

# **Curt Deckert Report on IMC Confab 2009**

**Curt Deckert CMC PhD**

Confab was not attended as well this year as several years in past, but the quality of many of the presentations was still very good. The following were the sessions that I attended:

## **“Social Media Grow Your Business and Make Money”**

**Alice Heiman – Moderator. Panel – Camilla Downs, Michael Clawson, Dave Barnhart, and Larry DeVincenzi**

This was an optional session of Confab devoted to social media. Out of the 38 present, 32 are using LinkedIn, 14 are using Twitter, 27 are using Facebook, and 13 were blogging. Only 12 received leads, 10 received business, 12 received nothing, and only 11 had a sales and marketing plan. LinkedIn has approximately 50M users in 200 countries. Some of the social media activity such as answering questions can raise ratings on Google. With social media it is becoming more necessary to have a specific landing page in websites because people want specific answers without much effort. One has to be very careful about what is said on the social media and the claims made on web sites. It is possible to do market research by surveying specific audiences, follow specific people of interest, locate problems with organizations or products, and find specific needs in a specific population. One should also make full use of the IMC web site. The session ended with a brief discussion of goals for entering social media and a handout sheet to list hopes for social media, domain names/ thoughts for blog, keywords, Facebook fan page, Twitter handle, etc.

## **“How to Thrive in any Economy”**

**Keynote – Alan Weiss CMC FIMC**

This was the high point of Confab this year. Alan thought it was a good time to be a consultant. He encouraged us to be “in the moment” and pay attention to what potential clients are saying and how they might need help—not thinking how we can impress them. He claims the big firms are declining and people are turning more to value based billing. He noted that anyone can consult internationally. We need to continually reinvent ourselves, develop our brand, and present something new to draw people to you. He questioned putting a huge amount of time into social media, but people need to know who you are. His definition of wealth was defined as your ability to do what you want to do. He also suggested some material on life balance from his \$M Consulting material. In streamlining our models we should take out items that have little value, sell value, and make learning comfortable for the other person. We need to give away more to get more clients. Life is not that concerned about perfection, build confidence by building skills, have a good self worth, do not be afraid to fail, and allow yourself to be successful. Focus on what is important, identify key markets, leverage your relationships, be careful who you get advice from, and believe in what you do.

## **“Grow Business Through Joint Ventures, Strategic Alliances, and Partnerships”**

**Greg Gast and Jeff Green**

This comprehensive Confab program included a number of possibilities for different types of partnerships including: Referral relationships, project teams, strategic alliances, joint ventures/joint consultancies, Partnerships/corporations, and mergers. Then legal structures were discussed. These included general partnerships, limited partnerships, Limited Liability Company, corporation, and non-profit corporation. As one goes into an agreement a number of areas need to be considered such as ownership, fees, liability, relationships, splits, referral fees, and exit strategies. In making partnership decisions one should consider goals, culture, values, experience, gaps, and needs. There are costs to be considered in partnering, but it can also increase networks, capabilities, options, knowledge, and expertise. Start small and be creative in selecting partners.

## **“Escape From the Solo Consultant’s Dungeon”**

**Jim Rodgers**

This entertaining Confab program spent some time discussing home offices vs traditional consulting offices or executive suites away from home. Jim seemed to alternate between the two. His valuable insight was helpful in developing a stable solution. To often ego gets in the way of common sense. It is important to balance learning, working, marketing, and giving. The possibility of barter was mentioned. Also, we need to refocus our marketing and reconnect with previous clients. Giving back by serving non-profits, IMC, and other organizations is important. Sometimes we need to reinvent ourselves, change our attitudes, and change our routines to prepare for recovery. Try to be the best at what we do, help others get what they want, fear not, and network by hanging out with successful people.

## **“Change the Rules and Thrive”**

**Kathie Nelson**

This Confab program was about doing business in the new economy. As people give us value we need to give value and try to be ahead of the leaders. If we can give clients what they need, the money will follow. Get un-stuck--consistent activity gets result. This may take power partners and increased client focus. Identify complementary service providers to collaborate with to increase value. Determine what we want to be. Pay attention to your brand and business model. Follow desired customers to learn more about them, identify their fears, and how they might be served. Be specific as we talk to clients and use our gifted uniqueness and strengths. Market to the right people and respond to problems/recovery and map out the sales process.

