Becoming Trusted

Building high-value client relationships

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EXECUTIVE SUMMARY

Professional services firms are operating in a challenging environment. As their product-based service offerings become increasingly commoditised, a real opportunity exists for them to build on existing points of client contact, becoming trusted business advisers to their clients in high-value, sustainable and trust-based relationships.

• Relationship-based advisers

This means making the move from being transactional to becoming relationship-based advisers. Too many client relationships are characterised by short-term thinking. Instead of fighting for ephemeral market share on a transaction-by-transaction basis, firms need to help their clients to identify and move towards future-based strategic objectives.

• Moving into the high-value zone

To do this, professional services firms must be willing to initiate major reassessments of the way they function as organisations − and the way they interact with clients. They need to develop new forms of business intimacy that will characterise the high-value client relationships which they are striving towards.

• Up the consulting value chain

The priority for professional services firms must be to move up the value chain by leveraging their capabilities in low-value/high-return services, so as to occupy the trusted business adviser space. To do so, they must be capable (and confident) of engaging clients − at the highest level − in meaningful conversations that help create long-term value (in the client's business and in the firm/client relationship). This means working to understand their clients' personal and professional agendas − as well as fundamentally re-evaluating their own.

• Selling into the gap

Winning the competition for high-value share of mind requires a different type of selling. Traditionally, firms sell commodity services 'into' the client. Going forward, firms must meet their clients' needs in a more sustainable, deep structure way − one which strengthens the relationship *and* delivers demonstrable and quantifiable value. This means selling into the gap between the client and its stakeholders − understanding what the client's real needs are and then ensuring that he can fill that gap more productively.

• Building the right dialogue

To understand these needs, the adviser must be able to build − and sustain − an appropriate dialogue with his clients. Central to this dialogue should be an in-depth awareness of how the client organisation is failing to meet its stakeholders' diverse and often conflicting needs. Instead of attempting to sell existing commoditised services, firms need to start selling new perspectives.

• Becoming trusted
The first stage in the journey towards becoming a trusted business adviser is to understand how the firm's 'go to market' offering must make the move from solutions supplier to co-creator (interacting with clients in high-value conversations that build business value). Making this move demands confidence, well-developed social skills and a real understanding of the client's business needs *and* personal aspirations. Understanding the client's needs at the legacy level (his long-term, deeply-held motivations), is key to this.

• Building business intimacy
Trusted business advisers must be able to initiate and sustain deep-level conversations that connect the underlying dynamics of the client organisation with the underlying dynamics of the client as a person. This is by no means easy, but once mastered, it will enable the adviser to move into the realm of planning for future value. The challenge is to build relationships around the four strands of adviser/client engagement − commercial, professional, social and personal − wherever possible, at the 'fundamental needs' level.

• The adviser as coach
By engaging at a deep-structure level, the adviser works as a coach, helping the client to be aware of the need for change, generate energy for the change and, eventually, bring about the change. Central to his role as coach is the adviser's ability to create 'shifts' in the client's thinking, feeling and behaving, the cumulative effect of which is to generate an accumulation of energy that makes strategic organisational change take place.

• Shifting organisational cultures
Instead of single-mindedly pursuing cost reduction in their drive to increased productivity, organisations need to understand the essential importance of regeneration as a source of invigoration, innovation and creativity. This cycle of constant change and improvement is an important aspect of the trusted adviser's mindset (and of his client's). Any decision to move into the trusted business adviser space presupposes a willingness by professional service firm leaders to assess and modify their own organisational cultures in these terms.

• Achieving culture change
Culture change is not as simple as denoting 'good' and 'bad' cultures and ordering a shift from the latter to the former. First, successful cultures are the ones with the best fit to the firm's/organisation's business strategy and commercial priorities. Second, cultures are always changing − the challenge is to move in the right direction. And third, cultures can't be changed by diktat − any change is a collective process.

• Moving ahead
If firms are to move forward and embrace the challenge of becoming trusted, they must be prepared to undertake deep-rooted regenerative change programmes within their own organisations, as well as in the way they relate to their clients.

Becoming trusted

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THE MODERN DILEMMA

Today's business environment is characterised by fracture, distrust and ambiguity. As organisations strive for productivity, innovation and value creation amidst heightened regulatory oversight and escalating competition, they find that the bar to success is being continuously raised. Increased awareness of risk has affected their behaviours, undermining the trust they place in those around them and causing them to react to external stimuli with wild swings, instead of with planned strategic responses.

For professional services firms, these conditions present a challenge − and an opportunity. Where they are working as solutions suppliers, professional services firms are acutely aware of the highly commoditised, ruthlessly competitive market in which they do business. Many of their client relationships are under threat due to current economic and regulatory pressures. It is therefore vital for them to explore other more sustainable areas of relationship with clients, whilst retaining a strong solutions supplier capability.

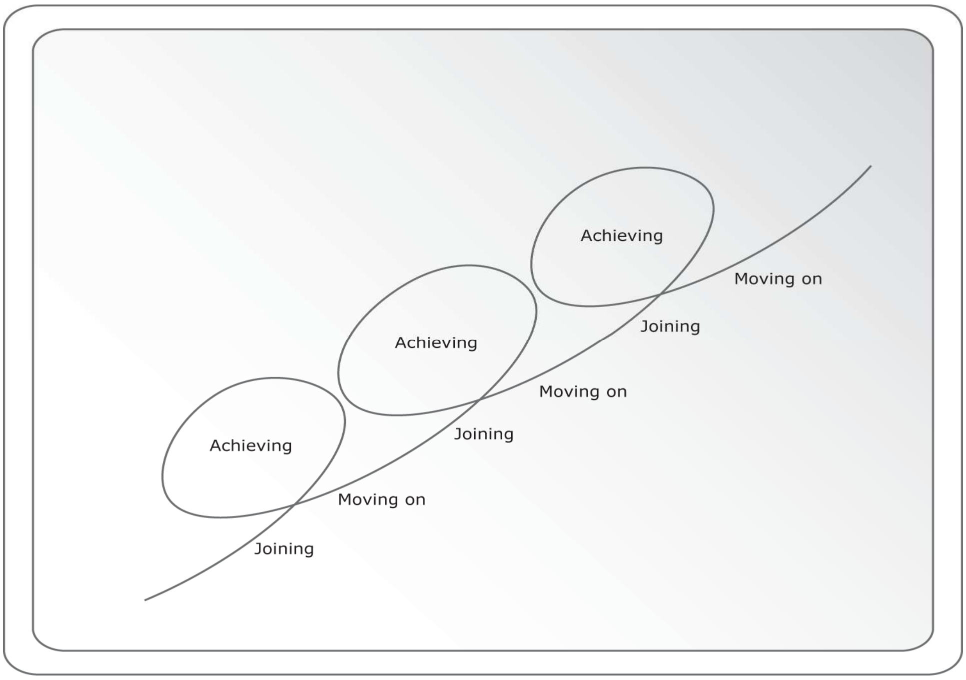
Relationship-based advisers

Bluntly stated, professional services firms must move from being transactional to becoming relationship-based advisers. For the moment, short-term thinking is endemic in their client relationships − reflecting the short-termism of their clients' own organisational cultures. Too much effort is currently expended on rebadging exercises − changing people at the top and tinkering with the public face in the hope that this will somehow change the dynamics of the entire organisation (take Marks & Spencer, for example). And too much time is spent planning for, and delivering on, quarterly performance targets − instead of identifying, and changing to take account of − long-term strategic priorities.

