

Team 5 - Deloitte – Strategies To Win Work Overtime

Executive Summary

During the summer term of 2018, our team collaborated with Professor Stephen Armstrong and Deloitte Canada (Toronto) to analyze and develop recommendations for potential strategies on how to win more work from existing clients, followed by how to keep a sustained continuous flow of work by generating more revenue hours. Due to the open-ended nature of the project, and a restricted time frame of two the weeks, the team narrowed down the objective of providing recommendations on how to keep a sustained work flow for Deloitte’s existing clients only. Moreover, the objective of the project was extended to keeping a sustained hot pipeline by bringing in referrals to produce more work after a consultant has become a trusted/strategic advisor. The restricted time frame also only allowed the team to come up with high level solutions that may be helpful if executed well.

Through discussions with Deloitte, as well our team research, a recommendations criterion based on the core steps of “relationships-building” was established. In particular, our team provided recommendations that are consistent with Deloitte's existing model of its consultant-client relationship that is built on primarily on trust.

From discussions with consultants and the managing director at Deloitte, our team analyzed the current situation on how Deloitte creates opportunities to win more projects from existing clients. It was clear that a framework of strategies was needed to keep the firm resources engaged with the assignments and ensure positive cash flow. Our team then established a set of priorities and factors that can lead to a superior client-consultant relationship. Metrics such as revenue bookings, continuous hours and commodity channel index (CCI) which measures profitability was used in the analysis. After the analysis had been completed, the team came up with a list of solutions that can be applied and introduced in Deloitte's existing methods of dealing with clients.

By applying the principles presented in this report, our team was able to create a path for consultants at Deloitte to become a trusted advisor for a specific client. It was important for the team to understand that the right chemistry between the client and the consultant is as important as the scope of the project that is to be executed. Without a healthy relationship between the two, a project may be executed successfully; however, a relationship that can generate more work for the consultant may not develop. To strengthen that relationship, trust is paramount. Managing that relationship over a long period of time requires commitment, clear communication, and an individual that can fit in the client’s organizational structure from a consulting firm. Furthermore, a majority of these relationships can come through referrals. In the close-knit business environment, clients that have used Deloitte's services can turn to other friends and say, “Hey, Deloitte has helped me out with a similar problem in an innovative way; Why don’t you give them a chance?”. In most cases this will lead to one, two or maybe three referrals that will bring the company more leads and subsequently expected more work hours. This report will be closed off by providing future recommendations that the team came up with and strategies that will satisfy the objective of the project.