

# Consulting Careers Starter Kit



## Consulting Career Starter Kit

Congratulations on taking your first step toward a rewarding career in consulting! In this starter kit, you'll find insights into the consulting industry, tools to assess if this is the right path for you, and tips to help you start strong.

I am an MBA, a management consultant and a certified coach. I have worked in consulting for many years, eventually leaving my role as a Director at Accenture to work for myself and to support aspiring consultants like you. I work with many of the world's leading business schools including Cambridge Judge, Oxford Said, HEC Paris, and IMD in Switzerland. I provide everything that candidates need to get their ideal role, transition into consulting and develop the skills expected of a top consultant. Take a look at my [website](#) to learn more, sign-up to my free monthly [newsletter](#) and connect with me on [LinkedIn](#) to hear about the latest news and opportunities.



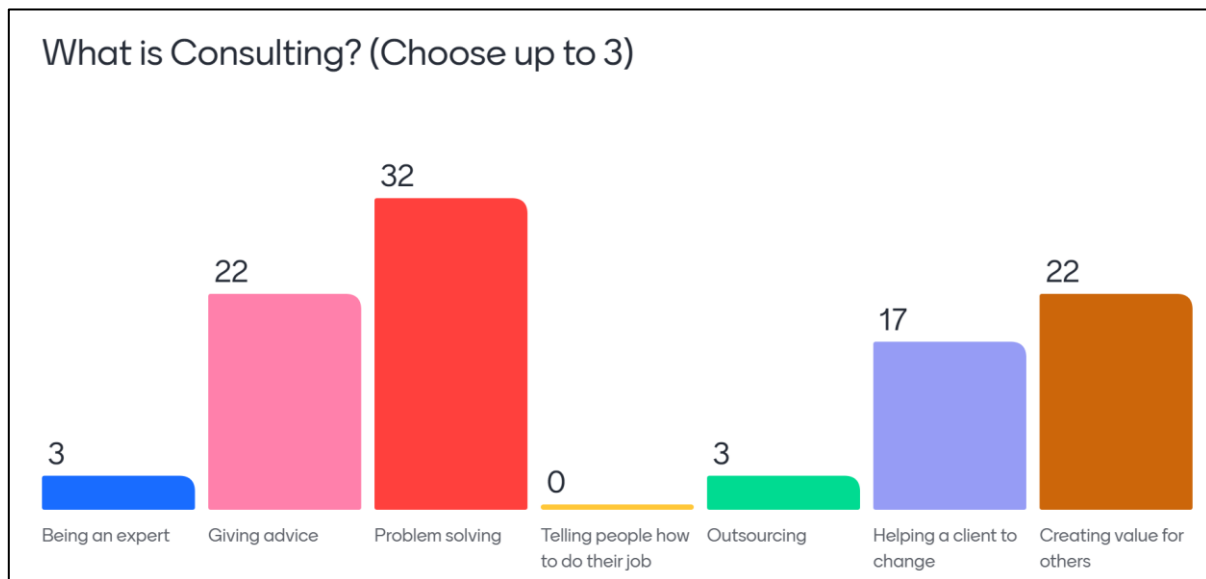
In this starter kit, I will help you get to grips with some key questions you may be asking yourself such as:

1. What is consulting? ... and what it isn't.
2. What are the different types of consulting?
3. Who are the big players?
4. What makes a great consultant?
5. Is consulting for me?
6. What next steps should I take?

### What is consulting? ... and what it isn't

Anyone can call themselves a consultant in the same way that anyone can call themselves an engineer or a coach. Contracting or outsourcing work out to an individual or to a business is not the same as consulting. That is essentially being an employee on a temporary basis and requires very little extra skill or a difference in mindset from being a regular employee. So, this raises the question; what actually is consulting?

I ask this question at practically all business schools I speak at, and it stimulates some great debate. The chart below is a typical example of how students respond. As you can see, people often say that consulting is about 'advising' and selling 'expertise' to clients and in many ways, they are right, particularly in more technical forms of consulting such as engineering or IT consultancy. Is the consultant really more expert in the client's business, though? Invariably not. So, what value do consultants bring?



Consultants are **experts at solving problems** for their clients. The issue we have here is that everyone 'solves problems' in their everyday life, including contractors and employees. What sets consultants apart from regular employees or contractors, particularly strategy and management consultants, is their ability to help clients solve **very large, complex and ambiguous problems**. These problems have no right or wrong answers and companies don't feel that they can solve the problems on their own either because they don't have the resource or time to work through the problem themselves. They also appreciate a 'fresh-eyed' perspective from very smart, driven people who are not bound by the company politics and can be hired on a short-term basis. Good consultants **help clients to learn, change and create value**.