Instead of fighting for ephemeral market share on a transaction-by-transaction basis, professional services firms need to help their clients to identify, and move towards, future-based strategic objectives. This shift requires a major reassessment and change of emphasis by professional services firms. This calls for a real understanding of the relationship journey which they have undertaken with their clients − and the stage of that journey at which they currently find themselves. They must learn to develop the new forms of business intimacy that will characterise these client relationships. Once they have done so, a virtuous circle will be created whereby these same clients become convinced that they are in ongoing sustainable − and, crucially, trust-based − relationships with their advisers.

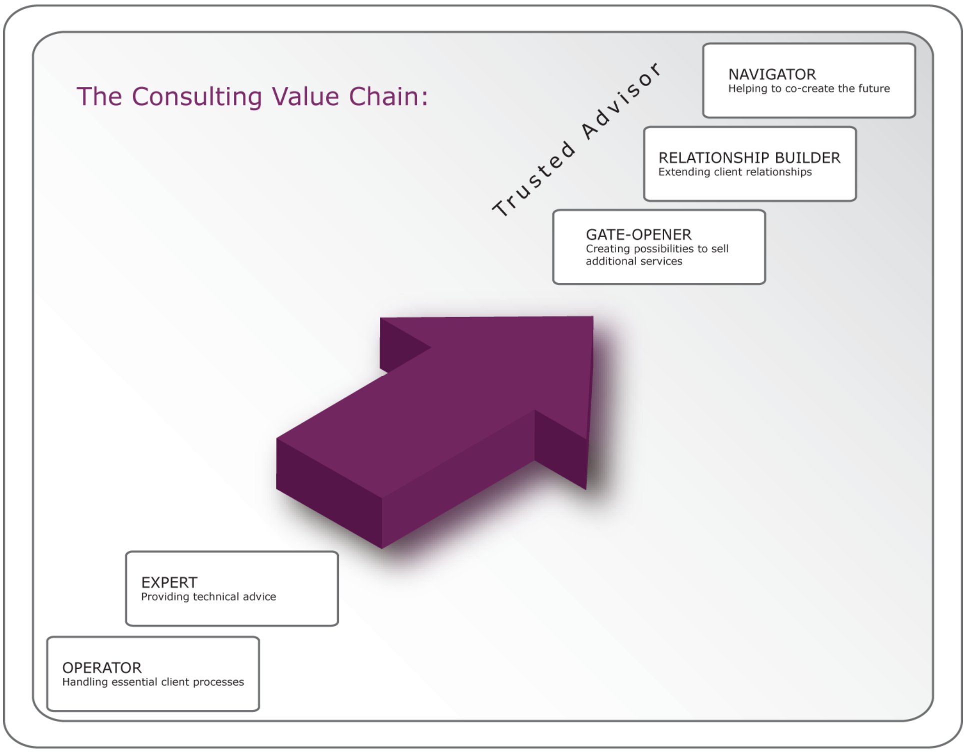
Understanding the Relationship Journey

Business is a social phenomenon. To succeed in this environment, service providers must be having the right conversations with their clients − as well as helping these same clients to have the right conversations with their own stakeholders. Key to this is an understanding of the **Relationship Journey** that defines all stages of the adviser/client relationship, as well as the client/stakeholder relationship. At each of the three principal staging posts of this journey − ***Joining***, ***Achieving*** and ***Moving On*** − leaders and organisations face some profound challenges as they progress through these interconnected regenerative cycles of experience. Whether these are issues arising from joining with new technology or launching a new joint venture business, embedding new lateral hires or cementing important client relationships, outsourcing non-core services or preparing for one's own retirement, these are all perpetual, if subconscious, drivers behind leaders' awareness of, and need for, legacy. It is, however, rare for them to acknowledge the perpetual momentum generated by these three stages, as well as their own progress towards the 'innovation of closure' − their eventual and inevitable departure to join the next stage of the spiral.



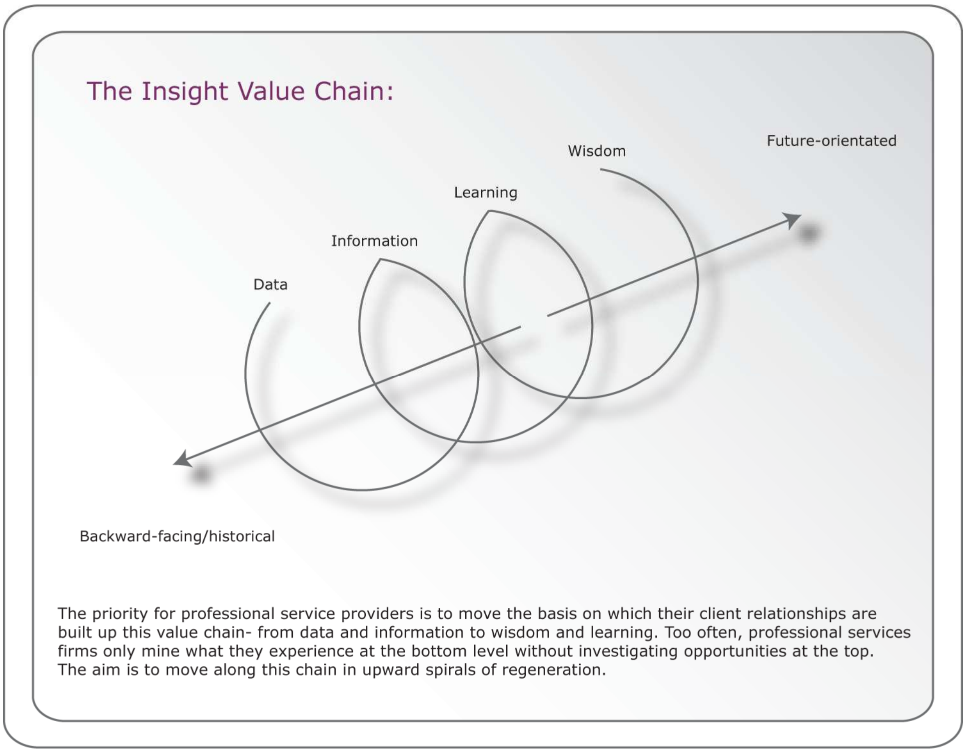
Moving into the high-value zone

Professional services firms need to be focused on moving up the ***Consulting Value Chain*** (see diagram below) − leveraging their capabilities in low-value/high-return services (audit or contract drafting, for example) so as to occupy the *Trusted Adviser* space. Once firms have learned to do this, the rewards (in terms of enhanced profitability and professional satisfaction) will be considerable.



The ambition must therefore be to engage clients, at the highest level (CEO/COO/CFO), in meaningful and sustainable conversations that will, over time, create meaningful and sustainable trust-based relationships. Building on the client services already provided by their own operators and experts, advisers should be targeting the trusted adviser space at every point of client contact.

