“Vault's content is credible, trustworthy and, most of all, interesting.” — The Guardian

“Vault holds the key about company secrets” — Financial Times

GET INSIDE INFO ON:
- AlixPartners, LLP
- Bain & Company
- Deloitte
- Detica
- Frontier Economics Ltd.
- Gartner, Inc.
- Hay Group
- McKinsey & Company
- Oliver Wyman
- Roland Berger Strategy Consultants
- Tata Consultancy Services
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- Recent company news
- Tips on the hiring process for each company
- Employer feedback on workplace culture, compensation and other quality of life issues

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Vault (Vault.com) is the Web's most comprehensive resource for career management and job search information, including insider intelligence on salaries, hiring practices and company cultures. Founded in 1996, Vault features thousands of profiles on occupations, industries, companies and universities, as well as career-related articles, videos, blogs and research tools. The company publishes more than 150 print and online titles, from the best-selling Vault Guide to the Top 100 Law Firms to the Vault Guide to Schmoozing. Vault’s customers include top employers and recruiters, leading universities and graduate schools—and 8 million consumers worldwide.

VAULT GUIDE TO THE
TOP 25
CONSULTING FIRMS
THE INSIDE SCOOP ON THE MOST PRESTIGIOUS CONSULTING FIRMS IN EUROPE

Edited by Naomi Newman and the staff at Vault

UK: £14.99/Europe: €21.95
USA: $34.95
THE MEDIA’S WATCHING VAULT!
HERE’S A SAMPLING OF OUR COVERAGE:

“A rich resource of company information for prospective employees worldwide: Vault’s content is credible, trustworthy and most of all, interesting.”
- The Guardian

“[Vault tells] prospective joiners what they really want to know about the culture, the interview process, the salaries and the job prospects.”
- Financial Times

“Thanks to Vault, the truth about work is just a tap of your keyboard away.”
- The Telegraph

“The best place on the Web to prepare for a job search.”
- Money magazine

“A killer app.”
- The New York Times

“Vault has a wealth of information about major employers and job-seeking strategies as well as comments from workers about their experiences at specific companies.”
- The Washington Post
Acknowledgments

Thank you to all the Vault editorial, sales, production and IT staff for writing, selling and designing this guide. Special thanks to Philip Stott for his excellent writing and superb insights, to Alex Tuttle and Laurie Pasiuk for their editorial support, and to Margaret Eleazar and Elena Boldeskou for their production expertise.

As always, this book is dedicated to the more than 2,400 consultants and 52 firms who took time out of their busy schedules to distribute and complete our survey. Your insights about life at the top consulting firms are invaluable, and your willingness to speak candidly will help job seekers and career changers for years to come.
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A Guide to this Guide

If you’re wondering how our entries are organised, read on. We have created a glossary of terms to define the terminology and sections that we present in our profiles.

FIRM FACTS

European Locations: A listing of the firm’s offices, with the city (or cities) of its headquarters bolded. We have only listed cities within Europe. If a company does not have a European headquarters, we list the American headquarters. For consultancies without an official headquarters, we list the European locations and include the address of the largest European office.

Practice Areas: Official departments and divisions that employ a significant portion of the firm’s consultants. Practice areas are listed in alphabetical order, regardless of their size or prominence.

Employment Contact: The name of the department, correspondence address, contact telephone number and/or website that the firm has identified as the best way for job seekers and applicants to submit their CV and/or answer any questions about the recruitment process and opportunities.

THE STATS

Employer Type: The firm’s classification as a publicly traded company, privately held company or subsidiary of a public or private company.

Ticker Symbol: The stock symbol for a public company, as well as the exchange(s) on which the stock is traded.

Chairman, CEO, etc.: The name and title of the leader(s) of the firm, or of the firm’s consulting practice.

Employees: When disclosed, the total number of employees, including consultants and other staff, at a firm across all of its offices, unless otherwise specified. Figures from the two most recent consecutive years the information is available, if at all, are included.

Revenue: The net sales (in the relevant currency) that the firm generated in the specified fiscal year(s). Some firms do not disclose this information. Figures from the two most recent consecutive years the information is available, if at all, are included. Revenue refers to global operations, except where otherwise stated.

No. of Offices: The total number of a firm’s offices worldwide, except where otherwise stated.

Pluses and Minuses: Good points and, shall we say, less positive points, about working at the company, as derived from consultant interviews and surveys. Pluses and minuses are consultants’ perceptions and are not based on statistics.
THE BUZZ

When conducting our prestige survey, we ask respondents to detail their views and observations about firms other than their own, and collect a sampling of these comments in The Buzz.

When selecting The Buzz, we include quotes most representative of the common perceptions of the firms held by other consultants, even if in our opinion the quotes do not accurately or completely describe the firm. Please keep in mind when reading The Buzz that it’s often more fun for outsiders to criticise, rather than praise, a competing company. Nonetheless, The Buzz can be a valuable means of gauging a firm’s reputation in the industry, or at least of detecting common misperceptions. We typically include four Buzz quotes. In some instances, we opt not to include The Buzz if we do not receive a diverse pool of comments.

THE PROFILES

The profiles broken down into three sections: The Scoop, Getting Hired and Our Survey Says.

**The Scoop:** The firm’s history, clients, recent developments and other points of interest.

**Getting Hired:** Qualifications that the firm looks for in new consultants, specific tips on getting hired as well as other notable aspects of the hiring process.

**Our Survey Says:** Actual quotes from surveys and interviews with current consultants at the firm on such topics as firm culture, hours, travel requirements, salaries, training and more. Profiles of some firms do not include an Our Survey Says section.

BEST OF THE REST

Even though the name of this book is the *Vault Guide to the Top 25 Consulting Firms*, we didn’t stop there, and added 27 other firms we deemed notable and/or interesting enough for inclusion. These firms are listed in alphabetical order.
Introduction

Whatever else may be said for it in hindsight, the year 2008 will go down in history as the one in which the credit crunch morphed into the “Great Recession”, leveling financial institutions, companies and individuals (not to mention the stock market) without any consideration for the industries they represented. Despite being well positioned to help clients to negotiate the crisis, the consulting industry was not spared its knocks because of the turmoil, with growth slowing significantly throughout most major European markets.

As a result, consultancies have responded much like companies in other industries—by reducing spending, slowing hiring and even making cutbacks. There’s plenty of evidence to suggest that 2009 and 2010 will not be nearly as gloomy for consultants, however, as the long-awaited green shoots of recovery start growing visible.

While we might not be able to predict with any sort of accuracy how deep or how long this recession will go on, we can say one thing with reasonable certainty: Whatever happens, consultants will find a way to make themselves invaluable. Whether it’s dealing with the effects of the downturn or strategising on how to grow coming out of it, there will always be a role for those in the consulting industry, regardless of economic conditions. For that reason, despite the recent slowdown in the consulting market, there’s still plenty of reason to be optimistic going forward.

For this, our fourth edition of the Vault Guide to the Top 25 Consulting Firms (European edition), we cover both Europe-based consultancies and the European operations of international consulting firms. This year, we have profiled 52 consultancies throughout Europe, and include the top-25 most prestigious firms—as determined by industry peers—as well as rankings in a variety of quality of life areas.

The profiles in our guide are based on research and extensive feedback from over 2,400 consultants, addressing everything from company culture to compensation, travel schedules to diversity. We cover both gigantic multinationals and boutique consultancies with fewer than 100 employees, and—needless to say—everything in between.

Since 1996, Vault has been the leading career information publisher in North America. With offices in Europe, India and Asia, Vault now offers graduates and young professionals worldwide employee surveys and insider information on more than 5,000 employers and 4,500 universities, including the world’s top business schools and hundreds of industries and professions.

We are excited about this new European edition of the Vault Guide to the Top 25 Consulting Firms, and hope it will be of great value to current and future consultants in Europe. Best of luck with the job search; hopefully you’ll find your next employer within these pages.

The Editors

Vault.com
Ranking Methodology

For the 2009 Vault European Consulting survey, we selected a list of top consulting firms to include. These consulting firms were selected because of their prominence in the consulting industry and their interest to consulting job seekers. This year, over 2,400 consultants participated in our survey.

The Vault survey was distributed to the firms on Vault’s list in spring 2009. In some cases, Vault contacted practising consultants directly. Survey respondents were asked to do several things. They were asked to rate each consulting firm on the survey on a scale of 1 to 10 based on prestige, with 10 being the most prestigious. Consultants were unable to rate their own firm. They were asked to rate only those firms with which they were familiar.

Vault collected the survey results and averaged the score for each firm. The firms were then ranked, with the highest score being No. 1, down to No. 25.

We also asked survey respondents to give their perceptions of other consulting firms besides their own. A selection of those comments is featured on each firm profile as The Buzz.

Remember that Vault’s top-25 European consulting firms are chosen by practising consultants at top consulting firms. Vault does not choose or influence the rankings. The rankings measure perceived prestige (as determined by consulting professionals) and not revenue, size or lifestyle.
# THE VAULT 25

[The 25 most prestigious European consulting firms] • 2010

<table>
<thead>
<tr>
<th>Rank</th>
<th>Firm</th>
<th>Score</th>
<th>2009 Rank</th>
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<td>8.353</td>
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<td>7.347</td>
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<td>4.046</td>
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Visit Vault at [europe.vault.com](http://europe.vault.com) for insider company profiles, expert advice, career message boards, expert resume reviews, the Vault Job Board and more.
Practice Area Rankings

Vault also asked consultants to rank the best firms in several areas of business focus. These areas are business advisory, economic consulting, energy consulting, financial consulting, human resources consulting, information technology consulting, operations consulting, and pharmaceutical and health care consulting. Consultants were allowed to vote for up to three firms as the best in each area.

The following charts indicate the rankings in each practice area, along with the total percentage of votes cast in favour of each firm. (As long as at least one consultant voted for more than one firm, no firm could get 100 per cent of the votes; if every consultant had voted for the same three firms, for example, the maximum score would be 33.3 per cent.)

### Economic Consulting

<table>
<thead>
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<th>Rank</th>
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<td>7 (tie)</td>
<td>Booz &amp; Company</td>
<td>4.08</td>
<td>6</td>
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<tr>
<td>7 (tie)</td>
<td>Frontier Economics Ltd.</td>
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<td>Deloitte</td>
<td>3.75</td>
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<td>Monitor Group</td>
<td>3.10</td>
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<td>L.E.K. Consulting</td>
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### Financial Consulting

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### The Vault Prestige Rankings

#### Human Resources Consulting

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<td>Watson Wyatt Worldwide</td>
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#### Operations Consulting

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## Pharmaceutical & Health Care Consulting

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## Business Advisory Consulting

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*This is the first year Vault has included business advisory in its practice area rankings*
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*This is the first year Vault has included IT consulting in its practice area rankings*
QUALITY OF LIFE RANKINGS
Quality of Life Ranking Methodology

In addition to ranking other firms in terms of prestige, survey respondents were asked to rate their own firms in a variety of categories. On a scale of 1 to 10, with 10 being the highest and 1 the lowest, respondents evaluated their firms in the following quality of life areas:

- Overall satisfaction
- Compensation
- Work/life balance
- Hours in the office
- Travel requirements
- Overall business outlook
- Formal training
- Interaction with clients
- Relationships with supervisors
- Firm culture
- Selectivity
- Green initiatives

A firm’s score in each category is simply the average of these rankings. In compiling our quality of life rankings, we only ranked firms from whose consultants we received 10 or more responses for a particular question. Only those that distributed the Vault survey to their consultants were ranked. Firms that distributed the survey this year were:

- A.T. Kearney
- AlixPartners, LLP
- Alvarez & Marsal
- Bain & Company
- Booz & Company
- Candesic Limited
- Celerant Consulting
- Commercial Advantage
- Corporate Value Associates
- Detica
- Diamond Management & Technology Consultants, Inc.
- Infosys Consulting Inc.
- L.E.K. Consulting
- Monitor Group
- NERA Economic Consulting
- OC&C Strategy Consultants
- Oliver Wyman
- PA Consulting Group
- PRTM
- Roland Berger Strategy Consultants
- Simon-Kucher & Partners
- Value Partners Group
- Watson Wyatt Worldwide
- ZS Associates
The Best 10 Firms to Work For

Which are the best firms to work for? For some, this is a far more important consideration than prestige. To determine our Best 10 firms, we analysed our initial list of 52 firms using a formula that weighted the most relevant categories for an overall quality of life ranking. Each firm’s overall score was calculated using the following formula:

- 20 per cent overall satisfaction
- 15 per cent compensation
- 15 per cent work/life balance
- 10 per cent hours in the office
- 10 per cent travel requirements
- 5 per cent overall business outlook
- 5 per cent formal training
- 5 per cent interaction with clients
- 5 per cent relationships with supervisors
- 5 per cent firm culture
- 5 per cent overall diversity

Like our top-25 rankings, our Best 10 is meant to reflect the subjective opinion of consultants. By its nature, the list is based on the perceptions of insiders—some of whom may be biased in favour of (or against) their firm.

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<th>Rank</th>
<th>Firm</th>
<th>Score</th>
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<td>ZS Associates</td>
<td>7.540</td>
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## Overall Satisfaction

On a scale of 1 to 10, where 1 means very poor and 10 means excellent, how would you rate your overall satisfaction with your firm?

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## Compensation

On a scale of 1 to 10, where 1 is very poor and 10 is excellent, how would you rate your firm’s compensation (including salary and bonus)?

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Work/Life Balance

On a scale of 1 to 10, where 1 is very poor and 10 is excellent, how would you rate your firm’s efforts to promote a livable work/life balance?

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Hours in the Office

On a scale of 1 to 10, where 1 means completely unsatisfied and 10 means extremely satisfied, please rank your satisfaction with the number of hours you spend in the office each week.

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Travel Requirements

On a scale of 1 to 10, where 1 means excessive and 10 means minimal, how would you rate your firm’s travel requirements?

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Overall Business Outlook

On a scale of 1 to 10, where 1 is extremely poor and 10 is excellent, what is the business outlook or your company?

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Formal Training

On a scale of 1 to 10, with 1 being very poor and 10 being excellent, how would you rate your satisfaction with the training offered by your firm?

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Interaction with Clients

On a scale of 1 to 10, how satisfied are you with your opportunity to interact with your clients' top-level management?

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Relationships with Supervisors

On a scale of 1 to 10, where 1 means very poor and 10 means excellent, how would you rate your relationships with your superiors/supervisors?

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<td>10</td>
<td>Oliver Wyman</td>
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</table>

Firm Culture

On a scale of 1 to 10, where 1 is not at all pleasant and 10 is extremely pleasant, assess your firm's culture.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Firm</th>
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Selectivity

On a scale of 1 to 10, where 1 means easy and 10 means extremely competitive, how selective is your firm in terms of hiring?

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Green Initiatives

On a scale of 1 to 10, where 1 is not at all committed and 10 is extremely committed, how dedicated is your firm to pursuing environmentally sustainable (“green”) business practices?

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<th>Rank</th>
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**Diversity Ranking Methodology**

Vault’s survey asked consultants to rate their firm’s diversity with respect to women, with respect to minorities and with respect to gays, lesbians, bisexuals and transgender individuals. When asking consultants to assess their firm’s diversity in these categories, we asked them to think about hiring, promoting, mentoring and other programmes.

**The Best 10 Firms for Diversity**

To determine an overall diversity score, we took the average of the scores firms received in each of the three diversity categories (women, minorities and GLBT).

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<thead>
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<th>Rank</th>
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### Diversity—Women

On a scale of 1 to 10, where 1 means needs a lot of improvement and 10 means exemplary, how receptive is your firm to women in terms of hiring, promoting, mentoring and other programmes?

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### Diversity—Minorities

On a scale of 1 to 10, where 1 means needs a lot of improvement and 10 means exemplary, how receptive is your firm to minorities in terms of hiring, promoting, mentoring and other programmes?

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<td>10</td>
<td>A.T. Kearney</td>
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</table>
Diversity—GLBT

On a scale of 1 to 10, where 1 means very poor and 10 means excellent, how would you rate your firm’s commitment to diversity with respect to gays, lesbians, bisexuals and transgender individuals?

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<tr>
<th>Rank</th>
<th>Firm</th>
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<tbody>
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<td>PA Consulting Group</td>
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OVERVIEW OF THE CONSULTING INDUSTRY

THE STATE OF EUROPEAN CONSULTING

Outlook: Gloomy, with patches of sunshine

It's no secret that the economy's been in trouble of late, or that where the economy goes, the consulting industry is likely to follow. So, while Plunkett Research placed the value of the global consulting industry in 2008 at an all-time high of $330 billion—figures achieved in spite of the looming threat of recession—2009's figures are likely to be a very different proposition, as cost-cutting measures take hold.

While the global consulting industry may be too big and disparate to draw much in the way of specific predictions for the European region, there are some clues out there that give us some indication of where the industry is headed. First, the European Federation of Management Consultancies Associations (FEACO), announced in October 2008 that the European management consulting market was worth an estimated €81 billion. Those figures cover 2007/2008, and represent a 9.7 per cent increase on 2006/2007 figures. While that may seem an outdated range, given what's happened in the broader economy, the figures may indicate something of a pattern when compared to those for the UK market. Over the same period (2006/2007 compared to 2007/2008), the UK consulting market—the second-largest in Europe, behind Germany—posted around 10 per cent growth, a figure that is consistent with FEACO's Europe-wide figure. Throughout 2008, however, growth in the UK market—worth some £9 billion in 2008, according to the Management Consultancies Association (MCA)—slowed to 5 per cent, according to the MCA, and demand for services continued to decline well into 2009. All of that adds up to the likelihood that full-year figures for the UK consulting industry in 2009 will be somewhere approaching flat—if not down—compared to 2008. With that as a given, it would be very surprising, then, if the rest of the European industry didn't follow suit.

The downsizing picture

Consultancies, like their peers in almost every other industry, have responded to the crisis in a number of ways. First and foremost, many have resorted to layoffs to try and bring costs in line with expected drop-off in business (although the secrecy of many companies in the industry also means that confirmation of those layoffs, and hence hiring numbers, is extremely difficult to come by).

In addition to layoffs, consultancies have slowed their usual recruitment drives, with reports of deferred offers and delayed start dates emanating from universities across the continent. This has further heightened an already competitive field for graduates. Adding to the woes of those graduating into one of the worst hiring markets in a generation (so much so that those coming of age have earned the moniker “Generation Crunch”) is the fact that the financial sector is a much less appealing place to work in the aftermath of all the scandals and subsequent government intervention. The result: yet more competition for spots at the top consulting firms.
On a more positive note, consultancies have also responded by doing what they do best: attempting to help their clients navigate through difficult times. Thus, many firms have been announcing new units to deal with everything from crisis management to restructuring to assistance with consolidation. Bain and The Boston Consulting Group, for example, have both announced new corporate restructuring outfits since the onset of the crisis, while traditional players in the crisis management sector, such as AlixPartners, Alvarez & Marsal and FTI Consulting, have seen an uptick in demand for their services, thanks to the downturn.

