EPISODE 8

Solutions & Resources-
The Consulting Curve Podcast

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Introduction: Welcome to another episode of the Consulting Curve, the community approach to clients and consulting brought to you each week by Biz Drivers.biz, founded by Peter Selby, a trusted profit and growth advisory to companies and consultants around the world. Tune in each week, and learn how you can take that journey from corporate to consulting.

Kevin: Welcome to another episode of the consulting curve, the community approach to clients and consulting and our special host is Peter Selby. Peter, thanks for joining us again on the Consulting Curve.

Peter: That's me, Hey, Kevin. I was always looking forward to it.

Kevin: I was I was making some notes before we jumped on the call today. And I was just kind of thinking in my mind, I have learned more about the the whole genre of consulting in the last year just by literally sitting and hanging out with Peter for the last few months and, and asking good questions, just listening. And it's it truly has been a pleasure Peter, to really hear the things that you do and really the way that you have interacted even with people in your own firm. I mean, it's been really, really interesting and, and encouraging to see the way that you guys interact with each other and, and on Zoom calls that I've been on. So I just wanted to start this show by telling you thank you for setting a such a great example for the rest of us who tried to lead teams.

Peter: Hey, look, it's a pleasure. And it's interesting, as you know, the reason for doing this series really is the learning curve that goes with being a good business adviser is a lot steeper than people give it credit for. There's a lot of interconnected parts. So if we can do a bit to help people as we go through this, it's it's got to be a good outcome, I guess.

Kevin: Well, it's it's been interesting to drill down so far. And the overall series that we're doing is called advising in the new economy. And it's been, it's been really good to kind of see that just the different facets and different kind of levels. It's like putting pieces of a puzzle together each each every couple of weeks. And, and the last few weeks, we started out in the first phase of the series really talking about the sales conversion drivers. And now we're in the phase where it's really client value drivers. That's what we're talking we've been talking about for the last couple of weeks. And And last week, we've kind of looked at kind of data and how technology interfaced with consulting and advising. And this week is somewhat similar but but yet albeit different, the whole idea of some using solutions and resources to bring to bear for the for the problem at hand. And Peter wants you just kind of open us up and just just kind of lay the foundation for we want to talk about today.

Peter: Sure, look, come like you said, you know, we looked at the drivers of opportunity closeout and sales conversion, we've been looking now at the the drivers of client value. And we will look at the drivers of having more customers to choose from of course, but the client value is so critical because there's there's kind of elements to it, there is the element of being able to position and remove risk at the front end as you're trying to be engaged through to applying some some technology that's that's available nowadays, it's really useful to help customers with insights. And today we're going to talk about the sort of last piece of that puzzle, which is around having a range of solutions and resources for those solutions that you can apply to an organisation to widen the scope of the types of people that will do business with you and be seen as a safe pair of hands. Customers really have it as time goes on. And they are more and more connected to data around them, they expect more and more to see some sort of demonstrated process that they can follow when you are, you know, playing around with their business, really, I mean, at the end of the day, when you go in and work with an organisation and advise them they're taking your advice to pull change levers in their organisation, they really need something to follow to do that. More, and that's seen as a much safer pair of hands than so somebody just advertising and trying to deliver outcomes based on their experience. And I'm not suggesting for a moment that people's experience aren't good enough. But a customer sees that as quite, quite high risk, unless they know that person intimately. So again, you know, not having those processes narrows the scope of of the range of companies that will do business with you. Does that make sense?

Kevin: Yeah, absolutely. And we've we've kind of walked through the the process, it's not necessarily a linear process, but yet in some form, you can almost view it that way. I mean, you've led up you've kind of done gone through the entire discovery process and really asked good questions and found out what the what the need is and the customer has agreed with you and identified that need. But at the end of the day, you know it's no good and unless you provide answers, you know, unless you provide solutions and bring resources to bear. So talk about that in, in really in the scope of, you know, the fact that you said customers really want to see solutions.