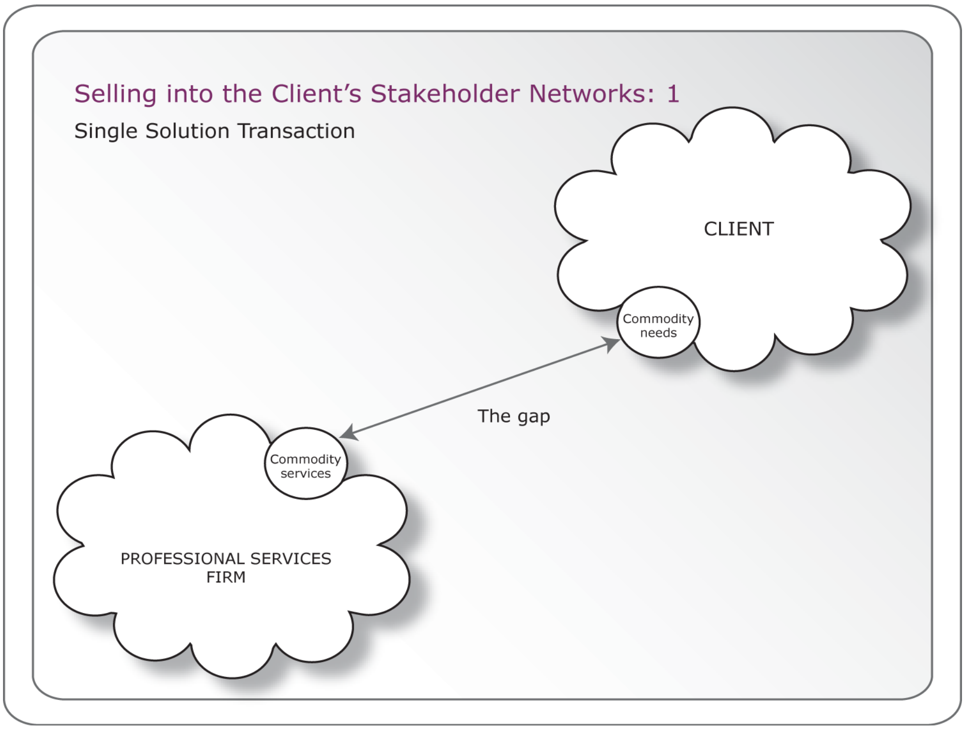
To do so, they will need to instinctively understand their clients' personal and professional agendas, as well as fundamentally re-evaluating their own. And, once achieved, that understanding can be applied to build long-term value – in clients' businesses and in their own.



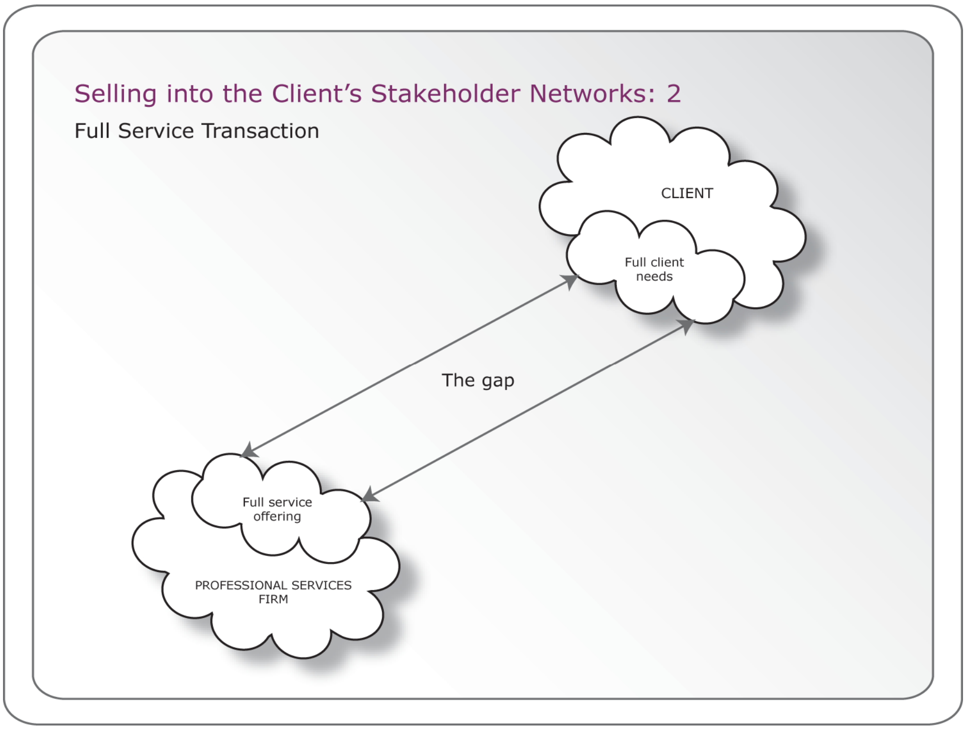
The challenge is therefore to set about shifting and aligning the ability of the firm to enable it to become a ***Trusted Business Adviser*** to its clients. Every single relationship within the organisation should carry within it the latent ability to build business. In fact, today's reality is far from this ideal, with most professional service providers riddled with inefficiencies and disconnects that prohibit the formation of high-value relationships. Indeed, all too often, account teams simply talk around the technical specifics of a job without attempting to discover, at a deeper level, what it is about the client's business that represents an opportunity to increase productivity and move ahead. Professional services firms need to identify these various disconnects, treating each of them as huge opportunities (for them, and for their clients).

Selling into the gap between the client and its stakeholders

Winning the competition for share of mind requires a different type of selling. The traditional model has been to sell 'into' the client. Listen to the client's needs at the service level, take a product, convince the client of the business case for owning it, and close the sale.



Most advisors realise that this is not enough and try to broaden the dialogue with their client so that their cross department/division/geography needs are understood and are met by a full service offering from the advisor. This adds a level of complexity because it means that the advisor has to enable useful conversations across traditional boundaries in the client as well as, even more difficulty, insisting that their own lines of service communicate fully (see diagram below).



Going forward, advisers need to meet the client's business needs in a fuller and more sustainable way. One which both strengthens the relationship and delivers demonstrable and quantifiable value. Which means selling not into the client, but into the ***gap*** between the client and its customer/stakeholder (see diagram, page 10) − thereby aligning the offering with the client's fundamental business needs. By identifying and providing what the client really needs to help him exploit that gap, customer needs can be more fully met, and greater value built in the business.

Clients' requirements − and professional service providers' offerings − operate at three levels. The vaguest and often most transitory level is 'wishes' and whims which may come and go (but are nevertheless insistent and hard to ignore/resist). 'Having seen what happened at Parmalat, it might be nice to have better risk management,' for example.

More developed are specific 'wants', identified as positively helping the business, but often contradictory and disconnected nevertheless. 'We need to get our customer account and billing systems integrated', for example.

At the third level are the fundamental client 'needs' which sustain over time and are pivotal to the client's success. 'We need to find a better way of understanding and reflecting what our customers are really looking for from our products.'

Moving up the client's needs agenda

The client's day-to-day perspective is often noisy dominated by evaluating insistent vague wishes and addressing immediate wants. Professional services firms need to rise through these to become engaged at the level of the client's fundamental needs in its customer marketplace. Once there, they can drive a continuing dialogue to help the client build clarity about these needs, and develop and realise solutions underpinned by their own competencies.

As the client's needs and market conditions evolve, so the adviser must maintain continual two-way feedback between these needs and its own competencies, allowing it to regenerate and craft its offering in line with client demand. This will show the client that his advisers not only understand what makes his business tick, but that they also have the capabilities needed to make it tick better, faster and more strongly in the future. By taking the same approach with target clients, professional services firms will both broaden their business and steadily build their ability to win new work.

By adopting this strategy, firms will achieve important differentiation for their market offering in three ways; they will:

- Anchor it to the fundamental business needs of clients and targets.
- Give clients and potential clients a clear articulation of the added value that they and their customers/consumers will gain from their interventions.

- Develop a co-creating relationship, which continuously allows clients to regenerate value and the professional services provider to regenerate its own market offerings.

Building the right dialogue

There are three possible outcomes that professional services firms pursue in their client relationships. These are:

• Reducing client costs.
• Providing assurance − whether risk, legal or audit-based.
• Delivering innovation against identified stakeholder needs.

The first two of these are increasingly commoditised services, creating little opportunity for any long-lasting legacy-based relationship. The third, however, represents enormous potential for building high-value, trust-based client relationships. Central to the conversations that ***Trusted Business Advisers*** should be having with their clients is an awareness of the fact that clients are failing to meet their stakeholders' diverse and often conflicting needs innovatively, consistently and productively.