An industry in flux

In addition to advising clients on how to steer through the turbulent economic seas, consultants have had to pay more attention than usual to their own careers of late, as even healthy companies have started consolidating operations to deal with increased financial pressures. While one of the few bright spots for consulting in the midst of the recession has been an increase in work related to mergers and acquisitions and consolidation, consultancies have likewise been buying up weaker rivals—either in part or as a whole—and integrating them within their own operations. That has, in turn, led to further layoffs in the industry, but it also means that the firms likely to emerge from the recession will be leaner and meaner—and in some cases much larger and more prestigious—than they entered it.

Case in point was the announcement in June 2009 of a merger between two of the world’s largest HR consulting firms—Watson Wyatt and Towers Perrin—in a deal that supplanted Mercer LLC as the biggest player in its field. The creation of the new firm, which will be known as Towers Watson & Co. when the deal closes, can be attributed to recessionary shifts, with both companies facing lower-than-expected revenue, brought on primarily by diminished discretionary spending by clients and layoffs (the firms are paid based on the number of transactions or workers at the client company).

The list of reasons for other companies teaming up or being swallowed by rivals includes behaviour that ranges from the practical to the criminal. This latter category fits the downfall of Satyam Computer Services, which was snapped up by Tech Mahindra in April 2009, while Marakon’s protracted demise—following an ill-fated attempt to transition into financial services—saw the remnants of the firm picked up by CRA International in June 2009.

Those movements barely scratch the surface of the M&A picture in the European consulting industry, however. According to Equiteq’s “European Consulting Mergers and Acquisitions Report 2009”, some 197 deals were completed in Europe in 2008, with a total value of £8.4 billion. While that figure represents a decrease from the £10.5 billion from the year prior, there appears to be a wider trend at work, as well. While the UK has been the major market driving acquisitions across Europe in recent years, the rate of buyers from the UK dropped from 41 per cent in 2007 to 31 per cent in 2008. In addition to pointing to a significant drop in the availability of capital in the UK, the drop also suggests a shift in the future dispersal of the European consulting market.
According to Equiteq, American companies were the next most likely buyers of European firms in 2008, followed by firms from France and the Netherlands. On the selling side, meanwhile, UK firms again led the way, having been responsible for 42 per cent of all sales of consulting units across the continent in 2008, only a slight dip from 46 per cent in 2007. That, coupled with the sharp drop in purchase activities from UK-based firms, suggests that the geography of European consulting—at least in terms of where companies are headquartered—may undergo a significant shift in the coming years.

The changing face of project work

While scandals, consolidations, strategic acquisitions and tales of layoffs may be the factors that change the industry on a macro scale, the changes affecting those likely to be working within it are happening on a level that is harder to gauge—one that is largely driven by client demand and the financial health of both consultancies and their clients. In the recent past, with credit flowing easily, clients could afford to commission a classic three- to six-month transformational project with relative ease, and consulting firms could afford to take them on, safe in the knowledge that, even if payment wasn’t immediately forthcoming, credit facilities could be arranged to meet expenses until the payment arrived. These days, however, many consultancies are insisting on a much shorter time lapse between project completion and payment (a figure formally known in business-speak as days sales outstanding, or DSO). That has led to something of a catch-22 situation where consulting firms—mindful of the risk of not getting paid—are loath to accept contracts where financing may be at risk. At the same time, clients are finding it harder to come up with the kind of financing required to retain consultancies, due to restrictions in the credit markets, as well as the need in many cases to make larger payments to satisfy more stringent DSO requirements.

The phenomenon of increased levels of demand on projects is by no means a one-way affair; clients have been getting ever more savvy about what they expect from their consultants over the past decade, and are asking for higher levels of service to justify any outlay on consulting services. According to Kennedy Information Advisors’ JJ Sendelbach, the landscape today is one where “clients request a lot of dialogue with their trusted advisors and hope for new advice and push back on scenarios currently explored by them; hand-holding and babysitting are expected for free.”

Doers wanted

That background is partly what is behind a change that has been emerging in the types of projects that many consultancies have found themselves able to sell to clients. As mentioned, the classic strategic transformation projects that many firms rely on for sustaining utilisation rates (not to mention revenue) have fallen out of favour with clients, replaced with shorter, quick-hit projects aimed at immediate performance improvement—most likely in an effort to stem losses or generate immediate profit improvement.

Not only has this trend meant that consultants must work harder to sell more projects, it’s also led to a change in how project work is pitched to clients. Gone are the days—at least
for now—when organisational structure or the lure of outsourcing significant back-office functions would be enough to snare a client. In the present environment, consultants are finding that a focus on bottom-line concerns and on the specific potential return on investment of a project is the key to getting clients to commit to a contract. For the most part, open-ended strategic initiatives—those costly projects that pop up in almost every negative anecdote about the consulting industry—have been put on hold, with “implementation” being the buzzword du jour. And, with clients seeking consulting firms that are capable of implementing the strategies they dream up, so the firms are seeking people with abilities in both strategy and implementation. As such, Jonathan Phillips, founder of professional services search firm Magellan International told Consulting magazine in March 2009 that “hybrid” candidates are the order of the day in many segments of the industry: “[Consulting firms] would typically like to go into a company where someone from Bain left after four or five years to work for a company, maybe started [at that company] in a strategy role, maybe then moved over to an operating role and has been in that kind of situation for a number of years and they would go after that person to come back into consulting.”

The importance of being focussed

As might be expected given that background, smaller, more niche-focussed firms are poised to benefit from the recession. Not only are they finding it easier to recruit top candidates from university due to the slowdown in hiring at the bigger consulting shops, but they’re also finding a glut of experienced consultants on the market that have been laid off from those same firms. And, with consulting clients demanding more specific and focussed service areas, specialised firms are likely to emerge as some of the biggest winners over the next few years. For example, consultants at Simon-Kucher & Partners, a leader in pricing consulting, feel confident that their firm’s specialisation will only help them in the face of the economic crisis, despite the fact that they’ve seen some cost cutting and an increase in hours. Says one source, “As a specialised firm with a clear profit-improvement proposition, we see great opportunities ahead.”

On the other hand, firms that have diversified offerings are also in a good position. While several of their service groups may falter in the downturn, other units may thrive and help keep the company afloat. For instance, Oliver Wyman, which has a heavy focus on the financial services industry, has certainly seen some dips in that area, but points to its health and life sciences business, which has been booming of late. This fact seems to comfort consultants at bigger consultancies. A source from Accenture says of his firm, “There have been some performance-based layoffs and some of our clients are majorly cutting back, especially in financial services and communications/high-tech industries. However, our clients in government, resources and products are doing better, and I think we have a lot of opportunity in this economic environment to really help solve some big problems.”

Keeping busy

Among the most notable trends that have emerged since the onset of the recession has been the sheer number of reports and papers being issued on the state of the economy, and
recommendations on how companies can deal with it. Part of that, obviously, is consultants seeking to keep themselves busy during times when utilisation rates may be suffering. Part of it, also, has been driven by consultancies seeking to drum up business by advertising their expertise. While many firms have gone the extra mile—including the likes of BCG, whose consultants authored a series of reports called Collateral Damage, and Ernst & Young, which has focussed on business risks—perhaps the most innovative advertising-cum-advice segment to date came from KPMG. The firm shot a series of five films featuring interviews with leading staff members, including Global Head of Advisory Alan Buckle, discussing the perils of the economy. Titled A Blueprint for Succeeding in Turbulent Times, the videos came in at around three minutes each, and were featured both on KPMG’s website and on YouTube, providing an interesting glimpse of how companies are attempting to extract maximum value from their brands for as little cost as possible.

Not to be left out, firms in the HR consulting sphere have also been in something of a publishing frenzy—an entirely understandable one, given that the focus in the HR world has shifted in the last two years from fretting about a talent shortfall due to the impending retirement of the baby boomer set to concerns over how to cut employee costs and numbers without destroying the business. As such, HR consultancies such as Hay Group and Watson Wyatt have produced significant volumes of research and reports on everything from how staff are being treated by employers in the new economy to outsourcing, layoffs, pension cuts and much more.

The tech market

There’s no denying that the recession has been particularly hard on the tech consulting industry—and especially within higher-cost markets. Globally, Forrester Research predicts a 3 per cent decline in IT spending through 2009, a figure that looks worse for the European economy, given that the Indian market is expected to grow by double digits over the same period. The reason for that isn’t difficult to fathom: Clients are increasingly looking for the lowest-priced options out there, leading to a surge of outsourcing contracts for companies based in the subcontinent. Added to that is the fact that outsourcing contracts are decreasing in value as they increase in number—sourcing data and advisory firm TPI reports that the value of outsourcing deals awarded to firms in the EMEA region declined by 29 per cent from the first quarter of 2008 to the first quarter of 2009. Over the same period, however, the number of deals awarded actually rose, pointing to a trend where clients award more deals, but of significantly smaller value than in recent years.

In addition, A.T. Kearney reported in May 2009 that Central and Eastern Europe are falling away as outsourcing hubs, due mainly to increases in costs related to wage inflation and the appreciation of European currencies against the dollar. Accordingly, the report also found that parts of Southeast Asia and the Middle East are replacing established outsourcing centres such as Poland, Hungary, and the Czech and Slovak Republics.
Blowing hot and cold

When times change as rapidly as they have recently, there are sure to be winners and losers, and the consulting industry is no different. All of the factors mentioned above—the collapse and rebirth of the finance industry, the shifting nature of the outsourcing industry, a new era of regulation—give some indication of where the European consulting industry is headed. In addition to those factors, longer-term trends—an ageing population, the movement toward sustainable energy—are also likely to have an effect on where future business for the consulting industry lies.

Energy: This sector has a number of challenges over the coming years. Those include a continued focus on developing and rolling out clean energy sources across the continent, as well as a further shift toward increasing the much-vaunted “smart grid” network. The number of consultancies involved in transforming Amsterdam’s energy grid should be indication enough of the amount of work likely to be up for grabs as more cities and countries follow suit. Additionally, demand is likely to come from a need for heightened levels of expertise in oil and natural gas extraction as supplies dwindle.

Financial services: In something of a holding pattern as banks and financial houses await new regulations, the majority of work in this sector is likely to come in bailout management (particularly in the UK, as banks come to terms with issues surrounding government ownership), M&A work, consolidation advisory, bankruptcy work, “de-conglomeration” and a shift toward community-based banking as the era of the one-stop financial shop passes. A boom in regulatory compliance work is likely to follow too, as it did in the aftermath of the last economic downturn.

Crisis management/restructuring: Perhaps not as good a prospect over the long term, this sector has been one of the few posting gains since the onset of the recession, and seems likely to continue to do so for the short to medium term. Notable contract wins of late have mostly been centred in the US market (including Alvarez & Marsal’s work on Lehman Brothers’ bankruptcy and AlixPartners’ assistance with the GM restructuring), but there is still plenty of work to be had helping companies that haven’t hit the headlines in their recovery and restructuring.

Human resources: At a time when companies are seeking to cut costs, reduce workforces and find nonmonetary ways to retain top employees, the role of HR consultancies has become ever more important. While fewer workers may mean a short-term decline in the fees these firms are likely to earn, the long-term future is brighter; recovery is certain to bring with it an increased demand for new talent, and a likely surge in benefits-related work to boot.
PRACTICE AREAS

Business advisory

With a name that is almost self-explanatory, consultants in the business advisory arena specialise in offering advice on all aspects of a client's business—from cost reduction to organisational structure to performance improvement. Put simply, business advisory specialists have one thing in mind: helping clients meet whatever challenges they find in the marketplace. That often involves specialists from a number of different backgrounds—finance, operations, risk, procurement—working together as a team to provide recommendations on any number of issues.

Examples of typical business advisory engagements include:

• Research, appraisal and recommendation of targets for acquisition based on a client’s strategic needs
• Helping a client devise a plan to control costs across the entire breadth of its business
• Working with a client to effect immediate improvement in profits and cashflow

Economic consulting

With global economies growing progressively intertwined, businesses in Europe are no longer isolated from economic shifts in other parts of the world. Thus, clients often turn to think tank-like economic consulting firms for guidance. These firms, typically loaded with economics PhDs and MBAs, as well as industry experts, investigate the economic factors that help clients resolve competition, antitrust, public policy and regulation issues, both domestic and global. Quantitative analysis, statistical studies and modeling services often form the core of economic consulting engagements.

Examples of typical economic consulting engagements include:

• Helping a client comply with a multitude of tax regulations in the various countries in which it operates
• Projecting the financial impact of a new environmental regulation
• Assessing the implications of a proposed merger

Energy Consulting

Undoubtedly one of the hottest fields around, the energy sector is abuzz with everyone from entrepreneurs to oil companies to multinational conglomerates, all trying to develop alternative—and ideally sustainable—energy sources to power the planet and to reduce the amount of consumption of traditional sources. The opportunities within the consulting field, therefore, are limited only by the size of the market and, ultimately, the successes and breakthroughs within the field; a world that runs on clean, sustainable energy will likely not need a consultant to advise on how to reduce consumption. Until such time—which seems
a long way off—clients will continue to need advice on a range of issues, including how to achieve carbon reductions in a cost-effective manner or how to green their supply chains.

Examples of typical energy consulting engagements include:
- Performing audits of a client’s energy usage
- Recommending and implementing strategies to cut energy usage (and ideally achieve cost savings)
- Optimising supply chain management for utilities providers

Financial consulting

Projections on consulting spending by members of the financial services industry are rather hard to come by in the present environment—and for good reason. While industry insiders seem split on the short- to medium-term prospects for the sector, they all agree on one thing: New regulation is sure to come in the aftermath of the credit meltdown and the demise of some of the biggest names in the industry. That single fact has placed financial services consultancies in something of a holding pattern.

Strong growth in the sector is predicted over the long term—due in no small part to the after-effects of the meltdown and its recovery efforts. While the initial surge of work related to crisis management has cooled as the recession has worn on, the real long-term drivers of growth are likely to be regulatory compliance (once the new regulations become known), M&A (once credit becomes available), divestitures, private equity and risk.

Financial consulting firms tend toward two types of service offerings; either they work with financial services firms to enhance their strategies and performance, or they use a specific financial model to enhance client performance. In both cases, the focus is typically on boosting shareholder value.

Examples of typical financial consulting engagements include:
- Applying a proprietary financial model to improve performance
- Helping an investment firm identify a strategy to reach a new target market
- Evaluating liquidity for a private equity firm

Human resources consulting

While it might seem incongruous at a time when unemployment is higher than at any point since the early 1980s, the field of HR consulting is going strong. While there’s plenty of work in the current recession to keep these firms busy, it’s the long-term prospects that make the sector such an appealing one: Even businesses with fine-tuned strategies and streamlined operations won’t succeed without the right people in place. And, with the amount of human capital afloat in the hiring pool at the moment, sorting the wheat from the chaff—both in hiring and downsizing—is more crucial than ever.
HR consulting addresses the issue of maximising the value of staff and placing employees in suitable roles. HR consulting firms are also hired for organisational restructuring, talent management, HR systems implementation, benefits planning and compensation.

Examples of typical HR consulting engagements include:
• Helping a business devise a leadership development plan for its junior employees
• Evaluating the financial consequences of changing benefits plans
• Developing a retention strategy for a firm that has experienced high turnover

Information technology consulting

Technology consultants are dealing with the same harsh economic realities as every other sector these days, particularly in terms of slowed spending, as clients seek to cut costs wherever possible. While the overall outlook for tech consulting certainly isn’t as bleak as that of many industries, there are signs that firms in the field are behaving in much the same way as those outside of it: by focussing on reducing spending (leading to a slowdown in hiring), increasing their offshore capabilities (to offer cheaper services to clients) and—for those that can afford it—focussing on making strategic acquisitions at knockdown prices.

Over the long term, however, the outlook appears a bit more favourable. Prior to the credit crunch that sparked the downturn, the demand for IT consulting had been buoyed by factors such as the onward march of globalisation, a growing market for postmerger integration work and increasing industry deregulation. Ostensibly, all of those factors should still exist on the other side of the recession (mergers especially) and help to ensure that the industry bounces back quickly.

Examples of typical IT consulting projects include:
• Systems integration work—ensuring that all parts of an organisation’s IT infrastructure are capable of working together
• Overseeing a realignment of a client’s IT strategy to ensure that it is consistent with the needs of the business
• Identifying weaknesses and providing security for IT systems

Operations consulting

Operations consulting is what puts strategy into action. In years past, operations consulting focussed on saving money and increasing efficiency. In the recent booming economy, however, clients were more focussed on expansion and profit growth, so operations consulting shifted in order to respond to market changes, globalisation and customer interaction (though today, with clients taking a cautionary stance toward spending, there has been a slight shift back to earlier conventions). While strategy involves marking out clear goals, operations consulting focusses on the practical means of reaching those goals, which might include allocating resources, shifting value chain priorities, evaluating benefits of outsourcing or examining customer service and distribution—all to help clients alter
processes in response to competition or react to shifts in the market. That kind of expertise, particularly as it pertains to cost cutting, has become ever more highly prized as the downturn has barrelled on, causing firms to revisit again and again how best to position themselves until recovery sets in.

**Typical operations engagements may include:**
- Evaluating procurement, sourcing and supplier relationships for a manufacturer
- Developing a global financial reporting system for a multinational business
- Implementing a customer loyalty program to help a credit card company attract and retain customers

**Pharmaceutical and health care consulting**

Pharmaceutical and health care consulting firms help clients evaluate opportunities in the market, cope with government regulations, manage costs and implement technology. While growth in the global pharmaceutical market has slowed since the onset of the recession, it is still expected to pull in more than $750 billion in 2009 (a figure that still represents growth in the range of 2.5 to 3.5 per cent for the year), and is expected to continue growing for the foreseeable future. A niche with such promise is naturally overrun with companies all trying to get a piece of the pie. These consultancies will also see plenty of work from other fast growing life sciences sectors, such as biotech, diagnostics and medical devices.

