

VISIBLE EXPERTS®:

How High Visibility Expertise Helps
Professionals, Their Firms, and Their Clients





Visible Experts® How High Visibility Expertise Helps Professionals, Their Firms, and Their Clients

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Across industries, high visibility experts are changing the way professional services firms go to market.

Our past research¹ has found that professional services buyers seek out the services of firms with a high profile and strong reputation in the marketplace. This demand prompted us to investigate the phenomenon of high visibility expertise more closely.

We conducted a comprehensive study on this group of professionals we call Visible Experts. How do they impact their firms and their clients? Why and how do buyers seek them out? Which tools do Visible Experts use to raise their profile, and can different techniques increase one's profile more quickly?



1www.hingemarketing.com/library/article/book-inside-the-buyers-brain



Purpose and Methodology

We surveyed 1,028 professional services purchasers who bought services in technology, accounting and finance, law, consulting, and architecture, engineering, and construction.

53.9% Accounting/Finance 46.6% Marketing and Communications 39.5% Legal 34.7% Technology Management Consulting 32.9% 19.9% A/E/C 0 10 20 30 40 50 60

Figure 1. Types of Professional Services Purchased

Additionally, we interviewed 130 Visible Experts®. In our purchasers survey and expert interviews, we covered experts' impact on their clients and firms, buyers' perspectives on identifying and engaging experts, and the tools that experts used to cultivate their reputations.

Experts were from the following industries and ranked in five tiers:

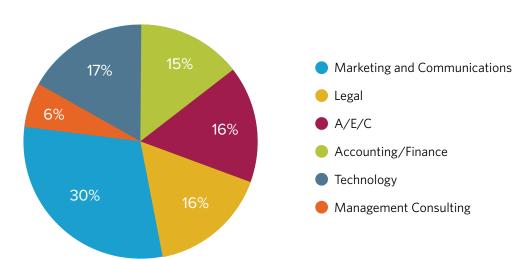


Figure 2. Visible Experts' Industry Breakdown







Level 1: The Resident Expert

Recognized as an expert by clients, staff, and colleagues, these individuals are not well known outside of their firms.



Level 2: The Local Hero

Known in the local market, these individuals' expertise has started to move beyond the boundaries of the firm, occasionally drawing business based on their reputation.



Level 3: The Rising Star

Individuals whose reputations are moving onto the regional or even national stage, attracting better business at higher fees.



Level 4: The Industry Rock Star

Nationally recognized names within a given niche, attracting top-tier business opportunities and commanding premium fees for the individual and the firm.



Level 5: The Superstar

Individuals who have broken out of a particular niche and become synonymous with an entire area of expertise, with major firms seeking to associate themselves with them.

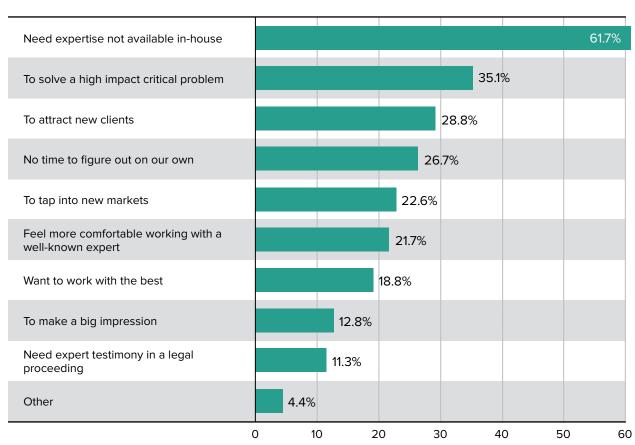




The Client Experience and High Visibility Expertise

What motivates purchasers to seek out high visibility expertise? When we asked the buyers in our research sample, respondents indicated that multiple factors influenced their search.

Figure 3. Why Professional Services Buyers Sought Visible Experts®





A lack of in-house expertise is the most common motivator, but respondents' reasons for seeking an expert aren't reducible to a single need. In fact, buyers average 2.4 needs. The reasons cited generally fall into four categories:

Solving a critical problem

Reasons such as time constraints, the need to solve a high-impact problem, or a lack of internal expertise fall under this category and represent three of the four most common factors in a Visible Expert search.

Building the brand and winning new business

Some of the next most common factors are a desire to attract new clients and tap into new markets — in these cases, buyers look to high visibility experts to help shape their brand and bring in new business through their reputation and knowledge.

The confidence conferred by an expert

"We feel more comfortable working with a well-known expert." "We want to work with the best." These factors illustrate a powerful psychological phenomenon among buyers: engaging an expert creates a sense of confidence for the purchaser.

For a legal proceeding

The final category and least common factor for our respondents involves engaging an expert to give testimony in a legal proceeding.

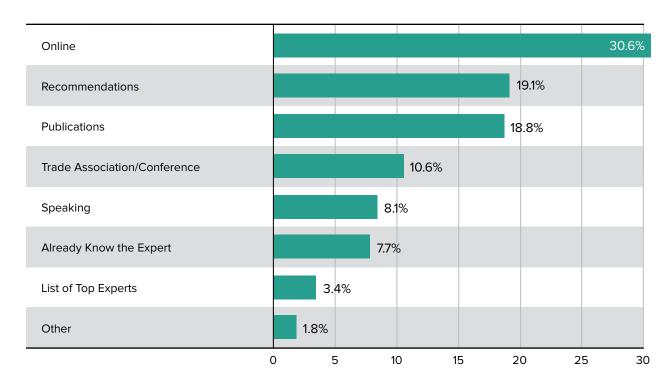
Reasons buyers sought Visible Experts®.