## **“Refine Your Business Model to Get More Business”**

**Linda Hanson CMC**

This Confab presentation started out by defining a business model as a framework for creating economic, social, and/or other forms of value. We were encouraged to find a new and innovative business model to carve out our space in the marketplace and make more money. The six elements of a business model presented are: value proposition, market segment, value chain structure, revenue generation and margins, position in value network, and competitive

strategy. In branding ourselves we need to define what makes us special and/or different from the competition. We have to love what we are doing, be good at doing it, and make an economic impact. Difficulties may include difficulties getting work at our billing rates, management turnover, client delays, and competition from laid off professionals. In any case, providing more value is always very important. So we were encouraged to follow our passions and strengths to provide the best service, be financially strong, and have fun.

### **“Use Business Analytics for Growth and Profit”**

**William Swanson**

This was a very well received session of Confab this year involving high level decision making using Predictive Business Analytics for Growth and Profit. Most of the Fortune 500 use these techniques. Analytical approaches to decision making are no better than the initial assumptions, input data, analytical algorithms, and interpretation of the output. The use of Monte Carlo Analysis allows a lot of flexibility in the selection and use of analytical algorithms and inputs so the user requires considerable training. There are often a large number of variables so this technique requires high-speed computing. The audience was automatically polled with small transponders on a number of questions and on results for several illustrative cases. This added a lot to the presentation—probably a first for CONFAB. It would seem that this type of interactive analysis would enable management to make better initial decisions based on available people and resources and then determine advantages with further analysis if new resources were added. Such analysis will work for internal and external applications to project revenue, profit, risk, and opportunity. Such analysis is used to determine answers to questions involving multiple projects and markets. Updated output can be displayed in the form of a Technology/product prioritization profile on a computer display dashboard. By finding errors, determining boundaries, estimating risk, and locating unseen opportunities; it is possible to build more credibility with customers, suppliers, and bankers. It also gives leaders more confidence in making decisions. This program seems complex for small companies, but larger companies with multiple programs and choices could benefit from the analytical methodology.

### **“Achieving Sustainable Innovation: A Strategic Roadmap to a Competitive Future”**

**Howard Rasheed**

This was another well received session of this year’s Confab. It involved collaborative innovation, strategic foresight, strategic planning, collective intelligence, organizational transformation, dynamic knowledge, and visionary leadership. At the present the US leads the word in innovation, but the lead is quickly eroding. In the US we need to shore up our R&D capabilities with new additions to our talent pool and keep it from evaporating or flowing to other countries. Funding of R&D in the US as a percentage of GDP has slipped relative to other countries, R&D is moving off shore, and other countries such as China and S. Korea have increased R&D spending. Off-shore venture deals are increasing while on-shore deals are decreasing. Holistic innovation was said to be operational or strategic in scope and sustaining or disruptive in innovativeness. Here creative disruption is a proactive approach to exploring and exploiting opportunities for growth, development, and productivity in creating value. Several examples were given to illustrate innovation in the auto and other industries. The innovation life cycle can be viewed as a renewable process of creation, growth, maturity, and decay. We need to empower the innovators and stimulate the mind and think outside the box—or silo-- and

make connection with new information. A group idea accelerator concept was suggested along with focused coaching system to visualize, explore, prioritize, discover, innovate, envision, and actualize. Then the following were suggested: road map, financial perspective, internal process, and looking at the customer perspective. The Institute for Innovation offers a program that includes these and other activities. This program seems a little complex for small startup companies, but larger companies starting a large program with a number of participants could benefit from the overall methodology.

## **“Creating the Brand of You”**

**Tanya Hall**

This “Branding” session of Confab encourages us to establish ourselves as an expert or thought authority in a specific area to set us apart from others. We need to take advantage of all opportunities to fill business needs in our down economy. To do this we need to make sure that our message is relevant and differentiated, define your value proposition, establish your expert platform with quality content, syndicate your content, strategize your position, and build momentum to reach your target market. You and your brand must be seen, heard (in 10 seconds), and remembered. Your expertise needs to balance specialization with generality to achieve specific goals. Get your message out by using books, magazine articles, letters to the editor, press releases, web sites, blog posts, Wikis, interviews, lectures, webcasts, and social media. Speaking to groups and answering questions on social media such as LinkedIn can help get to key markets. Link social media whenever possible to create “buzz” for your brand.

## **“The Thorniest Consulting Problems You Will Ever Encounter”**

**Moderator – Brooks Hilliard CMC-- Panel Members: Jim Soudriette CMC, Mark Haas FIMC CMC, Allen Peterson CMC, Bob Phillips, Jennifer Leake, Larry Mandelberg**

This session of Confab included some case studies and several solutions for each including from panel and confab participants. The cases involved reporting Medicare Practice fraud, reporting Missing Hard Drive with sensitive data, and Business Development in an Underdeveloped Country. This was a good session to illustrate the depth and capabilities of CMC members to deal with difficult ethical issues.