust with the target audience and take a brand from being perceived as a vendor to a trusted advisor.

5.2.2 Implementing thought leadership

Activating the thought leadership strategy
Activating the thought leadership strategy begins with sharing content across multiple platforms to increase reach, especially if individual LinkedIn profiles are considered individual channels. Nielsen (2024) highlights the importance of using both individual and organizational LinkedIn profiles and encouraging employees to share thought leadership content on their personal LinkedIn profiles to increase reach and provide a personal touch that might resonate better with the target audience. Specifically, Nielsen (2024) notes how LinkedIn's 'Thought Leader'-ads can be used to further increase reach with paid advertisement. Furthermore, Nielsen (2024) suggests providing the content to senior management within the organization and encouraging them to share it can improve the credibility of the content, but also show senior leadership buy-in. The

process of developing content should be focused on addressing the needs and pains of the customer, as previously noted in the literature review (Section 2.8.1). The content should thus align the customers' pains and the big trends and shifts in the industry, such as labor skill shortages, which can allow content to position the brand as foresighted leaders that can guide their target audience through transformations (Nielsen, 2024).

Continuous cross-functional change management

Change management can be an important tool to effectively implement a thought leadership strategy and ensure that the strategy is successfully launched, as well as adapts and endures over time. In implementing the thought leadership strategy, there are two perspectives on change management. First, change management is necessary to effectively implement a thought leadership strategy across multiple organizational layers and functions (Andersen, 2024). Torstensson (2024) highlights the importance of consistency and perseverance in creating organizational buy-in for new initiatives such as a thought leadership strategy. Early wins in specific markets or segments can help demonstrate the value of the thought leadership strategy and build momentum and support across the organization (Torstensson, 2024). This focus on creating early wins is also a key element of Kotter's 8-step change management model and can help demonstrate the value of the change initiative (Kotter, 1995). For instance, conducting pilot projects in localized regions before a broader global rollout can provide proof of concept and help refine the strategy based on initial feedback. Moreover, limited financial resources requires brands to focus on a few high-impact activities that can demonstrate significant return-on-investment (Torstensson, 2024). To create lasting change, Fløe (2024) argues that a thought leadership strategy must be embedded as a committed approach where continuous content creation, like weekly blog posts, helps keep the strategy alive and top-of-mind both internally and externally. This continuous effort can thus help prevent a loss buy-in on thought leadership initiatives. Similarly, Holliman & Rowley (2014) also argue that B2B companies have to lead a culture change in their organizations from a 'selling' mindset towards a 'publishing' mindset with the support of executive management.

While the marketing and brand department is most likely to drive the thought leadership strategy, effective execution of a thought leadership strategy also involves engaging other stakeholders and organizational functions, especially across public relations, communications, sales and product development. Torstensson (2024) points out that there might be an initial confusion in the sales teams, as they may feel that the thought leadership strategy conflicts with their direct sales efforts. Torstensson (2024) thus argues organizations need to reorient sales teams to understand that thought leadership is about building long-term relationships and establishing credibility, not just short-term sales. Fløe (2024) also highlights the importance of collaboration across different

departments, especially product management, marketing, and communications, to ensure that the strategy is integrated across the entire business in a more integrated approach. As mentioned by Fløe (2024), integrating the product management strategy into the thought leadership strategy and involving the product management teams can be valuable to effectively implement the thought leadership strategy. From his experience at Jabra, Fløe (2024) notes the shift from a product-driven to a customer-centric approach in product development as part of the thought leadership strategy. Fløe (2024) highlights how moving from engineering-led product development, such as technical enhancements like longer Bluetooth range in the headsets, to product developed based on customer needs, such as prioritizing features like noise cancellation, to one of the most impactful changes. However, that change also meant some organizational functions like the product development teams had to change their behavior and lost some power and status in the organization (Fløe, 2024). Similarly, Reed (1997) highlights how the implementation of a business strategy involves contributions from communications professionals to ensure the strategy is effectively interpreted for each stakeholder and notes, "*...the communications professional has a powerful interest in both the substance of the strategy and in ensuring it is properly interpreted for each stakeholder*", which could also be applied in the context of thought leadership. Thus, when the sales-, marketing-, brand-, and product strategy is aligned with the thought leadership strategy, senior level management buy-in becomes important and therefore the thought leadership strategy also needs to be aligned with the overall business strategy.

Developing capabilities
To effectively make the change effort last, the capabilities of those involved also have to be improved. This includes developing skills in high-quality, journalistic-style storytelling and finding writers who can create compelling narratives that are also aligned with business and marketing objectives (Holliman & Rowley, 2014; Financial Times, 2024). This lack of capabilities might also be one of the reasons why there is a challenge with the quality and quantity of thought leadership content as 71% of decision-makers feel that less than half of the thought leadership they consume offers valuable insights (Edelman, 2021). Torstensson (2024) also highlights how thought leaders must be knowledgeable and subject matter experts, but also engaging and capable of maintaining an audience's interest, if they for example are used in webinars. Organizations thus need to hire employees who possess this capability or upskill their existing employees to be capable of it.

Thought leadership as a method to implement the business strategy
A thought leadership strategy can also be seen as a method to implement the overarching business strategy across various organizational functions including

branding, sales, marketing, and product development. A thought leadership strategy based on a unified strategic direction centered around customer-centricity and deep understanding of customer needs can thus serve as a way to implement the overall business strategy (Andersen, 2024). A thought leadership strategy can help ensure that external and internal strategic communication reinforces the company's overarching goals and help align efforts across branding, sales, marketing, and product development. For example, the corporate vision and purpose of Universal Robots to create a world where people work with robots, and not like robots and thus an relevant content theme is to create a better workplace (Nielsen, 2024). However, the rest of the organizational functions of Universal Robots, including branding, sales, marketing, and product development, should also be aligned with this vision (Andersen, 2024). If sales is not aligned they might focus too heavily on immediate transactions rather than creating long-term relationships, and if product management is not aligned they might develop a product that is not based on the needs of the customer (Andersen, 2024). At the core of effective thought leadership is a deep understanding of customer needs and this customer-centric approach should be the foundation of both the brand-, marketing-, sales, and product- strategy. Therefore, alignment of the thought leadership strategy with the overall business strategy is critical. Furthermore, building on the concept of marketing myopia, it becomes evident how a thought leadership strategy can help counter this marketing myopia. Marketing myopia, as defined by Levitt (1960), focuses on how a brand's short term focus on selling products due to an overly narrow view of its market. This result of marketing myopia is a failure to see and adjust to the broader needs and changes in the market, which poses a risk to the sustainability of the business model. The concept of marketing myopia should be a high priority for senior management and can serve as a way to get the thought leader strategy prioritized and relevant for senior management as it can be used to develop and execute the business strategy (Andersen, 2024).

5.2.3 Measuring the impact of thought leadership

Measuring the impact of thought leadership requires an approach that aligns with the strategic goals formulated in the development of the thought leadership strategy, which as established ideally should be aligned with the business strategy. This section explores the methodologies to evaluate both the direct and indirect impacts of thought leadership initiatives based on different strategic goals. The alignment of measurement criteria with the overarching strategic goals is important. As discussed by McLean-Cobban (2013), the majority of professional services companies report that they are measuring their thought leadership activities, but not necessarily in a consistent way. The top five measurements believed to be the most effective were referrals (81%), sales/fee growth (75%), qualitative feedback (71%), client satisfaction rates (67%), net

profit (63%). McLean-Cobban (2013) also showed that digital attribution platforms are increasingly used to attribute sales to the thought leadership strategy (Shao & Li, 2011). McLean-Cobban (2013) highlights that the current tactical approach to measuring the impact of thought leadership is not appropriate and points to a potential misalignment with overarching strategic objectives from the business strategy on for example long-term improvement in reputation and brand equity.