How Clients Find Visible Experts®

Our next question aimed to understand how buyers find Visible Experts[®]. The results indicate a dramatic shift in the mechanics of reputation for professional services expertise:

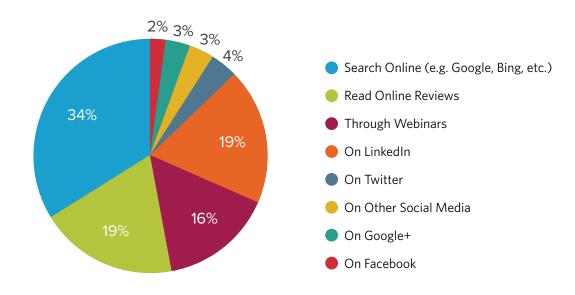
Figure 4. How Purchasers Find Experts



Cumulatively, online techniques have eclipsed more traditional methods such as recommendations. The diversity and accessibility of information online has made tools such as online search, LinkedIn, webinars, and more increasingly fundamental.

Below is a breakdown of online techniques as used by our respondents:





These two charts demonstrate that expertise is projected through multiple channels. On average, buyers use 4.8 techniques to find experts. Online, search engine visibility and presence on social media — particularly LinkedIn — are all important.

Offline, recommendations and publications remain significant ways for buyers to find experts. Recommendations, in particular, reflect the existing strength of an individual or provider's brand.

Some experts have achieved such a prominence in their industries that they are already known, while others raise their profiles through industry events and speaking engagements.

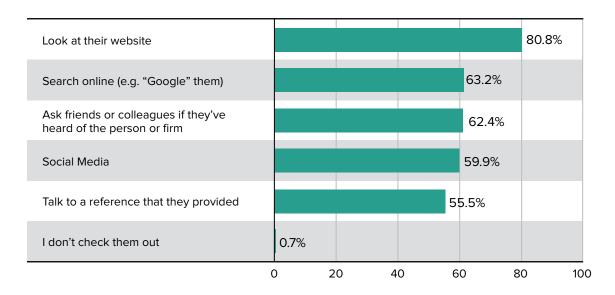
4.8 Techniques buyers use to find experts.



How Purchasers Check Out Service Providers

We asked buyers, "Before you hire a professional services provider, how do you 'check them out'?" As distinct from identifying a new provider, these searchers may seek to evaluate providers they have heard of or compare providers with whom they are familiar.

Figure 6. How Buyers "Check Out" Potential Professional Services Providers



Buyers used an average of 3.2 search methods, suggesting that they most commonly looked at sellers' websites, searched online, and consulted their own friends and colleagues.



Websites:

Sellers' websites are the most commonly used resource for these evaluations. Over 80% of buyers are looking to the web to evaluate you as a potential service provider. Whether sellers are consciously shaping their online presences or not, buyers are looking there for information.

Online search:

The next most common strategy is online search, underscoring the significance of an online brand and the rising importance of search engine optimization. Even when a service provider's website serves as an effective public face, many buyers will only arrive on the site through a search engine.

Friends and colleagues:

As the third most commonly cited resource, friends and colleagues play an important role; buyers trust them already and can communicate with them relatively easily. These contacts' ability to speak to a seller's expertise will depend in part on the firm's visibility.

Social media:

On average, buyers consult social media more commonly today than they use formal references. This is a significant paradigm shift — in the next section, we will explore the platforms buyers are using. Social media may be one method by which buyers seek information from friends and colleagues.

References provided by the seller:

References provided by the seller are now the least commonly used resource. They remain important, with over 50% of firms using them, but they are a supplementary rather than central resource.

One explanation for this turn to the web is the ease of finding information online — in most cases, a buyer can Google your firm, check out your website, and explore conversation about your work on social media in less time than it would take to get in touch with a reference you've provided.

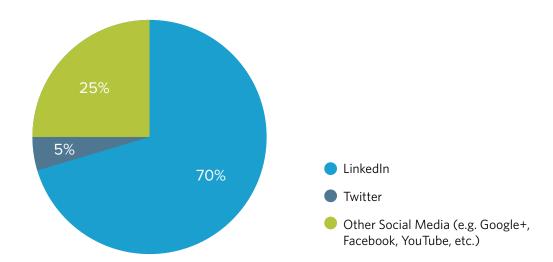
3 2 Average number of approaches used.



Types of Social Media Used

In Figure 5, we saw that social media is now more commonly used to evaluate providers than formal references. But which platforms do buyers use? Our respondents reported the following usage:

Figure 7. Social Media Platforms Used



Among social media platforms, LinkedIn is far and away the most commonly used source of information on service providers. Given the platform's professional focus, this doesn't come as a surprise — and sends a clear message as to where sellers should focus their social media efforts. Notably, LinkedIn provides one venue in which buyers may easily turn to their friends and colleagues for advice.

