

Content And Thought Leadership To Support The Buying Cycle

by Candyce Edelen

Most companies view content marketing and thought leadership as a tool to generate market awareness, but do not leverage it to support the customer throughout their buying journey. To build this kind of relationship, you'll need to carefully think through your content and develop a strategy based on how your customers buy.

The main objective of content should be to develop a trusting relationship with your prospective clients that matures and is enhanced throughout the buying process. This should culminate in a new customer who has a great deal of confidence and trust in your organization. By the end of the buying journey, your organization should be viewed not only a vendor, but as a trusted advisor and partner.

To build this kind of relationship, however, you'll need to carefully think through your content and develop a strategy based on how your customers buy.

Creating quality assets in this space requires a deep understanding of a company's offerings and the capital markets sectors being targeted. It also requires familiarity with the roles and interests of the target audience, the trends and issues affecting them, and the shifting concerns of the organizations as they move through the buying process.

Because of the depth of knowledge required, many of our clients leverage third parties such as industry analysts for developing premium assets, particularly white papers and reports. While this content is generally quite compelling, it is also expensive, especially given the quantity of assets needed for effective lead nurturing throughout the buying cycle.

This paper provides tips for how you can leverage the subject matter experts in your own organization to develop relevant, high-quality content.

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The Difference Between Thought Leadership and Content Marketing

There are significant differences between [content marketing and thought leadership](#). Content marketing helps buyers understand their business needs and the value your solutions can bring to their organization. Its focus should be on generating demand for the capabilities you offer today. Your core content marketing assets should be based on the functionality that will be available within the span of a typical buying cycle. Otherwise, you risk setting buyer expectations too high, potentially making it difficult for your sales team to close near-term deals.

The second category of content consists of thought leadership assets. Thought leadership helps drive change through helping your industry become aware of previously unrecognized needs. This may include white papers, research studies, reports, articles, or speaking engagements that focus on industry issues, point out weaknesses in current approaches, and suggest ideas for how participants in your industry should change to eliminate those weaknesses. Think of thought leadership as more of a longer-term play because it has to do with setting vision for an industry. It can be leveraged in content marketing, but always make clear the context of what your solution can realistically deliver.

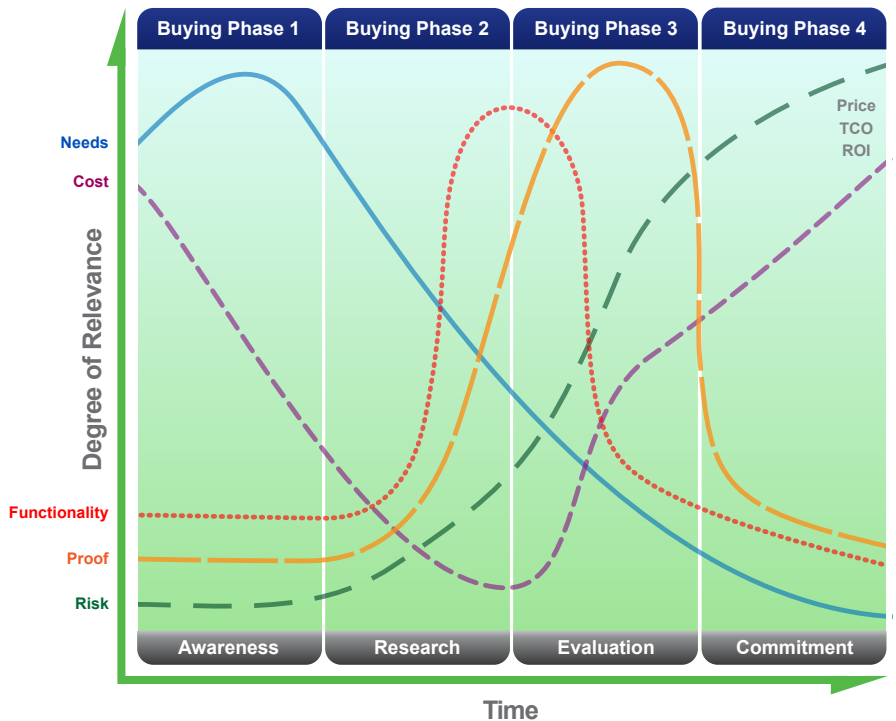
Shifting Buyer Priorities

To craft impactful content, you need to understand that as your buyers pass through the various buying stages, their priorities shift, and their information needs change.