**Examples of typical health care/pharmaceutical engagements include:**
- Assisting with billing and claims processing
- Facilitating market entry for a new drug or medical device
- Providing capacity optimisation services for hospitals
THE VAULT 25
PROFILES
THE STATS
Employer Type: Private Company
Managing Director: Dominic Barton
2009 Employees: 16,000+
2008 Employees: 16,000+
No. of Offices: 94

PLUSES
• “The ideal place for MBAs”
• Elite reputation
• “Treatment is fabulous, if you can stand the rhythm”

MINUSES
• “For a senior business analyst, it is £8.60 per hour; McDonald’s pays more”
• “Number of worked hours is unbearable”
• Chained to the BlackBerry

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PRACTICE AREAS
Functional Practice Areas
• Business Technology Office • Corporate Finance • Marketing & Sales • Operations • Organization • Risk • Strategy

Industry Practices
• Automotive & Assembly • Chemicals • Consumer Packaged Goods • Electric Power & Natural Gas • Financial Services • Healthcare Payor & Provider • High Tech • Media & Entertainment • Metals & Mining • Petroleum • Pharmaceuticals & Medical Products • Private Equity • Public Sector • Pulp & Paper/Forest Products • Retail • Social Sector • Telecommunications • Travel Infrastructure Logistics

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Climate Change Special Initiative

EMPLOYMENT CONTACT
www.mckinsey.com/careers

THE BUZZ
what consultants at other firms are saying
• “Tiger Woods of consulting”
• “Too homogenous”
• “The brains”
• “Merciless up-or-out”
The McKinsey mystique

McKinsey & Company is a privately owned management consulting firm. Roundly considered to be the most prestigious company of its kind, it has achieved a level of renown so great as to be known even to laymen, despite shrouding details of its work and client list in secrecy. In its practice areas, it addresses strategic, organisational, operational and technological issues, always with a focus—according to the firm—of doing what is right for the client’s business, not what is best for McKinsey’s bottom line. As for the range of those specialties, the list of industrial sectors the firm serves encompasses everything from commodities and natural resources to the worlds of media, entertainment and high tech. While it doesn’t give up the names of its clients—even in case studies it refers to them with pseudonyms such as “BigBank”—the consultancy does claim to serve more than 70 per cent of Fortune’s Most Admired Companies.

In addition to its regular consulting brief, the firm also operates a climate change special initiative to address challenges associated with the move to a low-carbon economy, serving both the public and private sectors. The initiative brings to bear the firm’s expertise on abatement cost curves (a fact-based understanding of the size and cost of measures for the reduction of greenhouse gas emissions), process changes, emissions trading, biofuel options and new asset valuation in light of regulatory changes.

The early days

In 1926, James O. McKinsey, CPA and University of Chicago management professor, founded the business to give local companies financial and accounting advice. Before long, he realised that the companies’ financial data could be interpreted to help make better management decisions. Thanks to this innovation, McKinsey is credited with the idea of using consultants, or “management engineers”, for the first time. And although the firm is his namesake, it was one of his protégés, Marvin Bower, who is most remembered for shaping the direction of the company.

Most notably, Bower is known for moulding the McKinsey culture, mainly through a three-part code of conduct outlining certain ideals consultants were to uphold—something that remains in place today. Among these values are putting client interests ahead of those of the firm, giving superior service and maintaining the highest ethical standards. Consultants are also instructed to be absolutely truthful with the client, regardless of whether the client disagrees. Perhaps the most infamous part of the code is to protect the privacy of clients—to this day, McKinsey never publicises its big-name clients, nor does it tout successful engagements. Despite this, the firm doesn’t lack for publicity, since the secrecy surrounding its work is itself often the focus of media attention.

The MBA draft

Another of Bower’s policies was to concentrate hiring efforts on recent MBAs from top schools, as opposed to experienced managers from other companies. Bower reasoned that
demand for seasoned talent would too quickly eclipse supply, leaving mediocre candidates with high price tags who would turn out to be poor investments. Moreover, recent graduates could offer fresh ideas and insights, rather than replicating old, predictable methods that had been entrenched by years of rote service.

In recent years, McKinsey has begun hiring more broadly, with most of its offices witnessing a steady influx of undergraduates, postgrads and industry professionals, in addition to MBA students, joining as consultants.

**Without a home**

McKinsey claims to have no headquarters office. The base of operations for former Managing Director Rajat Gupta was for many years New York, and that held true for the London office when Ian Davis was at the helm. Dominic Barton, who became the new managing director in July 2009, will be based primarily in London, while keeping an office in Shanghai. The company is officially run as a decentralised partnership, allowing for a global network of staff that can be chosen based on suitability for a project, rather than geographic availability. The managing director is elected for a three-year term—with a three-term limit—following a vote by the current directors.

**Knowledge factory**

McKinsey experts frequently produce works of business scholarship, whether in the form of reports and studies, or in the pages of the *McKinsey Quarterly*, the firm’s business journal and platform for expounding on issues of management, strategy and finance. The publication also includes articles by external experts. And in 2009, the firm launched a blog—*What Matters*—which covers topics of global importance, featuring essays by world experts as well as McKinsey’s own consultants.

McKinsey consultants have also written a number of best-selling business books. One of the earliest and best-known examples is Thomas Peters’ and Robert Waterman Jr.’s *In Search of Excellence*, a 1982 tome that identified the unique strengths of American companies, reigniting confidence in domestic business at a time when Japan seemed to have an unshakeable advantage. It went on to become one of the highest-selling business books in publishing history.

Additionally, the firm operates the McKinsey Global Institute, a research group concentrating on critical economic trends around the world. All MGI studies are funded by McKinsey partners, rather than any outside business, government or other entity. It is staffed by consultants serving assignments of six months to one year, after which they return to client work.

**Social betterment**

In addition to its social-sector office, which helps leading institutions address societal challenges, McKinsey also undertakes pro bono services through its local offices, which
serve numerous nonprofit and/or public-sector organisations. Nearly 50 per cent of the firm’s consultants participate in nonprofit work during their tenure, and many serve as board members of nonprofits.

THE LATEST ON MCKINSEY & COMPANY

Barton takes the baton

July 2009
Dominic Barton, formerly McKinsey’s regional leader for Asia, supplanted Ian Davis as managing director. He was elected in February by the firm’s 400 directors, and stands to serve a three-year term. Barton has been with McKinsey since 1986, focussing on financial sector reform, governance in the public and private sectors, and globalisation. Davis stepped down after serving his maximum allowance of two three-year terms as managing director.

Greening Tata

May 2009
The firm was appointed by India’s Tata Group to assist its top-five polluting companies in reducing their carbon footprint. Appointed alongside consulting rival Ernst & Young, McKinsey was tasked with helping Tata Steel, Tata Motors, Tata Power, Tata Chemicals and Tata Consultancy Services reduce their emissions to global benchmark levels by 2012. Those five companies contribute some 80 per cent of the Tata Group’s total carbon emissions.

Investment strategy, corporate-style

April 2009
Reflecting on the problems of effectively timing strategic investments in a troubled economy, an article in the McKinsey Quarterly recommended scenario analysis as a means for companies to figure out the inherent risks versus the likely rewards. Including an analysis of a hypothetical acquisition, the article laid out many of the factors that need to be addressed by executives considering getting back into the M&A market, or making another kind of strategic acquisition.

McKinsey will tell you what matters

February 2009
McKinsey launched a blog, What Matters, which gathers essays and thoughts from leading thinkers around the world, ranging from researchers, academics and journalists, to policy makers, executives and some of McKinsey’s own. The essays and articles presented attempt to address long-term views and trends, and tackle issues of global importance.
GETTING HIRED

What would you expect?

The hiring process at McKinsey is as selective as one might expect for one of the most elite names in the consulting world. The firm has a comprehensive campus recruitment programme, scouting talent at the top universities and business schools, as well as hiring direct from industry. Applicants are also invited to apply through the firm’s website, which gives a thorough rundown of career options, and discusses in depth what McKinsey looks for in applicants.

Candidates face at least two rounds of interviews, where they will speak with two or three managers, associate partners and partners. A source in Moscow recounts, “The process is: written test for analytical ability, three interviews with associates/project leaders (first round), and two interviews with partners (second round).” Fit questions and case studies are used, with an emphasis on the business case. One consultant details his experience: “Each interview included fit questions, such as, ‘Describe for me a situation when you had to persuade someone,’ a motivation question like, ‘Why do you want to switch your current job for a business consultant,’ a discussion about your interests and a business case, usually from the interviewer’s practice.”

“People-oriented” interviews

McKinsey’s “fair and transparent” hiring process wins praise from insiders. “Everyone received detailed feedback immediately after each round, no matter whether they passed or not.” A consultant notes that the staffers encountered during interviews were “demanding and smart, but extremely respectful”. Adds the source, “I had offers from Bain, BCG and McKinsey, and my decision to go to McKinsey was mainly made on the quality of the interview process. It was not ‘industrial’, but very people-oriented.” Echoes a London insider, “I was also impressed by the quality of the interviewers, from start to end of the recruiting process—all very senior and very smart. There was a great difference between McKinsey and the other companies I interviewed for, where you would meet senior managers only at the very end of the process.” And a colleague mentions, “I received the offer the same evening I was interviewed.”

Have no fear

Some interview questions insiders encountered were: “Are you comfortable with the idea of having a lower salary and less autonomy than in your previous position?” and “What do you think makes a difference between McKinsey and other consulting firms?” As for the business case, one source says it’s nothing to be afraid of. “The case interview looked more like a fascinating business discussion than an exam. However, you still have to be very structured. Your hypotheses and solutions should be very clear and pragmatic, not theoretical.”

A co-worker offers a similar bit of advice to potential candidates: “Do not be afraid; take it as a interesting discussion of some business issue you could have with a friend. Do not be
afraid to dispute and state your own point of view, and do not be afraid to say something wrong, as you can admit you’re mistaken, rather than keeping silent. And do not be afraid if the interviewer’s position differs from what you have said.”

OUR SURVEY SAYS

Sink or swim

Most respondents agree that McKinsey isn’t a touchy-feely sort of place, although there is some disagreement regarding the character of the firm’s culture. Some insiders say life at McKinsey is “extremely competitive”, while insisting that there is still plenty of camaraderie. “It’s a great culture, contrary to the reputation. People are nice and relatively humble. Senior management is respectful,” an insider contends. Others disagree, claiming that the firm is full of “arrogant MBAs who pretend to be nice”. However, one source insists that the perceived arrogance isn’t always accurate: “Brand new consultants become young bosses too young for their ages, and their child-like faces give them away. They counterattack this by behaving very aggressively and with self confidence. This is seen as arrogance from outside.” Respondents also say the “pyramidal hierarchy is extremely strong.” Complains one insider, “This is an extremely political firm to work for. If you lose some visibility, you are regarded as an outsider and they will take the clients away from you and you’ll be stranded on the beach forever.” “This is, in fact, the most hierarchical place you will ever meet in your life. The grid matrix structure they brag about in reality means that anyone above you can ask you to do something,” echoes a colleague. However the culture is perceived, McKinsey is not a place for those who need handholding.

In addition, McKinsey’s suit-and-tie formality hasn’t changed much in the past 50 years. Says one insider, “Dress code is normally very business, every day of the week. It is still business on Friday, but some people do not wear the tie.” Some staffers think the formality of the dress code extends to the consultancy’s culture, as a whole: “The London office is very formal. People never greet each other, nor even speak in the elevators. It is like working for 100 different companies in the same building,” claims a source.

You take the reins

Sources report that advancement takes place “every two years, with formal reviews every six months.” The firm explains that advancement is achieved via a meritocratic review process. Consultants are given a flexible time period to advance to a new skill level, depending on their background and rate of development.

Consultants also indicate that relationships do play a part in one’s ability to move up. “Opportunities for advancement depend a lot on how you get along with your manager—this is more important than any other technical solution at the client side.” Here, again, insiders say there’s no coddling involved: It’s up to you to check your progress along the way. “Coaching and feedback are frequent, as long as you ask for them. If you don’t, you are responsible for not taking care of your career,” one source reports.
Good morning, BlackBerry

Accepting a position at McKinsey means committing to almost around-the-clock work. The firm claims that the average workweek for a consultant in London is around 65 hours, with around 10 per cent of staffers working more than that. Some consultants contend that hours like this actually aren’t too unusual for the industry. “There are long hours, but the lifestyle is OK compared to other companies with similar salaries and positions,” an analyst reports. McKinsey reportedly has policies in place to prevent overworking staffers, but those policies don’t seem to be effective, according to an insider: “If the team allocates too many hours in the team barometer, this is flagged. A discussion might follow within the team, but there is almost never anything that changes as long as ‘this team rocks’. Partners or directors also receive the working hours red flags, but they never say anything about it.”

And although some insiders say weekend work is frowned upon, most concede that it’s required. “Working over the weekend is not incentivised, but everyone does at least six to eight hours over the weekend—and would rarely admit it.” A consultant chimes in, “I can consider it a good week if I work 70 hours.” While the firm notes that weekend work is certainly not the rule, there’s no disputing the fact that consultants are expected to be within reach virtually all the time. “Everyone is BlackBerry-dependent—they go to the toilet with it. It is the last thing they check before going to sleep and the first they check in the morning,” a source shares.

Hitting the road

Not surprisingly, travel is a central part of the lifestyle here. “You have to be ready to travel, though in Paris, it’s not the case as much as in the rest of the world (75 per cent of the missions are in Paris). But on most of my missions, there is a significant proportion of foreign consultants sleeping in a hotel all week long, working from their home country only on Friday,” an insider states. A colleague corroborates that story: “Travelling is killer, especially when it comes to selling projects (from engagement manager onward).”

“McDonald’s pays more”

A London source says that salaries for experienced consultants are in the range of £70,000 plus a year-end bonus, while first-year analysts are paid in the £45,000 range, “with no year-end bonus up to the specialist role”. A cohort mentions receiving £5,000 up front for relocation, with the housing search and furniture relocation fully covered. And some of those who find themselves working more than the 65-hour average workweek complain about feeling underpaid: “The hourly wage, given the number of hours, is ridiculous. For a senior business analyst, it is £8.60 per hour. McDonald’s pays more,” whines a contact.

But insiders do admit that the perks are pretty nice. For starters, there are “five weeks of paid vacation”, plus Christmas and a 12 per cent pension scheme and private health care. Then there are the “flights in business class and five-star hotels and restaurants,” with all expenses paid during travel.
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Warsaw • Zurich

PLUSES

• “Outstanding access to client’s top management (CEO and n-1 level)”
• “People development”

MINUSES

• “Not enough emphasis on reducing workload”
• Absolutely up-or-out

THE BUZZ

what consultants at other firms are saying

• “Classy”
• “You don’t have a life from Monday till Friday”
• “High-quality, friendly atmosphere”
• “Strategy geeks”

THE STATS

Employer Type: Private Company
President & CEO: Hans-Paul Bürkner
2009 Employees: 4,500 (consulting staff only)
2008 Employees: 4,300 (consulting staff only)
2008 Revenue: $2.4 billion
2007 Revenue: $2.3 billion
No. of Offices: 66

PRACTICE AREAS

Functional Practice Areas
Corporate Development • Global Advantage
(Globalization) • Information Technology •
Marketing & Sales • Operations • Organization •
Strategy

Industry Practice Areas
Consumer & Retail • Energy • Financial
Institutions • Health Care • Industrial Goods •
Insurance • Social Impact & Non-profit •
Technology, Media & Telecommunications

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THE SCOOP

Boston’s best

The name may sound local, but The Boston Consulting Group’s reach—and expertise—is anything but. With more than 4,500 consultants in 66 offices in 38 countries, the firm ranks as one of America’s largest private companies, according to Forbes magazine. Clients typically include the world’s 500-largest companies, but the firm also counts among its clients midsized businesses, nonprofit organisations and government agencies in North America, Asia, Europe and Australia. Its consultants—who have included corporate notables such as Indra Nooyi, CEO of Pepsi, Britta Fuenfstueck, vice president of strategy at Siemens, and Andrea Castronovo, CEO at BMW Italia, are experts in a number of industries, including the consumer, financial institutions, industrial goods, social impact and nonprofit, energy, health care, insurance, and technology, media and telecoms sectors.

BCG helps clients with a number of specific management needs within its broad functional practice areas, such as growth strategy development and execution, business portfolio management, mergers and acquisitions, postmerger integration, productivity and efficiency improvement, marketing and pricing, supply chain management, IT infrastructure, and customer and supplier relationship management, among other services.

The Henderson legacy

BCG was founded in 1963 by Bruce D. Henderson, a former Bible salesman and Harvard business school dropout. Challenged by the CEO of The Boston Safe Deposit & Trust Company to form a consulting arm for the organisation, Henderson responded with an aggressive strategy. While his first month’s billings amounted to $500 and his office had a staff of just two by the end of his first year in business, Henderson’s subsequent success is impossible to deny—and it was driven largely by expansion. In 1966, BCG became the first Western strategy consulting outfit in Japan, and a string of offices throughout Europe soon followed. By 1976, half of the firm’s revenue was being generated outside the United States—one year after Henderson had laid out a plan for employee stock ownership that saw the firm fully owned by BCGers in 1979. Such was Henderson’s reputation within the business world that, following his death in 1992, no less a publication than the Financial Times wrote that “few people have had as much impact on international business in the second half of the 20th century as the founder of The Boston Consulting Group.”

In 1998, BCG established the Strategy Institute, a sort of consulting think tank set up to apply insights from a variety of academic disciplines to the strategic challenges facing both business and society. Among the concepts developed by the firm over the years are the experience curve (which charts improvements in efficiency as experience is amassed), time-based competition (an approach that recognises speed as an essential component of success), disease management (an approach to patient care that takes a more systemic view of quality and costs than traditional methods), richness versus reach (the trade-off inherent in the economics of information), trading up and trading down (consumer spending
phenomena) and globality (the post-globalisation era in which everyone from everywhere competes for everything).

**Not the stuff of fairytales**

Perhaps the most valuable tool BCG is known for, however, is its growth-share matrix. While a tool that utilises images such as cows, stars and dogs might sound fanciful, the matrix is one serious piece of business methodology—and one that has become a core tool used by businesses the world over. A graphic representation of a firm’s money flow, the tool divides a company’s assets into four categories—the three mentioned previously, plus question marks. A full description of the methodology is available on BCG’s website, but the basic meaning of each of the categories is as follows: A cow represents a “cash cow”, a low-growth, high-market share pursuit (generally the bread and butter of any business); a star is an enterprise that both uses and generates a lot of money, usually on the way to achieving cow status; a dog tends to be labour-intensive but provides little return on investment; and question marks are to be avoided at all costs—basically representations of money pits that absorb resources but produce little revenue.

**Falling in line**

While many of BCG’s consultants come from some of the best business schools in the world—including Harvard, INSEAD, Kellogg, LBS, Stanford and Wharton—not everyone working at the firm has a business background. A number of consultants have degrees that range from economics, biochemistry and engineering, to psychology, classics and law.