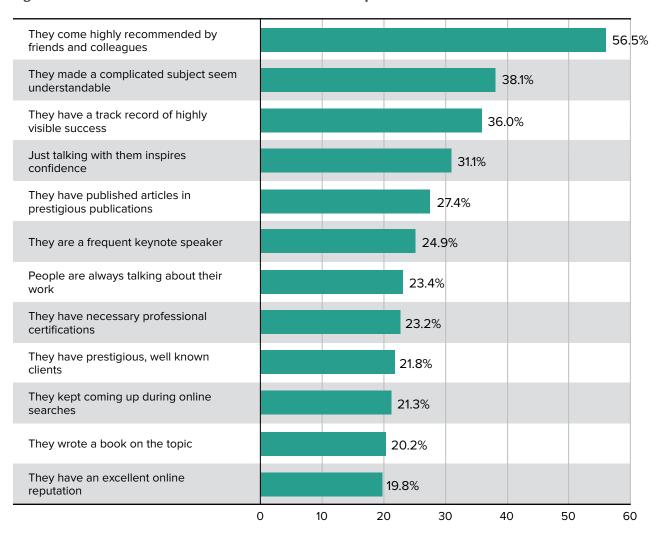




What Convinces Clients You're a Visible Expert®

How do buyers evaluate Visible Experts®? What convinces them that someone is an expert?

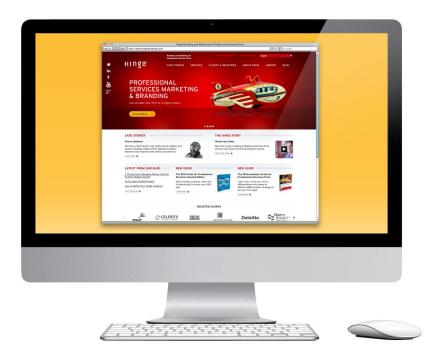
Figure 8. What Convinces Clients that Someone is a Visible Expert®



An individual's reputation among buyers' friends and colleagues is the most important single factor to our respondents, cited by 56.5% of purchasers. This is the core of an expert's personal brand: their reputation. Buyers' perceptions of expertise can't be simplified to a single factor, however. In fact, an average of 4.1 factors influence purchasers.

The next most persuasive characteristics of expertise are particularly revealing. 38.1% of buyers are convinced by an expert's ability to make complex ideas understandable. 31.1% are persuaded because simply speaking with the expert engenders confidence.

For Visible Experts®, these "soft" communication skills are key. Indeed, they're a critical part of what makes their expertise accessible and therefore visible. Contrast the significance of these skills with professional certifications, cited by 23.2% of buyers. Certifications matter, but they don't speak nearly as loudly as explanatory power.



A provider's website was buyers' most common source of information.

4.1

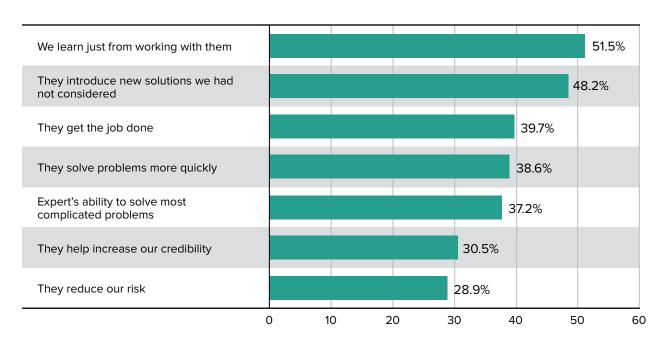
Factors that influence buyers' perception of expertise.



How Clients Benefit from Working with Visible Experts®

What benefits do purchasers find once they identify and engage a Visible Expert*?

Figure 9. Benefits of Working with a Visible Expert®



Paired with the previous chart, these results tell an interesting story. Buyers name many benefits — an average of 4.6 — but these do not align consistently with the reasons they wanted Visible Experts.

Note the high ranking of new learning. Clients didn't seek out Visible Experts® for this purpose, but in retrospect they identify it as a top benefit of the engagement.

For these clients, working with a Visible Expert® solved their problem quickly with an innovative solution, even if the problem was highly complicated. Overall, they increased their credibility and reduced their risk. In addition to all of these intended outcomes, they gained new knowledge that unveiled previously unconsidered paths.

4.6 Benefits of working with Visible Experts°.



Clients benefit from Visible Experts® just by working with them.



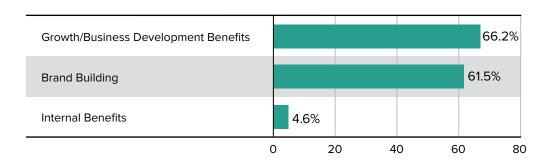


How In-House Visible Experts® Impact Their Firms

Visible Experts® impact firms in many ways, with the specific impact depending on both the level of the expert and the size and structure of the firm. A low or mid-level Visible Expert®, for example, typically has comparatively less impact on a larger firm than a smaller one.

When we asked what effect Visible Experts® had on their firms as a whole, our respondents reported three broad categories:

Figure 10. Impacts of Visible Experts® on Firms

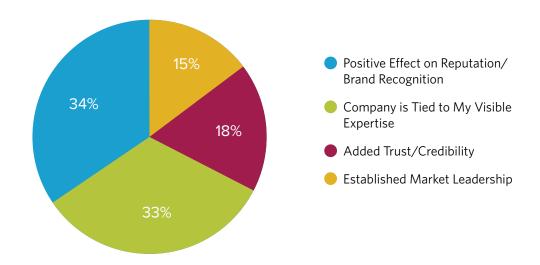


The top two effects — business development and brand-building — were each reported by over 60% of providers. Some firms also saw internal benefits.



