

THE
CONSULTANCY
GROWTH
NETWORK

WOW

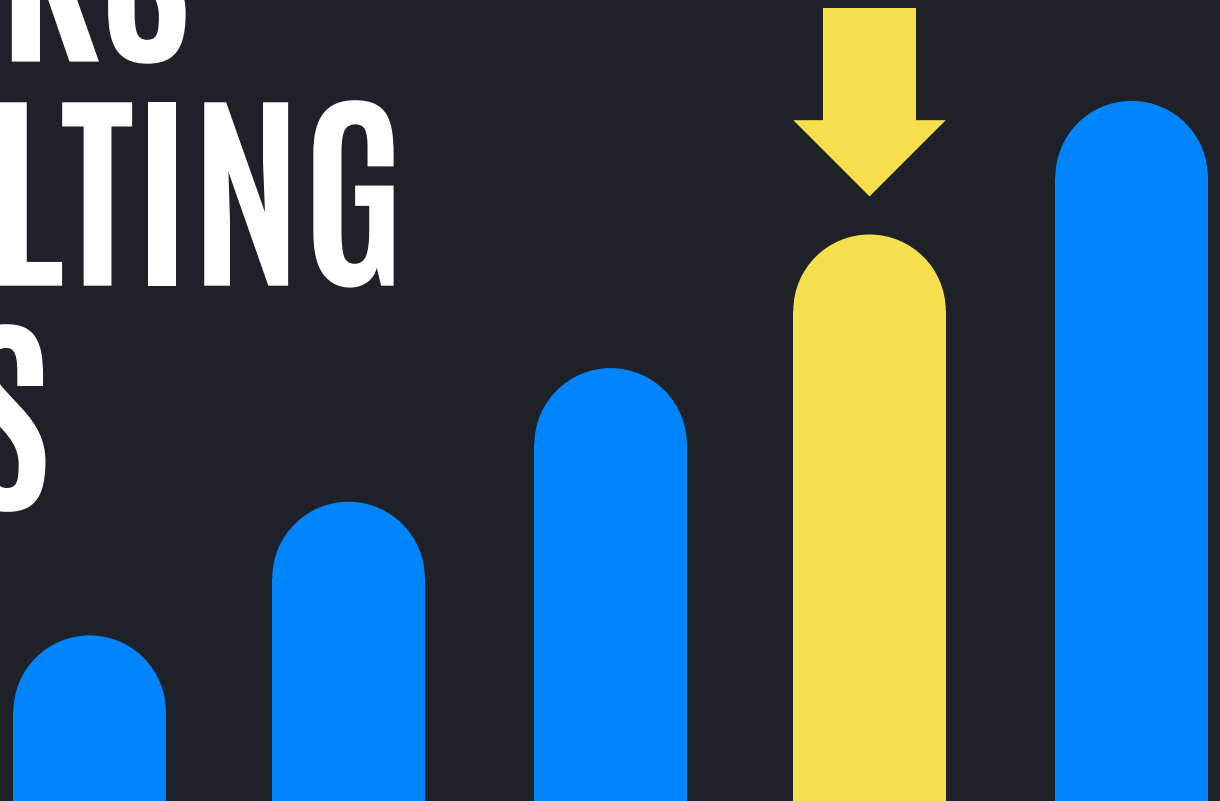


EVALUATE YOUR PERFORMANCE IN KEY AREAS

FULL REPORT

BENCHMARKS FOR CONSULTING BUSINESSES

2022



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THE POWER OF BENCHMARKING

WHY BENCHMARKING

Consultancy BenchPress is run by [The Wow Company](#), an accountancy practice that specialises in working with consulting and creative businesses, and [The Consultancy Growth Network](#), an international community for consulting business owners to access expert insights, peer support, introductions and actionable advice. We believe that benchmarking plays a key role in improving performance. These insights highlight opportunities to improve, show you what's possible, and are a catalyst for positive change within your business.

TAKE YOUR CONSULTANCY TO THE NEXT LEVEL

Last year's [Consultancy BenchPress](#) was a landmark moment for the consulting industry. For the first time, founder-led consulting firms were able to compare themselves against their peers in several key areas, including hourly rates, profitability, and earnings. This year, we've analysed how performance has changed over the past year, as well as focusing on one of the hottest topics right now: how to find and retain the best talent. We hope this report inspires you to take things to the next level for your consulting business.



THIS REPORT CONTAINS DATA FROM 254 INDEPENDENT CONSULTING BUSINESSES WITH REVENUES OF UP TO £20M

SETTING OURSELVES UP FOR SUCCESS



MARC JANTZEN

FOUNDER

THE CONSULTANCY
GROWTH NETWORK



“This is our second report giving you the opportunity to benchmark the performance of your founder-led consultancy against your peers. I am pleased to see confidence levels are riding high and that 88% are anticipating that 2022 will be a growth year.

Typically, finding and winning new clients is the biggest challenge consulting businesses face. However, this year, our biggest constraint is attracting and retaining talent. Our results show that consultancies are not tackling this people challenge as vigorously as they need to.

There are a number of factors at play. Consulting owners continue to struggle to find enough time to work on the business instead of in it. This lack of consistent strategic focus is showing itself in unsophisticated selection processes, lack of investment in the candidate experience, and over dependence on personal networks.

These are just a sample of the many opportunities for improvement identified in our research across a broad range of benchmarks. I encourage you to act on the insights from this report, not just to help you with the problems of today but to set yourselves up for success beyond 2022.”

THE HEADLINES



1. NOT ENOUGH BEING DONE TO TACKLE THE RECRUITMENT CHALLENGE

Finding talent is our number one challenge right now. Despite this, less than a third of consultancies are accessing the expertise needed to solve this challenge. Many firms are failing to look beyond their existing contacts for talent, and only one in four are investing in a conscious strategy to deliver a great candidate experience. Find out more from page 23.



2. LACK OF REFERRAL STRATEGY IS LEAVING MONEY ON THE TABLE

Referrals are by far the most effective way to pick up new clients, with 41% of new clients coming from referrals. Despite this, only 12% of consulting firms have fully implemented a sales referral strategy, with those that do growing much quicker as a result. This represents a huge opportunity for those that haven't yet done this. Find out more on page 20.



3. FAR TOO MANY FIRMS RELIANT ON A SINGLE CLIENT

If a single client accounts for more than 15% of your revenue, this puts your business at risk of having to adapt to a sudden change in revenue if circumstances change with that client. Incredibly, four out of five consultancies are in this position. If this is you, find out what you can do about it on page 13.



4. NOT ENOUGH WORKING ON THE BUSINESS

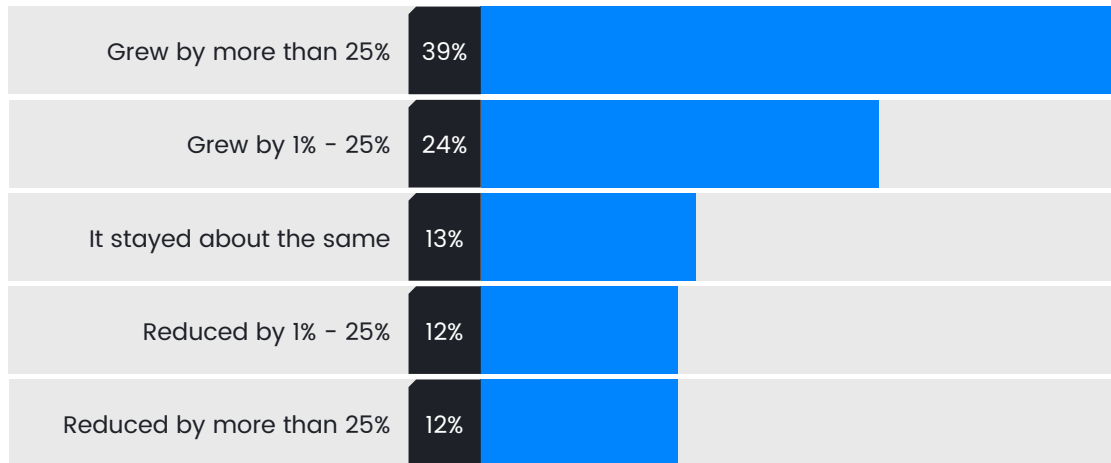
The average utilisation rate for a partner is 47%. That's too high if you're looking to grow a high performing consulting business. Despite a third of consultancy owners seeking to reduce their chargeable work, this is still the second biggest challenge consultancies are facing. Find out how you can solve it from page 38.

WHAT HIGH PERFORMANCE LOOKS LIKE



GROWTH RATES

HOW MUCH DID YOU GROW REVENUE BY LAST YEAR?



Globally, professional services firms grew by an average of 8.7%*

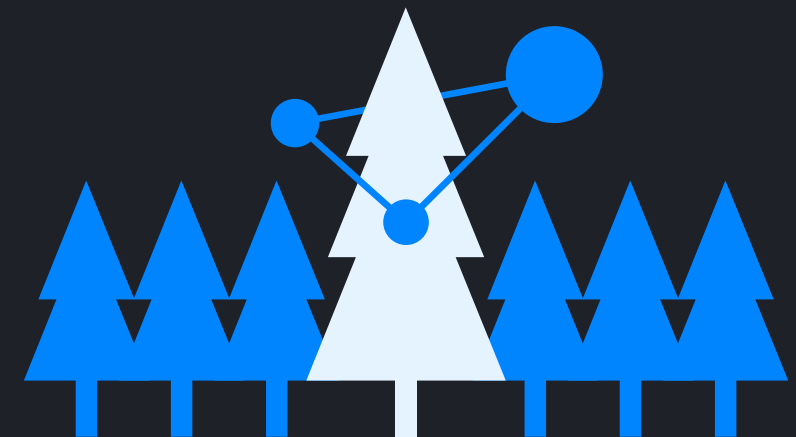
* In the last 12 months. Source: [statista](https://www.statista.com)

A MUCH BETTER YEAR THAN PREDICTED

Last year we surveyed owners of founder-led consultancies six months into the COVID pandemic, and less than half were predicting growth in 2021. In the end, 63% managed to grow revenues, with two out of five growing by more than 25%.

MEMBERS OF THE CONSULTANCY GROWTH NETWORK **GREW FASTER**

51% OF MEMBERS GREW BY MORE THAN 25% COMPARED TO 35% OF NON-MEMBERS



LOOKING TO GROW FASTER?

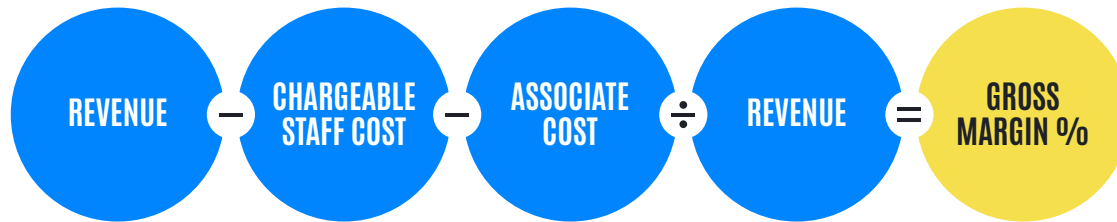
To find out about how membership could support your growth plans, visit:

THE CONSULTANCY GROWTH NETWORK

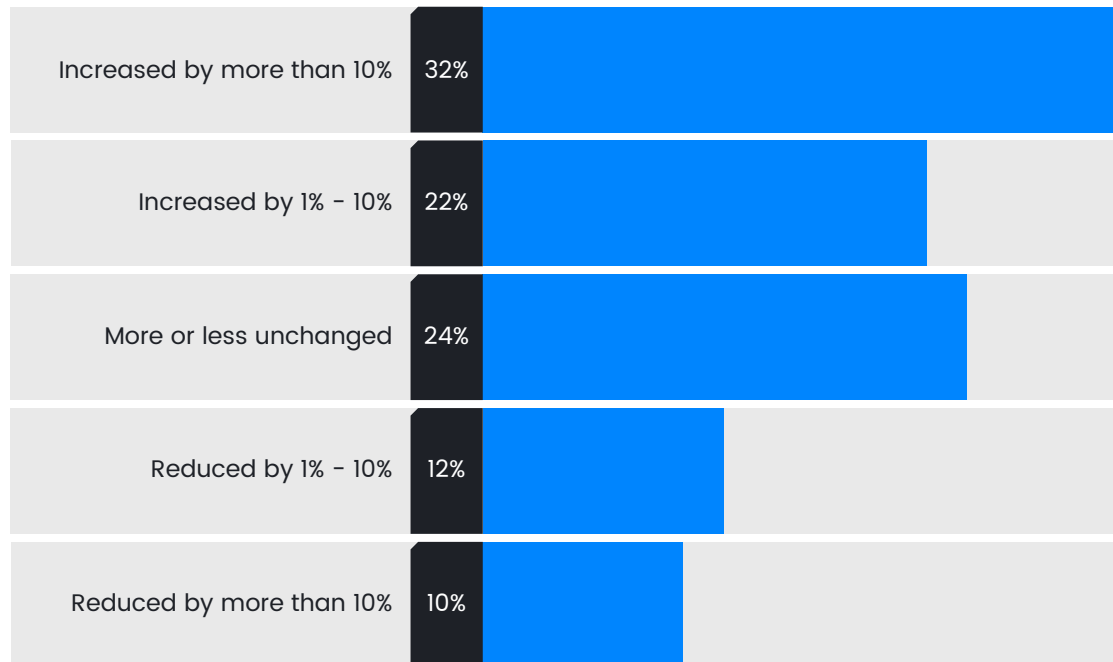


GROSS MARGIN %

Your gross margin % is a critical KPI for growing a consulting business. It is calculated as follows:



HERE'S WHAT'S HAPPENED TO GROSS MARGIN OVER THE PAST YEAR



IN 2020, THE AVERAGE GROSS MARGIN WAS **55%**

Since then, twice as many consultancies have seen gross margin increase in the previous 12 months, versus those that have seen gross margin decrease. From talking to our members, these increased margins are being driven by three key factors:

