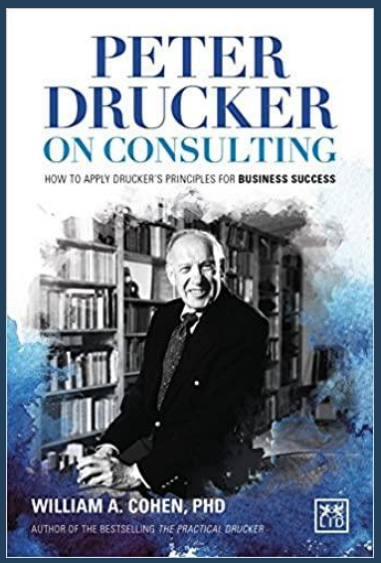

Peter Drucker on Consulting

Year of publication: 2016
Author: William A. Cohen
320 pages
Link for purchase: https://amzn.to/36PbFLM

The book "Peter Drucker on Consulting" was originally released in 2016 by the author William A. Cohen, PhD.
The book has 320 pages, divided into 17 chapters that address the main learnings of the master of management, Peter Drucker.
William tells, throughout the work, concepts and practices that he learned during some years with Peter.
In addition, who wrote the book's introduction was Philip Kotler, PhD and professor emeritus of international marketing at Northwestern University.

Score

8

9 Aplicability
8 Inspiration
8 Innovation
9 Impact on results
8 Structure

Main ideas of the book

We highlighted, with the whole content, the following themes:

- The characteristics of a good consultant;
- The importance of knowing how to identify the problem;
- The key question-based method;
- The need to understand the business in depth;
- The possibility of taking risks and the results that can be generated;
- Tips for improving management.

To whom is this book indicated?

William Cohen brings, throughout the book, a very didactic and specific content about the management methods learned from Peter Drucker.

The author also addresses the characteristics of Peter, the differentials of his consultancy, the model of the solutions proposed by him and other topics that are capable of improving the results of the entire organization.

For this reason, "Peter Drucker on Consulting" is indicated for those who want to transform the reality of a company or have the dream of creating their own business in a structured way from day one.

Overview of the book

Overview: Characteristics of a good consultant

Do you have a problem in your company? Do you know how to identify it?
The author emphasizes that one of Drucker's main qualities is knowing how to identify exactly what problem the company is experiencing.
For that, William Cohen makes an analogy of consulting with medicine, where the consultant is the doctor and the patient is the client.
A doctor/consultant can solve your patient/client's problem or worsen the current state.
For this, it is extremely necessary to diagnose exactly what problem the person / company is going through.
Peter Drucker asked several successive questions to his clients in order to induce them to find their own answers.
In addition, the author cites some other characteristics of an exceptional consultant, such as:

- Ability to find effective solutions;
- Technical competence and general knowledge;
- Communication skills;
- Marketing effectiveness;
- Sales skills;
- Managerial capacity;

As you might imagine, according to William A. Cohen, Peter Drucker had all these characteristics.
If you want to pursue a career as a consultant, you need to work on these skills.
On the other hand, if you want to hire a consultancy, look for consultants with these skills to be able to generate more results for your company.

Overview: The construction of the key method

In this part William Cohen explains the main methods for Drucker to be able to deliver so many results.
You may have heard of some consultancies that make projects and deliver an Action Plan for the entrepreneur to implement in the company. In these types of consultancy, the contractor has no practical results, only a guide to follow.
Peter Drucker did not use to act like that. According to the author, the consultancies applied by him were based on implementation as he executed the project.
The book “Peter Drucker on Consulting” explains that Peter Drucker always asked 5 questions to his clients, they are:

1. What is the company's mission?
2. Who is the company's customer?
3. What does the customer value?
4. What are the results that the company generates?
5. What is the plan?

These questions form the guide for structuring results-oriented management.

What is the company's mission?
It is necessary to identify the company's mission to motivate employees. It is necessary to be clear why the work is done and what difference the company makes in the world. This question aims to create a worthwhile purpose.

Who is the company's customer?

