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Venturitas is building an Umbrella Organization for all the World's Independent Management Consultants

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CEOCFO: *Mr. Mackey, would you tell us the idea behind Venturitas?*

Mr. Mackey: The idea of Venturitas is to build an umbrella organization for all the world's independent management consultants. We like to call ourselves *the Uber of management consulting* because we're doing for independent management consultants what Uber did for individual licensed drivers. To further the analogy: Think of landing at an airport before Uber existed. When you walked to the curb to hail a cab, you were bombarded by dozens of independent taxi drivers, and unlicensed gypsy cabs. These independent cab drivers were often unsafe, unreliable and generally unpleasant to deal with. Once Uber came along, a lot of them opted to apply to become Uber drivers: they obtained proper licensing, and the whole process became a streamlined experience for both driver and passenger. Venturitas is doing the same for independent management consultants. Joining Venturitas helps independent management consultants leverage the experience and network of Venturitas, while streamlining access to prospective enterprise and SMB clients anywhere in the world.

CEOCFO: *Has this approach been tried before and are there organizations that are addressing the need now?*

Mr. Mackey: We're building what's known as a *facilitated network* of independent management consultants, senior executives, and subject matter experts from around the world. Like Venturitas, some of our competitors are working to harness the talent of these individuals under one umbrella. Business Talent Group, or BTG, is one such competitor. However, Venturitas takes management consulting a bit further by augmenting our talent pool with artificial intelligence and machine learning apparatus to minimize costs and maximize efficiency on each engagement. We're addressing a dichotomy in management consulting that no other firm is currently addressing: Firstly, traditional management consulting is inefficient, inflexible and unsatisfactory; secondly, the way we work is changing. Contractors and freelancers could make up half the American workforce within the next few years. There will be thousands more independent management consultants out there looking for work and competing for work, and bringing them in under one umbrella, one company, is a tremendous opportunity for both consultant and client.

CEOCFO: *By and large are independent management consultants recognizing the need to have more resources or are they still trying to go it alone?*

Mr. Mackey: We think so. For over a hundred years, management consultants operated in a black box. The client asked a question, the consultant did some magic, and the result was a well-articulated and well-structured answer. Today, with an increase in transparency and the democratization of information, it's becoming more and more difficult for independent management consultants to differentiate what he or she does from their competitors. We think independent consultants

get it and the increase in transparency is plain to see. Independent consultants realize they need to change and they're experiencing firsthand how difficult it is to get an edge over the competition. Furthermore, we think independent management consultants find it difficult – and sometimes impossible – to manage business development and marketing while still providing top-shelf consulting work to current clients. It's not easy doing everything on their own; there's only so much an independent management consultant can do independently.

Our goal is to bring in thousands of consultants; and we expect to hire 1000 independent management consultants by the end of next year. And, at the end of the day, our goal is to make an independent management consultant's life easier. We handle all back-office support, billing, marketing, business development, everything. These are the things our consultants don't have to worry about as part of Venturitas. Further, and to clarify, unlike most of our competitors, Venturitas is an end-to-end management consultancy. We are not a glorified job board and our independent consultants do not solicit companies for short-term gigs or one-off projects. This isn't Fiverr. Our consultants are advisers to the founders and executives of leading companies worldwide.

CEOCFO: *What do you look for in your consultants?*

Mr. Mackey: Exceptionality. We hire c-level executives, subject matter experts, and entrepreneurs who have done something remarkable in their career. We don't typically hire consultants straight out of grad school; recent grads often lack the exceptionality we seek in a consultant; they simply haven't had time to do anything exceptional. Sure, they might be highly trained and well-educated, but they're not ready to become a Venturitas consultant. As I said, Venturitas consultants act as advisors to CEOs and CFOs. We want our clients to view us as their outsourced co-founder; and our ability to do that stems from the real world experience our consultants have that cannot be learned at even the business school.

An ideal consultant is a former executive capable of working independently as well as in a team. At the end of the day, our consultants determine how many engagements they're part of, what their availability looks like, and how they're going to get the work done. This model pairs well with the future of work: We help our consultants better manage work-life-balance, and engage in fulfilling projects that utilize their strengths.

