

Survey Finds 39% of UK Companies Think Consultancies Provide Poor Value and Offer Pie in the Sky Promises

Consultancies Should Break the Low-value Cycle by Delivering on Promises Faster and More Affordably

MANCHESTER, ENGLAND, April 13, 2021 /EINPresswire.com/ -- A new [survey](#) from The Modular Analytics Company (TMAC), a UK-based artificial intelligence and machine learning [solution](#) provider, finds the COVID-19 pandemic is forcing companies to pivot and rethink their priorities.

A growing number of companies are accelerating digital transformation plans and relying heavily on consultancies to help them manage tricky technological and organizational projects.

According to The Boston Consulting Group, this comes when digital transformation projects have an alarming success rate that finds 70% of digital transformation projects fall short of objectives with profound consequences.

101 UK Business Leaders Surveyed

TMAC worked with YouGov to survey 101 business leaders at UK companies with more than 500 employees and with turnover of more than £250 million to determine if the high failure rate is due to mistakes made by businesses or the advice they're getting from consultants, and get a broader view of why companies are using consultants and what value they provide.

TMAC's consultancy survey found almost all (96%) of those surveyed say they used consultants. Half (49%) say they plan to spend roughly the same amount on consultancy services. Eleven

The logo for The Modular Analytics Co. is a square divided into four colored rectangles: a large white rectangle on the left, a yellow rectangle in the top right, a red rectangle in the bottom left, and a blue rectangle in the bottom right. The company name is centered in the white rectangle.

The Modular Analytics Co.

The Modular Analytics Company (TMAC) is an artificial intelligence and machine learning solution provider

percent say they plan to increase spending on consultancy services, and 19% say they plan to spend less on consultancy services.

And the top three tasks companies use consultants for are management consultancy (43%), digital transformation (40%), and business strategy (39%).

Companies Getting Value for Money from Consultants? According to the TMAC survey, four in ten (39%) say consultancies don't provide good value for money, compared to 47% who say that they do. It raises the question, then why are so many companies spending on services they don't believe help their businesses?

Jimmy Hosang, Chief Executive Officer at The Modular Analytics Company, says the truth is a little more complicated.

"Customers and consultants are to blame for the high failure rate for large projects," he says.



Jimmy Hosang is the CEO of The Modular Analytics Company

He points out that digital transformation and business strategy go hand in hand. Consultants sell a digital transformation dream: chatbots, AI, more digital channels, rebrand a company; make it leaner and introduce "agile working"; improve profit margins; disrupt industries. The list of unbelievable and undeliverable promises goes on and on.

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We're proud to be breaking the low-value cycle by delivering on our promises faster and more affordably than the other folks."

Jimmy Hosang, Chief Executive Officer at The Modular Analytics Company

"Unfortunately, much of the tech is bleeding edge or leading edge and will require major changes in how employees work and how the company is structured. Changes that employees may be reluctant to make. Great ideas are smashed by reality," he adds.

So it's critical companies ensure they get better value from consultants.

Hosang offers three suggestions.

First, consultants and customers need more realistic expectations about what projects can achieve.

Second, the projects' focus should be on speed and affordability rather than billable hours for

consultancy services.

“This charging method provides an incentive for consultants to make a project as expensive and long as possible to maximize their billable hours, rather than suggesting projects that are realistic and most likely to deliver the benefits expected,” he says.

Third, break projects into smaller chunks so they are easier to manage. Roll out new software applications or services in smaller iterations. Learn from any mistakes and correct them quickly in a blame-free culture.

Hosang is not saying it's possible to transform the success rates of projects overnight or make all companies 100 percent happy with their consultant's service. But he thinks it's time to acknowledge that the way companies are currently using consultants isn't working any near as well as it should and needs to change.

“At TMAC, we're not surprised that business leaders who consistently use consultancies don't think they provide value. They're polarized because many consultants overpromise and underdeliver, and unfortunately it's a story we hear from many of our clients. We're proud to be breaking the low-value cycle by delivering on our promises faster and more affordably than the other folks.”

Read the results of TMAC's Consultancy Survey.

Learn more about TMAC.

About The Modular Analytics Company

The Modular Analytics Company (TMAC) is a rapidly expanding artificial intelligence and machine learning solution provider that helps people make better decisions faster. They deliver affordable AI and ML solutions in customer engagement, customer service, coaching and marketing across a variety of sectors including retail, banking, financial services and media.

The Modular Analytics Company was founded by Jimmy Hosang and Sean Northam in 2018 to change the way data science is understood and applied. The philosophy of the company is to generate, accelerate and modulate results; they build, test, fail and learn fast to provide value faster than other bigger, more expensive players in the market. At the heart of the company are TMACCERS; insatiably passionate experts who are as tenacious as they are experienced.

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