Measuring the impact of thought leadership is highly challenging given it is hard to directly attribute revenue to a thought leadership initiative (Nielsen, 2024; Financial Times, 2024; Torstensson, 2024). The challenge of measuring the effect of thought leadership is similar to measuring the effect of public relations. In the literature on public relations (PR), most of the literature notes the challenge of directly measuring the effect of public relations (Watson, 2011; Silva et al., 2020). Silva et al. (2020) argue that both B2B and B2C firms mainly use leading top-funnel indicators such as awareness, engagement, and reach, given the difficulty in attributing and measuring the financial return on PR. Nielsen (2024) highlights the importance of identifying key performance indicators (KPIs) that reflect the thought leadership's broader strategic goals, as outlined in thought leadership strategy. These KPI's may include indirect measurement metrics like follower growth on platforms like LinkedIn, listener statistics for podcasts, and the pickup of publications by publications (Nielsen, 2024). While these KPIs provide some leading indicators of impact, the impact of thought leadership on brand positioning and brand loyalty can show more substantive evidence of success, using for example Keller's (2013) Brand Resonance Pyramid (also referred to as the 'Brand Equity Model'). The Financial Times (2024) report recommends measuring performance-based brand awareness, customer loyalty, and other similar metrics. Focus should be less on short-term activity-based metrics such as number of downloads, press coverage, and page visits (Financial Times, 2024).

Similarly, Torstensson (2024) argues that you should not measure based on sales and propose another way to go about measuring the impact of a thought leadership strategy. Torstensson (2024) argues brands need to integrate financial metrics, such as a brands ability to charge a price premium, to provide a clearer picture of thought leadership's return on investment (ROI). As Torstensson (2024) argues, an impactful thought leadership strategy can improve a brand's positioning and could potentially enable a brand to change a premium pricing by for example 10%, which in an industrial B2B company can have a substantial impact on profitability (Torstensson, 2024). This way to measure ROI might also resonate better to get buy-in from senior management, building on section 5.2.3.

Effective thought leadership programs are dynamic and should adapt continuously based on new learnings, customer feedback and deeper understanding of audience needs. As Torstensson (2024) notes, asking the audience (for example the readers of a customer magazine) can reveal how much they value the content, what they find valuable, and what is lacking. Thus, asking the target audience directly helps identify gaps and improvement areas in the content, but also provides a deeper customer understanding. The insights gained from feedback can then be used to continuously optimize the content to ensure that the thought leadership strategy is aligned with the audience's needs and industry trends. Regular iterations based on feedback can help ensure the thought leadership content resonates and that the thought leadership strategy supports the company's strategic objectives. To conclude, when measuring the impact of thought leadership, one should focus on top-funnel metrics, align the specific objectives with business strategy and iterate on the thought leadership strategy based on new learnings.

5.2.4 Concluding the chapter on the application and implementation of thought leadership

In conclusion, this chapter has answered the research question (RQ2) of "*How can thought leadership be applied and implemented*?" by developing a framework for implementing thought leadership within B2B industrial companies. The conceptual framework consists of three elements, namely development of thought leadership strategy, implementation of thought leadership, and measurement of the thought leadership program, which has been complemented by a focus on continuous feedback and change management. The conceptual framework thus allows as a blueprint for brands looking to implement thought leadership that make sure the thought leadership strategy is aligned with the overarching business strategy but also adapted based on customer feedback and further understanding on customer needs. The alignment with the business strategy also underlines how thought leadership goes beyond a marketing initiative but is foundational to the business strategy, which includes positioning the brand in the market.

5.3 Thought leadership in brand positioning

In section 5.3, we examine why B2B industrial market leaders could use thought leadership for brand positioning. Thus, the section will answer our third research question:

RQ3: Why might thought leadership be used for brand positioning by B2B industrial market leaders?

The section consists of four themes and a conclusion model that cover how thought leadership can prevent commoditization and improve brand relevance, build brand awareness, establish a company as a trusted advisor, and position it as a perceived market leader. Finally, we present a concluding model that synthesizes these findings.

5.3.1 Theme 1: To avoid commoditization and brand irrelevance

Thought leadership appears as an important strategy for B2B industrial companies to avoid commoditization and ensure ongoing brand relevance. This theme came up consistently across our interviews, where it was told how strategically developed thought leadership content can position a company within its market, which improves both visibility and perceived expertise. However, without creating content with unique insights and ensuring proper visibility of this among the target audience, brands may be at risk of becoming commoditized and irrelevant.

For instance, Torstensson (2024) outlines a focused strategy of delivering content that discusses industry challenges, especially within sustainability and technological innovation (Torstensson, 2024). This approach goes above mere knowledge sharing to actively shape industry directions, which positions Alfa Laval as "not just another supplier" but someone who can offer something that not everyone in the industry can offer: Deep expertise and knowledge within the industries that they operate. In this way, the brand can differentiate itself and avoid commoditization (Torstensson, 2024). This is also shown in the thought leadership activities that they conduct of which some examples described in 4.2.1 include webinars and whitepapers that frequently discuss new innovation, new technologies, and sustainable practices. In this way, companies can position themselves as a brand that is relevant for customers to continuously engage with. Thus, when customers are ultimately in the market for a new solution, the offering provided by the thought leader brand is thus more likely to be considered. Similarly, FLSmidth's "Cement Hub" illustrates another nuance to this strategy by covering the challenges of carbon emissions in cement production. This platform allows the company to share knowledge and positions FLSmidth at the forefront of industry discussions, which improves the company's position as a resource for innovation and shows its brand relevance for stakeholders that are interested in sustainable solutions (Fløe, 2024).

Reviewing insights from the literature review on how thought leadership prevents commoditization and brand irrelevance, Magno & Cassia (2019) also argue that thought

leadership could be used for differentiation for B2B companies. Their research shows that consistent and strategic thought leadership content provides a brand with a unique industry position and can actively mitigate the risks of commoditization by continuously reinforcing the brand's high-level value proposition. This differentiation is crucial as it prevents brands from being perceived as a commodity that is interchangeable with vendors and in that way can maintain its relevance and identity in the market. In addition to this, Neuhaus et al. (2022) define thought leaders as trustworthy authorities with high-level competence and the capacity to deliver forward-looking ideas. This plays an important role in improving a brand's position in the market and reshaping buyer perceptions, which is critical for avoiding brand irrelevance and commoditization. Further supporting this, Lizotte (2005) highlights that thought leadership significantly improves a company's reputation as an innovator, which has a positive impact on customer perceptions of the brand's relevance. Moreover, Harvey et al. (2021) describe thought leaders as trusted, authoritative sources of actionable knowledge that both develop a firm's market presence and ensure that it is at the forefront of industry developments. Thus, brands can use thought leadership to mitigate the risks associated with commoditization and ensure ongoing brand relevance.

Examining the thought leadership content by Universal Robots further substantiates these definitions. The company publishes content in top-tier outlets like The Economist and Harvard Business Review, where they discuss advanced automation solutions (Universal Robots, 2024). This both contributes to showcasing the company's deep expertise within their field and positions the brand as a differentiated vendor with more to offer than 'merely' its products (Nielsen, 2024). Further, Barfoed's (2024) argues that the role of thought leadership in a strategic marketing process is not an addition to the marketing mix but is embedded deeply within the market segmentation, targeting, and positioning (STP) framework. Barfoed (2024) argues that after identifying and segmenting the market and selecting target groups, activation of the positioning is where thought leadership crucially comes into play (Barfoed, 2024). Thought leadership can thus be used as a tool for positioning a brand, as it helps to position and communicate the value and expertise that the brand offers.

This use of thought leadership is exemplified by VELUX's initiative in publishing a book on daylight, energy, and indoor climate, which contains expert knowledge and practical guidance on ventilation for different building types (VELUX, 2024). This publication shows VELUX's expertise in creating healthy living environments and positions the brand as a leader in sustainable building solutions. Thus, VELUX can be said to develop its brand's relevance and authority in the market by sharing specialized knowledge that aligns closely with the needs and interests of their target audience. Such thought

leadership activities exemplifies how brands can leverage domain expertise to avoid commoditization and ensure their brand remains relevant in the minds of customers.

