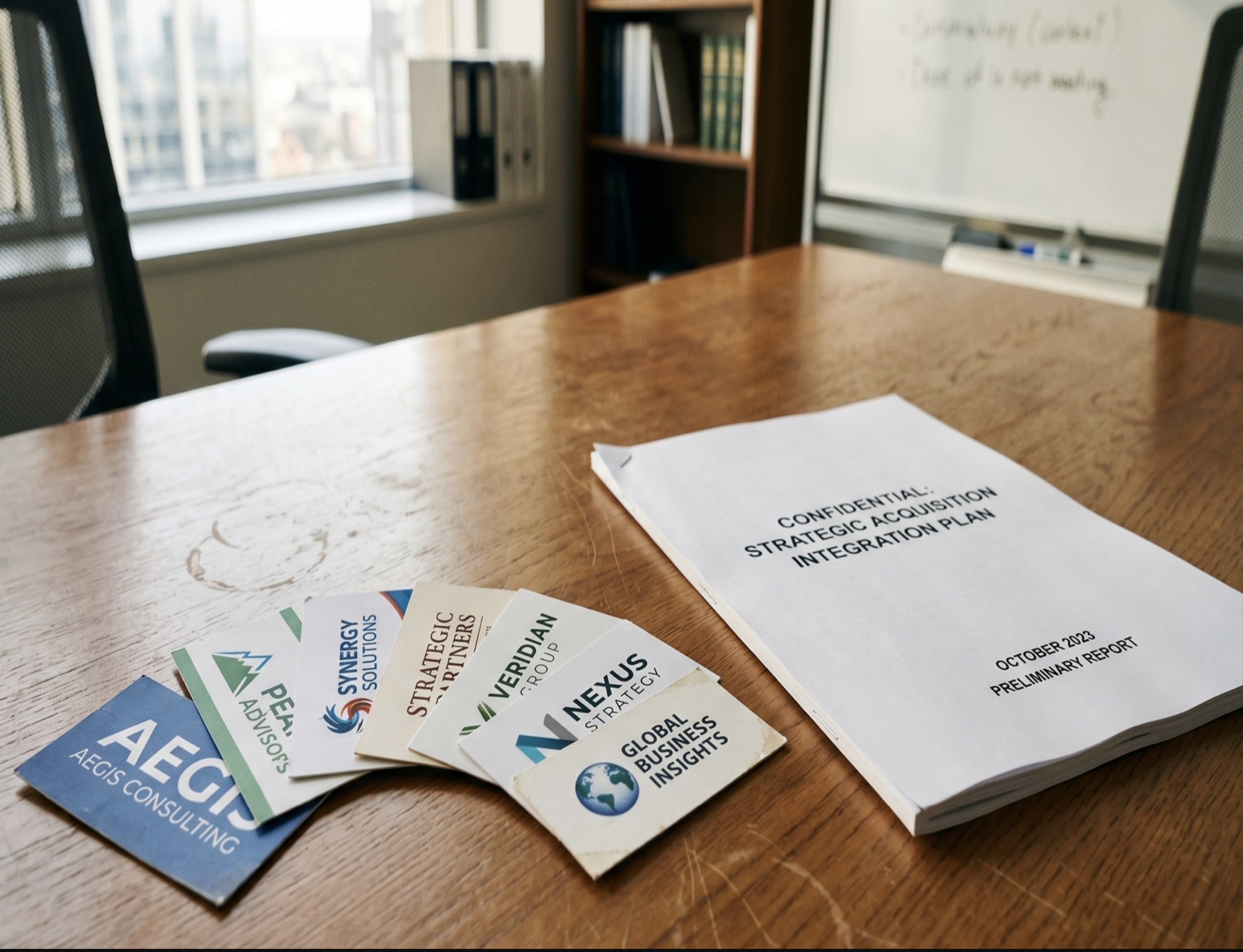

INVESTPUPPY UNVARNISHED

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Complexity as cover: The consultant layer

Serious about outcomes. Not serious about ourselves.

