

Executive Summary

In this project, the team worked with our firm partners of Lynn Bennett and Bob McCulloch for their companies Leadership Intelligence Inc. and Strategic Retreat Inc. to develop some recommendations for both companies to develop business and serve the clients with a better virtual environment.

The team first defined three major problems from the the meetings with Lynn and Bob. The first problem is the stagnation of customer growth, which means that the customer types are limited and lack of new customers. The current major clients for both Bob and Lynn are the non-profit associations and the government department. However, the absence of SMEs results in the loss of huge potential customers and leads to a lack of customer growth. Secondly, it was found by both companies that it's hard to transform contacts to actual business, which means the visibility is not real. The advertisements are not efficient and the posts will be ignored on the social media. Last but not least, the target customers are not clear for both consulting companies. To address these challenges, the team summarized the short term goals in 6 months for the companies, which are: Increase the working time on client contract from 20% to 50%, and double the revenue in the next 6 months.

To achieve the goals, both short term and long term approaches were developed by the team. The short term approaches were divided into two parts: offline expansion and online expansion. For the offline expansion, the team suggest the companies to focus on Toronto, Kitchener /Waterloo, Kingston and Hamilton since there is a higher increase in both population and employment rate in these areas, which may be a great potential for virtual MC firms to develop their business. It was determined that Real Estate Council of Ontario (RECO), Ontario College of Pharmacist (OCP) and Insurance Brokers Association of Ontario (IBAO) are facing unprecedented challenges and is likely to be in need of management consulting services which creates opportunities for our clients. On the other hand, for online expansion, it was discovered that online freelancing platforms has now been posting management consulting projects on a smaller scale. The recommended top three platforms are [fiverr.com](https://www.fiverr.com), [upwork.com](https://www.upwork.com) and [freelancer.com](https://www.freelancer.com).

For long term approaches, the team aimed to address the problem of low visibility. There were two approaches developed by the team: increasing public visibility by making Youtube videos, and developing student market. The team recommended the Youtube advertisement plan for the company, as Youtube guarantees the return rate will be 2.5 times. Averagely, the return rate is between 5.5 and 8.5 times. Additionally, developing student market can provide the companies a huge potential customer group. This could be achieved by giving free or charged courses to university student, with collaboration with both university Faculty & department and student associations.

With the combination of short term and long term approaches, the virtual consulting firm of Strategic Retreat and Leadership Intelligence are highly likely to stand out among competition in the next 1-3 years