

Consulting Services for Behavioral Economics Initiatives

Background deck for <Company>

These slides are provided for instructional purposes only. The slides capture one approach to creating a pitch deck for an independent consultant (say when the sales strategy is to provide more of an introduction). Pitch decks for consulting firms can be somewhat more elaborate, but they usually share similarities to these slides in that they try to capture the spirit of the type of problem statement being addressed, the consulting approach, and case studies illustrating where the consulting team has done similar engagements before.

Steve Shu

Strategy | Behavioral Economics | Technology

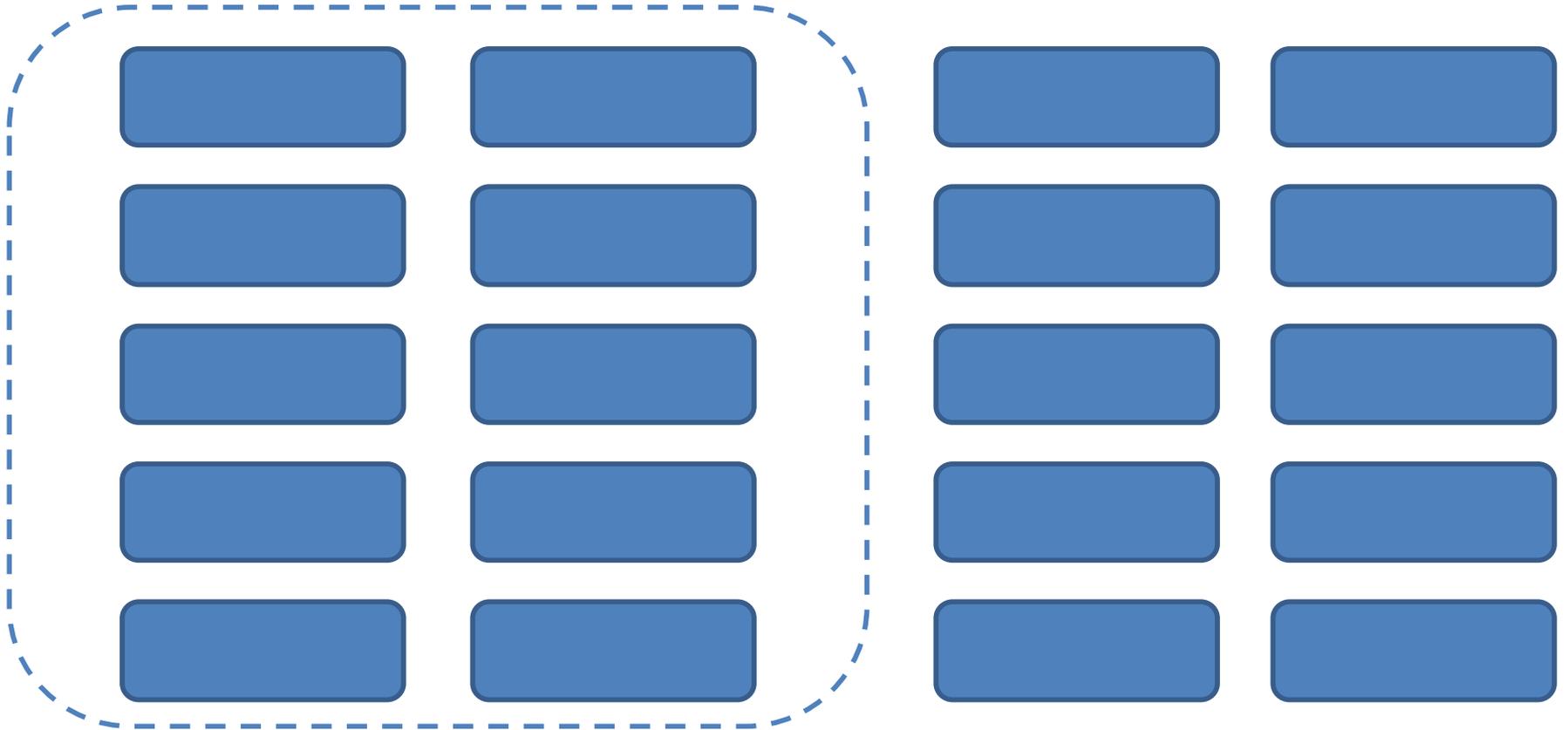


