Commercial Review.

Lyra Talent Ltd

A read of the five parts of the business, and where the fee is being left on the table.

THE ONE-LINE READ

Lyra is very good at the work, and everyone who deals with you can feel it. But the five parts of your business, how you are seen, how you sell, how you deliver, the tech underneath and the people who carry it, are not yet telling one story. Line them up, and the fee follows.

ENGAGEMENT	PREPARED BY	DATE
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EXECUTIVE READ

You are not a firm in trouble.

You turn over £6.2m, you run at an 18% margin, and after fourteen years you keep the clients you win and place people who stay and do well. The work is good. Everyone who deals with you can feel it.

So why does it feel like you are running harder to stand still? Those are your words, and they are the right ones. Here is the honest answer. The most valuable thing you do is the shaping: telling a client the truth about their market, building the map, talking them out of the hire that would have failed, sitting in their planning before a role even opens. You do it on almost every search. And you give it away for free.

> **You are paid for the CV, not for the thinking that made the CV land.**

That habit is a symptom of something bigger. Look at the business as five moving parts, and the picture is of five good parts that have drifted out of line. Your position says “partner”. Your delivery has become something close to advice. But your sales still sells a supplier, your tech runs like a filing cabinet, and the craft lives in your best people’s heads. The parts are strong. The join is missing, and that join is the whole game.

REVENUE	MARGIN	MARGIN GAP	REFERRAL & REPEAT
£6.2m	**18%**	**~£430k**	**60%**
Fourteen years trading	Flat while effort rises	Left on the table a year	Of new work; trust is high

So this is not about working harder, and it is not about spending your way out with more headcount or tools. It is about lining up what you already have, so the value you already create is finally captured. Two moves run through the whole review:

- Make your best work visible and priced, so the buyer can see it and pay for it.
- Build a repeatable way to win and grow work, instead of waiting for it to arrive.

What makes this easier than it feels is that the hard part is already done. The network, the delivery craft, the reputation, the proof: all there. This is a firm that has earned the right to charge more. It just has not yet lined itself up to ask.

THE GOLDEN THREAD

Five parts, one story.

Before the detail, the organising idea. The firms that pull ahead are not the ones with the best single part. They are the ones where five parts tell one story.

01	**Position** How you are seen and what you stand for.
02	**Sales** How you start conversations and win the work.
03	**Delivery** How you do the work once you have it.
04	**Tech** What sits underneath and speeds it all up.
05	**People** The capability that carries the standard.

> **Right now, Lyra tells at least two stories: a partner in how you talk and deliver, a supplier in how you sell and price.**

The test is simple. Would a buyer feel one story across all five parts, or several? The rest of this report walks the five, then shows where the next revenue actually comes from.

THE COMMERCIAL READ

The five parts, walked.

01 Position

How you are seen and what you stand for

WHAT IS WORKING

- Real authority. Fourteen years in a genuine niche, with network depth most firms cannot touch.
- You already give away insight that builds demand: quarterly comp benchmarks and twice-yearly market reports.

WHAT IS NOT

- Your language says “specialist partner”. Your paperwork says supplier: terms, a capability deck, CVs with notes.
- The ICP is wide enough to blur the story: UK and EMEA, Series B to pre-IPO, perm and contract.

> OBSERVATION
>
> *You call yourself a partner and your paperwork calls you a supplier. The best proof of partnership, the shaping you do on every search, never appears in writing.*

02 Sales

How you start and win work

WHAT IS WORKING

- Strong relationships and a high hit rate once you are in. Referrals and repeat carry about 60% of new work.

WHAT IS NOT

- No repeatable way to start conversations. Outbound is about 25% and, in Daniel’s words, “spiky”.
- Sales and delivery are the same pipeline; unsigned opportunities are worked as live jobs.
- You track activity and billings, not conversion. Discount happens without a trade.

> OBSERVATION
>
> *“Hit target this month, then reset. It’s not a proper cadence.” The way you win work is activity, not a system, so it cannot be handed to anyone but your best people.*

03 Delivery

How you do the work

WHAT IS WORKING

- The craft is genuinely strong and repeatable: discovery, a market map in week one, four submittables in two weeks, debriefs, a closing brief.
- With six programme clients you already work like an advisor: shaping specs, sitting in hiring planning.

WHAT IS NOT

- The advisory work is the most valuable thing you do and it carries no price. Maps, role design, planning: all free.
- About 70% of perm work is non-exclusive, and 30 to 40% of roles you open are never placed by you.

> **OBSERVATION**
>
> *Your best work is the work you do for nothing, and your best delivery is spent on roles you were never sure of. The quality is not the problem. Where it is aimed, and whether it is paid for, is.*

04 Tech

What sits underneath

WHAT IS WORKING

- You have the tools. A capable CRM holds the relationships, and the data to work them is sitting there.

WHAT IS NOT

- You run a CRM like a contact book. No sequencing, no nurture, no win-back cadence.
- Fourteen years of clients and candidates sit in there barely worked. The biggest asset you own is switched off.

> **OBSERVATION**
>
> *You are not short of tools or data. You are short of a rhythm that turns them into conversations. Nothing tells the system what to do each week.*

05 People

The capability that carries the standard

WHAT IS WORKING

- Genuinely good consultants who protect the client experience and carry the firm's reputation on their backs.

WHAT IS NOT

- The craft lives in your best people's heads, not in a playbook a new joiner can run. Standards vary desk to desk.
- New starters learn by watching, slowly. The method that makes Lyra excellent is not written down.

> **OBSERVATION**
>
> *Your standard is a person, not a process. That is fine until that person is busy, or leaves, or you try to grow, and then the standard wobbles.*

> **Five good parts, pulling in slightly different directions. The fix is not more effort. It is alignment.**

WHERE THE NEXT REVENUE COMES FROM

Growth has four doors.

