

Consultancy Newsletter – October 2023

Here are some news items relating to **strategy and management consultancy**. These may be of interest to your students if they are researching consulting and – as I emphasise in my classroom presentations and online webinars – information like this could spark an idea that leads to a job opportunity.

Kearney Middle East expansion - Elixirr intern experience - Lionel Messi - new EY partners - PA's 88 jobs - BDO's \$1.3bn - top 25 Consultants in Sustainability - Pharma growth - Case framework - BCG Pymetrics Test - Private Equity consulting - McKinsey whistleblower - power dressing - Palladiators wanted

There are **fewer consultancy opportunities** around now than before. Competition for them is fierce, from other business school graduates and industry hires. However, students can improve their chances by looking for unadvertised roles as well. If you've heard me share my tips and tricks for uncovering the hidden jobs in consultancy, you'll know that – amongst other things - 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
- new service line

I mention some of these below.

Confessions of a McKinsey whistleblower <https://tinyurl.com/ycux9u53>

Who's eating Who

- M&A consulting firm Palladium has bought White Space Strategy of Oxford, adding more weight to the firm's private equity and brands consulting practice <https://tinyurl.com/yc7ujbrs>. The enlarged team now provides services in strategy, value creation and transaction advisory. Earlier in the year the newsletter reported on Palladium's purchase of onefourzero, a commercial due diligence consultancy. You can find out how to become a Palladiator here <https://tinyurl.com/mr2ua9pb>
- Nautilus Consulting, a UK digital healthcare consultancy, has been bought by Accenture <https://tinyurl.com/yeysk738>. It specialises in electronic patient records solutions.
- US strategy firm Kearney has taken over the Middle Eastern transformation consulting firm Management Solutions Experts. MSE has offices in Lebanon, Saudi Arabia and the UAE. <https://tinyurl.com/4tfjefx2> There are 26 roles on its Middle East/Africa job portal <https://tinyurl.com/4pnmnrry>
- Dutch operations and supply chain consultancy M3 has become part of French HQ'd Argon & Co, which works in a similar space. <https://tinyurl.com/5hkjfz9w> It has 16 offices worldwide – Europe, Middle East, the Americas, East and South East Asia, Australasia: <https://tinyurl.com/5yur38zv> for applications.
- Mid-sized consultancy Elixirr <https://tinyurl.com/2p8j85pa> has bought the large language model and generative AI acceleration platform Responsum. And an Elixirr hire talks about her internship at the firm <https://tinyurl.com/367xjrxs>, which has eight offices in Croatia, South Africa, the UK and the US

Alvarez & Marsal advised Argentine international footballer Lionel Messi on his move to US Major League Soccer team Inter Miami from PSG. <https://tinyurl.com/mpnx9rff>

Meet the New Boss

- Turnkey, an international risk, cyber and identity consultancy has announced some senior appointments. Tom Venables has transferred from the UK to Turnkey US as Solutions Director, and Turnkey UK has a new UK MD, Cavan Arrowsmith (Birmingham City alumnus) <https://tinyurl.com/2s34kah5> There are roles on its careers page in Australia, Germany, Malaysia, Singapore and the UK.
- PA Consulting has a new CEO, its third since 2020, <https://tinyurl.com/yzcsxv43> Christian Norris (alumnus of Bristol and UCL). He takes over as the firm announced a 15% rise in turnover to just under £800m. PA Consulting positions itself as the only consultancy able to deliver end-to-end innovation. <https://tinyurl.com/48n5s73w> The careers website shows 88 jobs in consulting, design and digital. <https://tinyurl.com/yc32m4my>
- Moira Seymour has been appointed Managing Director of international branding consultancy 50,000feet. Based in London, she'll be responsible for building the consultancy's European presence. <https://tinyurl.com/2s3akwjv> . There are roles advertised <https://tinyurl.com/mryyt4rm> in New York and Chicago for creatives. BCG is a client.
- KPMG Sacramento has promoted Peter Zalkind to the office lead role <https://tinyurl.com/yk4f6edr>
- EY has appointed three new partners to its UK Managed Services team, part of EY's Europe, Middle East, India and Africa practice. The business helps clients unlock value through head office functions so they can concentrate on their core activities. <https://tinyurl.com/4scej4w> You can create an Alert on its Careers portal for newly listed jobs. <https://tinyurl.com/4f95jdth>

