

December 2023 Consultancy Newsletter

It's almost the end of Term and consultancies are keeping off-cycle recruitment on hold while they assess the impact of recession and inflation on their pipelines of work. But we've been here before. Firms pause hiring, and then start again once client demand kicks in, be it for rescue or expansion support. I'm ex-Deloitte, an ex-consultancy recruiter and now guide to those who want to make a career for themselves in strategy and management consultancy. I do this to help others discover this fascinating and rewarding profession. I scour the internet and the professional press for information which may help you find consultancy jobs, some of which I cover below. Please feel free to circulate this newsletter.

Accenture's acquisition appetite - FTI goes strategic - McKinsey COPout - Birmingham and Edinburgh openings - Spanish practices - sustainability takeovers - Solving Solve - Kearney case cracked - new EY boss

PwC's global revenues hit \$53bn in 2023 <https://tinyurl.com/4ccuyjyf> Its advisory practice (where Strategy& sits) increased sales by 13% to \$22bn. PwC beat EY into second place in Big Four rankings (see <https://www.donleslie.uk/management-consultancy-newsletter-november-2023/>) There are **79 jobs** listed on its careers page <https://tinyurl.com/3w2nm4bt>

Work/Life Balance

- **Infosys Consulting's** founder Naranyana Murthy has called for a return of the 70 hour week (although he doesn't say if that's in the office or from home). <https://tinyurl.com/mrxrj45n> Hmm...can't see that catching on.
- Complaints about **16 hour working days** have led to fines from the Spanish Government for Big Four firms in **Spain** <https://tinyurl.com/2a5eejm3> The firms did not keep a record of working hours, despite legislation requiring them to do so. Surveys there indicate that employees at Deloitte, EY, KPMG and PwC regularly work 9 hours unpaid overtime every week <https://tinyurl.com/4yk6e3w4>

Social Impact Consulting <https://tinyurl.com/3r54bxyw> is discussed in this video from MyConsultingOffer.org

Who's eating Who?

- **Accenture's** mission to acquire every consulting firm in the world (well, that's what it seems like) continues. German business process consultancy ON Services, which works in the insurance industry, joins Accenture Operations <https://tinyurl.com/3jz7cftz>. MNEMO, a cybersecurity firm in Mexico, has become part of Accenture Security <https://tinyurl.com/bdzf4stu> as does Innotec Security of Spain. <https://tinyurl.com/3jt4666h> Accenture Song, meanwhile, is the new home for US life sciences communications consultancy ConcentricLife <https://tinyurl.com/mth7wp8f> and Canadian capital projects consultancy Comtech has been absorbed into Accenture Industry X. <https://tinyurl.com/5n7y9umn> If **strategy consulting** at Accenture is of interest, see its webpage: <https://tinyurl.com/2p8f3bvs>
- Innovation consultancy **Progressive** has joined forces with **sustainability consultancy** Anthesis <https://tinyurl.com/yckrtb4u> Anthesis has 650 consultants in offices around the globe – North and South America, Europe, the Middle East and South East Asia. It has been on a buying spree this year, acquiring sustainability and ESG consultancies in Australia,

Colombia, and the UK. There are **several roles at European offices**

<https://tinyurl.com/ysmz92md> posted on its website.

- **Deloitte Australia** is strengthening its asset management services through the purchase of Nihar, an engineering services consultancy. 70 Nihar employees, who specialise in **oil & gas, minerals and mining and utilities** will join Deloitte's Perth office. <https://tinyurl.com/yfkumu37> There are over **100 professional services jobs** being advertised on Deloitte Australia's website <https://tinyurl.com/brcu84ns>
- Leading **Italian** multinational consultancy firm **BIP**, has acquired Verco, an award-winning UK **energy management and sustainability** consultancy providing zero-carbon solutions for a wide range of organisations. <https://tinyurl.com/mr29n2w5> Verco helps companies across industrial, central government, retail and commercial real estate sectors reduce their environmental impact with data-driven analysis, net zero strategies and transition plans. **BIP careers** <https://tinyurl.com/265bhb8p>

McKinsey is using its position as a key adviser to the COP 28 climate change conference to promote the interests of its energy clients, <https://tinyurl.com/mpr4tz9b>, according to allegations based on leaked documents.

New Service Lines

- **FTI Consulting** has launched a **strategy** arm, FTI Delta. The 350-strong practice will work from FTI's offices in Canada, India, Saudi Arabia, Singapore, South Africa, Spain, UAE, UK and the US with TMT and public sector clients. <https://tinyurl.com/44ucnbk4>. You can get alerts from FTI about jobs postings and **career related advice** by Joining FTI's Talent Community <https://tinyurl.com/36h4axj8>
- **BDO** is reconfiguring its UK consultancy practice. Its new commercial advisory team will offer procurement and supply chain services as part of its Digital, Risk and Advisory unit <https://tinyurl.com/28mmkz5u> under partner Oliver Black. Its page for **career starters** is here: <https://tinyurl.com/mr4dsre7>
- **HKA**, a global consultancy in risk mitigation, dispute resolution, expert witness and litigation support services, announced the launch of its **Economics Practice** in EMEA with the appointment of Chris Williams, who joins as Partner based in London. <https://tinyurl.com/bp6bdfcn> He is an alumnus of Warwick and the LSE. There are **internships in the US** <https://tinyurl.com/2heaa55n>

