Business Model Design for an International Solopreneur Consultancy

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Abstract

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The purpose of this thesis is to create a first draft of a business model for an international solopreneur consultancy in the field of Telecom Expense Management (TEM) for the author's personal use. The author's interest in this topic arises from their professional background in the procurement and management of IT and telecommunications services in a multinational multi-industrial Fortune 100 company.

A literature review was conducted to provide the business model with a theoretical framework. The topics researched included first a market review of the TEM market, and of the consulting business as a wider market context. This included a historical view of the consulting business, as well as a deeper dive into contemporary notions of niche consulting, customer-oriented profiling, and market positioning. Customer-centric business models and practices were further investigated, including Service Design methods for business modelling, particularly the Canvas business modelling tools.

In addition the author's professional experience and insider knowledge were used as source information, and then placed in interaction with the literature.

The empirical part of the study was carried out using the theoretical framework and Service Design methods, particularly the Canvas Business Model Design. For that purpose, the author observed her own experience and knowledge in the role of a customer, from the point of view of a consultant, to create an insightful understanding of the customer, their jobs, problems, and needs.

The product of this thesis is a first draft of a business model for an international solopreneur consultancy. The product is placed in the annex 1 for business confidentiality reasons.

The work on this thesis was conducted during the second half of the autumn term 2021. The work was completed on schedule.

| **Keywords** |
| Business Model, Consulting, Telecom Expense Management, Customer-Oriented Value Creation, Customer Jobs to be Done, Business Model Canvas, Value Proposition Canvas. |

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1 Introduction

I, the author of this thesis, am planning for my next career move, and setting out as an independent consultant seems a logical direction. The path towards that goal requires reflecting upon the practical choices ahead. The creation of a business model is a reasonable first step. Therefore, this thesis aims to produce a first version of a business model for an international solopreneur consultancy on the field of Telecom Expense Management (TEM) for my own use. For this purpose the thesis delves into customer-oriented business modelling and the use of modern customer-centric, collaborative, and value-focused tools in business model creation.

1.1 Background of the Study

My interest in this topic arises from my professional background in the procurement and management of IT and telecommunications services in a multinational multi-industrial Fortune 100 company. During the last 6 years of my 13 years in the company, I set up and managed an internal service centralising the management of mobile telecommunications services in the EMEA region, as part of the Corporate IT Services. The scope covered everything from enterprise infrastructure, supplier contracts negotiations and implementations, mobile fleet inventory management, cost optimisation, controls, and reporting, to IT customer relations and end user support, and of course all the infrastructure, contracts, internal and external facing processes, and staff required to deliver the services. This has provided me a profound understanding of the challenges international companies face in managing the mobility-based services that have become an essential part of doing business in the contemporary world.

In the sphere of large multi-national companies (MNCs), the use of mobile devices to access enterprise resources has become a business-critical service. Meanwhile, the mobile telecommunications markets remain subject to local laws and regulations. Even if the major mobile operators function under a single brand internationally, due to the historical background and the regulatory environment, they are fractured into to a multitude of country-based entities, with each their own service offerings, pricing structures, business practices and contract and support languages. For now, it is impossible for an international enterprise to contract a single unified mobile service across several countries. Therefore, for an international enterprise, the procurement, management, and control of said services is a complicated and time-consuming endeavour requiring specialist skills.

As always, cost optimisation and control are at the heart of the issue. Today most mobile operators provide access to the spend data on a detailed level, but again, each country

operator has their own online platform, and they provide data in different formats and languages, which complicates the data consolidation and formulating a more general understanding of the mobility Total Cost of Ownership (TCO). To fill the gap, there is a growing market of companies providing TEM solutions as a SaaS offering, integrating data from various sources to views and uses customised for each client. However, setting up a service with such a provider requires a solid understanding of the capabilities of the supplier, the expectations of the client organisation and the work and effort involved. This is not always available internally in the client enterprises either.

1.2   Purpose and Objectives of this Study

The purpose of this thesis is to create a first draft of a business model for an international solopreneur consultancy in the field of Telecom Expense Management. To this end, the thesis aims to draw a holistic picture of the field of niche consulting in the contemporary business environment, particularly in the Telecom Expense Management sector. In addition it seeks to deepen the understanding of the customer-centric business modelling, and the Canvas business models as planning tools.

As objectives, the study aims:

> 1) To frame a subject matter context by investigating Telecom Expense Management as an activity and as a market

> 2) To research the ways consultancies do business, what the market looks like, and how the consultancies create value, position, and profile themselves on today's market

> 3) To identify and analyse the main concepts of customer focused business modelling, and to understand the purposes and functions of the tools selected – the Business Model Canvas and the Value Proposition Canvas

> 4) To place the research and the author's prior knowledge and professional experience in interaction. Through that process, first define the customer needs, then profile the planned international solopreneur consultancy business accordingly, and finally create a first version of a business model for an international solopreneur consultancy on the field of Telecom Expense Management.

1.3 Theoretical and Empirical Standpoints of the Study

The theoretical examination of the studied subjects consists of literature selected from textbooks, research articles, blogs, vlogs, and podcasts in the areas of TEM and Enterprise Mobility, consulting, entrepreneurship, business planning, customer-oriented business models and value creation. In addition the author's professional experience and insider knowledge is used as source information, and it is then placed in interaction with the literature.

The empirical part of the study is carried out using Service Design methods, particularly the Canvas Business Model Design. For that purpose, the author observes her own experience and knowledge in the role of a customer, from the point of view of a consultant, to create an insightful understanding of the customer, their jobs, problems and needs.

1.4 Scope and Limitations

The product objective of this study is set as a business model for a solopreneur consultancy in the field of Telecom Expense Management. A business model should evolve – be tested, evaluated, and then adjusted according to need. This part, however, will require access to real life customer interaction, time, and further development. Thus, the furthering of the model through testing etc. is not in the scope of this thesis. The scope is, therefore, limited to the first draft of the business model.

The main limitation for this study was restricted access to libraries due to living abroad during the Covid-19 pandemic, and, therefore, mainly electronic data sources were used.

1.5 Structure of the Study

The thesis consists of four chapters. The Chapter 1, Introduction, consists of the background of the study, purpose, and objectives as well as theoretical and empirical standpoints, the limitations, and the structure of the study. Chapter 2, The Theoretical Framework, provides a theoretical base for the empirical part of the study, description, and concept definitions of the studied phenomenon. Chapter 3, Methodology, aims to provide a view of the methodology used, and a description of the research process. The Chapter 4, Discussion, contains discussion about the thesis process including the assessment of the development of the author's professional competence.

2   Customer Centric Business Models in Consulting

Chapter 2 provides an overview of the literature and the knowledge base used in creating the business model for an international solopreneur consultancy. The subchapter 2.1. will research the Telecom Expense Management market to provide a subject matter context. In subchapter 2.2 the consulting business in general will be investigated to construct an understanding of the wider market context. Subchapter 2.3 discusses customer-oriented business models and the theory of Customer Jobs. The Subchapter 2.4 delves into the methods of Service Design and the concepts of Business Model Canvas and the Value Proposition Canvas as business modelling tools.

2.1   TEM Market – the Subject Matter Context

This chapter will investigate the Telecom Expense Management market to provide some subject matter context for the to-be-created -business model. In the first subchapter we will look into telecommunications spend globally, and what is driving the expenditure in mobility. In the second subchapter we will shift the perspective and investigate the Enterprise Mobility market and the way TEM is positioned. In the last subchapter we will observe what is meant by management of mobility services and their expenses.

2.1.1   Telecommunications as Part of Enterprise IT Expenditure

The use of mobile devices to access internet became practical by the generalisation of smartphones little over a decade ago. As the devices, networks and available services have improved, accessing internet from a mobile device has increased significantly over the past 5 years. In the first quarter of 2021, mobile devices were the source of 54,8% of global website traffic, as opposed to 31% in the first quarter of 2015. (Clement, 2021.)

In most companies using mobile phones and other mobile devices has become self-evident over the past decade. According to Eurostat the portion of companies in the EU providing mobile devices to their employees for business purpose has increased from approx. 40% in 2012 to 70% in 2020 (Eurostat, 2021). Mobile devices are no longer restricted to the use of a privileged few, but many technicians, sales representatives and even factory workers conduct their day-to-day activities on a mobile device. Business practices, processes and tools have evolved, and many business applications are now delivered on a mobile support due to a need to access and update information while not at a fixed workstation, a desk, or on site. Therefore, mobile devices have become part of the standard business infrastructure, increasingly even fully replacing their more traditional counterparts such as a desk computer or another fixed end device.

As the complexities of the technology environment have increased, the need to control the environment and the costs it generates has increased as well. The global telecommunications services spend represents about 1,5 trillion US dollars (Figure 1.), which is one third of the global $ 4,5 trillion IT spend.
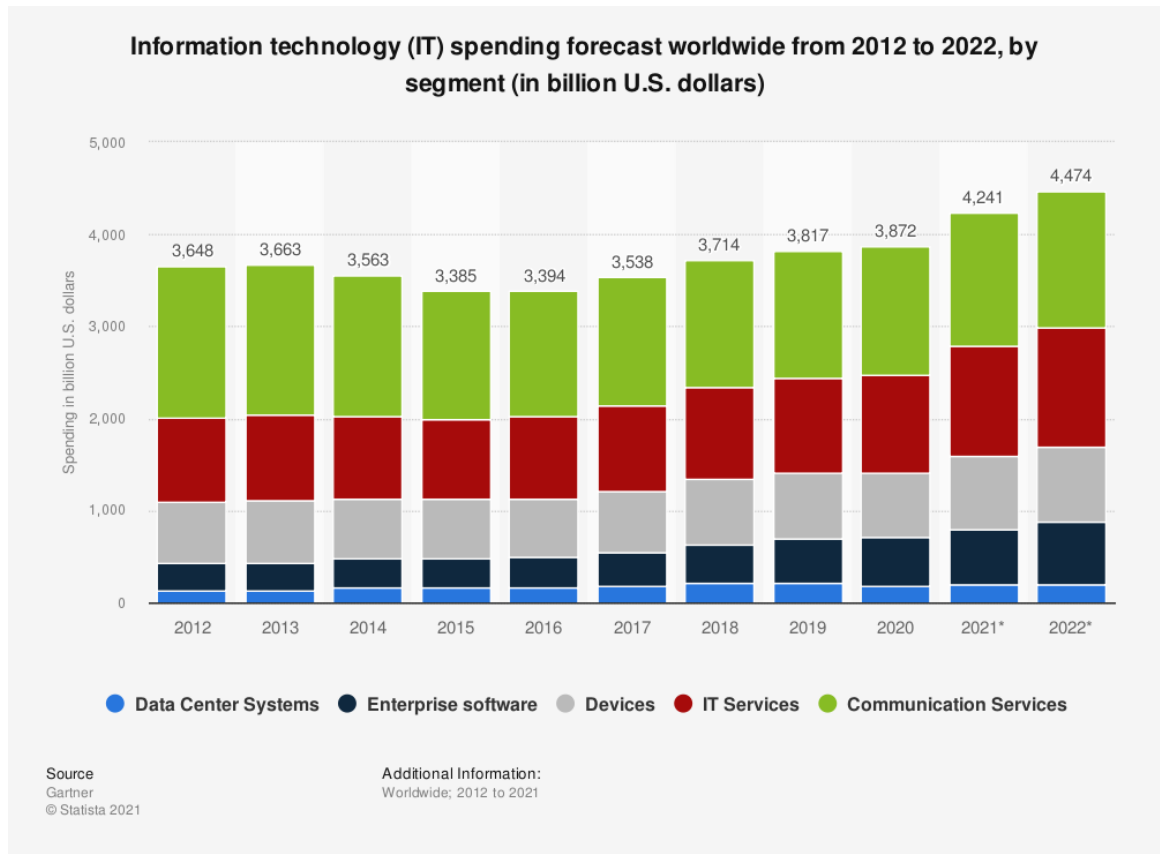
Figure 1. Information technology (IT) spending forecast worldwide from 2012 to 2022, by segment (in billion U.S. dollars). (Gartner, 2021)

With telecommunication services we understand the wired and wireless (mobile) voice and data services, Cloud services, Unified Communications and Collaboration services (UCC) and the Internet of Things (IoT) (Gartner, 2021). Each of these services have a specific cost structure and cost drivers that also depend on and vary according to regional/country market circumstances. The big cost drivers are the IoT services, as a relatively new and still growing service area, as well as the mobility services that are potentially a high-cost impact service especially in an international context.

