

## The Power of Collaborative Consulting

Let's start with the research: A study conducted by the Hinge Research Institute in 2013 surveyed 175 buyers and 99 sellers of management consulting services. The study concluded:

- The most prevalent buyer selection criterion (40% of buyers) was **Team Expertise/Skills**.
- What buyers most want to avoid (23% of buyers) is **Lack of Industry Knowledge**.
- When it gets down to final selection of a seller, the most prevalent deciding factor (21% of buyers) is **Better Expertise/Specialization**.
- Most buyers (38%) see **Specialized Skills & Expertise** as the real benefit or value they receive from sellers.

To summarize, better expertise or specialization is the most decisive factor when it comes to a buyer's final decision in selecting a seller of management consulting services. This fact raises an obvious question: How can the optimal expertise or specialization best be brought to bear to satisfy a buyer's consulting needs in every case?

My answer: **The best solution is a fit-for-purpose, *ad hoc* collaborative team of experienced consultants assembled in direct response to buyer needs.** Furthermore, based upon my experience in leading such teams for more than 25 years, I maintain that the design and assembly of such fit-for-purpose teams yields a business model that serves the needs of independent consultants as well as the needs of consulting clients. Let's examine why this is so from both the buyer and seller perspectives.

### Client Benefits

The buyer of management consulting services (the client) gains the benefit of an optimal team of experts addressing immediate client needs. That team can bring the most relevant experience to bear without adding unnecessary overhead. On-the-job training of junior associates and the resulting "dead weight" can be eliminated. Efficiencies in time and cost can be achieved. The end results of the engagement are more likely to be favorable, timely and cost-efficient. A happier client is likely.

### Consultant Benefits

The seller of management consulting services (the consultant) gains access to many more, albeit possibly smaller, projects through relationships with other senior service providers. More happy clients yield more business opportunities. More cross-referrals occur. Learning opportunities abound. Viable service-provider networks emerge.

## Elements of Competence

So, what are the appropriate measures of expertise and specialization – the elements of competence – that matter to buyers of consulting services when choosing a team of collaborating consultants to engage? Here are some ways to characterize those measures:

### Specialized services

- Strategy development
- Business planning and development
- Research methods
- Analytics
- Team building
- Healthcare regulatory approvals and reimbursement

### Market awareness

- Geographic knowledge
- Market size, segmentation and dynamics
- Competitive intelligence
- Customer requirements and expectations
- Drivers of purchase and use
- Disruptive trends

### Technology awareness

- Existing platform technologies and products
- User needs, preferences and usage protocols
- Ongoing R&D on potential alternative solutions
- Disruptive possibilities

### Breadth and depth of personal experiences

- Prior industrial roles and accomplishments
- Industry relationships
- Trusted recommendations
- C-suite advisory experience

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