In Figure 10, we've broken down the specific brand-building impacts of Visible Experts*:

Figure 11. Firmwide Brand-Building Impacts of Visible Experts®



A firm's brand is the product of its reputation and visibility. Our respondents indicated that Visible Experts® bolstered these qualities across the board, establishing both market leadership and credibility and positively affecting brand recognition. Furthermore, 33% of purchasers reported that the company itself was tied to an individual's expertise — these experts typically boost their entire firm with expertise tied closely to the firm's positioning.

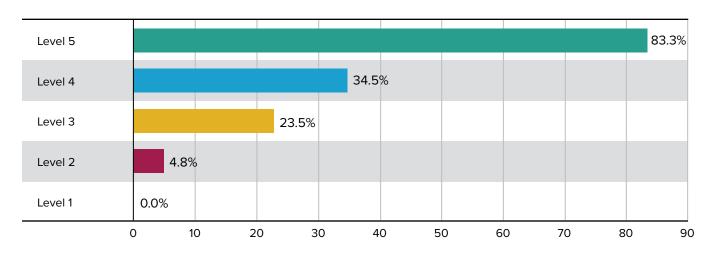
A firm's brand is the product of it's reputation and visibility.





The connection between individual experts and firms as a whole is echoed in our research on Visible Experts® themselves. When we asked whether their companies were tied to their expertise, our respondents answered as follows:

Figure 12. Visible Experts® Reporting Firms Tied to Their Expertise

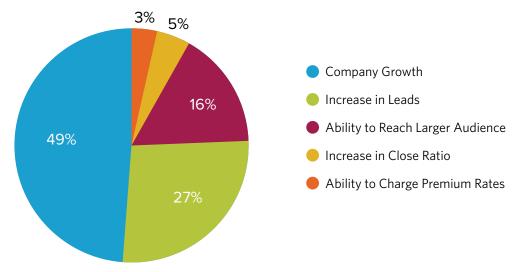


As their level of visible expertise rises, individuals perceive an increasingly strong association between their expertise and their firm's success.



As for business impact, providers indicated a range of positive effects on growth and business development:

Figure 13. Firmwide Growth and Business Development Impacts of Visible Experts®



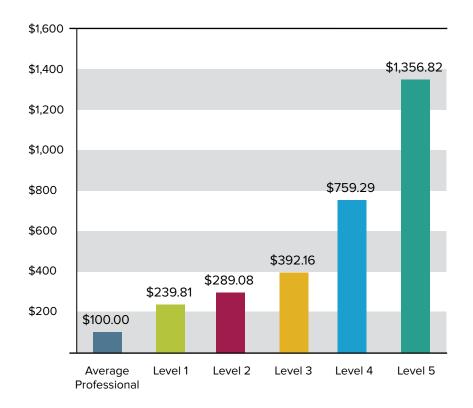
Respondents indicated a tremendous impact on company growth. Top business development benefits included an increase in leads and the ability to reach a larger audience.



How Visible Experts® Impact Billing Rates

How much are professional services purchasers willing to pay to engage a Visible Expert*? We baselined an average professional at an hourly rate of \$100, asking buyers how much they would be willing to pay for each level of visible expertise relative to this baseline. The chart below presents the averages reported by our respondents:

Figure 14. Hourly Rates Buyers Will Pay for Visible Experts® by Level



Buyers are willing to pay over 13 times more for a Level 5 Visible Expert® than an average professional.

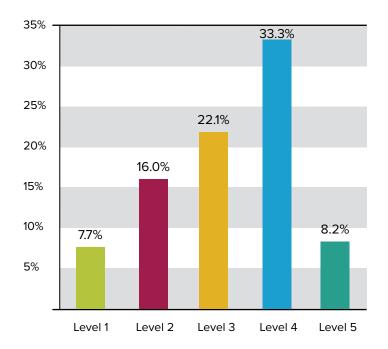
Every level of visible expertise commands a premium rate, starting at over 200% of the baseline for a Level 1 Visible Expert®. As an individual's level of expertise increased, the rate they may command rises dramatically.



Buyers' Demand for Visible Experts®

Our previous research has found a generalized demand for high-profile expertise among professional services buyers. We wanted to expand on this finding by measuring the demand for Visible Experts® by level of expertise. We asked purchasers whether they required the services of each level of Visible Expert®.

Figure 15. Buyer Demand for Visible Experts® by Level



Demand rises according to expertise level — then decreases abruptly at Level 5.

Demand rises according to expertise level — then decreases abruptly at Level 5. Why? This drop-off is likely because relatively few issues truly call for world-class experts. Purchasers are realistic about the scale of their needs.



What does this mean for providers? These results provide strong justification for developing internal talent into Level 4 Visible Experts®. At Level 5, the benefits to a provider are based on specialized client needs and on the expert's relationship to their firm's brand.



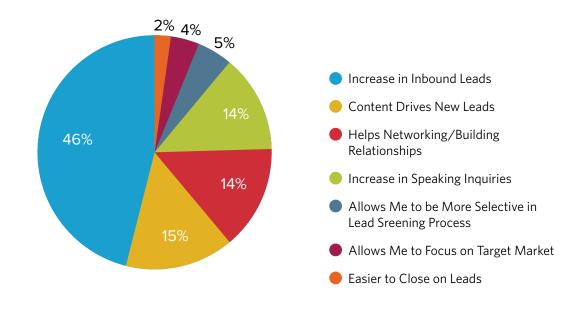
These results provide strong justification for developing internal talent into Level 4 Visible Experts®.



Visible Experts'® Impact on Lead Generation

We've seen that Visible Experts® reported a significant impact on firms' lead generation. What do these lead generation benefits look like in more detail?