- Steve provides business consulting and contract management services, specializing in incubating new initiatives.
- *His behavioral economics (BE) work includes incubating new innovation centers, programs, and projects.*
- He has held roles at Allianz Global Investors Center for Behavioral Finance, Allscripts, Digitai (a behavioral economics consultancy), Nortel Business Consulting, and PRTM Management Consultants (acquired by PwC).
- MBA from the University of Chicago, ME and BS in Electrical Engineering from Cornell University
- Author of *Inside Nudging: Implementing Behavioral Science Initiatives* and *The Consulting Apprenticeship*

Selected Companies

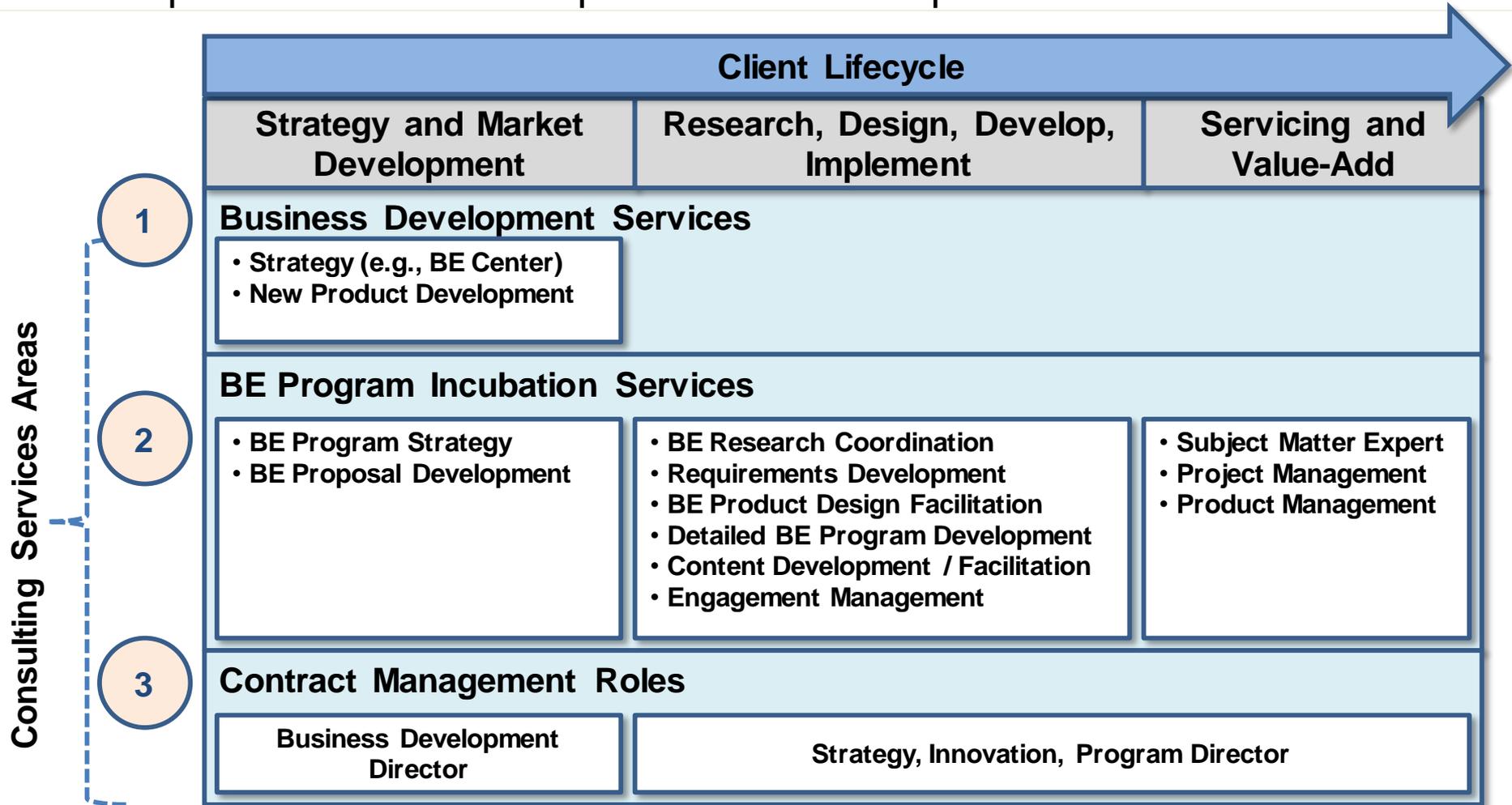
Services | Technology | Finance | Healthcare and Life Sciences

