

February 2023 Consultancy Newsletter

Here are some current articles relating to strategy and management consultancy and news, views and opinions about the sector. These may be of interest to your students if they're 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.

MBB recruitment events - benchmark your salary - 2023 forecasts - Deloitte chill - Alix Partners partners - BearingPoint's buy - Bain in Dubai - ANZ growth - LEK jobs

There are more consultancy opportunities than ever before being advertised right now – hurrah - but competition for them is fierce, from other students 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.

The start of the year sees US website www.managementconsulted.com reporting on the latest **salaries** for management consultants. You can watch a video summary <https://tinyurl.com/489dpsap> and read the report here <https://tinyurl.com/2zempwrx> Salaries have soared, and travel reduced. The website also looks at **recruiting trends** for the coming year. <https://tinyurl.com/5xejpvtm>

Who's eating Whom?

- **McKinsey** has taken over an Israeli AI and machine learning consultancy, Iguazio <https://tinyurl.com/5bzb4yxn> It will merge with McKinsey's **Quantum Black** subsidiary.
- Aviation consultancy **GMR Aviation Consultancy** has been absorbed by HKA, a risk and disputes consultancy with 40 offices around the globe and over 1000 consultants. <https://tinyurl.com/ywrrpb49x> The firm's careers pages have **opportunities** for permanent employment and associate work <https://tinyurl.com/mrxxs8tm>
- **BearingPoint** has bought the French banking and insurance consultancy Levo Consultants. BearingPoint has come a long way since it was spawned by KPMG's consultancy some 25 years ago, and now positions itself as a European management and technology consultancy with 13000 staff and clients in 70 countries. <https://tinyurl.com/vp6a7wax> BearingPoint UK **jobs** are listed here <https://tinyurl.com/y3y9ufe5> and you can access other countries' roles here <https://tinyurl.com/4p2pn2yb>
- Chicago-based **insurance consultant Gallagher** has acquired employee engagement and benefits firm Buck, <https://tinyurl.com/yck33vmu> creating a consultancy business with over 40,000 staff.
- **Teneo, a CEO advisory consultancy** – offices (and jobs) in Australia, Belgium, Bermuda, Canada, Cayman Islands, Germany, The Gulf, Hong Kong, Ireland, Japan, Singapore, UK and the US – has purchased strategic communications consultancy Tulchan. <https://tinyurl.com/45cmr5t7> There are over **50 open roles** on its careers page <https://tinyurl.com/yckzeeh9>
- **KPMG** US has invested in The Arnold Group, a strategy development consultancy for technology sector companies <https://tinyurl.com/3hbhe264>

- Fast growing **Argon & Co** (see <https://www.donleslie.uk/october-2021-consultancy-newsletter/>) has strengthened its position in New Zealand with the takeover of local firm Intent Group. This takes Argon's ANZ presence to over 100 operations strategy and transformation consultants in **Auckland, Melbourne and Sydney**.
<https://tinyurl.com/4wv9zvcs>
- 93% of companies are undergoing technology transformation, says **Bain & Co**, but only 6% are on track to achieve their goals. Bain's newest member to its ET fold, Enterprise Blueprints, aims to do something about that. Bain's global enterprise technology team supports core platform modernisation programmes, the adoption of agile operating models, and the development of next-generation data platforms. Enterprise Blueprint's deep expertise in architecture will add to Bain's end-to-end technology capabilities.
<https://tinyurl.com/2p9p8d9y>
- Technology and business change consultancy Reformis has been integrated into **Deloitte UK**. Reformis targets the **investment and wealth management sector** from offices in Australia, the UK and the US. <https://tinyurl.com/tfxrnmwv>

The Australian arm of **Grant Thornton** is to test a nine-day working fortnight with its consultants. And if the six month trial goes well, further cuts in hours will be considered. Employee earnings will not be reduced. <https://tinyurl.com/5ceu4mux>

New Offices (who's going to staff them?)

- **Saudi Arabia** hosts a new office for **Beinex**, an artificial intelligence, sustainability, digital transformation and analytics consultancy. The KSA site joins others in India, Kenya, Qatar, UAE and the UK. <https://tinyurl.com/38bkkaf4> There are some **30 jobs** open in various offices in the network <https://tinyurl.com/4uubnuw9>
- **Portugal: Efficio**, a procurement and supply chain consultancy, has opened its 14th office there. The firm is **actively hiring** for the new site. <https://tinyurl.com/298wftd4> Its careers pages highlight roles in a number of locations – <https://tinyurl.com/wn58ef4c>
- **Bain & Co** has moved its **Dubai** office to One Central, Dubai World Trade Centre.
<https://tinyurl.com/3w4u8z5x>