The three issues that most often prevent clients from meeting stakeholders' needs are:

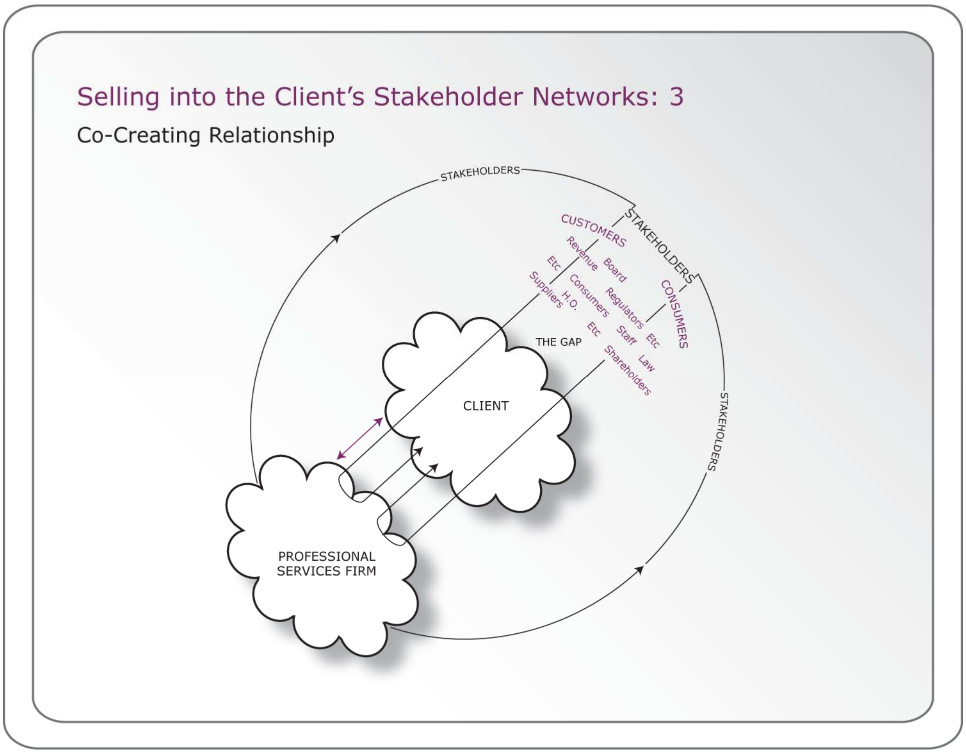
- They lack a proper understanding of what their stakeholders want from them (eg a bank failing to understand the extent to which its customers wish to be marketed with new offerings);
- Or they might understand stakeholder needs, but be attempting to meet them with outdated processes (eg by failing to update their channel or supplier strategy as more purchasing has gone on-line).
- Or they make a reasonable day-to-day job of meeting stakeholder needs, but have no mechanism or culture for challenging themselves and driving improvement.

It should be the goal of professional services providers to be having conversations with its clients on each of these three issues. For these conversations to make sense, they must be grounded in an acute understanding by the adviser of his own firm's core competencies (and limitations). Once one's own key skills have been properly understood, they can be sold and adapted much more convincingly.

Too many brochures talk about how professional services firms are 'innovative'. But to approach clients and attempt to sell them 'innovation' without a specific context for providing targeted services is to invite misunderstanding (and, most probably, rejection). If firms are to sell their competencies, they must have a framework which allows clients to see how these will meet their own long-term needs.

Traditionally, professional services firms have framed their competencies as parallel, often discrete, lines of service. These have then been taken to market as single-point solutions to meet specific, current client requirements. Lots of other same sector/encroaching sector players have taken the same approach, making the marketplace extremely competitive for everyone involved.

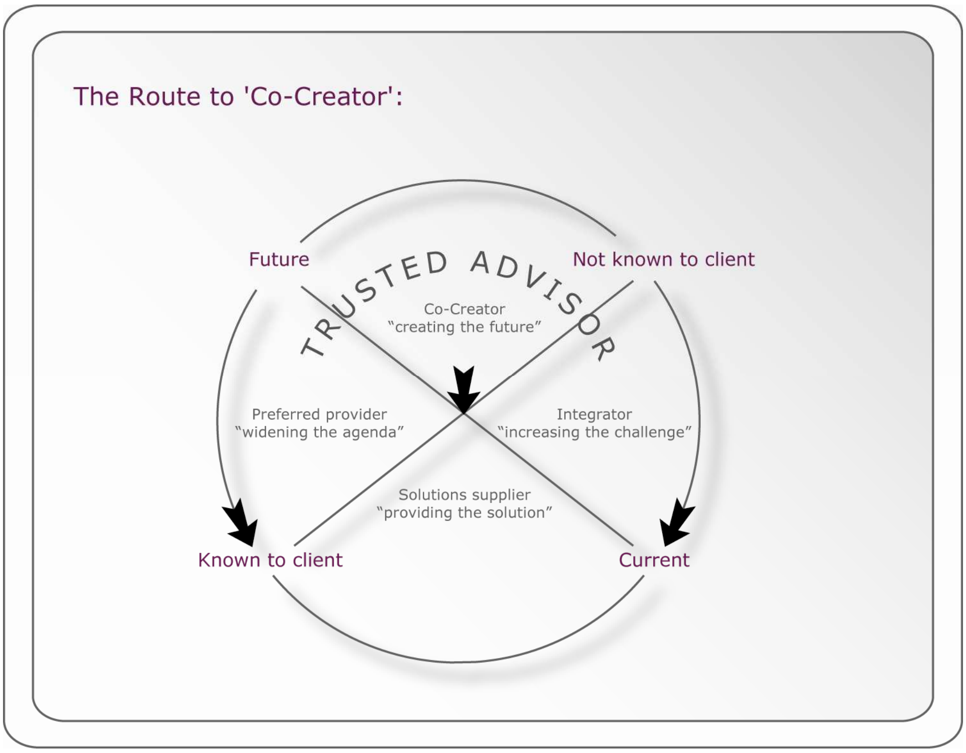
Instead of attempting to sell clients services framed by their own lines of service, firms must start to think about how their services help the client to meet its own stakeholder needs. Instead of selling clients ‘solutions’, firms need to begin − via the ***Trusted Business Adviser*** relationship − to be selling new perspectives. This is what moving up the value chain is all about.



Doing this means connecting − with the client *and* with its stakeholders − in a connected virtuous circle that continually reinvigorates the client organisation (see above diagram). This must produce added value for all participants, enabling firms to apply their core competencies so as to directly help the client to tackle the three major issues standing in the way of meeting stakeholder needs. For this to happen, firms must frame and sell their capabilities as a process for transforming their clients’ future stakeholder relationships.

Where do you stand − and where do you need to go?

The first stage on the journey towards becoming a ***Trusted Business Adviser*** is to establish the context and issues surrounding the necessary change. Most firms will be aware, however subliminally, that they need to go to market in a new and distinctive way. At the same time, they know that to capture the attention and trust of their clients, they need to tell them something they do not already know, and something that is important to them. This ‘something’ can either be about the present or the future. But either way it has to challenge and surprise the client, and it has to matter.



The diagram above enables firms to plot where they currently stand − and where, in the client's world-view, they need to move towards.

The bottom space − where solutions to immediate issues are sold on price and deliverables − is where most firms will be starting off. For accountants, this will be their bedrock competency − audit. For commercial law firms, it will be their contractual drafting capability. For software providers, it will be their ability to write helpful code. For all these advisers, this is becoming an increasingly crowded area of the market, with an increasing number of players converging there. Partly as a result, it is becoming mechanised and commoditised.