Whatever their background, the firm organises its brainpower into practice areas, which include consumer and retail, corporate development, energy, financial institutions, health care, industrial goods, information technology, insurance, marketing and sales, organisation, operations, strategy, and technology, media and telecommunications.

**Paying it forward**

BCG is big on being good. Its social impact practice network, which functions like one of the firm’s business practices, works with clients on socially conscious issues, including sustainable environment, hunger and international development, public health, education, community and economic development, and arts and culture. The network chose its focus areas based on the UN Millennium Development Goals, which set targets for combating poverty, illiteracy and disease for the world’s poor by 2015. In 2008, BCG completed approximately 190 assignments across these areas, working with more than 100 organisations around the world, including the World Food Programme, Save the Children and the Bill & Melinda Gates Foundation.

As might be expected of a company with so many experts and a dedication to research, BCGers put out their fair share of publications—so many, in fact, that in 2006, the firm collected some of its biggest ideas from the past 40 years into one volume, entitled *The
Boston Consulting Group on Strategy. Aimed at executives across all industries, the anthology offers both the now-established wisdom as the company conceived it years ago, as well as more recent thoughts on the state of business. The themes, in many cases, have remained consistent over the decades: Retain competitive advantage, break compromises, realise the value of time, and remain aware of second- and third-order causes.

THE LATEST ON BCG

Choice employer

July 2009
In the annual Universum Pan-European MBA Survey of over 2,600 business students from 80 leading MBA schools across Europe, BCG landed in third place, coming in close on the heels of Google and competitor consultancy McKinsey.

BCG driving GM and Chrysler?

April 2009
BusinessWeek reported that BCG had won a contract worth up to $7 million to serve as an adviser to President Obama’s task force on the automotive industry. The magazine noted that the task force, charged with overseeing the restructuring of General Motors and Chrysler, had “precious little (auto) industry experience”, the “lone exception” being Xavier Mosquet, head of BCG’s Detroit office and “an auto industry consulting veteran”.

Innovation station

April 2009
Since 2005, BCG and BusinessWeek have teamed up to compile a list of the world’s most innovative companies. The 2009 list saw Apple at the top of the heap—in front of Google and Toyota Motor Corporation. Of the senior executives BCG questioned for the survey, just 46 per cent said they were satisfied with their return on innovation spending—down from 52 per cent in 2008. The study also showed that executives are making innovation less of a priority: Just 23 per cent of respondents called it their top concern in this year’s survey, down significantly from 32 per cent last year.

Learning from history

March 2009
Attempting to guide companies successfully through the financial crisis (and no doubt drum up a bit of business) a BCG report urged firms in Europe to consider the lessons of previous recessions before cutting their workforce. Having found that one-third of companies within
Europe were planning to lay off full-time employees, the report, “Creating People Advantage in Times of Crisis: How to Address HR Challenges in the Recession”, suggests that—surprise!—cutting employees to save money in the short term can lead to talent shortages and competitive disadvantages in the long term.

Of the countries featured in the survey, meanwhile, the United Kingdom came out worst, with 57 per cent of companies there reportedly planning to reduce their workforce. Next up was Russia, with 40 per cent, Austria and the Netherlands with 38 per cent, France and Spain with 37 per cent and Germany with 32 per cent. Not surprisingly, the automotive, consumer goods and industrial goods sectors were the sectors most likely to be cutting down, with 46 per cent, 45 per cent and 44 per cent of companies, respectively, admitting that they had plans to do so.

**BCG, MIT, BFF?**

March 2009

BCG announced the launch of a major, multiyear collaboration with the *MIT Sloan Management Review*. Intended to examine emerging trends and ideas in sustainability as it applies to business, the collaboration utilises *MIT SMR’s* online capabilities to create a discussion hub for ideas emerging from joint research.

**Buy the book, but not by the book**

December 2008

BCG’s original thinking and perceptive outlook on the market earned it the title of “devoted meteorologists of the financial industry” from *The Wall Street Journal* for a report the firm published on the private equity industry. The report, written in tandem with the University of Navarra’ IESE Business School, said that 50 per cent of all companies backed by private equity funds will default on their debt, as many as 40 per cent of buyout firms will shutter their own operations and only 30 per cent of partnerships will survive the next few years. Data gleaned from Standard & Poor’s Capital IQ at the time showed BCG’s report to be prescient: In September 2008, 15 private equity-backed companies filed for bankruptcy, 23 filed in October, 27 in November and 28 in December.

**Accomplished alumni**

November 2008

Jeanie Daniel Duck, a former BCG senior partner and one of the consulting profession’s most accomplished women, was awarded a Lifetime Achievement Award from *Consulting* magazine. Duck, who retired in July 2008 but continues to advise BCG and its clients, is an expert on change management. Her book, *The Change Monster: The Human Forces that Fuel or Foil Corporate Transformation and Change*, has been translated into nine languages, and her *Harvard Business Review* article from 1993, “Managing Change: The Art of
Balancing*, has been included in every edition of *Harvard Business Review on Change*, from the *Harvard Business Review Paperback Series*.

**Editorial appointment**

October 2008

Simon Targett, a former senior editor at the *Financial Times*, was brought on as BCG’s first editor in chief. His new job involves overseeing all BCG publications.

**Leading lady**

June 2008

*Consulting* magazine named BCG Senior Partner Dr. Antonella Mei-Pochtler as one of the Top 25 Consultants of 2008. One of Europe’s highest-profile businesswomen, Mei-Pochtler is a member of the firm’s executive committee, European management team and global marketing committee, as well as the leadership teams of the technology, media and telecommunications practice and the marketing and sales practice, in which she is head of branding. Mei-Pochtler is the fourth BCG woman, and the 12th BCG partner overall, to make the publication’s annual top-25 list since it was first published in 2000. BCG CEO Hans-Paul Bürkner, himself a past top-25 honouree, noted that none of the consultancy’s key competitors has had more than one woman recognised in this way.

**Everyone, everywhere, everything**

June 2008

BCG Senior Partners Harold Sirkin and James W. Hemerling, along with Partner Arindam Bhattacharya, authored *GLOBALITY: Competing with Everyone from Everywhere for Everything*. The book addresses what comes after globalisation and tells the story of a new era of international business competition.

**GETTING HIRED**

**No right or wrong answer**

The main objectives of interviews at BCG are to see how well candidates might fit into the culture of the company and how successfully they handle the complex questions consultants are confronted with in their everyday work. We’re told that a key question that crops up time and time again focusses on the candidate’s motivation for wanting to come to work for the firm. Case studies are the main source of insight into applicants’ ability to do the job, which are always “based on real client projects”. Examples of such case studies can be found on the consultancy’s website. Both the interviewer and interviewee solve the problem together, but as the site stresses, “It will not require extensive knowledge of specific industries, and
often our cases have no right or wrong answers.” Instead, interviewers are looking for sound reasoning and logical thought processes. The firm also maintains that the interview is a chance for graduates to get to know if the company is right for them, so they should come armed with questions of their own.

**OUR SURVEY SAYS**

**Coming out on top**

Despite the gloomy global economic situation, BCG insiders believe their firm “is well positioned” to become a market leader by 2015. In fact, with business proving to be “very strong right now” in some offices like Helsinki, morale amongst sources at the company is high. This might have something to do with the “collaborative and friendly” nature of its consultants. “People are down-to-earth, and typically have interests and friends both at work and outside of work,” states one insider. The culture is “open, performance-based and family-orientated”, but is above all else professional, we’re told.

**Yes you can**

Sources say there “is no face time issue” at BCG, meaning you can go home if you are on top of your workload. As one partner puts it, “There is a good deal of respect for personal commitments. Still, deliverables must be ready on time.” Travel adds to the complexities of successfully balancing work and life, with many consultants working at the client’s site three to four days a week. That said, respondents note that many of their clients are local and that the company’s “green policy” has further reduced travel requirements. In general, most staffers seem to be content with the state of work/life balance at BCG, but say that balance can vary depending on the individual requirements of the case at hand.

**Move up, or move up somewhere else**

Promotions at BCG have “historically [been] up-or-out, with around one year’s grace period”, while today we’re told that it is more strictly enforced, with a policy of “up-in or up-out, meaning that if you do not advance internally, the firm helps you to move up outside of the company”. The “earliest partner window is at about seven years after starting as a consultant”, states one respondent, while “consultants out of MBA [or with a doctoral degree] are promoted to project leader in about two years.” To help staffers get to where they need to be, training takes the form of both formal learning through off-site and virtual training, and via mentorship on projects.
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Private Equity

THE STATS
Employer Type: Private Company  
Chairwoman: Orit Gadiesh  
Worldwide Managing Director: Steve Ellis  
2009 Employees: 4,800  
2008 Employees: 4,300  
No. of Offices: 41

PLUSES
• “Very good guidance/mentoring”  
• The international environment  
• “Results focus”  
• “The possibility to work with top management issues from day one”

MINUSES
• Always having to be “on”  
• “Sometimes lack of transparency”  
• “Shorter cases than at other firms”  
• “Professional and social life sometimes get mixed up “

EMPLOYMENT CONTACT
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THE BUZZ
what consultants at other firms are saying
• “Up there in the Holy Trinity”  
• “Rah-rah cheerleading types”  
• “Lot of perks!”  
• “Too proud of themselves”
THE SCOOP

Secrecy and success

With 41 offices in 26 countries, Bain & Company is one of the world’s leading consultancies. Since its founding in 1973, it has worked with over 4,150 major multinationals, small and midsized businesses, private equity firms and nonprofits on issues of strategy, operations, marketing, organisation, technology, and mergers and acquisitions. The firm’s 4,800 consultants are experts in a number of industries, including the automotive, consumer products, energy and utilities, financial services, health care, industrial machinery, media, mining, nonprofit and public sector, retail, services, technology, telecommunications and transportation services sectors.

Founded with an eye toward making real change, rather than just writing reports, Bain has always been a consulting firm with a difference. Named for founder Bill Bain, the firm is fiercely dedicated to its clients, and they to Bain—a relationship that derives at least in part from Bain’s extraordinary secrecy and emphasis on client confidentiality. A measure of the consultancy’s commitment to its clients is that in the early days, it promised clients it would only work with one company per industry. Bain redefined its commitment in response to clients who did not value industry exclusivity, but rather expected deep industry expertise that comes from working for multiple companies in an industry. To this day, however, Bain’s client list still remains a closely guarded secret, with very few details of its engagements ever making their way into the public eye.

According to Bain (and attested to by calculations from PricewaterhouseCoopers), its clients’ stock prices outperform the market by four to one. The firm works with both small and midsized firms from the Fortune 2000 ranks, as well as two-thirds of the Global 500, and has established a reputation as a leader in private equity consulting. Its highlights reel includes having worked on half of the largest global deals in the last decade, with buyout funds representing 75 per cent of global equity capital. And, despite Bain’s secrecy, word has leaked out about some of its prestigious clients, among them the likes of De Beers, Dell and Starbucks.

Calling all “Bainies”

In a 1989 feature article on Bain in The New York Times Magazine, Bain consultants were referred to as “troops”—also known in the industry as “Bainies”—with an iron discipline. Since 1993, Bainies have answered to Israel-born, now Paris-based Chairman Orit Gadiesh, a former Israeli military intelligence officer, deputy chief of staff of the Israeli army and Baker Scholar from the Harvard Business School. The first female to lead a consulting firm of Bain’s size, Gadiesh has repeatedly been listed in Forbes as one of the world’s 100 most powerful women, earned the inaugural Lifetime Achievement Award from Consulting magazine and is on the board of directors at the World Economic Forum.
On the flip side of the coin is Bain’s worldwide managing director, Steve Ellis. Prior to taking the top spot and replacing outgoing director John Donohoe (who went on to become CEO of eBay), Ellis managed the firm’s San Francisco and Palo Alto offices. Compared to the military-trained Orit Gadiesh, Steve Ellis is the entrepreneur of Bain’s leadership, having joined after co-founding a Silicon Valley firm, then lending his leadership to help build Bain’s technology and telecommunications practice, as well as its private equity group. He has also taken a considerable role in the consultancy’s nonprofit relations—he holds a seat on the board of The Bridgespan Group, which operates as an independent affiliate to Bain to extend its consulting know-how to charities and foundations.

**Private equity pioneer**

In 1994, Bain became the first consulting firm to establish a private equity practice. With more than 400 dedicated professionals managing over $78 billion in assets, the practice is now three times larger than its nearest competitor. The unit provides fund strategy, sector screening and deal generation, due diligence, portfolio company performance improvement and exit planning for clients—mostly leveraged buyout firms, hedge funds and sovereign wealth funds. All told, its European offices have consulted on around 45 per cent of all “larger” European private equity deals since 1997—deals that are worth over $200 million each. And the firm puts its money where its mouth is—Bain invests in companies for whom it performs due diligence, and trades equity for fees in companies it advises post-acquisition. This gamble paid off in spades in years past, but time will tell how the recession affects this portfolio.

**M&A Q&A**

Much of Bain’s reputation has been built on its proven approach to mergers and acquisitions, an expertise stemming from extensive experience in corporate and private equity clients. Over the last 10 years, the firm has conducted over 3,900 private equity and corporate diligences, integrated over 500 companies and advised clients on hundreds of joint ventures and divestitures. Although the odds for acquisition success in the current market are, to say the least, poor (over half the deals in the market fail to generate excess returns), Bain maintains a disciplined approach to navigating the deal cycle, and has generated roughly 20 per cent higher excess returns for its integration clients.

**European flavour**

Bain’s European network began with a single London office established in 1979. It has since built up a solid presence in the region, with a larger percentage of its business coming from Europe than either of its other regions in the Americas or Asia Pacific. In the United Kingdom, Bain has worked with almost half of the companies on the FTSE 100, while elsewhere in Europe the client mix consists of European corporations, multinational firms and global companies with local operations.
Aid for the distressed

Just as the subprime mortgage loan crisis pushed the economy into a downward spiral in 2007, Bain opened a new business group that provides turnaround services to distressed and severely underperforming companies. The well-timed unit—named the Bain Corporate Renewal Group—focuses specifically on the needs of owners and future owners of financially stressed midmarket businesses, and on turning around their companies to preserve value. For companies in trouble, Bain CRG has the capacity to assess a company’s financial health, drive restructuring and turnaround, and serve in an advisory, chief restructuring officer or interim management capacity until the business is healthy again.

THE LATEST ON BAIN

Emerging-market expansion

August 2009

Continuing its global expansion, Bain opened its newest office in Mumbai in August 2009. And it’s not the firm’s first in the region: Bain’s Dubai office opened in April 2007, following the opening of a New Delhi office in 2006, both of which have since built up a robust client base of conglomerates, equity firms and government institutions.

The muscle in Brussels

July 2009

Advancement was confirmed as alive and well with the announcement of promotions for 32 Bain consultants to partner. These included Xavier Bersillon of the Paris office, Milan’s Gyorgy Konda and Vittorio Ratto, Rocco D’Acunto in Rome, and Brussels’ own Cédric Lebegge. Lebegge, in particular, was singled out amongst the new management for his extensive business engineering credentials, successful client support in sectors including consumer goods and bank acquisitions, and even his literary chops as the author of the book *Mergers and Acquisitions in the Belgian Banking Sector*.

Working for mothers

June 2009

Bain was named to *Working Mother* magazine’s 100 Best Companies for Working Mothers. The publication cites the firm’s formal part-time options and generous maternity leave as reasons for its inclusion. It also commends Bain’s “human capital dashboard”, which tracks and aims to prevent employee burnout.
Milan's best in show

June 2009

In their annual honours, Consulting magazine named one of Bain’s more prominent European partners to its Top 25 Consultants list. Claudia D’Arpizio, based in Milan, was recognised in the “excellence in retail” category, for her work in the Italian luxury goods industry. In previous years, the publication has included many other Bainies in its ranking, such as Charles Farkas in 2008, Russ Hagey in 2007 and Ashish Singh in 2006.

The reign in Spain falls only slightly for Bain

April 2009

In 2008, the firm’s Madrid office was named by the Great Place to Work Institute as Spain’s No. 1 best workplace among companies with fewer than 100 employees. In 2009, Bain’s practices in Iberica came in at No. 3, and the firm got an extra mention in the Swedish ranking, having been recognised for the first time and placing sixth among midsized firms.

Nordic tracking

March 2009

Building upon its foothold in the Scandinavian market, Bain’s newest office opened in Oslo in March 2009. The Oslo practice joins the established practices in Stockholm, Helsinki and Copenhagen to continue the Nordic region services that began in 1994. Other recent expansion efforts have seen new Bain signage appearing on office buildings in Kiev, Moscow, Frankfurt and Buenos Aires.

Petitioning for a brighter future

November 2008

Bain participated with 70 leading European CEOs in presenting a petition for a new European stimulus plan to the president of the European Affairs Commission. Recognising that the recession had long since passed the point where it could be thought of as a mere credit crunch, the consultancy worked with business leaders in the region to develop a four-point plan aimed at rebuilding European business competitiveness and industrial leadership. A long-term approach encompassing everything from education and innovation to a perceived need to deregulate the European energy sector, the petition, titled “A New State of Play for Competitiveness in Europe”, was co-presented by Bain’s EMEA regional managing partner, Olivier Marchal. He described their intent as “to bring the collective experience and wisdom to bear on how to best reinvigorate and strengthen the competitiveness of Europe and its companies”.

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**Luxe in flux**

**October 2008**

Bain released a study—picked up by *The Wall Street Journal* and other international media outlets—forecasting the first recession in six years in the luxury goods market, come 2009. Commissioned from Bain by Altagamma, an association of Italian luxury goods companies, the “Luxury Goods Worldwide Market Study” stated that growth in luxury goods sales would likely slow sharply to 3 per cent, in comparison with 9 per cent growth in 2006 and 6.5 per cent in 2007. However, the report similarly anticipated a gradual recovery for the market over the long term, dependent on a surge in spending by wealthy individuals, stemming from emerging markets, including Brazil, Russia, China and India.

**GETTING HIRED**

**One in 100**

Respondents are quick to note that the interview process at Bain is “very selective”. “Last season, we interviewed over 100 top candidates and only hired one,” an insider from Copenhagen office reports. The actual procedure depends on level, but normally falls over two or three rounds of interviews, with between five and six interviews in each, and is very focussed on testing the candidate’s ability to solve business cases. Sources say “questions always relate to actual cases” and have a “strong focus on value addition”. In addition to case studies, candidates should expect questions relating to their CV, career and commitment to the job. The final round is always overseen by at least one partner, and some of those not interviewed in the United Kingdom may expect an English test to boot.