The chart to the right demonstrates these shifting priorities. For example, in Phase 1, the buyer needs to understand their business problems and needs. Their interest in functionality is low at the beginning as they're getting their arms around their needs, but rapidly escalates as they move into the later stages of research and begin the evaluation process.

The following sections describe the kind of content needed to support these shifting buyer concerns.

Buyer Priorities Throughout Buying Phases





The Four Phases of Buying

Phase 1: The first stage prospects go through is **AWARENESS**. At this stage, prospects need content that helps them understand and articulate their business pain, recognize the root causes, and realize that there are ways to address those causes and solve the problems. In this phase, the customer's needs are the key priority, but they also consider cost as they make a decision on whether to commit the resources to the research and evaluation process (note that in the chart, the "Needs" arc peaks in this phase). This content should focus on business issues and the resulting impact on profits or costs. For example, a risk management provider might focus on recent market incidents and describe how they could have been avoided with better risk management practices and/or technology. Keep your content marketing for lead generation and lead nurturing focused on how the issues affect target companies, with the goal of making them aware of their internal problems. Your thought leadership strategy for this stage can make broader industry references, seeking to drive change in industry thought about a particular issue.

Phase 2: Once prospects understand their business needs, they need help as they **RESEARCH** potential solutions and how they would impact the organization and business processes. Now, your content should guide them into functionality that they should consider. This should focus on capabilities rather than features. For example, if you're selling low latency market data feeds, you could discuss the key messaging components and how the feeds are consumed by downstream systems. You can also talk in general about underlying technology choices and what's important to look for as they research the way to solve their latency issues. This is also an opportunity to let your founders and business visionaries talk about why they came up with the key capabilities your company offers, and even what new and innovative technology is on the horizon. Because this is where buyers spend most of their time, you'll want to be strategic about how your content pervades this stage. Setting vision is important here, but you'll have to reign in the scope of your thought leadership.

Phase 3: The next stage is **EVALUATION**. Now your prospect is getting serious about vendor and product selection. So your content should provide guidance on the type of functionality that should be a minimum expectation in any product. This is your opportunity to contribute to their RFP. Great sales people do this on every deal, and there is no reason why marketers can't facilitate that strategy. Again – your content should be **customer-centric**, focusing on needs and capabilities from your prospect's point of view – NOT your product features. This is also your opportunity to talk about your functionality and how it will impact their results. For example, if you're selling an algorithmic trading solution, you should help the prospect understand how your key functionality can help reduce slippage while enabling regulatory-mandated risk checks.

“Your content should be customer-centric, focusing on needs and capabilities from your prospect's point of view.”

Use your thought leadership program to build trust in your company's approach and long-term vision. For example, have your technology visionaries share about why they took a certain approach that is critical to product functionality and a key differentiator (e.g., the underlying architecture or data structure).



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Phase 4: The last stage is **COMMITMENT**.

During the commitment stage, risk management escalates in importance. This is where fear and anxiety of making a poor decision starts to take center stage. The purchase decision is likely to have a significant impact on the buyer's company, as well as the buyer's standing within the firm. Here you might educate the prospect on implementation strategies, what preparation steps they need to take, problems other clients have encountered and how they overcame the issues.

Provide implementation guides and tips to help them manage organizational change. Reassure the prospect that if they choose your company, they'll get the kind of knowledgeable support that will help them succeed in addressing the business goals that took them along this buying path in the beginning. Assure them that you have the resources, expertise and vision to be both a good short- and long-term partner.

