

## November 2023 Consultancy Newsletter

Last month consultancies launched their **structured/cohort recruitment** programmes for 2024 and first round interviews are taking place over the next few weeks. If your target firms aren't running these schemes, keep alert to 'experienced hire' (ie work experienced, not consultancy experienced) opportunity announcements. Or make speculative applications using networking, around three to four months before studies end or you're able to start work. Here are some ideas to help with research and preparation.

**BCG Quantis - ADL partners - award winning consultancies - generative AI and consulting - EY financial crime - McKinsey Solve Game - Bain open evenings - OC&C internships**

Many consultancies write monthly or quarterly **newsletters** to showcase their thinking on current issues and to announce new partners, offices and service lines. <https://tinyurl.com/s96dtp72>

**Arthur D Little's** Prism magazine is an example. I highlight its take on ChatGPT and emerging AI trends. I'd encourage you to add these publications to your bookmarks if they come from a firm you're going to target with an application. And for ADL itself – here's its careers page <https://tinyurl.com/3cx5k8yk> It is looking for 2024 interns and has roles in Europe for consultants.

### Application and Interview Support

- If you've heard me share my tips and tricks for uncovering the hidden jobs in consultancy, you'll know I recommend looking out for signs that recruitment might be imminent. These include: investment from a venture capital fund; acquisition; new office; new partners/directors; and new service or industry line. Don't wait for advertisements to appear – take the initiative and approach the firm directly.
- Most candidates for **McKinsey** will be confronted with the Solve Game (also known as the PST). <https://tinyurl.com/mzjxe229> Website Myconsultingoffer.org has created a YouTube video to help. The video dissects the six mini-games within the assessment, giving strategies for each.
- Preplounge.com answers the question: how do you prepare for a case study and fit interview with a strategy house - in 10 days? <https://tinyurl.com/ycyfc3y6>
- There are other strategy houses beyond MBB. One is the British headquartered firm **OC&C**. You can watch a video where two consultants talk about their experiences of working there, courtesy of Managementconsulted.com <https://tinyurl.com/2795v7en> There are 12 requirements for new consultants on its website <https://tinyurl.com/2e4wav7s> including **internships** in London and New York, and consultants in Munich.
- Platinion, part of the **Boston Consulting Group** family of brands, is holding a live Tech Expert Networking Night in Amsterdam. Go here <https://tinyurl.com/mr3yh8v3> to find out if you qualify for attendance.
- **Bain & Co.** is organising a number of 'get to know us' events for aspiring Baines around the world. You can find a list here <https://careers.bain.com/recruits/events/?folderOffset=180> These run through until May next year.
- BCG and Bain have announced application deadlines for **summer internships** in the US for students on a two year academic programme. <https://tinyurl.com/yee9uf7u> For BCG, it's a range from 19<sup>th</sup> to 27<sup>th</sup> November, depending on your US business school. For Bain, it's the 19<sup>th</sup> of November. Managementconsulted.com also lists the eight **diversity groups** at Bain and the seven at BCG - useful for networking purposes.

- Myconsultingoffer.org <https://tinyurl.com/yc4zjh4b> takes the viewer through a **McKinsey case interview** in this video. It shows six common mistakes which candidates make, how to use data, and how to keep those nerves in check.

Another month, another **Accenture** acquisition. This month it's The Storytellers, a creative consultancy which "partners with CEOs to develop their narratives to accelerate transformational change and boost performance". <https://tinyurl.com/y6atpf77> It will sit in Accenture's Talent & Organisation / Human Potential practice. You can search Accenture's consulting careers pages here <https://tinyurl.com/3252ku35>, but currently no jobs are listed in the US....

#### New Offices

- **EY Northern Ireland** is to create 1,000 new jobs in the region over the next five years. <https://tinyurl.com/ykxj77u5> The posts will be open to candidates at a variety of levels in areas such as cyber security, data analytics, AI and business consultancy. There are programmes for students <https://tinyurl.com/46m69n2s> and experienced roles <https://tinyurl.com/4bmhwzwy> too. Worldwide, EY is advertising some 6500 open roles <https://tinyurl.com/262ttva5>
- **Grant Thornton Ireland** has opened a new office – a collaboration hub – in Dublin <https://tinyurl.com/ywuxbp55> whilst announcing revenues of €300m and a growth in staff numbers of 1500 in the last two years. There are 75 roles on its careers pages <https://tinyurl.com/bdhwx647>

**EY's financial crime** team is on the naughty step following alleged failings at Santander Bank. It has returned £15m in fees to the bank after its ant-financial crime and money laundering engagement was terminated, the work having gone "badly wrong" and being deemed "insufficient".

<https://tinyurl.com/y4rytu4b>

#### Doing Well

- Mid-sized firm **Elixirr** has announced a 23% increase in revenue for the first half of 2023 <https://tinyurl.com/4n65jvad> Its website shows openings for consultants in Dallas, London, New York and San Francisco, and **opportunities for analysts** in London, New York and San Francisco too. <https://tinyurl.com/yzhp62x7>
- The UK arm of **Deloitte** has reported a 14% growth in annual revenues, with equity partners taking home an average of £1.1m in profits <https://tinyurl.com/49682adn> - the highest so far of the Big Four. Deloitte warns of "challenging conditions". Hmm... Worldwide, the firm made \$65bn. Here is its global careers site <https://tinyurl.com/p9tfk2ca>
- **EY** reports record global revenue results of almost \$50bn <https://tinyurl.com/yfv9edbz> despite the do-we-don't-we split fiasco. The firm has made a \$1.4bn investment in EY.ai, "a unifying platform which will help organisations confidently adopt artificial intelligence" (says the press release.)

