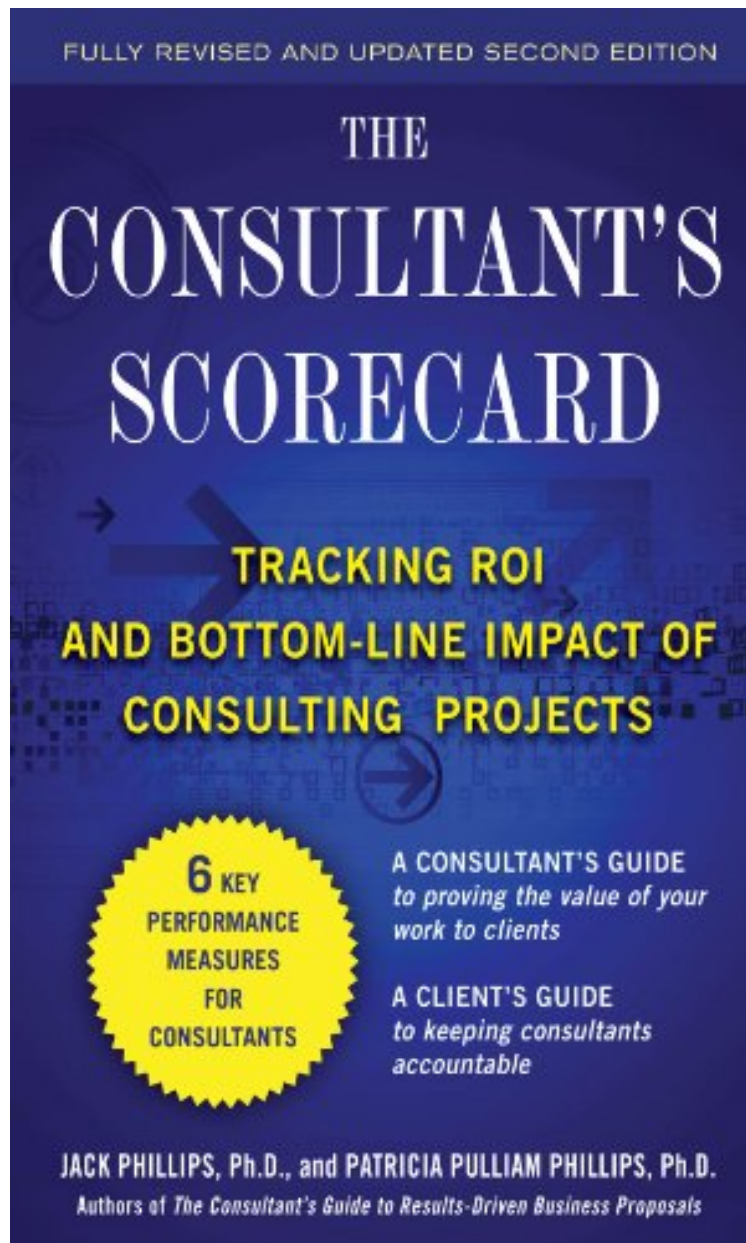


(Mobile book) The Consultant's Scorecard, Second Edition: Tracking ROI and Bottom-Line Impact of Consulting Projects (Business Books)

The Consultant's Scorecard, Second Edition: Tracking ROI and Bottom-Line Impact of Consulting Projects (Business Books)

Jack Phillips, Patti Phillips

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Jack Phillips, Patti Phillips : The Consultant's Scorecard, Second Edition: Tracking ROI and Bottom-Line Impact of Consulting Projects (Business Books) before purchasing it in order to gage whether or not it would be worth my time, and all praised The Consultant's Scorecard, Second Edition: Tracking ROI and Bottom-Line Impact of

Consulting Projects (Business Books):