BDO US <https://tinyurl.com/2dupbd27> has made a "ground breaking" move which has "sent ripples" through the professional services industry, says The Consulting Report. The sixth largest audit and consulting firm has embarked on a journey towards greater financial flexibility, employee ownership and a strategic partnership with Apollo Global Management. (See last month's newsletter about the \$1.3bn debt financing. [www.ManagementConsultancyNewsletterSeptember2023 - Careers and Consultancy \(donleslie.uk\)](http://www.ManagementConsultancyNewsletterSeptember2023-CareersandConsultancy(donleslie.uk))) The pivotal shift in BDO USA's corporate structure is "rooted in a desire for financial adaptability, tax advantages, and the ability to attract and retain junior talent through employee ownership." 860 partners have transitioned into employee shareholders, a move "that signalled the company's commitment to a more inclusive and egalitarian approach to ownership."

Listicles

- US market intelligence site The Consulting Report has drawn up a list of the top 25 consultants in the Artificial Intelligence (AI) space. Mostly the usual suspects, with some coming from technology firms such as General Dynamics and IBMiX and a few smaller firms which are new to me. You can find the list here: <https://tinyurl.com/3kthc8k8>
- The Consulting Report also features the top 25 consultants in Sustainability. Individual consultants acknowledged include alumni from Newcastle in Australia; Sophia in Bulgaria; McGill in Canada; Ecole Des Mines in France; Karlsruhe in Germany; Anahuaca and EGAP in Mexico; Wageningen in The Netherlands; Cambridge, Bath, Cambridge, Cranfield, the LSE, Manchester, Nottingham, Oxford and Wales in the UK; Berkeley, Colorado, Denver, Furman, Georgia-Southern, Harvard, Jacksonville, Loyola, Maryland, and Michigan in the US. I mention

these alumni because if you are interested in joining the firms where they work, these people are good points of contact. <https://tinyurl.com/3ft2f96w>

- US website The Consulting Report has compiled a list of the top 25 consultants in Travel and Hospitality: <https://tinyurl.com/sexatcbk>
- Top 50 healthcare consultancies <https://tinyurl.com/5x57yeiz> A ready-to-go list to help with research from website The Consulting Report.

Deloitte has opened a new office in Edinburgh's city centre <https://tinyurl.com/45x9ew4a> complete with rood terrace and a beehive. Can we look forward to Deloitte branded honey?

Intelligence

- A report from consultancy industry researchers Source confirms the strength of sustainability and ESG service lines in consultancy, as almost half of firms' clients predict an increase in spending. <https://tinyurl.com/5bksdpe7>
- Source Research's latest report on the consulting industry <https://tinyurl.com/2urdxbna> includes these key insights: in 2022, technology transformation consulting was the fastest growing service having recorded 10.5% growth, and it is likely to be the fastest growing service in 2023, with 9% growth predicted; the Pharma and Biotech sector saw the most growth in 2022 with a 14.4% increase, and public sector was the slowest growing at 5.7%.
- Consultancies in the UK are seeing fewer people leaving to work in industry, according to an interview in The Edge. <https://tinyurl.com/43emwrse> This means fewer promotions, and fewer new hires. The UK's sluggish economy is to blame. McKinsey, Boston Consulting Group and Bain saw 87 professionals leave in the summer, around half the number of leavers in 2022. At the Big Four, 750 left in August 2023 compared with more than 1500 the year before. Having over-hired in the last few years, firms are now having to introduce 'efficiency savings'. Deloitte is cutting 3% of its workforce – some 800 employees. EY is to cull 5% of its financial services consulting division, and PwC and KPMG have both cut pay increases and bonuses.