> The Internet of Things (IoT) refers to services that allow various objects to be connected by mobile networks. A great definition is given by Oracle, a company providing IoT services, as follows: *"The Internet of Things (IoT) describes the network of physical objects— "things"—that are embedded with sensors, software, and other technologies for the purpose of connecting and exchanging data with other devices*

and systems over the internet." (Oracle, 2021) These services are in high growth as more and more processes and objects are made "smart" by allowing them to be connected. IoT is used in various fields and functions, from health care and supply chain and logistics to "smart" industrial processes, and a multitude of other machine to machine (M2M) communication situations to automate and control systems and services. (Oracle, 2021.)

Mobility Services refer to traditional mobile voice and data services (the use of mobile phones) as well as all elements that are necessary for delivering enterprise resources to mobile end points. Device costs, high data usage and the high usage costs when in roaming outside of EU are driving the need for control.

We can approach the Telecom Expense Management services from the perspective of Telecommunications services costs and their control in general, as the TEM solutions usually provide an answer to the customer problems on all telecommunications service areas.

2.1.2 Enterprise Mobility Market

On the other hand, we can also observe the TEM services from the narrower perspective of Enterprise Mobility Services market where Mobile Expense Management is only one component of the whole. The market is segmented as follows (MarketsAndMarkets, 2021):

Solutions

- MDM – Mobile Device Management
- MAM – Mobile Applications Management
- MCM – Mobile Contents Management
- Identity and Access Management
- Mobile Expense Management

Services

- Professional Services
  - Consulting
  - Support and Maintenance
  - Deployment and Integration
- Managed Services

As already expressed in the Introduction, Enterprise Mobility, accessing enterprise resources from mobile devices, has become a business-critical service. The business' requirements to mobilise workforce, as well as the growing use of Bring Your Own Device (BYOD) policies are driving companies to secure and control the enterprise mobile environment. This is driving the growth of the Enterprise Mobility Market since several years already, and the market is still projected to grow significantly. According to the market research company Markets and Markets (2021), the market is projected to grow at the compound annual growth rate (CAGR) of 25% by year 2026 up from $ 16 billion to $ 63 billion (MarketsAndMarkets, 2021).

As one of the solutions on the Enterprise Mobility market, the TEM solutions provide functionality, business intelligence, reporting and analytics for the following areas (Ruud et al, 2020):

- Sourcing, Procurement and Vendor Management
- Ordering and Provisioning Management
- Inventory Management
- Invoice and Contract Management
- Usage Management
- Dispute Management

Many of the providers offer the TEM services as a SaaS solution, Software as a Service. In practice this means either a cloud hosted or in-house data base applications that are managed by the TEM supplier, at various levels of involvement. At a basic level the TEM solution provides inventory management and usage reporting functionalities. From this basic level some providers' service offering includes every possibility up to a fully managed service offering. Depending on the capabilities of the TEM supplier, the geographical footprint these services cover varies a lot. Most TEM providers focus solely on North America, and there are not many providers who extend their footprint outside of North America and Western Europe. (Ruud et al, 2020.)

2.1.3 Contractual and Administrative Challenges

Other than the technical complexities of delivering business resources to mobile devices, companies have challenges on what we can understand as contractual and administrative sides of the mobility services. This concerns mobility services supplier contracts and services, as well as the fleet management of the devices and services.

For Multi-National Companies (MNC) managing the costs of mobile services remains a complex activity, since the mobile telecommunications markets are subject to local laws and regulations. Even if the major mobile operators function under a single brand internationally, due to the historical background and the regulatory environment, they are fractured into to a multitude of country-based entities, with each their own service offerings, pricing structures, business practices and contract and support languages. For now, it is impossible for an MNC to contract a single unified mobile service across several countries, or to receive a single data set of the expenses incurred under those contracts.

For a long time, the mobility market was a supplier's market. Many mobile operators have had a field day in imposing to business customers any contract terms their commercials dared to present. Mobiles were considered as "utilities", and not as technology services, which is why adequate attention wasn't always paid to the contracts. Many businesses

didn't have mobility-savvy procurement professionals taking care of competitive negotiations of supplier agreements, and therefore, lacked the market knowledge and skill set to negotiate better agreements. This often translated into contracts that tied the customers with lengthy contract duration commitments or excessive spend commitments, sub-optimal pricing, and inadequate service levels. Poor contracts hampered the customer companies' operational agility and drove their costs up.

The mobile services market has evolved a lot in the past 10-15 years, and the general pressure on the market has curbed the worst excesses. However, we can still sometimes find worse cost structures in the business market than what the consumer gets, and even within large companies there can still be found some poor-quality legacy contracts.

2.1.4   Fleet Management Challenges

Yet another layer of complexity lies with the mobility fleet management. With fleet management we understand the administrative tasks of managing internal approvals for acquiring new equipment, subscriptions, and services, managing the lifecycle of those (ordering, maintaining, cancelling, allocating and reallocating, recycling), maintaining a user and services/devices inventory database, checking invoices, and managing all daily operational contacts with the suppliers. Often the person responsible for this workload does it on top of their main function, since, often split at site level, this usually doesn't represent a full-time workload. Usually there are no adequate tools to manage these tasks, which is why it generates a lot of manual processing. Typically the required workload is underestimated, and thus only gets done halfway, or downright poorly. Nowadays the mobile operators provide online portals on which the fleet manager can check the status of the fleet as well as the invoices. Nevertheless, since these are rarely linked with a human resources data base, the updating of information remains a manual task dependent on the fleet manager, and them being provided actualised information on changes in the user base.

An anecdotal story from my own work history provides a splendid example of the realities in many companies. I worked for a multinational Fortune 100 company with a large presence in Europe. Among other things I was responsible for a project centralising the fleet management of mobility services in Germany. The corporation had over a hundred sites of different sizes and business groups in Germany, going from small few people offices to campuses of several hundred employees. There were corporate-negotiated contracts in place, but the day-to-day management of the mobile services and fleets had been conducted locally on sites up until the centralisation project. At the beginning of the project, the local business units were quite convinced that the services were under control. My team conducted extensive data collection, at times resembling detective work, to create an

understanding of all the services the company held. The Business Units who managed the services originally knew of 12 customer accounts and 1400 individual mobile lines in the fleet with one single (corporate negotiated) supplier. After our investigation we found an additional 113 customer accounts and about 900 individual lines that the businesses didn't know about – even if their local sites kept paying the invoices. That's 60% larger inventory than the originally known portion. We discovered that only a portion of those 2500 lines had the latest negotiated rates applied. We also found over 150 lines that were not used anymore or were still used by people who had already left the company. All these lines generated monthly fees, package costs and other usage costs. We found out that there were several smaller sites that used locally agreed contracts with different suppliers instead of the corporate-negotiated one. This centralisation of the fleet management resulted in 800 000€ immediate savings, and ongoing annual savings of 250 000€ for the Business Units.

2.1.5   Managing Mobility Services and their Expenses

In Enterprise Mobility there are several layers of complexity to manage. To begin with, there are several layers of IT infrastructure and systems (MDM, MCM, MAM, I&AM) required to provide access to enterprise resources and applications, and to secure the devices and networks. On the Expense Management side, in addition to in-house expertise and multilingual support staff, specialised systems are required to process the raw billing data into intelligence to achieve full Mobility TCO visibility. Procurement and contract implementations must be carefully conducted to avoid unnecessary costs. There are also legal requirements regarding the handling and storage of the billing data (Data Privacy) to consider. One further layer is the provisioning of devices and services and the inventory management. A key element to managing Mobility TCO is to ensure all services and equipment that are no longer needed are appropriately cancelled or reallocated, which ideally requires system integration with HR data bases.

It is naturally possible to manage Enterprise Mobility in house and with internal resources and expertise, as my own experience demonstrates. It is, however, very common for MNCs to contract outside expertise for such a niche expertise, or fully outsource areas of activity that are outside of their own core competences.

All the TEM providers today cover the basic elements of visibility reporting, inventory and invoice accuracy, and the excellence of customer service. Many offer system integrations and Business Process Outsourcing. Many MNCs are already on their second or third contract cycle for the TEM services, and their own organisational maturity levels have increased regarding these services. The bare minimum will not serve anymore, and thus,

the differentiators on the market have currently to do with the following capabilities (Park and Teal, 2021):

- Process Automation and Hyperautomation (machine learning)
- Security (of the TEM solution and of the mobile fleet)
- Compliance beyond minimum regulation (e.g. GDPR)
- Inclusion of BYOD management
- Unified Endpoint Management Integrations (combining financial with IT operational data)

Within their sourcing processes, the MNCs need nevertheless to make careful evaluations on very detailed level of the de facto capabilities of the supplier candidates. Many sell services that may on closer inspection fall short of the customer needs, either by their technical capabilities or geographical coverage. As an example, AI is a buzzword in the field for the hyperautomation of processes, but not many suppliers have real capabilities.

When MNCs turn to TEM providers for the management of their Mobility services and its TCO, they run into a wealth of promises on the service capabilities and quality. The challenges the customers face when engaging a TEM supplier often have to do with the disconnect between the customer expectations and reality especially regarding geographical presence, functionality, and service levels. The level of service considered excellent for a USA-based 2000-people company might not begin to reach the requirements of a multinational company present in all continents with a staff of 80 000 people. (Ruud et al, 2020; Park and Teal, 2021.)

When engaging a TEM provider there needs to be a careful vetting of their technical capabilities (e.g. process automation), their customer support (geographical presence, languages), SLA levels, and the governance model. (Ruud et al, 2020; Park and Teal, 2021.)

Complexity reigns also in the TEM market for an MNC.

2.2 Consulting Business as the Wider Market Context

The Oxford English Dictionary (1989) defines consulting as "the business of giving expert advice to other professionals". Many of us have experience of consultants in our workplaces, some of us have hired consultants and others work as consultants. The consultants' expert advice mounts up to a market of hundreds of billions globally. Throughout times many have thought that a lot of that money is paid for nothing. A Harvard Business Review article from 1982 stated that "Much of this money pays for impractical data and poorly implemented recommendations" (Turner, 1982). We have all heard of great consulting successes as well as complete flops. But outside of the stereotypes and Dilbert strips' satires, what is that business about? And how is it possible to translate that knowledge into a business model?

To answer those questions, we will first delve into the historical background of the consulting business to create a context. We will then investigate the reasons why companies hire consultants, and what is the value consultants bring to their customers. The next logical step is to think about what value is and how does a consultant profile and define the market niche where that value is created. We will finally examine how pricing positions the consultant on the market.

2.2.1 Historical Background

Consulting as an activity must have existed since humanity exists, but consulting as the profession we understand it today, was born in the late 19th and early 20th century. In 1886 in the United States, Arthur D. Little established a consultancy company bearing his name in the field of chemical analysis (Arthur D. Little, 2021). This consultancy still exists today, and it has expanded its expertise from its original chemical analysis to the full range of today's consulting needs. Another of the today's large consultancies, Deloitte, was originally established even earlier, in 1845, in London (Deloitte, 2021). For a long time, Deloitte was focused solely on accounting and financial matters, but like many others they have expanded into the various areas of management consulting in later years. In the early 1900s a few more consulting companies were established, such as Booz Allen Hamilton (Booz Allen Hamilton, 2017) in 1914 or McKinsey & Co in 1926 (McKinsey & Co, 2017).