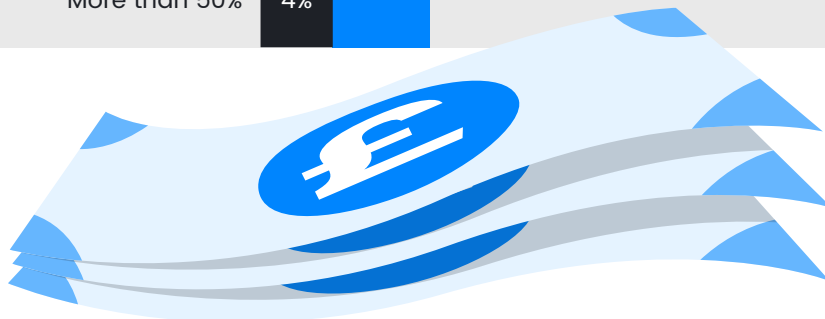
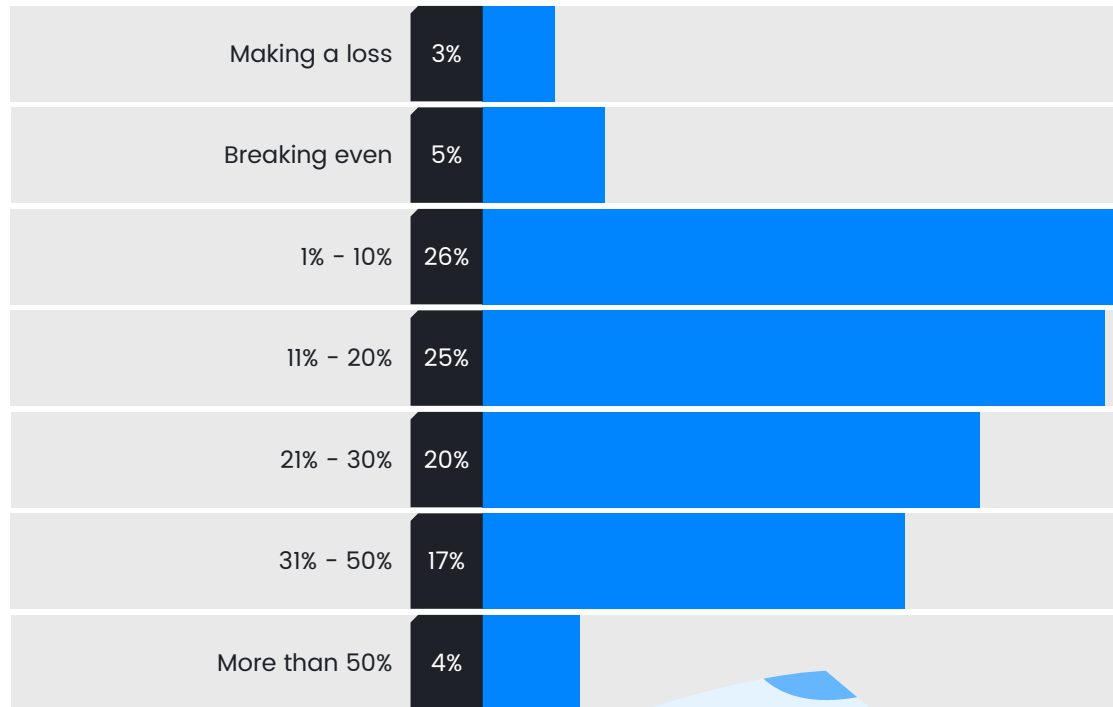
A reduction in discounting. When COVID hit, many firms discounted their prices to secure deals to keep their teams occupied. Discounting is happening less often now.

Average client value increasing. Clients are feeling more confident about approving more long-term projects with bigger budgets. These tend to have better margins.

Better reporting. We're seeing much greater visibility of gross margin by project and by client, with The Consultancy Growth Network members increasingly using software to help them manage projects more profitably, and make better pricing and resourcing decisions.

OPERATING PROFIT

This is often referred to as EBIT – earnings before interest, tax and dividends. The figures below are adjusted to take into account a market level remuneration for owners.



OPERATING PROFIT INCREASES

16% ➔ 19%

In 2020, the average operating profit was 16%. In 2021, this rose to 19%, as clients started spending again and consultancies took advantage of their leaner operating models.



WANT TO BUILD A SUPER-PROFITABLE CONSULTANCY?

FOR TIPS YOU CAN IMPLEMENT RIGHT NOW

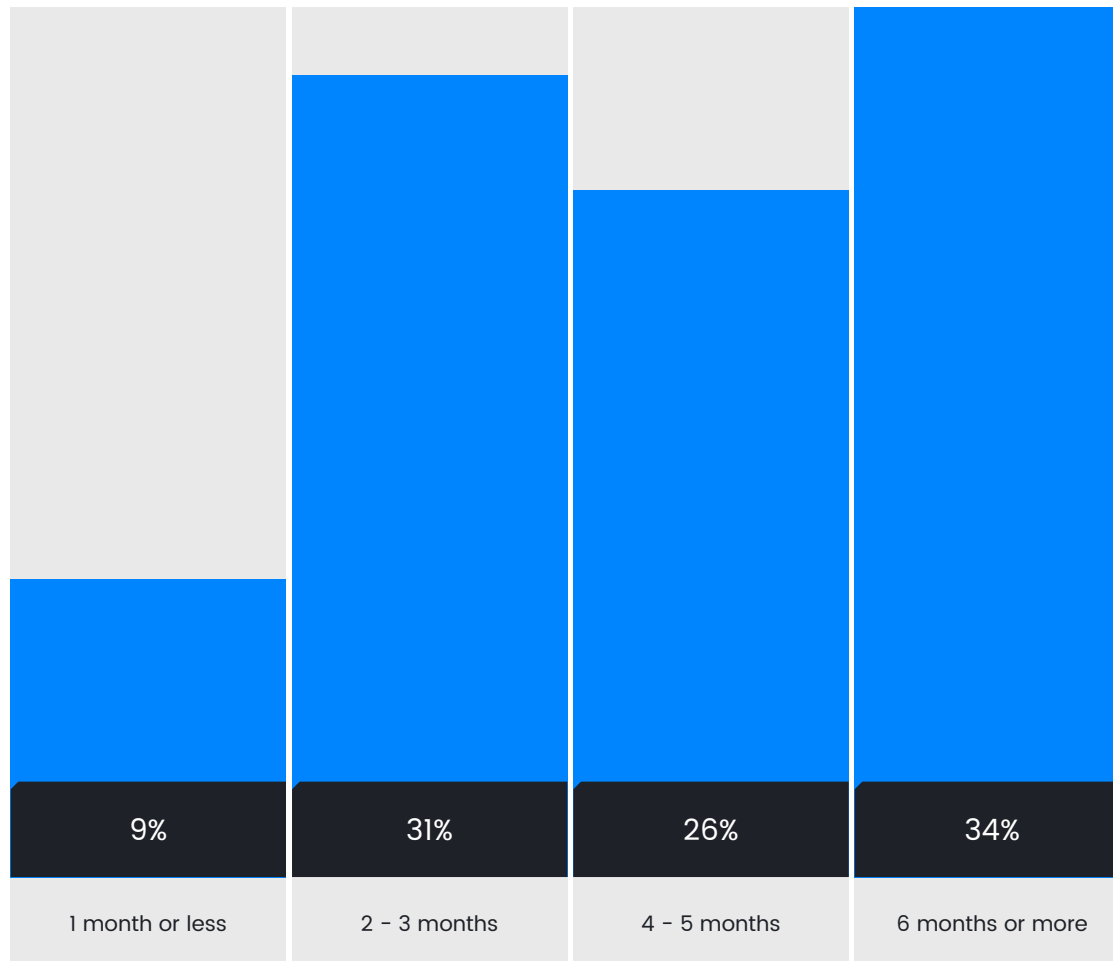
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CASH IN THE BANK

NUMBER OF MONTHS OF TOTAL BUSINESS COST THAT CONSULTANCIES HAVE IN THE BANK*

*Including reasonable partner remuneration

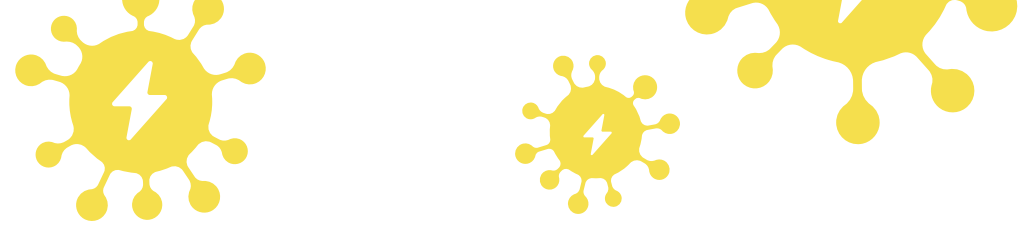


CONSULTANCIES ARE LESS FINANCIALLY STABLE THAN 12 MONTHS AGO

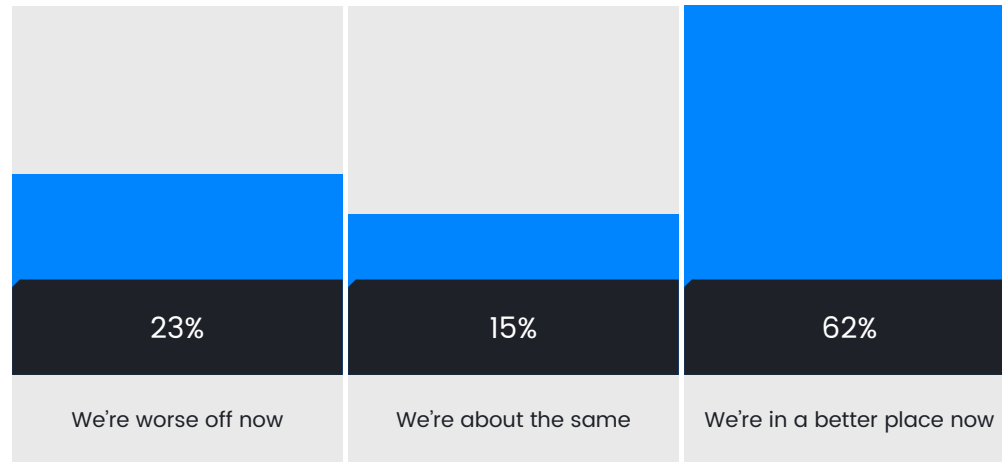
Last year, cash holdings got a helping hand from the government through loans and grants, such as CBILS. This led to almost 40% of businesses holding six months or more of overhead as cash. As businesses have used or repaid these loans, cash holdings have fallen, reducing financial sustainability.



THE IMPACT OF COVID



HOW DOES YOUR BUSINESS NOW COMPARE TO HOW IT WAS BEFORE COVID?



There is no doubt that Lady Luck had a hand in whether the impact on your business of COVID was positive or negative. For example, whether you happened to be working in sectors such as hospitality, retail, travel, versus online businesses or pharmaceuticals was luck of the draw.

However, what is impressive is the success that has been driven by those consultancies that reacted fast. Too many businesses waited to ride out the storm. It's clear from these results that the majority of consulting entrepreneurs reacted quickly and innovated, creating new offerings that met the needs of the changing world that we live in.

WHAT POSITIVE IMPACT HAS COVID HAD ON YOUR BUSINESS?



HOW IR35 HAS IMPACTED CONSULTANCIES

WHAT IMPACT HAS IR35 HAD ON YOUR BUSINESS?

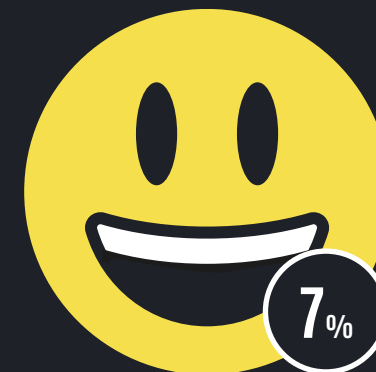
NO IMPACT



NEGATIVE

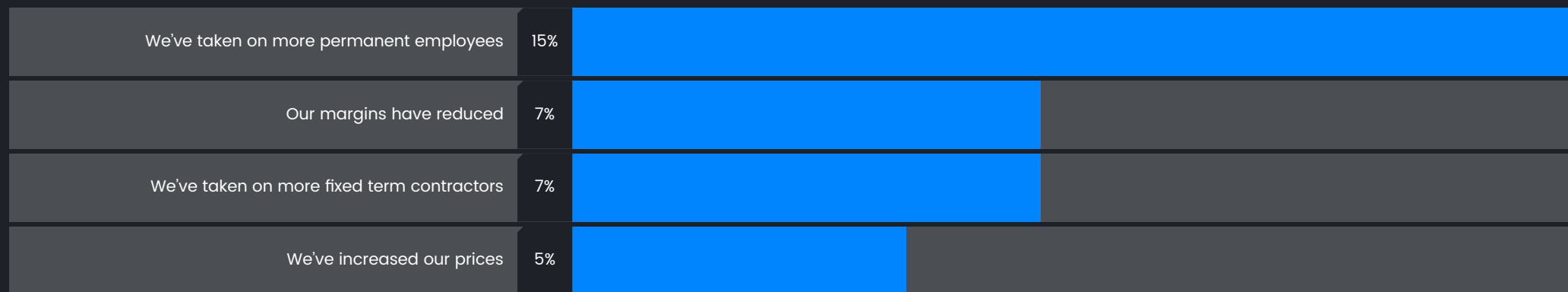


POSITIVE



There was a lot of fuss made about the potential impact of IR35 for consultancies. The reality is that around three quarters of consultancies were unaffected. Of those who were, the most common adaptation was to their employee/associate mix. Read more about resourcing models on page 28.