The left-hand space is going the same way. This is where advisers bring a point of view to the client. This too is an essential foundation for any onward progression towards the ***Trusted Business Adviser*** space (as Integrator and Co-creator).

To do so successfully means ensuring that clients see them not just as the right people to help them handle their current challenges and opportunities, but also as the partners of choice for building their growth strategies for the future. To take just one example, McKinsey & Co developed its offering from providing clients with functional expertise, and enabling clients to leverage greater efficiencies by attending to these and restructuring them. That launchpad enabled the firm to move towards the right-hand side of the diagram.

How can professional services firms construct and develop their thinking to the extent that they are interacting with clients in the left-hand space? In other words, how can they have − and be seen to have − a point of view? It is not enough for just one relationship partner to have a viewpoint that interacts with the client. That same point of view must be embodied by every interaction that the client has with the firm. This means ***widening the agenda horizon***.

The right- side space is where the ***Trusted Business Adviser*** begins to point out to the client certain issues/problems/opportunities that he might otherwise have missed (thanks to his having brought a more objective perspective to the table). This is where he can begin to deliver on the promise “I can help you to identify the blindspots and join the dots.”

In the co-creator space, the Trusted Business Adviser has the mindset, the skillset and the self-belief to sit down with the client and develop new strategies. This is the space where, because the adviser is trusted, he works ***with*** the client to co-create future-based strategies. This relationship is based on mutuality − it is, after all, co-creative and not exploitative and there is a recognition on both sides that while it takes years to build the trust required to occupy this space convincingly, that same trust can be destroyed in 30 minutes.

Moving into the high-value zone demands courage and confidence − on the part of the individuals who will ultimately inhabit those spaces, and on the part of the organisations that support them. However, people can be trained to make the journey from ‘PowerPoint Prozac’ to a genuinely co-creative forum for conversation − and once this has been achieved, the relationship becomes properly regenerative (for the client relationship, for the client’s business − and for the professional service provider).

So, having worked out where your organisation stands in this framework, as well as having determined where you intend to move towards, how can this journey be accomplished?

The key to active engagement

Trusted Business Advisers need well-developed social skills. Business is, after all, a social phenomenon. This means having the right conversations − engineering them so as to support and play to their own brands and capabilities.

Remember too that clients are less likely to use or trust advisers that they don’t like, or that they can’t get on with on a personal level. Before the ‘skills’ threshold comes into play, it is important to cross the ‘like’ threshold.

What do you talk about?

It is up to professional services firms to use their own innovation and creativity to question and analyse the client’s systems, processes, culture and business model. That means building up conversations that crystallise the client’s own leadership agenda. Through shared conversations and experiences with the client, firms can build the personal trust that brings out their clients’ deeply-held feelings and aspirations, as well as helping them to shape those aspirations − and then achieve them. This can be hard − often people will only voice their aspirations to those they trust deeply, and often they may not be able to express them at all.

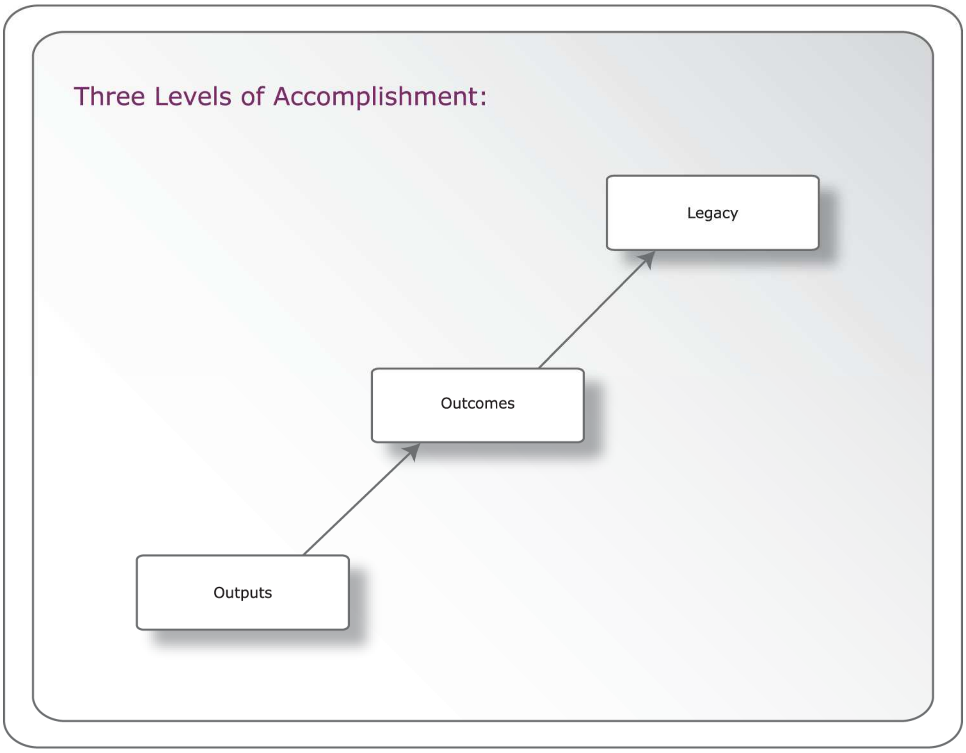
Risking the conversation

Every conversation involves an element of risk. One party ventures, the other responds. And then ventures in return. One advances facts, opinions or advice. The other accepts, refutes or builds on them. By engaging in a conversation, we gain the potential for intimacy, but also face the danger of rejection.

However, because working in a professional services firm often creates a master/servant mentality (with fee-earners and clients questioning whether they consistently merit their charge-out rate), many advisers lack the confidence to discuss business-level issues with their clients. And because being sure of the conversational context enables client relationship risk to be managed more astutely, this lack of confidence can be a serious weakness. Addressing this issue demands that the professional services firm partner be well-informed, not only about the client's business as a whole, but also about the aspirations of the particular individual.

Towards the top level of accomplishment

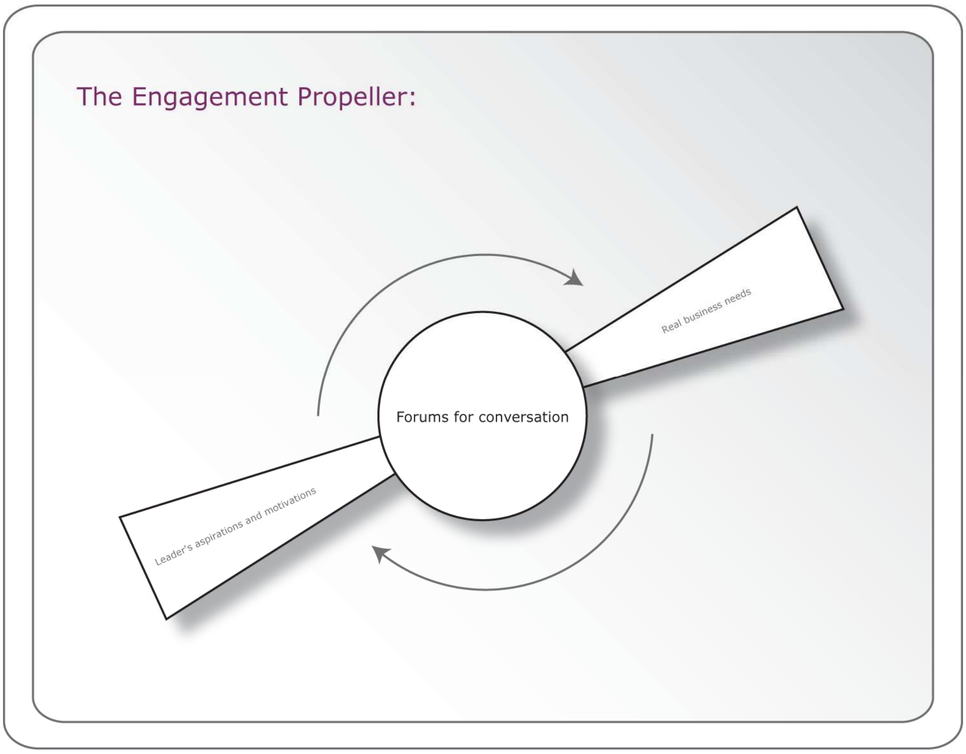
Let's start with the client's business. It consists of inputs and processes geared to accomplish an end and this accomplishment can work on three levels: outputs, outcomes and legacy (see diagram). Each of these levels provides a different context or forum in which the adviser can seek to engineer a mutually-productive conversation.



