

## June 2023 Consultancy Newsletter

Here's my roundup of **news in the consulting industry**. If you've read my articles or heard me speak about getting hired by a consultancy, you'll find plenty of ideas here to help you track down a consulting role, even in these uncertain times.

**Deloitte's Space Cadets - Edinburgh data capital - Ireland opening - new LEK Partners - consultancy boom or bust? - BCG's female bosses - internship applications - CV workshop – Accenture acquisitions - PwC's Green Growth**

**US deadlines** for 2024 permanent roles and internships are coming up soon for undergraduates and Masters students: 25<sup>th</sup> June **Bain**; 28<sup>th</sup> June **BCG**; and 15<sup>th</sup> July **McKinsey**

### Who's Eating Who?

- **PwC** has bought HR tech consultancy People Force. The acquisition is part of PwC's technology alliance strategy and sees 50 employees join PwC's **People & Organisation** practice. <https://tinyurl.com/3c6uuyaj>
- **Accenture** has completed the acquisition of SKS Group, a consultancy which helps banks in **Germany, Austria and Switzerland** modernise their technology and address regulatory requirements using SAP. <https://tinyurl.com/3xcuzyns>
- **Accenture** continues to gobble up small, specialist consultancies (one every 10 days in 2022). UK owned Objectivity is a digital engineering consultancy with a presence in **Germany, Poland – and Mauritius**. Its 700 employees will become part of Accenture's **Cloud First** business unit. <https://tinyurl.com/4fhkdr2f>
- We've mentioned **Kin + Carta** before in the newsletter. <https://www.donleslie.uk/management-consultancy-newsletter-april-2023/> The digital transformation consultancy's purchase of the European arm of data services provider Forecast Data Solutions of Edinburgh brings 100 specialists to its data practice. <https://tinyurl.com/3fuph6nf> **Edinburgh** is rated one of the data capitals of Europe. The city is seen as an important centre for digital consulting, not least because of its highly skilled workforce.
- Newcastle consultancy whyaye has been taken over by **EY**. Whyaye is a consulting service provider for the ServiceNow platform. The purchase is one of a number EY will be making as it **doubles the size** of its UK & Ireland consulting arm over the next few years. <https://tinyurl.com/4n4u4ty4>
- **EY India** has acquired eBorn Consulting, an SAP solutions provider, <https://tinyurl.com/527xarby>. In the last four years the firm has grown its technology practice in India to bid for large transformation projects against the other Big Four and Accenture.

Another '**top 25**' list from The Consulting Report. <https://tinyurl.com/y753w7xc> This one's for **Human Capital Consulting**.

### New in Town

- **Deloitte** is building a 'space force' within its Aerospace and Defence practice to provide advice on space industry matters. According to the firm, **Deloitte Space** will be the first consultancy to support the entire space value chain from both government and private sectors, public companies and aerospace specialists, to emerging space companies and

startups from offices in **Australia, Canada, Japan, New Zealand, UAE, UK and USA.**

<https://tinyurl.com/2p959942>

- **Seattle** headquartered technology consultancy **Slalom** is to open an office in **Ireland.** <https://tinyurl.com/knhpjy5h> . (**Register your interest** in joining Slalom in Ireland here too.) The firm plans to hire **50 new consultants** for Dublin over the next year, joining the 13000 already spread across eight countries. The firm is frequently featured in ‘best place to work’ – type surveys.
- **PwC** is opening a **Centre for Nature Positive Business** <https://tinyurl.com/4vifcp8c> , which will advise on biodiversity, water, regenerative agriculture and forestry. The firm plans to **double its team of nature specialists to 1000** over the next year.

The **Canadian government** has spent over \$17bn on management consultants since 2015, says the Toronto Sun. McKinsey’s contracts with the federal government rose from \$2m to \$66m. McKinsey’s former Managing Partner, Dominic Barton, was appointed Canada’s ambassador to China from 2019-21. <https://tinyurl.com/mumtjn4r>

Meet the New Boss

- **LEK** has announced the appointment of 12 new partners, all of whom have been promoted from within. They include life sciences partners with a Tuck MBA and an MIT PhD, an LSE Masters in the European Healthcare practice, a Columbia MBA in the US Healthcare practice, and others with postgraduate degrees from ESCP, Kellogg, Thunderbird, Oxford, Cambridge and Chicago. <https://tinyurl.com/5b74h38x> The **Careers pages** feature **7 roles in the Americas, 16 in Europe, 6 in APAC and 2 in Australia.** <https://tinyurl.com/mrym6hyn>
- **FTI Consulting** has strengthened its strategic communications practice in London, hiring Bella von Bohlen (Oxford) as a managing director. <https://tinyurl.com/4txzv93a> She is a financial crime specialist. The firm has a **filter** on its **Careers page** which allows you to search by location and receive job alerts. <https://tinyurl.com/238jmnft>
- Trond-Morten Lindberg has been appointed as **BDO’s Global Chief Strategy and Operations Officer**. He will be responsible for leading the development and implementation of the consultancy’s strategic initiatives and operations, with a focus on digital transformation and innovation. He is a graduate of BI Norwegian Business School. <https://tinyurl.com/2z334u2y>
- **FTI Consulting** has added two senior figures to its **Life Sciences** practice – Anthony Gotzis becomes a senior managing director in Philadelphia, and Jacinthe Guindon in Toronto. <https://tinyurl.com/ctjfep29>
- **Kantar Media**, the world’s largest audience measurement and media research consultancy, has a new CEO – Patrick Béhar. He spent six years with McKinsey Paris, where he was the European Media Practice Leader. <https://tinyurl.com/2m3489jv> There are **145 jobs** on its Careers site <https://tinyurl.com/29a753pp> Read more about the business in the April 2023 newsletter <https://www.donleslie.uk/management-consultancy-newsletter-april-2023/>