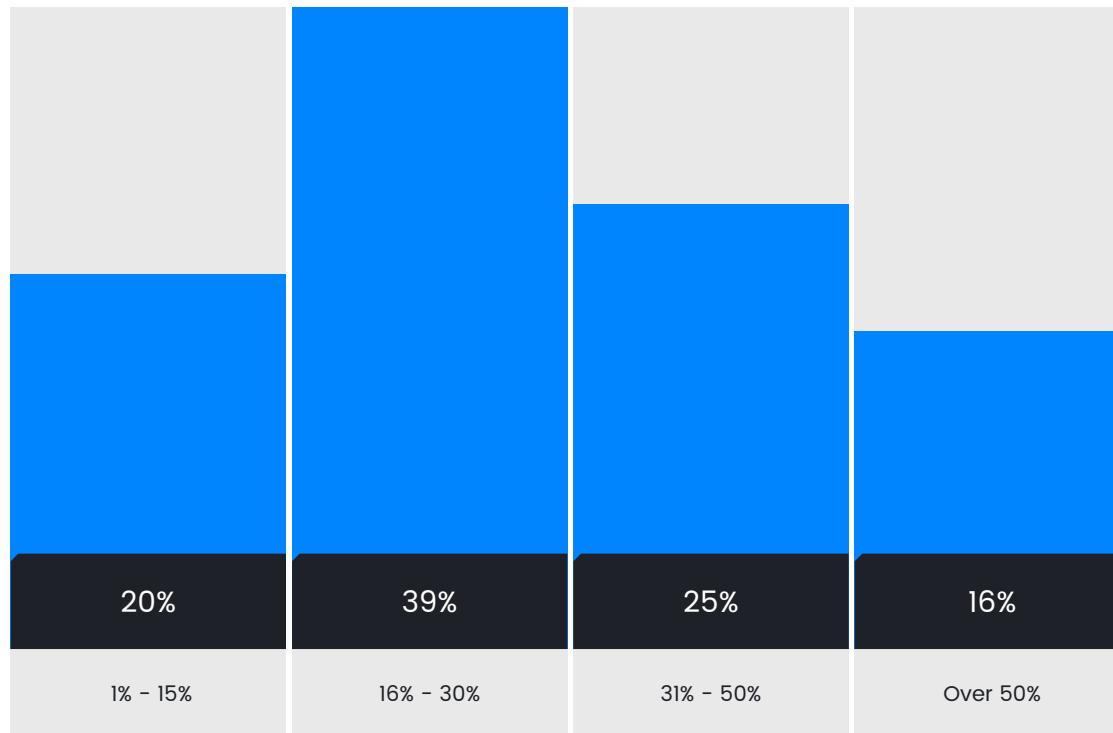
WHAT'S HAPPENED AS A RESULT OF IR35



MANAGING RISK

RELIANCE ON A SINGLE CLIENT

PERCENTAGE OF REVENUE THAT YOUR LARGEST CLIENT REPRESENTS



ONLY ONE IN FIVE CONSULTING FIRMS ARE IN THE 15% CLUB

If a single client accounts for more than 15% of your revenue, this puts your business at risk of having to adapt to a sudden change in revenue if circumstances change with that client. This is especially true when you consider that 40% of consultancies have 3 months or less of total business cost as cash in the bank.

IF YOU CURRENTLY HAVE A SINGLE CLIENT REPRESENTING MORE THAN 15% OF YOUR REVENUE, IT'S TIME TO TAKE ACTION.

SCROLL DOWN FOR SOME IDEAS

WHAT TO DO IF YOU'RE OVER-RELIANT ON ONE CLIENT



Do internal PR within your client to demonstrate the value you have delivered, so you are perceived as a strategic partner, not a cost.



Invest in multi-layered relationships with stakeholders across multiple departments, particularly procurement.



Create opportunities for your client to expand their network by introducing them to prospective new clients.

The obvious answer is to develop an effective new business strategy and go and win some more large clients. Easier said than done. This is a massive topic which is explored from every angle by The Consultancy Growth Network.

It is perhaps less obvious what your client strategy needs to be to mitigate the risk. Our Experts have developed 40 ideas to improve your client strategy. Here are half a dozen to get you started.



Develop detailed case studies that make you and your client look good, then enter awards that you can win jointly.



Offer value 'off the clock' – e.g. 'lunch and learn' sessions on valuable insights or market trends relevant to the achievement of your client's objectives.



Gather regular Net Promoter Score (NPS) feedback and use it as a basis for developing joint account plans.

[VIEW MORE TIPS](#)



GROWTH TRENDS



CONFIDENCE REACHES A NEW HIGH

WE ASKED CONSULTING BUSINESS OWNERS 'HOW DO YOU FEEL ABOUT THE YEAR AHEAD?'

A 50 rating is neutral. Above 50 and you're feeling confident. Below 50 and you're expecting the next 12 months to be worse than the last 12 months.



Members of The Consultancy Growth Network are more confident about the future than non-members.

CONSULTING M & A



BRUCE RAMSAY
MANAGING DIRECTOR
CONSULTING M&A

Rising confidence is reflected in the increasing volume of transactions for the sale of consultancies.

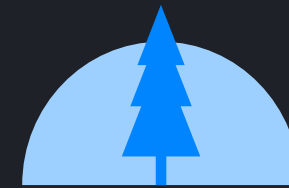
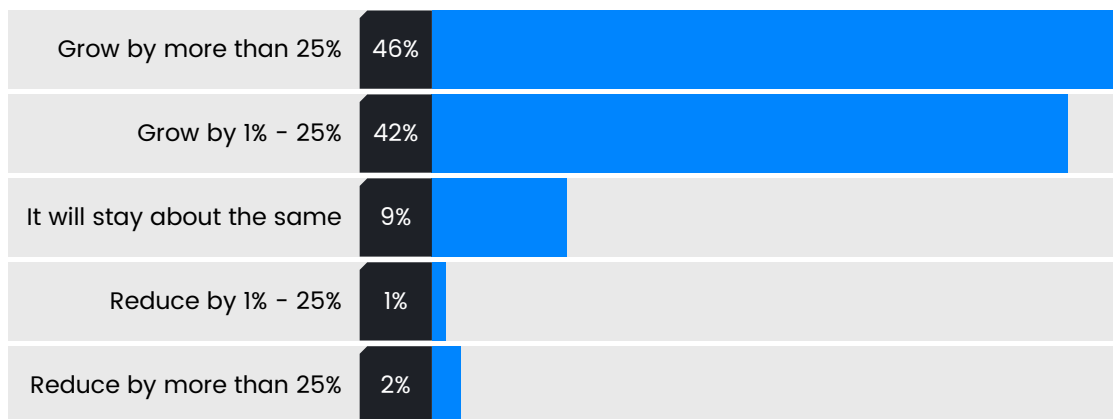
If you are at the stage when you would like to realise value from the years of effort you have put into your consultancy, contact Bruce Ramsay at Consulting M&A. The team has over a decade of experience completing company sales in the sector.

[FIND OUT MORE](#)

MOST FIRMS ARE EXPECTING TO GROW THIS YEAR



HOW MUCH DO YOU EXPECT TO GROW REVENUE BY THIS YEAR?



WHAT SHOULD YOU BE MEASURING?

Our overriding goal at The Consultancy Growth Network is to support our members in building a valuable, sustainable consulting business. A key part of that is financial sustainability.

For a comprehensive overview of the key metrics that should be on your Consulting Dashboard, check out the insights from our talk on the subject and download our KPI Dashboard.

DISCOVER THE KEY METRICS FOR SUCCESS

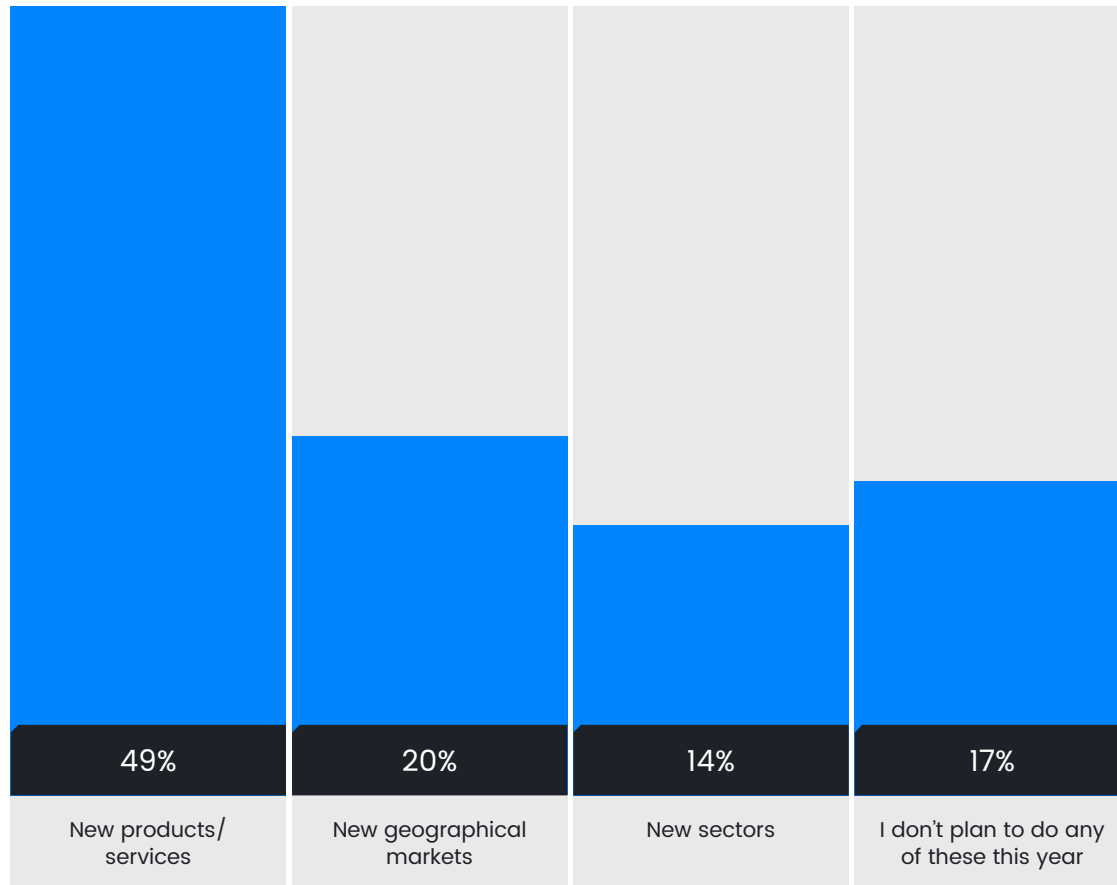
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WHERE WILL GROWTH COME FROM?

WHERE DO YOU EXPECT THE MAJORITY OF YOUR GROWTH TO COME FROM?*

*In addition to expanding existing clients and winning new clients in your current markets.



HOW WILL YOU BE INNOVATING IN THE NEXT 12 MONTHS TO WIN MORE WORK IN THESE AREAS?

Three questions to ask yourself to support your revenue growth:

- 
1

How could you use your network of lapsed clients to enter new sectors?

- 2

Which products and services would your clients be interested in?

- 3

Which markets do your existing clients operate in that you could access?

YOUR GROWTH STRATEGY

WHICH OF THE FOLLOWING STATEMENTS BEST DESCRIBES YOUR GROWTH STRATEGY?



CONSULTANCIES THAT BUILD AND REVIEW A FULLY INTEGRATED PLAN OUTPERFORM THOSE THAT DON'T

60% of those with a fully integrated business plan grew by more than 10% last year compared to 51% of those without this. Those with a plan are also predicting better performance. 86% of those with a fully integrated business plan expect to grow by more than 10% this year compared to 76% of those without this.

Looking for more insights for how to plan for and maximise your future growth?

UNLOCK THE FULL POTENTIAL OF YOUR STRATEGIC PLAN

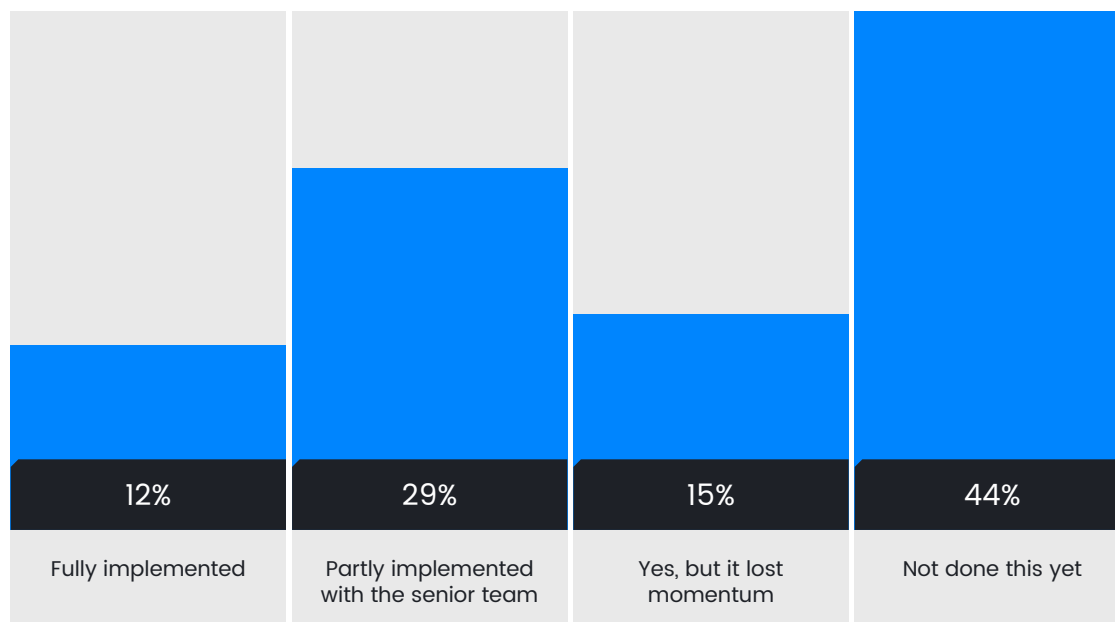


GROWTH THROUGH REFERRALS

IMPLEMENTING A SALES REFERRAL STRATEGY WILL HELP YOU **GROW QUICKER**

52% of consultancies that have fully implemented a referral strategy grew by more than 25% last year compared to 38% of those that haven't.

HAVE YOU IMPLEMENTED A SALES REFERRAL STRATEGY?



LACK OF REFERRAL STRATEGY IS **HOLDING FIRMS BACK**

Referrals is by far the most effective way to pick up new clients, with 41% of new clients coming from referrals. Despite this, only 12% of consulting firms have fully implemented a sales referral strategy, with those that do, growing quicker as a result. This represents a huge opportunity for those that haven't yet done this.

FIND OUT HOW TO MAXIMISE YOUR REFERRAL STRATEGY

CLICK HERE



REPORTING

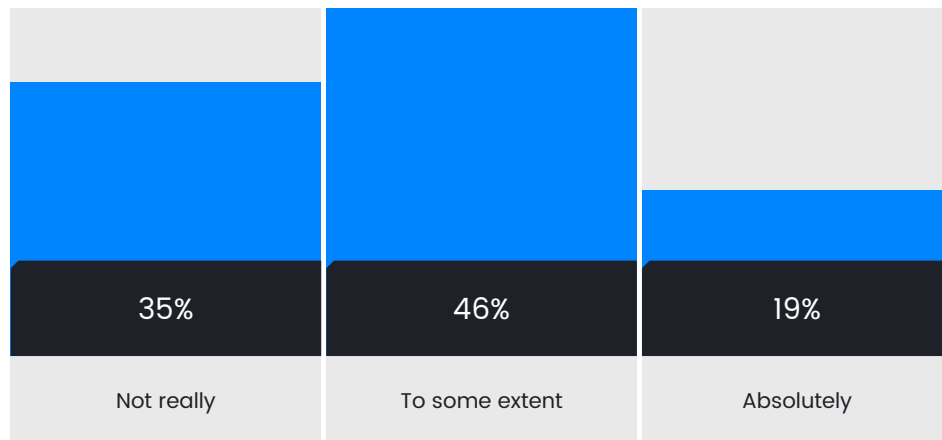


BETTER REPORTING EQUALS MORE PROFIT

Those who measure their Key Performance Indicators (KPIs) regularly make significantly more profit than those that don't.