Of the three, ***legacy*** is key. It represents the long-term and deeply-held aspirations and motivation of the Leadership. It measures their success as businesspeople and as individuals, uniting the personal and professional. It is at this level that the professional services firm partner can − and should aim to − provoke and sustain conversations with the client.

Output is the most granular level: best defined as percentage increases or decreases in single-unit deliverables (eg people, cash etc). ***Outcomes*** are more complex aggregations of outputs and are generally aligned to the wider market, such as EBITDA, comparative sales growth or the company share price. ***Legacy***, the highest level, is what the CEO will be remembered for, his place in history: fundamental changes that enable the business to flourish over time.

If the ***Trusted Business Adviser*** succeeds in building conversations with the client at the ***Legacy*** level, the propeller in the diagram below will start to spin, fusing the CEO's fundamental motivations and the expressed needs of the organisation into a single conversation with one direction and one destination. This has the potential to gain enormous momentum over time.



Building trust and intimacy

We have already said that every conversation involves risk. To engage deeply and intimately with the client and seize his attention, one has to surprise and challenge him. There is no better way to do this than asking provocative/evocative questions, listening to depth for pattern and connection, venturing facts, opinions, perspectives or connections he had not thought of, but which could change the way his organisation strives to meet stakeholder needs – and its ability to succeed in doing so.

Yet real intimacy goes beyond talking about business. A successful career now requires one to go beyond simply being a technical specialist, and to achieve a broader perspective and awareness, even thought leadership in your area. In the same way, professional services firm partners need to broaden and build client relationships on the basis of a new type of 'business intimacy.'

This intimacy varies in its nature and content depending on the individual you are engaging with, and the context in which the engagement is taking place. Some people accept and offer deep levels of intimacy from the start, while others hold back for years. We know that CEOs and CFOs are likely to be high-achieving, confident and short of time. Now we need to get to know them much better.

Developing Fast-Cycle Business Intimacy

Working with leaders of organisations always presents the problem of how much time they can give in order to help themselves to help their organisations, rather than to continue to do what they do already under enormous time pressure

Trusted Business Advisers must be able to interrupt the normal time it takes for trust to be built between themselves and the client in order for a change to happen. They therefore need the ability to work as a deep level quickly by developing what is called 'fast-cycle intimacy' between themselves and the client.

This means moving quickly from surface (general conversations about broad topics) to deep structure (significant business and personal issues explored at depth). Business intimacy is a term that describes the deep conversations that connect the underlying dynamics of the business organisation with the underlying dynamics of the client as a person. By so doing, Trusted Business Advisers create new thinking in the client relationship.

For example, they might connect the:

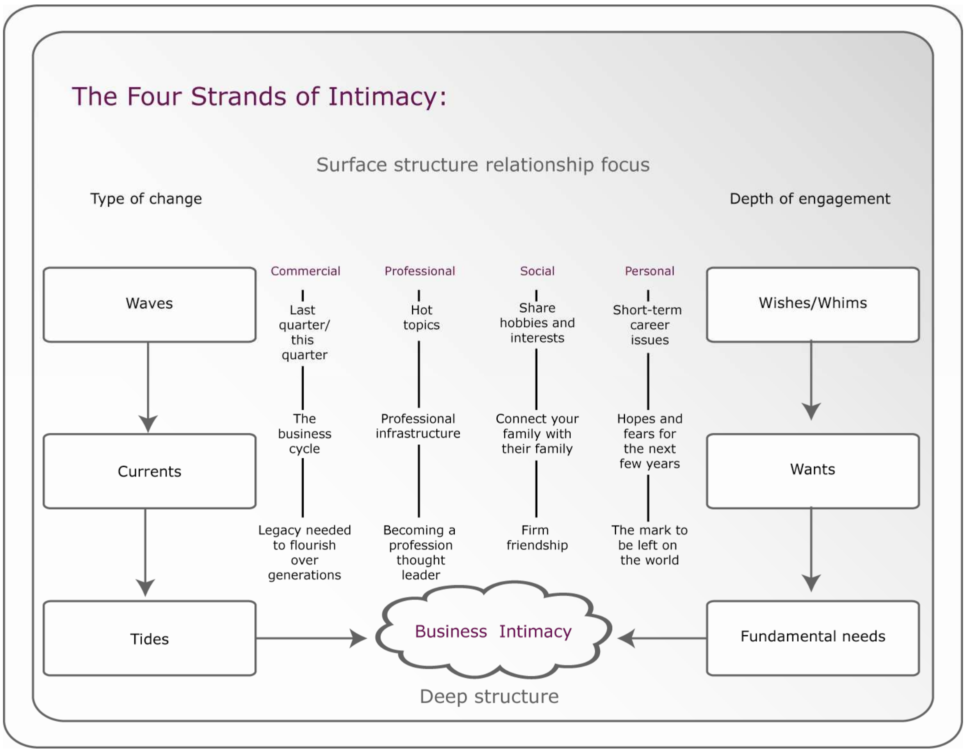
• lack of global strategy to the CEO's own parochialism;
• lack of risk taking in the organisation to the finance director's need for personal security;
• the need of an executive to leave a legacy with the need of the business to be world-class at what it does; or
• client's personal motivations with the organisation's aspirations.

This is by no means an easy proposition. Moving quickly to deeper conversations by seizing an opportunity to start a potentially risky conversation requires both courage and emotional resilience. But by working at this level with the client, the ***Trusted Business Adviser*** will quickly move into the realm of planning for future value, working with possibilities and dealing with the unknown. Remember too that achieving this depth cannot be a one-way street. To feel like a peer and partner in the relationship, ***Trusted Business Advisers*** must introduce their own vulnerabilities and confusions, as well as a sense of caring about the client and the organisation. Sincerity in these areas cannot be faked, but if genuinely held it will often be rewarded with new trust and longer, deeper personal relationships.

The four strands of intimacy

The challenge is to build deeper relationships with our clients, creating a type of business intimacy that transcends day-to-day business dealings. Such relationships develop around four strands of engagement (see diagram below): commercial, professional, social and personal.

Between any two people, these four strands can all be taken to increasing depths of engagement, corresponding to the levels of business need outlined earlier. The most superficial level of engagement penetrates only as far as the short-term waves that affect a person's life, corresponding to the whims that arise in managing a business. Reach a deeper level and one will encounter the currents that influence people's immediate needs, analogous to the 'wants' of a business. At the deepest and most intimate level, a relationship plumbs the irresistible tidal forces and fundamental needs that shape the long-term motivations of an individual or organisation.



By building relationships in which one can discuss the tides that set the underlying rhythm of the CEO or CFO's life and outlook, one gains entry to precisely the territory of intimacy and trust where it is natural to discuss the fundamental business needs that preoccupy that individual and cloud his horizon. More than an adviser, one becomes a ***trusted*** adviser, maybe even a close friend. One who is always able to risk the conversation and get a fair hearing.

