
How Firms Can Nurture Internal Thought Leaders



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Far from a luxury, thought leadership is about capturing the future.

Is your enterprise dominated by passive thinking and prescribed routines? Or is it one that generates fresh thinking and unlocks insights into the future?

The viral popularity of TED Talks – with over a billion views to date – highlights the innate hunger we have for discovering breakthrough ideas.

When it comes to making that high-stakes decision or tackling the most pressing challenges facing your firm, whose experience, inspiration and insights do you seek? Just as importantly, why do you look up to those particular individuals or organisations? What do they possess that draws your attention?

What if this wisdom and intelligence resided in your own organisation? What does it take to become a thought leader within one's firm?

One thing for sure is that thought leadership is not created by accident. It flows from intention and focus. The top thought leaders deal with cutting-

edge issues in their field of expertise. They use high-visibility platforms, including keynote presentations and conferences, as well as relevant pro-bono work, as opportunities to amplify their ideas and develop a dedicated fan base eager to road test their insights.

Not all thought leadership is the same. The best and most attractive ideas share the following characteristics:

1. They are credible and relevant.
2. They make surprising and sometimes counterintuitive connections, opening avenues for solving long-standing problems.
3. Industry practitioners perceive these insights as inspiring and worth investing their time, effort and money.

How executives can demonstrate their thought leadership

At the individual level, there are number of actions you can take to amplify your presence within your organisation and industry.

1. Socialise with experts within and outside your organisation, including your competitors and representatives of your supply chain.
2. Gather, synthesise and analyse the data and prevailing perspectives shaping your industry.
3. Get “below the surface” by exploring unchallenged assumptions and hidden paradigms that may be at the heart of observable market dynamics and key issues.
4. Conduct unique research that can support (or disprove) your insights.
5. Create opportunities to go public via high-visibility conferences, or traditional and social media.

Central to the practice of thought leadership is curiosity – the ability to explore phenomena from diverse disciplines and perspectives. It is often an under-leveraged asset, especially in organisations with a relentless push towards standardisation, which often sends employees the hand-brake message, *“I don’t care about your ideas, just do as you’re told.”*

Boosting thought leadership within a firm

Used effectively, thought leadership can be a potent way to drive corporate growth as it creates a natural pull towards exploration. Sharing valuable

knowledge with existing and new clients can fuel opportunities for collaborative consulting and business model reinvention.

Our experience has shown that firms can leverage their intelligence and drive thought leadership in the following ways:

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| Create a thought leadership practice | Establish a dedicated business group to focus on topics relevant to the industry and the company's strategic goals. |
| Explore meaningful questions | Have the executive leadership formulate high-value questions, able to generate divergent thinking around issues that matter to the company and its market. |
| | Establish resource advantage by selecting and tracking inquisitive talent. Use direct and proxy "curiosity indicators" during the hiring process. |
| Foster an innovation culture | Form organisational groups with individuals who thrive on sharing their deep expertise and learning from each other. |
| | Promote cross-fertilisation of discoveries by creating opportunities for multidisciplinary group meetings. |
| Fund high-value research | Support initiatives that could provoke credible and valuable insights improving clients' performance. |
| Renew your brand positioning | Generate demand around your company's concepts, instead of your products and services. |
| Maximise your platform visibility | Deliver high-quality, data-driven research to the right audiences, both online and offline. |

Promoting the importance of thought leadership

Firms need to highlight the importance of internal thought leadership capabilities as a key contributor to their future success. One caveat: While thought leadership is a powerful pre-sales tool, it should not be used as a direct selling tool. Its best use is to create opportunities for 'selling without selling', especially to sophisticated customers.

Thought leadership can be seen as a luxury in times of economic crises. During downturns, it is natural for businesses to want to reduce costs and focus on sales generation. What they often overlook is the importance of preparation for the next cycle. Thought leadership should be used to spur market adaptability, new directions and innovation. In sum, to gain a long-term advantage.

In the machine-learning world that will soon be ours, a clear sense of the market and an ability to imagine future business possibilities will matter most for business survival. Thought leaders who are able to craft new business narratives will be the heroes of the next era.

Find article at

<https://knowledge.insead.edu/leadership-organisations/how-firms-can-nurture-internal-thought-leaders>

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