Application and Interview preparation and help

- See a **Kearney** case study solved, <https://tinyurl.com/2c47udy3> courtesy of website Managementconsulted.com
- Take another look at **McKinsey's Solve** assessment test with MyConsultingOffer.org <https://tinyurl.com/5e9bnk2f>
- Managementconsulted.com ran a live session on **improving consultancy CVs**. Watch the recording <https://tinyurl.com/y2d5n8ur> and also see how to write a networking email.
- MyConsultingOffer.org tells you how to think like a consultant when approaching a **case study** <https://tinyurl.com/y8mjzt58>
- MyConsulting Offer.org has a video explaining three **problem solving frameworks** – the two-by-two matrix, the must-have v. the nice-to-have table, and MECE (mutually exclusive, collectively exhaustive) <https://tinyurl.com/2s43xuvj>

- A former **Bain** consultant now at ManagementConsulted.com <https://tinyurl.com/ppdjectbx> talks about the **five mistakes** new consultants commonly make in their first few months of consulting.

150 Junior Consultants with one and two years experience will be the target for **layoffs at Deloitte UK** <https://tinyurl.com/3yxu3raj> . Over 100 of those will come from just one team – Deloitte Enterprise Performance and Technology. Human Capital Management will lose 45. September 2023 entrants are not affected.

Meet the New Boss

- **Alvarez and Marsal** is beefing up its European **commercial due diligence** practice with Managing Director and Senior Director appointments in The Netherlands, Spain, Sweden and the UK. Fifteen hires have been made from rivals including Bain, Kearney, OC&C and PwC. <https://tinyurl.com/2aj9fj62> There are over **1500 consulting jobs** listed on the A&M website <https://tinyurl.com/bdec4v7d>
- **Oliver Wyman** has hired two new partners into its London office to lead its Anti-Financial Crime team and its Treasury practice. <https://tinyurl.com/23a6aedk> One of them, Jon Harvey, is an alumnus of Salford and Royal Holloway universities. There are almost **200 consulting jobs** <https://tinyurl.com/c7et8heh> on its careers pages.
- **Kantar** has appointed Mark Standley (Southampton alumnus) as MD of its UK **analytics** practice. He will oversee the analytics practice's growth in areas such as AI. The analytics practice combines insight from the consultancy's proprietary data with large data sets in order to advise clients on marketing effectiveness. There are **50 jobs** on its website <https://tinyurl.com/3pscjttw>
- Janet Truncala has become the **first female CEO** of a Big Four firm, **EY**. She started out as an intern there <https://tinyurl.com/msk5z4z3>

The **top five "CEO factories"** are consultancies <https://tinyurl.com/4pxr22r8> according to OnDeck and its survey of LinkedIn leaders. More future CEOs come from these organisations than any other: **McKinsey** leads the pack with 7.1%, **Bain** and **BCG** at 6.7% and 6%, **Kearney** (5.6%) and **Oliver Wyman** (5.3%). "The Companies That Produce the Most CEOs" is available as a report from OnDeck at <https://tinyurl.com/mr2r92rz>

New in Town

- **Baringa** is to open an office in **Birmingham** <https://tinyurl.com/mvyu23ji> during Spring 2024, creating jobs for around 50 staff and bringing the firm's total headcount to just under 2000 worldwide. It already has offices in Berlin, Brussels, Charlotte, Chicago, Dublin, Dusseldorf, Houston, London, Melbourne, Munich, New York, Rotterdam, Singapore, Sofia, Sydney and Zurich. Its **Early Careers** site is here: <https://tinyurl.com/ye28subz>
- **Alba Partners** is to transfer its HQ from London to **Edinburgh** <https://tinyurl.com/4r7u48ez> , in a move which will create some 20 new jobs by 2025. The firm has a strong financial services presence, and an office in the Middle East. You can **apply** to join Alba's 50 strong consulting team here: <https://tinyurl.com/4a66dzcs> Both its founders are alumni of Edinburgh University.

50 government and **public sector** consultants are listed in another compilation from The Consulting Report <https://tinyurl.com/bda4kut3>

Business school graduates who told me about their success in finding consultancy employment in November included; Cambridge Judge MBA to **McKinsey** London; EMLyon Masters to **Capgemini Invent** Paris; Oxford Saïd MBA to **Boston Consulting Group** Dubai; and NUS undergrad to **KPMG** Singapore.

November was busy: I spoke at or zoomed into the universities/business schools at **Cranfield, Durham, Lancaster, Liverpool** and **EMLyon**, and delivered six days of 1:1 coaching for **Bayes** and **Warwick**. (You can also book individual **1:1 coaching sessions** via Zoom with me if you require assistance.)

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

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