

February 2024 Consultancy Newsletter

Here are some current articles relating to strategy and management consultancy. These may be of interest to you if you're researching consulting and information like this could spark an idea that leads to a job opportunity. There are fewer consultancy roles being advertised right now, and competition for them is fierce from other professionals and industry hires. However, you can improve your chances by looking for unadvertised posts 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 highlight some of these in the items below.

2024 Salary Survey - Deloitte and AI - A&M's Canadian acquisition - Accenture and a Rabbits's Tale - activity in Australia - engage with Bain - internal consultancies - 200 roles at Roland Berger - reasons for rejection - China crisis

Who's Eating Who

- Global professional services firm **Alvarez & Marsal** has taken over **Canadian** consultancy LQ Consulting of Toronto. <http://tinyurl.com/ysn8yjb9> The construction project management consultancy, which works in 10 countries, will become part of A&M INFRA, a global division of A&M. The firm has also launched a **Life Sciences** unit, comprising consultants from digital healthcare, pharmaceutical, biotech, and medical devices. <http://tinyurl.com/5yz75v4h> There are **1500 consulting jobs** on the A&M website <http://tinyurl.com/bdec4v7d>
- **Nordic Consulting**, a **US based healthcare technology consultancy** <http://tinyurl.com/tmtt4u52> has appointed James Crawford as President of Nordic Federal, a new division focused on US government contracts. Read about **consulting roles at Nordic** <http://tinyurl.com/558syjid> in **Ireland, The Middle East, The Netherlands, the UK and the USA.**
- Who has **Accenture** gobbled up this month? **Cybersecurity** consultancy 6point6 <http://tinyurl.com/tzmamj3v> will strengthen Accenture's strategy and architecture capabilities for government, defence, security and financial services clients. 6point6's 400 employees will serve the UK market. Jixie, a **Singapore media and marketing technology consultancy** with a significant client base in Indonesia, has joined Accenture Song. <http://tinyurl.com/2xh64eyy> The digital economy in **Indonesia** is expected to top \$150bn by 2025. Jixie joins two other recent acquisitions by Song in the region – Rabbit's Tale of **Thailand** (see <https://www.donleslie.uk/management-consultancy-newsletter-january-2024/>) and Romp of **Indonesia**
- **Zanders**, a leading name in **financial performance consulting**, has announced the acquisition of the Dutch boutique consultancy Optimum Prime. <http://tinyurl.com/5n6uv5cu> Its 10

international offices will now be able to offer enhanced quantitative risk consulting services to financial institutions. There are **32 jobs** on its website <http://tinyurl.com/259ub8t7> from **South Africa to Spain, Sweden to Switzerland**.

China's Ministry of State Security has arrested the head of a foreign consultancy firm who it claims has been working for MI6, the British secret service. <http://tinyurl.com/4byygz6f> Last year China alleged that three top tier consultancy firms were collecting information for the US government.

Recruitment Help

- How to **get a job** in consulting during an economic downturn? <http://tinyurl.com/3nxathuw> Website PrepLounge.com offers a solution.
- MyConsultingOffer.org <http://tinyurl.com/2hp5kx9z> has put together a 12 minute YouTube video explaining **what management consultants do**.
- **McKinsey Australia Case Workshops** are being run for aspiring Business Analysts currently taking Bachelors or Masters courses in New South Wales or Victoria. Sydney office deadline 5th February <http://tinyurl.com/55m8aa8e> and Melbourne office 6th February <http://tinyurl.com/y7nkpxnf>
- Many firms produce monthly/quarterly **newsletters**, and I recommend signing up for those issued by your target firms. They provide an insight into a consultancy's thinking and might suggest a talking point at interview. Here's an example of an e-newsletter from Arthur D Little. The link shows a number of 'thought pieces' and articles targeted at the leadership of clients and potential clients. The newsletter is available from the firm. <http://tinyurl.com/3f7tt6zr>
- External v **Internal Consultants** <http://tinyurl.com/44h85ba6> – a podcast from ConsultingQuest.com. It mentions the names of some prominent European businesses with internal consultancy teams.

Deloitte had released PairD, an AI platform. <http://tinyurl.com/3xn5edr2> The internal generative tool has been developed in-house, for initial rollout to consultants in Europe and the Middle East, in order to speed up code writing, content drafting and research, project planning and prioritisation.