The average operating profit percentage for consultancies with a balanced KPI framework was 28% compared to just 18% for those without this.

DO YOU HAVE A BALANCED KPI FRAMEWORK CASCADED THROUGHOUT THE BUSINESS SO THAT YOUR TEAM ALL HAVE ROLE CLARITY, CLEAR TARGETS AND TRANSPARENT CAREER PROGRESSION?



JON STEAD

STRATEGY DIRECTOR
CMap SOFTWARE

CMap helps consultancies to win more work and deliver it more profitably within an end-to-end system providing:

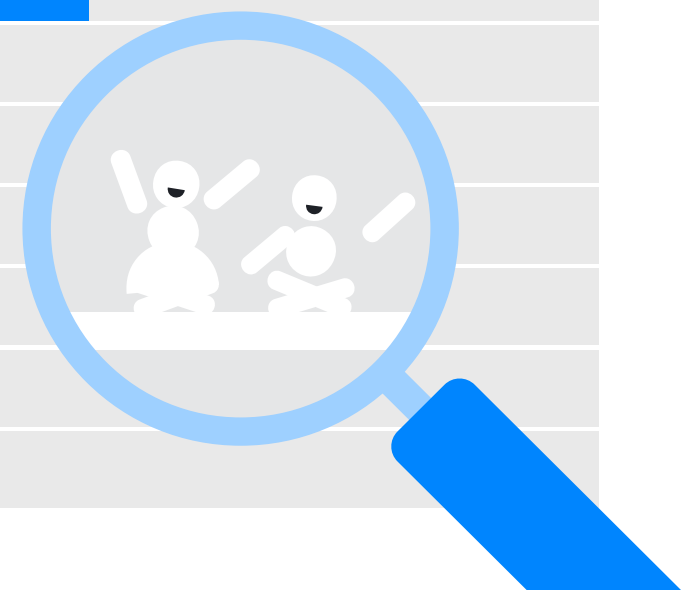
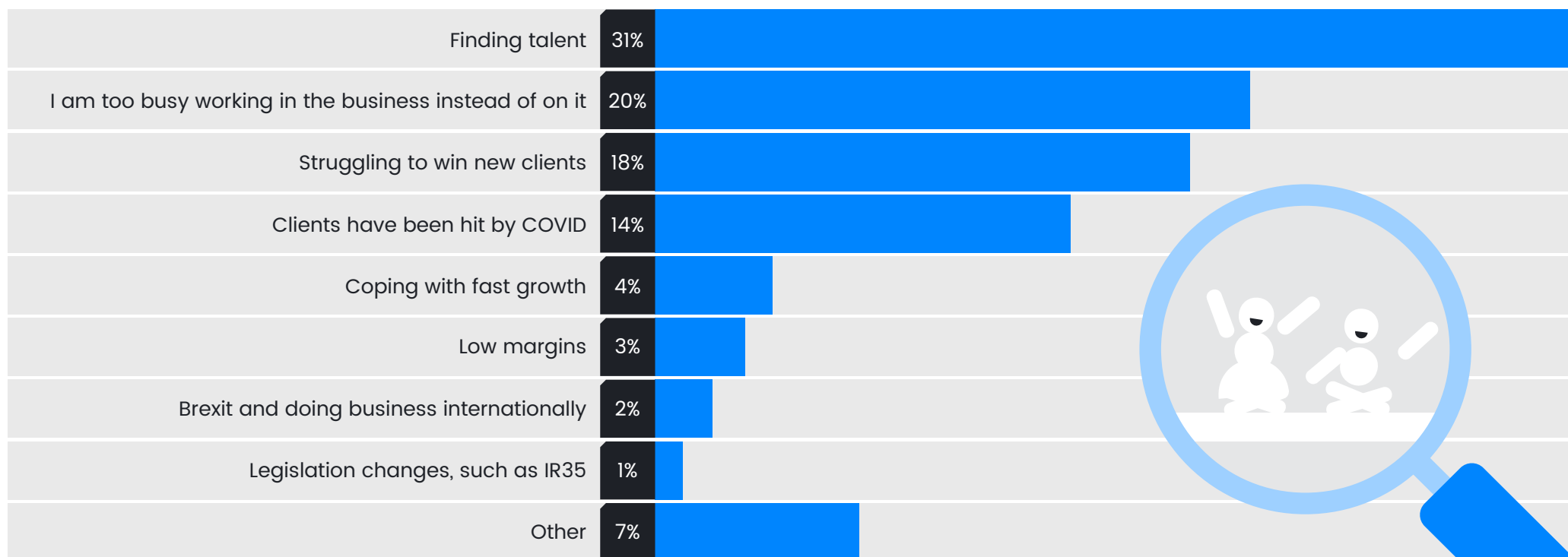
- CRM
- Timesheets and expenses
- Resourcing and HR
- Billing and revenue
- Reporting and dashboards
- Mobile apps and more!

We kill off spreadsheets and failed systems, providing consultancies with business clarity all in one place.

[FIND OUT MORE](#)



WHAT'S YOUR BIGGEST CHALLENGE RIGHT NOW?



FINDING NEW CLIENTS HAS HISTORICALLY BEEN THE BIGGEST CHALLENGE OF GROWTH. **NOT ANY MORE.**

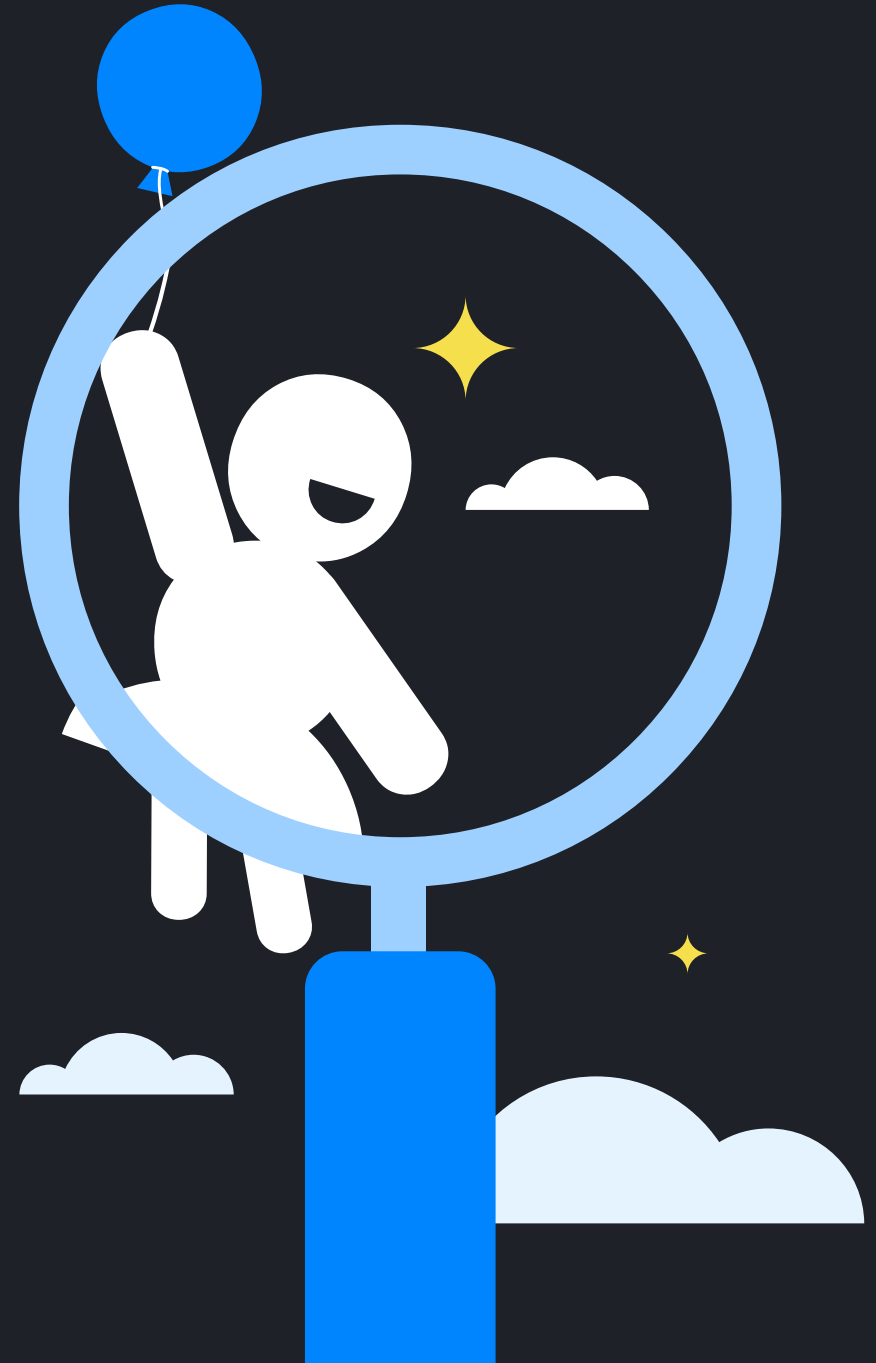
Consultancies now face a new #1 challenge: the battle to find and keep the best talent to fulfil their growth plans.



SCROLL DOWN TO FIND OUT HOW THEY ARE RISING TO THIS CHALLENGE.

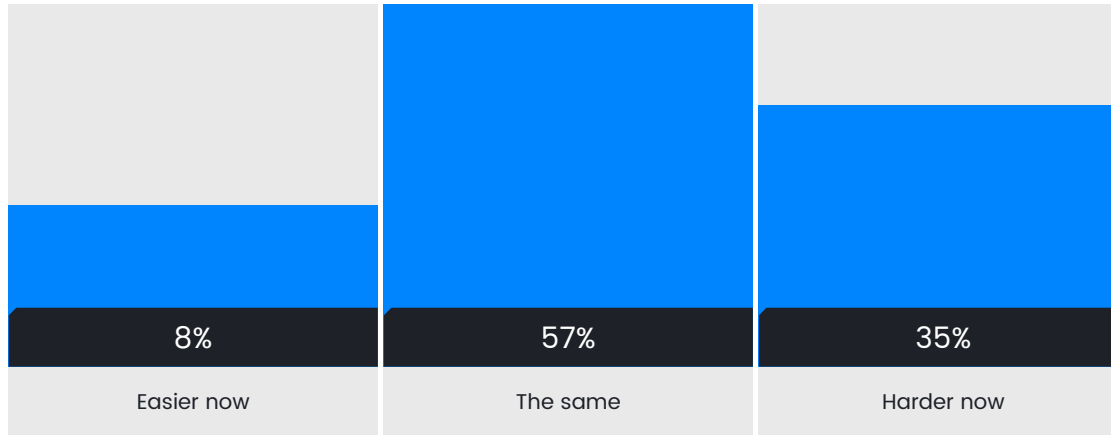


FINDING TALENT



FINDING TALENT

HOW HARD ARE YOU FINDING IT TO ATTRACT TALENT COMPARED TO 12 MONTHS AGO?



A SMALL NUMBER OF CONSULTING FIRMS ARE FINDING IT EASIER TO RECRUIT

This group has recognised the need for expertise in this area and are less reliant on personal contacts than those finding recruitment harder.

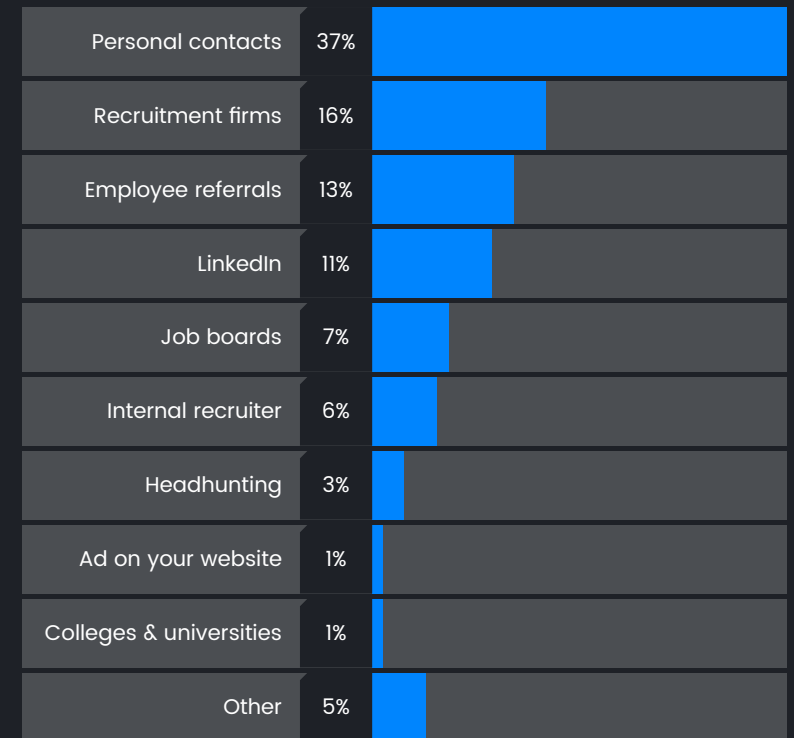
HOW TO RISE TO THE RECRUITMENT CHALLENGE



DO YOU OUTSOURCE ANY ASPECT OF YOUR RECRUITMENT OR RETENTION STRATEGY?



THE MOST SUCCESSFUL WAYS OF SOURCING CANDIDATES



THE TOUGHEST RECRUITMENT MARKET FOR 20 YEARS

In the second half of 2021, the recruitment market was officially hotter than it has been for 20 years. The Office for National Statistics reported more live vacancies (across all industries) than at any time since 2001. According to Source Global Research, nearly two in three consulting firms are short-staffed and one in five is turning down work due to lack of resource. It therefore comes as no surprise that over a third of firms are finding it more difficult to attract talent now than 12 months ago.

38% OF CONSULTANCIES CONSIDER PERSONAL CONTACTS TO BE THEIR MOST SUCCESSFUL SOURCE OF CANDIDATES

This is not surprising. When establishing a business and building a team this is the typical place to start. But your network of personal contacts will inevitably dry up at some point, making this an un-scalable recruitment model. Importantly, hiring personal contacts generally means people with similar career experience. The highest-performing teams benefit from the diversity of thought and approach that comes from hiring people with varied backgrounds and experience.

OUTSOURCING INCREASES CHANCES OF SUCCESS

Whether you outsource it or develop the capability in-house, there is an art to attracting and selecting talent. It is a skill that is often undervalued. However, those that have found it easier to recruit during this challenging market are those that recognise the need to invest in a great candidate experience using the latest tools and specialist recruitment expertise.