Additionally, external report data such from the Edelman report (Edelman, 2024) supports the importance of thought leadership in maintaining brand relevance beyond the use of traditional marketing materials, as 77% of decision-makers say they rely more on thought leadership content than traditional marketing materials. Furthermore, the reports highlight that quality thought leadership content significantly influences buying decisions, which suggest that it can create brand relevance and preference in the buying process.

In conclusion, through thought leadership, companies can showcase their expertise and position themselves to avoid commoditization and ensure their brand remains relevant.

5.3.2 Theme 2: To build brand awareness

Thought leadership as a tool to build brand awareness also appears as a theme and in that way can position the brand with the target audience. Thought leadership is thus a way to reach the target audience, similar to traditional marketing efforts, but thought leadership can be a way to achieve higher quality touchpoints than other brand positioning and marketing efforts (Andersen, 2024). However, companies must ensure that they do not distribute low quality content, as this causes a risk of creating a negative perception of the company, which might decrease brand preference (Andersen, 2024). An example of this can be seen in the case of Universal Robots. Given the complexity of implementing a cobot solution, there is always a large buying group involved in buying the solution - between 10-15 people on average according to Andersen (2024). However, he says, it can be challenging to reach some of the more technical stakeholders and influence these through traditional marketing touchpoints, which means Universal Robots does not achieve the same level of brand awareness with stakeholders of the buying group that is ideal to win those customers. Here, Andersen (2024) argues the more technically oriented thought leadership content, such as the webinar on 'Discovering robotic machine tending', resonates better with the technically oriented stakeholders (Andersen, 2024). In that way, UR can achieve brand awareness through thought leadership activities. This can be said to be in line with the concept of key opinion leaders covered in the literature review, which describes how technical subject-matter experts want to engage with others that are more like themselves than commercial stakeholders (Meffert, 2009). Thus, creating technically oriented thought leadership content targeted towards technically oriented stakeholders can support this.

Moreover, the empirical data reveals that companies like FLSmidth use thought leadership to create brand awareness. Their "Cement Hub" serves as a platform for sharing specialized knowledge on cement and helps in creating awareness of the company in the context of sustainable cement production (FLSmidth, 2024). Brand awareness through thought leadership can thus be described as the strategic distribution of content to increase a brand's recognition and increase its visibility among its target audience. This approach keeps the brand visible in the minds of potential customers and contributes to the brand being top-of-mind when a member of that audience one day finds itself in the need of a solution offered by the company. However, to achieve the desired effect of this, it is important that the thought leadership content is of high quality and if this is not the case, the effect on brand preference may be reduced (Fløe, 2024).

Holliman & Rowley (2014) argues thought leadership can create brand salience or awareness. Their framework supports the notion that by consistently delivering high-quality thought leadership content, a company can significantly enhance its visibility and brand awareness among its target audience. Furthermore, Neuhaus et al. (2022) discuss the role of social media in distributing thought leadership content and highlight how B2B thought leadership on social media platforms can reach a wider audience while also establishing long-term, trust-based relationships with customers. Thus, social media serves as an important platform for thought leaders to create brand awareness by engaging directly with their audience. Thus, by leveraging social media, thought leadership can also create brand awareness and make sure the brand is recognized and positioned within the industry. Furthermore, the report from Edelman and LinkedIn (2024) provide evidence supporting the effectiveness of thought leadership in maintaining and building brand awareness. Similarly, research by LinkedIn shows 73% of decision-makers view thought leadership as a more reliable indicator of a vendor's capabilities compared to traditional marketing materials (Edelman, 2021). Interestingly, it concludes that 45% of decision-makers have invited a company to an RFP following awareness of the brand based on thought leadership content (Edelman, 2024). However, the report also highlights that 71% of decision-makers feel that less than half of the thought leadership content they consume offers valuable insights . This suggests that there may be a high quantity of thought leadership content distributed that is not of high enough quality to positively influence brand awareness and preference among decision-makers (Edelman, 2021; Edelman, 2019).

In conclusion, thought leadership can be important for B2B companies to improve their brand awareness and preference. This is done through consistently delivering high-quality and content with unique insights, which can ensure the brand builds

awareness within the target audience and is positioned as the thought leader within the industry.

5.3.3 Theme 3: To become a trusted advisor

A key theme in the empirical data is to ensure that a company goes from being simply a provider to being viewed as trusted advisors. A key enabler to achieve this is the use of thought leadership, which can influence the perception of the company in terms of perceived expertise. Thought leadership contributes to this through creating trust and credibility, which is important in B2B industrial markets where decisions rely both on the product quality and also on the provider's depth of expertise and reliability (Meffert, 2009). Thus, companies can effectively position themselves as valuable resources by consistently offering insightful high-quality content. This can influence buying decisions and position the company as a leader in its field by being able to guide and educate customers throughout the buying cycle. In other words, the brand takes on the role of a trusted advisor.

The role of the brand as a trusted advisor has been found across a range of different data sources. For instance, Torstensson (2024) at Alfa Laval highlights how their thought leadership efforts, particularly in sustainability and technological innovation, help position the brand as a knowledgeable and reliable partner, and not as an commoditized and undifferentiated vendor. Thus, the ability to serve as a trusted advisor is critical in industries where the complexity of solutions are high and where buying decisions are dependent on more than product quality but also on buyers' perception of the brand's depth of knowledge, reliability and risk-levels. Similarly, Barfoed (2024) at VELUX discusses how their targeted content on sustainable building practices positions them as experts who go beyond just selling products to providing valuable insights that assist architects, builders, and the like in making informed decisions. This kind of stakeholder engagement through thought leadership content, such as detailed guides or other types of thought leadership content with a certain technical depth, elevates the brand status to that of a trusted advisor (Mariussen, 2024). In this context, a trusted advisor is viewed as a brand that is consistently relied upon for its expertise and guidance, and goes beyond its product offerings and features. This role is achieved through the sharing of thought leadership content that both informs and guides industry stakeholders on issues, trends, and best practices.

Referring back to existing literature, there are several arguments to support these findings regarding how thought leadership can play a role in positioning a brand as trusted advisors. In the context of Aristotle's modes of persuasion, thought leadership can create 'ethos' when the thought leader is recognized as credible, which allows their

insights to impact the decision-making of potential buyers (Neuhaus et al., 2022; Braet, 1992). This ethos and trust is particularly important in B2B contexts, where decisions are often complex and have significant consequences (Marvasti et al., 2021). Similarly, as highlighted by Duncan & Moriarty (1998) and Shah & Halligan (2010), the shift from transaction-centric 'push' to relationship-centric marketing 'pull' aligns with the objectives of thought leadership as thought leadership supports building long-term relationships through engaging, relevant, and insightful content that resonates with the target audience and in that way strengthening the status of a trusted advisor.

Examining the thought leadership initiatives of companies like Universal Robots can help us understand how brands can further strengthen their role as trusted advisors. Universal Robots regularly facilitates educational webinars and technical discussion that address key industry challenges and innovations in robotics and cobots, and they often engage with technical stakeholders who influence buying decisions (Andersen, 2024). These platforms allow them to showcase their expertise, which creates a perception of trust, reliability and a deep knowledge within their field. Moreover, FLSmidth demonstrates the power of thought leadership in establishing trust by publishing educational videos and webinars that cover sustainable innovations in cement production. These initiatives show FLSmidth's expertise in the field, as it educates their target audience on critical environmental challenges and the latest technological advancements (Fløe, 2024). In that way, they provide valuable, actionable insights through these formats, which means that in FLSmidth's process of sharing knowledge, they also position themselves as a leader in sustainable practices, which results in increased credibility and trustworthiness within the industry. Fløe (2024) builds on this with his point that when the target audience engages with thought leadership content, it makes *"customers lower their defenses"* in line with the concept of persuasion knowledge, which he goes on to argue means that the company is not trying to *"shove products down their throats but becomes one that wants to have a conversation with them about something bigger than the products"*.