Figure 16. Visible Experts' Impact on Firms' Lead Generation for Their Firms





The top lead generation benefit is a straightforward increase in inbound leads. Through which channels do these leads arrive? In naming their lead sources, Visible Experts® identified two visibility-dependent channels, search engines and speaking engagements, at the following rates:

Figure 17. Visible Experts® Identifying Speaking Engagements as a Lead Source

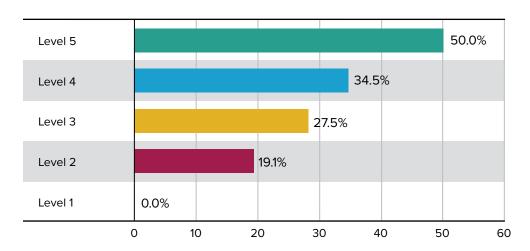
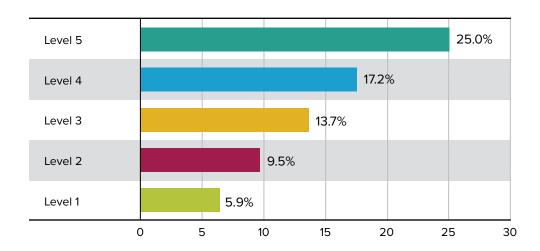


Figure 18. Visible Experts® Identifying Search Engines as a Lead Source



In both cases, the lead generating effectiveness of these channels rises with level of expertise.

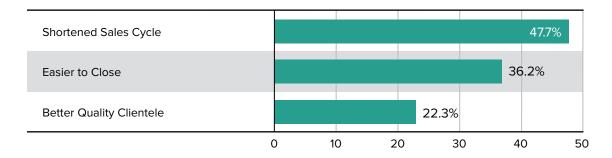
Visible Experts'® lead generation impacts were not limited to a straightforward rise in inbound leads. Our respondents also reported a notable impact on networking and speaking inquiries, demonstrating how high-profile authorities foster connections in the industry. Similarly, we found that content produced by Visible Experts® may bolster the credibility of a firm, engage audiences, and result in leads.



How Visible Experts® Help Close the Sale

Providers identified three major impacts of in-house Visible Experts® on the firm's ability to close sales.

Figure 19. Visible Experts' Impact on Providers' Ability to Close Sales



The top sales-closing benefit cited by providers, reported by 48% of respondents, was a shortened sales cycle. This is related to the second most common benefit: sales are easier to close. The third significant result was higher quality clientele — new clients whose needs were a better match for providers' services.

These effects may be attributed to providers' audiences' familiarity with the Visible Expert*, often through channels such as online educational content or speaking engagements. Visible Experts* establish credibility early in the buying process so that sales become easier to close. Furthermore, the high visibility of experts' area of expertise helps the right clients connect more successfully with providers.

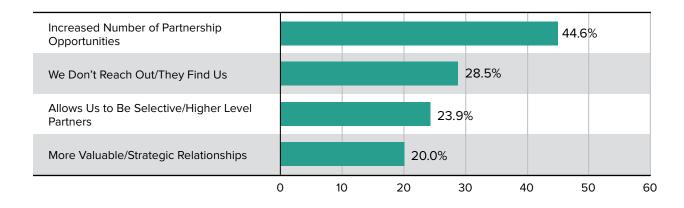
Visible Experts® establish credibility early in the buying process so that sales become easier to close.



How Visible Experts® Impact Professional Partnerships

What effect do in-house Visible Experts® have on the development of professional partnerships between their firms and other organizations? Respondents indicated four major effects:

Figure 20. Visible Experts' Impact on Firms' Professional Partnerships



The top impact, reported by 44.62% of providers, was an increase in the number of partnership opportunities.



Similarly, respondents found that partners came to them rather than the other way around, and that they could be more selective about the partners they chose. With more and higher-quality partnerships, it isn't surprising that many respondents found more value in their strategic partnerships.

As with the buying process, Visible Experts® essentially streamlined the development of partner relationships by helping to establish the firm's credibility up-front. This foundation of authority afforded firms greater influence in their organizational relationships, increasing both the quantity and quality of partnership opportunities.





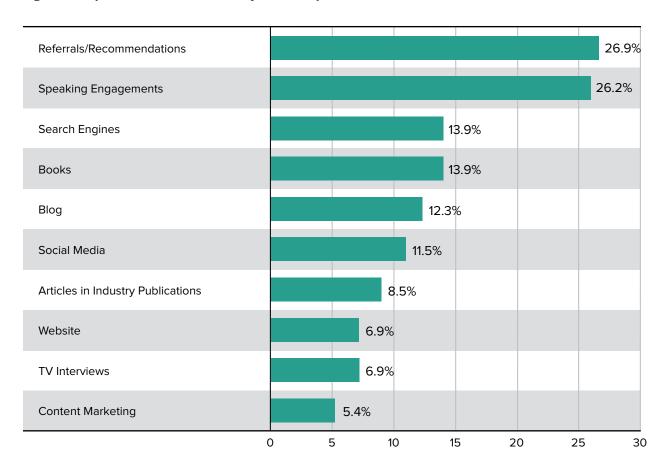


How do Visible Experts® market themselves?

How do professionals build their personal brands and achieve or bolster their Visible Expert® status? What are the most effective tools for building visibility, and where do Visible Experts® focus their efforts?

First, we sought to identify where experts found the most leads. We asked our respondents, "What are your top lead sources?"