Right now you lean hard on one and leave three ajar.

01 Outbound

Real but bursty, and tied to whoever is between placements. Needs a steady rhythm and a worked list, not a sprint.

02 Inbound

Your reports and benchmarks already pull people towards you. Nobody is set up to catch them or follow up.

03 Account expansion

The open goal. Twelve key accounts and dozens of past clients that placed once and went quiet. The warmest pipeline you have is the one you are not working.

04 Commercial allies

The vendors, advisors and communities who already sell to your buyers. A partner channel you have barely touched.

> OBSERVATION
>
> You are running mostly on cold outbound while your warmest revenue, past clients and people who already trust you, sits untouched. This is the cheapest growth in the building, and it needs no new headcount to unlock.

CONFLICT MAP

Premium delivery, contingent price.

PRIMARY CONFLICT

> You deliver like a premium partner and are priced like a contingent supplier.

Almost everything that makes you excellent happens after a client has committed. Very little is built to earn a better commitment, or a better price, in the first place. Underneath that sit seven smaller tensions, each one a place where two parts of the business pull against each other.

01 **One story vs several**
Position and delivery say partner; sales, tech and pricing say supplier.

02 **Value created vs captured**
The shaping that wins and holds the client is given away free.

03 **Win vs grow**
Strong relationships, but no engineered referrals and no expansion motion.

04 **Generate vs convert**
Business development is bursty and reactive, with no top-of-funnel system.

05 **Tools vs rhythm**
A capable CRM run like a filing cabinet, with the warmest data switched off.

06 **Person vs process**
The standard lives in your best people, not in a playbook the firm can run.

07 **Founder vs firm**
New business still needs James in the room.

WHAT THE CONFLICT IS COSTING

Margin, motivation, momentum.

You do not need a full financial model to see the shape of it, and the shape is uncomfortable, in your own words. Three costs are biting. Margin is the one you can count. The other two are the ones you feel.

Margin

THE ONE YOU CAN COUNT

Your margin has sat around 18% for years while the team does more per role than ever. An 18% margin on £6.2m is about £1.12m. A firm delivering what you deliver should be nearer 25%, about £1.55m, a gap of around **£430,000 a year**, not from winning more work, but from keeping what your current work already earns. It is not one big hole. It is four small ones:

- **The shaping you give away.** Your most valuable work, priced at zero.
- **Discounts conceded without a trade.** Margin handed over for nothing.
- **PSL rates that undercut you.** Your best accounts pay you least, at 18 to 20%.
- **Non-exclusive roles that never place.** Craft poured into work that was never going to pay.

Stack them across a year and they are the difference between an 18% firm and a 25% one. The margin moves without a single extra placement or a single new hire.

Motivation

THE ONE YOU FEEL

The team is busy, utilisation is high, and your best people are starting to tire. The firm's quality depends on a handful of people staying, staying well, and staying motivated, in a business that still measures and pays them like volume recruitment. Strong people doing advisory-grade work inside a contingent container do not complain. They just leave, or slow down, and you feel it as "we are stretched" long before anyone says why.

Momentum

THE ONE YOU FEEL MOST

Repeat business is decent, but at year fourteen it should be compounding, and it is not, because nothing deliberate is building on it. Win a client, place the role, move on; the relationship cools; and a year later you are cold-calling for the next one while a warm one sits forgotten in the CRM. Your twelve key accounts and the clients before them are the warmest pipeline you own, and it is going cold at the exact rate you are ignoring it.

> THE REAL COST OF STANDING STILL
>
> Not a bad year. An 18% year, a busy year, a standing-still year, where the work stays good and the numbers stay flat, and the ground you should be gaining goes on holding the ground you already have.

THE ROADMAP

Clarity, then commercial, then demand.

The full roadmap is a document of its own. Everything above points to one job: line the five parts up so they tell one story, then build a repeatable way to win and grow the work. The order matters, because each move makes the next one pay.

01 **Clarity first**
Name the method so a buyer can see it. Put a price on the shaping. Narrow the ICP so the story sharpens. A firm that cannot say what it does differently cannot charge more for it.

02 **Then the commercial container**
A paid first stage the client buys by name; clear rules for discounts, exclusivity and retained work; sales tracked apart from live jobs. This turns “partner” from a word into a line on an invoice.

03 **Then demand and rhythm**
A top-of-funnel list worked every week; the CRM set to nurture, sequence and win back; referrals, expansion and allies engineered rather than hoped for. This is where your quietest assets start paying.

> **Get the sequence wrong and you spend money making noise the market cannot yet hear.**

CLOSING READ

The job is narrower than it feels.

None of this is a verdict on the work. You have built a firm most would envy: the network, the craft, the proof, fourteen years of clients who come back. The question was never whether you are good. It is that your five parts have drifted out of line, so your best work stays invisible until after the client has committed, and you are paid as a supplier for something closer to advice.

So the job is narrower than it feels. Line the parts up, make your value visible and priced, and turn your warmest relationships back into conversations. None of it needs more spend. It needs the parts pointing the same way.

> IF YOU DO ONE THING THIS WEEK
>
> On your next search, put the shaping in writing. The market map, the role you talked them out of, the honest read on comp and timeline. Give it a name, show it to the client as the first stage of how you work, and charge for it.

That single act starts lining up position, sales and delivery behind one story, in the only place it counts: what the buyer sees, and what the buyer pays for. Everything else in this review follows from there.

Line the five parts up, and the fee follows.

This review names what has drifted. The roadmap is what we do about it, in the order that makes each move pay.

PREPARED BY
Resonant

FOR
Lyra Talent Ltd

NEXT
The Accelerator