CEOCFO: *When a company comes to you how does it work?*

Mr. Mackey: We do a lot of outbound work. We thoroughly research our prospects and know just about everything there is to know about a firm before setting up an initial meeting. Typically, all our engagements begin that way. We reach out to one of the executives in the firm and simply ask them to grab coffee or a beer to learn more about their company and some of the challenges they might be facing. During that first meeting they do most the talking. And once we begin a dialogue, typically it can be as short as two weeks or as long as six months before we get a proposal in front of them and a signed deal. Learning as much as we can about a prospective client and developing a strategy we think will have meaningful impact on their company is easier said than done, and we try never to rush it.

Once a deal is struck, an engagement manager takes charge and begins staffing the project from our pool of consultants. We staff consultants based on their experience and familiarity with the scope of the engagement. Our firm is industry agnostic, but our consultants come from all walks of life and have hundreds of capabilities and specializations. If we're working on a turnaround project, we staff Venturitas consultants that specialize in corporate turnarounds. Now, our pairing system is a bit more complicated than that, but you get the idea: the goal is to match consultants with engagements as quickly as possible and get to work.

CEOCFO: *How do you sift through all the potential clients?*

Mr. Mackey: Carefully. There is a lot of data we look at in selecting potential clients. And there are several tools we use to help us better manage that data. From artificial intelligence and machine learning, to comprehensive CRM platforms and old-fashioned networking, our objective is to pair a prospective client's identified needs with the capabilities of our consultants. Our business development team gathers that data and begins making connections, bridging gaps, and making phone calls. We search for prospects who would be most interested in having a conversation, and prospects we think we could partner with long-term. But it all begins with our own personal networks, and we branch out from there.

CEOCFO: *Would you tell us about being the World's First Experience as a Service (XaaS) Company?*

Mr. Mackey: We believe experience matters. Other companies certainly have qualified consultants, but we think ours have the most first-hand, real-world experience. If you look at some of the traditional management consultants, those firms rely exclusively on academics; they're highly-trained professionals and certainly know how to use Excel, and that's great. But our consultants have experience as business owners, CEOs, CFOs, and other senior managers in globally

recognized firms. Traditional management consultants are experienced consultants, but that's because consulting is all they've ever done. What we do is almost reverse of what traditional consultants do: McKinsey, for example, might hire consultants fresh out of grad school, train and educate them on consulting, then see them graduate on to become a high-ranking executive of a Fortune 1000 company; Sheryl Sandberg – a McKinsey Alum - is a perfect example of this. Venturitas does it the other way around. We connect high-ranking executives from top companies – business leaders with first-hand, relatable experience – to overcome our client's biggest business challenges anywhere in the world.

CEOCFO: *What do you find when you first approach people? Do they understand what you are offering? Is there an aha moment?*

Mr. Mackey: At first they think we're just another consulting firm: they expect we'll charge them a stratospheric hourly rate to retain the services and advice we offer. Once we begin the conversation, and once they see what we bring to the table – a portfolio of independent management consultants with deep industry expertise on-demand – it clicks. They begin to realize the potential and – especially for small business prospects – they get excited about hiring a management consultant for the first time because our services are genuinely affordable. And once a prospective client realizes that Venturitas is here to act not just as a consultant, but an outsource co-founder and business partner, they get even more excited. Coupled with the cost savings found in substantially lower overhead than all of the more traditional firms, Venturitas can offer top-shelf consulting at an affordable price to companies both big and small.

CEOCFO: *What has changed in your approach at Venturitas from concept to today?*

Mr. Mackey: There is a much greater need for a company like Venturitas than we expected. When I first founded Venturitas in late 2017, I envisioned Venturitas would become a traditional consulting firm. I planned on bringing in a handful of former colleagues with consulting experience to help me start a rather straightforward strategy operations consulting shop. As we've grown over the past 24-months, however, we realized that there is a much greater opportunity - and that opportunity is the "Uberfication," if you will, of management consulting.

So, instead of just building another consulting firm, I decided to build a firm capable of disrupting the 110-year-old industry of management consulting by deploying Experience as a Service (XaaS) and Artificial Intelligence to both meet the needs of our clients and embrace the realities of an evolving workforce. In meeting prospective clients and independent consultants around the world, we've learned that leveraging the experience of independent management consultants – coupled with emerging technologies like artificial intelligence and machine learning – is the true opportunity in this space. Disrupting the way management consulting is a big idea and won't be easy. Nevertheless, we hope to address that idea faster than any of our competitors. And we're raising a SEED round of funding to do just that. We're excited to have a meaningful impact on the \$250 billion global management consulting industry.