External reports further reinforce how thought leadership can create a position of a trusted advisor. According to findings from Edelman (2021), thought leadership content can impact decision makers' perceptions of a firm's expertise, with many executives citing thought leadership as a key factor in establishing trust. Further, At last, 69% of decision-makers proactively request meetings with vendors that produce good-quality thought leadership and when evaluating vendors, 87% say the quality of thought leadership provided during a sales process influenced their decision on which vendor to choose (Financial Times, 2024). Thus the trust created with brand positioning throught thought leadership content is crucial for brands looking to be positioned as advisors, as decision-makers are more likely to engage firms they perceive as knowledgeable and authoritative in their fields (Harvey et al., 2021; Lizotte, 2005).

In conclusion, becoming a trusted advisor through thought leadership is a key reason why it can be used for brand positioning. Brands have the potential to evolve from the traditional vendor role to becoming partners in their clients' success and positioning themselves as an important part of their clients' decision-making processes. .

5.3.4 Theme 4: To be perceived as a market leader

A final central theme that appears in the context of why thought leadership might be utilized for brand positioning is the theme 'to be perceived as a market leader'. This role extends beyond simply maintaining a competitive edge and involves setting the direction for the industry, influencing customer perceptions, and decisions through authoritative and innovative thought leadership content. In other words, thought leadership allows a company to more than participate in the market but to actively shape it by supporting new ideas and leading conversations around critical issues in the industry. Thus, companies that effectively use thought leadership position themselves at the forefront of their industries and can gain recognition as someone that shapes industry standards and practices. The reason why thought leadership can be used for positioning the brand as a market leader can be found consistently in the data collected in this research. Torstensson (2024) from Alfa Laval highlights a significant achievement of being invited to participate in a UN climate panel, which demonstrates the company's leadership in sustainability and CSR. Torstensson (2024) described this as showing their role as influential contributors to global environmental innovation and the opportunity allowed them to share input that shapes international standard and practices, which positioned them as more than merely an industrial manufacturing company but as a key stakeholder in addressing the issues of sustainability. Moreover, Torstensson (2024) argues how the result of a thought leadership position is a perceived market leadership position that could be part of the reason why the company can charge a price premium of upwards of 10%. The ability to charge such a price premium indicates that Alfa Laval through a multitude of factors has achieved a significant competitive advantage. According to Torstensson (2024), part of this advantage may have been created through using thought leadership for brand positioning.

Similarly, VELUX's publication of the 'Healthy Building Barometer' by VELUX indicates how they use a thought leadership activity to position themselves away from being a 'simple roof window manufacturer' to a brand being associated with the concept of 'healthy buildings' (Mariussen, 2024) - a much larger category than roof windows in itself. In doing so, it can be argued that they aim to position the brand as a leader in the building industry through thought leadership. Mariussen (2024) further argues that beyond the positive effect of a thought leadership initiative like this among its B2B target

audience (builders, architects, installers, etc.), it can even trickle down to its perception among its B2C audience in its nature as a B2B2C company. For example, if thought leadership can influence the architect's choice of windows, then the trust that architect holds with the customer can then influence the end-consumer in their choice of roof windows. Thus, brand positioning through thought leadership can trickle down the value chain to end-customers and increase the perception of the company as a market leader among both B2B and B2C customers (Mariussen, 2024).

Universal Robots presents another example of how effective thought leadership can be in shaping a brand's perception in the market. As noted by Andersen (2024), Universal Robots brand position intends to reach above being a cobot producer to become synonymous with the broader category of automation in production. This brand positioning, they, among other marketing efforts, aspire to develop through persistent thought leadership that does not discuss product features but instead focus on the broader applications and benefits of automation in modern manufacturing. Andersen (2024) argues that in the eyes of customers, the market leader perception is not a matter of market share, but rather directly associated with having a thought leadership position. This, he argues, is the case for Universal Robots in its target audience. Lastly, FLSmidth has made an impact in the cement industry by focusing on sustainable production and CSR practices (Fløe, 2024). Despite being one of many players in this sector, their dedicated thought leadership initiatives have allowed them to be perceived as pioneers in sustainable cement production despite being one of several companies world-wide in the industry. As Fløe (2024) points out, their efforts in promoting and developing sustainable technologies and practices have positioned FLSmidth at the forefront of the industry, which influences how their customers approach environmental challenges.

These examples demonstrate how companies use thought leadership to improve a company's position from a standard industry participant to a perceived market leader that owns and defines concepts that resonate with their target audiences. In this context, being perceived as a market leader through thought leadership means consistently being associated with innovative, insightful, and authoritative content that informs and shapes industry standards and practices. To validate this, Magno & Cassia (2019) and Bourne (2015) provide insights into how thought leadership can develop a brand's perceived differentiation, which implies it can be used to improve its position as a market leader. Magno & Cassia (2019) argue that thought leadership goes above product features and uses authoritative content to show a company's expertise. This differentiates a brand from its competitors and develops its competitive advantage. Similarly, Bourne (2015) illustrates the impact thought leadership can have on global economic discourse when investigating Goldman Sachs' promotion of the BRICs concept as an example. This initiative by Goldman Sachs influenced the discussion

around emerging market economies and thus established the brand as the market leader, which ultimately increased the trust and lowered the perceived risk of investing with Goldman Sachs. In that way, brands can as established shape industry standards and perceptions through thought leadership and can differentiate themselves as market leaders that are capable of guiding the market rather than just participating in it. Ultimately, the goal of Keller's Brand Resonance Model in section 2.7.2 (Keller, 2013) is to create brand resonance and strong emotional and psychological connections and Magno & Cassia (2019) argues establishing a thought leadership position is a valuable strategy to reinforce behavioral loyalty toward the brand, and thereby argue a brand can gain differentiation and a competitive advantage.

In conclusion, the theme of 'being perceived as a market leader' can be a key reason why companies engage in thought leadership for brand positioning. Thought leadership thus contributes to shaping industry standards and position a brand as the market leader, which can ultimately gain a competitive advantage over competitors.

5.3.5 Concluding model - thought leadership roles in brand positioning

Based on the four themes we have identified from our empirical data and covered in sections 5.3.1 to 5.3.4 to answer RQ3, we develop a model that organizes these themes into a coherent framework. This framework clarifies the role of thought leadership in improving brand position and perception (see figure 5.2). This model shows how thought leadership might be used for brand positioning and how brands can influence their brand positioning using thought leadership.

