

MANAGEMENT CONSULTANT JOBS AND CAREERS: MANAGEMENT CONSULTANT JOB DESCRIPTION

Companies that are not reaching their optimum levels of efficiency and profitability hire management consultants to identify the causes and recommend solutions. Consultants' tasks can be sharply defined, such as analyzing the shipping function and streamlining procedures, or broadly defined, such as reorganizing a multi-national corporation to take advantage of the synergies that developed when it acquired new businesses. "Sometimes you're asked to solve a particular problem, and you find that the problem is just a symptom of another problem, so you need to spend a lot of time at the beginning identifying where to start and what you need to do," said one consultant. The need to spend time at the beginning doing research, identifying areas of concern, and mapping out how the different areas of a business affect each other is often a difficult sell to clients, who want immediate results. "No one wants to hear that you've got to look at five years of data--they want you to tell them how to fix things today," wrote another. Management consultants have to be accomplished analysts, attentive listeners, and firm but tactful communicators. Recommendations based on a faulty assumption or an arbitrary starting point of inquiry will be of no value to a company or the consultant's reputation.

Although starting management consultants make good money (and income rises considerably with experience), what our surveys reflected was the dark underbelly of the profession: No time for personal life. "You've got to be excited about solving problems, piecing together puzzles, and applying theory to real life. Because that's what you'll do. I haven't had a date in two years," wrote one hermit of a consultant. While others' social lives weren't that dismal, nearly all said that sixty-hour work weeks are part of the training and education process, and that travel and time spent on-site at clients' offices can be considerable. Those who do management consulting in government agencies were more serene about their lot, citing regular hours and interesting work. Satisfaction is high in this demanding career, but many said it came at a high price.

Paying Your Dues

No specific academic requirements exist for management consultants, but nearly all employers require at least a college degree in a related field. Attractive majors include business, economics, statistics, mathematics, computer science, and logic. Many employers look extremely favorably on a M.B.A., and to rise in the profession, this degree is virtually required. In the professional world, very little guidance is available, so candidates should demonstrate academic, work, or entrepreneurial experience that shows them to be self-starters and interested in excellence in whatever they have chosen to do. Most major employers run their own program to train junior consultants in accounting, internal policy, research techniques, and how to work as part of a close-knit, hard-working team. Professional certification is available, but experience is more important. The majority of MCs are self-employed and work in firms of ten or fewer people, but the highest paid ones usually do a significant stint at a large company, making professional contacts and building a solid reputation.

Associated Careers

Management consultants are exposed to a variety of industries, to which they frequently migrate. Manufacturing, banking, and production are all areas populated by ex-management consultants. Other management consultants see their counterparts on the financial side--investment banking--making as much or more money than they do, and use their financial skills to emigrate to this field.

Past And Future

Management consulting is a relatively new occupation, spawned in the 1960s by the growth of management sciences as a valid academic course of study. Business schools and economics departments across the nation produced a spate of literature on the subject of "management organization" and analysis of worker and company efficiency. To support this purely theoretical science, they began collecting and distributing data on organization, productivity, and capacity, giving companies a greater understanding of the forces affecting their organizations. Small consulting firms with specific areas of expertise developed in the 1970s, and the 1980s saw the birth of the management consultant generalist, who applied general principles of management to individual companies and emerged with recommendations. The work of these management consultants has been validated in the 1990s: Companies with over 10,000 employees who followed their consultants' recommendations experienced an average increase in five-year revenue of 21 percent.

Management consulting is a growing profession, and significant opportunities are projected for the future. However, competition for these positions will be intense. Aspiring consultants should prepare for this challenge by achieving strong academic records, gaining work experience that demonstrates their competence and maturity, and becoming knowledgeable about accounting and financial issues.

Quality of Life

Two Years Out

Management consultants said quality of life is a trade-off at first. Most have gone through initial training programs and are junior members of consulting teams. Hours are very long. Very few have control over where they work or how long they will be there. Salaries--consisting of an average base-wage and significant potential for bonuses--are high for entry-level positions. A number of consultants said that in these initial years they learned not only how to analyze a company's management, but how to work hard with a small group of bright and dedicated people.

Five Years Out

Five-year management consultants are team leaders who manage projects instead of working on-site all the time. Satisfaction jumps as those who are successful receive salaries commensurate with their staggering hours. Many consultants jump ship to graduate school to earn that extra credential that will allow them to make the transition to senior consultant, partner, or independent practitioner. Duties include managing accounts, directing production of reports, and reviewing the analyses of more junior associates.

Ten Years Out

Ten-year veterans continue to find their work very exciting; why else would they be willing to work sixty hours a week after ten years on the job? One answer may be that salaries can be enormous. Management consultants recruit new business, work closely with clients, and define company policy. They are experienced, dedicated professionals who very much enjoy applying their skills to their work.

Professional Profile

# of people in profession	210,000
% male:	85
% female:	15
average hours per week:	60

Professionals Read

The Economist
Wall Street Journal
Institutional Investor

Books, Films and TV Shows Featuring the Profession

The Swami
Behavior and Management
Listen to Your Workers

Major Employers

CH2M P.O. Box 22111 Denver, CO 80202 Tel: 303-771-0900 Fax: 303-741-5682	Covey Leadership Center 1958 South 950 East Provo, UT 84606 Tel: 800-331-7716 Fax: 801-342-8793	Alexander Consulting Group, Inc. 125 Chubb Avenue Lyndhurst, NJ 07071 Tel: 201-460-6600 Fax: 201-460-6677
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Contact: Corporate Human Resources

You'll Have Contact With

Accountants

Organizational Developers

Production Managers

Quality Control Managers

Major Associations

American Management Association	Council of Consultant Organizations	Institute of Management Consultants
135 West 50th Street	521 Fifth Avenue	521 Fifth Avenue
New York, NY 10020	35th Floor	35th Floor
Tel: 212-586-8100	New York, NY 10175	New York, NY 10175
Fax: 212-903-8168	Tel: 212-455-8262	Tel: 212-697-9693
	Fax: 212-949-6571	Fax: 212-949-6571

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