The early consulting companies started their journeys in the industrial revolution era. They were very small, only a few people companies that focused mainly on accounting and structuring the businesses they served (Laffitte, 2019). To begin with this was enough since businesses were comparatively easily successful, as long as they were bringing onto the market innovative products that people had not had before. Innovation was relatively easily done in the era of invention and scientific discovery, and marketing was not yet reined in by

requirements of truthfulness. Later, in the beginning of 20th century the focus moved to operations efficiency and from there into applying business models that had been already deemed successful (Orr & Orr, 2012, pp. 32-33).

The period after World War II was a period of huge growth worldwide. For example, during the Golden Age, the years between 1950 and 1970, GDP and manufacturing output was growing across Europe at high levels (Figure 2.). Coming into the 1960s, businesses grew exponentially both in the United States and Europe with the birth of consumerism and the structural change of societies. The car being an able symbol of those changes in society, the overall growth is easily demonstrated in the change of number of cars over time. In 1949 in the 10 most developed countries in Europe there were 190 000 cars in total, while in 1979 the number was 2 884 000 – over 14 times as many (Berend, 2006, p.254).
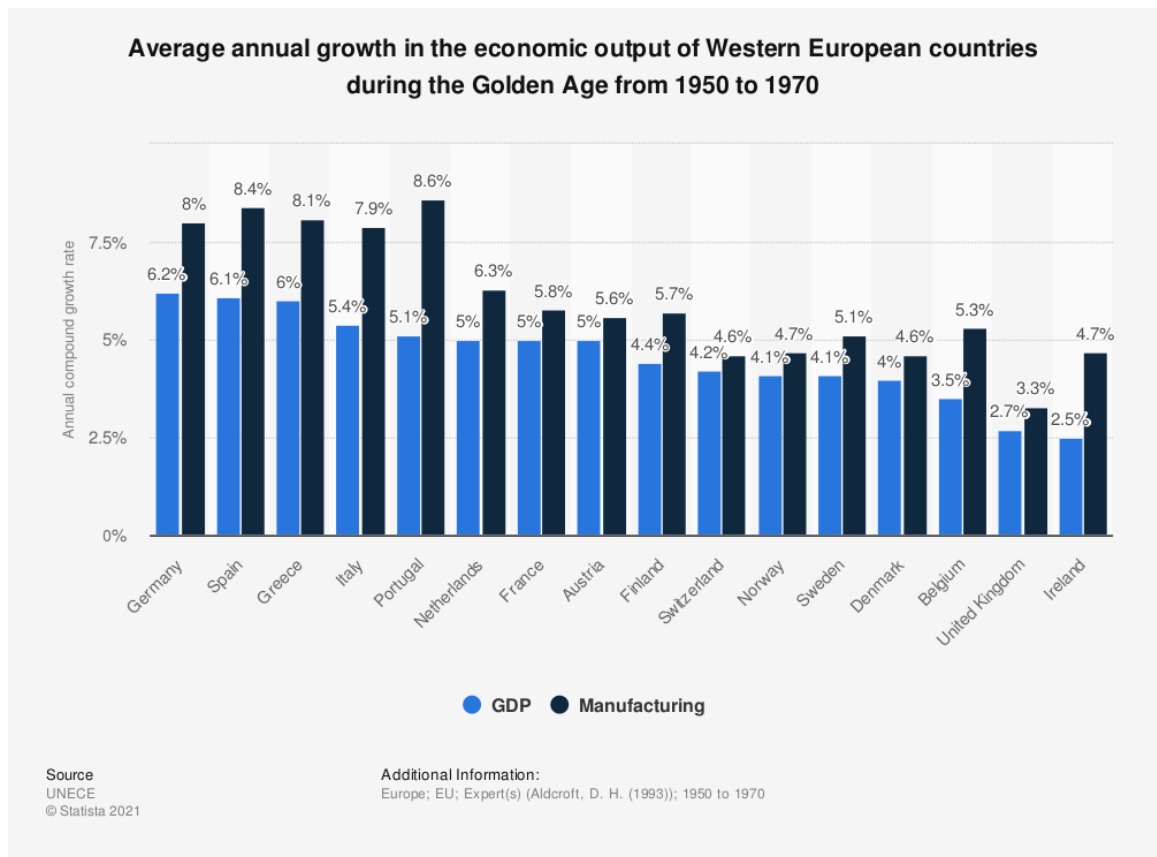
Figure 2. Average annual growth in the economic output of Western European countries during the Golden Age from 1950 to 1970. (Aldcroft, 1993.)

In this new golden era of consumerism, businesses faced different problems than before, and thus, consulting services in business strategy, and marketing became prevalent. The 1960s is also the decade during which American corporates started expanding their presence internationally. As American businesses established themselves in Europe and Asia, their business models and culture came along. One of the changes was the

normalisation of the use of consulting services, outside of accounting and auditing services, which also gave the consulting companies a big boost notably in Europe (Orr and Orr, 2013, p. 34). Nevertheless, the companies were still at the time in their baby shoes compared with today. In 1969 McKinsey & Co had a staff of a little less 100 consultants (Orr and Orr, 2013, p. 35), as opposed to 30 000 today (McKinsey & Co, 2017). The real growth of the consulting businesses was still to come.

From strategy and marketing the business needs evolved into finance, human resources, and IT consulting in the 1980s and 1990s. The existing large consulting companies grew even more significantly while at the same time the consulting market started to evolve alongside the business requirements into a more segmented and specialist market. Especially IT systems required specialist skills, and IT companies were more able to provide the required services compared with the traditional management consultancies. During that period the market started to split into niche markets which opened opportunities for many more smaller specialist consultancies.

The notion of a niche market has also evolved over the years. In the 1998 book "Six-Figure Consultant" – popular publication at the time – the author, Robert Bly, talks about the need to determine one's niche or consulting speciality, and he even provides in an annex a list of niches by speciality and another by industry. Mr. Bly lists specialities such as Quality Assurance, Cost Analysis, Engineering, Energy or Audit. As industries he lists sectors such as Aerospace, Health Care, Retailing or Banking (Bly, 1998, pp. 315-316). Since then, the market niches have started to become more and more specialised. Reading this in 2021, these specialities seem massively roughly hewn chunks, nowhere near what we understand as a niche market today.

The consulting field has evolved at a fast pace since the turn of the century. These past 20 years have seen the fracturing of the consultancy field into ever smaller specialities. This has brought many new consultants on the market. The consulting market has also grown significantly since the turn of the century, as is demonstrated by market statistics.

The statistics available on the size and growth of the field vary significantly, and it seems there are many variables that differ in the methodology used to collect the data. Unfortunately, none of the sources explain the methodology. According to statistics published by Statista (Figure 3.), the global consulting market has grown between 2011 and 2020 from 107 billion US dollars to a peak of $ 160 bn in 2019 and again down to $ 132 bn in 2020 with the effect of the pandemic (Statista, 2021b). This data has been gathered from several sources, namely Consultancy.uk, Source Global Research and Statista themselves.
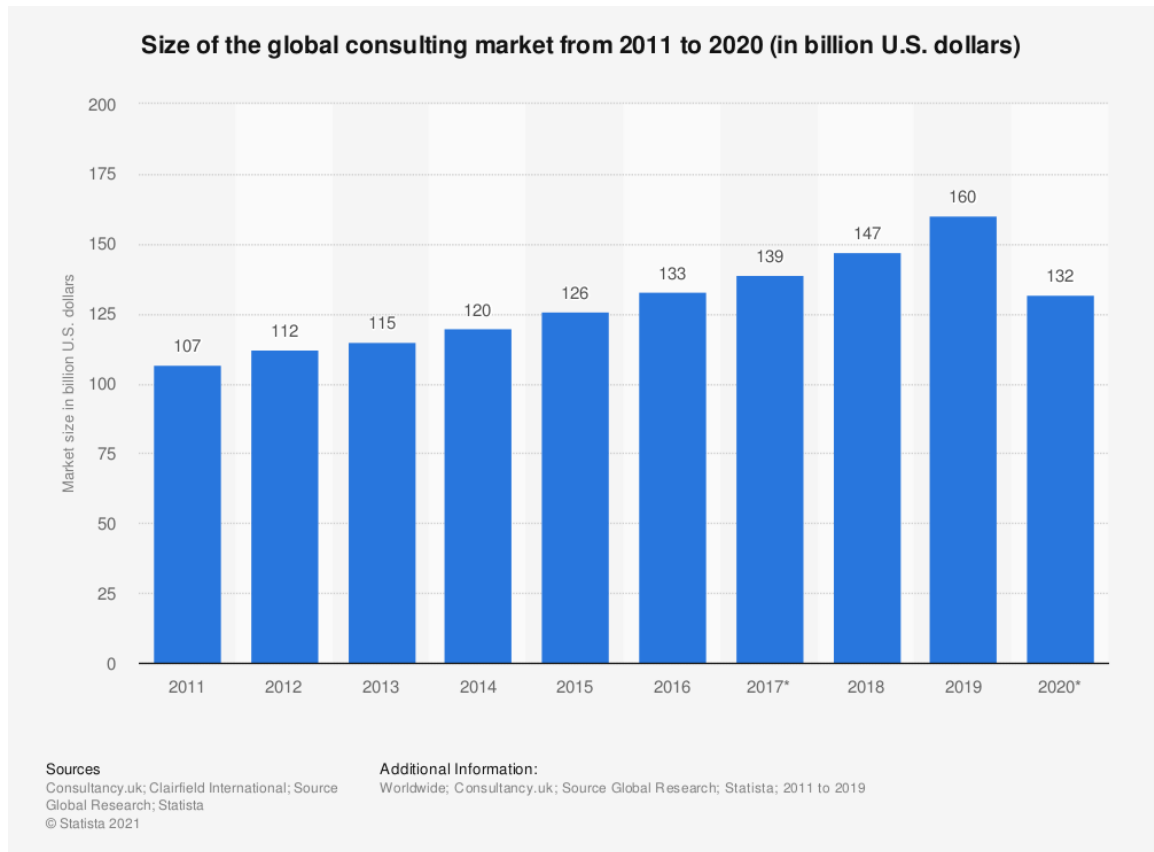
Figure 3. Size of the global consulting market from 2011 to 2020 (in billion U.S. dollars) (Statista, 2021b.)