NewMinds

LOOKING FOR SUPPORT WITH YOUR RECRUITMENT?

At New Minds we help consultancies to scale, working as an integrated partner and extension of your team, to recruit, reward and retain the people you need.



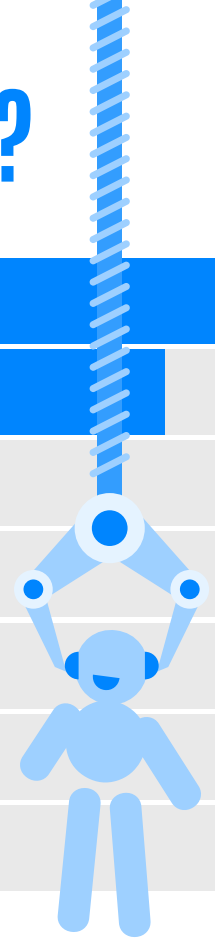
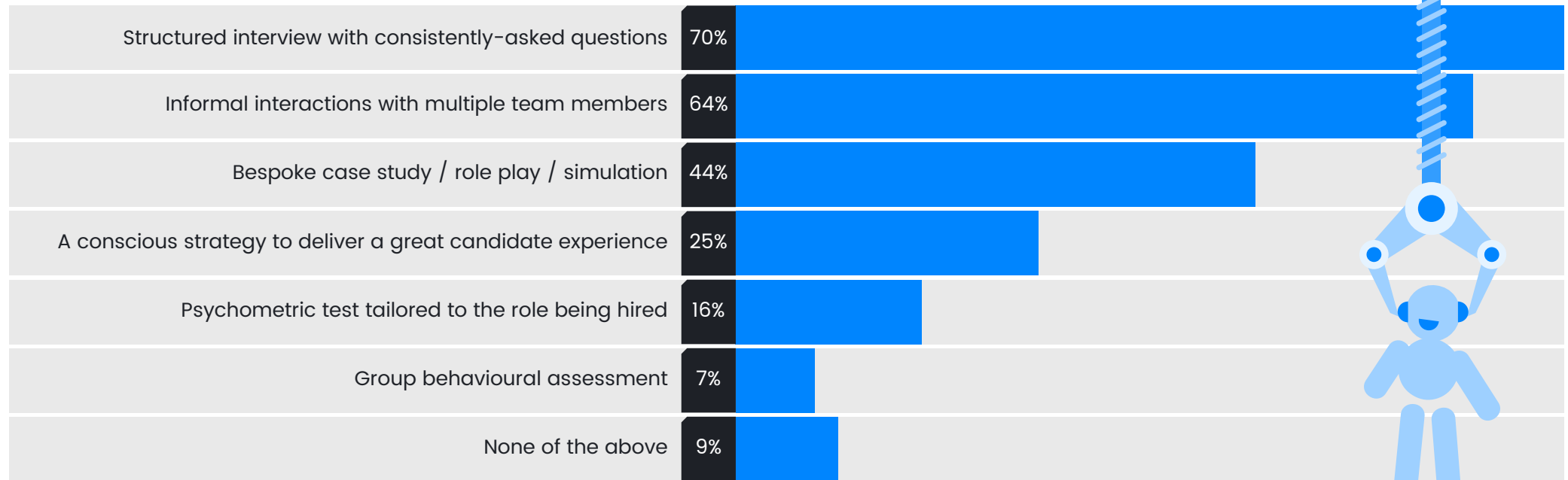
CAROLINE BOSTON

MANAGING DIRECTOR
NEW MINDS

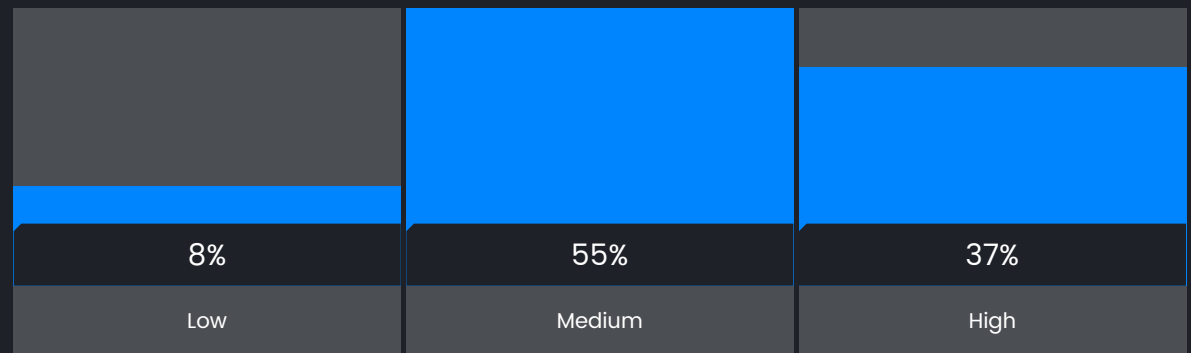
FIND OUT MORE



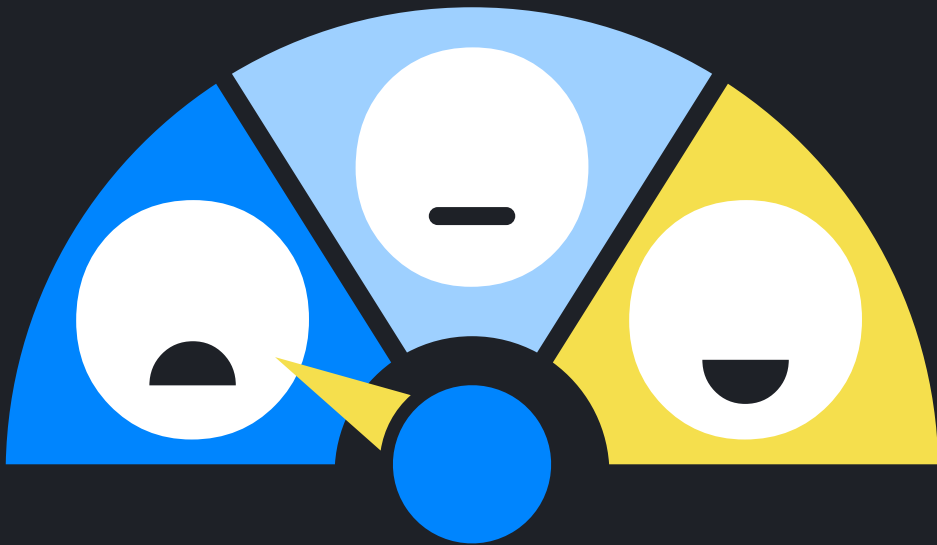
WHAT'S INCLUDED IN YOUR SELECTION PROCESS?



HOW CONFIDENT ARE YOU THAT YOUR RECRUITMENT PROCESS IS DELIVERING TALENT THAT WILL PERFORM AND STAY IN YOUR BUSINESS?



NOT ENOUGH CONSULTANCIES ARE THINKING ABOUT CANDIDATE EXPERIENCE



Given how tough it is to recruit right now, it's surprising how few firms (only 27%) are actively thinking about delivering a great candidate experience. The recruitment process offers the best opportunity for you to showcase your business, ways of working and culture. And smaller firms have a real opportunity to stand out here. Without the bureaucracy and complex sign-off processes of the larger firms, you can invest time in delivering a highly personalised and engaging experience for candidates.

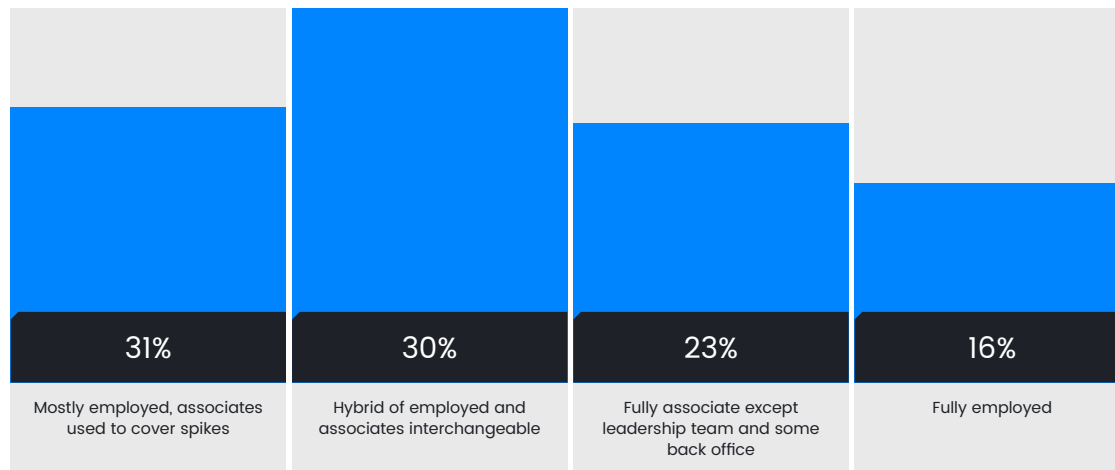
INTERVIEWS ALONE ARE NOT SUFFICIENT TO PREDICT PERFORMANCE IN ROLE

In addition to an interview, a case study provides candidates with a real example of work they might do in the role and an opportunity to showcase their capability. If you are in the 56% who do not include one in your selection process, you are missing out on a chance to see the candidate in action. Psychometric testing, used by only a small proportion (16%) of firms, affords the opportunity to have a richer discussion around behaviours and preferred ways of working. Alongside a chance to informally meet other members of the team, this will help both you and the candidate understand whether your firm has the environment in which they can thrive.

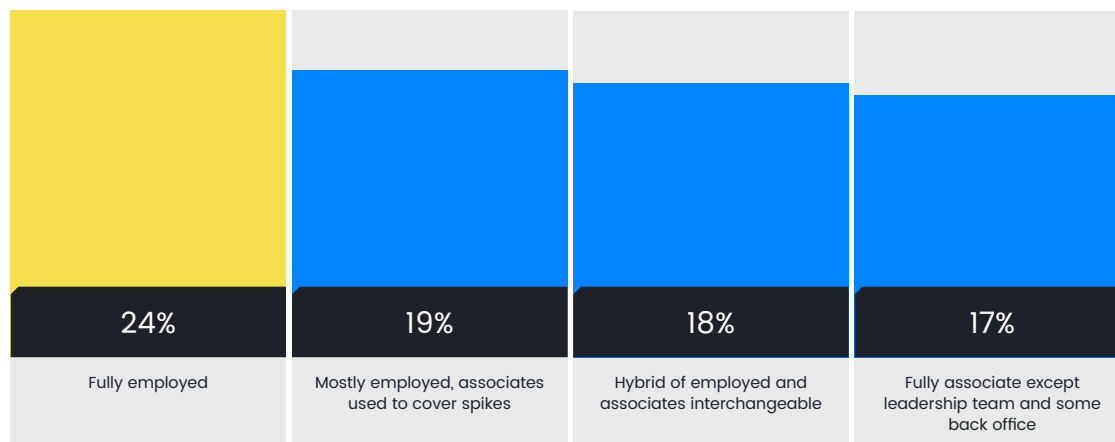
A word of caution: getting the right balance between 'test' and 'sell' is complex. In trying to deliver a great candidate experience, don't create too many hoops to jump through. You want your candidate to feel stimulated, challenged and excited by the recruitment process, not exhausted!

WHAT'S THE MOST PROFITABLE RESOURCING MODEL?

HOW WOULD YOU DESCRIBE YOUR RESOURCING MODEL?



AVERAGE OPERATING PROFIT PERCENTAGE BY RESOURCING MODEL

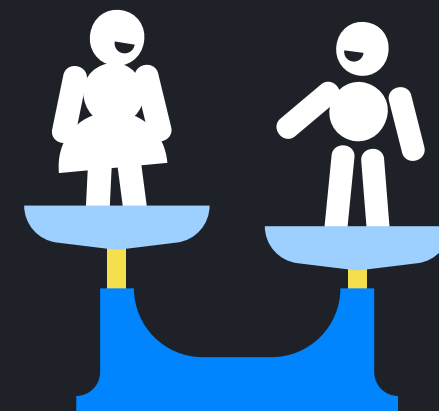


REVIEW YOUR RESOURCING STRATEGY

Whilst firms with a bias towards associates grew marginally faster, firms using a fully employed model made 24% operating profit last year versus an average of 18% for those with an associate model. Using associates minimises risk and can be a highly effective way to scale up quickly. However, it comes at a cost. Employees are more likely to have a long-term positive impact on the growth of your business, contributing to both business development and internal projects. The impact on profitability is clear with better margins to be made on employees.

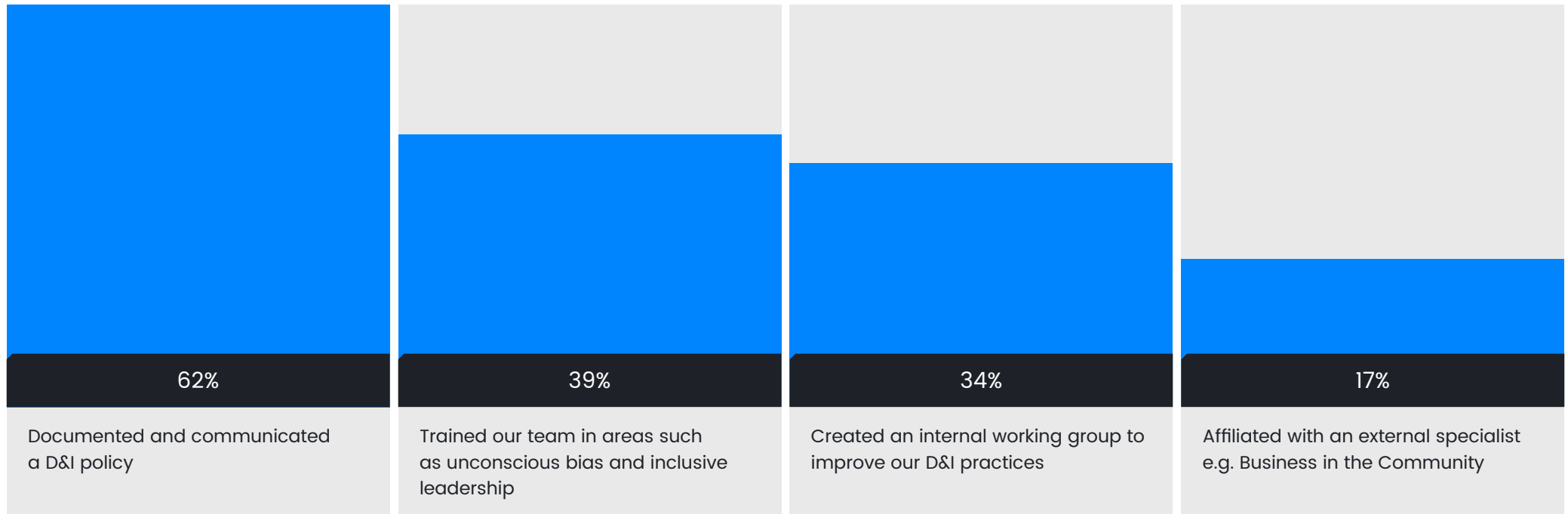
If you're looking to optimise the balance of employees and associates in your consultancy, check out the headlines from the event we ran on this subject.