The trade body for consultancy in the UK, the Management Consultancies Association www.mca.org.uk is forecasting an **additional 10,000 jobs** in the next three years at UK consultancies. Its latest survey <https://tinyurl.com/56jb6u6x> anticipates activity increasing by 13% in 2023 and 12% in 2024. Key drivers of growth are digital transformation (still!), cost reduction, cybersecurity, sustainability and environmental issues. The digital and technology sectors, energy and resources, and health and life sciences are expected to experience the biggest growth, followed by financial services. 2022 saw growth of 25% (2021 18%), and the **MCA** says that the UK is now one of the biggest centres for consulting in the world. Commenting on the MCA report, website www.consultancy.uk adds that more than half of the new roles will be based outside London in regional centres such as Birmingham, Manchester, Glasgow and Edinburgh. Growth plans for the Big Four include a doubling of EY to 10,000 consultants by 2026, and 1,500 new hires for Deloitte in 2023. Smaller firms are predicting an additional 4,000 joiners by 2024.

Meet the new Bosses

- **Newton** has appointed David Bishop as a Partner in its UK defence and infrastructure team. <https://tinyurl.com/mv89h3zr> The firm offers operational improvement services. See <https://tinyurl.com/2fh3h97p> for its careers page, which lists **opportunities for graduates**,

summer placements <https://tinyurl.com/8fykxmzz> and **experienced hires**. Bishop is a graduate of Cardiff University.

- **LEK** has announced its New Year list of partner appointments, 22 in total, across offices in Australia, Brazil, China, France, India, Singapore, the UK and the US. The firm has been helping business leaders to “seize competitive advantage and amplify growth” for 40 years. See <https://tinyurl.com/r8sds54m> and check out if they are alumni of your university or business school.
- Meanwhile, **AlixPartners** elevates 21 employees to Partner & Managing Director, and 136 to Partner. The firm has been around since 1981 and operates out of 21 offices in the Americas, Asia and EMEA. <https://tinyurl.com/5xc92shy>
- **Elixirr** has promoted two of its staff to partner, one in the US and the other in the UK. The latter joined the firm as an Analyst barely eight years ago, after graduating from UCL and Cambridge and working as a teacher. <https://tinyurl.com/5xwtkrk4> and <https://tinyurl.com/mr43fhjh> for **open roles in the UK and US**.
- One of Microsoft’s most senior managers has moved to **IBM** as CEO of UK and Ireland. Nicola Hodson is the first woman in the role. She has a doctorate from Liverpool University and an MBA from Lancaster University Management School. <https://tinyurl.com/mrxmyzvr>
- **EY-Parthenon** has welcomed three new partners into its UK business. They hold degrees from York, XLRI Jamshedpur, Queen’s Belfast and Cambridge. <https://tinyurl.com/432em2v8>
- **KPMG** MESAC (Middle East, South Asia and Caspian) region has appointed Dr Rasheed Al-Qenae as Charman. <https://tinyurl.com/4tsymk4d> International work opportunities at KPMG are highlighted here <https://tinyurl.com/3mrz5xwb>

Deloitte gives staff the cold shoulder (and nose, and toes, and fingers...)

<https://tinyurl.com/3xctp6ay> The firm is turning down UK offices’ thermostats by 2° to reduce energy costs and its carbon footprint. 19°-22° degrees is the target range.

New Service Line

- Fast expanding **ESG** consultancy **Longevity Partners** (see <https://www.donleslie.uk/october-2022-consultancy-newsletter/> for the opening of its Tokyo office – the firm’s tenth) has established a transactions services department “to help clients accelerate their transition to a sustainable economy.” <https://tinyurl.com/2xzrnkk6> There are **33 roles** on its website, from **Germany to Japan**. <https://tinyurl.com/n6rzksu9>

Three partners from **PwC Cyprus** have broken away from the Big Four firm to provide services to high net worth Russian clients and Russian financial institutions. PwC’s sanctions policy would have prevented them acting for such clients. The new business is called KiteServe.

<https://tinyurl.com/mwry557n>

Recruitment Events

- Experienced professionals interested in working for **McKinsey** in London and Dublin can apply to attend a virtual event with recruiters from the firm in February. <https://tinyurl.com/2p98w7fv>
- Graduates considering **Boston Consulting Group** in Australia and New Zealand should check out an invitation to a virtual “Meet the Recruiter” February event <https://tinyurl.com/2r9yw3hy>

- **Bain's** London office is hosting a Women In Business evening on 9th February
<https://tinyurl.com/jbmhby6x>

I am indebted to all those who contact me with their **success stories, salary information and interview tips**. Last month I heard from numerous starters, including: Bayes MBAs to EY-Parthenon London and Oliver Wyman London, Bradford Masters to AEC Paris, Cambridge MBA to EY-Parthenon London, Glasgow Masters to EY Bavaria, Lancaster MBA to EY London, LSE Summer School to EY-Parthenon Milan, Manchester MBA to Capgemini Invent London, Nottingham MSc to Rethink Shrewsbury, and Warwick MSc to Oliver Wyman Shanghai.

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/>

During February I'll be speaking at Southampton and the Scottish MBA Conference.

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

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