Peter: Yeah, look, there's a couple of areas, I suppose, if you think about a process to follow, and it could be like you say, a linear process, it could be a circular process, it could be a snapshot process. The, the process itself needs to bring a level of clarity to the problem that you're trying to solve. And assuming that you have uncovered with with your potential customer, the depth and scope of problem, and course, you might not know all the details, but you at least know high level, what you're trying to help with, then the solution itself must bring some level of clarity to that problem. And certainly give the customer a better understanding of the things that are aligning or not aligning as the case may be to for the problem or opportunity that they see to manifest itself. So it's not just about following the process, the process has to be relevant to the situation at hand.

Kevin: And I know that we talked about, you know, bringing solutions to bear bringing resources to bear and it's interesting, you talked about, you know, experience is important, but it's certainly not the the end all be to be all. And so, when you're looking at these solutions, I mean, does the client care how you deliver the solutions? Or do they truly want it? Do they want I guess, to see the solution from end to end that they want to see that it's kind of it's all encompassing in the services you provide, you're not having to go out and kind of piecemeal things together?

Peter: It's good question, they certainly want to see a demonstrated solution. So they want to see solutions that have worked elsewhere, or you can at least at least give case studies or show how it's going to affect them. That's one element. The other element, I guess that's relevant with all this, as, again, as people are looking for deeper insights. Customers are requiring more and more an end to end capability from either one solution or a suite of solutions that can be provided by one source. And whilst you know, a lot of medium and large sized organisations don't necessarily want to deal with the, the perceived more expensive, very big consulting houses, even with the independent consulting companies, they don't want to have to deal with a range of companies to solve a range of business issues. So they are looking more and more towards a sort of end to end problem. And quite often, just uncovering the problem can mean that there's multiple things that there is an opportunity to improve or a requirement to fix that might be more often than not, does require a wide range of skill sets to do that.

Kevin: I remember when, when Brendan O'Keefe was was our guest on Episode Five, and, you know, he kind of laid out his interaction with kind of the biz driver community. And it really is that such a key word community, the community approach to clients and consulting. And so the nice thing about it is one of the, I think there was actually a smile that came to his face when he talked about the, the, the library or the, or the inventory of resources he could bring to bear through the community, you know, in to this option.

Peter: I mean, he he utilises the service that we offer to consultants, so to allow to enable him to tap into both the solutions, but also resources, but he's a good example of that. And as much that a capacity to, to have several consultants work an opportunity again, widens the scope of companies that will do business with you, you know, one of the things that we see time and time again, if people are their own resource, there is a limit to the size, obviously the size of assignments they can take because they are going to deliver it Well there's two things that limited the size of the assignment or the speed that can go out. And also what we what we see that if for people that are a singular resource, they live in this sort of feast and famine world where they've got loads of work, in fact normally too much because you know, work comes in waves generally business works in Windows, you know, it's the chaos theory, I guess. But you're right. There's either a few opportunities or there's nothing so people go from this feast and famine world where they got too much work, and then they've got no work. Wise, if you're delivering a wider project with a number of resources, they tend to be much longer assignments, as a result of the complexity, and therefore a much more consistent sort of revenue into the business.

Kevin: I think there's one other thing that comes to mind when you talk about is almost this feast or famine cycle is, is I think back, you know, earlier episodes, when we use, we talked about being the lone wolf, kind of the lone wolf mentality, I think there are certain certain opportunities that you just simply wouldn't qualify for because you're not bringing as an individual, you're not bringing all those resources to bear, where when you look at it from a community standpoint, from you know, hey, do I have people that are in have different areas of expertise that we can bring to bear on this problem as a group, you know, as a, as a family of resources, so to speak, or as an ecosystem of resources, and it's interesting, that would be opening you up to a lot broader and more different, more diverse opportunities?

