

Preface

When I was a small child, the watchmaking industry was reigned by watches from European or American companies. Then, around 1970, the first electronic quartz watches became available to a broad market. During the next 15 years, the watchmaking industry changed completely. Former leading companies were often marginalized or became extinct. The mass business shifted from traditional mechanical watches to electronic watches, where producers were often located in Asia. Moreover, the price level for an average wristwatch dropped dramatically. However, in the long run, also the attitude toward watches changed. The wristwatch has increasingly mutated from a simple chronometer into an actual piece of fashion. Moreover, smartwatches appeared and revolutionized what a watch can be. Thus, new markets opened up and producers experience new chances for profitable growth.

Consulting firms can learn a lot from these developments that changed the appearance of the watchmaking industry forever. Within the next years, the business and delivery models of consulting have to be redesigned and partly reinvented. Technology-based consulting solutions will gain ground. The importance of IT and associated qualifications rise, and the war-for-talents in consulting will get even tougher than today. Consulting services will be unbundled and become more modularized with considerable consequences for sales. Moreover, the pressure on prices for standard services also puts your margins at risk. Digitalization and decreasing customer loyalty intensify competition in consulting. Clients require solutions that integrate aspects of strategy-, process-, and IT-consulting with design challenges. Concurrently, new billing models need to be introduced.

However, you can turn threats into opportunities for new business. Prepare for the new and promote the change. New models, like crowdsourcing-supported or self-service consulting, new tools for data- and process mining, and the maturing of AI all offer possibilities to complement and optimize the existing service portfolios of consulting providers. Incumbents and technology-driven newcomers in the consulting market can work fruitfully together. Automated low-cost consulting solutions can open up whole new segments of clients that would otherwise never

approach a consulting firm. In this book, you will find inspiration and help to accomplish the digital transformation in business consulting.

A book like this is the result of hard work of different parties. I would like to thank all people who contributed to this book! This not only includes the various authors, but also my doctoral students, in particular Mr. Henry Seifert, and staff at my chair at the University of Technology Ilmenau, especially Mrs. Anne Füßl, as well as the editorial office at Springer, in particular Mr. Christian Rauscher as the executive editor. It was a pleasure to work with you all!—I would also like to express my gratitude to colleagues and seniors during my more than 12 inspiring years in the consulting business. Finally, I wish to thank my wife Iska for her support and understanding during the long formation phase of this book.

It would certainly make me happy if this volume provided not only some scientific contribution in the field of Consulting Research, but also concrete practical help to consulting companies in their own digital transformation initiatives. If you have comments on the book, or need further support and advice, please contact me at volker.nissen@tu-ilmenau.de.

Enjoy the book!

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