OPTIMISE YOUR RESOURCE



DIVERSITY AND INCLUSION

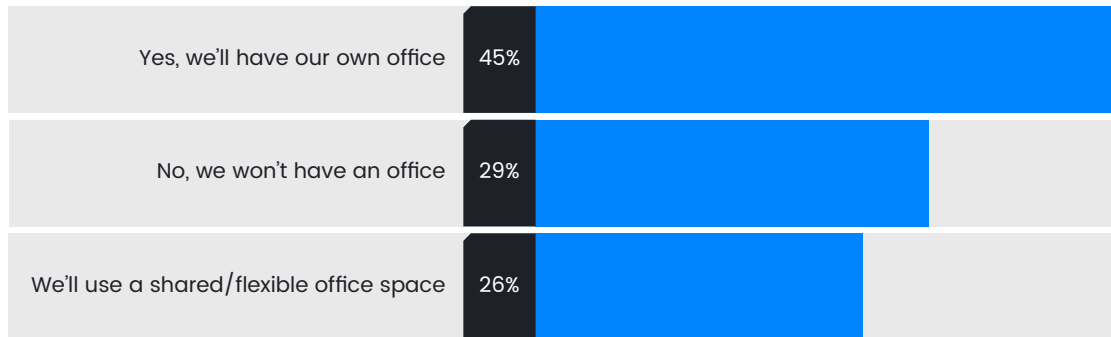
WHAT ARE YOU CURRENTLY DOING TO ENSURE YOUR BUSINESS IS AS DIVERSE AND INCLUSIVE AS POSSIBLE?



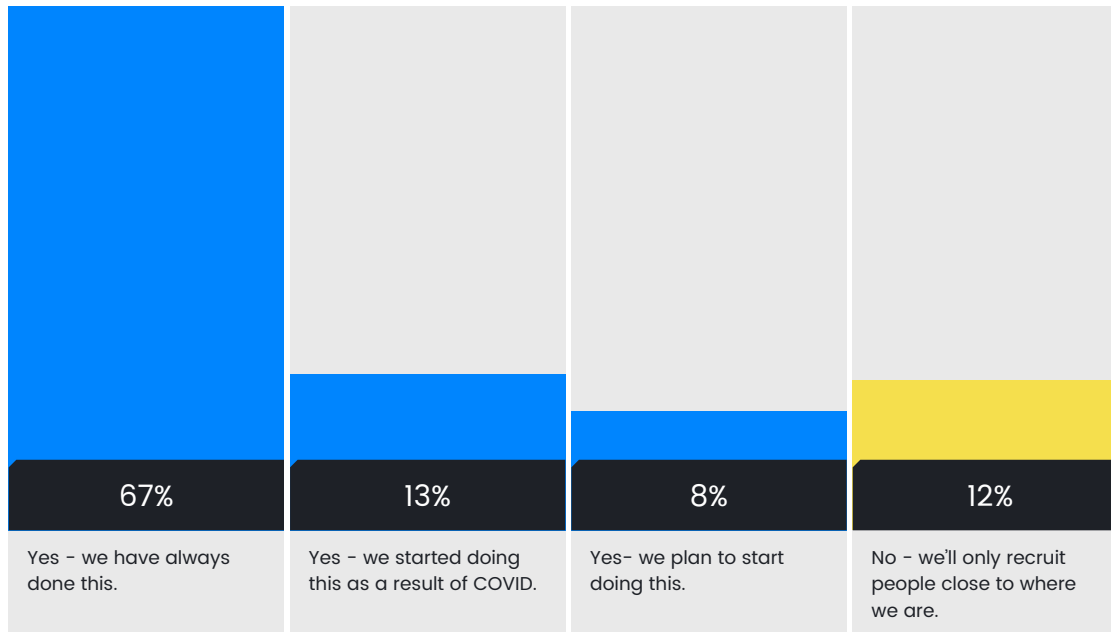
It's great to see so many consultancies leading the way here, taking positive steps to ensure their business is as diverse and inclusive as possible. Of course, the impact of these actions will only be fully understood if firms measure their effectiveness. Capturing data on the diversity of your candidates, employees and associates, and actively seeking feedback on how inclusive your culture is, will help you to understand whether the measures you have taken are driving the outcomes you are seeking.

PEOPLE PLANS

WILL YOU HAVE AN OFFICE IN THE FUTURE?



WILL YOU HIRE PEOPLE NOT WITHIN A COMMUTABLE DISTANCE TO A PARTICULAR LOCATION?



WILL THE 12% GET LEFT BEHIND?

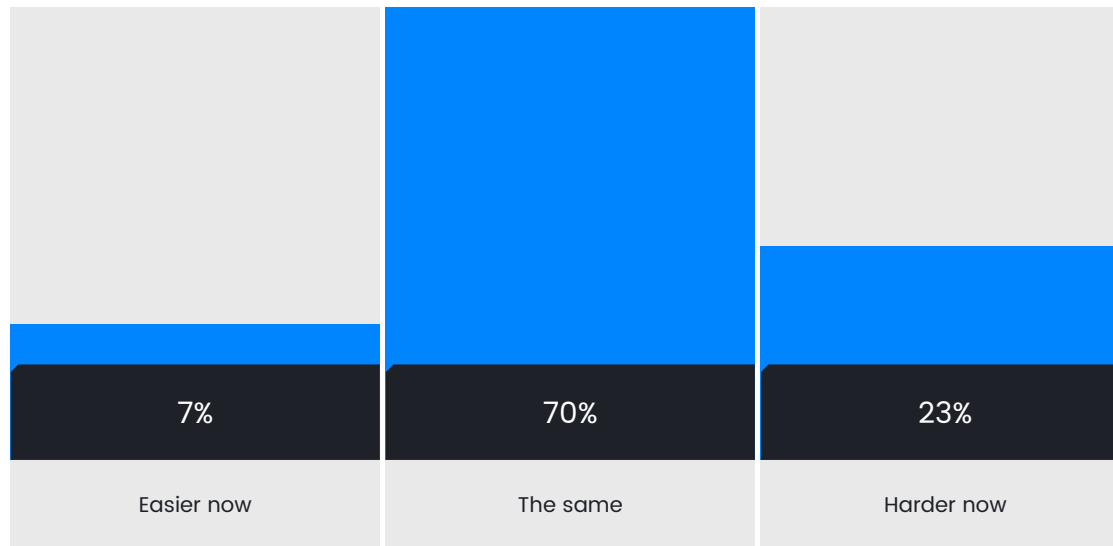
Consultancies that only recruit people close to their office are dwindling (down 13% since before the pandemic). If you're one of the 12% who plan to do this going forwards, what talent will you be missing out on? What heightened competition for talent will you face as your team is increasingly able to work for consultancies anywhere in the world, without having to relocate?

NURTURING TALENT

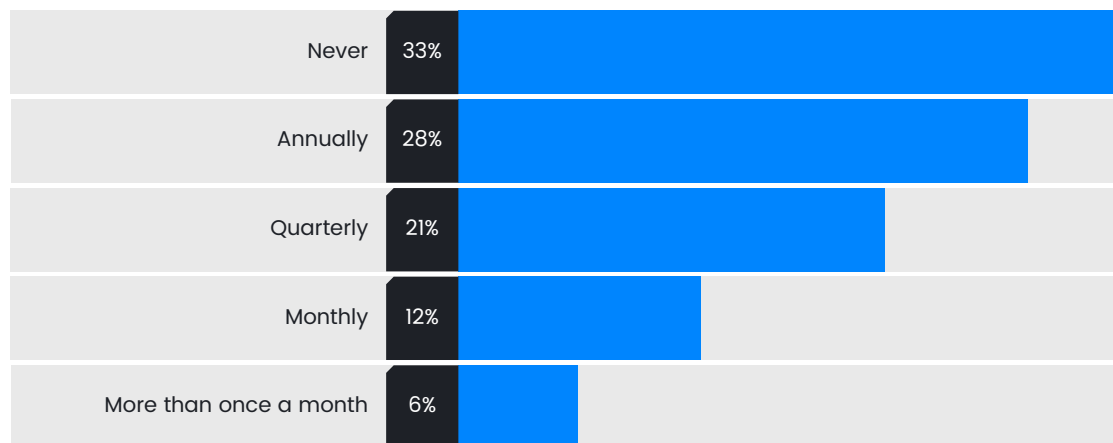


NURTURING TALENT

HOW HARD IS IT TO KEEP GOOD PEOPLE COMPARED TO 12 MONTHS AGO?



HOW OFTEN DO YOU SURVEY YOUR TEAM ON HOW ENGAGED THEY ARE?



CONSULTANCIES AREN'T MEASURING TEAM ENGAGEMENT OFTEN ENOUGH

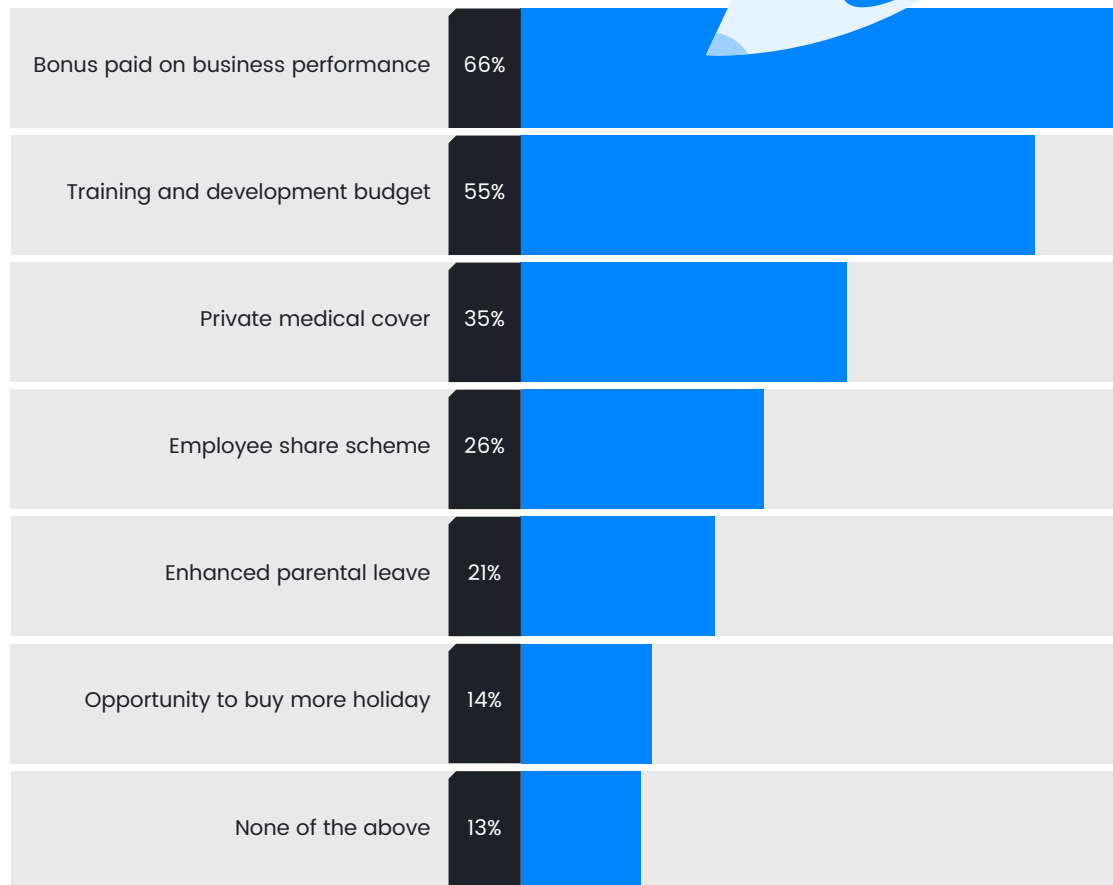
The correlation is really clear: the more frequently you survey your staff the less likely you are to have an issue with retention. Those that survey their team less than once a quarter (or not at all) are more than twice as likely to be finding retention difficult right now. Only 18% of consultancy firms are measuring team engagement at least monthly, which means 82% of consultancies are missing a trick. With finding and retaining talent having been identified as the number one challenge this is a really obvious fix.