Statista has published also the 2020 revenue information for the four biggest consultancies, Deloitte, Price Waterhouse & Coopers, Ernest & Young and KPMG (Figure 4.). The added revenue for these 4 companies is about 157 billion dollars (Statista, 2021a). This obviously shows the above statistics to be incompatible, since the 4 companies' revenue alone is bigger than the global revenue mentioned before. The sources for the data are the companies' 2020 annual reports, which we can consider to be trustworthy.
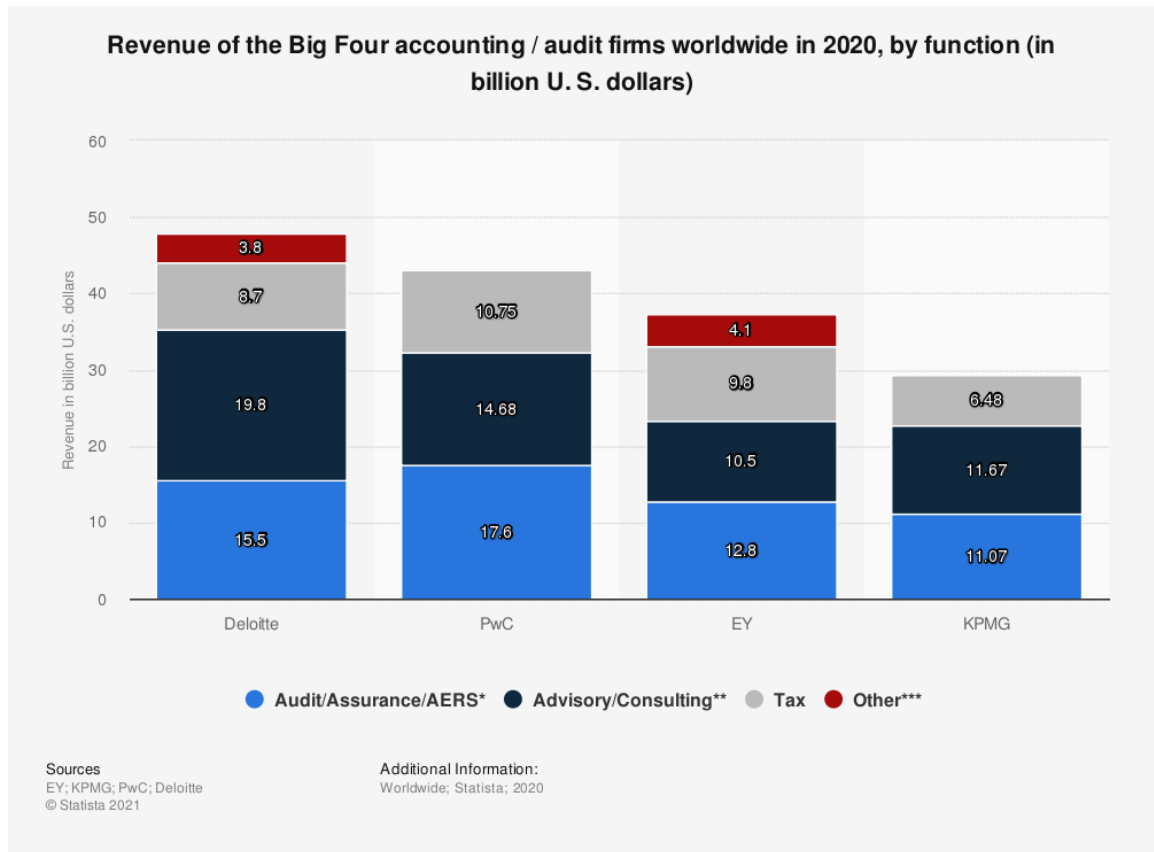
Figure 4. Revenue of the Big Four accounting / audit firms worldwide in 2020, by function (in billion U. S. dollars) (Statista, 2021a)

An American market research company Plunkett Research Ltd on the other hand estimates global consulting industry revenues (including HR, IT, strategy, technical, operations, management, and business advisory services) to be $ 502 billion in 2021 (Plunkett, 2021). Furthermore, yet another research company, ReportLinker (2021) puts forward even higher figures. According to their research, the global management consulting services market is expected to grow from $ 819.79 billion in 2020 to $ 895.46 billion in 2021 at a compound annual growth rate (CAGR) of 9.2%. They forecast a growth at the compound rate of 8%, which means the market is expected to reach $ 1201.06 billion by 2025 (ReportLinker 2021). Unfortunately, I have no means to verify if either of these estimations is correct. Nevertheless, the market is large. The 2020 revenue of $ 819 bn represents just under 1% of the global 2020 GDP of 84,578 trillion dollars. (World Bank, 2021).

If Plunkett were in the correct revenue level, the four biggest consultancies would generate 31% of the global market revenue. If on the other hand ReportLinker's figures were correct, the Big Four's market share would be 19%.

Focusing back to the idea of a fractured specialist market; in 2010, 98% of consultancy companies had a headcount of under 10, and 80% only had 1-4 staff. These 98% of the

companies employed 78% of all consulting employees. The 2% of larger companies employed the remaining 22% of consulting staff. (Orr & Orr, 2013, p. 20)

These basic proportions have probably not much changed in the past decade. These numbers speak of the need to branch out, and of the opportunities that individual consultants encounter in their niche markets. Consultants find work when answering business needs of their customers. Doing business in 2020s provides a wealth of possibilities in terms of business models, strategies, types of activities and structures. These create also a whole new set of business needs for consulting. For example, the business needs for online based businesses, platform economy, or social media marketing are clearly different from a traditional manufacturing business. As much as the more traditional economy still lives and breathes perfectly well, the new economy needs its own experts and advisors in the consulting side also. The new technologies and business models bring also new capabilities to the consulting businesses. The traditional businesses need more and more varied advice and expertise, as the world keeps evolving at a faster pace every day, not to forget the environmental issues and sustainability.

The large consultancies still hold large market shares in their traditional domains, accounting, financial and tax advisory, as well as auditing, and according to the statistics visualised in Figure 3, they also earn most of their revenue on these business areas. Knowing that the consulting market covers nowadays almost any and every area of business imaginable, there is a lot of work to be done for the 78% of the staff working independently or in very small organisations.

2.2.2   Reasons for Hiring Consultants

Companies have many purposes to which use consultants. Consultants are often brought in for their area of expertise. This may simply be a question of a particular subject matter expertise, knowledge and know how that the company doesn't possess internally but needs for a particular purpose. This may be the case of any kind of a project, setting up a new system or process, developing a new product or innovation etc. The expertise may also be used in many other ways in different levels of the organisation.

On the leadership level, in working on their vision or strategic planning, a company's leadership may benefit of the consultant's wide knowledge of the industry. They may also seek an external eye on their own thinking, an objective party to a potentially sensitive difference of opinion, or they wish to get outside validation. (Luenendonk, 2020; tenBiz, 2015.) When going through various changes and transformations, a company may again wish to use the expertise of consultants. On one hand the consultants may be leading the

transformation projects, acting as change agents, promoting the new normal, training the staff to the changed environment and helping and supporting the adaptation. They may also sometimes be used for doing the dirty work when change is negative and disruptive, and taking on the role of the bad guy. (Luenendonk, 2020; tenBiz, 2015.)

Consultants may be used as additional temporary resources, to fill a gap in resources for quantity or content, or to save time in getting something done faster than the company's permanent resources could manage it. Many consultants are also used to teach and train the permanent staff for example on new tools, processes, and methods. The consultant's expertise may also be needed in a particular project, in which case the need is temporary and doesn't warrant hiring that knowhow permanently. (Luenendonk, 2020; tenBiz, 2015.)

Consultants work under various terms. On one hand some are indeed very short one-off stints to provide a relief to a temporary need. This may be the case when hiring expertise for a short-term assignment, or to relieve a temporary dip in the resources either due to losing existing staff or a sudden increase of business. On the other hand, sometimes consultants work full time for years for the same customer and may even be in a comparable position with the hiring company's permanent staff in many ways. These types of assignments can often be found in IT consulting, where a consultant is responsible for the development or the support of a particular service or system. When working with consultants, the key word for many companies is flexibility. The consulting agreement can be tailored to need, and longer-term consulting staff can be gotten rid of when necessary. (Luenendonk, 2020; tenBiz, 2015.)

When hiring consultants, the customer businesses should reflect on the best use of that resource and the invested money. Many times, the companies do not conduct proper return on investment -calculations prior to engaging consultants (Orr & Orr, 2013, p. 47). According to Orr and Orr, the survey they conducted when researching for their book "When to hire – or not hire – a consultant" revealed that less than 15% of the surveyed businesses conducted a ROI evaluation prior to hiring a consultant. Logically, engaging a consultant to help means there is something to fix in the business. Most issues can either directly or indirectly be translated in costs or decreased benefits. From there derives the idea that engaging the consultant should bring a benefit, either in risk or cost reduction or avoidance, or an increased capacity, revenue, or cash flow, for example. All of these should be quantifiable and should be analysed against the cost of hiring the said consultant. (Orr & Orr, 2013, pp. 47-48)

From the consultant's perspective, the above translates into a need to develop an understanding of the customer's issues, and their impact, to demonstrate the value the consultant brings to the customer.

2.2.3 Value Creation vs. Value Co-Creation

When discussing value in the context of contemporary customer-oriented business modelling, one is tempted to talk instead about Value Co-Creation. It is such a delicious word; it almost begs to be used. And indeed, it is one of the current buzzwords, that are on everyone's lips. But how do we, in fact, define co-creation of value? At first sight, there seems to be as many interpretations of the notion as there are writers. For example in the context of marketing, the co-creation seems to mean participative methods – in short that the customer creates the marketing material by posting on social media. In other contexts it seems to be understood as the value created through a common activity shard by the customer and the service provider.

In research the notion has not been defined with a single definition either. There are at least three schools of thought regarding the notion:

- The Service Dominant Logic considers that the customer is always a co-creator of value together with the service provider.

- The Service Logic considers that value is not always co-created, but it recognises that it's based on interactions.

- The customer -dominant logic also considers that value is not always co-created but it also considers that value creation is not always based on interactions. (Grönroos, C., Strandvik, T. and Heinonen, K., 2015, p. 70)

I had a desire to use this notion to describe the way the consultant's creation of value to the customer in fact returns like a boomerang in value created also to the consultant at a successful mission. That value can be measured in revenue, or in customer satisfaction, or in increase in reputation or the simple personal satisfaction of a job well done. Finally, I will only discuss the value creation in the traditional way – as something that happens towards the customer. The notion of value co-creation is already too versatile in its definitions for me to take more liberties with it.

2.2.4 Creating Value for the Customer

In his book called "The Irresistible Consultant's Guide to Winning Clients: 6 Steps to Unlimited Clients & Financial Freedom" (2017) David A. Fields describes a consultant giving a sales pitch on their knowledge, skills, and capabilities – how good and excellent fit they are for the job – and ending up not closing the sale. Fields makes a case saying that consulting isn't about you, it is about them. This means that instead of focusing your mind on all that you as a consultant may be able to do, you should concentrate on your customer, what are they about, and what are their woes and worries. Fields calls this as "right side up –thinking" and he considers this as the first and fundamental step in becoming a successful consultant. The below table (Table 5.) demonstrates the mindset shift Fields promotes according to his book. (Fields, 2017, pp. 3-10)

Table 5. The difference between Right-Side-Up -thinking and typical "consultant thinking" (after Fields, 2017, p. 6).

You Are What You Think		
	Typical Consultant Thinking	**Right-Side Up -Thinking**
Mindset	Worry about what prospects think about you	Worry about what prospects think about themselves
Outreach Approach	Approaches you are comfortable with	Approaches they pay attention to
Marketing Materials	Your capabilities, your approaches, your offerings, your background	Their situation, their problems, their aspirations, their potential wins
Conversations	Your offering, getting business for you	Their world, helping them improve their lives
Offering	Your capabilities, your skillsets, your experience	Their needs, their wants

Fields here demonstrates in his own words the attitudes required of a consultant to demonstrate to their customer that they can bring value to the customer. Mind, the value is not necessarily always only hard cash, but it can be more intangible also. In any case, why would a customer pay you if you did not bring added value?

I personally agree with Fields' approach, both as a professional having procured consulting services, as well as a human being – it is more productive in life to concentrate more on others than yourself. A customer is not interested in what services you have decided to sell. They are interested in their own business, their own plans, and the issues they encounter. If you wish to close a deal with the customer, you should be interested in their realities, and how you may be able to bring value to those realities. Your service offering must adapt to the needs of your customer.

And what is value? In fact, the question cannot exist without knowing the value of *what* to *whom*? What is valuable to one, has no value to another. Value is a subjective notion, dependent on the circumstances and the valuations of the buyer. (Baker, 2010, Ch. 4)

If we wish to link the notion of value to the notion of price, we will notice that depending on the needs and the circumstances of the customer, the price of the same service may vary significantly. One customer may pay multiple times for a consultant's expertise compared with another, if in their circumstances that expertise generates higher value to them. In his book "Implementing Value Pricing" (2010) Ronald Baker defines value pricing as *"the maximum amount a given customer is willing to pay for a particular service, before the work begins"* (Baker, 2010, Ch. 2). In the simplest monetary terms, a consultant cannot expect a customer to wish to pay them unless, above the cost the consulting services generate to the customer, they will see sufficient monetary benefits. For a consultant to be called back for another assignment, however, they will need to deliver more satisfaction and value than simple monetary gain.

