

# THE THOUGHT LEADER PARADOX

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Thought leadership is a response to the complex online environment in which trust is the most valuable currency. But what is 'thought leadership' and what use is it for marketers?

Marketing has existed for as long as people have competed to sell products or services. While the medium of delivery has evolved from print, to moving image to online, the basic principles of communicating the benefits of a product to consumers are unchanged. Influencer marketing and content marketing may feel like new techniques made possible only during the internet era, but they are merely evolutions of tried and tested methods. What has changed in the age of the internet, however, is a levelling of the playing field that allows individuals to put out messages that get reach on par with big industry players. In this era, when access to potent forms of mass communication technology is near-universal, how do we put our abilities to use effectively and responsibly? Enter, the thought leader.

Before we get into it, let's ponder, [who would want to describe themselves as a thought leader, and why? And for that matter, what even is a thought leader?](#) Wielded carelessly, the phrase can come over as either hopelessly self-aggrandising, or faintly Orwellian. But it describes a practice that is increasingly important in contemporary marketing. So, I'll define what I really mean when I talk about thought leadership.

**Thought leadership is about knowledge transfer, it involves exhibiting an individual's expertise with the goal of becoming a trusted authority within a subject area.**

Put that way, it seems to have little to do with selling products or services. And as we'll see, keeping thought leadership activities distinct from product-endorsement activities is vital for its success. It's also clear that thought leadership is nothing new: trusted voices of authority have always existed in one form or another. What sets thought leadership apart is its approach to navigating and engaging with contemporary online media.

A brief aside: within my definition of thought leadership above, I mentioned 'authority within a subject area'. This is an important distinction if the approach is to succeed. It's the difference between being a thought leader and being a loudmouth. I'm not going to name names, but we have all seen examples of highly-respected, highly-online public figures transforming themselves into subjects of derision when they swagger too far from their area of expertise. Thought leaders are catalysts for informed debate rather than simply the loudest voice in the room.

To gain a clearer understanding of thought leadership, it is necessary to recognise how it is distinct from other superficially similar practices such as influencer marketing. **An influencer is an individual with some degree of public profile – whether that of a micro influencer with a niche following or a megastar with millions of followers – and they are willing to accept remuneration in return for letting a brand have access to that following.** Modern influencer marketing is closely intertwined with social media, but it is a practice that actually predates the internet by millennia: Roman gladiators were paid for product endorsements<sup>1</sup> centuries before the printing press arrived in Europe. And while influencer marketing has issues stemming from its unregulated nature,<sup>2</sup> the results speak for themselves: almost 40 years since Nike struck their deal with basketball star Michael Jordan, that perfect synergy of a charismatic public figure and a distinctive product still resonates.<sup>3</sup>

Modern influencers are online individuals, real people, usually directly representing themselves. And while the same is often true of thought leaders, that is the only real similarity between the two. Influencer marketing is much more straightforwardly transactional than thought leadership. An influencer quantifies the size of their audience and the rate of engagement that their audience tends to exhibit, and they set a price for every second of video, pixel of screen space, paragraph of text or shared social post that they push to that audience. More audience equals more money, and often anything goes if it makes the audience grow. In contrast, thought leaders use the same range of media to engage in conversation, express opinions and deliver reliable information on a topic, building their credibility and reputation, all without actually endorsing a product.

I mentioned above that influencers are 'real people'. So, for the sake of comprehensiveness, I'll also address the phenomenon of the **CGI virtual influencer**. Strictly speaking, this isn't influencer marketing at all: **it is a way for a brand to simulate the 'relatable' aesthetic of influencer marketing in a completely controllable way, without the unpredictability that comes with using real people.** Virtual influencers are akin to for-hire versions of brand mascots like the Michelin Man or Captain Birdseye<sup>4</sup>. Hardly an innovation<sup>5</sup> and certainly incompatible with the level of authenticity that thought leadership requires.