Bainies are taken from all the top universities in Europe, but particular emphasis is placed on Oxford, Cambridge, Trinity College Dublin, LSE and Warwick for the London office. For those with MBAs, Bain looks to the likes of INSEAD, IESE, IMD and London Business School in Europe, along with all the top business schools in North America.

A “great way to explore the company before signing on for good” is to take part in one of Bain’s internships. “I really felt like I was part of the team from day one,” a former intern tells us. “When I started one year later, I knew what it was all about and felt very secure.” “The internship was a key point in convincing me to start at Bain full time,” a colleague states. But it’s worth noting that not all European branches offer internships; it’s advised that interested parties check with the individual office before applying.
OUR SURVEY SAYS

We’re all in it together

As all Bainies will tell you, “a Bainie never lets another Bainie fail”—this is because of the “one-team attitude” that pervades the firm, and the “very strong cultural feeling that is not imposed in an artificial way, but seems to come automatically when you work there”. “People are always willing to walk the extra mile to help each other,” we’re told. This culture apparently stretches across the “global Bain system, comprised of, amongst other things, the office transfer programmes, the extensive global training programmes and through the annual Bain football World Cup, which gives people the opportunity to connect and reconnect with colleagues from across the globe”. Not to mention the fact that “Bainies really like each other,” insiders say. “This is a firm where people go out of their way to do things together outside of work,” a source reveals. All of these factors culminate to create an environment that is “fun, collegial, supportive and entrepreneurial”.

Working flexitime

“Work/life balance is a key priority at Bain,” and the firm “recognises that continuous high performance is only possible if people are happy and feel well about their lives”. For that reason, consultants say they rarely work weekends and there is no policy in place to say they should. The average workweek is around 60 hours, although some sources claim to work up to 80, depending on the project, while others put in around 50 hours. Bain also makes sure staffers know how to plan their time effectively through “work/life balance training sessions and coaching”, in addition to “regular case team surveys on sustainability”.

Consultants also benefit from the flexibility of being able to plan their work the way they want to. Says one insider, “The firm is extremely flexible with our planning. If I can plan my client interactions around it, I can take time whenever I need it, as long as I do what I need to do.” A colleague adds, “I am able to plan evenings and weekends, and have enough visibility to decide on my own trade-offs. For example, sometimes I choose to work for two hours on a Sunday in order to leave really early on a Friday.”

Don’t travel if you don’t need to

The amount of travel consultants do boils down to the geographic area where they are based. “In Germany, you have to travel a lot for projects,” says an insider, whereas travel in the Netherlands is minimal, due to the country’s size. But the idea at Bain is that consultants only go to the client’s site when it is absolutely necessary, and whenever possible, daytrips or video conferences are used instead. On top of that, if a consultant has a particular desire to remain in or near his local office, then he will most likely be staffed on a project close to home, we’re told. For those projects that do require an element of travel, “volunteers are asked for first. And after a period of travelling, you can request to travel
less.” All in all, Bainies will tell you that “travel is still reasonable,” compared to what they see at other firms.

**No affirmative action**

Bain’s commitment to diversity is, in a word, “exceptional”—the consultancy “goes out of its way to foster diversity”. It has its own “very active women’s network” and runs a biannual global women’s summit, where female partners and managers from around the world gather to discuss work/life balance, career path, leadership and key business skills. Insiders say there is a “high per cent of women in senior positions”, and all can be assured of “equal promotion and pay”, as well as “good programmes to support maternity leave and flexible working hours”. And while the gender ratio is still “not where it should be”, the “mix has improved lately and will hopefully continue to do so going forward”.

Staffers also say that “equal rights to minorities is part of the core values of the firm,” and that Bain is “100 per cent receptive in terms of hiring and promoting minorities”. Sources indicate that the overall number of minorities working at the firm strongly mirrors the smaller numbers coming out of the top universities. The BABs (Blacks at Bain) affinity group supports the professional development of BABs members throughout Europe. BABs members from around the world attend an annual conference that focusses on experience sharing, connection/camaraderie, and overall group assessments and planning between partners and consultants.

The consultancy’s GLBT employees also give the firm top marks for its commitment to diversity in that area. Says one source, “As an openly gay man, I find Bain’s formal structures and informal culture to be excellent. We have an international GLBT group called BGLAD, which has an annual (semiannual during the downturn) summit so we all feel connected, and a formal mentoring program. My partner is also very much part of life at Bain, and welcomed by my colleagues.”

**Recession is for wimps**

As one consultant in the London office puts it, “I am 100 per cent convinced Bain will come out of the downturn with higher market share than we went in with. We have a strong client base, winning strategy and, luckily, lower presence in the financial services than our competitors.” This seems to be the consensus amongst most respondents, probably as a result of the firm just having come out of its “most successful year in history”. Indeed, in the Brussels office, “the business outlook is stronger than last year, and many projects are signed or have a high probability to be confirmed soon.” Says one source, “The firm dealt with the previous downturn very effectively, taking the opportunity to grow. We’ve already done so this time, cherry picking top talent from competitors facing harder circumstances in navigating the crisis.” A colleague sums up the general mood at the company by saying, “We know it is going to be hard, but with everybody’s effort we believe Bain & Company can become an even better firm in the near future.”
No comment, but certainly no complaints

Bain's company policy is not to comment on compensation, but those who do speak about it say very positive things. "It's very competitive," with nice bonuses, and one insider simply states that consultants have “nothing to complain about” when it comes to their salary. And from what sources tell us, they have little to complain about when it comes to perks, either. Bain gives its staff “very good benefits”, which are “all above the norm”—whether it is "annual summer trips for the entire office to warm and sunny destinations", or "life insurance, medical coverage, as well as mobile phones and home office equipment". In addition to “amazing lunches in the office”, the consultancy also treats its employees to “free food when working after 8pm” and pays for taxis home at the end of the night. And for those wanting to participate in an MBA programme at some point in their career, Bain also helps to finance that pursuit. Benefits vary by offices, but can include a “fitness centre membership allowance”, car deals, paternity leave for six months and the ability to take leaves of absence when you wish.

Bringing trainees together

Consultants learn through an "excellent mix" of official and unofficial training. As one insider reveals, “Our global training programme with recurring global training sessions is truly amazing. It provides an opportunity to learn and connect with other Bainies from around the world, and a great opportunity to travel to new places and have fun together.” And day-to-day, staffers have access to Bain’s “virtual university”, containing over 500 training modules—a frequently consulted resource. Similarly, most additional training occurs on the job, with “regular professional development conversations with supervisors”.

When it comes time for promotions, we are assured that Bain is a “meritocracy” and that it “makes sure everyone gets the opportunity to improve”. Having said that, “the firm does enforce a culture of high performance, and cases of [long-term] flat trajectory do get managed out,” sources confirm.

Work in the community

Charity work is a “strong part of the Bain culture”, respondents say. This includes a programme called Bain Cares, which supports charities through “partnering their CEOs up with Bain senior managers and partners”, in addition to “full-fledged pro bono cases”. There is also the opportunity for employees to get involved in community work through “days of action”, where the whole office spends a day doing some form of community service, or through business awareness programmes in different schools.
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Operations
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Product & Service Innovation
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THE STATS
Employer Type: Private Company
Chairman: Joe Saddi
CEO: Shumeet Banerji
2009 Employees: 3,300
2008 Employees: 3,300
No. of Offices: 59

PLUSES
• “Seniors who are interested in my development”
• “Open culture in the office”
• “Senior-level projects with visible high impact on client”

MINUSES
• “Inefficiency of internal processes”
• “High level of long-haul international travel”
• Perfectionist mentality

EMPLOYMENT CONTACT
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THE BUZZ
what consultants at other firms are saying
• “Well respected and a strong competitor”
• “Specialises people too early”
• “Good all-rounder”
• “Facing upheaval since split”
THE SCOOP

From outsider to insider

Booz & Company is a global consultancy that advises businesses, government ministries (outside the United States) and institutions around the world on issues of strategy, organisation, operations, transformation and information technology. It holds expertise in a vast range of industries, including aerospace, automotive, chemicals, consumer, energy and utilities, financial services, health, industrials, media and entertainment, oil and gas, retail, transportation and others.

The company, founded in 1914 by Edwin Booz, is one of the oldest consultancies in the world. In its original incarnation, as The Business Research Service, lone staffer Booz conducted studies and investigational services. The name Edwin G. Booz Surveys was adopted in 1924. Despite then carrying a title befitting his one-man operation, Booz brought in two new employees (George Fry and James Allen) during the 1920s, and the firm’s work began to draw attention from large clients like Goodyear, the Chicago Tribune, Montgomery Ward and the Canadian & Pacific Railroad. Since then, the list of engagements the consultancy has worked on is perhaps best described as “varied”—it includes accomplishments that range from helping to organise the National Football League in the 1960s to advising on the breakup of AT&T in the 1980s, to restructuring Nissan Motors in the early 2000s. Along the way, the firm has come up with some revolutionary ideas in the consulting field, and credits itself with inventing concepts such as human capital in the 1940s, product lifecycle in the 1950s, supply chain management in the 1980s, smart customisation in the 1990s and, in the 21st century, organisational DNA.

Down the middle

In May 2008, Booz Allen Hamilton announced that it was splitting its US government business from the global commercial consulting businesses. In conjunction with the split, the firm sold a majority stake in the US government business to The Carlyle Group for $2.54 billion. The commercial business became Booz & Company, a separate entity owned and run by its existing officers. The US government business continues under the Booz Allen Hamilton name, in partnership with Carlyle. Heading up Booz & Company is CEO Shumeet Banerji, who is based in London and New York, and previously served as managing director of the firm’s European commercial business, and Middle East-based Joe Saddi, who stands as chairman of the firm’s 16-member board of directors.

Why split a successful company? Growing differences between the government and commercial businesses had meant that the two groups were run differently and serviced vastly different types of clients. Moreover, after the September 11 attacks, the government unit’s revenue surged well beyond those of the commercial unit. As a combined entity, the firm generated over $4 billion in annual sales, with approximately one-third coming from the commercial side, even though two-thirds of the firm’s partners worked in that unit. Not that the split sees the two sides cutting all ties, however; at the time it was announced, CEO
Banerji said his newly independent company might partner with Booz Allen Hamilton “when our combined expertise helps our clients succeed”.

European focus

Booz Allen Hamilton’s first foray abroad came in 1957, by which time it was already the largest consulting outfit in the world. The location for that office was Zurich, and the firm has gone on from there to establish a network of 20 European offices. Further expansion in the region—at least as far as Western Europe is concerned—seems unlikely in the short term, as one of the cornerstones of Booz’s approach for growth is to target emerging markets. While that may well see the consultancy widen its foothold in the former Eastern Bloc at some point, its recent focus has been significantly further east: The company opened two offices in India early in 2009.

Hitting the books

Just as its founder did nearly 100 years ago, Booz continues to place a heavy emphasis on research. The firm regularly publishes reports, white papers and books, and even produces a quarterly magazine, strategy + business. It also puts out regular podcasted online talk shows on mergers and acquisitions.

THE LATEST ON BOOZ & COMPANY

List-makers

May 2009

Booz was named to Fortune’s 2009 list of most desirable MBA employers—coming in at No. 29 out of 100. The firm has something of a proud record with the MBA list: Prior to the split with Booz Allen Hamilton, it appeared in the top-25 for three consecutive years.

Good time for deal-making

April 2009

The company announced the acquisition of New York-based consulting firm Katzenbach Partners for an undisclosed fee. A specialist in organisational transformation, Katzenbach brought around 115 employees and approximately $45 million in revenue into the Booz fold. Seen in terms of the global economy, the purchase can be viewed both as an attempt to take advantage of the lower cost of acquisitions, as well as an attempt by Booz to strengthen its offerings to clients struggling to deal with the economy themselves.
Advice on a crisis

March 2009

A Booz survey found that senior executives at many Fortune 500 companies are not taking advantage of all the options available to them for steering their firms through the recession. Finding that companies are “often trying to apply traditional solutions to a very non-traditional recession”, the survey also suggested alternative methodologies for keeping companies healthy through the downturn.

Among the problems hindering executives, according to the survey, are an overreliance on “default plans”, such as a focus on large-scale layoffs and cost cutting. While those plans were found to have an effect, the survey also found that the most cost-competitive firms “are twice as likely to adjust compensation levels than less cost competitive companies”.

In addition to reducing salary and bonus outlays, meanwhile, the survey also recommended making bigger, faster cuts to bring about maximum savings, and to remember to focus on revenue enhancement—something often forgotten when companies are in a cost-cutting mindset.

Entering India

February 2009

Booz opened offices in Mumbai and Delhi, re-establishing a presence in India and offering its full range of consulting services to clients in the region. According to the consultancy, it is seeking to take advantage of “one of the world’s most vibrant economies”—one that “continues to escalate despite the global economic slowdown”. The India business will be jointly managed by Suvojoy Sengupta and Jai Sinha.

The move into India is consistent with CEO Banerji’s stated intention to move into emerging markets, and is something the firm is seeking to expand upon rapidly; almost as soon as it arrived in the country, Booz began recruiting at some of India’s top universities, and has aggressive plans to grow in the country over the next three years.

The “distracted academic”

November 2008

Addressing students at the Wharton School, Banerji described his career as “a series of accidents—large, potentially risky, highly entrepreneurial moves”. Banerji, who can now lay claim to being one of the most famous management consultants in the world, began his career as a business professor at the University of Chicago, where he spent six years. He left teaching, he said, because he “didn’t have the talent for it”. Indeed, he told India’s Economic Times in August 2008 that “I was a distracted academic.” Leaving academia, Banerji joined Booz Allen Hamilton’s Chicago office in 1992 and later became managing director of its European business before his appointment as CEO of Booz & Company in 2008. That same year, he was named one of Consulting magazine’s top-25 consultants.
R&D matters

October 2008

A Booz study found that corporate spenders invested nearly half a trillion dollars on research and development in 2007—10 per cent more than in 2006. The study also found that US companies spend more on R&D abroad than at home, while 40 per cent of all R&D dollars spent in the United States is invested by foreign-headquartered companies. Indian and Chinese companies’ investment in R&D grew by 22 per cent in 2007, versus the average international compound annual growth rate of just 5.6 per cent.

Straight out of Hahvahd

September 2008

The firm hired Tom Stewart to oversee the production of its research materials—or intellectual capital, as the company calls them. As chief marketing and knowledge officer, Stewart, the former editor and managing director of the Harvard Business Review, reports to CEO Banerji.

The split

May 2008

Booz Allen Hamilton was split down the middle, forming two separate companies—the federal side of the business (now majority owned by The Carlyle Group) kept the Booz Allen Hamilton name, while the commercial side became Booz & Company.

GETTING HIRED

Case studies in, brainteasers out

“Very restrictive and competitive” is how Booz consultants describe the hiring process at their company. “Having conducted 50-plus interviews myself, the selection process is very stringent. Every person in the interview has a veto,” attests one insider. For entry-level positions, candidates should be prepared for at least five interviews, with some respondents reporting having gone through up to eight, plus a presentation session. “There will be no brainteasers used, but case studies are in all interviews,” explains a contact. The interviews will also “test the candidate’s capability mix along a set of given dimensions, such as the ability to crack a case study, personality, achievement-orientation and international experience”. The actual process is a two-step one, with each round involving two or three interviews.

Booz’s internship opportunities get resounding thumbs-up from consultants who were lucky enough to take part. It was “one of the best times in my life. I signed immediately when I got the offer,” enthuses one consultant, who reports that interns receive the “same
experience as a full-time employee.” Says a colleague, “I spent eight weeks on two client projects working as part of a team at a client site. I performed complex analysis, prepared outcome pages and slide decks, and presented to clients. I also had the opportunity to network in the office, get to know people and understand the culture.”

The recruitment trail leads Booz to “all the top business schools”, including INSEAD, London Business School, IESE and SDA Bocconi.

OUR SURVEY SAYS

Life in the old dog yet

“New, fresh and dynamic” is how Booz consultants like to describe their firm. “Since the split with Booz Allen Hamilton, we’ve gone from stodgy to energetic. We’re 85 years old, but in the prime of our life as a firm,” states a source. This new spritely persona gives Booz a “collegial” feel that sees consultants working in a “collaborative and high-tempo” fashion, we’re told. Insiders also like to acknowledge that although they are “results-driven”, they are also “team-oriented” and “pragmatic, down-to-earth” people who “respect individual difference”. “Everybody’s point of view is encouraged and valued,” a contact claims.

The emphasis is on you

As one consultant succinctly points out, “The nature of the industry does not allow for a great standard of work/life balance,” but states that at the end of the day, “it is more up to the individual to manage work/life balance than the firm.” And like many large consultancies, the work schedule seems to be “work hard during the week, usually at the client site, back home on Thursday night, and in the office on Friday”. Of course it’s all very project-dependent and, “sometimes, for periods of three to nine months, tough project locations come along that make work/life balance a challenge.”

The firm does have a number of initiatives in place to aid consultants in attaining balance. It has implemented flexible working programmes, and managers seem to understand that “there is no use in having burned-out consultants.” These flexible work options include “leave of absence programmes and part-time arrangements”, and managers also check up on staff morale through “work/life balance surveys”. One respondent based in Amsterdam notes that a few consultants in that office now “work 10 days on a stretch and take four days fully off”. Additionally, there is “no face time rule; if something needs to be done, you have to be flexible. If not, you can focus on your private activities,” notes a Munich consultant.

Anyone for a weekend away?

Since “80 per cent of projects happen on the client site to ensure a client-driven approach,” it should come as no surprise that travel is a must. This can “limit time with family and children”, as “three nights away from home” each week is expected. The upside to this is
that if you choose to stay in the project city for the weekend, rather than coming home on Thursday night, “your friend or partner can come to the project location for the weekend, on company cost.” Travel frequency depends on the particular client—the more international the client, then the more international the travel. “I travelled nonstop during my first year, but hardly did any during my second and third years,” a source shares.

Positive thinking

Despite the economic downturn, insiders at Booz “remain cautiously optimistic about the future”. Says one, “Our billability is still very good compared to other companies, but how deep the crisis will be and how much it will affect us is still an unknown factor.” Others are a tad more optimistic, with one respondent saying, “We’re better-positioned than our competitors to win this market. We’re leaner and meaner, our service offerings are more client-centred and we are not as dependent on financial services and private equity as our competitors.” A colleague stresses that the firm has “extremely positive growth prospects, motivated employees and strong leaders”.

Content with comp

Booz gets above-average marks for its compensation package and, as one insider notes, “overall benefits are exceptional.” Newbies can expect a rather handsome signing bonus, while annual bonuses average “25 to 35 per cent” of salary—of course the current recession means 2009 bonuses may not be up to par, respondents say. Other benefits encompass “company cars, health insurance, gym membership, mobile phones and a pension plan”. Sources are also keen on the consultancy’s “flexible part-time policy”, in addition to being able to keep air miles collected from business flights to and from client sites. Booz also pays some fees toward higher degrees, provided consultants agree to stay on for a specified amount of time. And, from time to time, the firm also organises staff trips.