This is where thought leadership also plays an important role. Your prospect wants to know that your company is not only a good choice for now, but that you'll continue to be an ideal partner for years to come. So use thought leadership content to share the vision for where the company is going, how you use customer feedback to make decisions, and how you partner with clients. Seek to give them comfort that you'll be the right long term choice.

So where do you get this information?

The Four Phases of Content Creation

AWARENESS: Offer your audience content marketing assets that raise awareness of business problems as they stand today and also thought leadership assets that address expected future issues.

If the leadership in your company speaks publicly or does presentations at conferences, consider recording their talks and having the content transcribed. Then you can turn the content into brief white papers and articles for distribution to early stage prospects. If your leaders brief industry analysts, these presentations are also often excellent sources of material.

Many marketers tend to go a little overboard in this area, developing 20 and 30 page mini-books on a topic. But early stage prospects rarely have the time to review content like this, so try to break topics into 2-3 page documents, 15 to 20 minute podcasts, 30-minute webinars or brief blog posts. If you have more content, then great, you have more opportunity to create multiple short content assets for use in generating awareness.

RESEARCH: The content needed to support the research process can be fairly complex and will need to support multiple buyer personas with different information needs. Some content should address key technology issues like underlying database and architecture decisions for your technical personas. Your business decision makers, on the other hand, need content that addresses existing and anticipated business issues and approaches for addressing these issues.

Your founders and business visionaries probably talk frequently about the thought process and approaches they used to design key capabilities. Look at presentations, analyst briefings, implementation guides, client reports, and other sources for content you can repurpose. Articles written by third parties such as trade publications also make excellent low-cost additions to your content library. This is also a stage where you can offer an ROI calculator that helps prospects in developing a business case to justify their selection.



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EVALUATION: Once prospects are in evaluation mode, they need more detailed comparisons of vendors, buying guides, and feature lists. Now your standard product marketing content plays a key role. You can also create short competitive comparisons, develop a list of key functionality that every customer should require, and provide sections from your implementation checklists to help understand key implementation considerations. Look at recent responses to RFPs for ideas and content to repurpose.

This is also a good point to showcase your thought leadership pieces demonstrating where your solution set is going so you differentiate from the competition. When considering competition, don't just consider other vendors. Internal development and sticking with the status quo are also likely options your prospect is considering. Use both content marketing and thought leadership to help them understand why these choices would likely limit their options in the future.

COMMITMENT: Now it's time to help the prospect manage anxiety. If you have customer testimonials or case studies that name the customer, this can be a helpful tool, especially if that customer is also willing to serve as a reference. Provide information about the implementation process, repurpose customer implementation plans, and provide information about how existing customers have prepared for the organizational changes needed to successfully implement and use the services and products your company provides.

How Do You Create all this Content?

We know firsthand how hard it is to actually deliver this much targeted content. But the rewards for marketers who focus on this approach can be dramatic in terms of improvements in the quantity and quality of prospects, shortened sales cycles, improved bid-to-win ratios, and growth in top line revenue. Content like this not only empowers your prospects, it empowers your sales people, helping them close more deals more efficiently.

As you plan your budget for next year, I strongly urge you to do a content audit – figure out what assets you have that support each stage of the buying process and budget for new content to fill in the gaps.

For More Information

For additional information on aligning your content marketing efforts to the buying cycle, [click here to request our 2-page reference guide](#). It's great for hanging on the wall for easy review.

Also, check out our related blog post, [Facilitating the Buying Process at Financial Institutions](#) to learn how to use content to help advocates sell internally and buying committees reach consensus.

To learn how PropelGrowth can help you develop a content marketing strategy that facilitates the buying process to close more sales, contact us at sales@propelgrowth.com or call us at [+1 970.300.2280](tel:+19703002280).