Figure 21. Top 10 Lead Sources Named by Visible Experts'®





The results revealed that Visible Experts'® leads emerge from a variety of sources. Most strikingly, speaking engagements generate as many leads as referrals, with about 26% of respondents identifying each as a top lead source.

A significant body of leads come from online tools like search engines, blogs, and social media, while the experts' books also play a notable role. Overall, Visible Experts® saw a diversified range of lead sources.

Visible Experts® get leads from many sources.



Speaking Engagements

Top 2 Lead Sources Named by Visible Experts®





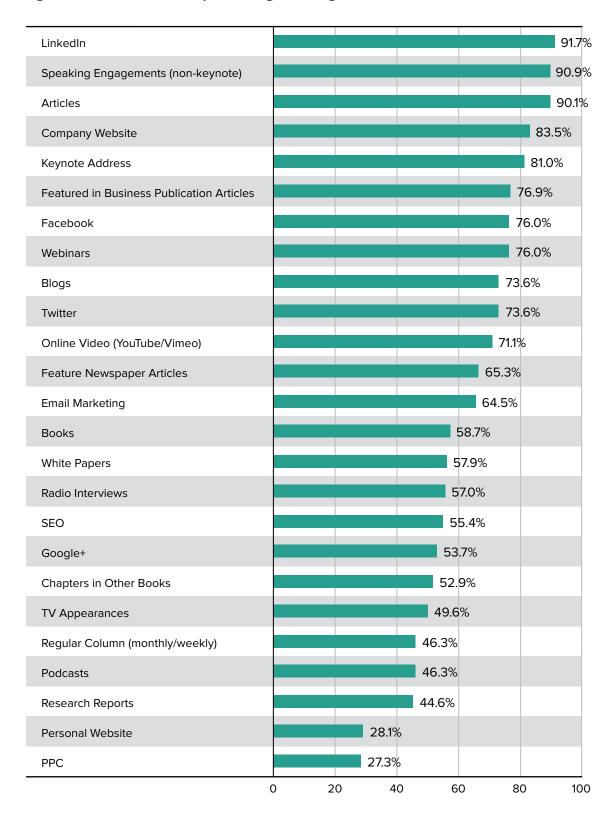
Which marketing tools do Visible Experts® use?

Next, we asked our respondents which marketing tools they use to build their personal brands. The following chart shows the percentage of experts using each tool.





Figure 22. Percent of Visible Experts® Using Marketing Tools





Just as leads are generated from a diverse range of sources, we find that Visible Experts® are making significant use of a wide and varied list of tools. On average, our respondents used 15.9 different marketing tools to build their personal brands.

Tools such as LinkedIn, speaking engagements, and industry articles saw almost universal adoption, with over 90% of experts using each. The vast majority of respondents likewise made use of online tools such as a firm website, Facebook, webinars, blogs, Twitter, and online video. In addition to these online platforms, experts produced content through business publications, newspaper articles, books, and others.

For those seeking to raise their visibility as an expert, the key takeaway here is the importance of reach and range: Visible Experts® are sharing their knowledge across a range of different channels, including a diverse array of online tools that lend their voices industry-wide reach.

The key takeaway here is the importance of reach and range.



15.9 Average number of marketing tools used.



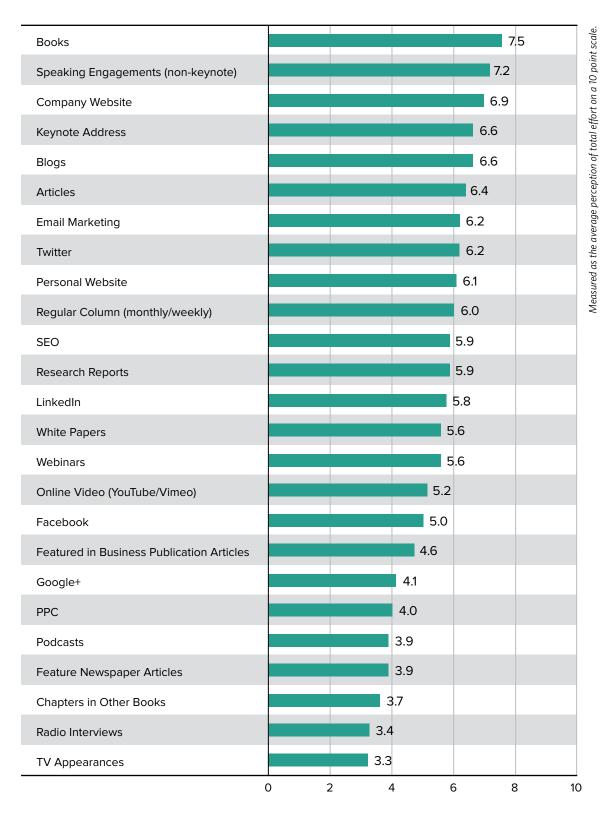
How much do Visible Experts® focus on each tool?

To analyze the emphasis that experts placed on each marketing tool, we asked respondents to rate the effort they spent on each tool on a scale from 0 to 10, with 10 representing the maximum effort. The ratings represent the averages among all experts who used each tool — experts that didn't use the tool in question were excluded from the average.