HERE ARE TWO TOOLS THAT CAN HELP

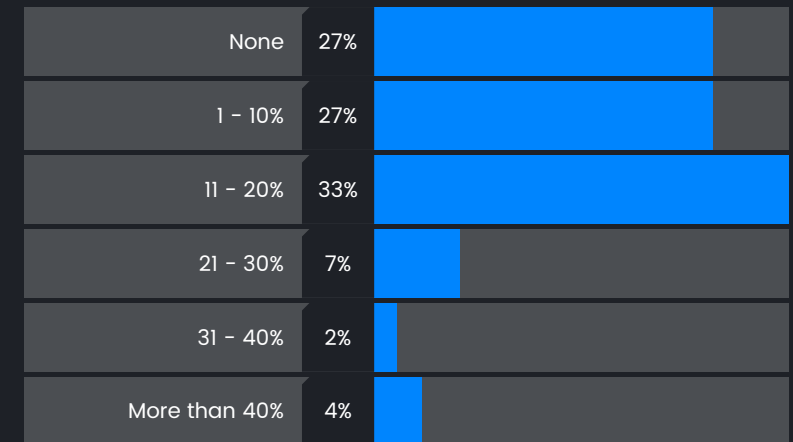


REWARDING OUR PEOPLE

REWARDS AND INCENTIVES OFFERED BY CONSULTANCIES

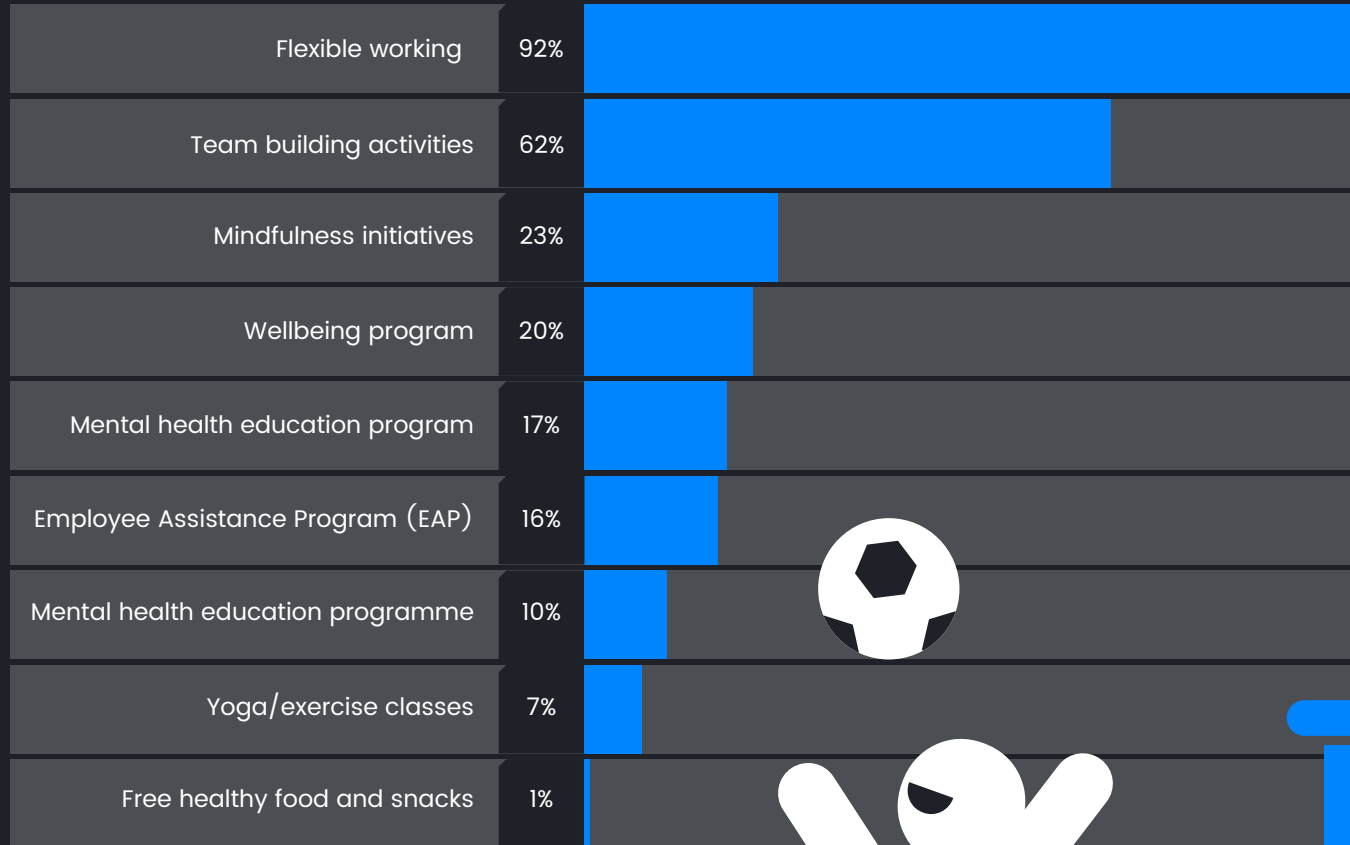


BONUS AS A % OF SALARY OFFERED TO CLIENT-FACING TEAM MEMBERS



LOOKING AFTER OUR PEOPLE

WHAT CONSULTANCIES DO TO IMPROVE TEAM WELLBEING

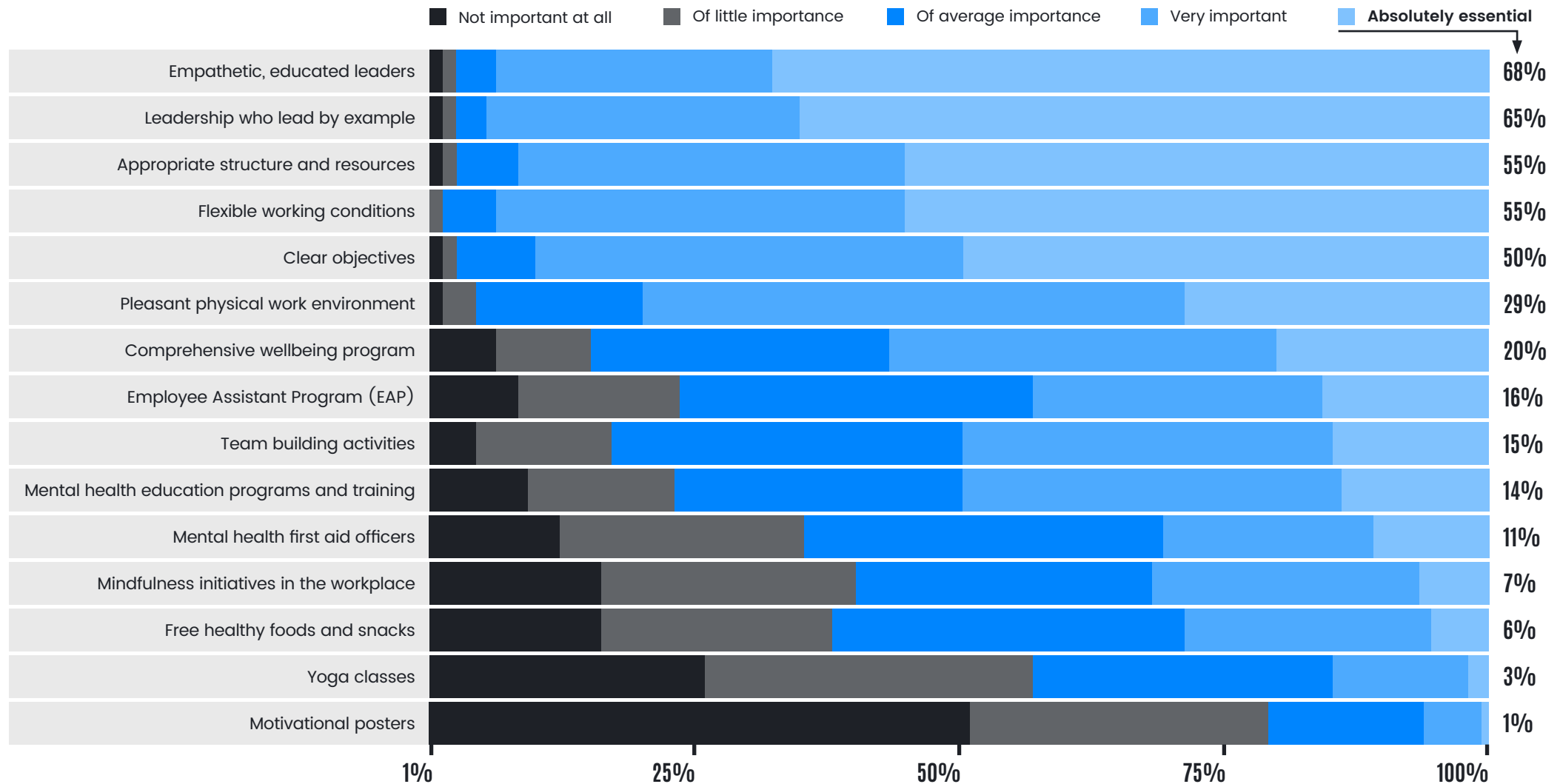


It's great to see that more and more consultancies are proactive in looking after their teams' wellbeings. These things are positive steps in the right direction but are no substitute for what people actually want. Scroll down to find out what this is...



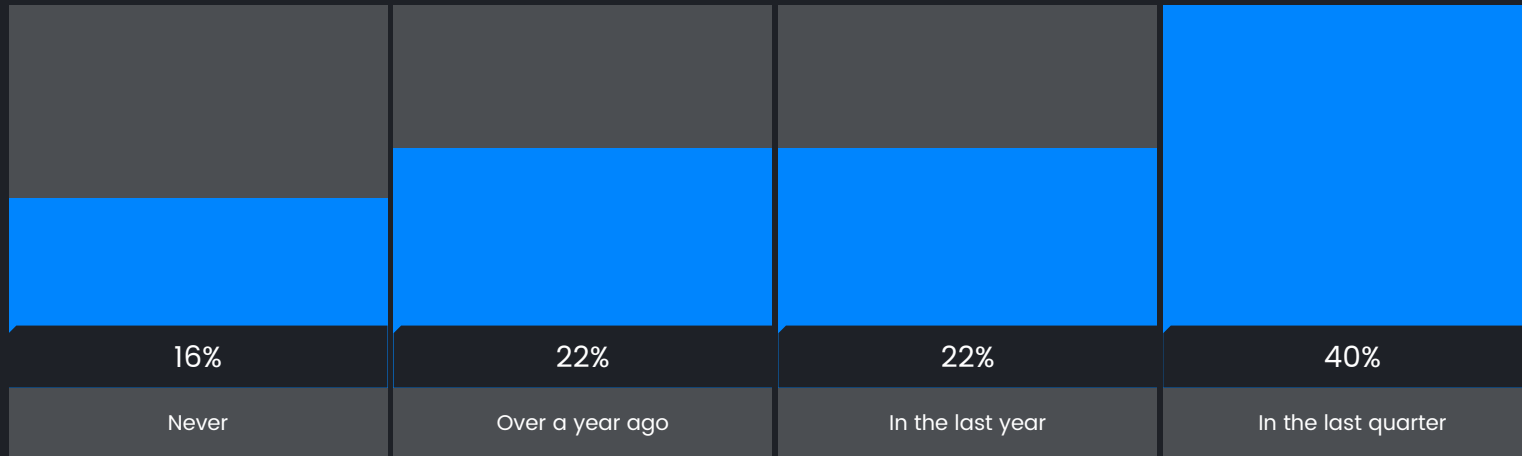
WHAT OUR PEOPLE ACTUALLY WANT

The graph below is taken from a survey of 1,500 employees looking at mental health and wellbeing, conducted by [Mentally Healthy](#). It shows that our people want empathetic, educated leaders. Make this year the year that you invest in your leadership training. Scroll down for tips to get started.



LEADERSHIP

WHEN DID YOU LAST GET FEEDBACK ON YOUR LEADERSHIP STYLE?



GIVEN HOW IMPORTANT LEADERSHIP IS, IT'S GREAT TO SEE **40%** OF LEADERS GETTING REGULAR FEEDBACK ON HOW THEY'RE DOING IN THIS AREA.



HONING YOUR LEADERSHIP STYLE CAN TAKE MANY FORMS. HERE ARE SOME IDEAS TO GET YOUR STARTED:



Whether you like it or not, your team is watching you. How you behave sets the tone for how they will behave. You need to role model the attitude and behaviour you want to see in your team.



Go out of your way to ask for feedback and create a safe environment for your team to give you feedback. The book, **Radical Candor** by Kim Scott provides some great tips for how you can create a feedback culture.



Encourage your team to share openly the areas they are seeking to develop. Select a learning council they can trust to hold them accountable to their promise to adopt new behaviours.



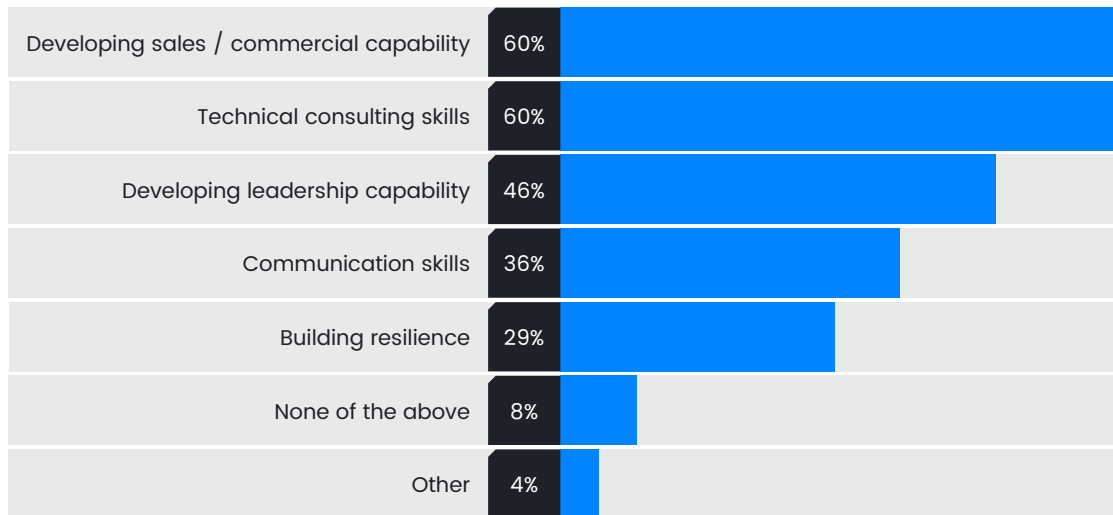
Set clear expectations and communicate your strategic priorities regularly. That way your team can make decisions aligned to your vision without needing to check in with you.

DEVELOPING YOUR PEOPLE

ARE YOU INVESTING ENOUGH TIME IN YOUR TEAM'S DEVELOPMENT?



WHICH AREAS DO YOU PLAN TO INVEST IN?



THE
CONSULTANCY
GROWTH
NETWORK

DEVELOP YOUR LEADERSHIP TEAM WITH CORPORATE MEMBERSHIP

Owners of consultancies can share the benefits of membership of The Consultancy Growth Network with their senior teams through Corporate Membership.

It is a fantastic way to develop their specialist knowledge across all disciplines. It supports them during onboarding and induction and continues as part of their ongoing learning and development.

DISCOVER MORE ABOUT MEMBERSHIP



LEVERAGING YOUR MOST VALUABLE RESOURCE: TIME



TIME

IN LAST YEAR'S REPORT, WE REVEALED:

THE AVERAGE UTILISATION RATE FOR A PARTNER IS

47%

32%



WANTED TO REDUCE THIS, RECOGNISING THAT CLIENT WORK WAS PREVENTING THEM FROM WORKING ON THE BUSINESS, RATHER THAN IN IT.

