

How to Attract Clients, Boost Revenues, and Win the Day for Your Consulting Firm

BLUESCAPE



In a 2017 survey 79% of management consulting firms said that attracting and developing new clients is their top strategic priority.

Its your time to shine.

If your consulting firm is like most, your top goal is to attract, close, and retain new clients. According to a recent Bluescape survey, landing new business is the number-one priority for consulting firms.¹ This resonates with a 2017 survey in which 79 percent of management consulting firms said attracting and developing new clients is their top strategic priority.² But this goal is getting more and more difficult to achieve. Over the past 10 to 15 years, the consulting industry in North America has become increasingly competitive. As a result, clients feel they can demand better and better service at a lower cost. All of this puts you in a seemingly impossible position: you must find ways to differentiate your firm while also delivering services at competitive prices.

The best way to differentiate, of course, is to deliver outstanding work. But that's getting harder to do, with increased competition and downward pressure on fees. Seeking to reduce overhead

costs, more and more firms are allowing—or even requiring—employees to work remotely or from home. Perhaps your firm, or your client's firm, is embracing this strategy.

If so, you're facing the challenge of managing a dispersed team in ways that keep everyone productive, boost morale, and drive delivery of outstanding work at a profitable cost. And even if your firm hasn't moved to a work-at-home model, it's likely that at any given time, someone from your team will be traveling to meet a client, making it difficult to communicate and coordinate on critical tasks.

Let's take a look at what your firm can do to differentiate itself throughout the lifecycle of any client. We'll begin with the pre-sales process.

PRE-SALES

Rise above "same-old, same-old."

Winning new business will probably always be one of your top goals. But you stand little chance of consistently winning deals if you look, act, and sound exactly like your competitors. How can you begin each engagement by showing your clients you're different—and better—than your competition? We can find some answers in a recent survey.

“While we might expect that landing new business is a major challenge cited by 66% of respondents, actually getting the information they need from clients was cited as the second biggest challenge for consulting firms. The third most pressing challenge was developing innovative and impactful recommendations. The heat is on to differentiate, compete, collaborate, and innovate.”

Building a relationship with a potential new client is always a critical phase for both consulting firms and prospect organizations. Both sides can spend weeks seeking to understand each other and make their needs and capabilities known. Your firm may have to sift through client expectations to determine what is realistic and which goals and demands may require “push-back.”

Much of this process has traditionally occurred through face-to-face meetings, which drive up the cost of any pursuit. In the same survey, 48 percent of respondents listed physical meetings and conference calls as the most common forms of project



collaboration. Because face-to-face meetings aren't feasible or cost-effective for dispersed sales teams and client resources, firms are willing to embrace technology to increase collaboration.

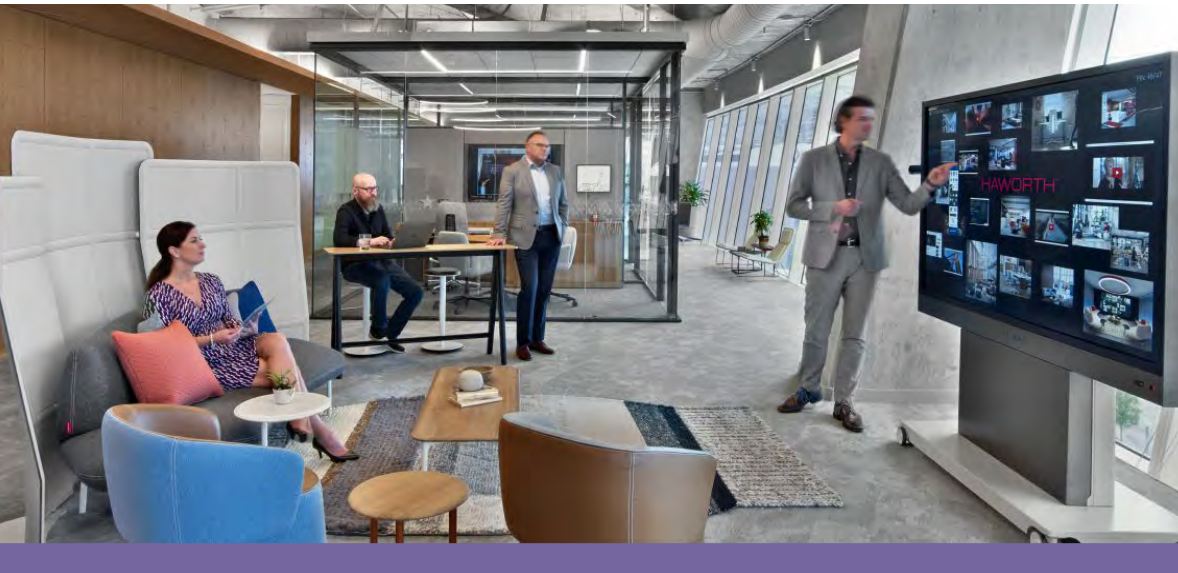
The ideal technology solution would enable practice leaders to collaborate and engage in real time, rather than simply interviewing a prospect, writing a proposal, completing an RFP, and then hoping for a response.