In terms of giving to others, we’re told that charity and community involvement is “very important” at Booz, and consultants carry out “different levels of activities”. Specifically, consultants are involved in charity organisations and undertake pro bono work for nonprofit and global organisations like the UN. The firm actively encourages staffers to pursue community work: Recently, Booz undertook a nonprofit challenge, “where the firm offered nonprofit organisations the opportunity to tackle strategic challenges with the support of summer interns, who were sponsored and coached by Booz consultants.”

Junior opportunities

Client interaction is reportedly strong, with “lots of opportunities to interact with top management”. “Even capable, junior-level staff get significant senior client interaction.” For further edification, we’re told that training is “mainly on the job”, although the firm “has launched a whole new set of learning and development platforms and courses at all levels, which tend to be extremely interactive and are issue- and competency-driven.” Consultants
are also provided with language classes, if they wish. Says one source, “I have had the opportunity for language training once a week for the past nine years.”

As for working their way up the corporate ladder, it is “up-or-out for the strategy track, and grow-or-go for the expert and transformation track.” Although exceptions are possible, employees should expect to spend two years as a consultant, one to two years as a senior consultant, two-and-a-half years as an associate, three years as a senior associate, up to four years as principal and then onto partner.

**Deserves a pat on the back**

As a firm, Booz is the “most diverse I have seen, in comparison with competitors”, states an insider. This extends not only to “all kinds of minorities”, of whom “many make it to the top”, but also to different nationalities. When it comes to women in the workplace, Booz can also hold its head high. Although “few women make it to partner”, we’re told, the firm does have a “very active policy of recruiting and attracting high calibre female staff”—there is also a “diversity initiative focussed on women, which ensures every opportunity for women at the firm to flourish, and all women have at least one female mentor”. The consultancy also does its bit for mothers, having put a “programme in place to combine work and family”, and it allows flexible working hours for those with families.
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EMPLOYMENT CONTACT
www.careers.rolandberger.com

THE STATS
Employer Type: Private Company
CEO: Professor Burkhard Schwenker
2009 Employees: 2,100
2008 Employees: 2,000
2008 Revenue: €670 million
2007 Revenue: €600 million
No. of Offices: 36

EUROPEAN LOCATIONS
Munich (Global HQ)
Amsterdam • Barcelona • Berlin • Brussels • Bucharest • Budapest • Düsseldorf • Frankfurt • Hamburg • Istanbul • Kiev • Lisbon • London • Madrid • Milan • Moscow • Paris • Prague • Riga • Rome • Stuttgart • Vienna • Warsaw • Zagreb • Zurich

PLUSES
• “Initiative is recognised and rewarded”
• “The opportunity to learn a lot over small periods of time”
• “A very open and honest feedback culture”

MINUSES
• “Being perceived as too German”
• “Long time in grades”
• “Very competitive”

THE BUZZ
what consultants at other firms are saying
• “Recruiting the best”
• “All work, no life”
• “Prestigious, ambitious”
• “Snobbish”
THE SCOOP

Origins in Europe

Roland Berger is one of the largest strategy consulting outfits in the world, and the largest that got its start in Europe. To this day, 26 of the firm’s 36 worldwide offices are located within Europe, meaning it is very active on its home turf, but a committed international approach since its founding has seen its influence stretch across four continents and more than 25 industry sectors.

The firm constantly aims for “creative strategies that work”, an approach that means not being afraid of doing the unorthodox, and not necessarily following the same quantitative methodologies as its rivals. As such, Roland Berger tends to hire consultants from a wide range of backgrounds and academic disciplines—anyone, in fact, that can help its clients “see their vision become reality”, according to the firm, as “that is the yardstick by which our clients ultimately measure us.”

One man, one vision

Roland Berger founded the firm as a one-man strategy operation in Munich in 1967, growing it into a major player in its field and employing 100 staff within a decade of its founding. The consultancy has passed many landmarks on its journey to its present state; in 1980, for example, it became the first European firm to gain acceptance into the US Association of Management Consulting Firms (formerly ACME). That acceptance was an early indicator of the firm’s international reach, and especially impressive given that it didn’t arrive in the United States in a permanent way until 1995, when it established its New York office. A second followed in Detroit in 1998, while early 2008 saw the consultancy’s total on the continent rise to three, with the establishment of a Chicago hub.

Principal principles

There are three core values that, according to the firm, inform almost everything that happens within its walls: excellence, entrepreneurship and partnership. The first refers to the firm’s capabilities in executing all the usual consulting-type analysis, strategising and the like. The second encapsulates its commitment to finding consultants capable of shouldering responsibility and treading new paths in their quest to bring improved performance and results to clients. The final value—partnership—focusses on the company’s willingness to work alongside client firms to achieve results. Indeed, Roland Berger maintains that “we see our clients and consultants as a joint team.”

A literate bunch

Roland Berger has no shortage of publications available to the public and its clients. Published three times a year in German, English, Russian, Chinese and Polish, the firm’s
think:act magazine discusses perspectives and opinions on top issues relevant to business decision-makers. The firm also publishes think:act CONTENT—which presents “cutting edge research and analysis” on a specific topic in each issue—as well as Automotive INSIGHTS and an executive review aimed at the capital goods industry.

In addition, the firm has two “well-established” academic imprints, which together have put out more than 40 books since their inception: The Academic Network, which aims to make the firm’s research available to the general public, and The Management Series, which features the PhD dissertations of Roland Berger’s professionals.

In the spotlight

In 2007, the consultancy committed to a three-year partnership with the World Economic Forum, a nonprofit organisation that serves as a platform for discussion about global issues. Through the partnership, Roland Berger will help shape the content for the WEF’s summits, panels and debates, and will develop new ideas for its educational sessions. Roland Berger’s particular area of interest is the WEF’s Young Global Leaders programme, which helps bring together some of the world’s brightest young minds to work on global issues.

THE LATEST ON ROLAND BERGER

Award-winning publication

February 2009

For the third year running, think:act, Roland Berger’s executive magazine, won the International Academy of Communications Arts and Sciences’ Mercury award. The award is an international competition honouring outstanding achievement in professional communication. Among the elements considered in giving the award are how well the material covered is communicated to its audience, use of imaginative and original solutions, and overall expression of the message.

A presence in India ... finally

February 2009

Given the speed of development in the Indian market over the last two decades, it might seem surprising that, prior to 2009, Germany’s largest consultancy hadn’t established a presence in the world’s second-fastest growing economy. Seeking to increase its business dealings there, but lacking specific market knowledge of the region, Roland Berger opted to form an alliance with India’s largest management consultancy, Tata Strategic Management. The relationship between the two firms is of mutual benefit, with Roland Berger lending Tata its experience in international markets, in return for the Indian giant’s local know-how. Both companies’ clients will find advantages in the union—both are large international firms looking to take advantage of the booming economy in India and growing Indian firms wanting
to expand globally. As part of the alliance, Roland Berger and Tata will move forward jointly into new markets in Africa, West Asia and Southeast Asia, and will offer services to customers in three core practice areas: automotive, chemicals and energy, and consumer goods and retail.

**Friends in high places**

**February 2009**

Roland Berger CFO Martin Wittig—a native of Germany—was named honourary consul in Zurich, where he will work to improve business relations between his home nation and his adopted one. Having lived in Switzerland for nine years, Wittig established his reputation in the country by working on the merger of Lufthansa and Swiss airlines. The honourary consul title, which is unpaid, is a reflection of the regard in which Wittig is held within the business community of both countries.

**Leading the way**

**January 2009**

Who better to write about excellence in business than the leader and CEO of Roland Berger? Burkhard Schwenker published a new book about leadership and how it is changing in the face of globalisation. In *Thinking Strategically and Managing Boldly*, Schwenker identifies three key dimensions that define good management: hands-on skills, courage and character. More importantly, he discusses how to use these skills to make companies more successful. Schwenker also addresses other challenges that today’s companies are facing, including penetrating Asian markets and dealing with competition from Asian companies, among many others.

**The human touch**

**November 2008**

When he revealed his plans to set up his own human rights foundation back in March 2008, Roland Berger (the man) probably didn’t count on being awarded the Prize for Understanding and Tolerance from the Jewish Museum Berlin by November of the same year. But having ploughed €50 million from his own personal wealth into the foundation on its creation, and awarding 160 scholarships to German children with poor access to education within the first year, it is perhaps not difficult to see why. The foundation also gives an international Human Dignity Award, worth €1 million, to those who have displayed a special commitment to improving the human rights of others throughout the world.
Throwing their hat into the ring

November & October 2008

These days it’s difficult not to read an article on the state of a country’s economy without some consultant giving their two pence worth of advice on the matter. And those from Roland Berger are no exception—the only difference being that they often back it up with some survey or other work published by … guess who … Roland Berger. One such example can be seen in the consultancy’s survey of business leaders throughout Europe carried out in November 2008. The online survey asked 250 executives from Austria and Central and Eastern Europe what they thought about the state of their businesses. Although pessimism dominated the Austrian responses, those from their Eastern counterparts were far more optimistic; only 33 per cent thought their company would suffer from reduced growth during 2009, and 30 per cent even went as far as saying that the crisis wouldn’t affect Western Europe by 2010.

This optimism was reinforced with the consultancy’s findings in its 2008 analysis of the top-100 companies in Southeast Europe. The report revealed 22 companies with revenue totaling over $1 billion, and it also uncovered considerable room for growth and consolidation in the region—something in which Roland Berger would no doubt like to play a role. Slovenia, the smallest country in the area, was found to be the most successful, representing 23 of the region’s top-100 companies, and Croatia followed closely on its heels, with 21. The report also outlined Serbia as a country to watch closely in the future, having caught up with EU member states Romania and Bulgaria in terms of how many large companies each country has.

Here’s looking at you …

October & April 2008

Territorial expansion seemed to be a theme for the German consultancy in 2008 and early 2009. In addition to carefully maneuvering into the Indian market, Roland Berger also decided that five years of active service in Morocco (through its Paris branch) was enough to warrant the opening of a permanent office in the North African country. The new office (the firm’s 36th) opened in Casablanca in October 2008, and will serve the growing need for consulting services throughout North Africa, in addition to providing the firm with a foothold in Morocco, one of the region’s most promising economies in terms of growth.

Given all the positive feedback on the future of Eastern Europe’s economy, it came as no surprise when the consultancy increased its presence in the region by opening a new office along the Bosphorus, in Istanbul, in April 2008. In addition to boosting its expertise in Turkey, the office will also serve countries in the Levant and Middle East. Although the consultancy has been working on projects in Turkey as far back as the 1970s, this is the first time it has been permanently based in the country. It will work with clients in the fields of finance, tourism, textiles, consumer goods, pharmaceuticals and transportation.
GETTING HIRED

Over in one day

The recruitment process at Roland Berger is “very competitive” and is “usually completed in one day”, respondents claim. Juniors can expect “quantitative ability tests” and two rounds of interviews, “meeting between five to eight consultants”. The morning starts with two case studies and a personal interview, and questions can “concern business knowledge, common knowledge, politics, culture and arithmetic”. After lunch, candidates are provided with feedback from the first session; if successful, they go onto have further interviews with a partner and managing director. Questions in the past have included estimating a retailer’s annual losses from theft and assessing the pricing model of a professional soccer player.

Roland Berger recruits from “high-ranked universities and business schools worldwide”. That list spans Cambridge, Oxford, LSE, University of Zurich, University of St. Gallen, Politecnico di Milano, Bocconi University, HEC, ESSEC, INSEAD and EBS.

A no-brainer

Many graduates who took part in the firm’s internship programme were so impressed by their experience that they say there was no question when it came time to choose the firm for full-time employment. “The fact that I immediately accepted with the company afterward and that I am still with the company should be proof enough that I had a great internship,” explains one insider. Another source who interned at Roland Berger for six months says he did the “exact same things as a junior”. A colleague claims the whole process was “very insightful, with a lot of responsibility and exposure to the clients”. Those didn’t take part in the internship programme say they chose the firm over other consultancies because of its “young, entrepreneurial and dynamic work environment”, as well as the “steeper learning curve”.

OUR SURVEY SAYS

Large, but still a family unit

Despite the “intensive growth over the last five years”, Roland Berger has “kept elements of its former family culture”, and co-workers “tend to interact together as if the company was still family-sized”. There are “minimal internal political games”, we’re told, which “fosters internal free speech” and a “good balance between friendly and professional”. Says one insider, “It’s very friendly. In the morning, everyone is happy to catch up and talk things over.” Consultants like to play together after work, and there are “loads of out-of-office events, weekends away, clubs and festivities” that bring them together. And while the company is “very entrepreneurial” and “very demanding”, it is also encouraging and
supportive of its staff. “Constructive 360-degree feedback has helped me a lot to improve and advance my skills and personality over the years,” a contact shares.

Long hours but no face time

Getting the balance right between work and private life can be difficult at Roland Berger, with most consultants clocking in between 60 and 70 hours per week. “Depending on the project and the corresponding deadlines and style of management, the balance will sometimes favour one side or the other, but remains, on average, relatively OK,” explains a source in Paris. “During the week, it can be quite difficult” to find time for private life,” and as one consultant puts it, “You have to be very organised and efficient at work to have regular hobbies.” Roland Berger is open to employee feedback regarding workload, and insiders tell us “there is an atmosphere in which the office can discuss issues regarding this balance.” In fact, the firm provides “seminars on work/life balance”. And while the hours might be long, if the work is done consultants can go home early if they so choose—there is no face time requirement.

We’re told that travel demands at Roland Berger are “fully comparable to the industry—mostly travelling from Monday until Thursday/Friday for project work” (described by some as “excessive”) if the client is abroad or too far from the home office. Some offices, though, have more local clients than others. “Centralised economies, such as France or Austria, have many projects from the home office, whereas decentralized ones, such as Germany, require lots of travelling,” sources explain. And for consultants with families, the firm does its best to place them on local projects. Some appreciate their opportunity to traverse the globe; says one such source, “Due to my job, I have seen and experienced several GCC and LAR countries, which I probably never would have had the chance to see in private life.”

Diverse through all ranks

“Race, country of birth, religion, sexual proclivity or whatsoever is no reason to hire or to refuse anyone. Quality is what counts, and the bar is just as high for everyone”, says an insider at Roland Berger when asked about the firm’s commitment to diversity. “Our company applies a rather fair and equal treatment for all employees, based on performance criteria, giving access to the same positions and promotions for all performing employees. As a result, minorities are represented on most of the company pyramidal levels,” adds a colleague. Sexual orientation is reportedly “transparent”, and “social benefits are applicable to any partner in life, regardless of their gender.”

Roland Berger also “works hard to attract, develop and retain women”, we’re told, and there is “de facto equal recruitment between men and women”, and “absolutely no difference in promotion or mentoring”. There is also an international programme called Forward to “support and promote female employees”. Moreover, Roland Berger makes sure female staffers don’t feel left out once they start families. One female consultant explains: “Mixed teams are highly appreciated by clients and colleagues. I myself even got promoted to project manager while I was expecting my first child, and to senior manager when I was...
working part time, expecting my third child.” That said, and taking into account the fact that “women make up 50 per cent of the consultants on many projects,” they are still “missing at the top management level of the firm”.

**Morale flying high**

Given its “strength in restructuring and cost cutting”, insiders don’t seem overly concerned about the firm’s ability to see out the global recession, and believe that they are faring much better than many of their closest competitors—especially considering its “broad international client base” and “diversified client portfolio”. “Morale remains high for the moment, and in 2008 bonuses were fully paid,” says one contact before adding, “But who can reasonably provide an outlook for 2009?” Well, things seem to already have changed somewhat, an insider admits: “Business is being maintained at an acceptable level so far, but we have less visibility than before on incoming projects, and we have also reduced our recruiting ambitions a little.” Still, most respondents have a positive outlook; one admits that although purely strategic projects are “no longer the hottest topic when considering client expectations”, the fact that the company has developed competencies in operative requests, such as cost reduction, lean management and restructuring over the past years “contributes to its positive business continuity”.

**Happy with the housekeeping**

Salaries at Roland Berger are “competitive for the industry”, insiders report, with an annual bonus of “between 20 to 40 per cent of base salary”. On top of that, the consultancy spoils them with an “attractive company car policy”, along with “unlimited private mobile phone usage, frequent-flyer miles and hotel points for private use”. One key bonus that respondents also highlight is the PhD and MBA sponsorship programme that allows them to take leave for university study, with the possibility of returning to the firm on completion, often with a promotion incentive. “Another programme offers the chance to work for an international office,” with a timeframe that varies between six months and two years. And for consultants with families, there is the option of converting the car policy into “a child care allowance, with free use of agency services for nannies and child care”. Most important of all, however, the company keeps things light through an array of “company weekends”, weekly staff get-togethers after work and end-of-project dinners with team members and significant others.

**Mingling with the higher-ups**

We’re told that consultants’ relationships with clients are “close”, and reportedly occur “at every seniority level”. “Interaction with clients starts at day one in our company,” a higher-up states. A junior source in Munich notes, however, that the “opportunity to interact with client’s top management highly depends on client size—it is easier to experience this interaction (on a consultant level) at subject matter experts than at large companies (DAX
30, etc.) with 10-plus consultants on the project, where usually only senior project managers/partners interact with the management board directly."

Supervisors seem to take a keen interest in consultants’ development, and are “open for discussions”. Says one source, “My supervisor takes great care of me and makes every attempt to put me on projects in interesting industries,” while a cohort comments, “I appreciate the fact that interaction between different levels of seniority is very easy, and remains relatively informal and spontaneous. Feedback is both bottom-up and top-down."

**Learning the lay of the land**

Training at a consultant level is “excellent” and “official”, sources report. For all entry levels, there is a two-week training camp called Kickoff. Furthermore, for each hierarchy level, there are three to four compulsory seminars to complete before moving on to the next level. “There are also numerous optional seminars with different topics that people can attend based on personal interest.” In addition to the official training, which imparts “social, general consulting and technical skills”, Roland Berger provides “informal mentoring and on-the-job coaching by project managers, with each consultant being mentored by one of the partners”.

All of this training culminates in staffers being able to advance, “on average, every two years”, but “depending on the personal performance on projects, [they can] advance every six months.” We’re told that promotion is based on consultants’ performance, which is monitored on each project with feedback from their superiors. And although there is an up-or-out policy in place, the firm also “grants time to consultants to develop, if needed—some take more time at one level than others, and are given this opportunity, and make excellent consultants afterward”, a contact explains.