**BCG** has collaborated with Harvard Business School <https://tinyurl.com/bddt9nt7> to study the effects of generative AI on management consultancy services. The CMCE comments.

#### Meet the New Boss

- A former Prime Minister of Finland has joined the political consultancy set up by an ex-Prime Minister of the UK, Tony Blair. <https://tinyurl.com/3t3a9ak3> TBI (the **Tony Blair Institute for Global Change**) is a policy think-tank and consultancy based in London. Sanna Marin

becomes a strategic adviser. If you are interested in joining TBI's 750 changemakers, Here's the link: <https://tinyurl.com/mwjicfne>

- **Slalom Consultants** have a new MD for Client Services in the UK, Rob Woodstock, <https://tinyurl.com/4b8u9asn> , who moves over from the UK civil service. He is a Birmingham University alumnus. The firm is advertising 118 jobs on its website <https://jobs.slalom.com/#/>. Slalom has over 13000 employees and has consulting sales of some \$3bn.
- **Boston Consulting Group's** sustainability business Quantis has a new MD, Allon Zeitoun. <https://tinyurl.com/3mjk7y2r> He will lead the Quantis team "as it continues its path to align the economy with planetary boundaries." The firm is running ads for jobs in France, Germany, Italy and Switzerland <https://tinyurl.com/t8xuj4ff> and also welcomes speculative approaches.
- French IT consultancy **Atos** has appointed Yves Bernaert as CEO. <https://tinyurl.com/ux5jfpYu>. Following recent poor results the consultancy has split into two internal arms, Atos and Evidian (the latter houses its business security practice.)
- **Arthur D Little** has made partner appointments in its London, Madrid and Milan offices. <https://tinyurl.com/y4va4zfs> (See September newsletter <https://www.donleslie.uk/management-consultancy-newsletter-september-2023/> for Middle East and India appointments.) and <https://tinyurl.com/4dsasuaj> The firm has grown its partnership by 50% (to 150 partners) in three years.

#### Listicles

- Website The Consulting Report has drawn up a list of its top 25 **insurance** consultants. <https://tinyurl.com/yj94et2m> At consultancy **Cognizant**, its Property & Casualty division is estimated to have generated \$1.2bn in fees in 2023 and is still growing... <https://tinyurl.com/54rmsdjin> Across the firm, it is seeking 160 consultants currently.
- At the Management Consultancies Association of the UK Awards Dinner 2023, 25 'best firms' in various consulting categories were acknowledged. <https://tinyurl.com/3kvat76z> Some less well-known consultancies took top placings, including **North Highland** and **Mott MacDonald**. The full list of winners can be found here <https://tinyurl.com/msf8rcbw> .
- The Consulting Report has also published its list of the top 25 consultants in **Private Equity** <https://tinyurl.com/299he7ef>
- A US- centric top 50 of consultants in **cybersecurity**. <https://tinyurl.com/39r3ft4b> can be found here.

KPMG's CEO Outlook Survey <https://tinyurl.com/bdz46wx4> found that 64% of leaders globally (63% in the UK) expect a **full return to the office** by 2026. Coming on top of Steve Schwarzman's (Blackstone) comments accusing remote employees of staying away from the office because it means they don't work as hard <https://tinyurl.com/yeytwkyu> , can we expect consultancies to start talking about 70% travel and 70 hours a week again?

The number of **new joiners** at consultancies who reported their success to me during October 2023 was down in comparison with 2022, a clear sign that firms have cut back recruitment after two years of over-hiring. Autumn hires include: **Economic Consulting Associates** Belgium (UEA), **EY** Japan (Edinburgh), **GoBeyond** Partners (UCL) Thank you also to those who shared their experience of **online tests** and provided **salary information and interview tips**.

**October** was busy: I spoke at or zoomed into Bayes, Edinburgh. Kent, Newcastle, Nottingham and UCD about careers in strategy and management consultancy and delivered a webinar for MBA-

Exchange. In **November**, you'll catch me at Cranfield, Durham, Lancaster, Liverpool, and EM Lyon in the classroom or virtually. I'm also delivering 1:1 coaching sessions for Bayes and Warwick.

You can book **1:1 coaching sessions** via Zoom with me if you require assistance. Typical areas for help include CV and cover letter review, selecting firms to target, international opportunities, speculative approaches and networking.

A big thank you to everyone who contacted me regarding the news of my retirement from these activities at the end of the 2023-24 academic year. Your kind words are much appreciated.

**Back copies** of the newsletter can be found on LinkedIn

<https://www.linkedin.com/in/donfleslie/detail/recent-activity/posts/> and on my website

<https://www.donleslie.uk/newsletter/>

The next edition will be published at the beginning of December. Reply with **UNSUBSCRIBE** in the subject line if you wish to leave the circulation list.

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