POST-SALES

Nurture long-term relationships

Once you've landed a new client, you seek to nurture the relationship by communicating clearly and collaborating effectively. Unfortunately, it's often difficult to get everyone together in the same office at the same time. This hinders your ability to delight clients for several reasons:

- Remote meetings make it challenging to build trust because there's little face-to-face contact.
- It's difficult to brainstorm and ideate effectively when many team members are working remotely. Activities such as whiteboarding, flowcharting, and Post-It Note exercises are designed to be collaborative—and they lose their effectiveness when they're conducted online with commonly-used technology.
- Team members who are dialing in from remote locations often end up feeling marginalized. There's an unspoken assumption that input from people who are in the main conference room is more valuable than that of someone who is calling in from a different time zone.



Even when you get everyone in the same room, the traditional round-table format or PowerPoint-led discussions aren't always the best ways of engaging your client or ensuring the most innovative and valuable ideas will emerge. Consulting firms and their clients need a technology solution that enables them to:

**Break down barriers with clients.**

Firms that truly want to engage their clients need a way to include clients in the creative process.

**Enable true collaboration.**

Consultants and clients also need to be able to participate with equal effectiveness whether they're in the office or on the road—and on any device.

**Keep a persistent record of the project.**

Consultants and clients alike should be able to see everything that was discussed and agreed upon pre-sale and post-sale—without having to dig through emails or cloud-based files.

**Provide full transparency.**

Let any team member go back at any time to view notes, documents, and whiteboard sessions from meetings they may have missed.

**Remain agile.**

Project goals and deadlines have a way of changing. The ideal solution will enable everyone to see new directions in real time and respond immediately.

**Engage all team members beyond mere listening.**

Technology should enable more than broadcasting—it should facilitate two-way communication for the fullest, freest exchange of ideas.

With goals like these in mind, consulting firms have deployed technology solutions for years. But the solutions they've implemented so far have often caused more problems than they've solved.

WHY COLLABORATION TECHNOLOGY HAS FAILED

What you should try next.

Up until now, technology has only partially delivered on its promise to increase collaboration, client satisfaction, and agility. It has done little to help firms build trust with clients or motivate their team members. That's because we're deploying technology only to inform people, not to engage people. And considering the challenges we've outlined, people are in more need of engagement than ever. In other words, technology hasn't kept up with the needs of today's consulting firms.

1. Email

Email does help keep people “in the loop.” The trouble is, people are so bombarded by untargeted emails that they've started tuning out everything. There's a reason why only 20 percent of survey respondents said they use email to collaborate.

It would be bad enough if you simply had hundreds of daily “keep-you-in-the-loop” messages to read on your iPad during the morning and evening commute. But email remains the de facto filing system for most projects. Firms and clients alike may say that all project files live in a designated online folder, but when it comes to crunch time, everyone is still emailing the “final-final” version of a document because email is right there. This forces everyone to use email folders as their primary filing system.

2. File-sharing services

File-sharing services such as Box and Dropbox can help eliminate the problem of using email as a file storage system. It's handy to have one folder—or, more likely, one system of folders and subfolders—where you can find all the relevant files for a project. But there's no context around the files other than what you can glean from the filenames—and many files have unhelpful names such as “brochure,” “presentation FINAL,” or “graph2.”

3. Online conferencing services

Online conferencing services such as Skype and WebEx give you a way to let everyone talk without having to figure out how to conference in multiple callers on your office phone. They also do much to reduce your phone bills. But they do little to encourage true collaboration—just conversation.

When we start using technology to engage rather than merely to inform, things will change. In fact, they're changing already—with visual collaboration software.

PICTURE A NEW FUTURE

With visual collaboration software.

Your firm is looking for ways to differentiate itself in a commoditized marketplace. To win new clients by collaborating with them from day one—rather than simply making a sales pitch. To retain new clients by executing efficiently and delivering a higher quality product than any of your competitors can match.



Visual collaboration software delivers on these promises. It provides an online workspace that lets your extended team:

- Brainstorm and sketch out ideas on screen in real time.
- Hold a high-quality video or audio conference.
- Manage all project files in one visually appealing, easily navigable, highly accessible location.
- Import media and documents into the workspace for everyone to see at once.
- Share your screen for seamless presentations.
- Get new team members up to speed in minutes.
- Manage projects from mobile devices as easily as from computers.
- Establish a truly collaborative environment for you and your clients—both pre-sale and post-sale.
- Innovate and be agile in response to client needs.