The trusted adviser as coach − a transforming experience

Transforming experiences in the client's 'here and now' and in the wider client organisation is akin to a coaching process. A trusted business adviser engages with his clients at a deep-structure level to bring out and help resolve issues for change that occur in his client's life. As part of this role, they help their clients to:

• become more aware of the need for change;
• generate energy for the change − staying with the client throughout the energy wave; and
• bring about the change.

As a ***transformational coach***, the business adviser engages with his client to do whatever is necessary for the client to feel ready to change the way he works. Central to this engagement model is the concept of 'Shift' − the aim being to create a 'shift' toward change rather than to generate comprehensive solutions for change. Solutions that bring about change are made up of a number of 'shifts' in the client's thinking, feeling and behaving. Noticing and building on what may seem like small shifts generates an accumulation of energy that makes real change take place. The essence of transformational coaching is to enable the client to change his own attitudes and ambitions in such a way that change becomes more likely at the furthest boundaries of the client organisation.

Change can and does happen when there is a fundamental interaction between:

• Coach and Client.
• Client and Board.
• Board and Organisation.
• Organisation and Stakeholders.

Understanding and working live with these parallel processes, that themselves carry echoes of the issues shaping the client's other relationships, is what makes transformational coaching so potent.

By building relationships − and initiating conversations − in which he can become a transformational coach, the ***Trusted Business Adviser*** will occupy the high-value space, becoming a 'strategic partner' to the client's business.

Shifting organisational rhythms

Companies are on a constant quest for greater productivity in meeting market needs. The drive to achieve this has usually focused on cost reduction. But Trusted Business Advisers must work with their clients to help them understand that cost reduction is only one part of the story. The other side of the quest to build and transform the value of a business's assets is regeneration − the cycle of constant change and improvement driven by applying innovation and creativity to the processes, products and services through which organisations strive to meet market needs profitably.

Moving into the ***Trusted Business Adviser*** space requires not just new skillsets, but also new mindsets. The route to this next stage lies externally through active and continual client engagement, and internally through capitalising on existing experience and know-how so as to identify and develop the ***Trusted Business Advisers*** of the future. These people will be entrepreneurial and socially outgoing, able to build the regenerative link between developing client relationships and their own business, while evolving existing products, services and overall offerings.

There is a strong link between organisational culture and business performance − between vibrant cultures and cashflow. Any decision to move into the ***Trusted Business Adviser*** space presupposes a willingness by professional service firm leaders to assess their own organisational cultures. Tough, fundamental questions will arise − and these must be worked through and resolved. Firms must understand what new forms of business intimacy should characterise their ongoing client relationships. And they must be capable of enabling, the new forms of connection that will be required at the thinking and feeling levels, beyond the traditional transaction of goods and/or services for purely monetary reward.

Culture change is, of course, not as simple as denoting ‘good’ and ‘bad’ cultures and ordering a shift from the latter to the former. First, successful corporate cultures are ones with the ‘best fit’ to business strategy and commercial priorities. Second, cultures are always changing − the challenge is to move in the right direction. Third, cultures can’t be changed by memo − any change is a collective process. The organisation will have to develop new business instincts − new ways of responding to clients so that they become convinced that they are in an ongoing relationship that is both sustainable and trustworthy. This means creating a culture within which people will be capable of leading the brand into action for themselves, so that it embodies all the target qualities with each client.

The aim is therefore to introduce change within the professional services firm so that its people become different enough to do their tasks in ways that are more innovative, caring and informing. The goal is to ensure that these instincts connect the external brand of the organisation to the internal culture of the business. This will result in a rejuvenated brand value, while paving the way towards a new level of client relationship at the ***Trusted Business Adviser*** level.

Connecting the business adviser with its clients

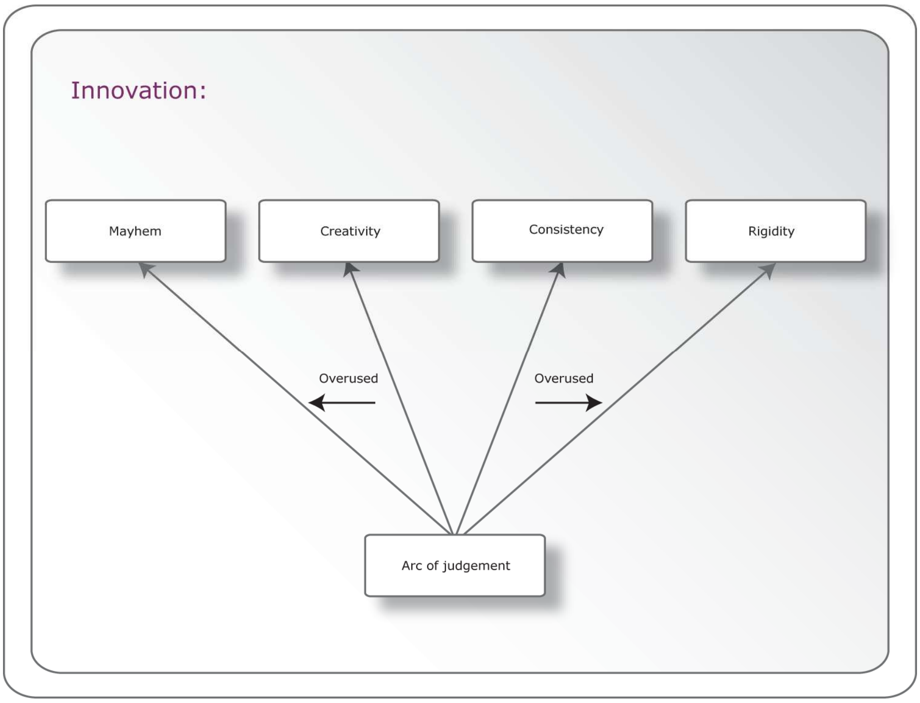
Connecting the firm’s people with its brand is the first, most important, step towards moving the professional services firm into the ***Trusted Business Adviser*** space in all its client relationships. It is the role (and the legacy) of leadership to help their people to integrate the polarities that define their role within, and outside of, the organisation. To thrive in all their client relationships, advisers must be capable of integrating the paradoxes (***Informing***, ***Innovating*** and ***Caring***) that underpin all professional services firms.

To elaborate:

Informing includes the paradoxical poles of Listening and Directing. Listening is responsive and directing is educative − ***Trusted Business Advisers*** cannot hope to inform without utilising the best of both.
Trusted Business Advisers need to be ***Innovative*** − and again, this demands an integration of creativity and consistency (an ability to constantly deliver the correct dosage whilst completely changing the delivery mechanism).
Caring has two paradoxical elements − supporting and confronting. ***Trusted Business Advisers*** cannot usefully care for their clients without being capable of the tender nurturing that support implies − nor can they properly care without the ruthless compassion needed to confront issues and relationships which are in some ways destructive or blocked. ***Integration is all important*** − each pole can be overused and, in the relationship space, this over-confrontation can be experienced as an attack. Being over-creative can lead to mayhem. Being over consistent can result in stagnancy.

