**Taking your idea forward**

**3.1.4 McKinsey method**

The McKinsey method is a powerful narrative framework, developed by Barbara Minto, for business communications. This framework consists of the following four basic elements:

1. BLUF (bottom line up front);
2. Situation;
3. Complication; and
4. Resolution.

You will hear more about the different elements of the framework in Video 8, in which Shrier provides an example of how this can be used to develop your pitch in Unit 3 of this module.

The McKinsey narrative framework (i.e. BLUF, situation, complication, and resolution) can help you develop your value proposition:

* Start with your bottom line up front, or BLUF, which could be a headline that will grab the attention of your audience, and state what the end benefit is to the user.
* Next, demonstrate the relevance of your idea by explaining the situation or circumstances in which the idea is useful.
* Proceed to show the benefits of the idea by considering the complications that exist in the situation or circumstances.
* Finally, to bring resolution to the story of the product, illustrate how this idea is valuably different from competing ideas.

The personal narrative, public narrative, and McKinsey method add value differently depending on the audience and the message you intend to deliver. If you have a powerful personal story, making use of the personal narrative can make selling your idea or innovation more effective. Using the public narrative can help you engage your audience and draw them into your story by bringing in the story of “us”. The McKinsey method is a useful approach when you need to adapt your message to your audience, depending on whether they are neutral, anxious, or complacent.

NEUTRAL

1. **BLUF (bottom line up front);**

Consumers need a simple, smart platform to manage their personal finances and investments.

1. **Situation**;

Many UK consumers hold a number of financial products and/or investment portfolios with several companies. Most of these products are acquired after consultation with a financial adviser.

Consumers are recommended financial products based on their generic risk profile. In most cases these recommendations are not personalised neither are they based on real-time consumer data, needs or situation.

Given the proliferation of Blockchain and digital currencies, a number of investment savvy consumers utilise this daily, yet there are little / no financial institutions that accept these as funding sources for investments.

1. **Complication**;

Consumers manage their financial products independently, going through KYC and AML processes with each financial service provider.

Consumers receive investment advice that are not necessarily tailored specifically to their profile or spending habits.

Digital currency users have to go through a number of stages to convert their currencies into fiat ash for investment.

1. **Resolution**.

We need a smart AI platform that learns from consumer data to recommend personalised and suitable financial products.

Consumers will go through a single KYC & AML onboarding process and get onboarded across several financial service providers. They can manage all their financial products on this platform, eliminating the need for multiple access details.

The platform will allow users to purchase new financial products or invest using digital currencies in one simple process.