The consultant's primary product is not advice. It is a document. The document exists to justify the advice, to evidence the engagement, and to ensure that when the project fails, the advice was correctly recorded. The document does not make the project succeed. It makes the failure legible.

1. The Structure of the Relationship

There is nothing dishonest about the consulting relationship as it is typically structured. The vendor sells software. The client buys software. Between them, one or more consulting firms are engaged to manage the implementation. The consulting firms charge by the day. This is where the incentive problem begins — not with bad faith, but with arithmetic.

A ten-week implementation produces one invoice. A twenty-week implementation produces two. The consulting firm does not plan for the project to extend. It does not need to. The conditions that produce extension are already present in the structure of the engagement.

> The question is not whether the consultant wants the project to succeed. Most do. The question is whether the conditions under which they are paid require the project to succeed. They do not. They require the project to continue.

> No practitioner, managing live client portfolios while attending project workshops, has ever thought: what would really help now is a few more cleverly constructed slides. They need a working system, configured for how they actually operate. The consultant's deliverables are not designed to produce that. They are designed to evidence the engagement.

2. When There Is More Than One Firm

The single-firm engagement is the idealised case. The real case is more complicated: a systems integrator managing the technical implementation, a strategy firm that scoped the transformation, and a change management practice running the adoption programme. Three firms, three commercial relationships, three sets of incentives — none of which are aligned with each other, and none of which are fully transparent to the client.

When something goes wrong in a multi-firm engagement, each firm's first move is to locate responsibility in another firm's workstream. The client watches three parties explain why it is someone else's fault while the project continues to fail. Nobody is accountable for the outcome, only for their workstream. The project belongs to all of them. Which is to say, it belongs to none of them.

3. Complexity as a Product

Complexity is not an inevitable feature of financial software implementations. It is, in many cases, a product — produced and maintained by the parties who benefit from its existence.

The consultant who simplifies is the consultant who reduces their own engagement. This is not a character flaw. It is a rational response to a rational incentive. The implementation that could have been delivered in eight weeks with three people becomes the implementation delivered in twenty-four weeks with nine, because the specification was constructed in a way that made the longer engagement the only legible path.

> The warmth of the consulting relationship is the mechanism by which this asymmetry is maintained. A trusted adviser is harder to challenge than a vendor. Asking whether the project could be simpler feels like asking whether the advice was good.
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> The relationship was built to prevent that question from being asked comfortably.
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> The complexity belongs to the engagement. Which means it belongs to no one.

4. The Legibility Problem

The client's inability to evaluate the specification is not stupidity. It is a structural feature of the market. Financial software is complex. The people who understand it in detail are, by definition, the people who have been working in it — which means the vendor and the consulting firms. The client is buying expertise they do not have. This is the correct reason to engage a consultant.

The problem arises when the information asymmetry that justified the engagement is then used to extend it. The client cannot challenge a timeline they cannot evaluate. They cannot simplify an architecture they cannot read.

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The relationship was built to prevent that question from being asked comfortably. In a multi-firm engagement, each relationship performs this function independently. Nobody designed it this way. Nobody needed to.

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5. What a Better Engagement Looks Like

A consulting engagement structured around outcomes rather than duration looks different from the outside. The project plan is shorter. The workstreams are fewer. The specification is written in language the client can read and challenge. Milestones are tied to functional delivery, not document production.

Three questions worth asking before the engagement begins:

One. Is the project plan written in language our operations team can evaluate without assistance?

Two. Are the milestones defined by what the system does, or by what documents have been produced?

Three. If we are engaging multiple firms, which single entity is accountable for the outcome — and what happens to their engagement if the outcome is not delivered?

The consultant layer is not the problem. An engagement structure that rewards complexity and diffuses accountability is the problem.

They are not the same thing.

Also in this series