A consultant will most probably be called in to solve a problem of some sort. Sometimes when we are too close to the problem, we don't see it very clearly, and it may happen that the customer has not been able to articulate the need properly. The consultant's first task, even before winning the business, is to listen very carefully to what the customer says – directly, and in between the lines – and translate that into a value adding proposition or solution. Sometimes we ask for one thing, when in fact we need something else. Listening with a fine ear, discussing, and pondering together, will allow for the essence of the issue to be understood and solved – perhaps even differently than the customer originally imagined it. Often simply being able to properly listen will add value. In my experience we all wish to be heard amid our troubles, and the ability to hear and accept the mental load

that is carried by someone with a problem may make all the difference in the outcome of the project. (Serve don't sell, 2020.)

The value added may translate into many other forms than simple money. Perhaps the process uncovered a hidden issue, that might have led to bigger problems. Perhaps new methods were discovered, or the consulting activity may have led into a paradigm shift that opened new opportunities. If you wish to be called back for more assignments, put yourself in your customer's shoes, bring value and delight.

2.2.5 The Consulting Niche

To delight your customer, a consultant needs to interact, listen, and empathise, and obviously they need to bring expertise on the table. But how to match your expertise to the customer needs? It may become easier when you are able to profile your activity carefully and target a niche market.

According to the Oxford English dictionary (1989), a niche market is defined as a small specialised market for a particular product or service. We may wish to add a qualifier to the definition: a *profitable* specialised segment of the market (Zhou, 2021).

As mentioned before, the consulting market started to fracture into specialist segments in the 1980s and 90s. Now, 30-40 years later, in addition to the big consulting companies' traditional business segments, the market is spread wide and large, filled with tiny niches and small specialist consultancies. In today's business environment, almost anything can be developed into a niche market. The other side of that coin is that without a careful profiling, a consultant will not stand out from the masses and find profitable customers. Targeting a clear small niche, a consultant may paradoxically gain more profitable business than on a wider profiling. David A. Fields (2019) writes in his blog about two European consulting companies he works with. Both are on the same field, with similar capabilities, but the one whose customer segment is more specialised, only one industry, makes ten times larger revenue than the other one who targets a wide range of industries. (Fields, 2019.)

Fields (2019) also argues that by reducing your target audience you gain broader opportunities. It may seem counter-intuitive, but a customer who knows you are specialised on a certain area may easier ask you to do something else on top. (Fields, 2019.)

How to then start profiling your activity? Usually more we care about a topic of interest, the better we become in it. This is one key into profiling the consulting activity: choose something you are good at. A second consideration should be that you choose an activity

you actually like doing. We often gather up many skills during our lives, and we do not always remain interested in everything we are good at. Best to like your activity if you intend to use your full-time working hours doing it. (Zhou, 2021.) This approach may give you a fast track profiling your skills, but it may leave you with a lot of work in finding the corresponding targeted customer segment.

Another approach to profiling is to start by seeking to understand what the customers out there are currently paying consultants to do, and then matching it to one's own skill set. Fields suggests calling up people in one's network asking them for what problems they have already in the past brought in consultants to solve. He then proposes to conduct an evaluation of that data that he calls a "Problemeter". As a SixSigma Green Belt, I view this as a sort of Failure Mode Effect Analysis (FMEA) (Forrest, 2021), adjusted to bringing up the focus areas that are relevant to you. Whereas in an FMEA we rate the severity of a problem; its frequency and the probability of its detection, and by multiplying these get the risk priority number, in the "Problemeter" the purpose is to find one problem that is pervasive, urgent, expensive to leave unsolved, and that connects to your skill set. Even if your skill set is not a perfect match, Fields argues that it is always possible to build up your skill set and capabilities, but you cannot create customer problems. (Fields, 2017, pp. 43-47)

2.2.6 "Pricing is Positioning"

When the niche has become crystal clear, pricing becomes a serious question. How to set your price point to correctly target your customer segment and to optimise your revenue? As a beginner, it is possible to feel that if you are too ambitious, you might not get any business. In some cases, the opposite is true – unless your price tag is high enough, you will not be considered a professional (Nashville Business Radio, 2021).

Many consultants are charging by the day or by the hour. That approach is coming from the traditional concept of work – one stays in a place doing something for a certain number of hours per day and getting paid for it. This may well be convenient for long term assignments, for example in cases where you quit your day job, but your employer is desperate enough to get you to stay for another few months for whatever emergency. This may well also be the "standard" pricing format in long term IT services contracts and such. But if we think carefully, a consultant is, in fact, paid for their expertise, independently of how the pricing structure is conceived. When we consider that fact, and put the customer in the centre, it makes more sense to regard pricing in relation with the value we create to our customer.

The title of this paragraph is actually the name of a podcast by a gentleman called Paul Klein (Klein, 2021). Mr. Klein discusses many interesting aspects of pricing in his podcast, one of which is the importance of taking distance to the time & material thinking and focusing on the value we bring to your clients, and the expertise that creates that value for the client. Again, value is in the eyes of the beholder, therefore the pricing that is based on value will also vary according to the customer and their needs (Klein, 2021).

In his podcast, Klein also refers to many interesting publications and authors. One of those is a book called "Pricing Creativity" by Blair Enns, who also promotes the idea of value-based pricing (Witherill, 2020). Enns practices what he preaches, and his book was priced so high that on my budget I had to settle for his recorded webinars that are publicly available, as well as blog writers who summarise Enns' work.

When we place the customer in the centre of our thinking, our goal is to create value for them. According to Enns (Witherill, 2020), to create value, we first need to deeply understand what the customer wishes to *achieve* by hiring your expertise. The client might have specific deliverables in mind, but often those won't directly translate into the outcome they wish to achieve. In my former role as an IT services manager, I often encountered situations where the customer was asking for a specific solution, but in a discussion, it turned out the end goal would better be achieved by something else. This is what Enns calls a value discussion, a deep dive into the customer's world to find out what is their end goal. (Serve don't sell, 2020; Witherill, 2020.)

Once we agree with the customer on the outcome, we must agree how we will measure the success of such an outcome. We must agree to a set of deliverables and KPIs that can be measured and followed up on. Once we have a measuring stick for success – i.e. on the value your expertise will create – we can discuss what achieving those goals is worth to the client. Sometimes there are hidden benefits that need to be brought to the attention of the client. Once the client understands the full value of the project to them, we can discuss how much they are willing to pay for it. (Serve don't sell, 2020; Witherill, 2020.)

To conclude, the end goal is to create value to the client, and to delight them – and the consultant! Being able to charge more for the service is an additional perk.

2.3 Customer-Oriented Business Practices and Models

All companies wish to please their customers – there would be no business to run if not – but there are differences in how that goal is approached. In this chapter we will compare two types of businesses with different approaches – product driven businesses and customer driven businesses. We will then investigate a theory developed around customer's needs, the theory of Customer Jobs, and how that creates value both for the company and the customers.

2.3.1 Product-Driven vs. Customer-Driven Business Model

Whether a company is product driven, or customer driven is not a simple question of marketing, but a profound question of its business model orientation. In a product-driven business all its key functions are concentrating on the product – the product design, its features and capabilities, the production and manufacturing. The choice of the approach will permeate through the organisation in all possible ways, e.g. the structure of the organisation by product or product line, which positions are considered key and which support positions; the way budgets are oriented; whose opinion weighs the most when decisions are made. In a product-driven business model the business concentrates first and foremost in product design. The premise is that if the product is excellent, it will find its customers. Strategically product-driven businesses often concentrate on creating unique products, on mass marketing, or on market positioning. Apple is a good example of a product-driven business. (Luenendonk, 2019.)

In a customer-driven business model the business is first concerned with their customers, their wishes and needs. They start from the other end of the process; they go out and research their customer base, to find out what the customers need. The business wishes to understand what would make the customers happy, how would they feel satisfied with the products. They pay attention also to the intangible customer needs, such as emotional drivers. Armed with this customer insight, or customer intelligence, they start developing the products to fulfil the identified customer needs. Customer-driven businesses often strive to provide excellent customer service and after sales support. Strategically they focus on maximising customer contact, on creating value-added benefits to the customers, and on consistently high level of customer service. This is a more flexible business model, one that is ready to make fast paced changes to the product portfolio, according to the changing wishes of their customers. Samsung is a good example of a customer-driven business. (Luenendonk, 2019.)

As we can see, any type of a business can be either product- or customer-driven, independently if it deals in tangible goods or in services. There are many consulting

businesses that run a product-driven model – the marketing focuses on a set of pre-defined service offerings; very little space is left for tailor-made solutions. For a solopreneur consultancy, however, a customer-driven business model is a natural fit. Following what we discussed in the previous chapter about forming a profound understanding of our customers required outcomes, it directly derives that a consultancy is at best a customer-driven business. A consultancy that is run according to our earlier description, in essence, creates a tailor-made solution for each customer.

2.3.2   The Theory of "Customer Jobs"

Apple's brilliantly successful products aside, most product innovations will never take off. A Harvard professor called Clayton Christensen (2016) did a lot of research around innovation and why companies and their innovations fail, despite of all the market data and customer profiling being done in contemporary businesses. Through that research he ended up questioning what then, if not the current methods, makes a company succeed in their innovation. (Christensen et al. 2016.)

Many companies today have capabilities to collect a staggering quantity of customer data of all and any types, and by using big data systems and tools to perform detailed analyses of it at a lightning speed. There has never yet been as much customer data at the disposal of companies as there is in today's environment. What explains then that many innovations nevertheless fail? Christensen (2016) found that most of the data is uses to come up with correlations, e.g. "x% of the customers aged 57-60 prefer blue to red". According to Christensen, what is forgotten when the data is observed, is that *correlation* does not mean *causality*. It is not *because* the customers are of age 57-60 that they prefer blue. (Christensen et al. 2016.)

Instead of focusing on highly detailed customer statistics and their correlations, businesses should focus on what their *customers are trying to accomplish* by their acquisition of the product. Christensen calls this the customer's *job to be done* (Christensen et al. 2016).

The idea of Customer Jobs had been around in different contexts and concepts before Christensen (Jordan 2020), but the theory's name was coined by Christensen. For example Tony Ulwick – nowadays a strategy consultant – developed a methodology called Outcome-Driven Innovation (ODI) in the 1990s. The methodology was born from his own experience in having developed a high-profile product for IBM that failed in the market (Ulwick 2017a). Ulwick introduced the method to Christensen who honed in on the underlying idea of customers aiming to get something done. Christensen popularised the concept under the name "jobs-to-be-done -theory", a name that Ulwick himself later stared to use in his own work. (Ulwick 2017a.; Ulwick 2017b.; Christensen et al. 2016.)

Christensen (2016) moves the focus from what or who the customer *is,* into *what job* does the customer need the product to get done. In other words, what is the deeper *motivation* for the customer to buy the product? What is the *outcome* they try to achieve? We all have various jobs to be done in our lives, some very small, others larger. When we buy a product, we expect it to fulfil a purpose, to do a job. Depending on how well the product fulfils the job we needed it for, we will either buy it again – or not. Focusing on customer information has taken companies in the wrong direction, since no quantity of demographic, socio-economic, or psychographic information about the customers – and making correlations with other customer segments – will help the company to understand the *reasons* the customer has for buying their products. Only understanding the customer jobs will because the jobs explain the causal drivers behind a purchase. (Christensen et al. 2016.)