Peter: Well, you know, that, that's very good point. And on a couple of fronts, though, one is that having a range of demonstrated solutions, and the resources behind them means you are seen as a much safer pair of hands, for sure, from your potential client before the engagement even happens. But once it does, one of the other things that's happening, of course, in the market, is solutions become a much deeper because clients are looking for deeper insights, they need to move much faster than they did before. And deeper solutions require experts on the on the front line as it were not generally. So, you know, we come across a lot of people that have moved from a very successful corporate career into consulting. But they are generalist, you know, they might have been the CEO of a big company or, you know, a C suite role of some kind. And the, the, the real expertise of change is delegated, of course, down through the business. And that becomes an issue once you are consulting, because yes, you can steer the strategy with your customer if you're a generalist, but then delivering the absolute change that's needed a technical field, which could be digital, which could be supply chain, which could be operations of some kind, or finance requires an expert at that level. And if again, if you are the sole resource, or you have a very limited resource, it's going to really limit the type of assignment you can hope to achieve with a customer.

Kevin: I think that when I look at kind of our tagline for this series, the community approach to clients and consulting I mean, every every time we've talked every opportunity, every episode that we've created, you know, really fits within this. But I don't know that we've actually had an episode that really demonstrated that tangibly, like this one has, you know, that really has brought it to bear just for the common layman's perspective out there like mine.

Peter: Yeah look. There's a couple of elements to community, there's the community of people around you to help you. Help you uncover and secure and deliver work. And there's also a community of customers that's now require in the new age. And we'll talk about that in the in the remaining part of the series. But I mean, from a simplistic view, if you think about the community, from a delivery perspective, and a community from a sales perspective, complex solutions often require a community approach to fishing in the market in the first place to uncover the opportunity, it's often beyond one person to be able to do that. And equally, if it's that complex, or if it's a reasonable size of Simon, it's more than definitely going to require more than one person to deliver it or the skills of one person to deliver it. Now, I'm not suggesting for a moment, if you're, if you are a loan consultant, you're stuck, you can all obviously subcontract stuff, you can build relationships around you. But however you do it, you need to have access to that to those capabilities. You know, what we've tried to do over the years is make that easy for people by giving them a ready-made resource and tools to tap into. But there are other ways to do it, of course, but it's it's required nonetheless. Especially if you're going to go beyond very small companies into the sort of medium scope where where at the end of the day that the more complex and therefore more lucrative assignments are.

Kevin: I think there's a there may be a third aspect that you actually mentioned earlier, and it's the almost a, and I'm really using this term community really loosely here. I know I'm taking poetic licence, but I think the just the community of deliverables, the community of you know, not only potential future deliverables, but historic you know, you said we can bring you know kind of our track record to bear we can we can see show you demonstrated outcomes, you know, previously from the community as a whole, not just, you know, from the individual consultants. So I think that's, that's another,

Peter: That's very true. And the other thing that happens with a community, of course, is the depth of experience is magnified 1000 fold. Because, you know, 10 very experienced people, I've connected to 1000s of companies and have dealt with hundreds of customers over the years, versus one person. I mean, it's, it's the sort of exponential curve, isn't it, and 2020 people are, you know, 200 times as much, and so forth. So definitely, there is that community element to, to demonstrated service as much as there is to good process and good experience.

Kevin: This is such a such a crucial, you know, episode that we've done in this series. And, and it's, frankly, it's been one of my more favourite episodes, of all of them, we've done so far. And, you know, just to see the the outcome of, you know, a very short period of time, we had a chat here, but one thing that I did want to ask you, you've almost talked me into quitting my day job, Peter, so I, effectively, you know, it's kind of like the classic undersell, you know, you just all you do is just share information, and you whet my appetite to learn more about this. So, as we wrap up today, why don't you just kind of drill down really quickly and just say, you know, you've mentioned it kind of in passing, what is available to consultants out there that may be curious advisors that may really want to learn more about biz drivers and and really the, the, you know, your place in the marketplace?