ENGAGE A POTENTIAL NEW CLIENT

With visual collaboration software.

Rather than insisting that all participants fly to one location and then showing them a PowerPoint presentation based on your firm's messaging and value proposition—or worse, trying to make your case by sharing your screen on a conference call—you would begin the process by setting up an online meeting that would allow face-to-face and remote participants to collaborate equally. You would invite remote participants to your online workspace, turn on the audio conferencing feature, and show them a set of highly intuitive tools that they could use to jot down ideas and sketch out diagrams on a screen that everyone on both teams could see.

Even when you're in the same room as your client, imagine how valuable it would be to share ideas and collaborate on building solutions on an interactive workspace that covers a wall of the office. Getting everyone out of their seats and engaged with a dynamic workspace is a surefire way to ensure a deeper engagement.

You could invite your client to take the lead and tell you what they were trying to accomplish. Both your team and theirs would add notes to the workspace as the idea took shape. As a result, everyone would have a clear visual representation of the value your firm could offer them. And after the meeting, there would be



In other words, think of visual collaboration software as the technology that enables your firm to shine when it counts most.

no need to transcribe notes from flip charts or whiteboards—all the content would be stored in the virtual workspace.

Need a follow-up call or meeting? No problem. You simply invite everyone to return to the workspace to continue the conversation. Even team members who had missed the first session could easily catch up with what had been discussed.

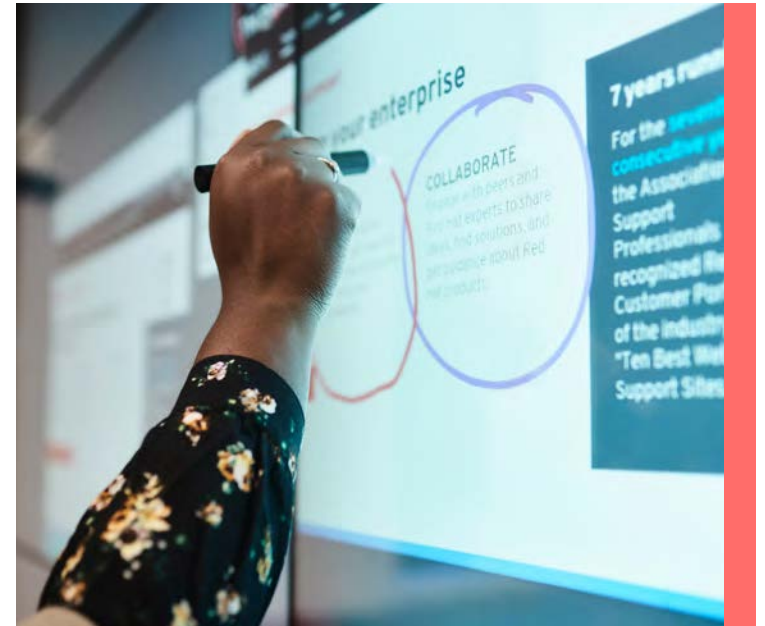
From day one, your online workspace would give you a single location for storing all project documents along with notes that provided valuable context. This workspace would also give everyone a real-time view of tasks performed, milestones met, and deadlines looming on the horizon.

Whether you chose to execute the project with a small team working from your headquarters, a local team deployed on-site at your client's office, or a large team of consultants located around the globe, communication would happen in real time and collaboration would happen anytime. With communication tools and complete project information at their fingertips, all meeting participants could communicate more clearly and efficiently—and make better-informed decisions for more profitable outcomes.

You could also leave all project materials online for an offshore team to use, ensuring that your project strategy would be executed accurately and cost-effectively. The results they delivered would be fully in line with what the client had helped you formulate in your initial online collaboration settings—leading to greater customer satisfaction and a higher chance of repeat engagements.

Throughout your project, you would dramatically reduce the overall volume of emails because all team members would be able to find the latest project status information online. And because everyone would have collaboration tools at their fingertips, there would be less need to fly across the country for face-to-face meetings.

It's an opportunity to shine, deliver a unique value to your clients—and differentiate from competition.



LEARN THE REAL POTENTIAL

Of a shared online workspace.



Visual collaboration software holds great promise for consulting firms. But if you've never used it, you're not alone. Although 97 percent of survey respondents say collaboration is extremely important or very important to their firms, nearly one-third still hadn't even heard of visual collaboration software.

Visit bluescape.com to see it in action.

¹Source: www.bluescape.com

²Source: Hinge Marketing. "2017 High Growth Study – Research Summary."
<https://hingemarketing.com/library/article/2017-high-growth-research-study-research-summary>