Banyan Tree Strategies

How to Properly Position Your Services with Thought Leadership

www.banyantreestrategies.com

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Few things change the financial health of a company like a brand-new full margin client showing up at your door and asking for help.

CUE the Lights: Scene is a shoe store; a clerk stands at the door and a man in a rush walks in.

> *Customer: Do you have men's dress shoes in stock?*
>
> *Clerk: Why yes, we do.*
>
> *Customer: Got anything in a men's size 11, I run a bit narrow?*
>
> *Clerk: Why yes, we do. Here try these on and walk around the room.*
>
> *Customer: They fit wonderfully.*
>
> *Clerk: Thank you. That will be $299.*
>
> *Customer: Sounds good, here is my Visa card.*
>
> *Clerk: Excellent, we email people with specific shoe needs like you six times a year, may I have your email, so we can keep you informed?*
>
> *Customer: Sure, thanks so much.*

Chances are you are not in the retail shoe business; few people are these days. Yet your challenge could be like the shoe store owner in many ways. You need new customers and would prefer if they needed your service or product.

The challenge is that your offer exists within a competitive marketplace with lots of noise confusing the customer. They can't hear the signal (the perfect advice for them) through the noise so they lose trust with the entire space. This leads them to stick to their current choice or get a referral from a friend who has dealt with that need.

Our goal is to help you build a system that will allow you to acquire customers of significance that change the financial health of your company. Banyan Tree Strategies has 25 years of customer acquisition design (strategy) and human persuasion (tactics) experience. The industry sectors we have assisted are professional services, software services and consumer products.

The focus of this white paper will be on how to best position your services and strategic thinking to attract a potential customer of significance (PCOS). We will not address closing the PCOS here, we address how to win business in our white paper "Acquiring a Customer of Significance."

The path to success begins with a question:

What problems are my best potential customers thinking about right now?

When you place yourself between your prospect and their problems you will earn their notice. Getting their attention in an elegant manner is outlined below.

Thinking with Your Target Customers

The first step is to define your best customers in as great a detail as possible. These are called personas. *(For help with Personas, click here)*

Take your three client personas and one by one describe what you think they are working on right now:

- Write down the outcomes they are seeking.
- Write down the goals they have.
- Write down what hurdles are in their way currently.
- Write down what you think their biggest pains are currently.

This exercise will give you a strong list of topics to organize, understand, and present. Your business offering may only be a small part of one of the topics, but with proper placement and cadence you will be building trust with your target on more than just your one piece of the puzzle. Putting together a digest of curated content has never been easier and more cost efficient to deliver.

You don't need a professional writer on your staff, what you do need is to know your customers needs exceptionally well and then communicate that to your publishing team, so they can deliver great content to your targets on your company's behalf.

After getting your best insights down on paper, you next job is to think about your cadence of communication.

How Often Should You Publish?

Every time your company leaves a voice mail, sends an email or text, or drops something in the mail you are forcing the recipient to take an action. This action is one of choice. The prospective customer must be able to discern your message and the one from their boss or spouse.

An interesting change that technology has brought is that prior to the iPhone many of your target decision makers were protected by gate keepers. These administrative assistants stood guard over the mail, fax, and phone like sentinels before Buckingham Palace. Mr. Big was oblivious to your materials because his staff sorted everything for him.

The smart phone changed that. The executive is now mobile and sorting his own mail. Right next to the message from his largest customer is your email asking him if he has 15 minutes to talk about your new product. In this new day of smart phones, everyone is their own mail department and handling this change correctly is vital for your brand.

Your company does not want to pester and annoy its best potential customers, it's a horrible way to start a business relationship. Conversely your company can't wait for the phone to ring either. This leads you to the current critical question of how often you should make your targets consider your offers and in what context do you want to be viewed.

Our findings suggest that a proper cadence for thought leadership content is four to eight times a year.

Thought leadership communication is nuanced and indirect, it enhances your brand, but it takes time to work. You are writing about things your prospects need to build trust, but you still will need to communicate with them on the topic of hiring your firm. With this in mind that we suggest the four to eight cadence which leaves room for other forms of communication.

How Much Can Your Target Handle?

Once you have your cadence selected, it's important to think through how long it should take to consume and comprehend your message. Size matters here and depending on your offering smaller may be better.

Most emails are scanned for urgency and then dealt with later. Your goal is to get them to see your email as something positive and not a solicitation. The first few times you send out your thought leadership email your open rates will be higher than normal because people are curious. It is in those first few emails that you are establishing that this email is a safe and beneficial message. It is void of conflict and may even invoke a chuckle.

We advise that your email should be long enough to save for later but not so long that they feel too intimated to open it in the first place. Right after people are curious, they are pattern oriented. They form opinions and like Goldilocks and the Three Bears, you want them thinking your email is just the right size.

What Else Should They Expect?

Along with your timely and insightful prose it is very helpful to insert an image or a cartoon. These two additions can dramatically increase the chances that your email will be scanned which then increases the chances that it will be read.

Business humor or art that is pleasing are very effective. They are also very affordable. When you start off each thought leadership piece with the right tone and add levity you will notice that your audience will remember the laughter they had thanks to your message. All industries have their own quirks that business cartoonists have adjusted to tickle your funny bone.

Construct a pleasing email that will draw your audience towards it when it shows up on time and in line with what it was in past. The email is just like your brand, consistent and dependable, something they can trust. Even if you aren't so lucky as to be selling Hawaiian vacations, that doesn't preclude you from making the viewing of your email message visually appealing and with the occasional chuckle inside.

Can We Really Do This?
Doubts do creep in during the planning process.

- Is this really going to be worth it?
- Will we have enough to write about?
- Can we write well?
- Does our prospect really want another email?
- Do we want another email?

These are legitimate concerns. However, the data that comes from the email systems suggests two main reasons why many are allocating marketing budget dollars to thought leadership. The first is that you get a window into who is interested in your content. Standard email systems will tell you how many times your email was opened and will also establish a rating system which tracks engagement.

This helps in the area of someone who opened your email twice but spent 10 minutes each time relative to the person who opened it twice but spent five seconds scanning it and two seconds opening it a second time, so they could delete it.

The second and more ROI focused reason to consider a thought leadership offering is that it allows you to send follow up emails to the people who engaged the most with your email. You can then thank them for their engagement and then offer them a clear call to action like setting up a discovery call or if appropriate a lunch or coffee.

"The follow-up from the emails is like having Christmas eight times a year"

The best practices for these actions are quickly learned and it helps your marketing and sales teams become more integrated. The big take away is that thought leadership emails that go out eight times a year keep your sales team busy with new top of the funnel targets.

Summary
Your companies' potential customers of significance are striving for excellence and like most groups of people are inundated with marketing and sales noise. We suggest you use a thought leadership email communication to establish your brand as the one that gets what they are going through and is working on the entire solution on their behalf. Your communication can be the signal amidst the noise that they look forward to receiving on a consistent cadence. It is a great way to introduce your brand.

As an architect of customer acquisition systems, Banyan Tree Strategies has noticed some commonalities amongst the highest performers, and we hope our white paper has afforded you a few insights that you might use with your team.

We help companies pursue the path to re-mark-ability with their best clients. This includes being both architects and anthropologists of customer acquisition and success. We look forward to helping you tinker with and build a winning customer acquisition system that will transform the financials of your company, and the lives of those who work there.

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