INNOVATION

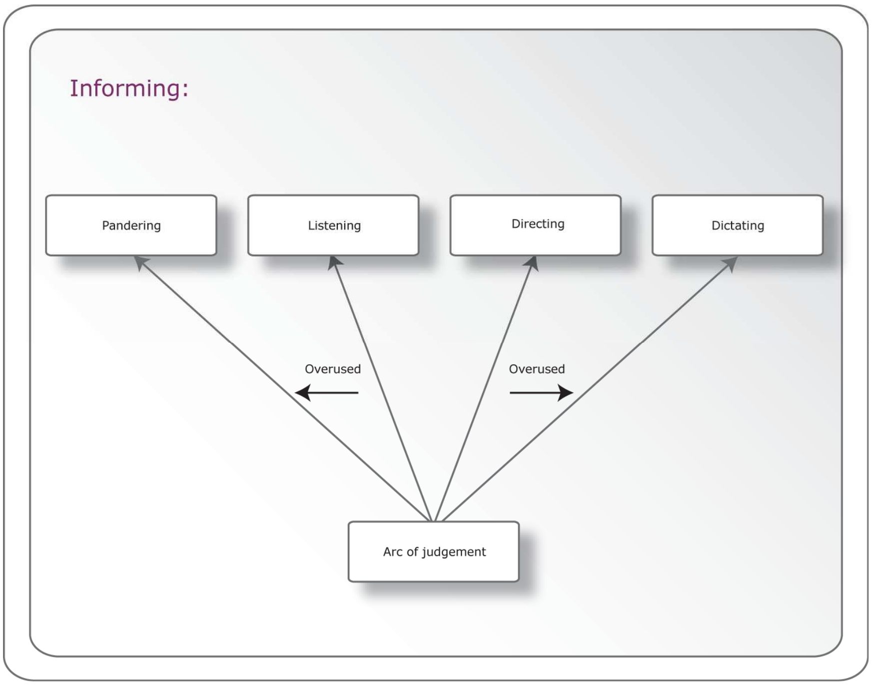
Useful ***innovation*** in client relationships must chart a course between appropriate ***creativity*** and appropriate ***consistency***. The right kind of innovation needs to be paid to the matter at hand to ensure that wheels *are not* reinvented and outdated icons *are being* shattered. Remember at all times that each pole can be overused or underused − so consistency can become a byword for blinkered and creativity an excuse for mayhem. Only once the appropriate poles between these two poles is identified and followed, will stakeholders be sure that real ***needs*** are being addressed. What needs changing is addressed with boldness and rigour, and what is precious and fundamental is cherished and enhanced. Judgment must be used to navigate the way to renewed instincts. Instincts must always operate within an arc of judgement, or instincts become blind.



It is important to have a grain and to know when to go against it.

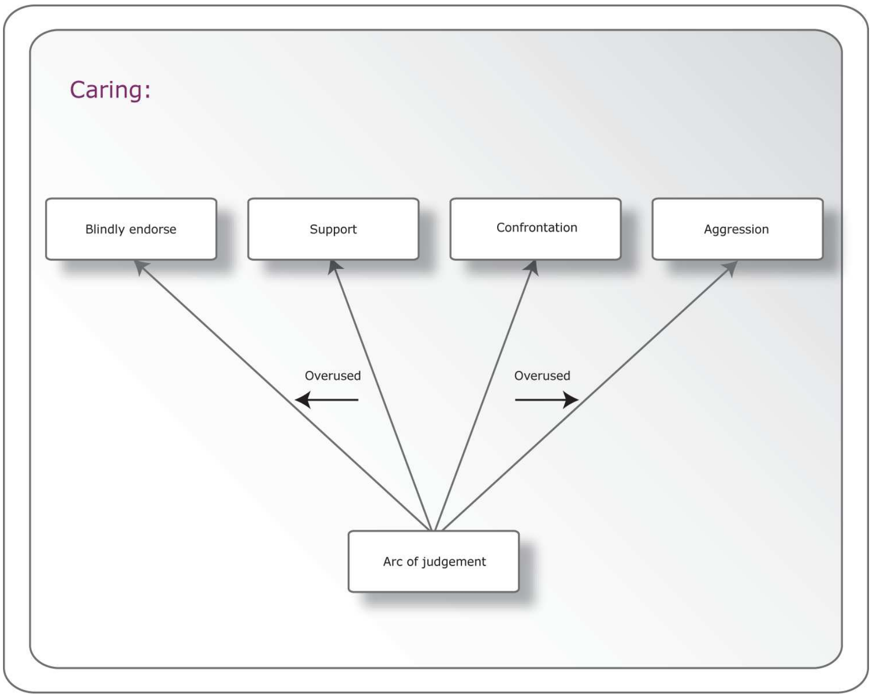
INFORMING

Listening and ***directing*** are the positive poles of informing. Listening, exploring in depth the real concerns and opportunities that face clients in a way which not only elicits information, but which builds trust in the relationship. Educating means providing the client with focused data, knowledge, wisdom in a way that brings comfort and connection to the relationship. The negative poles here are listening/pandering to the surface noise that comes through the client relationship, as well as educating/dictating, imposing your wisdom on relationships.



CARING

This must chart a course between ***support*** and ***confrontation***. Support means providing nurture and sustenance. Confrontation means providing the challenge to face up to the self-limiting diminishing patters that infect all stakeholder relationships ***so as to enrich and invigorate them***. Integrating these two aspects of caring will ensure that the ***Trusted Business Advisers*** can guide the client relationship.



cont.

Leaders and their organisations, trusted business advisers and their support teams, need to understand where they fit in along these various axes. Understanding this dynamic enables them to map present and desired states in an Arc of Judgement, exploring the changes in perspective and behaviour that are needed to shift the organisation and its stakeholders towards where it needs to be − and towards the type of client conversations that it needs to initiate and sustain.

Leveraging regeneration to become Trusted Business Advisers

How can professional services firms use regeneration, creativity and innovation to drive their own businesses − and those of their clients?

STAGE ONE

Establish the context and issues surrounding the necessary change. Understand that they need to go to market in a new and distinctive way.

STAGE TWO

Understand who to target at the client − and understand them properly.

STAGE THREE

Capture the attention and the trust of these people. Tell them something they don't already know. Challenge and surprise them − and be relevant.

Practical steps forward

If professional services firms are to move forward and embrace the challenge of becoming ***Trusted Business Advisers***, it is clear by now that they must be prepared to undertake deep-rooted regenerative change programmes within their own organisations, as well as in the way they relate to their clients at every point of contact.
To recap, this means they must:

• ***Reinvigorate their own organisations***

These are the options:

• Work out where they are and where they need to move towards if they are to transform their 'go to market' experience.
• Develop a sense of stature.
• Coach people to become ***Trusted Business Advisers*** to their clients.
• Train people to have these conversations convincingly and sustainably.
• Simulate the conversations that they will have.
• Put this training into practice.

How can we help?

Core Context Consulting works with organisations as trusted business advisers − helping them to become exceptional. In particular:

• We connect with the leaders of professional services firms to help them formulate their vision.
• We show how firms must change their prevailing cultures before they can create and sustain high-value client relationships.
• We arrange and run foundation events for senior level management to help them to understand the key components of the change process required.
• We coach individual fee-earners to manage their real-life client relationships − either as ongoing mentors, or in defined two/three-day courses).
• Similarly, we coach account teams on working internally as a team, and externally with clients (we also coach the client organisation account teams and those of their stakeholders, to build value in those relationships).
• We work with service providers, their clients and stakeholders, to create and analyse simulations of various adviser/client and client/stakeholder interactions (one to one; one to small group; one to large group and organisation to organisation).

In all our activities − coaching, mentoring and simulations − we place emphasis on the changes that must be made before firms can function authoritatively as trusted business advisers, removing the blocks to confidence and focusing on:

• Knowledge acquisition.
• Behaviour change.
• Mindset change.
• Motivation change.
• Breaking personal blocks to performance.

We design, conduct and analyse impact surveys that show unequivocally how the professional services firm has expanded its business as a result of the change process, charting new client wins, improvements in client calibre, etc.