Visually the axes show the connection between content quality and visibility. Quality of content refers to the depth, relevance, and degree of uniqueness of the content developed, which demonstrates the brand's expertise and thought leadership capabilities. Content visibility refers to the effectiveness of the distribution strategies used to ensure that the content reaches the intended target audience, which maximizes the brand's exposure and influence across multiple platforms and stakeholders. These two elements have consistently been apparent throughout the identification of the four themes of avoiding commoditization and brand irrelevance, building brand awareness, becoming a trusted advisor, and being perceived as market leader. Further, figure 2.2 in section 2.8 substantiates this, as lever 2 is 'Quality of insights' and lever 3 is 'Distribution'. It is not part of the scope of this research to assess where in the model each of the case companies are placed.
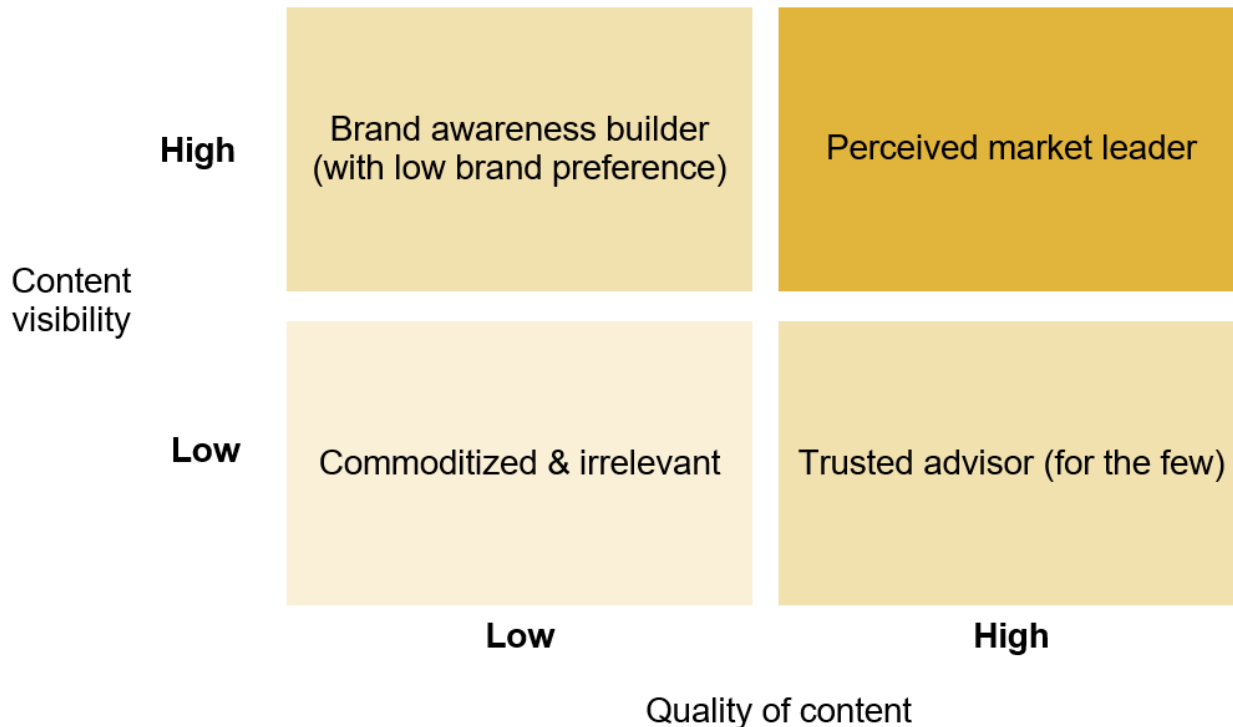
Figure 5.2: Thought leadership brand positioning framework

As it appears in the figure 5.2 model, we find that brands can be placed in four different brand positioning categories from a thought leadership perspective based on how they perform on the two parameters on the axes. Below is a description of each of the four categories identified in the model above:

Commoditized and irrelevant

If the quality of content and the visibility of the content is low, then it leads to a risk of a brand being perceived as irrelevant or commoditized, which we term 'Commoditized and irrelevant'. This significantly reduces their ability to position themselves effectively in the market. The low quality of thought leadership content negatively influences perceived expertise among the brand's target audience and the low content visibility causes that few people in that target audience are exposed to thought leadership content from the brand. Thus, this lack of perceived expertise and presence in the market can lead to a position where the brand position is commoditized and irrelevant (Torstensson, 2024; Fløe, 2024; Magno & Cassia, 2019; Neuhaus et al., 2022; Lizotte, 2005; Harvey et al., 2021; Nielsen, 2024; Barfoed, 2024; Edelman, 2024). The consequences of this may be highly negative for B2B firms, particularly in industrial markets where other companies

might effectively use thought leadership for brand positioning. Firms in this quadrant can struggle to differentiate themselves, which makes it challenging to attract and retain customers even when product quality is comparable to competitors. Further, customers may perceive the products of these brands as more interchangeable and less valuable, which can reduce their willingness to choose them over others and become the preferred vendor. Thus, brands in this quadrant may be at risk of having to compete primarily on price. This can potentially force these brands to lower their prices to remain an relevant option in the minds of customers, which can negatively impact profit margins if not offset by corresponding reductions in production or service costs. Consequently, these brands may ultimately become less profitable. Additionally, a study by Cai et al. (2016) indicates that lowering prices can further devalue the perceived value of products, which is particularly critical in the B2B industrial sector where other factors such as risk and perceived value may also be critical part of customers' buying decisions. Thus, this cycle of price reduction and perceived devaluation can limit a brand's long-term brand positioning and competitiveness.

Brand awareness builder (but risk of reduced quality awareness)
If the quality of content is low and the visibility of the content is high, a brand falls in the "Brand Awareness Builder" quadrant. Here, brands make their presence known but the low quality of the content may prevent them from being perceived as credible experts in their fields. This might initially create brand awareness but may be at risk of failing to create a preference for the brand given the low quality of the content (Andersen, 2024; Fløe, 2024; Neuhaus et al., 2022; Holliman & Rowley, 2014; Meffert, 2009). The benefits of the high content visibility achieved by firms in this quadrant can include initial customer engagement and interest through the distribution of thought leadership content, which might positively influence the company's position in the market. The high content visibility can contribute to ensure that brand awareness is high among the target audience. However, the risks associated with the high visibility of low-quality content are significant as there may be no positive effect of the thought leadership or at worst, it could negatively impact brand credibility and customer trust. Firms in this quadrant could be in need of a content strategy that maintains visibility of the content within the target audience, while also focusing on creating higher quality content with better insights. Doing this may thus help build brand awareness and positively influence customers' brand preference and trust through thought leadership efforts. In that way, the brand preference can be built within the target audience. Thus, while high content visibility can improve brand awareness, the quality of content is critical in creating brand preference, credibility, and trust.

Trusted advisor (for the few)

If the quality of the content is high, but the visibility is low, a brand falls into the "Trusted advisor" quadrant. Brands positioned as "Trusted Advisors" develop high-quality thought leadership content that shows deep expertise which positions the brand as authoritative leaders within specific niches or sectors. However, given the visibility of the content is low, they fail to effectively reach the target audience and thus might end up being a trusted advisor for the few (Meffert, 2009; Torstensson, 2024; Barfoed, 2024; Mariussen, 2024; Neuhaus et al., 2022; Duncan & Moriarty, 1998; Shah & Halligan, 2010; Andersen, 2024). The benefits of being placed in this quadrant can be substantial, as a brand here is strongly recognized as an expert within its target audience and the brand can effectively position itself as a trusted advisor, which may positively influence brand preference and loyalty. High-quality content and insights that resonate with the target audience can lead to deep relationships and create significant brand preference. In an industrial B2B setting, this can be important for creating a competitive advantage, as the increased trust achieved through thought leadership may decrease the perceived risk of choosing a vendor's solutions. Furthermore, it may also increase the perceived value of a company's solutions compared to competitors' offerings and together, these factors can improve the competitiveness of the firm and the likelihood of becoming the preferred brand. However, brands in this quadrant may not realize the benefits of being a trusted advisor if the visibility of the content among the target audience is low. This low visibility can reduce the return on the potentially significant investments in developing quality content, and thus might affect senior management's willingness to continue investing in thought leadership initiatives. However, as highlighted in section 4.1.2 by Fløe (2024), there is also a need for persistence and allowing these initiatives to run for an extended period to see a long-term impact on firms' brand positioning. Thus, high-quality content can establish a brand as a trusted advisor, but the low visibility may limit its ability to brand preference and positioning.

Perceived market leader

If the quality of content is high and the content visibility is high, brands can be positioned and perceived as market leaders. This can happen by achieving a thought leadership position, which also means that the company can be perceived as a market leader from the perspective of the buyer (Mariussen, 2024). This does not refer to a market leadership position based on market share but the *perceived position*. Thus, the high quality of content creates trust, credibility and brand preference among the target audience and the high visibility ensures the target audience is exposed to the content. The perceived market leadership position can ultimately lead to a competitive advantage and this position may lead to several benefits for brands that achieve it (Torstensson, 2024; Mariussen, 2024; Fløe, 2024; Magno & Cassia, 2019; Bourne, 2015; Keller, 2013). One advantage can be that brands gain the ability to shape the industry and

influence what should be important for customers and the brand thus has the potential to lead discussions and center them around innovations, where the industrial market leader is especially well positioned (Fløe, 2024). FLSmidth's focus on content about sustainable cement production coupled with their capabilities within this area could be one of many examples of this. Another benefit of a perceived market position is that the competitive advantage for firms with a perceived market leadership position can potentially impact their ability to generate profits and create shareholder value by being able to for example charge a price premium (Torstensson, 2024). Thus, using thought leadership successfully for brand positioning may impact far beyond being a 'simple marketing and brand initiative', as the elevated status created through thought leadership can potentially help a brand create and sustain long-term perceived market leadership. Ultimately, a thought leadership strategy that is well executed can thus transform a brand's position in the market.