Industry News

- US website ManagementConsulted.com has released its **2024 salary survey** <http://tinyurl.com/59cvf3t5> Among its findings: salaries stayed flat (for the first time in years); US salaries are still the best, but Europe is catching up; many firms decreased the total earnings power of new consultants through smaller raises and lower maximum bonuses. Well worth a read. There is also a video summarising the findings <http://tinyurl.com/5ebznnrm>
- Consultancy intelligence company Source Global Research has a podcast on the **trends** and challenges in consulting for firms in 2024 – lower growth in markets, but growth nevertheless. <http://tinyurl.com/skz83jn2> Technology, cybersecurity and data & analytics remain important service lines. Expect to see more activity in AI, strategic reviews and regulatory advice.
- The Management Consultancies Association predicts that UK consulting activity will grow by about 9% in 2024 and 11% in 2025 <http://tinyurl.com/2v7rww5e>

Financial services digital transformation consultancy Synechron has opened a new office in **Sydney** Australia, its 50th. <http://tinyurl.com/b6kshksc> The firm, which has 15000 employees, also recently

launched in **Riyadh** and **Montreal**. There are over **100 jobs** listed on its careers site <http://tinyurl.com/35wtz2en>

Meet the New Boss

- **German strategy house Roland Berger** has a new partner in **Riyadh**, Saudi Arabia. Ibai Corera will head the Industrials team. <http://tinyurl.com/w62jkjbr> He has degrees from Deusto and University College Cork. There are **consulting roles for MBAs in Austria, Germany, Japan, Romania and Switzerland** <http://tinyurl.com/yv5ufenx> Roland Berger's UK office has a new Managing Partner, Michael Knott <http://tinyurl.com/4azdmwsh> There are almost **200 advertised jobs for interns, business analysts** and others <http://tinyurl.com/yy6nku7u> from **Kuala Lumpur to Kyiv**.
- New York <http://tinyurl.com/3kkkhkdk> is the location of **Oliver Wyman's new Global Head of Banking and Financial Services**. Anders Nemeth has a Masters from the Stockholm School of Economics. Oliver Wyman is considered by many as the nearest competitor to MBB and is the leading financial services consultancy, with 7000 consultants in 30 countries.
- **Bain** has elected a new **global CEO**, Christophe du Vusser. He's the first European to be appointed to the role. <http://tinyurl.com/bdj2f4xx> He becomes the worldwide managing partner in July.
- **Efficio**, a global **procurement and supply chain consultancy**, has appointed two new Vice Presidents in **London** and another in **New York**. <http://tinyurl.com/5bp692ps> There are **25 roles available in Europe and the Middle East** on its careers portal <http://tinyurl.com/3j3wae66>

Virtual Recruitment Events. **EY**: information on **internships** <http://tinyurl.com/4r45pext> and locations. **Bain**: Summer Associate and Consultant roles in **Europe, the Middle East and Africa**. You can engage <http://tinyurl.com/5hcxj8bv> with Bain recruiters and consultants to find out about the consultancy's people and projects.

Not many starters at consultancy firms in January, but congratulations and thanks to those who sent me news of their appointments: Cambridge Judge MBA to **KPMG Singapore**; Edinburgh Masters to **EY Tokyo**; IE Madrid undergraduate to **Boston Consulting Group Milan**; UCL Masters to **GoBeyond London**.

During January I ran post-mortems for students who so far have had **no success obtaining interviews** at consultancies. The top three reasons seem to be:

- CV not in one page consultancy format
- inappropriate choice of firms
- inadequate networking with alumni

I delivered a webinar for Masters students at **EMLyon** and a seminar at **UCL's School of Management** in London's Canary Wharf last month, and will be doing similar for **Southampton Business School, Liverpool Management School** and **Sheffield Management School** during February.

As you may know I am retiring at the end of June 2024. Consultant and business school speaker **James Brown** jamesbrown@savitas.co.uk will be taking over my seminars, webinars and coaching activities. James is an MBA and a former Director at Accenture Strategy and Consulting. He is a practicing management consultant and certified coach. He already supports several of the UK's top-ranked business schools with seminars, workshops, courses, and coaching to help students develop consulting skills, practice consulting case studies, understand the market for consultants, and

transition their careers into consulting. You can find out more on his website, www.savitas.co.uk/services-3.

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

Back copies of the newsletter are on LinkedIn <https://www.linkedin.com/in/donfleslie/recent-activity/posts/> and my website <https://www.donleslie.uk/newsletter/>

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