

## OVERVIEW

### WetFeet Insider Guide – Careers in Management Consulting

#### *The Industry*

“In essence, consultants are hired advisors to corporations. They tackle a wide variety of business problems and provide solutions for their clients. Depending on the size and chosen strategy of the firm, these problems can be as straightforward as researching a new market, or as complex as totally rethinking the client’s organization.”

“If you like the idea of giving advice to other businesses, and you have a particular interest in computers, human resources, corporate communications, mobile communications, health care, financial services, real estate, e-commerce, or some other specialized field, there’s a good chance you can find a position with an organization doing precisely that.”

#### *The Bottom Line*

Consulting is a great long term career for a few people. Not everyone is cut out to be a consultant. Since consulting is a service oriented business, it requires immense people skills and hard work.

#### *Types of Firms*

*Elite Management Consulting Firms:* Consists of a few top strategy firms including Bain, Booz Allen, BCG, and McKinsey. The majority of the work performed by these firms involves providing Fortune 500 companies with strategic or operational advice. Employees of these firms enjoy high pay and prestige, but work very long hours.

*Big Four-Affiliated Consulting Firms:* Four major firms that join consultants and auditors. These firms are Ernst & Young, KPMG Consulting, PricewaterhouseCoopers, and Deloitte Consulting. The Big Four firms offer strategic advice and other more specialized consulting services to many of the same corporations served by the elite consulting firms.

*Boutique Strategy Firms:* A subgroup of firms that specialize in a particular industry or type of consulting. These firms tend to be smaller and work with specific, specialized groups of clients. Employees tend to be interested in their work since they are dealing with specialized clients.

*Technology and Systems Consulting Firms:* Technology firms tend to focus on information and computer systems. Projects may include analyzing client’s informational needs, acquiring new hardware, and writing computer code. There are more opportunities for undergraduates or for those people with technical skills because the work is so computer centered. However, these firms do not have the prestige of the strategy firms.

*Human Resources Consulting:* These firms specialize in providing human resources advice. This can include designing an employee evaluation or conducting organizational effectiveness training, among other things. Besides hiring MBA graduates, human resources consulting firms hire people with expertise in human resources management.

#### *The Firms*

##### *Major Players*

Accenture  
The Advisory Board Co.  
A.T. Kearney  
Bain & Company, Inc.  
Bearingpoint, Inc.

Booz Allen Hamilton  
The Boston Consulting Group  
Capgemini  
CGI Group  
Computer Sciences Corp.  
The Corporate Executive Board  
Deloitte Consulting  
DiamondCluster International, Inc.  
IBM Global Services  
L.E.K. Consulting  
Marakon Associates  
McKinsey & Company  
Mercer Management Consulting, Inc.  
The Monitor Group  
Navigant Consulting Inc.  
Pittiglio Rabin Todd & McGrath  
Roland Berger Strategy Consultants GMBH

*Boutique and Specialized Firms*

Avenue A – Razorfish  
Cambridge Associates LLC  
Ciber, Inc.  
FMI Corporation  
HP Services  
Huron Consulting Group  
Keane, Inc.  
Kurt Salmon Associates Inc.  
LogicaCMG Consulting  
Marketbridge Corp.  
Mercer Inc.  
Milliman, Inc.  
Right Management Consultants  
Sapient Corporation  
SDG Corporation  
Towers Perrin  
Unisys Corporation  
ZS Associates

***On the Job***

As mentioned, consultants work on issues that will have an impact on the client's organization. They usually work in teams and report to the client's top management. Consultants work long hours in a usually intense environment. On average, consultants work between 55 and 60 hours. They travel a lot, have about three weeks vacation, and if employed at a major consulting firm, receive a high compensation.

*To learn much more about consulting management, please refer to the WetFeet Insider Guide: Careers in Management Consulting available at the Office of Career Services Front Desk.*