THIS YEAR, WE DISCOVERED:

34%



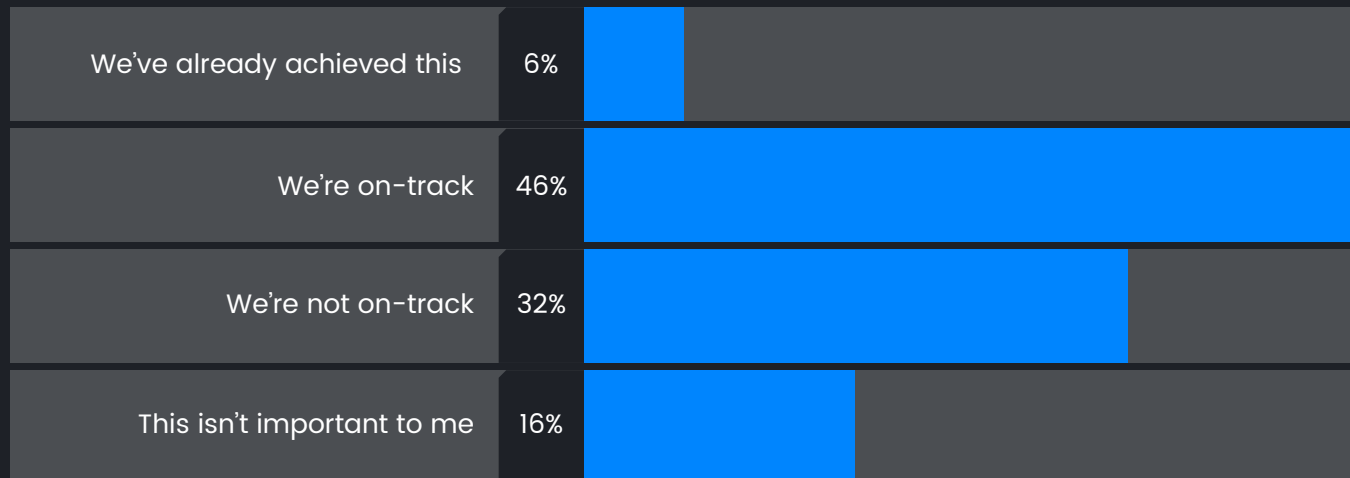
REDUCED THEIR CLIENT WORK

28%



INCREASED THEIR CLIENT WORK

THE EXTENT TO WHICH CONSULTANCIES ARE ON-TRACK TO BUILD THEIR BUSINESS SO THAT IT IS NOT DEPENDENT ON THE OWNER



78% of founders still have work to do to minimise dependency on them, half of whom are on track to achieving that aim. The single biggest contributor to getting on track with this is hiring talent that gives you confidence and belief that over time they will do a better job than you. This is easier said than done, which is why it's more important than ever to invest in your processes for hiring and nurturing talent.

HOW TO BUILD A BUSINESS THAT'S NOT DEPENDENT ON YOU



Set up internal responsibilities and sign off levels so that only the really big decisions come to you.



Conduct a regular 'remove yourself from the picture' exercise. How would the company continue to function if you weren't there?



Continually review how you spend your time and ask yourself, 'could someone else do this?'



Improve your skills as a coach so you can develop people to take on your work and do it well.



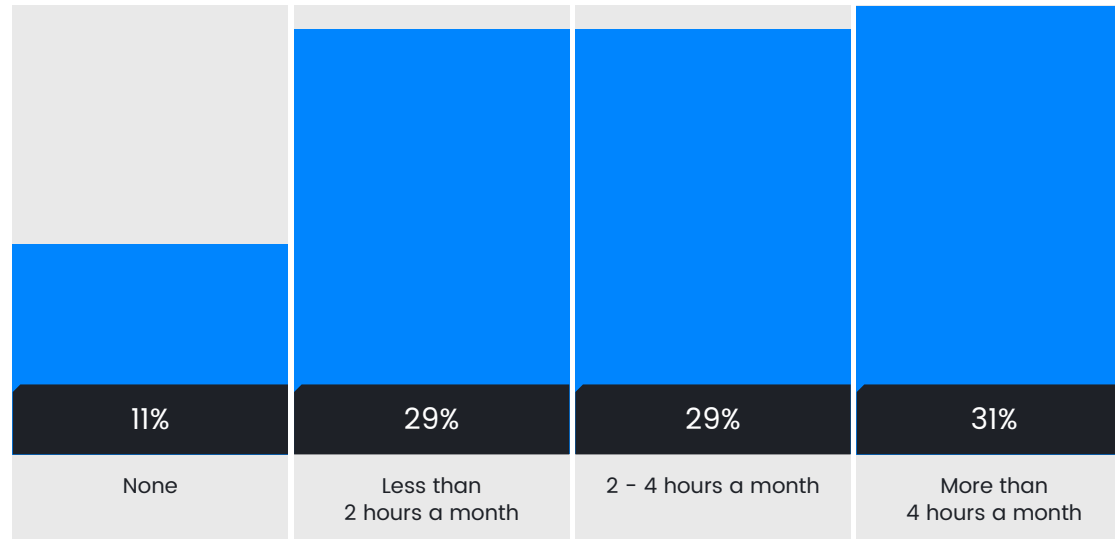
Ask others for their opinions on topics that normally rest with you, encouraging them to think and behave like an owner.



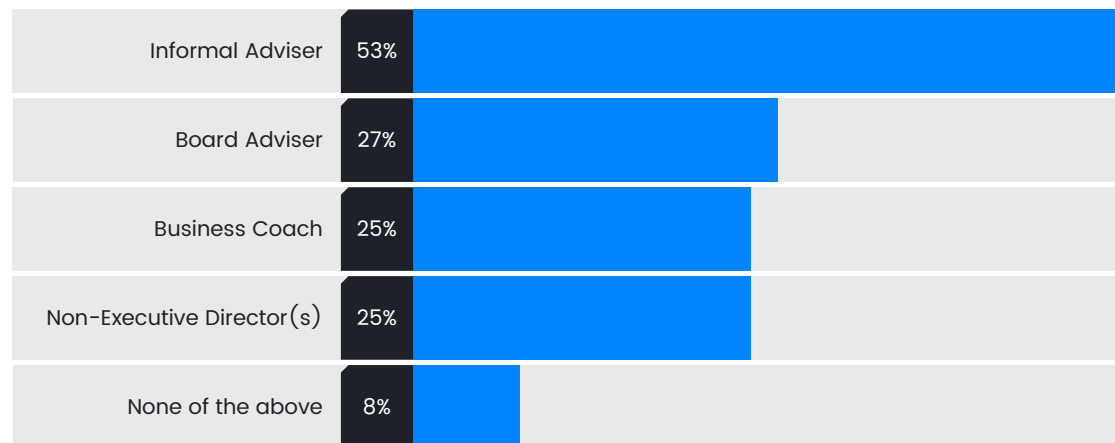
Don't hog all the key client relationships - have others own them and charge a big premium if clients insist on using you.

YOUR OWN DEVELOPMENT & SUPPORT

HOW MUCH TIME DO YOU CONSISTENTLY INVEST IN YOUR OWN PERSONAL DEVELOPMENT?



WHAT STRATEGIC COUNSEL DO YOU HAVE ACCESS TO?



LUKE BADIALI



92% RECOGNISE THE VALUE OF STRATEGIC COUNSEL

If this is you, and you're looking for more insights, speak to Luke about joining The Consultancy Growth Network, where you get access to leading experts in consultancy growth, as well as peer support, introductions and actionable advice.

BOOK A CALL WITH LUKE

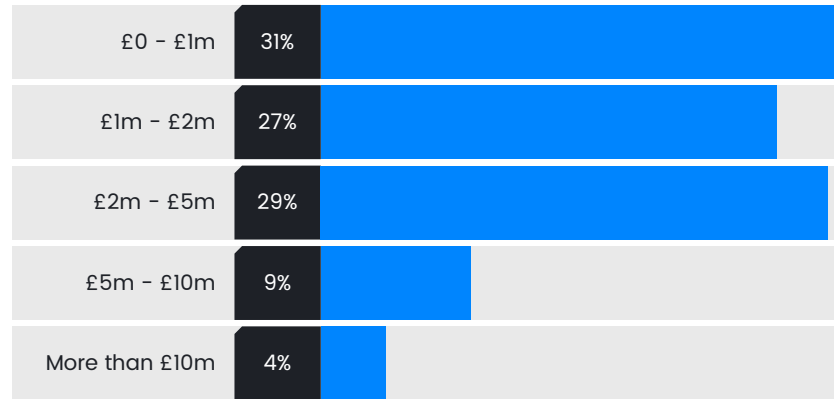


WHO COMPLETED THE SURVEY

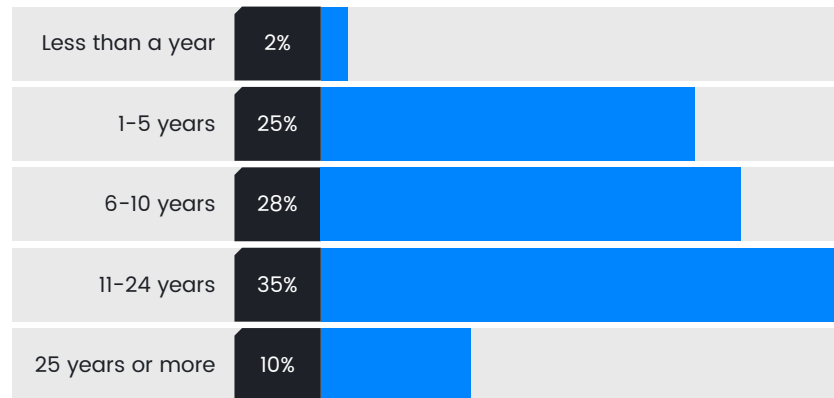


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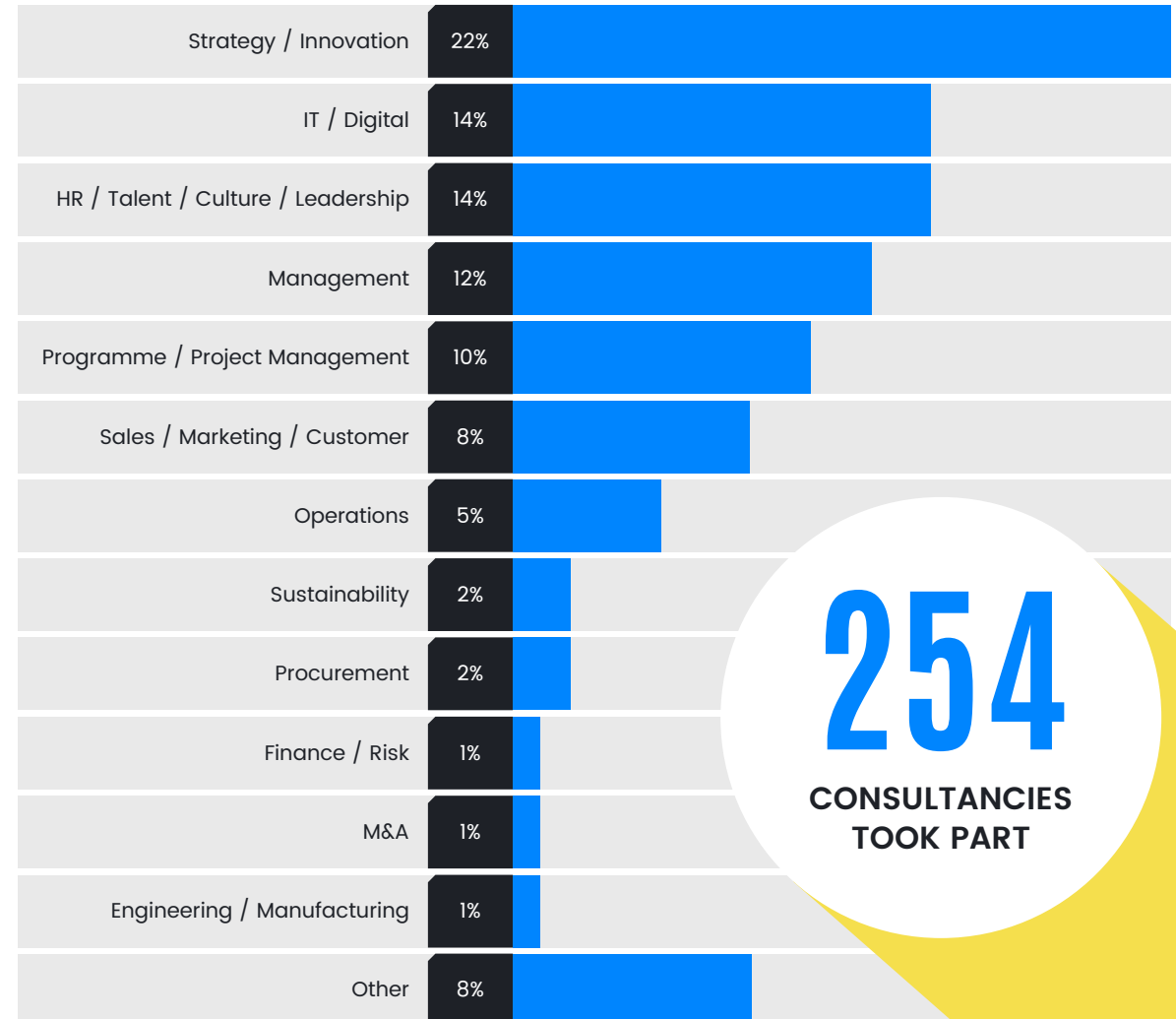
REVENUE IN THE LAST 12 MONTHS



HOW LONG THEY'VE BEEN IN BUSINESS



TYPE OF CONSULTING BUSINESS



254

**CONSULTANCIES
TOOK PART**

WOW

The Wow Company is an accountancy practice that specialises in working with consulting and creative businesses. We love providing consultancy owners with insights and best practices, so they can make better decisions.

WE LOVE WORKING WITH CONSULTANCIES

- Helping you grow profitably and sustainably – we believe this should be at the heart of growing a business
- Giving you meaningful information at your fingertips so you can make informed business decisions with confidence
- Removing the hassle of staying on top of your finances, so you can focus on what you love doing

HERE'S WHAT OTHER CONSULTANCY OWNERS SAY ABOUT US



AL CATTO
BEYOND

“The team at Wow made the transition from our previous accountants painless. They worked closely with us to both gain a deep understanding of our business, and also the individual motivations of our directors. Every time we have needed advice or a new service, Wow has been able to rise to the challenge quickly and efficiently. Wow has definitely given us greater control of our financial metrics, but ultimately the greatest benefit is that they have given us time back, enabling us to focus on growing the business”



WANT TO GROW YOUR CONSULTANCY PROFITABLY AND SUSTAINABLY?

Running a consulting business is fun, but it can also be tough. Whatever your journey throws at you, we'll be with you every step of the way. We'll make your life easier and offer great advice as you grow.

BOOK A CALL WITH RORY



 @THEWOWCOMPANY

 @THEWOWCOMPANY

GET IN TOUCH

**THE
CONSULTANCY
GROWTH
NETWORK**

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