Application Help

- Website ManagementConsulted.com has published a free case study framework guide <https://tinyurl.com/msuhuwer>. It contains a breakdown of case frameworks and downloadable sample frameworks.
- Website ManagementConsulted.com has a free guide to writing a consultancy CV <http://tinyurl.com/yckyfxua> Here are some of the tips:
- A metric in every line. Consultants think in numbers – use at least one number in every bullet point to break up the text, make your document easy to scan, and emphasise your ability to achieve specific impact.
- Highlight transferable skills. Show that you can do the type of work consultants do by displaying your transferable skills.
- Use a professional format. Use a professional black and white font. 0.5"/1.5cm margins, and avoid anything funky for a clean and easy to scan resumé.
- Website MyConsultingOffer.org <http://tinyurl.com/kp7m7abp> discusses pre-assessment tests such as McKinsey's Problem Solving Game and BCG's Pymetrics Test, and their importance for non-target school MBB applicants.
- BCG is hosting an event on 2nd October at 6pm BST. <http://tinyurl.com/yc7pffdd> It's a webinar to illustrate how time spent as a consultant at Boston Consulting Group can lead on to many different careers.

- Lancaster University Management School suggests the UKCISA website for all the latest UK visa guidance for post study work arrangements. <https://tinyurl.com/5bbv7y82> The website is designed for international students and walks you through the visa system in the UK.
- Applying to Bain & Co? Website MyConsultingOffer.org has a video of Bain's Online Test, known as Bain Sova <https://tinyurl.com/3md8pvah> to help you prepare for and pass this assessment.
- Or what about Deloitte? MyConsultingOffer.org has guidance here: <https://tinyurl.com/yfhhv3d4> for the Deloitte Immersive Online Assessment.
- Get your CV into shape with the help of two BCG webinars, running on 6th and 12th October. The sessions will show you what BCG want to see in a CV, and how to stand out in a crowded market. <https://tinyurl.com/bdeau4a5> And BCG consultants will share their tips on how to ace the interview process in two additional webinars, 18th and 25th October. <https://tinyurl.com/3e26pxsw> x
- MyConsultingOffer.org has an example of a hypothesis-driven approach to solving a case study <https://tinyurl.com/2p86vdc7>

Stax is a strategy consultancy for Private Equity firms. It has offices in the UK, US and Asia. Website ManagementConsulted.com has a video of a case study interview, filmed with a Stax director, about a PE portfolio company seeking an increase in market share and revenue.

<https://tinyurl.com/334fmdxh> There are six roles listed on its website <https://tinyurl.com/ej25yahd>

Dressing for success <https://tinyurl.com/y79t5m2w> discusses the role in professional success played by what we wear. From the Centre for Management Consulting Excellence.

The reports from **new joiners** at consultancies during September were down in comparison with 2022, a clear sign that firms have been cutting back on recruitment after two years of over-hiring. Autumn successes include: Bayes to PwC Athens; EMLyon to Accenture Milan and KPMG Paris; Glasgow to PwC London; HEC Paris to Strategy& Dubai; Newcastle to PwC Athens; Oxford Saïd to Boston Consulting Group Istanbul; POLIMI to Accenture Milan; Warwick Business School to PwC London. Thank you to those who shared their experience of **online tests** and provided **salary information and interview tips**.

During **October** I'll be speaking in the classroom and over Zoom about careers in strategy and management consultancy at **Bayes (City) Business School, Edinburgh University Business School, Kent Business School, Newcastle University Business School, Nottingham Business School and University College Dublin**, and running an online session with **MBA-Exchange**.

I am **retiring** from these activities at the end of the 2023-24 academic year. Thanks to all who have engaged me for seminars, webinars and 1:1 coaching over the last 20 years.

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 **November**. Reply with **UNSUBSCRIBE** in the subject line if you wish to leave the circulation list.

Don Leslie Careers and Consultancy London

+44 (0)7812 056 652 don@donleslie.uk www.donleslie.uk