Based on the four themes, we answer RQ3 by developing a matrix in figure 5.2, that organizes these themes into a coherent framework. This framework clarifies the roles thought leadership can play in enhancing brand position and perception (see figure 5.2). The model thus shows how thought leadership might be used for brand positioning and how B2B industrial brands can influence their brand positioning by using thought leadership to avoid commoditization and brand irrelevance, improve brand awareness, position themselves as trusted advisors, and ultimately position themselves as the perceived market leaders within the industry.

6. Discussion

This chapter will discuss and elaborate the key findings and frameworks of the thesis before the thesis is concluded in the next chapter. The frameworks and the main findings will also be related to the existing literature.

Alignment with business strategy, change management, and capabilities
Thought leadership should be aligned with the overall business strategy, which includes branding, sales, marketing, and product development. Integrating thought leadership across the organizational functions helps B2B brands ensure that the thought leadership strategy achieves its objectives, as it helps ensure alignment between the organizational functions since the goals of a thought leadership strategy for each function may not be mutually exclusive, but often intertwined and mutually reinforcing (Financial Times, 2024; Nielsen, 2024; Torstensson, 2024). This aspect extends the existing literature from Halderen & Kettler-Paddock (2011). After aligning the thought leadership strategy with the overarching business strategy, a change management effort has to be

prioritized as different organizational functions might need to change their way of working and operating models. For example, if sales is not aligned they might focus too heavily on immediate transactions rather than fostering long-term relationships, if product management is not aligned they might develop a product that is not based on the needs of the customer, and if marketing is not aligned they might develop messaging that is too promotional (Andersen, 2024). One way to build support for the thought leadership strategy could be to get early wins in local markets, that can then be rolled out globally (Torstensson, 2024; Kotter, 1995). A way to effectively change the behavior and existing workflow of employees is thus to build new competencies and capabilities in the existing teams, or hire new capabilities. For example, those developing the content should possess journalistic story-telling skills to be able to create compelling narratives (Holliman & Rowley, 2014; Financial Times, 2024) and might be one reason why 71% of decision-makers feel that less than half of the thought leadership they consume offers valuable insights (Edelman, 2021). This aspect shows the importance of ensuring that the thought leadership strategy is reinforced and anchored by senior management to ensure its success.

Thought leadership to implement business strategy and prevent marketing myopia and commoditization

When it comes to ensuring senior management buy-in, the perspective that thought leadership can be used as a way to implement the corporate strategy, and thereby get management buy-in, is to the best of our understanding a new perspective (Andersen, 2024). A thought leadership strategy can thus help implement the overarching business strategy across branding, sales, marketing, and product development by focusing on customer-centricity and understanding customer needs (Andersen, 2024). For example, Universal Robots aligns all organizational functions with their vision of creating a better workplace, which ensures alignment and consistency across all organizational functions to for example prevent a narrow focus on short-term sales or developing a product that does not solve a customer pain point (Nielsen, 2024). Thought leadership thus helps counter marketing myopia, as defined by a short-focus on sales and forgetting the fundamental and underlying needs of the customer, by promoting a broader view of market needs and make it a critical priority for senior management as part of developing and executing the overarching business strategy as the sustainability of the business model should be a critical element of the long-term business strategy (Levitt, 1960; Andersen, 2024).

Impact on the buyer journey and transaction costs

Another perspective that thought leadership can impact is the buying journey as thought leadership can impact each part of the B2B buyer journey by influencing each stage, from awareness to decision-making. The preference of buyers to conduct research on

their own in the B2B buying process influences the traditional sales process but also highlights a broader societal shift towards more informed, trust-based interactions between businesses and their customers (Gartner, 2024; Bharadwaj & Shipley, 2020). As a result, this change requires a move from aggressive sales tactics ('push') to more informative and engaging methods ('pull') that focus on creating demand and going from a mindset of 'selling' to 'helping' (Holliman & Rowley, 2014), and thought leadership can be one way to execute that change. As thought leadership builds trust between buyers and sellers it can reduce the perceived risk associated with transactions. When buyers trust that a seller is knowledgeable and credible, they are more likely to engage in transactions without extensive due diligence or fear of being misled. From a societal perspective, this increased trust can lower transaction costs, as it reduces the need for extensive information gathering, negotiations, and safeguards that typically is a result of low-trust transactions. Thus, thought leadership might improve the buyer-seller relationship and contribute to a more efficient market by creating trust and reducing the transaction costs associated with B2B transactions.

Persuasion knowledge and use of KOLs
This shift from 'push' to 'pull' also builds on the perspective of Attaran et al. (2015) on persuasion knowledge, as the non-promotional content nature of thought leadership content with low persuasion knowledge can support that shift. As such, the non-promotional and more trustworthy nature of thought leadership content can help educate buyers and enable them in the buying process to buy on their terms. The consequence for companies is that the traditional go-to-market motions need to be adapted to fit buyers' preferences and thought leadership can be one way to do that.
One potential method to lower persuasion knowledge is to use Key Opinion Leaders (KOLs). The concept of KOLs is deeply rooted in the life sciences and pharmaceuticals industries and can be applied to industrial companies to enhance their thought leadership strategies given KOLs are respected industry experts, hold deep subject matter expertise, and have held (or hold) roles similar to their audience (Meffert, 2009). This adds substantial credibility, trust, authority, and relevance given their messages are better able to resonate with the specific challenges and needs of that target group given their real-life experience and technical expertise offer a more sincere and organic form of advocacy (Meffert, 2009).

Brand positioning
Thought leadership can play an important role in brand positioning for B2B industrial market leaders by differentiating and positioning the brand in the marketplace as a market leader and contributing to avoiding the risk of commoditization (Kapferer, 2008). Through offering unique insights and innovative ideas, thought leadership can help brands stand out and be perceived as leaders in their industry. High-quality,

non-promotional thought leadership content creates higher trust in a brand (Section 5.3.3) while the right distribution also allows for higher visibility and ultimately brand awareness (Section 5.3.2). In this way, a brand's market position can be reinforced or even further developed, which can positively influence a firm's competitive advantage and may even allow it to charge price premiums for their products and services (Torstensson, 2024; Mariussen, 2024). It can further be argued that thought leadership is essential in the age of globalization as markets become more interconnected and the threat of being copied by companies from developing countries increases the risk of commoditization (Schmiele, 2015). Differentiation through thought leadership can be one way to counter these challenges and thus help brands avoid marketing myopia and maintain their competitive advantage. This thesis thus provides an argument for why companies should share their knowledge and expertise as it can enhance a company's competitive advantage. Thus, the sharing knowledge through thought leadership can be an important lever among several potential marketing strategies for effective branding.

This thesis shows the importance of integrating thought leadership with the business strategy across all organizational functions. Effective thought leadership can counter marketing myopia, help implement the existing business strategy, support customer-centricity, and can be a lever for cross-functional alignment through the change management process required to implement a thought leadership strategy. Creating non-promotional content that lowers persuasion knowledge and using Key Opinion Leaders (KOLs) can create trust and credibility and potentially improve the B2B buyer journey. The sharing of knowledge through thought leadership is thus critical to create a differentiated competitive advantage in a globalized market.

7. Conclusion

The concluding chapter will revisit the research aim, research purpose, and research questions and summarize how this paper answered the research questions. Furthermore, a discussion of the theoretical contributions and managerial implications will be outlined. At last, the limitations of the paper and suggestions on future research will also be outlined.

As outlined in section 1.1, the aim of this research was to enhance the literature's understanding of thought leadership with a particular focus on its use within the context of brand positioning for B2B industrial market leaders. Moreover, this study aims to develop theory for how to implement thought leadership and why it can be used for brand positioning for B2B industrial market leaders.