## What are the different types of consulting?

Below is a quick summary of different types of consulting that may be of interest to you. The list is not exhaustive; hence you need to do plenty of research to get a feel for what may be a good fit for you. I have included some links for you to explore them further.

- **Strategy Consulting:** This is what most business school students want to do as it pays very well, the exit opportunities are fantastic, you get to support the most senior levels of an organisation (C-Suite and senior directors) and solve the biggest problems. I would argue that strategy consulting is a subset of management consulting (below) and represents about 10% of the revenues that the broader management consulting industry generates. In strategy consulting you solve 'what', 'where' and 'why' questions such as.
  - What is the company vision?
  - What is our value proposition?
  - Where should we sell our products?

- Where should we locate our operations? etc
- **Management Consulting:** Pay is still very good in management consulting and you get to support senior leadership, working on significant multi-million dollar problems. The main difference is that you work on the 'how' questions such as.
  - How do we implement the strategy?
  - How do we improve performance?
  - How do we organise ourselves better?
  - How do we manage major change? etc

When you work at either a management or strategy consulting firm, you are often doing both types of work. For example, at Accenture, I helped companies develop sustainability and health and safety strategy while also helping companies improve their culture and operating performance.

- **Operations Consulting:** Another subset of management consulting in my opinion. The market for operations consulting services includes organisational operations, supply chain, sourcing & procurement, finance, business process management, research & development and outsourcing. In operations consulting you may help a business to improve performance, change the culture or optimise business processes.
- **Technology Consulting:** Strategising, selecting, implementing and advising on technology solutions. This is a growth area as companies try to protect themselves from cyber-attack or use engage new technology such as blockchain or artificial intelligence to optimise operations or to generate new products and services. For example, at Accenture, I helped companies to identify and select technologies that would help them manage operations in a safer, and more effective way.
- **Engineering Consulting:** Guiding companies on engineering change which could involve anything from relatively small costing thousands to mega-projects costing billions. Engineering consultants are typically affiliated to an engineering institution and have achieved some form of professional status.
- **Finance Consulting:** Representing around a quarter of all consulting revenues, financial consultants often work in an accountancy firm but provide advice rather than conduct auditing. The field incorporates various services such as transaction services, corporate finance, crisis & recovery, risk management, accounting advisory, tax advisory, real estate advisory and forensics & litigation.
- **Legal Consulting:** Skilled legal professionals who offer advice and strategic guidance on a wide range of legal matters. While legal consultants do not represent clients in court (as

a lawyer would), they do help clients to make sound legal decisions, understand complex legal issues, and ensure compliance with the law. Legal consultants advise clients on legal issues, including contracts, risk assessment, and compliance. They provide research, guidance on dispute resolution, and help with policy development to minimise risks and achieve goals.

- **Marketing Consulting:** Providing expert advice and guidance to businesses in developing and implementing effective marketing strategies. Marketing consultants typically have expertise in a variety of areas such as market research, branding, advertising, digital marketing, and sales. They help clients identify their target audience, develop marketing campaigns, and measure the effectiveness of marketing efforts. Digital marketing is becoming increasingly more a focus. Overall, the role of a marketing consultant is to help businesses grow and succeed by developing and implementing effective marketing strategies that connect them with their target audience and drive sales and revenue growth.
- **HR Consulting:** Also referred to as human capital advisory or HRM consulting, spans advisory and implementation activities related to the management of an organisation's human capital and the HR function. The scope of services range from overarching work on human capital strategy to the design and deployment of a compensation & benefits framework down to the transformation of the HR function. Services include human capital strategy, compensation & benefits, organisational change, HR function, talent management, HR analytics, learning & development and HR technology.
- **Internal Consulting:** Often overlooked by those looking to make a move into consulting. Internal consultants work in a centralised function within a corporate business such as Dell, Amazon, Maersk, Airbus or Mars. They deliver the same consulting work that external consultants work on hence they need the same structured, strategic problem solving skills and consulting mindset. However, you won't get the same variety that you would get in an external consultancy. You need to have deeper industry experience and understanding of their business. It can be a good stepping stone move into an external consulting role if you have no prior consulting experience. There is a great article describing this in more detail [here](#).

## Who are the big players?

The slide below shows a selection of the better-known strategy and management consultancies. The best-known strategy consultancies, otherwise known as the 'MBB' consists of McKinsey, Bain and BCG, all originating from USA which has by far the biggest market for consulting.

Beneath the MBB are the 'big four' accounting firms each of which have financial advisory and strategy consulting teams some of which are branded slightly differently. For example, Deloitte bought Monitor strategy consulting some years ago, hence you may hear about Deloitte Monitor. Likewise, pwc has Strategy& and EY has Parthenon.