Steve Wunker is a Growth and Innovation consultant and a long-term colleague of Clayton Christensen. Wunker (2016) has co-authored a book about customer jobs, in which he brings up the different levels of jobs customers may have. There are purely functional jobs, concrete things a purchase must achieve. A cheese roll must satisfy hunger. A car must transport passengers. In addition to the functional jobs, customers also have emotional jobs their purchases must fulfil. The cheese roll contains the favourite cheese of the customer, and the bread is soft to chew. The car is a Tesla, and it placates the owner's need for ecology while making the owner feel delighted to drive a fast and sporty car. (Wunker, S., Wattman, J. and Farber, D., 2016. Ch. 1.)

When designing new products, companies must be able to consider both the functional and the emotional level. To satisfy the functional jobs three areas must be done right: the company must focus on real jobs, the company must satisfy those jobs for specific customers or situations, and the company's solutions must prioritise jobs over features. A product-oriented approach holds the risk of having developed a product that finally either solves low-priority jobs, or jobs that the customers don't really have at all. (Wunker, S., Wattman, J. and Farber, D., 2016. Ch. 1.)

Emotional jobs are often neglected completely in product design. Wunker (2016) believes that many business leaders are so solution oriented that they have difficulties allocating time and effort into thinking about the ways their products may fulfil emotional jobs. Nevertheless, emotional jobs can be the crucial differentiator of the product in the highly competitive markets.

It is paramount to choose which jobs are the most important and to concentrate on them, else there is a risk of ending up with a complicated and expensive product that won't fit

anybody's needs. Another aspect is the current market availability of the product. The focus should be on those jobs that are the most important while being currently unsatisfied in the market. (Wunker, S., Wattman, J. and Farber, D., 2016. Ch. 1.)

Christensen (2016) talked about the causality behind a purchase, and Wunker (2016, Ch. 2.) further deepens that idea and explains it with the notion of job drivers. We already understood above that the customer's statistically measurable characteristics won't explain why one of them will buy the cheese roll and the other one not. The jobs the customers need to fulfil will explain the why. But why a *cheese* roll? And not ham? The choices customers make are explained by job drivers. Job drivers are the customer's underlying context that prioritises certain jobs and make others less important to them. The job drivers are the attitudes, the background, and the circumstances of the customers. By attitudes we mean the personality traits, beliefs and social context that influence the customer's decision making. By background we mean the long-term circumstances that influence the customer's decision making, their geographical or socio-economic situation, cultural or family context. The circumstances refer to the immediate or short-term factors that influence the customer's decision making. These can be changes in plans, sudden surprising events occurring, weather conditions, etc. (Christensen et al. 2016; Wunker, S., Wattman, J. and Farber, D., 2016. Ch. 2)

Jobs and job drivers are important elements when considering customer segmentation. Often segmentation efforts focus on who the customers are – again that statistical theoretical target customer – or how they are behaving. Jobs and job drivers aim to explain why they behave that way, and how they may react to new service offerings. When using jobs and job drivers to create segmentation, a business will end up with more meaningful customer segmentation that is based on the "why" of the purchasing behaviour, not only on the superficial statistical answers to "who" or "what" the customers are. This will allow for a more meaningful product development corresponding on a deeper level to the customer needs. (Wunker, S., Wattman, J. and Farber, D., 2016. Ch. 2.)

2.4   Service Design Methods for Customer-Centric Business Modelling

We have observed above how the focus in business, and business modelling, started moving from the products to the customer and their jobs. An increasing part of what businesses sell today are services instead of goods or products, as within the past decade many of the former goods and products have metamorphosed into services. A good example of this comes from the IT world: the SaaS offerings – Software as a Service. (The customer doesn't buy anymore the software product with a licence. Instead the customer subscribes to a service into which has been wrapped the ability to use the software but also support services and other value-add elements such as hosting and cloud services.) In this paradigm shift customer focused tools and methods for business modelling are also needed. Service Design is one of the means developed to fulfil those needs. The approach first appeared in Europe already in the 1990s (Tuulaniemi, J. 2011. p. 61.), and it has since become an increasingly popular approach to innovation, business modelling and service/product design globally.

Service Design aims to bring out innovation and new ideas using a human-centred, holistic design thinking approach (Patrício, L., Gustafsson, A. and Fisk, R., 2018). It has taken inspiration from actual applied arts/ arts & crafts design, using approaches and tools from that toolset. This means a customer/user centric approach to the design process – how will the user feel with this service? What does the user/customer need? Service Design uses, among other design tools, visualisation to help outline the concepts discussed, and to share ideas. Yet another method from arts design is prototyping. A first version of the product is created, then tested, investigated, tried by the customers, and then improved upon. Service Design is also a participative approach where the customers and stakeholders are pulled into the design process to contribute, often using various tools such as simulations, probes, design games, or methods of drama (Ojasalo, K., Moilanen, T. & Ritalahti, J. 2015. pp. 76-78).

The Service Design methods have been used a lot in designing digital services, but they are also highly valued in the contemporary business and product planning, modelling and design, independently of the business field. The Service Design approach is answering to an agile customer-focused business modelling need in the fast-paced business environment, and tools like Lean service development, the Business Model Canvas and Value Proposition Canvas are part of the toolset used. (Ojasalo, K., Moilanen, T. & Ritalahti, J. 2015. pp. 71-79; Tuulaniemi, J. 2011. pp. 61-71; Patrício, L., Gustafsson, A. and Fisk, R., 2018.)

When customer is put into the centre, and the customer jobs are considered as a crucially important aspect of understanding the customers, using the Value Proposition Canvas for mapping value is a natural course of action. Due to their customer focus, both the Value Proposition Canvas and the Business Model Canvas were naturally fitting tools for the creation of the business model in this thesis. Both were developed by Alexander Osterwalder, a Swiss business theorist, entrepreneur, author, and speaker (Osterwalder, 2021; Strategyzer, 2021b), and Yves Pigneur, a Belgian computer scientist, and Professor of Management Information Systems at the University of Lausanne (Strategyzer, 2021c). Their goal was to develop tools for the purpose of innovative design and re-design of business models for today's fast changing world, where new innovative business models are developed constantly. Osterwalder and Pigneur also co-authored a book for each tool, integrating inputs from an online community to perfect their ideas.

Value is at the core of their thinking and at the core of both the Business Model Canvas and Value Proposition Canvas. According to their definition, *"a business model describes the rationale of how an organisation creates, delivers, and captures value"*. The aim for the Canvases is to provide a shared language for teams and individuals innovating on customer-focused business models, for the purpose of sharing ideas, and visualising, describing, changing, and assessing those business models. The Canvases and their use will be described below. (Osterwalder, Pigneur, 2010, p. 14-15.)

2.4.1 Business Model Canvas

The Business Model Canvas is developed as a tool to facilitate the design or the redesign of business models. The idea is to provide a framework and a common vocabulary for people thinking through and discussing the models (Mind the Product, 2018). The Business Model Canvas concentrates on the essentials in business models, and it is designed to be simple to use, quick to use and to give a visual format to the thinking (Osterwalder, Pigneur, 2010, p. 5).

The purpose of the Canvas is to allow businesses to map visually all the components that constitute the business model, in the quest for a model that works for them. The Canvas allows the business to map out their business environment, to organise its components, explore and manage them, and plan according to the needs of that environment. (Strategyzer, 2013a.)

The Business Model Canvas is composed of the following 9 Building Blocks, which each are essential for a business model (Figure 6).

Customer Segments

This block defines those groups of people or organisations the business intends to reach and serve. A business serves at least one customer segment.

Value Propositions

The Value Propositions describe the products and services with which the business seeks to create value for its customers, that is to solve Customer Problems or to satisfy Customer Needs.

Channels

Channels describe through which touch points the organisation interacts with its customers to deliver the Value Proposition.

Customer Relationships

Customer Relationships outline the type of relationships the organisation wishes to establish with its customers.

Revenue Streams

Revenue Streams describe how and through which pricing mechanisms the organisation is capturing value.

Key Resources

The Key resources describe the most important assets required to deliver the Value Proposition, and to make the business model work.

Key Activities

The Key activities block describes the most important things the business must do to deliver the Value Proposition, and to make the business model work.

Key Partnerships

The Key Partnerships describe the most important partners and suppliers that are required to deliver the Value Proposition, and to make the business model work.

Cost Structure

The Cost Structure block describes the costs incurred for operating the business model. The costs can be best understood once the Key Resources, Key Activities and Key Partnerships have been identified. (Osterwalder & Pigneur, 2010, pp. 16-44; Strategyzer, 2013.)
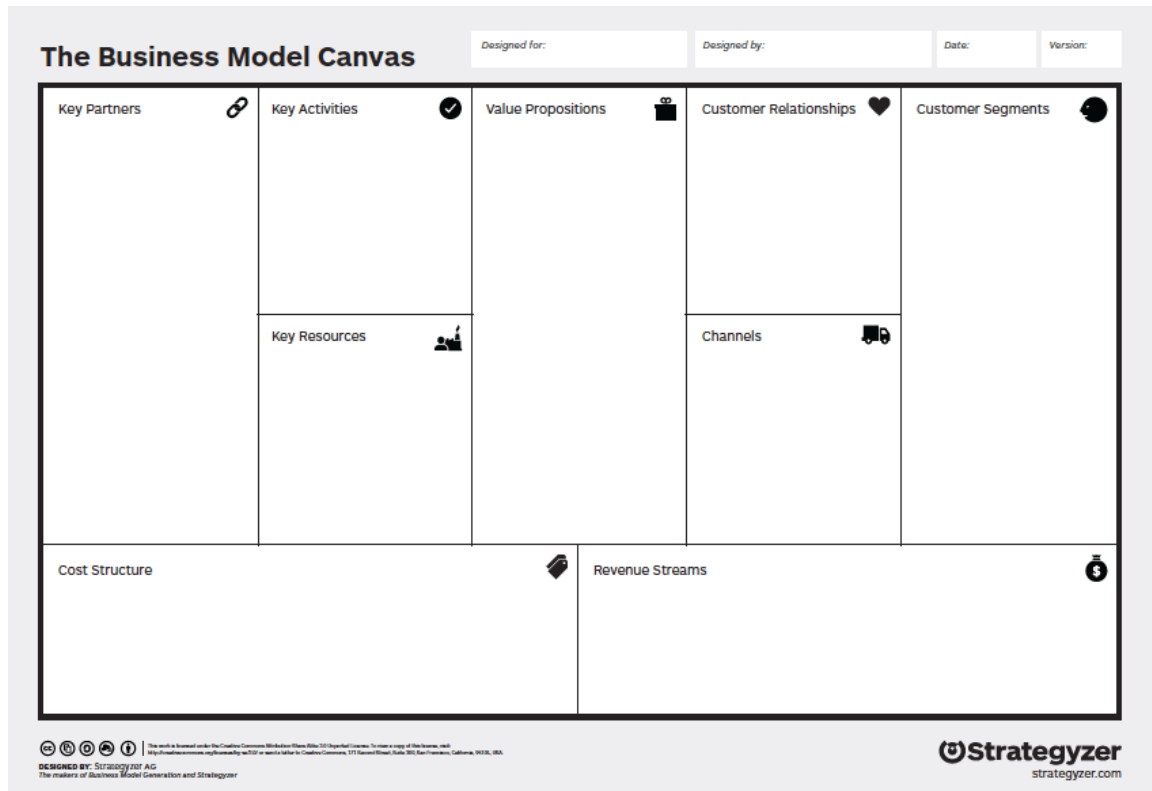
Figure 6. The Business Model Canvas (Strategyzer, 2021a.)

The Canvas as such is simply a canvas – an empty space to fill out with descriptions of the business and its customers, stakeholders, dependencies, and value propositions. It acquires a deeper meaning when put into the context of Patterns, Design, Strategy, and Process. (Osterwalder & Pigneur, 2010, pp. 56-261.)