7 of 7 people found the following review helpful. How to show the bottom line impact of consulting By Erik Gfesser It is quite surprising that more reviews have not been written about this text by Phillips, because it is seemingly rather difficult to find other works that directly address the bottom line impact of consulting (especially outside the training space). Before acquiring a copy of this book, be aware that the content is rather substantive, reaching nearly 400 pages. Although much more math was expected, the author's argument that complex formulas for return on investment (ROI) are really not needed made sense after reading chapter 8, which begins by discussing the viewpoint that "the phrase return on investment in consulting is occasionally misused - sometimes intentionally. In these situations, a very broad definition for ROI is offered to include any benefit of the consulting intervention. ROI is thus defined as a vague concept in which even subjective data linked to a program are included. In this book, return on investment is used more precisely and is meant to represent an actual value arrived at by comparing consulting costs to benefits. The two most common measures are the benefit-cost ratio and the ROI formula. Both of these are presented, along with other approaches to calculate the return or payback. For many years, consultants sought to calculate return on investment for consulting interventions. If a consulting intervention is considered an investment and not an expense, then it is appropriate to place consulting in the same funding category as other investments, such as those in equipment and facilities. Although the other investments are quite different, they are often viewed by management in the same way. Thus, it is critical to the success of the consulting intervention to develop specific values that reflect the return on the investment". The lack of complexity is a strength of the process presented, and offered a reminder of a comment made recently by Warren Buffet on Squawk Box (CNBC) that the investor needs to be wary of stock picks based on complicated formulas (i.e. developed by quants). However, there is much more to "The Consultant's Scorecard" than ROI calculation, the subject of which consumes a small portion of the content. Presented are 6 different measures collected in a consulting intervention that present a balanced viewpoint of the success of the consulting project and involve both qualitative and quantitative data collected at different time intervals: (1) reaction and satisfaction, (2) skill and knowledge changes, (3) implementation, application, and utilization, (4) business impact data, (5) financial payoff, and (6) non-financial intangible measures. As Phillips states, "the ROI process [presented here] is not for every organization or individual consultant. The use of the ROI process represents a tremendous paradigm shift as an organization attempts to bring more accountability and results to the consulting process. It is client focused, requiring much contact, communication, dialog, and agreement with the client". However, the opinion of this reviewer as a software engineering consultant is that portions of this process might be utilized as needed, as long as these are taken in context, just as any other modern methodology. Although this reviewer has been known to state to colleagues that everyone uses a process, regardless of formality, since process is really just a way of doing things, because showing the bottom line impact of consulting does involve considerable client involvement, core aspects of this process are expected to be needed to remain in place. This book is well recommended to both consultants and clients, and if the potential reader exists in either of these audiences and does not value ROI, the 14 myths of ROI presented in the introduction to this work are recommended minimum reading.

7 of 9 people found the following review helpful. Highly Recommended! By Rolf Dobelli As any consultant - and author Jack Phillips - will tell you, the days when a consultant could make a living by sharing the latest trendy approaches to business are long, long gone. Today's executives expect consultants to adhere to the same standards of accountability that consultants themselves have advocated for years. Therefore, the ability to determine a consulting project's return on investment is an important skill for both executives and the consultants they hire. Phillips offers a practical approach to ROI that somehow avoids consulting jargon and complex formulas. Although it lacks case studies that show how to overcome specific obstacles to data collection and interpretation, this is a valuable book that fills in an important piece of the consulting puzzle. Best of all, it does so in a common-sense way that can be understood by carbon-based life forms, therefore we [...] recommend this book to consultants and those who hire them.

17 of 17 people found the following review helpful. Good overview, but light on the actual details By Douglas Collins Phillips provides a good, general overview of the metrics to consider in evaluating the return on consulting engagements. However, the book could have been significantly improved by the addition of at least one complete example of an application of the suggested method for calculating ROI, including a more in-depth treatment of the many survey methods suggested. Further, some of the snippets of the quantitative examples are simplified to the point of being misleading. Finally, the concept of the scorecard, which was part of the title of the book, was not developed in the text.

Whether yours is a small one-person hop or a large mega-consulting powerhouse, the revised edition of *The Consultant's Scorecard* helps you move past the same old promises and provide cold, hard proof of success--which you must offer if you want to compete in today's fiercely competitive and fast-growing consulting industry. Jack and Patti Phillips have fully updated their authoritative work to put you in the best possible position to sell your services to clients who demand proof of unmistakable financial value. On the flipside, this book helps clients determine the validity of prospective consultants' promises and track progress after hiring. The Consultant's Scorecard offers

simple data collection techniques for measuring the value of a project in six key areas: Client satisfaction New knowledge and skills acquired by the client Successful project implementation Business unit impact Return on investment Intangible benefits In addition to enabling you to measure your contribution, this process provides a framework you can use to focus on results throughout the consulting intervention. The key concept in any consulting project today is "accountability." Senior managers are being held more and more accountable for the consulting fees they pay out--so they're requiring more accountability from consultants. The Consultant's Scorecard helps both parties involved in the process form rock-solid measurements of the value of any project. PRAISE FOR THE PREVIOUS EDITION OF THE CONSULTANT'S SCORECARD: "Jack Phillips's unique approach to measuring the return on investment of consulting makes The Consultant's Scorecard a must-read for anyone involved in the consulting process." -- Stephen R. Covey, author of the bestseller *The 7 Habits of Highly Effective People* Consulting clients are demanding more and more assurance that the large fees they pay will bring measurable results to their organizations. The Consultant's Scorecard is the tool you need to create effective impact and ROI statements for every project proposal you submit. Consultants and ROI experts Jack and Patti Phillips show how to measure and report value, results, and impact to dramatically expand your business. The Consultant's Scorecard includes: Examples of successful projects Important trends and timely issues Downloadable tools provided online Expansive self-assessment checklist Templates for easy use