Thought leadership should also not be confused with content marketing. A swimwear manufacturer that publishes a blog about the best beaches is doing content marketing. A broker that maintains an online glossary of trading terminology and a book shop that publishes reviews of the latest releases are both doing content marketing. A thought leader may produce similar types of content, but there is an important additional aspect to thought leadership that content marketing lacks: thought leadership requires an agnostic voice, in contrast to straightforward content marketing which is always in some way product focused. The swimwear manufacturer isn't going to create content marketing about trading terminology, for example. If the bookshop publishes content about beaches, the focus is likely to be 'best books to read on the beach'.

This is where the term thought leadership can actually be a little misleading. Interpreted the wrong way, the term could suggest 'telling people what to think', but it is better understood as leading a conversation, exploring new ways of thinking, aiding in generating knowledge. None of these things is consistent with the directly product-focused messaging found in content marketing.

A useful distinction between thought leadership and the other forms of online marketing we've discussed is intent. To address this, we need to return to the question of why someone would want to be a thought leader. [What are the benefits? After all, what good is a marketing practice that is inherently incompatible with product promotion?](#) Call it the first paradox of thought leadership.

**The answer is straightforward: thought leadership is about becoming known as a trusted voice. Trustworthiness and a reputation for objectivity are likely to generate business opportunities: customers will seek out a thought leader, rather than the thought leader having to pitch ideas to potential customers. This makes thought leadership a powerful tool, albeit one that is only suitable for promoting certain types of products or service.**

But this leads to the second paradox of thought leadership: while becoming a thought leader is desirable, setting out to style yourself as one can be counterproductive, because thought leaders are neutral voices, not carrying a product-related message – as content marketing does – and not hiding their biases or affiliations – an issue that has plagued influencer marketing<sup>6</sup>. The title of thought leader is one that is attained in a much more organic way through gaining and exhibiting genuine expertise.

Thought leadership has developed because, where online media has enabled more voices than ever to gain more reach with their marketing messages, discerning which voices are worth listening to has become the main challenge for consumers. There have always been quacks and con-artists, but the massive reach of online marketing, the ability to use tactics such as astroturfing<sup>7</sup> to, at relatively minimal cost, generate the impression that a product is widely endorsed, has changed the landscape. This gets to the real crux of why thought leadership is useful. It is a practice through which you can become a genuinely trusted voice in an era when trustworthiness is so often faked with good SEO used in bad faith.

Let's take the notion of a trusted voice ad absurdum. Albert Einstein's name is synonymous with rational thought, who could be a greater thought leader? Even posthumously, the physicist's insight is so valued that companies clamour to pay to be associated with his image, which is fiercely defended by his estate<sup>8</sup>. But, for his part, Einstein was acutely aware of how trusted voices can be misused, dismissing product endorsements as "The corruption of our time".<sup>9</sup> And he was on-point here because such use of a respected figure as a marketing mascot is a perfect example of what thought leadership should not be. Thought leadership requires building an audience who respect your insights on a subject, who digest your content out of pure interest. For some thought leaders, the majority of their audience is never going to buy their product: the audience remains engaged precisely because the content is not corrupted by commercial interests. This is the third paradox of thought leadership: the following whose trust you work hard to earn doesn't directly contribute to your business goals, but it is vital for endowing your voice with legitimacy which, in a virtuous circle, engages a greater audience, eventually marking you out as a thought leader.

**To sum up, thought leadership recognises that trustworthiness is the most valuable online currency, something that cannot be faked – at least not for long – and that will be lost the moment it is used irresponsibly. Put that way, thought leadership doesn't seem complicated at all. It is simply a rational response to the central dilemma of online life: thought leaders are those who are most adept at the balancing act of garnering influence and using it responsibly.**

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4 Known as Captain Igloo or Captain Findus in parts of Europe

5 The idea of a virtual influencer is preceded by Pierre Huyghe and Philippe Parreno's work No Ghost Just A Shell

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7 A method of generating the impression of widespread online grassroots support by using multiple, apparently unrelated accounts to post positive comments online.

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9 <https://bklyn.newspapers.com/image/58228972/>

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