In their book, "Business Model Generation", Osterwalder and Pigneur provide food for thought by explaining various Business Model Patterns and visualising them in the context of the Business Model Canvas. This gives a view on some of the contemporary business models that have proved out, and how they have been conceived. The visualisation of those models using the Canvas makes them approachable and relatable. Thus, it becomes easier to think in terms of modelling for the contemporary and future business environment. (Osterwalder & Pigneur, 2010, pp. 56-125)

Design is here explained through techniques used by design professionals to develop new products. Those techniques are explained and extrapolated into designing business models. Again, customer is firmly in the centre, as are creative thinking, questioning, empathy and diversity. Design thinking is seen as an integral part of business modelling. Visualisation is one of the bases of design thinking, and it is also a strong theme throughout the book in the suggested techniques such as the use of pictures, sketches, diagrams and Post-it notes in business modelling. Visualisation makes the discussed ideas more tangible,

and improves understanding, dialogue, exploration of ideas and communication. (Osterwalder & Pigneur, 2010, pp. 126-199)

2.4.2   Value Proposition Canvas

The Value Proposition Canvas (Figure 7.) (Strategyzer, 2021d.) was developed after the Business Model Canvas to invent and improve Value Propositions. The Value Proposition Canvas is composed of two parts.

> On one hand, the Customer Profile is intended to clarify the business' customer understanding. It describes a customer segment in a more detail and in a structured way. It breaks the customer profile into Customer Jobs, Gains and Pains.

> On the other hand, the Value Map is meant to describe how the businesses creates value to that customer segment, the value proposition. The Value Map divides the Value Proposition into Products and Services, Gain Creators and Pain Relievers.

The Value Proposition Canvas should always be created for a single customer segment, since different customer segments – even withing the same customer company – may have very different Jobs, Gains and Pains. If we have several customer segments, we should create several Value Proposition Canvases. In the end the Customer Profile will integrate into the Business Model Canvas to the Customer Segment block, and the Value Map will slip into the Value Proposition block. If we have made more than one Value Proposition Canvases, we will simply treat them as separate Customer Segments and Value Propositions on the Business Model Canvas. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 3-62)
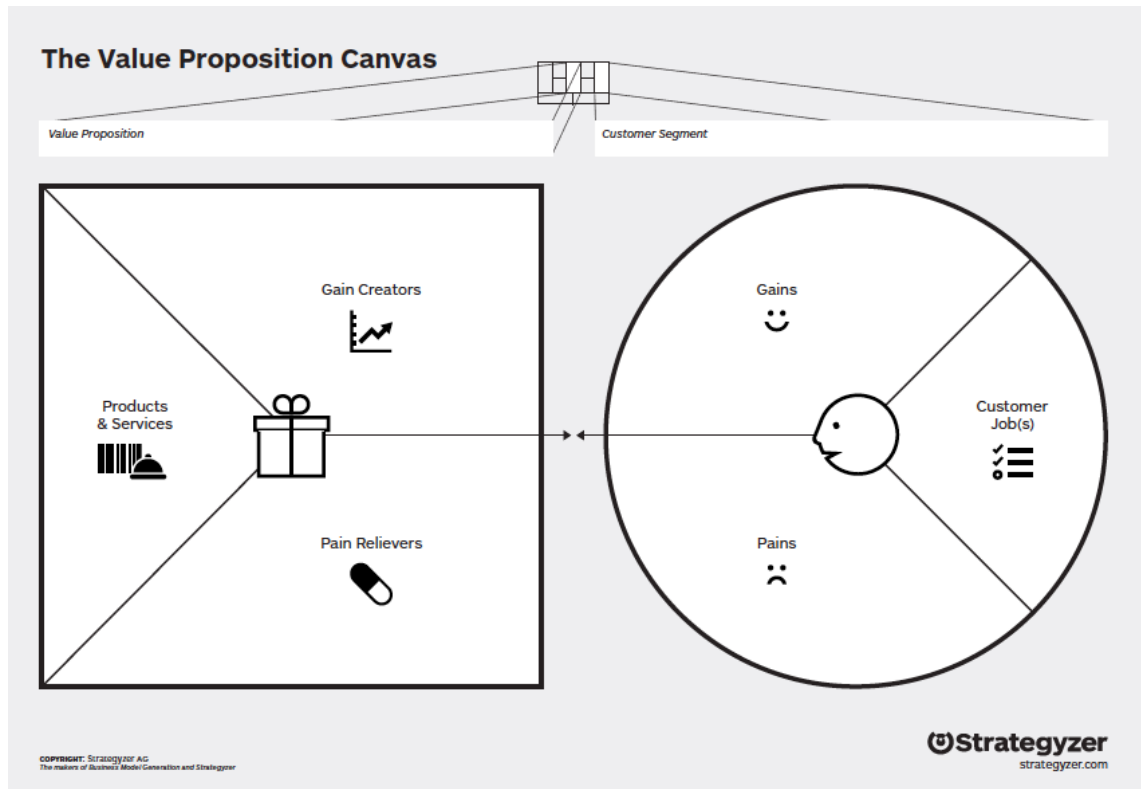
Figure 7. The Value Proposition Canvas (Strategyzer, 2021d.)

Customer Profile

Creating the Customer Profile, we will place ourselves into the shoes of our customer. If we don't know them, we must find out. If we have an existing customer, we may already know much about them. If not, we may ask them. If we are targeting a new customer segment, we can use market research data, or seek information ourselves from potential customers. In any case, the importance is in integrating the customers point of view in our profile work. We should always work on the Customer Profile without considering the products and services we offer; else we may end up with a completely biased understanding of our customer. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 10-25)

Customer Jobs

The Customer Jobs are things your customer needs to get done. Their Functional Jobs may be tasks they must perform, problems they must solve, or needs they must satisfy. Their Social Jobs have to do with status or power, the perception of others on them. Their Emotional Jobs have to do with achieving a certain emotional state, such as feeling secure or seeking peace of mind. When observing the customer jobs, we must always do it from the perspective of the customer, stepping in the customer's shoes. We should also recognise that the jobs have different levels of importance, and we should

also classify them accordingly. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 12-13)

Customer Pains

Customer Pains are things that prevent our customers from, or hinder them in, getting their jobs done. Pains may also be the risks the customer incurs if a job is poorly done or failed. Customer Pains may be Obstacles that prevent them from getting started or slow them down. They may be Undesired Outcomes, Problems or Characteristics, when something doesn't work, looks bad or has a negative side effect. Risks are also Customer Pains. They are things that could go wrong and have important negative consequences, such as losing confidential data or money. Like the Jobs, the Pains should also be classified in order of importance. The pains should be made as concrete as possible. One way of doing this is by attaching a measure against them, e.g., number of minutes/hours/days after which a delay becomes intolerable, or how much money is too much to risk. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 14-15)

Customer Gains

Customer Gains describe the outcomes and benefits they desire. These may be some functional utilities, positive emotions or social gains, or cost savings. Required Gains are the gains without which a solution would not work. Expected Gains are the basic level gains we expect a solution to provide even if it could function without them. Desired Gains are the gains we don't expect but would love to have. Unexpected Gains are gains that the customer would not have been able to request but is delighted to have. Again, with gains we should classify them by importance from essential to nice to have and try to be as concrete and measurable as possible. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 16-17)

It is sometimes easy to mix up the customer Jobs and Gains. The customer Jobs are the tasks the customer performs, while the Gains are the outcomes, they try to achieve by doing those Jobs.

Value Map

When creating our Value Map, we are taking our own perspective. We will observe our Products and how those products will provide Customer Gains and relieve Customer Pains. It is important to remember that our products and services won't create value by themselves,

but only in relation with the specific Customer Segments' Jobs, Pains and Gains. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 26-39)

Products and Services

This section lists the products and services we as a business provide as part of our value proposition. These products are intended to correspond to either Customer Jobs, Pains or Gains to create value. Products can be Tangible or Intangible, Digital or Financial. The Products and Services will also have a different relevance to the customer, and as such should be classified as more or less essential for the Value Proposition. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, p. 29)

Pain Relievers

The name says it all – this part itemises how the products and services relieve, reduce, or eliminate the Customer Pains. In this section we should concentrate on the Customer Pains that have been classified as the most painful. It is improbable that we could address all Customer Pains we listed earlier, but instead we should concentrate our efforts to trying to alleviate the most important ones very well. Therefore again, classifying the Pain Relievers from essentials to nice to haves is important. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 31)

Gain Creators

Gain Creators describe how the Products and Services are able to produce outcomes that correspond to the customer's expected Gains. The Gains may be functional, social or emotional gains, as well as cost savings. Similarly to the above, we should focus on those Gain Creators that are the most relevant to our customers and that are able to make the biggest impact. (Osterwalder, Pigneur, Bernarda, and Smith, 2014, pp. 33)

2.4.3 Limitations of the Canvases

The strength of the Canvases is at the same time their weakness. They provide a structure for thinking, and a tabula rasa to creating one's own ideas. This is also their weakness, they only provide a frame, and no substance. Any food for thought given by the creators of the Canvas models comes from other content in their books – not the Canvases themselves. The Canvases are a one size fits all – tool, and as such some scenarios might not be a good fit. When creating a framework, certain assumptions are used. Will those assumptions correspond to the realities discussed?

3 Methodology of the Study

Methodology refers to the general approach to a research topic, the research approach, as well as the ways the work is conducted. In this Chapter 3 we will outline the methodology used and the process to create the object of this thesis, the Business Model. In the sub-chapter 3.1 the principles of a product-based thesis are explained. The sub-chapter 3.2 explains the project steps conducted during the realisation of this thesis. In the sub-chapter 3.3, there will be a description of the end-product of this thesis, the Business Model Canvas. The actual end-product is attached as an appendix for reasons of business confidentiality.

3.1 Product-Based Thesis

This thesis is a product-based thesis, which is an alternative to a research thesis. In a product-based thesis, an academic approach is followed throughout the thesis, for example in the acquisition of information, the clear definition of terminology, referencing, and argumentation. The acquired knowledge is applied to the object of the study, i.e., the development of a certain functional area or a product. Throughout the thesis an active discussion is conducted between the theoretical framework, the practical product, and the author's and the stakeholders' views and opinions. Furthermore, the author's professional knowledge and skills are demonstrated to produce a product output in the thesis, which can be, for example, a practical instruction, a guidance, or an activity. (Vilkka and Airaksinen, 2003, pp. 9 –16, 66; Vilkka 2006, 76).

This thesis uses a qualitative research approach, which derives from social sciences research fields. Qualitative approach focuses on observing reality as a social construction. Many qualitative research methods are concerned with interpreting and understanding the object of the research, as opposed to quantitative methods that use e.g. statistical analysis or testing a hypothesis. Qualitative methods place the observed data into its cultural context and aim to produce a holistic view of the questions studied. (Eriksson and Kovalainen, 2008 p. 5)

A thesis author's task is to express the content and results of the research or the product to the target audience in an informative manner that considers the characteristics of the target audience. The aim is to make it possible for the target audience to evaluate the results and relevance of the research or the product. The thesis report must fulfil both external and internal quality requirements. By external quality requirements we understand those features related to the immediate appearance of the report, such as a clear layout of the text. By internal quality requirements we mean, for example, quality requirements related to

the logical structure of the content of the report and the fluency of the narrative, as well as its style, citation technique and language. (Hirsimäki et al, 2009, pp. 290-315.)