Behavioral Economics Clients (Incubating Centers, Programs, and Projects)



Consulting Services Areas

Complements scientific experts and other implementation resources



Selected Case Example #1 (BE Center)

Retirement Services Firm – BE Innovation Center

Company Context

- Company wants to set up an innovation center based on behavioral finance.
- Goals are to develop thought-leadership position around BE in retirement and apply science to product design.
- Innovation center covers multiple programs covering applied research, product development, marketing, and business development.

Consulting Services Areas

- Business Development Services
 - Collaborate with academics to develop innovation center strategic plan and program valuations.
- BE Program Incubation Services
 - Helped start culture change around behavioral economics by introducing research, development, and testing processes through individual projects.
 - Helped to get client organized around specifying research design, developing A/B testing platform components and processes (e.g., Qualtrics, field), and collaborating with academics.
 - Provide strategic advice based on BE knowledge.
 - Facilitate development of thought leadership materials, such as BE-based whitepapers.
- Contract Management
 - None

Selected Case Example #2 (BE Program)

Investment Manufacturer – Savings

Company Context

- Company manufactures investment products distributed by other partners.
- Goals are to develop thought-leadership position and partner program around behavioral finance and savings.
- Product content includes partner program, certification program, book, whitepapers, tools, and support services.

Consulting Services Areas

- Business Development Services
 - Led role with lighthouse distributors relative to co-creation and alpha content development.
- BE Program Incubation Services
 - Facilitated academics to bridge ideas to design.
 - Outlined key behavioral finance book content for applied concept topics and worked with writer.
 - Developed training program content and copy; facilitated design resources for implementation.
 - Developed detailed requirements and algorithms for behavioral audit software tool.
- Contract Management
 - Served as subject matter expert on behavioral finance and contract product manager for tool.
 - Provided distributor support during sales to their customers.

Selected Case Example #3 (BE Program)

Investment Manufacturer – Wealth Management

Company Context

- Company distributes investment products through thousands of financial advisors.
- Goals are to change the relationship of financial advisors to retirees; increase relationship shift to “life coaches.”
- Product content includes book on retirement planning, iPad app, and thought leadership speaking support.

Consulting Services Areas

- Business Development Services
 - Led ethnographic research of current processes by financial advisors and retirees.
- BE Program Incubation Services
 - Facilitated academics to bridge ideas to concrete goal planning processes and designs.
 - Outlined all areas of the book, worked with writer and academics, provided first drafts of several chapters to set style, and developed presentations.
 - Developed detailed design requirements to facilitate outsourced development of iPad app.
- Contract Management
 - Served as subject matter expert on behavioral finance and contract product manager for tool.
 - Trained internal sales specialists for go-to-market and talks.

Selected Case Example #4 (BE Program)

Services Firm – Digital BE Interventions

Company Context

- Company provides services to companies which enable their employees to save.
- Goals are to establish a thought leadership initiative and increase employee retirement savings through BE interventions.
- Product content includes whitepaper and portfolio of personalized BE video interventions (i.e., content is dynamically adjusted at contextual, individual level.)

Consulting Services Areas

- Business Development Services
 - Co-developed business strategy and product offering with key client practice leaders.
 - Participated in business development meetings with client's customer prospects.
- BE Program Incubation Services
 - Bridged client business strategy to academics and key writer responsible for writing whitepaper.
 - Developed behavioral finance strategy for digital interventions, workflow, and high-level storyboard flows for videos.
 - Coordinated technology partnership discussions and development of core video templates.
 - Developed A/B testing strategy.
- Contract Management
 - None provided

Selected Case Example #5 (BE Project)