Source Research reports that **recent growth** in the consultancy market has been good, but client decisions about engaging firms are taking longer and there are signs of projects being delayed, altered, and occasionally shelved. <https://tinyurl.com/5n8ahbck>

Doing Well

- **PA Consulting** booked revenue of nearly £800m in 2022 (up 13%) and increased its workforce by 1300. There are over **130 live jobs** on its website <https://tinyurl.com/yc32m4my>

- **Boston Consulting Group** recorded almost \$12bn sales in its latest financial year, an increase of 11%. The strategy house has over 100 offices in 50 countries. Some 5000 staff joined the firm, taking it to over 30000 professionals. **Women head the firm in China, the UK and the US.** The firm has not (so far) cut any staff, unlike its competitors. <https://tinyurl.com/yyvww6ww> “Macroeconomic uncertainty dominates most of the conversations I’ve been having”, says BCG’s CEO. “Cost management will continue to be critical over the next few years. But so will capability building, scenario planning, scaling up digital and AI, and addressing climate and sustainability.”
- The Managing Partners’ Forum, a group of about 75 mid-sized consultancies and professional services companies has released its latest member poll. It indicates that 3% of firms expect **headcount** to shrink in 2023, while **75% expect it to grow.** <https://tinyurl.com/5e9xhcfid>
- **PwC** is to invest \$1bn in **AI** over the next three years. In a strategic partnership with Microsoft, PwC will use the Azure OpenAI Service as well as OpenAI’s GPT-4 language model. <https://tinyurl.com/mut8ssyb>

#### Not Doing So Well

- **Deloitte US is cutting 1200 jobs** in the USA, around 3% of the consulting workforce, prompted by a decline in demand for M&A services. <https://tinyurl.com/yc84k8jz>
- Industry analysts Source Global Research look at the **failure of the EY consultancy-audit split** and suggest some lessons the industry might learn. <https://tinyurl.com/2p8rbd48> EY’s consultancy arm wanted to be free to develop relationships with technology companies because clients need a combination of software, data and analytics and industry expertise. “This is the future for the sector, where consultancies and tech companies cooperate to provide better service for customers.”

**Chinese** authorities have raided the Suzhou offices of **Capvision**, a US/China research and intelligence firm which works with banks and professional services to provide deep dive data on targets of interest. **Bain & Co** in Shanghai and the **Mintz Group** (a US due diligence specialist) have also recently been “visited”. <https://tinyurl.com/framvm6t>

#### Consulting Roles Interview Prep

- US website managementconsulted.com shares the walk-through of a **market sizing case study** in this short video <https://tinyurl.com/54bycmxk> The website says this is the most basic type of case interview. Market sizing tests the ability to ask relevant questions, make reasonable assumptions, have a coherent thought process you can communicate verbally, and then come to a numerical answer. Take a look.
- Managementconsulted.com describes **four paths into the consulting industry.** <https://tinyurl.com/y262zdcz> and website MyConsultingOffer.org discusses the whys and hows of **informational interviews**, including examples of good questions to ask. <https://tinyurl.com/6tzhv35p>
- An **online CV/resumé workshop** is hosted by website managementconsulted.com on 5<sup>th</sup> June. To register in advance go to <https://tinyurl.com/685n9ks4>

International Consultants Day is on Thursday 1<sup>st</sup> June. The event celebrates the global profession of management consultants and is organised by the International Council of Management Consulting Institutes. That explains the fireworks, the street parties and the general sense of merriment.

Last month's starters: ESSEC undergrad to **Oliver Wyman internship**; IE undergrad to **Oliver Wyman**; NTU Singapore MBA to **Frost & Sullivan internship**; Oxford Saïd MBA to **McKinsey Malaysia**. Thanks for letting me know of your successes and sharing some of your interview tips.

**Back copies** of the newsletter can be found on LinkedIn

<https://www.linkedin.com/in/donleslie/detail/recent-activity/posts/> and on my website <https://www.donleslie.uk/newsletter/>

During May I met MBA students from **Cambridge Judge Business School**, the **International University of Monaco**, and **Oxford Saïd Business School** and. Over the next few weeks I speak at **Bristol University**, **Nottingham University Business School** and dine with **Lancaster University Management School** MBA students and alumni. My 2023-4 speaking engagements are listed at <https://www.donleslie.uk/seminars-and-webinars-2023-24-academic-year/>

The next edition will be published at the beginning of July.

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