The purpose of this thesis was to investigate the concept of thought leadership and its potential as a strategic tool for brand positioning for B2B industrial market leaders. To investigate thought leadership and its role in brand positioning, this study was guided by the following three research questions (RQs):

RQ1: What is thought leadership and how can it be defined in an academic and practical context?

RQ2: How can thought leadership be applied and implemented?

RQ3: Why might thought leadership be used for brand positioning by B2B industrial market leaders?

RQ1 was answered in section 5.1 by defining thought leadership as the strategic and educational sharing of expertise insights by firms or individuals that aim to influence industry standards and practices while providing actionable knowledge or insights to target audience stakeholders to be perceived as knowledgeable and trustworthy within an industry. This definition was developed based on empirical findings from the case studies and supported by the literature, which both emphasized the role of thought leadership in building credibility and trust. Furthermore, figure 2.2 in the framework in 2.8 synthesizes and provides an overview of the existing literature related to thought leadership and brand positioning.

RQ2 was answered in section 5.2 by creating a framework that outlines the practical steps for developing, implementing, and measuring the thought leadership strategy. The framework shows ways to apply and implement thought leadership, which includes developing high-quality content, understanding the target audience, using the right distribution channels, and continuously measuring the impact of these efforts. The framework was created based on the empirical data and supported by the existing literature.

RQ3 was answered in section 5.3 by developing a framework on the role of thought leadership in brand positioning. Here, we found that companies can influence their brand positioning through thought leadership to avoid commoditization, enhance brand awareness, establish themselves as trusted advisors, and position themselves as market leaders within the industry by sharing high-quality content and distributing it. In this way, they can better achieve a differentiated position in the market and even have the potential to gain a competitive advantage.

7.1 Theoretical contributions

Our paper provides five main theoretical contributions.

Contribution 1: Defining thought leadership
Firstly, this paper provides a definition of thought leadership in the context of industrial B2B brands that is based on empirical data and supported by existing literature. This paper thus developed the following definition: *Thought leadership is the strategic and educational sharing of expertise insights by firms or individuals that aim to influence industry standards and practices while providing actionable knowledge or insights to target audience stakeholders to be perceived as knowledgeable and trustworthy within an industry*. This contributes to the theory by offering a more comprehensive and actionable definition of thought leadership that adds to the existing literature and could provide a foundation for future research and practical application in B2B contexts. This definition aligns with Barry & Gironda (2019), who focus on the role of thought leadership to create credibility and differentiation. Similarly, Harvey et al. (2021) and Neuhaus et al. (2022) support the strategic knowledge sharing as an important part of thought leadership.

Contribution 2: Framework organizing the existing literature
Based on the literature review, figure 2.2 in section 2.8 develops a preliminary framework to organize the existing body of knowledge on thought leadership and provides a structured approach to understanding the interconnections within the literature, as the field is still developing. The preliminary framework could set the foundation for future empirical research that can validate the potential causal relationships identified. Neuhaus et al. (2022) support this as their framework for organizing the literature based on input, throughput, and output aligns with the framework developed in this thesis. Both our thesis and Neuhaus et al. (2022) argue for the need of a structured approach to organize the growing body of knowledge on thought leadership.

Contribution 3: Conceptual framework for implementing thought leadership
In section 5.2 and figure 5.1, a framework for developing, implementing, and measuring thought leadership has been developed based on the empirical data and supported by the existing literature. The framework consists of three elements: 1) developing the thought leadership strategy, 2) implementing the strategy, and 3) measuring its impact. It contributes to the theory by providing a structured approach to implement thought leadership, which to the best of our knowledge has not been developed before. Moreover, the framework focuses on creating a feedback loop for continuous improvement and the necessary change management effort to ensure effective implementation across the organization, which also adds a new perspective to the

existing literature. Magno & Cassia (2020) support the necessity of a framework to develop, implement and measure thought leadership by arguing future literature should assess what barriers there are to adopting a thought leadership strategy, which could include human, economic, and cultural obstacles, and the specific capabilities. They focus on the need for further research to address these challenges. Similarly, contribution 3 builds on Halderen & Kettler-Paddock (2011) who argue implementing thought leaders requires a deep strategic commitment over multiple years and further argues thought leadership need to continually get information from the market to maintain their position as a trusted advisor in the market, which supports the our framework's focus on a feedback loop and continuous improvement.

Contribution 4: Thought leadership brand positioning framework
In section 5.3, figure 5.2 outlines a matrix on the role of thought leadership in brand positioning and we contribute to the existing theory with this new synthesization of how thought leadership can be used by industrial companies to influence brand positioning. In this way, the thought leadership position can avoid commoditization, enhance brand awareness, establish themselves as trusted advisors, and position themselves as leaders within the industry. The matrix thus contributes to the existing literature on thought leadership (Barry & Gironda, 2019; Magno & Cassia, 2019; Kettler-Paddock, 2011; Bourne, 2015; Harvey et al., 2021), but also to the existing literature on brand positioning (Kotler & Armstrong, 2018; Keller, 2013; Aaker & Shansby, 1982). To the best of our knowledge, our thesis contributes with a link between thought leadership and brand positioning that has not previously been developed.

Contribution 5: Bringing in new perspectives
At last, this paper adds new perspectives on the existing literature and links thought leadership to other concepts. Bringing in the perspective of key opinion leaders (KOLs) from the pharmaceutical industry enriches the understanding of thought leadership in a B2B context by highlighting the importance of using true subject matter experts with similar professional experiences as the target audience (Meffert, 2019). Similarly, exploring the shift from 'push' to 'pull' marketing in the context of non-promotional thought leadership content with low persuasion knowledge also contributes to the literature (Attaran et al., 2015). This link between thought leadership and persuasion knowledge has not previously been made by the literature on thought leadership. Furthermore, this paper contributes to the existing literature by highlighting how important cross-functional change management can be to effectively implement thought leadership and how cross-functional collaboration and change management can help ensure that different organizational functions work together to effectively develop and execute the thought leadership strategy.

7.2 Managerial implications

In general, industrial B2B companies can gain valuable insights from this study, which offers a comprehensive view of how thought leadership can be leveraged for brand positioning. These insights are not limited to industrial leaders but could be generalized to various B2B companies looking to position themselves as thought leaders in their industry. There are three main implications for managers.

Implication 1: Knowing what thought leadership is
We offer a concrete definition of thought leadership, which can be important for managers given a potential lack of clarity among practitioners on what exactly thought leadership means due to the many and dispersed definitions in the literature. To recap, our definition of thought leadership is:

> *Thought leadership is the strategic and educational sharing of expertise insights by firms or individuals that aim to influence industry standards and practices while providing actionable knowledge or insights to target audience stakeholders to be perceived as knowledgeable and trustworthy within an industry.*

Thus, through the definition we offer, managers can ensure a shared understanding across organizations on the concept of thought leadership. This clarity provides a foundation for developing and implementing high-quality thought leadership strategies and can contribute to aligning the organization's efforts to leverage it for brand positioning. Finally, the definition helps managers understand the value of thought leadership, which can contribute to ensure the necessary buy-in across the organizational functions and levels to get the resources to be able to prioritize and develop thought leadership.

Implication 2: Understanding how to develop, implement and measure thought leadership
Firstly, the three levers outlined in the preliminary framework in section 2.8, can help managers understand what levers or actions they can influence to become thought leaders. As a result, managers should focus on getting a deep target audience understanding (lever 1) that is the foundation for creating high-quality content and insights that resonate (lever 2) that can then be distributed in the appropriate channels (lever 3).

