

EBOOK

The guide to successful consulting engagements





Disruption in the industry

Management consulting is a growing and lucrative industry. With more than 700,000 consultants in the field, consulting has become an inextricable part of how we do business.

But management consulting is changing. The consulting industry is on the brink of disruption—regardless of focus on strategy, HR, or operations.

While that might sound like cause for alarm, we think it's great news for consultants.

The needs and preferences of CEOs *have* changed, but they've changed in your favor. Their current needs and preferences actually make your life easier as a consultant.

In this guide, we're sharing insights about what CEOs really want from consultants, based on our recent CEO benchmarking report.

Dive in to learn how the industry is changing and how you can adapt.

What CEOs want

As a consultant, what you offer needs to resonate with the senior leadership of the organization you're prospecting.

We surveyed 156 CEOs and asked about their top priorities and challenges; where they turn for help on key business issues; and their perspectives on strategy, management, and talent consultants. Here's what we discovered ...



They want business strategy and talent strategy.

We asked CEOs, “Which of the following is your #1 priority as a leader?” Thirty-nine percent of the business leaders we surveyed said “business strategy,” with an additional 30 percent indicating “talent strategy” as their #1 priority.

Strategy and talent are inextricably connected. You can’t execute your business strategy without a plan to align talent to business goals. After all, it’s people who execute business strategy.

When we asked those same CEOs which they needed help with—business or talent strategy—65 percent said business strategy and 69 percent said talent strategy, showing a strong need for consultants to focus on both to be successful.

As a consultant, make sure you’re prepared with knowledge and tools to help CEOs with both types of strategy development.



They want proven processes, not custom engagements.

When 94 percent of the CEOs we surveyed said they needed help with business strategy and execution, we were curious to know where they were turning for help—and we're sure you are, too.

Roughly half invest in new processes or playbooks. This is great news for consultants because leveraging proven processes decreases the time spent on each engagement, maximizing value for both you and your client.

In addition, 43 percent of CEOs have invested in consulting services, showing that there's still a need for organizations to bring in a third party to support with strategy development, change management, and other organizational needs.



They want software and services.

Another 37 percent of CEOs invested in new software or systems as a way to support their business strategy and execution.

While many management consultants leverage assessments and behavioral reports as part of their work, what typically happens is that these reports find their way off the desk and into a drawer, never to be used again. Inevitably, the business ends up failing to implement suggestions and business results suffer.

When a software is introduced and adopted within the company, the likelihood that those reports are being generated and used on a regular basis significantly increases.

Software subscriptions are the new retainer. For you, as a consultant, implementing software as a service provides additional revenue, as well as the basis for ongoing consulting engagements.

For your clients, it serves as a tool for ongoing development and empowers them to make strategic changes. Consultants often note that their clients struggle to take action on recommendations. With the right software that assesses behavioral drives, you can support your clients in learning how to position change to key stakeholders within their organization.

Position your consulting properly.

There you have it—CEOs are looking for support with both business and talent strategy, a proven process, and a combination of software and services.

What's going to be your packaged offering?

Our research shows it should be talent optimization.

Talent optimization is a new discipline that leverages a proven process and software as a service to help business leaders align their talent strategy with their business strategy.

By incorporating talent optimization into your existing skill set, you increase the value of the consulting services you offer and help CEOs drive real business results by aligning their people with their business strategy.

Stay ahead of the curve. Offer your clients what they really want: talent optimization.

BECOME A PARTNER