

Using the Seven Elements as a Diagnostic Tool

A transcript of an interview of Tom McMakin, co-author of *How Clients Buy: A Practical Guide to Business Development for Consulting and Professional Services*.



Introduction

There are seven essential ingredients for business development success for professional services firms, practices, and individuals.

In this ninth and final episode in a series of interviews, Andi Baldwin of Profitable Ideas Exchange asked *How Clients Buy* co-author Tom McMakin how the Seven Elements framework might be used diagnostically.

For my part, I've evaluated my own business using the list of essential ingredients for business development success. The results were instructive—and sobering.

I hope you find Tom's suggested approach useful, too.

A handwritten signature in black ink that reads "Dave". The signature is fluid and cursive, with a large initial "D" and a stylized "B" for "Bayless".

Dave Bayless, Co-founder of Human Scale Business

About the Authors

Tom McMakin and Doug Fletcher are practicing consultants who live the challenges addressed in their book.



Tom is CEO of Profitable Ideas Exchange (PIE), a leading provider of business development services for consulting and professional services firms. Previously, he held leadership positions in private equity and served as the chief operating officer of Great Harvest Bread Co, a multi-unit operator of bread stores. Tom is the author of *Bread and Butter*, a critically-acclaimed book that describes his work at Great Harvest and how he and his team created a nationally recognized corporate learning community and culture of best practices using collaborative networks. He has appeared on the pages of *Fast Company*, *Inc Magazine*, *Newsweek*, *Business Week*, and *The Wall Street Journal* and speaks widely. He is a graduate of Oberlin College and former Peace Corps Volunteer in Cameroon.



Doug currently splits his time between speaking/writing/coaching on the topic of business development in consulting and professional services and teaching at the Jake Jobs College of Business & Entrepreneurship at Montana State University. He also serves on the Board of Directors of The Beacon Group, a growth strategy consulting firm headquartered in Portland, Maine. Prior to that, he was co-founder and CEO of North Star Consulting Group, a technology-enabled consulting firm that specialized in global web-survey projects. Earlier in his professional life, Doug served as a consultant with the management consultancy, A.T. Kearney, and was trained at General Electric in its leadership development program. He is a graduate of Clemson University and has an MBA from the University of Virginia's Darden School of Business Administration.

Transcript

Andi Baldwin: Tom, in "How Clients Buy," you suggest that the Seven Elements framework can be used as a diagnostic tool. How is this?

Tom McMakin: You know, in a previous life I worked for a bread company, and I learned how to bake bread. There are five ingredients to bread. You have to have flour, water, yeast, salt, and something sweet. If you put bread in the oven, and then you take it out and it doesn't taste very good, the chances are you left out one of these five ingredients.

You can add other things. You can add cranberries and walnuts later on, but you've got to have those five ingredients. It's what consultants call mutually exclusive, collectively exhaustive, that list of ingredients. You have to have them all, and they're each logically distinct from each other. It's the same with the Seven Elements.

You can look at those Seven Elements as a MECE list. And you can apply it as a lens as you reflect on your own competence as a firm and say, "What am I strong at, and what am I weak at?" And like a chain, we need to address the weakest link, not the strongest link, in order to sort of go to market in the most powerful way.

Andi: Could you give us an example?

Tom: You know, I went with a colleague of mine to New York recently. We went into a consulting firm that had offices around the United States. They were focused on financial services consulting. And so they wanted a green field: a new office in New York. I mean, that's the home of financial services.

They got trendy new space in Chelsea, and just great offices, and they're smart people. They had a lot of experience in a lot of other firms. And they looked out the window, and suddenly, the 20 million people in metro New York looked daunting.

Like, "Oh my goodness. How on earth do we tackle this business development challenge of building a bridge from our 20-person expertise to the world of financial services?" So you can use that MECE calculation—that formula of the Seven Elements— and you can diagnose what it is that they were failing to do.

So they had pretty good awareness. The firm was known, but when you got on their website, and when you listened to them pitch, and you simply ask them the question, "What is it that you all do?" Their answer, in so many words was, "We can do anything. We can do everything from staffing to strategy to hedging strategies."

They had expertise and tangential experience all across the map, and it wasn't focused. So it was very difficult for a potential buyer to know what problem in their problem set this firm could solve.

I think if they had looked at the understanding piece of the Seven Elements, and tuned up their value proposition, and then built case studies around that value proposition, they would have had a lot more success in building a bridge—not to the 20 million people—but to the 100 people in New York City that could most use their services.

Andi: So that was a helpful example from a firm perspective. How does it look for an individual?

Tom: That's an excellent question, because on some level these days, individuals are firms, right? They have their own brand. They have their own niches. They build their own bridges of trust to the people that they can help.

So I think it's possible to use the Seven Elements as a way of thinking about your own career development. "Okay, I work for one of the big three consulting firms. So when I show up and I say I'm from Bain or BCG or McKinsey, people take notice. So my awareness is very strong. I have a niche that I've written a number of white papers on and given speeches on, so people know what it is that I'm really focused on. But you know what? I'm having a difficult time building trust and hanging around the hoop being proximate to the people I can most serve." So then the question becomes, "What can I do about that?"

Maybe in that case, you've got a bright niche. You've got a bright brand. The answer is, "I need to convene a panel discussion, and in some ways sponsor the

conversation that's existing between the small group—the narrow-casted group of people that I most want to serve," knowing that if I moderate that conversation, I'm going to build rapport, and trust, and interact with the people that I can most serve.

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