3.2 Project Tasks

To create the end-product of this thesis – the Business Model for an International Solopreneur Consultancy – four separate Project Tasks were conducted, as described below in Figure 6. The methodology for conducting these Project Tasks is outlined below. Various data sources were used, and certain methods were used to collect the data. The data was then processed to achieve a Task Outcome. The Outcome then contributed to the creation of the end-product.
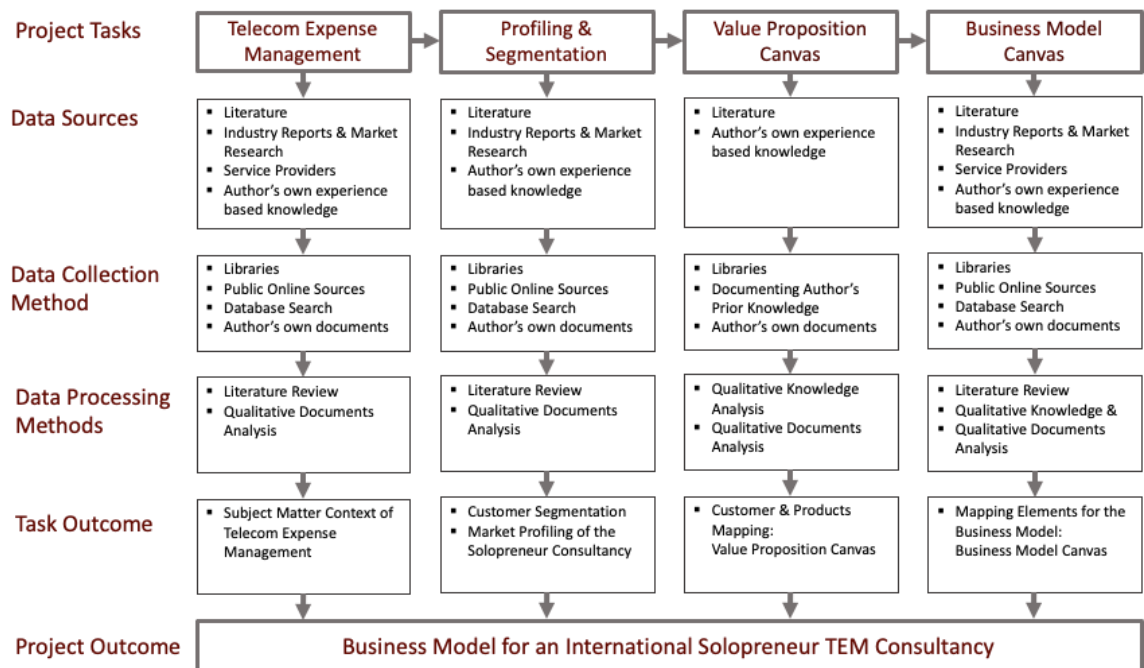
Project Tasks	Telecom Expense Management	Profiling & Segmentation	Value Proposition Canvas	Business Model Canvas
Data Sources	• Literature • Industry Reports & Market Research • Service Providers • Author's own experience based knowledge	• Literature • Industry Reports & Market Research • Author's own experience based knowledge	• Literature • Author's own experience based knowledge	• Literature • Industry Reports & Market Research • Service Providers • Author's own experience based knowledge
Data Collection Method	• Libraries • Public Online Sources • Database Search • Author's own documents	• Libraries • Public Online Sources • Database Search • Author's own documents	• Libraries • Documenting Author's Prior Knowledge • Author's own documents	• Libraries • Public Online Sources • Database Search • Author's own documents
Data Processing Methods	• Literature Review • Qualitative Documents Analysis	• Literature Review • Qualitative Documents Analysis	• Qualitative Knowledge Analysis • Qualitative Documents Analysis	• Literature Review • Qualitative Knowledge & • Qualitative Documents Analysis
Task Outcome	• Subject Matter Context of Telecom Expense Management	• Customer Segmentation • Market Profiling of the Solopreneur Consultancy	• Customer & Products Mapping: Value Proposition Canvas	• Mapping Elements for the Business Model: Business Model Canvas
Project Outcome	Business Model for an International Solopreneur TEM Consultancy			

Figure 6. Project Tasks for the creation of the end-product of this thesis

The first task was to create the subject matter context to the TEM market. This was done by conducting a literature review, gathering current market data through industry reports and market research, and using the author's own experience and background knowledge and documentation. This data has then been compared and reflected upon to create an up to date understanding of the TEM market realities.

The second task concerned the profiling of the modelled consultancy as well as the segmentation of the target customer base. The understanding gained in the first project task was used in this second task, as well as literature and online materials. Of the literature and online sources particularly the ones concerning the consulting business and customer-

oriented business models were used, together with the author's prior knowledge. In this part the author's experience in the position of a customer was observed from the perspective of a consulting services supplier to gain insight into the customer realities; the customer jobs, gains and pains. This allowed the profiling to be conducted based upon not only the methods suggested by the literature, but also based on deep understanding and insights of the realities of the targeted customer segment.

The third and the fourth tasks were conducted following Service Design thinking and methods, which were clarified within a literature and online materials review. A Value Proposition Canvas was created as the third project task. In the VPC the customer's jobs, gains and pains were identified on one hand, and the offered products, their gain creators and pain relievers on the other. For this purpose the author's knowledge background was an essential resource. The understanding gained during the project tasks one and two was incorporated into this third task also.

The fourth task was the Business Model Canvas. In this Canvas the parts regarding the Customer and Value Proposition are directly derived from the Value Proposition Canvas, the third project task. The understanding gained during the project tasks one and two was again used as building blocks for this task also. Literature and online resources were used particularly regarding Service Design methods and the BMC method to complete this task. The author's prior industry knowledge and experience contributed as well.

Throughout the four tasks, the author's own prior experience and background knowledge has been used as a source. In addition, the author has vast quantities of documents deriving from the prior work experience. These documents were also used for the purpose of this work. The document types and approximative quantities are listed below in Table 7. The author's relevant professional experience spans over 15 years, and covers various perspectives, from wholesales at a telecom operator, then procurement and sourcing of IT and Telecommunications services, through the management of IT & Telecommunications Operations to the creation and management of a centralised mobility services support unit (including Mobility TEM) for a large multinational. Those years contained innumerable quantities of problems to solve, customer needs to fulfil, strategic visioning and planning, listening, and learning. This has enabled the author to develop a profound active and passive knowledge, and a deep understanding and insight of the complexities and opportunities on the domain.

Table 7. Approximative quantity of author's own documents used as prior experience knowledge base

Type of Document	Number of Documents	A Single Document	Recurring Reporting/ Documentation	Period
EMEA Support Model Documentation	15	X		
Process Documentation	250	X		
Process Performance Metrics	10		X	Monthly
EMEA Centralised Mobility Management Projects Documents	450	X		
Activity Metrics	5		X	Monthly
Team Performance Metrics	6		X	Monthly
Own Team SLA Documentation	2	X		
SLA Metrics	5		X	Monthly
Center of Excellence Process Mapping	2		X	Yearly
Center of Excellence Maturity Assessment	2		X	Yearly
End User Guides	30	X		
Help Desk Knowledge Base Articles (EMEA/Global)	175	X		
Process Automation Documents	57	X		
Policy Documents	18	X		
Customer Satisfaction Metrics	5		X	Monthly
Customer Relations Documents	2	X		
Supplier Contracts	27	X		
Supplier Governance Model Documents	27	X		
Supplier Performance Metrics, SLA, KPI	100		X	Monthly
Supplier Management/Governance Documents	27	X		
Supplier Governance Meeting Minutes	Several		X	Monthly/Quarterly
Customer Relations Governance Meeting Minutes	Several		X	Monthly/Quarterly
Leadership Meetings Materials (EMEA/Global)	Several		X	Monthly/Quarterly
Market Research and Technology Reviews (EMEA/Global)	Several		X	Regularly /As Needed
Company-Wide Infrastructure Project Documentations	500+	X		
RFP Projects and Documents (EMEA/Global)	500+	X	X	Regularly /As Needed
Over 2500 Documents in Total				

In this thesis the author's own experience and knowledge of the field have been used as a major source of data. This has then been mirrored with the literature gathered in the theoretical framework of this thesis in order to reflect upon the topic holistically. The end-product (the business model) aims to understand and explore the insider knowledge and perspective of the author, and then to integrate it to the business model's customer's realities.

3.3 Thesis product – the Business Model

The end-product of this study, the business plan for an international solopreneur consultancy is in the Appendix 1 for reasons of business confidentiality. It has been created following the models presented in this thesis.

4 The Assessment of the Development of Author's Professional Competence

In this thesis I set out to investigate what perspectives does the contemporary business literature offer for customer centric value creation, especially in consulting, and even more specifically on the TEM market. In this goal I tried to seek a variety of sources from academic research to the latest podcasts on the topics that interested me. I wanted to place those perspectives in interaction – or even a dialogue – with my previous work and life experience, and past knowledge.

I have been fortunate in my career thus far, by having had opportunities to face increasingly complex subject matter and environments, a variety of customers and colleagues in a multitude of cultural and linguistic contexts. In addition I had the opportunity to function very independently and to develop my ideas and my vision. In a way one could say I was let loose with my visions, to build up a shop within a shop. Therefore, I've had the opportunity to solve numerous problems, and learn enormously from all those complexities, and from all the people I came across.

As a result, in my IT operations realities, two main ideas about customers crystallised. First, it quickly became evident that what counts most for success is understanding what the customer's *aspirations* for the outcome are. Often, the customer would approach our teams with very clear understanding of what they wanted, to the point that they had a ready technical solution in mind. In those situations, if the customer got exactly what they asked, no questions asked from our side, they often were not entirely thrilled with the outcome. So rather than simply knowing what they said they wanted, we learned to ask more questions to understand what they actually aspired towards, deep under all the ready solutioning.

The second important learning is perhaps more widely human nature -related than simply customer-related. When faced with an irate customer who considers you are the root cause of all their earthly miseries – accept it. Accept that they are angry. Accept that they may well even have cause for the anger. Take responsibility for the mistakes you may have made. And even if you didn't make mistakes, you can still *empathise* and even apologise for the misery they are going through. What did that cost you? Hear and accept the feelings of anger and frustration and misery. And then find out the facts and get the matter fixed. We all wish to feel heard.

These two rather intuitive elements from my hands-on learnings are in direct dialogue with the right-side-up -thinking of Fields, or the jobs to be done theory of Christensen. Listen, listen carefully, in between the lines, hear, connect the dots, understand, focus on the

customer, their jobs, needs, aspirations. Within the Service Design books I read for this work, I learned of many excellent tools to structure one's thinking, document ideas, and exchange upon them, among which the Canvas tools that I used for this thesis. They are very useful and thought provoking in many ways. In my opinion, however, customer centricity is more than just a set of process steps to follow, or tables to fill. In addition, it requires an honest interest towards others, an active engagement of one's mind, some capacity for empathy, a soupcon of imagination and a willingness to interact with people with sincerity.

The thesis process has been very rewarding for me. It has allowed me to deep dive into numerous texts that I otherwise would not have necessarily picked up. Reading extends one's mind. Like most students I ended up reading much more than what I finally used for the thesis. This process has also allowed me to observe my own experience from another angle and reflect upon it based on the theoretical frame. I have learned to lift my experience-based knowledge onto a conceptual level, and name ideas and phenomena for easier access and exchange. This will allow me to take advantage of my experience more effectively in the future. I also feel quite elated by the process, and most probably I will still engage in further studies in the future.

While writing this thesis, I had difficulties finding the right balance in the academic approach and the product-oriented thesis. I spent quite a lot of time going through other student's thesis to understand how the research approach should be integrated, and then over did it. I spent time writing lots of nonsense that I removed later. I could have trusted my first understanding of the format.

I've also had challenges with time management. In theory, I could have found moments to write during daytime, in between other duties. In practice, daytime is filled with small interruptions and disturbances, and I found that in this process, I require longer stretches of uninterrupted time to properly concentrate and gather my thoughts. Therefore, I mostly ended up writing during the night, which is a challenge for the outside-of-the-thesis life. I'm grateful for the steadfast support of my husband and my children.

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Appendix 1. The Business Model