Here are 10 key insights on the future of innovation consulting from the transcript of InnoLead's May 31st, 2024 members' call. This highlights document was created with ChatGPT.

The speakers:

John Edson – Formerly a partner at Lunar Design, acquired by McKinsey; senior advisor to PA Consulting; Principal of JohnXDesign

Dan Ostrower — Formerly CEO of Altitude, a 45-person design and innovation consultancy in Boston; acquired by Accenture; Dan went on to lead Accenture's product innovation business through 2018; now founder of Third Horizon, and advisory firm focused on a human-centric approach to strategy, experience, design and product

Abby Godee – Formerly European Lead for innovation strategy at Frog Design; VP and Chief Design Officer at Phillips; Partner at Deloitte Digital; and now Chief Experience Officer at Publicis Sapient, a firm focused on digital business transformations

Mara Lewis — Co-Founder, ID8 Innovation

Stephen Shapiro — Author and Founder, FAST Innovation

1. **Abby Godee**: Emphasized the need for consulting firms to adapt by integrating AI-driven solutions for optimization, cost reduction, and streamlining processes. She highlighted the disruption AI brings to user interaction across digital touchpoints, marking it as the biggest disruption in the last 30 years.

2. **Dan Ostrower**: Described consulting as a business driven by three key factors: clarity, capability, and conviction. He noted that AI is primarily impacting the clarity space by providing faster answers and different perspectives but emphasized that human consultants are still needed for capability and conviction.

3. **John Edson**: Discussed the historical context of technological disruptions in consulting, comparing the rise of AI to past innovations like desktop publishing. He expressed optimism about AI as an evolved tool that will enhance both business and creative processes.

4. **Abby Godee**: Highlighted the increasing client demand for advisory services that are substantiated with data and real-world success, stressing that advisory without proof is becoming less valuable. She pointed out the need for demonstrated traction in the market and a clear path to scaling ideas.

5. **Dan Ostrower**: Discussed the urgency for consulting firms to adapt to AI, viewing it as both a threat and an opportunity. He noted the potential for AI to improve consulting business models by allowing firms to productize services and enhance predictability and efficiency.

6. **Stephen Shapiro**: Shared his experience using generative AI to enhance his consulting services, such as creating custom chatbots to assist clients with problem reframing. He highlighted how AI can free up consultants to focus on higher-level strategic work.

7. **Mara Lewis**: Described her firm's use of AI to automate and accelerate tasks like creating scope of work documents and synthesizing customer discovery insights. She emphasized the efficiency gains and the potential to focus on strategic opportunities as a result.

8. **Dan Ostrower**: Highlighted the challenges of the consulting business model, which relies heavily on perishable labor. He pointed out the potential for AI to help productize services and improve the business model, making it more attractive and efficient.

9. **Abby Godee**: Discussed the evolving role of marketing departments and CMOs, noting that while many are being laid off, they are also being rebuilt with a focus on integrating marketing more closely with business innovation.

10. **John Edson**: Critiqued the distributed network of experts consulting model, noting that while it offers flexibility and can offload downtime, it may struggle to build cohesive teams and deliver consistent value. He emphasized the importance of committed teams that learn to work together over time to deliver maximum value.