**Doing its bit for human rights**

When it comes to community service, Roland Berger likes to do its bit—from launching its own Human Dignity Award, along “with a yearly donation of €1 million to a charity or cause of its choice, to its “very extensive corporate social responsibility activities, like pro bono consulting for UNICEF and the European Parliament”. The consultancy also “sponsors special programmes at universities, offering special training for excellent students”, and encourages staffers to “engage themselves or their teams in social activities”.

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THE STATS
Employer Type: Subsidiary of Marsh & McLennan Companies, Inc., a Public Company
Ticker Symbol: MMC (NYSE)
CEO: John P. Drzik
2009 Employees: 4,000
2008 Employees: 3,900
2008 Revenue: $1.55 billion
2007 Revenue: $1.5 billion
No. of Offices: 50

PLUSES
• “Great top-level client exposure”
• “Fast progression”
• International experience
• “The feeling of working in an elite institution”

MINUSES
• “Support could be better”
• “Some inefficiencies in the organisation”
• Project choice can be limited
• “Heavy value placed on quantitative analysis, with less value placed on people skills”

EMPLOYMENT CONTACT
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THE BUZZ
what consultants at other firms are saying

• “Significantly gained share and recognition in the last years”
• “Banking without the compensation”
• “Attentive to work balance”
• “Too-specialised career paths”
THE SCOOP

Tracing the family tree

Oliver Wyman is part of the Marsh & McLennan Companies, a global professional services network with brands and affiliates in more than 100 countries. The largest component of the Oliver Wyman Group—a collective that also includes NERA Economic Consulting and the brand and identity consultancy Lippincott—the firm has around 4,000 consultants working out of offices in over 40 cities spread across some 16 countries.

Today’s Oliver Wyman is the result of three consultancies (Mercer Oliver Wyman, Mercer Management Consulting and Mercer Delta Organizational Consulting) joining forces under the name Oliver Wyman in 2007. Prior to the merger, each of the companies was a veteran of the consulting industry in its own right, and each brought a different specialty to the new entity’s consulting practices. Launched in 1984, Mercer Oliver Wyman was a management consultancy specialising in financial services; it became Oliver Wyman’s financial services and risk practice. The traditional management and strategy consulting side of the business came from the Mercer Management Consulting business, which itself was built from the merger of various strategy consulting firms founded in the 1970s and 1980s. Oliver Wyman’s Delta Organization & Leadership practice began as Delta Consulting Group, which was established in 1980 by leadership guru David Nadler, and acquired by Mercer Inc. in 2000. In early 2009, Harvard Business School published a case study on Oliver Wyman’s successful rebranding—only the second case study the school has published on a management consulting firm.

All together, Oliver Wyman’s consulting services now cover the following industries: automotive, aviation, aerospace and defence, communications, media and technology, energy, financial services, manufacturing, industrial products and services, health and life sciences, retail and consumer products, and surface transportation. Its clients include numerous Global 1000 companies, more than 80 per cent of the world’s largest 100 financial institutions and heads of Fortune 1000 companies.

Continental roots

Although Oliver Wyman is headquartered in New York, it has had a heavy European presence since the establishment of a London office in the 1980s. In the 1990s, Oliver Wyman expanded its foothold by setting up shop in Frankfurt, Madrid, Paris, Moscow and Munich. In 2002, the firm opened a Milan office and expanded its services in Switzerland, buying up St. Gallen Consulting Group, an insurance and retail financial services consultancy.

Today, around 50 per cent of Oliver Wyman’s employees are European, and 18 of its offices are based in the region; its three largest European locations are London, Munich and Frankfurt. Those are complemented by additional European offices in Barcelona, Düsseldorf, Hamburg, Lisbon, Madrid, Milan, Munich, Paris, Stockholm and Zurich. The
firm also has a large and growing presence in the Middle East, with offices in Dubai and Istanbul. And with this global staffing model, consultants can expect to spend a significant amount of time outside their home office.

**Nonprofit knocks**

The consultancy is committed to the concept of work/life balance and, as part of that commitment, it offers several programmes for staff to recharge their batteries or pursue other interests. One example is the Non-Profit Fellowship programme, in which employees can choose to work for a nonprofit organisation for three to six months, while the firm pays a stipend equivalent to 40 per cent of their salary. In addition, since May 2008, Oliver Wyman has had an alliance with micro-lending organisation Kiva.org, operating a formal externship programme that dedicates consulting staff to supporting Kiva’s expansion. Oliver Wyman has been involved with the online person-to-person lending organisation since its inception, when consultants participating in the firm’s Non-Profit Fellowship programme helped Kiva get its website off the ground.

**Experts at research**

It’s not enough for Oliver Wyman’s consultants to know their industries—they have to know them well enough to be able to publish frequent reports on the state of those industries. For example, the firm has been putting out a “State of Financial Services Industry” report every year since 1997, and two years ago began publishing a “State of the Communications, Media & Technology Industry” report. Additionally, Oliver Wyman puts out the semiannual *Oliver Wyman Journal*, a management publication covering business strategy, operations and leadership.

The consultancy’s partners are also regularly quoted in major newspapers and financial and business publications the world over. So much so, in fact, that in 2008, Oliver Wyman garnered more press mentions in *The Wall Street Journal* and the *Financial Times* than any other major consultancy.

**THE LATEST ON OLIVER WYMAN**

**Bovenzi goes public**

June 2009

Oliver Wyman announced the signing of John Bovenzi as a partner in its financial services practice. Bovenzi offers his expertise in public policy and risk management as a former deputy to the chairman and chief operating officer at the FDIC. The post will require Bovenzi to split his time between Washington DC and New York City to consult financial institutions and public-sector clients—an extension of the firm’s growing public policy practice, headed by Partner Andrew Kuritzkes. Kuritzkes stated of Bovenzi, “The financial services industry
will be reshaped by the regulatory reforms adopted in response to the financial crisis. John’s expertise will be invaluable in helping clients develop effective strategies for the post-crisis world.”

**Chief fly boy**

**March 2009**

When President Obama went looking for someone to head up the US Federal Aviation Administration, he turned to Oliver Wyman—not to get a recommendation, though, but rather to recruit. The President identified J. Randolph “Randy” Babbitt, a partner in Oliver Wyman’s aviation practice, as his top choice to head the FAA. A pilot for more than 25 years, Babbitt has also served as CEO of the Airline Pilots Association, and joined Oliver Wyman as part of the firm’s 2007 acquisition of aviation specialists Eclat Consulting. His appointment was confirmed by the US Senate in May 2009.

**Flat is better than down**

**February 2009**

At the end of one of the most traumatic fiscal years on record, parent company Marsh & McLennan Companies filed its annual report, posting revenue of $11.58 billion—up 8 per cent for the year. Oliver Wyman also came out slightly ahead, with earnings of $1.55 billion, representing an increase of 2 per cent year on year. Those seemingly flat results came after a 26 per cent increase from 2006 to 2007, and an average growth rate of 20 per cent that the firm has shown every year since 2004. Still, those results are commendable in light of the difficulties in the economy at large in the latter half of 2008.

**Pandemic preparedness**

**February 2009**

Unwittingly foreshadowing the arrival of “swine flu” on the global scene, the consultancy released the findings of a study that found vaccine manufacturers had substantially increased their preparedness for ramping up vaccine production in the event of an influenza pandemic, compared to two years ago. Conducted in collaboration with the World Health Organization and the International Federation of Pharmaceutical Manufacturers & Associations, and funded by The Bill & Melinda Gates Foundation, the study found that, while capacity had increased by over 300 per cent in the last two years, it still wasn’t sufficient to produce enough vaccines in the event of an emergency. The study also noted that current and future surpluses of vaccines could allow for the production of billions of other doses of influenza vaccine. Just one problem for those who came down with swine flu in Mexico a matter of weeks after the report was issued: It only mentioned stockpiling vaccines for the H5N1 virus, commonly known as avian flu. The H1N1 virus, however, never factored into the study, exposing the concept of “pandemic preparedness” to be a highly unpredictable affair.
The (inexact) science of rightsizing

January 2009

In response to a trail-off in consulting business, the firm moved to reduce its headcount, shedding some 6 per cent of total staff. Cuts were made across certain sectors and geographic regions of the business in an effort to bring the firm’s headcount in line with projected demand. Projecting demand in an unprecedented economic downturn is no exact science, however; to help ensure that these kinds of reductions are always the last resort, Oliver Wyman says it offers a variety of options to staff under “Flex OW” programmes, including nonprofit fellowships, externships, sabbaticals and 10- to 11-month work schedules to aid in managing staff capacity.

Telling fortunes

January 2009

Oliver Wyman collaborated with the World Economic Forum to put together a report called “The Future of the Global Financial System; A Near-Term Outlook and Long-Term Scenarios.” In the short term, the report claims, the financial industry will see broadened regulatory oversight, a back-to-basics approach in the banking sector, some restructuring by alternative investment firms and “a new set of winners and losers”. Over the long term, the two biggest uncertainties that have the ability to alter the future of the industry are the power shift to emerging economies and the extent of international coordination on financial policy. The report analyses the impact of these and other factors on financial markets from now through 2020.

Whither the next generation?

December 2008

A report from Oliver Wyman’s Delta unit found that many companies are doing a poor job of paying attention to grooming their top executive talent. According to the survey’s findings, a mere 13 per cent of companies reported keeping their top talent informed of their status, or having a formal assessment procedure for ensuring that top executives are objectively selected. Perhaps more shocking was the finding that only 5 per cent admitted to having specific performance targets for filling key executive job openings, and only 3 per cent have any formal measurement tools for showing the impact of talent development programmes on the actual performance of executives.

The findings were accompanied by recommendations from the Delta unit that companies pay more attention to nurturing and developing top talent within their ranks, and that they communicate transparently to let that talent know exactly where they stand—and could be headed—within the company.

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End of the acquisition spree?

February-August 2008

In what turned out to be the firm’s final purchases of 2008, Oliver Wyman acquired two firms: Academee, a provider of leadership learning solutions out of the United Kingdom and ChapterHouse, a US-based health care strategy firm. Picked up in April, Academee will expand the firm’s Delta Executive Learning Center, which focusses on executive education for Global 1000 companies, and came just one month after the firm bulked up its Paris practice with the addition of management consultancy Hemeria. The acquisition of ChapterHouse was finalised in August as a means of strengthening Oliver Wyman’s positioning in the health and life sciences sectors, which are expected to see continued growth despite the global economic crisis.

The firm’s financial services group was also augmented early in 2008 with the acquisition of Celent in February. A research firm and consultancy focussed on the global financial services industry, Celent’s operations in Bangalore, Boston, New York City, San Francisco, London, Paris, Milan, Tokyo and Beijing became a separate unit in Oliver Wyman’s financial services practice. Also that month, the consultancy acquired Harbour Consulting, an automotive industry consultancy based in the United States.

GETTING HIRED

Fitting in with the fun

You won’t be surprised to hear that Oliver Wyman is “highly selective” when it comes to recruiting new blood. The number of interviews that can take place can stretch to 10 per candidate, although this depends on the geography and the individual in question. In the United Kingdom, there is sometimes a round of “numerical [or] critical reasoning tests”, although these are not conducted elsewhere in Europe. After this hurdle has been cleared come two rounds of interviews made up of both fit questions and case questions, which “tend to be more analytical than the average”. A consultant notes that the firm “expects you to crack the case, or at least show you can handle stress and structure your thoughts”. Previous questions have included: “Would the Bank of England’s gold reserves fit inside this room?” and “Estimate revenue for a petrol station on Park Lane, London.” When it comes to fit interviews, we’re told the firm “puts a lot of weight into these”. “Having a casual and fun atmosphere, we want to make sure new people will fit and add to that. However, there is no specific profile recruiters are looking for,” a source reveals.

The firm’s on-campus schedule can be found on the careers page of its website—be sure to check both the general management consulting (GMC) and financial services management consulting (FSC) tracks, as they tend to hit different schools. Last year, the consultancy “attended recruiting events at Oxford, Cambridge, LSE, Imperial and Warwick”, in the UK, though insiders say “applicants are accepted and encouraged from all universities.” Within Germany, TU Munich, LMU Munich and WHU are considered top
recruiting targets, and in Switzerland the firm heads to the University of St. Gallen and ETH. In France, HEC, ESSEC, Polytechnique and Centrale are top recruiting spots, as are Bocconi, LUISS, Normale and Politecnico di Milano in Italy.

Consultants who took part in Oliver Wyman’s internship programme describe it as “awesome” and “lots of fun”. Those lucky enough to land a spot in one should expect “great client exposure” and formal training. “I was treated exactly the same as any other new analyst, and given the opportunity to take a lot of responsibility after a very short period of time. I had exposure to some very senior clients and worked closely with partners at my firm,” explains an insider.

OUR SURVEY SAYS

Shiny, happy people

Oliver Wyman consultants can’t say enough positive things about their firm’s culture and atmosphere. “I could not imagine a more casual, fun and pleasant environment in the consulting sphere,” raves one. Staffers are “hardworking” and “highly intelligent”, we’re told, and there is a “heavy emphasis on analytical rigor and quantitative skills” in the office, which is also “brutally meritocratic”. But beyond this hard-grafting and “high-energy” exterior is a “familiar, nonhierarchical” company, with a “very strong focus on its people”. “One of the highlights of the firm is that everyone is very supportive and not at all competitive,” says a source. Another adds that “people join and stay at the firm for a considerable time because they like working together.” Overall, the atmosphere is “relaxed and informal”—so much so that at 5pm on Fridays are happy hours with free drinks. Some offices even have table football to “encourage a friendly work environment”. And despite being a “highly intelligent” bunch of individuals, consultants at Oliver Wyman like to think they are modest, too, and “not arrogant like some other consultancy firms”. Another highly appreciated factor is the firm’s “international” feel—"We get to meet people from offices all over the world and tie solid bonds with them, whether over recruiting events, trainings, firm days or on projects,” explains an insider.

We care

Respondents claim that “for the consulting business, the work/life balance is really good, with hours averaging about 60 per week” at the firm. And while “rough periods exist, they are followed by very light periods, where you can be out of the office by 5pm.” “When not on a project, the hours are heavenly,” an insider exclaims. Another shares, “I am able to go to the theatre or have one weeknight out with friends when on a project by getting out of work at 8pm, but I end up working on the weekend at least once a month because of this. The problem is that it is hard to plan things months in advance, but that is the nature of the job.” There is some grumbling, however, that as the global recession wears on, “people tend to stay at the office late just to demonstrate their dedication.”
The number of hours consultants put in “does vary considerably depending on the project and the team”, but “quality of output counts more than the number of hours you put in.” And contacts are intent to point out that the company cares about the state of staffers’ workload, making “an overall strong effort to balance work and life”. This includes a “work/life score card, which [consultants] have to fill in each month. If the results are bad on a particular project, then there is intervention.” The firm is also fairly liberal about allowing consultants to “work from home whenever possible.” Moreover, “if I have a personal requirement, I will always be allowed to attend it,” a source reports. “People in this firm are very comprehensive, and as long as it doesn’t jeopardise a project, we are able to balance work and life on a daily basis.”

Don’t want to travel? Don’t work here

Regarding travel—both local and international—respondents make it clear that “anyone who doesn’t want to travel shouldn’t take a job” at Oliver Wyman. We’re told that, on average, “consultants spend 50 per cent of their time working on assignments outside their home office.” “We get to travel a lot, but that’s part of the package. Our staffing is global, meaning you can be staffed on a project in Johannesburg, Bahrain, São Paulo or in London.” Most sources admit to enjoying travel, with some citing it as the reason they joined the consultancy. One respondent also claims that travel “is a great aid to concentration”, with “late evenings being much easier when you know you’re going to be away already”. And although, when staffed abroad, consultants “usually spend four days a week in the field when the project is in Europe, and five days a week when the project is further afield”, we are informed that the “living arrangements when working away are very reasonable.” As one insider puts it, “hotels and accommodation have always been very good and are definitely one of the perks.” And with most consultants back in the office on Friday, those days are normally a “more relaxed” affair, with work stopping around 5pm, followed by socialising so that consultants “do not lose touch with office life”.

Powering through the pipeline

As with many consultancies, in late 2008 and early 2009, Oliver Wyman dealt with a “project pipeline that was not as strong as it was in previous years”, and “many consultants were on the beach, as there were not enough projects to go around,” according to one Zurich-based insider, although the firm notes that it has more recently seen an increase in business in Europe, and staff utilisation has soared. In some geographies, however, consultants aren’t holding their breath for high bonuses in 2009.

That said, many are confident in the company’s overall positioning, especially in the United Kingdom. “We have great partners and some huge clients with long projects, which will sustain the office in the downturn. Some work can get a little boring, but thank God we have these projects,” explains a London source. A colleague adds, “Whilst nothing is certain at the moment, generally morale is high and the expectation is that we will pass relatively unscathed through the recession.”
The OW census

There is no “anti-female bias” at Oliver Wyman, but “it is clear that women are underrepresented.” The firm certainly targets its recruitment process toward women, with university campus events “aimed specifically at female students”, we’re told, and while some will state that there are a larger number of women at the entry level, “mentoring is difficult, as there are not many female role models available in senior consulting positions.”

Likewise, there are “no formal outreach or mentoring programmes for minorities”, but there is a “substantial number of ethnic minorities represented”. And in 2008, a “specialised peer group for minorities was set up in the company”, which complements the global GBLT society that was already up and running.

Focus on pay, not perks

Consultants appreciate their compensation rates and, despite a few moans, they also seem content with the benefits the company has to offer, although they admit that, “in general, the firm is more compensation- than perk-oriented.” Maybe so, but it does offer the standard “gym access, health insurance and life insurance”. The firm also pushes a “nonprofit fellowship scheme”, where consultants can “go and work for a charity for three to six months and still get paid part of their salary.” Separately, the firm offers unpaid leave each year for up to six months to consultants in need of a bit of rest and relaxation.

Other perks include free parking, the opportunity to buy an extra five days of holiday per year in the United Kingdom and the chance to come into work in casual clothes, as long as you are not meeting a client in some offices. As one consultant explains, “This makes for a very relaxed and informal atmosphere, where nobody is afraid to challenge views or ask questions.”

Not just lip service

Oliver Wyman likes its staff to support charities any way they can. “Each year, the office selects a charity to support, and we complete events and volunteer throughout the year for it,” explains a respondent—and that’s in addition to the firm’s nonprofit fellowship programme. The consultancy also carries out pro bono work throughout the world and has its own internal “pro bono group, which drives the pro bono consulting strategy and efforts of the firm”.