Secondly, the conceptual framework for implementing thought leadership presented in figure 5.1 in section 5.2 on how to develop, execute, and measure a thought leadership strategy offers managers a practical approach to effectively implement a thought leadership strategy. Managers should thus develop content based on industry

challenges and customer needs, identify subject matter experts externally and internally, select channels where the target audience is present, and measure the impact of thought leadership based on top-funnel initiatives and brand equity (measured by the ability of the brand to charge a price premium). Moreover, insights on using change management as a way to effectively implement the thought leadership strategy and a part of that is building organizational capabilities to support thought leadership initiatives is a critical take-away for managers to succeed with thought leadership. Additionally, an implication for managers is that they should thus focus on training and development programs that equip employees with the skills and knowledge required to contribute to and support thought leadership efforts. Another important aspect is getting senior management buy-in on the thought leadership strategy as the thought leadership strategy goes across multiple organizational functions and should thus be aligned with the overarching business strategy. Managers must thus align the thought leadership strategy to the business strategy and communicate the value and potential impact of thought leadership on brand positioning or even market leadership to get senior management commitment and necessary resources required to execute. Moreover, thought leadership can be seen as a method to implement the overarching business strategy across various organizational functions, including branding, sales, marketing, and product development. Focusing on customer-centricity and a deep understanding of customer needs, thought leadership can ensure that all efforts align with the business strategy and the company's overall goals and thus reinforce a unified strategic direction across the whole organization. Similarly, a thought leadership strategy can be seen as a way to implement a corporate social responsibility (CSR) strategy by for example sharing knowledge and insights on sustainable practices and societal issues to improve their brand reputation.

Implication 3: Understanding why you should use thought leadership for brand positioning

Firstly, the three outcomes outlined in the preliminary framework in section 2.8, can help managers understand why they should try to become thought leaders. The potential outcome of getting a deep target audience understanding (lever 1) and creating high-quality content (lever 2) is that you create content that resonates (outcome 1). If that content is then distributed (lever 3), the potential outcome is that the brand can achieve a thought leadership brand position (outcome 2). The potential result of a thought leadership brand position could be a strategic competitive advantage (outcome 3). Adding to this, we identify two of the similar levers in our thought leadership brand positioning framework, namely "Quality of content" and "Content visibility". The thought leadership brand positioning framework outlined in section 5.3 thus provides managers with a concrete framework for understanding why thought leadership can be used for brand positioning. Moreover, the matrix also allows managers to categorize themselves

into the matrix based on the visibility of their own content and the quality of it. Thereby, managers can assess their own thought leadership position and how to move from one category to the other. Thus, as B2B brands increasingly face commoditization, thought leadership becomes a branding tool to help differentiate and position a brand to ultimately create a competitive advantage (Kapferer, 2008). Managers can thus utilize thought leadership to show their unique expertise and insights, and position their brands as for example innovative and authoritative. This approach can help managers differentiate a brand and potentially counter marketing myopia by focusing on long-term customer needs and industry trends and adapting accordingly to ensure the sustainability of business models, which should be of high priority for companies' senior management.

7.3 Limitations and future research

Our thesis has several limitations that must be acknowledged. Firstly, the scope of the research was limited to B2B industrial market leaders, which may limit the generalizability of the findings to other B2B markets or even to B2C markets. Future research could thus expand the scope to include other industries to validate and extend the findings. Secondly, given the paper is qualitative and based on multiple case studies, which provides in-depth insights, it also limits the ability to generalize results to a broader population. Quantitative studies could complement and build on this research by providing statistical validation and broader generalizability of the findings. Thirdly, the preliminary framework proposed in this study is not empirically tested and future research should focus on testing the hypotheses generated from this framework to establish causal relationships and validate the proposed model. Longitudinal studies could also build on this research to assess the long-term impact of thought leadership strategies on brand positioning and competitive advantages. Moreover, given that the study primarily relies on interview data and some secondary data, additional data sources using for example experimental designs could improve the robustness of the findings. This could be in the form of A/B testing different thought leadership content pieces to see which performs better in terms of engagement, brand perception, or sales outcomes. Alternatively, using surveys with manipulated variables where respondents are exposed to different types of thought leadership content or messaging to assess changes in brand perception/positioning and buying behavior or in terms of triggering persuasion knowledge could be used to further substantiate the validity of the findings. Additionally, creating simulated environments where participants interact with thought leadership content and is closely monitored for their responses could be a different suggestion for validation or development of findings. Further research could also explore the role of digital and social media analytics attribution platforms to measure the impact of thought leadership, building on Shao & Li (2011). Given this paper also integrates

thought leadership with corporate social responsibility (CSR) and key opinion leaders (KOLs) from the pharmaceutical industry, future research could further investigate these areas to explore the similarities and differences between these concepts in relation to thought leadership in a B2B context.

Future research could also explore how thought leadership can be a strategic tool for implementing the overarching business strategy across various organizational functions, including branding, sales, marketing, and product development to counter marketing myopia. To our understanding, thought leadership has not previously been investigated through the perspective of marketing myopia and could contribute significantly to the existing research on using thought leadership for strategic (brand) management. Similarly, thought leadership can potentially guide product development so new products will be developed based on customer needs, which can potentially counter marketing myopia and future research could investigate how integrating thought leadership into product development impacts market positioning and countering marketing myopia. The link between thought leadership and brand positioning could also be further explored in a longitudinal study as well, potentially by investigating how the exposure of thought leadership content impacts the brand's positioning in the minds of consumers over an extended period of time. At last, one could investigate the potential of thought leadership in being able to build brand equity and be able to charge a price premium over competitors (Torstensson, 2024). Given the unexplored nature of thought leadership, especially in the context of brand positioning, the limitations identified here serve as valuable opportunities for future research in improving the literature's understanding of thought leadership and its strategic role in creating brand positioning and competitive advantages in B2B markets.

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9. Appendix

9.1 Interview guide

Below is the interview guide used in the research to guide the interviews conducted with the case company representatives as part of the research.

0. About the interview
- Date of interview:
- Place of interview:
- Duration of interview:
- Interviewer:
- Interviewee:

1. Introduction of research, of interviewee, and case company
- Purpose of the research: The aim is to explore the utilization and impact of thought leadership in brand positioning within B2B industrial market leaders.
- Could you please introduce yourself and outline your role in the company?
- Could you provide a brief overview of your company with a focus on its core business areas, target markets, and any specific thought leadership initiatives you have been involved with?

2. Thought leadership strategy
- How do you define thought leadership within the context of your company?
- Can you share examples of thought leadership initiatives your company has undertaken?
- What objectives do you aim to achieve through your thought leadership efforts?
- Can you describe the overall 'strategy' behind thought leadership initiatives your company has implemented?
- In what ways do you believe thought leadership contributed to your company's brand positioning?
- How do you measure the effectiveness of your thought leadership efforts?

3. Execution of thought leadership
- Can you walk us through the process of developing thought leadership content or initiatives within your company?
- How do you decide on the topics, formats, and channels for your thought leadership content?

- How do you ensure that your thought leadership content aligns with your brand's core values and positioning?
- Could you provide examples of the most impactful thought leadership activities that have significantly impacted your brand's positioning or reputation?

4. Challenges and opportunities
- What are the main challenges you face in implementing thought leadership strategies?
- How do you navigate these challenges to contribute to maintaining or enhancing your brand's position through thought leadership?

5. Impact on brand positioning and business outcomes
- How has thought leadership influenced your company's relationship with its target market or industry?
- How do you believe thought leadership contributes to differentiating your brand from competitors?
- Can you share any specific outcomes or successes resulting from your thought leadership efforts, such as improved brand recognition, customer engagement, or business growth?
- To what extent does thought leadership contribute to the overall marketing and branding strategy of your company?

6. Insights for broader application
- Based on your experience, what advice would you give to other companies looking to leverage thought leadership for brand positioning?
- Do you believe the strategies and lessons learned from your thought leadership efforts can be applied to other industries or B2B contexts?

7. Summary/conclusion
- Summarize the key points discussed and confirm understanding with the interviewee.
- Is there anything else you would like to add that we haven't covered, which you believe is crucial to understanding thought leadership's role in brand positioning?

8. Closing
- Inform the interviewee about the next steps (e.g., transcription review, potential follow-up questions).
- Express appreciation for their participation and contribution to the research.