Peter: Well, sure, before before I get to that, I guess, to close out what we've been talking about. The other element to consider is, due to the fact that the consulting space is generally more competitive than it used to be, it's a lot more competitive than it used to be. There also needs to be a ability to deliver services into multiple injured, excuse me, multiple industries, being able to just deliver in, in one industry, because that's where you have a network really won't keep you fed for very long. So that's another thing to think about from a community perspective, is a group of people will have multiple market experience, as well as milk, multiple business and solution and functional experience. So that that is another element that closes this out. And if you talk about, you know, what we do with people, we work with small, medium and large organisations around the world as a profit and growth advisory. But we also work with consultants to help consultants grow more resilient advisory practices. And we do that by giving them access to all the tools that we built all the years sharing our know how and how to secure work, deliver work, but also give them access to a professional community of peers that are also whilst they work as a group for the better good, they've also individual consultants with their own businesses. But together they are far, far more powerful and can touch far more customers. So the fusion of a community with demonstrated process and intellectual property and experience in coaching those those things sort of melded together a quite a powerful, quite a, quite a powerful tool for people to tap into. But I'm not suggesting that, you know, that's the only way to do it, it's certainly an it's a certainly a rapid way to do it. And it can often deliver multiple, you know, we help people also deliver multiple revenue streams and do things they never thought of doing before. But the point I'm trying to make regardless of how you do it, you really do need a community of service and offerings beyond the individual just simply because there's so much competition out there customers expecting more and more and more, and they're looking for deeper and deeper insights. So it's very difficult just to be a singular coach or a singular advisor and really stand out from the crowd.

Kevin: I know that we we list you know, best drivers in the in the show notes and but where's the the specific place that people need to go to learn more?

Peter: Sure, if the URL to go to is Biz Drivers. biz, that's B I Z Drivers dot B I Zed slash e a b, which stands for Executive Advisory Board, people go there they can find out as much as they like or go to our homepage, and you'll see an icon there that says Executive Advisory Board and that talks all about this community approach and and how it can really help people accelerate their their journey into building a really resilient and profitable consulting practice.

Kevin: Well, Peter, once again, we've just in a very short period of time here covered a lot of ground and It has been a pleasure. And like I said, this has been one of my one of my favourite episodes that we've done to date. But as we wrap up today, I just wanted to once again tell you thank you for taking time, I know your time is valuable. And it's just good to catch up and really share as we walk through this series. And, you know, as we're kind of wrapping up, really the client value drivers and the next week or two weeks from now, the episode that we're going to talk about is really an interesting episode, we're going to talk about some examples where things went wrong. So I am really looking forward to do this this episode, then I'm gonna get out of the way and shut my mic down and just let Peter share some stories with you. And so it'll be a really good one,

Peter: I might try and get a couple of people to come on and share their stories also. But the the other thing to think about when just to close this out, when you are sitting with a customer who has a complex problem, or is looking for a complex solution, or or or a business wide solution. One of the other things that happens is you see the light come on in their eyes when they were at the end of the day, they need to trust you personally. And they need to trust that you can solve their problem without putting things at risk. And when your solution has the depth to give them the clarity they're looking for, you can almost see it's hard to describe, you can almost see the sense of relief on their face. And you're no longer having to try and sell your services. They're really trying to, you know, what's the next move? How do we get going? Their whole demeanour changes. And that's simply because they've think they have found a safe pair of hands to solve a problem that they're likely I've been wrestling with for some time, you know, so it is an interesting thing to watch a customer go through and without giving them that clarity, you never see that light go on and and it's always a stroke, you know, you're trying to sell something rather than solve a problem in a form of collaboration.

Kevin: And you never know, you may have tried to you may have helped somebody keep their job, you know?

Peter: Absolutely

Kevin: In this economy, for sure. Well, Peter, once again, thank you again for joining us on the Consulting Curve, that community approach to clients and consulting and just remember to tune in the next couple of weeks for our fun episode that we've got about how things can go pear shaped, Peter, thanks again. Have a great weekend.

Peter: Oh pleasure as always, Kevin. Thank you