The remaining management consultancies (on the right) are often called Tier 2 and Tier 3 consultancies which include smaller boutique firms that have specialisms and specific industry strengths. The top 20 management consultancies employ around 33% of consultants and the rest are all employed by smaller firms, typically 500 or fewer employees. Use the following links to find consultancies that specialise by industry or function.

[www.consultancy.org/firms](http://www.consultancy.org/firms)

[www.mca.org.uk/members](http://www.mca.org.uk/members)

[www.forbes.com/lists/best-management-consulting-firms/](http://www.forbes.com/lists/best-management-consulting-firms/)

[Top Consulting Firms by Industry | Management Consulted](#)

## What makes a great consultant?

The word cloud below shows typical answers from students when I ask this question at business schools. I agree with all of it. Soft skills are much more important than technical skills. However, I am still asked what skills and certifications are required to be a consultant or would improve their applications. For technical and functional consulting roles, there are certifications or qualifications that could help. For example, a technology consultant may benefit from a





## Is consulting right for me?

Contrary to popular belief, I am not here to promote consulting and try to get as many people into it as possible. Consulting is not a good fit for everybody hence I feel obligated to share the facts to help you decide for yourself. It is very difficult to get a role even if you have a good MBA from a top business school and have experience in the industry already. You have a 1-2% chance of being successful.

So, what is it like and how will I know if it is right for me? I love consulting because of the variety, the travel, the smart, driven people that I work with and the creativity and entrepreneurial spirit that is required. The first thing you should do is reflect on who you are, and what your passions, values, interests, strengths and experiences are that relate to consulting. Many people skip this step when planning their career which is a mistake as it can save you a lot of time and effort, and you will need to explain these things at the interview stage. Having recruited many consultants, I can easily spot someone who is trying to 'fake' their way into a job. You can use self-reflection tools such as career anchors, career drivers and other psychometric tools to help. If you are at a university or business school or if you are an alumni, the careers service should be able to help you.

If, in your self-reflection, you find that you like stability and security, then consulting may not be for you. As a consultant you will work on one or more projects at a time, and they will typically last 6 to 12 weeks each. With 2 weeks remaining on your current project, you may not know the next project you will work on, in which industry, which client or which team you will be working with. If sales have not been very good, you may not get a choice which project you work on.

If you are what I call a 'black and white thinker', (ie someone who believes there are right and wrong answers), then you may equally struggle with strategy and management consulting as the issues you work on are very complex and ambiguous. The art of being a consultant is to help your client to navigate the many potential options they have and to suggest a course of action which will deliver the best results for their situation. There are no textbooks telling you what to do.

Lastly, if you want to work 9 to 5 and to be based in the same place then consulting is not likely to be a good option for you. Consultants work very hard and, although work-life balance does seem to have improved, you should still expect 50 to 70-hour weeks.

Would you like to see whether you could be a good fit for consulting? Try the free quiz on my website (link below).

[www.savitas.co.uk/quiz](http://www.savitas.co.uk/quiz)

## Next steps

Congratulations on taking your first step towards a career in consulting. Below are some actions you should take to improve your chances of getting a role.

1. Register for the online **Consulting Kickstarter Course** if you haven't done so already ([www.savitas.co.uk/onlinecourses](http://www.savitas.co.uk/onlinecourses)). You will learn about what recruiters look for, the application process, how to develop a consulting CV and cover letter, and how to network effectively. There are also free downloads including templates for consulting CVs, cover letters, and reaching out to people on LinkedIn.
2. Complete **self-reflection** exercises and research which type of consulting may be the best fit for you (those in your 'sweet spot', which are best aligned with your strengths, passions and experience).
3. Create a list of **target companies** aligned with your 'sweet spot'. Register for company updates and **start networking** with people already working in each company at the level you want to apply for.
4. Get your **CV and cover letter** up to scratch. A 1-page CV is required for strategy consulting.
5. Take my online '**Cracking Case Interviews**' course ([www.savitas.co.uk/caseinterviews-1](http://www.savitas.co.uk/caseinterviews-1)), where you will develop skills worthy of a top strategy consultant. At the end of the course, you get a certificate of achievement, evidence of the new skills you've gained to impress future employers.
6. Start practicing for **case interviews**. You need at least a month to prepare, and you need to practice with other people to get the feedback you need. If you need practice, you could take my '**Case Interview Bootcamp**' <https://savitas.mykajabi.com/bootcamp>
7. If you are struggling and need some 1-2-1 help, you can book either a 30-minute coaching session or a 60-minute mock interview practice with me:  
[www.savitas.co.uk/careercoaching](http://www.savitas.co.uk/careercoaching)