

Starting a job in a consultancy

Management consultancy is an attractive career and regularly attracts individuals from varied backgrounds, across all ages. It offers a variety of projects, constant challenge and opportunities for personal development. In a large practice, this may involve working all over the world with multinational clients.

WHAT DO CONSULTANTS DO?

feaco defines management consultancy as "the creation of value for organizations through the application of knowledge, techniques and assets to improve performance. This is achieved through the rendering of objective advice and/or the implementation of business solutions."

Within such a broad definition, management consultants can be invited into an organization for a wide variety of reasons: from the urgent need for strategic advice to turn an ailing retail chain around to dealing with large scale change management within a government department. Or from the marketing and design of a credit card for a major institution to the installation of an enterprise-wide IT system for a bank.

The most common motivation for employing external consultants is to provide skills or knowledge that the business lacks. Other important reasons include the consultant's ability to offer an independent view on the problem and original thinking on the issues involved. Consultancy projects can last a few hours or several years, depending on the nature of the advice and the demands of the client. They can involve an individual or require a team of hundreds. They can be based at one site or range across multiple international borders.

Within organizations, consultants tend to specialize in a particular industry or in one or more areas, such as information technology, corporate strategy, change management, human resources and marketing. At present, the bulk of the revenues earned by the major firms derives from financial services and public sector work.

WHAT KIND OF PERSONS ARE THEY LOOKING FOR?

There is always a shortage of good candidates and those with the right skills and qualifications are in high demand. Financial rewards are generally significant, but remuneration packages can vary enormously according to the country, the size of the practice, the rank of the consultant and whether or not the company offers profit sharing or performance bonus schemes.

Many people find management consultancy to be a fascinating career: it offers a multiplicity of projects, continuous challenge and unlimited opportunities for

personal development. In a large practice, the consultant's position may involve working throughout the world with multinational clients

An educational background in legal, management or financial studies as well as specific commercial and economical training or experience form a useful background for beginning a career in management consulting, but they are not strictly necessary. Apart from some formal qualifications, an aspiring management consultant must also have certain traits such as both analytical and social skills.

People become management consultants at all ages and from all backgrounds. There is no standard career path into the industry, and firms carry out their recruitment in a variety of ways. Some firms recruit graduates on a regular basis while others recruit only a handful of experienced sector professionals as required. The biggest firms have several hundred employees whereas niche players may have between five and fifty consultants. Some firms prefer individuals with MBAs, MScs or other professional qualifications, but they are by no means universally required.

In recent years, the Certified Management Consultant (CMC) qualification provided by the national Institutes of Management Consultancy has taken on more significance. This certification enables qualified consultants to demonstrate that they have achieved an internationally recognized standard level of skills and experience. However, in contrast to the closely regulated professions of audit, accountancy and law, consultancy remains a self-regulated profession.

Some of the widely held beliefs about consultancy are indeed true. It is hard work, it is well paid and it often involves a considerable amount of time away from home. If you are the shy, retiring type, then it is probably not the right career for you. However, if you can cope with the stresses and strains of advising international clients, it is a challenging, dynamic and rewarding career. The expectations that clients have of management consultants may be particularly high, but it is also true that dedicated services tend to be significantly rewarded.

So, do you have what it takes to be a consultant? During the application process you will be required to demonstrate an aptitude for certain skills, including client handling, practice development, strategic planning, business analysis and team building. Prospective employers will also be looking for evidence of creativity, flexibility and interpersonal skills.

HOW SHOULD I CHOOSE A CONSULTANCY

Do as much research as possible into what a firm does and what career options it offers. Talk to the firms you are interested in and to people who have worked with them. There are several good sources of information on a career in consultancy. These include:

The websites and publications of the firms themselves. All companies have their own website where you will find information about areas of activity and specialization, branches and on recruitment. These vary in style, helpfulness and detail, but are generally pretty informative. Many feaco member firms can be contacted via the national associations' websites. When you have selected a company we advise you to contact the company by telephone or, via their own website, by email.

Larger firms have a dedicated Human Resources department, which should be able to help you with information on a career within their organisation. Smaller firms will normally expect individuals to forward a copy of their latest CV with a covering letter.

Most feaco member associations provide tools for recruitment of staff or trainees by their members. For more information please look at the website of the association in the country/countries of your predilection.

Information on the Certified Management Consultant (CMC) qualification is available from your national Institute of Management Consultancy which you may contact via the ICMCI website (www.icmci.org).