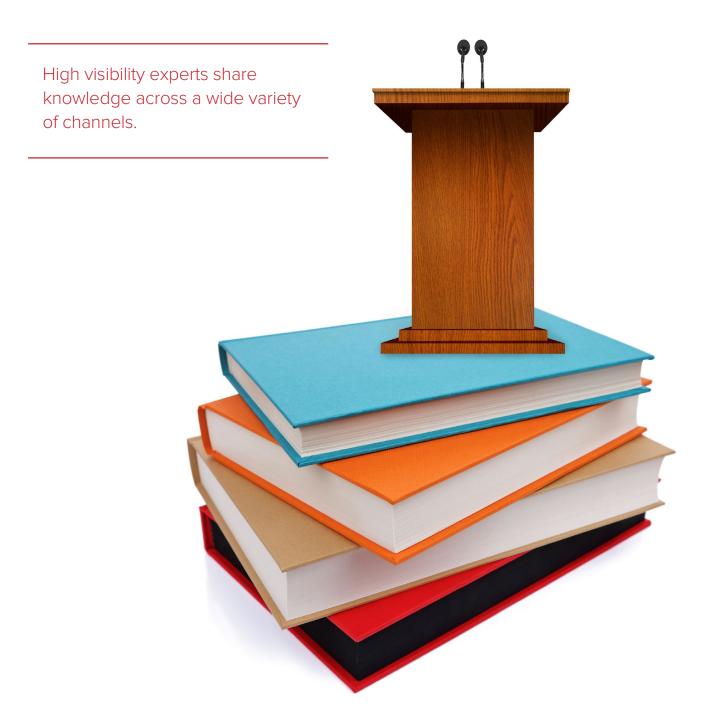
Figure 23. Visible Experts'® Level of Effort for Marketing Tools





Experts put a relatively high degree of effort (rankings of 6 or over) into ten of the most common marketing tools, with books and speaking engagements receiving the most emphasis.

This distribution of effort reflects the reality that a successful effort for online tools such as blogs, email marketing, and Twitter requires serious and sustained effort, as well as the exceptional level of effort required for delivering books and industry talks.

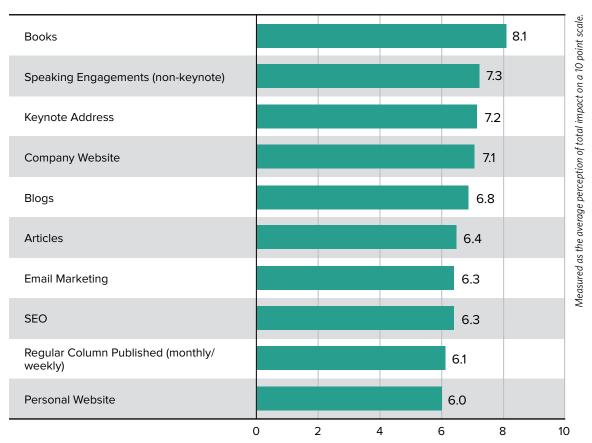




How much impact does each tool make on experts' brands?

Effort, of course, doesn't always translate to impact. We wanted to find out which tools experts perceived as having the greatest effect on their brands. So we asked respondents to rate the impact of each tool on a 0 to 10 scale, with 10 representing the highest impact.

Figure 24. Tools and Techniques with the Greatest Impact

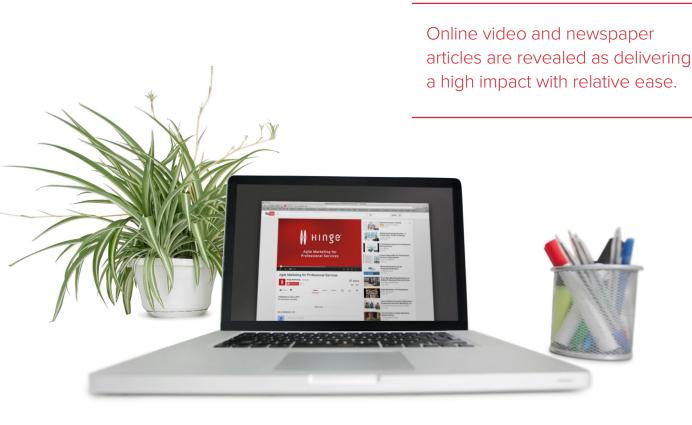


Analyzed in relation to the effort that experts expended, the following tools and techniques emerge as offering a particularly strong return on effort:

- **Books**
- Online video
- Blog posts
- Featured newspaper articles
- Keynote addresses

There are a couple of surprises in these results — online video and newspaper articles are revealed as delivering a high impact with relative ease. Though books require a considerable degree of effort to produce, their credibility-building impact is high.

Although the tools represented above are not the only tools required for a comprehensive personal brand-building strategy, their high ranking indicates that these are core elements of a Visible Expert's® personal branding strategy.







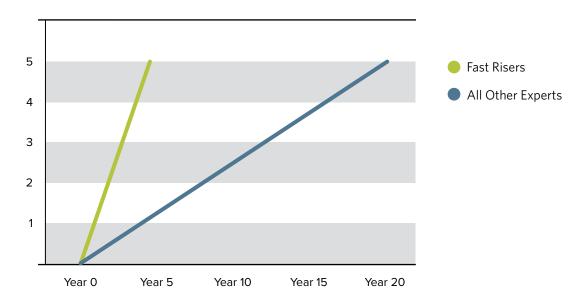
How Fast Trackers Ascend More Quickly

As we analyzed the paths taken by our Visible Expert® respondents, we found something surprising. A subset of experts rose to high visibility at a faster pace than the rest.

This group of professionals, the "Fast Trackers," spent only 10 months at a level of expertise before progressing to the next. On average, other experts took a little over 4 years and a month to progress between levels.