One of the reports brought in the book “Peter Drucker on Consulting” is that Peter Drucker did not agree with the policies of the car manufacturers that built the vehicle and then sought out who the customers would be.
For Peter it is extremely necessary to know how to define the client, so that you can understand his pains, needs and problems before producing anything.
By knowing your customer beforehand, you can create specific services or products to serve them in a personalized way.

What does the customer value?

As stated, it is in this question that you can define the pains, needs, wants and problems that your client faces. From the answer to that question, a company can develop a more effective marketing, a more assertive strategy for sales and develop products and services that really solve a consumer problem.
Because of this question, it is possible to generate a more specialized and personalized service for each client.

What are the results that the company generates?

It is impossible to measure evolution if there are no parameters. This question aims to understand the current situation of the company. It is necessary to understand the current situation to see possible improvements.
To maximize results, it is necessary to understand the income statement, cash flow, debts and investments that the company is making.

What is the action plan?

After understanding the company's mission, understanding who the customer is and what he values and also analyzing the current scenario, it is possible to draw up action plans with responsible parties, goals, objectives, deadlines and costs.
And after that, it's time to run.

Overview: Take the risk or not?

For Peter Drucker, no manager can be effective without taking risks.
Are you willing to take risks?
According to “Peter Drucker on Consulting”, Peter says that you need to know what risk you are willing to take. He also found that risk management always involves three characteristics that make control difficult, they are:

1. The process is neither objective nor neutral;
2. Although one must focus on the real results, sometimes the “reality” is uncontrollable;
3. Risks also occur in immeasurable events.

To try to reduce the risks, Drucker developed 7 risk control specifications, they are:

1. The less effort it takes, better the control;
2. Results must be significant or indicate significant progress;
3. Execution compatible with demand and with the term;
4. Know how to determine key metrics for evolution;
5. Be timely;
6. Be simple;
7. Action-oriented specifications.

In addition, Drucker also states that self-confidence is a key tool for being willing to take risks during management. Because of this, the author William Cohen states that it is necessary to cultivate self-confidence little by little and with discipline. To do this, make mistakes, learn from them and win victories.

Overview: Peter's Tips

In the final part of the book, William brings 7 tips to prevent success to result in failure. Let's quote them now:

1. You need to understand that what got you where you are today is not going to take you to the next level. On the contrary, generally insisting on what led to success ends up leading you to failure;
2. All companies must be willing to abandon what has been successful before;
3. All companies must be aware and willing to change course completely (if necessary);
4. It is necessary to have contingency plans in case the company goes through adverse situations. Don't expect to happen, always be prepared;
5. Stay connected in the world. Observe global events and learn how this will impact the company's business;
6. Know that the main functions of a business are innovation and marketing. Therefore, innovate to avoid failure and structure marketing so that the customer can buy alone.
7. It is necessary to have a plan, but it is even more necessary to follow the plan. Planning without action does not generate results.

What do other authors say about it?

In “The Effective Executive”, Peter F. Drucker clarifies that executives can be brilliant, imaginative and informed, yet still be inefficient. Effective executives are systematic. They work hard in the right areas and their results define them. They are knowledge professionals who help the company achieve its goals.

“Million Dollar Consulting” is a real practical guide for those who want to improve their consulting techniques. A tip that the author Alan Weiss passes to be a good consultant is to treat every interaction with a client as a personal "moment of truth", in which you should always think about selling ahead and not just immediately.

In the book "The Start-Up of You", Reid Hoffman and Ben Casnocha show you how to plan your career as a start-up, evaluating your resources, aspirations and values, as well as the realities of the market, understanding that to win it is necessary to adapt and taking smart risks.

Okay, but how can I apply this in my life?

To be able to transform the results of a company, it is necessary:

- Understand the importance of identifying and tackling the right problem;
- Define the company's purpose;
- Define who your customer is;
- Define what that customer likes;
- Understand the current situation of the company, so analyze DRE, debts, investments and Cash Flow;
- Draw up Action Plans with objectives, deadlines, managers and targets;
- Execute what you planned;
- Always innovate;
- Invest in marketing, the goal is that the customer can consume alone.

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