

Olin Thompson

Advancing the business of software

Building an Industry Expert

By Olin Thompson

Why do some companies get more coverage in magazines than others? Why do they get more speaking slots at industry events? Why do they get more time in front of the key decision makers? One reason might be that they have an industry expert.

Defining the Industry Expert

What is an industry expert? Most importantly, the industry expert is one who is seen by the industry as an expert. The key words and phrases in this definition are “seen”, “by the industry” and “expert”.

The expert must be seen to be effective. To be seen, the expert has to appear where the industry looks. That means industry conferences, magazines and web sites. The expert must speak at these conferences and be quoted and write in magazines. Even if experts are not speaking at a conference, they must see and be seen at these events.

An expert is usually defined by a specific topic or industry. Your expert should reflect your target market. All efforts should be directed at increasing the awareness and the credibility of the expert within the confines of the target market. Efforts in a broader context should be seen relative to the impact that that broader context has on your target market.

What is an expert? Some think it is a person who knows everything about a subject. An expert is one who is perceived by the target audience as an expert, not necessarily the person with the most knowledge. Knowledge is important, but being able to communicate is more important.

The Role of the Industry Expert

Why should a company consider investing in an industry expert? The company's objectives should include visibility, credibility and influence. Having an expert gives the company a face to the market, a real person. A company cannot speak at conference, serve on panels, serve as a leader of industry groups or be quoted in magazines but an expert can. Visibility on the part of the expert means visibility for the company. An expert must have credibility to be seen as an expert and this credibility increases the credibility of the company. An expert also has the ability to influence how the market thinks. The expert can raise issues, set agendas, direct opinions. Companies must at least understand how the market thinks but have a huge advantage being able to influence how it thinks.

An expert helps marketing. The expert gains public relations opportunities and media coverage. A mail piece with quotes from an expert is more effective than ones without.

Experts can also serve as a sales advantage. The expert can be a tool to open a sales campaign, to bring credibility to the solution or to be a closer. The expert is someone who can get an audience with the right people, an audience that a sales person or even an executive may not be able to obtain. An expert can increase the credibility of a solution by putting it terms of industry trends or business issues.

Qualifications

What are to qualifications for being an industry expert?

Perhaps the most important qualification for the role of industry expert is the desire to be an industry expert. Becoming or maintaining the position of industry expert takes time and dedication. If the person does not have the desire, they cannot become an industry expert or fulfill the requirements of the role. Once the desire exists, additional qualifications come into play.

- 1 - Availability Being an industry expert is not just another function added to a person's job description. The expert must be available to fulfill the role of an expert. They must be available when the press wants to talk to them. They must make the time to attend or speak at industry events. They must be available to the sales and marketing teams.

- 2 - Communications skills Communications skills are vital or the expert can never be seen by the target market. Speaking is perhaps the most important skill. Speaking at industry events means getting asked or selected which requires being someone the audience wants to hear. In the long term, speaking ability is as important as content.

Writing is important but the expert need not be a great writer. The expert must be responsible for the content but an editor must be responsible for how the content is presented.

For magazine quotes, the expert should be "quotable". Writers want quotes that give information and insight but are also interesting to the reader. Being quotable means phrasing the quote so that the writer will want to put it in the article.

- 3 - Industry knowledge Yes, industry knowledge is a must for an expert. The person must be knowledgeable about the industry and the current issues. They must also provide insight into these issues. They must stay current.

Investing in an Industry Expert

For a company to decide to create an industry expert, they must see the business benefits. While the return on this investment can be considerable, it is very difficult to quantify.

An industry expert investment is always a long term investment. It takes time to get the person into the position of industry expert. Make certain that the person filling the role is a long term resource.

Must the expert be an employee? Ideally, the answer is yes. However, using an outside resource can sometimes be more cost effective and quicker. You can leverage a customer or consultant who already has some industry presence to serve your purpose. Of course, the outside person may not be able to fulfill all the possible roles of an industry expert (for example, they may have a limited or no ability to be part of a sales effort.)

The investment in an industry expert is an on-going investment. The person must be available for the demands of being an industry expert therefore; they have less time to contribute elsewhere. They must hone the tools of being an expert, working on speaking, writing and industry knowledge. The company must work to get them on-going exposure in the marketplace so that the market can see them.

Summary

Should you invest in an industry expert? The reality is that if you do not have the right person to start with, it may not be possible unless you are willing to go out and hire someone for the role, someone who is already on their way to being an industry expert. If you have that person, you will find the ROI difficult to quantify. You will have to make the decision based upon belief.

The return on the industry expert investment can be very high. It can help you mold the issues in your favor. It can help make your company visible and credible. It can increase the effectiveness of both sales and marketing efforts.

But remember, industry experts are more often made than born. That means it does take an investment.

About the author

Olin Thompson has over 25 years experience as an executive in the software industry with roles in general management, sales, marketing and business development. Olin advises software companies on strategy and tactics in business strategy, sales and marketing. He is a frequent author and an award-winning speaker on topics of interest to both software industry and end-user companies. He can be reached at OT@OlinThompson.com.