This phenomenon led us to wonder what Fast Trackers were doing differently. Were there consistent differences in the approaches of average Visible Experts® and Fast Trackers? And if so, was the Fast Track approach replicable? We studied our results in greater depth and uncovered compelling answers about what sets Fast Trackers apart.

Figure 25. Average Speed of Ascent, Fast Trackers vs. Visible Experts®





In this already elite group of experts, Fast Trackers exhibited a host of advantages over the average Visible Expert®.

Figure 26. Fast Tracker Advantages Over Other Visible Experts

The Fast Track Advantage

Compared to all other Visible Experts, Fast Trackers are:

- 4.5X more likely to receive speaking inquiries
- 3X more likely to charge higher fees
- 2X more likely to attract an audience that is already educated
- 1.4X more likely to attract more inbound leads
- 1.3X more likely to achieve more partnership opportunities

Fast Trackers were three times more likely than other Visible Experts® to charge higher fees, and saw significant advantages in all aspects of their efforts: from an increased capacity for selectivity to a rise in speaking inquiries to an increase in inbound leads.





The Components of Fast Track Expertise

As we analyzed the activities of our Visible Experts®, we identified three characteristics that distinguish Fast Trackers from other Visible Experts®.

1. Focus on a Niche

Fast Trackers were 3.3 times as likely to focus on a target market as the average Visible Expert $^{\circ}$.

We also observed that Fast Trackers were more likely to narrow their focus on a target market earlier in their careers. This focus makes it easier for Fast Trackers to differentiate themselves from the competition, which streamlines their branding and marketing efforts.

Fast Trackers were more likely to narrow their focus on a target market earlier in their careers.





2. Embrace of Content Marketing

Educational content is an important visibility driver for all Visible Experts®, but Fast Trackers leveraged content more quickly, more frequently, and across more media.

Figure 27. Content Marketing Efforts: Fast Trackers vs. Visible Experts®

The Fast Track Advantage

Fast Trackers use content marketing earlier and more strategically, when compared to all other Visible Experts.

- 4X more likely to blog and podcast earlier in their careers
- 2X more likely to create valuable content on a regular basis
- 1.9X more likely to use content to drive leads

3. Writing a Book

Nearly 85% of Fast Trackers have written a book focusing on their area of expertise. This was a strong trend among Visible Experts® overall, and particularly among Fast Trackers; writing an authoritative book confers a tremendous degree of authority.

of Fast Trackers have written a book.



Conclusion

A reputation as an expert isn't easy to attain — but it may be achieved through a systematic and replicable process demonstrated by the participants in our study.

By adopting a specialty, embracing content marketing, and pursuing visibility across a wide array of channels, expert professionals may rise quickly in stature throughout the professional services industries. By doing so, they create a wide range of benefits not only for themselves and for their firms — raising billing rates and increasing leads — but also for their clients.

Providers seeking to build reputation and visibility for their firms as a whole should therefore consider cultivating Visible Expert® status for the professionals in their organization. Our research confirms that the presence of high visibility experts in an engagement benefits every participant in the professional services ecosystem, delivering both education and results for clients and heightened success for providers.







About Hinge Research Institute

The <u>Hinge Research Institute</u> is a division of Hinge dedicated to studying high-growth professional services firms and their clients. We collect data and analyze marketplace trends to discover why some firms grow much faster than average while spending less on marketing. Our mission is to share this knowledge so that every professional services firm can prosper.

We invite you to explore our full library of research reports, books, and other publications at: www.hingemarketing.com/library

For more information about the Hinge Research Institute, please contact:

Research Director

Lee W. Frederiksen, Ph.D. Ifrederiksen@hingemarketing.com 703.391.8870



How We Can Help

Visible Expert® Program

Designed to help individuals cultivate an authoritative online presence in their area of expertise, the Visible Expert® Program delivers the tools and strategy required to build personal reputation and visibility in the marketplace. Based on extensive research, the Visible Expert® Program helps experts become recognized industry leaders.

Visible Firm® Program

Designed to deliver more referrals, higher profits, and faster growth, the Visible Firm® Program will build a powerful marketing platform to engage your audiences and build your visibility. Based on the most extensive research into high-growth firms ever conducted, the Visible Firm® Program will ground your marketing in science and leverage your firm's expertise to draw in the right audiences.

High Performance Website Program

The High Performance Website Program makes your website into a leadgenerating machine — bundling a beautiful new site with a suite of powerful online tools. Designed from the ground up to attract the right visitors from search engines, a high performance site uses educational content, smart offers, and custom features to engage and convert qualified leads.

Branding Program

Our Branding Program is designed to carry your firm's reputation confidently into the marketplace by giving you a suite of powerful branding tools. Based on extensive research and analysis, our branding strategies increase your firm's credibility and visibility in your industry. The services will also differentiate your firm and provide clear, compelling messages for each of your target audiences.

For more information, call 703 391 8870 or email us at info@hingemarketing.com.

To find out how Hinge can help your professional services firm experience faster growth, contact us!

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Take the Next Step

Choose the option that's right for you.

OR



Want to do it yourself?

From step-by-step How-Tos to indepth courses, Hinge University will give you the skills and know-how to elevate your brand.

Check out Hinge University: HingeUniversity.com

Need help increasing your visibility?

Hinge's Visible Expert program can help you command higher fees and help your firm grow faster.

Let's explore how we can help: vereport@hingemarketing.com