Technology Firm – Digital BE Process Improvement and Testing

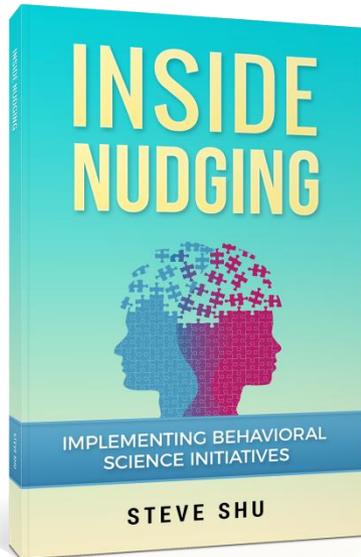
Company Context

- Company provides services to consumers using a B2C model.
- Goals are to determine how to apply BE principles to improve operational metrics (e.g., such as better customer acquisition, fewer prospect dropouts, and more leads).

Consulting Services Areas

- Business Development Services
 - None provided
- BE Program Incubation Services
 - Helped orchestrate academic input into key business and web areas of client.
 - Helped bring specific BE research to the client.
 - Helped client to develop behavioral measurement and segmentation strategy.
 - Helped client to refine A/B testing and testing strategies for applications related to branding, customer acquisition, and operations).
 - Provide BE informed feedback in UX laboratory sessions.
- Contract Management
 - None provided

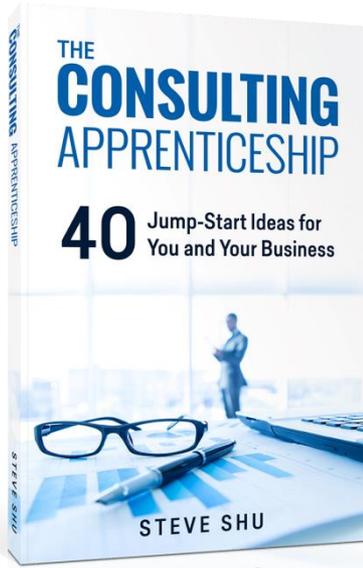
Inside Nudging



Inside Nudging is written for management professionals and scientists to feed their thinking and discussions about implementing behavioral science initiatives (which includes behavioral economics and finance) in business settings. Situations include the incubation of innovation centers, behavioral science overlay capabilities, and advancement of existing organizations.

“Steve Shu’s thoughtful and very readable book *Inside Nudging* provides a unique opportunity to understand how the research from behavioral science can be best exploited by business. While many popular books on behavioral science make a strong case for the value of the research, none have addressed how to exploit it in such a helpful and practical manner. A rarely mentioned secret brought into full view here is the fact that using behavioral science effectively is not so straightforward. Written specifically for business people and consultants Steve Shu shares his wide experience of consulting to explain the challenges and pitfalls of translating the ideas and findings of academic research into actionable solutions for real business problems. This book shows you how by giving examples of how real consultancy projects were shaped to deliver valuable results for working businesses. *Inside Nudging* acts as an intelligent interface between the ideas of the nerds in academia and the needs of real business people and offers tremendous potential for any business that needs to understand how people respond to their actions.” – [Peter Ayton, Professor, Associate Dean of Research and Deputy Dean, Social Sciences, City University London](#)

The Consulting Apprenticeship



The Consulting Apprenticeship is written for business professionals and consultants with a focus on nuances passed on during apprenticeship regarding the execution of consulting-style projects. Business professionals can benefit with a jump-start approach to applying consulting principles to their business. Consultants can benefit through reflection on mastery of the consulting approach.

“When one of the companies I worked for needed help taking its consulting organization to the next level, I hired Steve Shu. His ability to drive our management team – all with different opinions on what we should or should not do – to a ‘so-what’ conclusion and pragmatic next steps gave us the jump start we needed. He is one of the best and deeply understands how consulting organizations should work. His book provides great techniques as well as tools you can use immediately.” –

Prakash Panjwani, CEO at WatchGuard Technologies, former President and CEO of SafeNet

“Steve Shu has put together a comprehensive guide to the all-important nuts and bolts of being a great consultant. The information in Chapter 21, ‘Eight Secret Weapons of the Modern Consultant,’ is worth the price of the book. If you’re serious about being a more effective consultant, read this book.” – **Michael McLaughlin, Author of Winning the Professional Services Sale and Principal Consultant at MindShare Consulting LLC; former Partner at Deloitte**

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