Top-notch exposure early on

A not-to-be-overlooked benefit of Oliver Wyman life is the “exposure to top-level clients” that consultants get from the start. “Although I only recently joined the firm as a graduate, my exposure to top-level clients, including board members and heads of departments, has been much greater than expected,” explains a source. Similarly, “supervisors are very accessible and open for discussion,” although “one challenge can be learning how to adjust to different
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THE STATS

Employer Type: Subsidiary of Marsh & McLennan Companies, Inc., a Public Company
Ticker Symbol: MMC (NYSE)
CEO: M. Michele Burns
2008 Employees: 19,000+
2007 Employees: 18,000+
2008 Revenue: $3.6 billion
2007 Revenue: $3.2 billion
No. of Offices: Offices in 40 countries and territories worldwide

PLUS

• Flexible working conditions

MINUS

• Can be overcautious and lacking in innovation

EMPLOYMENT CONTACT

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THE BUZZ

what consultants at other firms are saying

• “Progressive”
• “Terrible work/life balance”
• “Lovely people, very analytical”
• “Bureaucratic”
THE SCOOP

A resource for human resources

New York-based Mercer is a global human resources consultancy that provides consulting, outsourcing and investment services. Mercer helps clients design and manage their health, retirement and other benefits, and to get the most out of their employees, and it also advises on issues related to administration, technology and benefits. The firm has more than 19,000 employees serving clients in over 180 cities and 40 countries and territories. Clients include a majority of the companies in the Fortune 1000 and FTSE 100, as well as medium- and small-market organisations. A wholly owned subsidiary of one of the United States’ largest insurance brokerage firms, Mercer consistently generates around 30 per cent of Marsh & McLennan’s total revenue.

Different names, same game

Since its birth in 1937 as the employee benefits department of Marsh & McLennan Companies, Inc., the consultancy has undergone several shifts in identity, although HR concerns have remained at the core of its business. The first change occurred in 1959, when MMC acquired a Canadian company named after its founder, William M. Mercer. In 1975, that firm became a wholly owned subsidiary of MMC, keeping its name until 2002, when it was renamed Mercer Human Resource Consulting. That identity lasted a mere five years, however, as the firm’s offerings expanded ever further beyond the world of HR consulting. Accordingly, all but the first word was dropped in a 2007 rebranding, and the firm emerged plainly as Mercer.

Even as it was shrinking its name, the firm was expanding its footprint in the years following the millennium, with a particular focus on Europe. Between 2001 and 2003, the company picked up no fewer than seven European consulting concerns before going quiet for a while. Between 2006 and 2008, however, it has picked up at least one European consulting outfit per year, proving that it still has a vested interest in expanding within the region.

Three’s company

Mercer groups its consulting activities into three main areas: retirement, health and benefits, and “other”—a group that is also referred to as the “talent” field, and that includes service offerings such as human capital consulting, survey and product work, and workforce communication and change. The company’s extended offerings, meanwhile, also include consulting and management on investments, as well as outsourcing and a dedicated M&A business.

With its European headquarters making up one of 27 UK offices, it would be fair to say that the bulk of Mercer’s European holdings are located on British soil (France and Spain, by contrast, have four offices each, while Germany has 11). As a result, the majority of the firm’s European work concerns the UK market, with a particular focus on the pensions and
retirement fields. As a leader in the field, Mercer has played a significant role in several pension plan buyouts in the past, and has every reason to do so again; but as companies seek to lighten their liabilities in the wake of the recession, the company is also developing new tools for managing pension schemes and stabilising those risks.

Class is in session

Mercer also offers executive learning services to its clients in the Asia Pacific region via Mercer College. Targeted specifically at human resources professionals, the college offers more than 60 workshops in 10 different learning categories: leadership effectiveness, mergers and acquisitions, organisational effectiveness, human resources transformation, performance management, talent management, rewards management, health and benefits, retirement and communications. The workshops are structured and designed based on the concept of the “Mercer human capital wheel”, which is made up of six key areas that the firm says can predict a company’s level of productivity: people, processes, structure, information and knowledge, decision-making and rewards. The college also offers an advanced diploma of business (human resources), accredited by UNE Partnerships, an education training company based out of the University of New England.

Additionally, Mercer publishes results from numerous studies, analyses and surveys conducted by its own consultants on a full range of HR and finance management issues. These compiled findings, presented in the context of current market trends, are being utilised as part of Mercer’s suite of new services to keep in step with the demands of the global recession.

THE LATEST ON MERCER LIMITED

Armed with knowledge

May-June 2009

Since the stock markets’ near death in late 2008, Mercer has addressed the crisis with a wave of products and services aimed at helping clients ride out the storm. These have included ePRISM® Pro, a lower-cost version of the firm’s compensation management tool, and Mercer’s Dynamic De-Risking Solution (MDDS), a process for managing the financial risk of UK pension schemes. The firm also unveiled an interactive resource—Leading Through Unprecedented Times—which allows clients to access its thought leadership. In addition, clients are given options to benchmark their business practices against global survey data on cost and performance, risk and control, social reform and regulation, and restructuring and enterprise value.
Where’s your city?

April 2009
Generating media coverage just about everywhere on the planet, Mercer released its 2009 Quality of Living Survey, which ranks, well, the quality of life in cities all over the globe. German-speaking parts of the world fared particularly well, with Vienna coming out on top, Zurich and Geneva ranking second and third, and another Swiss city and three German ones in the top 10. The highest-ranked North American city, meanwhile, was Vancouver, in fourth, followed by Calgary in 26th place. The United States’ highest-placed entrant was Honolulu, which ranked 29th, closely followed by 30th-place San Francisco.

The rankings take some 39 factors into account, which are grouped into 10 categories: political and social environment, economic environment, sociocultural environment, health and sanitation, schools and education, public services and transportation, recreation, consumer goods, housing and natural environment. The data collected allows Mercer to—among other things—make recommendations on compensation and incentives for expats, particularly those living in difficult locations.

Expats together

April 2009
Mercer held its 13th annual European Expatriate Management Forum in Lisbon. Aimed specifically at HR professionals with a responsibility for managing internationally, the forum included topics such as management policies and compensation strategies, as well as expatriate retirement and health care issues.

Investments paying off

March 2009
Mercer won the Investment Consultant of the Year award at the Global Pensions Awards. At the risk of walking away with just one award, the firm also scooped up a prize for 10 years of excellence at the same ceremony.

Health concerns

February 2009
The firm was appointed corporate adviser on the pension liabilities of Nuffield Health, the largest health care charity in the United Kingdom. Nuffield has approximately 8,000 members and over £200 million in assets.
Report card

February 2009

Mercer’s parent firm MMC filed its annual report, showing an 8 per cent increase in Mercer’s revenue throughout 2008. While MMC’s revenue was up just 4 per cent, coming in at $11.59 billion, Mercer’s contribution to the total was $3.64 billion—around 31 per cent. Of Mercer’s total, meanwhile, its retirement services division pulled in $1.18 billion (32 per cent of total), health and benefits accounted for $898 million (24.6 per cent), and its other consulting lines contributed $555 million (15.2 per cent). The remaining revenue came from its outsourcing and investment consulting and management units, which posted income of $702 million and $309 million, respectively.

Each of the units within Mercer grew by 9 per cent, while the investment consulting and management division grew by 14 per cent—perhaps unsurprising in a year of unprecedented economic turmoil. And in a further reflection of the tightening economy, the firm’s outsourcing unit saw growth restricted to just 3 per cent.

Executive pay shift

January 2009

Responding to perhaps the hottest topic of the moment, Mercer moved Diane Doubleday, the global head of its executive remuneration business, from New York to London. Much more than a realisation that there was no such thing as executive remuneration in New York, the move was aimed at driving more business in the unit across Europe. Accordingly, the firm also launched an executive remuneration centre of excellence in Geneva, Switzerland, and tasked Doubleday with finding ways to take advantage of the “increased pressure to justify executive pay practices” to boost the unit’s business.

The cost of absenteeism

January 2009

Mercer’s “Pan-European Health and Benefit Report” found that the average European employee absence rate is 7.4 days per year. The report states that many companies fail to manage their employee absence rates because of a lack of good data. Most of the companies surveyed knew the number of days employees were absent, but less than half knew why their employees were absent, and only a third have data on the direct cost of employee absenteeism on the firm.

Another Mercer study released that same month calculated the cost of the worsening global economic crisis on pension plan funding. The report estimated that, due to declining equity markets, pension expenses for S&P 1500 companies will likely increase from $10 billion in 2008 to $70 billion in 2009, resulting in a potential 9 per cent reduction in profits in that year.
Driving forward

December 2008

The firm announced that Nissan Motor Co., Ltd, had selected it to act as its global retirement consultant. The firm’s role is to first assist Nissan’s global governance team in managing its pension plan exposure around the world, while also assisting with managing those plans.

EMEA’s new face

December 2008

The consultancy hired a new head for its human capital consulting business in Europe and the Middle East. Martin Meerkerk, who previously occupied a similar position at Hay Group, replaced Greg Cornish, who retired after 10 years with the firm. Meerkerk is also a veteran of Arthur Andersen.

The Italian job

October 2008

The firm expanded its European capacity with the acquisition of Tesi, an Italian human capital consulting firm.

Awards season

October 2008

For the sixth consecutive year, Financial News named Mercer’s investment consulting business the European Investment Consultant of the Year, citing its “outstanding performance” in the institutional asset management industry.

GETTING HIRED

Check in online

Applying for a job at Mercer couldn’t be simpler. Check out the firm’s website and browse through its job search by location, job type or business line, or simply enter in a keyword and see what comes up. Come across any positions that match your experience and qualifications, and all you need to do is attach a CV and fill in the relevant application form. Graduates exploring various career options can always peruse the online testimonies of the firm’s recent graduates to get a better sense of the consultancy’s offerings.
A phone call away

Mercer doesn’t waste time with face-to-face interviews, preferring instead to interview over the phone. The firm says it probes candidates’ academic records, knowledge of the role they are going for and the industry as a whole. Applicants be advised: Be sure that your knowledge of Mercer itself is second to none if you want to make a serious impression. Expect a few competency-based questions thrown in for good measure, too.

Mercer also makes good use of a day at the assessment centre, giving candidates who make it past the phone interview the chance to display their skills and qualities through a mixture of interviews, presentations, group discussions and verbal and reasoning skills tests. Pass this stage and you can expect an offer within a week. Graduates should aim to get their applications into the firm between 1 October and 31 December. Check the firm’s site for information on current recruitment fairs.

Getting a taste

Mercer offers undergraduates the opportunity to get a glimpse of life within its walls before they finish their studies, through both its 11-month business placements and eight-week summer internship programmes. The latter include work across many of the firm’s busiest divisions, including risk and finance, retirement, investment and outsourcing. Successful interns can also be put forward for a permanent position at the end of it all.
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Transportation • Utilities

THE STATS  
Employer Type: Private Company  
Managing Officer & Chairman of the Board:  
Paul Laudicina  
2008 Employees: 2,700  
2007 Employees: 2,500  
2008 Revenue: $910 million  
2007 Revenue: $785 million  
No. of Offices: 53

PLUSES  
• “Direct and frequent exposure to clients, even at junior levels”  
• “Possibility of working in other countries”  
• “The way the company is developing after the buyout”  
• “Many opportunities for personal development”

MINUSES  
• “In many cases, lack of transparency”  
• “Not enough rewarding activities like unit meetings, team events”  
• “Room for improvement for cross-border collaboration”  
• “Inefficient organisational structure”

EMPLOYMENT CONTACT  
Go to the careers section of the firm’s website

THE BUZZ  
what consultants at other firms are saying
• “Down-to-earth”  
• “Too much internal competition”  
• “Hard workers”  
• “Slipped under the radar screen”
THE SCOOP

An ascendant descendent

As a consultancy, A.T. Kearney has a rich heritage that takes it back to the establishment of McKinsey & Company and the arrival of consulting as a profession in 1920s Chicago. When James Oscar McKinsey set up his original company in the city in 1926, one of the first partners he was to hire was a certain fellow by the name of Andrew Thomas Kearney. Following McKinsey’s death in 1939, the firm’s two offices—based in New York and Chicago—split, with Kearney taking the latter and focusing the firm’s attention on operations and manufacturing.

Today, the consultancy has established a truly global reach, with offices in 36 countries around the world. And, of course, as it has grown over its 80-year history, the consultancy has diversified its operations. Now boasting a workforce of some 1,900 consultants, it proudly focuses on what it calls “CEO-agenda concerns”, a list that ranges from merger, growth and IT strategies to supply chain management, innovation and complexity management, and enterprise services transformation.

A failed romance

Looking at its more recent history, the consultancy walked into what can only be described as a loveless marriage in 1995 with Texas-based tech monolith Electronic Data Services, now a unit of HP. Initial intentions seemed clear enough: EDS was looking to boost its flagging consulting arm, while giving A.T. Kearney’s specialists access to some of its high-profile clients. The reality, however, failed to live up to the intentions, and the partnership lasted a mere 10 years. Various factors, including a drop in EDS’s earnings, cultural differences at an executive level and a general dislike among A.T. Kearney’s management of the notion of being a subsidiary of a publicly held company soon led to a parting of ways. That split officially occurred in January 2006, when more than 170 of the firm’s leading consultants (from no less than 26 countries) participated in a management buyout to bring the firm back into the private sphere.

Following the buyout, A.T. Kearney officers elected an 11-member international board of directors, headed up by Managing Officer and Chairman Paul Laudicina, who has been in charge since 2006. Laudicina joined the company in 1991, and has more than 25 years of global consulting and management experience in industry, government and research institutions. He is only the seventh person to have led the firm.

Expanding eastward

A.T. Kearney’s first foray into the international market came with the opening of an office in Düsseldorf in 1964. Today, it has a huge presence in Europe, with offices in 24 cities—more than on any other continent—and advises in 11 key industry areas, including aerospace and defence, automotive, communications and the media, consumer industries, finance, government, high tech, pharmaceuticals and health care, process industries, transportation and travel, and utilities.

And like most of the other global consultancies, A.T. Kearney is constantly looking to expand its operations in the emerging and increasingly lucrative Eastern European market, where it has
A.T. Kearney had a presence since the early 1990s. The latest action in the region came in May 2009, when the firm opened an office in Kiev, complementing its operations in Warsaw, Prague, Moscow, Ljubljana and Bucharest. A.T. Kearney proudly claims to be the market leader among the strategic management consultancies in Southeast Europe.

Elite council

A key plank of A.T. Kearney’s reputation is based on its Global Business Policy Council. Established by Chairman Laudicina as a forum for corporate, government and academic leaders to discuss relevant issues, the council is limited to the world’s top CEOs and business leaders. The group meets regularly to discuss topics such as globalisation, foreign direct investment and offshoring.

In Europe, meanwhile, the consultancy established a networking and idea exchange forum called the European CPO Club in 2004. The club’s biannual meetings are aimed at senior procurement leaders across Europe and focus on the latest trends in the world of procurement and supply chain management.

Retail details

In addition to the advice and implementation work A.T. Kearney undertakes for its clients, it also leverages its expertise by producing a wide variety of studies each year that track trends in a range of industries. Since 2001, for example, the firm has released an annual Global Retail Development Index, which details retail investment attractiveness in global markets.

Putting its money where its mouth is

In order to set an example for its clients, A.T. Kearney announced in September 2007 that it will attempt to become a carbon neutral operation within two years. Whether or not the firm succeeds will doubtless depend on a variety of factors, but the attempt—and the degree to which it succeeds—is likely to have an effect on the number of clients taking up the firm’s offer of carbon-reduction consulting services. To accomplish its goals, A.T. Kearney announced plans to make changes to the levels and modes of employee travel, to make more environmentally friendly choices in hotels and rental car companies, and to increase its use of public transportation.

THE LATEST ON A.T. KEARNEY

Poles dancing

April 2009

A.T. Kearney’s analysis of the economic performance of European nations found that Poland was handling the global crisis better than most of its European counterparts. Not that it’s all
good news for the Poles, however; the report found that, while the rest of the continent (or large parts of it) might be experiencing economic meltdown, Poland was experiencing a mere “economic slowdown”. A.T. Kearney recommended that the country increase its efforts to gain entry into the G-20, and stressed that its economy had suffered less as a result of having had a more stable housing market prior to the crash. But the consultancy didn’t rule out the possibility of negative effects for the Polish economy in the future—specifically the risk of reduced exports as a result of a slump in global demand.

Olympic trials

December 2008

The firm hit the headlines in the United Kingdom when its client—the British Olympic Association—reported that it was expecting to record an annual deficit in excess of £500,000 as it gears up for the London Games 2012. Where does A.T. Kearney fit in? After advising the BOA that it needed to increase revenue if Britain was to stand any chance of achieving its goal of coming third in the medal tables in 2012, A.T. Kearney was charged with developing a long-term strategy to put the BOA on a sounder business footing. When details of the £500,000 deficit began to emerge, however, British newspapers looked into the cause. Three guesses as to where almost half of the deficit went? You guessed it: consultancy fees of £236,000 to A.T. Kearney.

Rattle and hum

November 2008

The firm released a report, titled “Rattling Supply Chains: The Effect of Environmental Trends on Input Costs to the Fast Moving Consumer Goods Industry in 2008”. A mouthful it might be, but the report’s content is no joke. Released in conjunction with the World Resources Institute, it forecasts that companies in the consumer goods sector who do not make sustainable green changes in the next few years could face significant reductions in earnings as soon as 2013.

In short, the report points out that issues such as climate change, water scarcity, decreased carbon emissions and scarcer natural resources are problems that are here to stay. Further, the environment’s effect on consumer goods can already be seen in the approximately 6 to 13 per cent increase in cereal prices. Addressing how these factors will impact the value chain of a company’s production and distribution of consumer goods is vital to its survival.

Among the best

October 2008

For the first time ever, Consulting magazine named A.T. Kearney to its annual list of the best firms to work for. Debuting in eighth place, the firm was singled out for its high staff morale and the positive impact of its work on clients.
Awards aplenty
June 2008

Proving that recruiting and retaining talent isn’t much of a problem for the firm, A.T. Kearney was named to The Black Book of Outsourcing’s 2008 Top Outsourcing Advisors list. The list is put together by the Brown-Wilson Group, and is considered an industry standard for customer satisfaction in the global services industry. The consultancy earned the No. 2 spot in the corporate globalisation consultant category, and was listed among the top-10 full-service outsourcing/offshoring advisors. The results are compiled from surveys of outsourcing users and C-level officers who give their perspectives on the global services industry.

The recognition continued through that month, when Daniel Mahler, an A.T. Kearney partner and the firm’s global coordinator for sustainability, was named one of Consulting magazine’s top-25 consultants. Mahler joined the firm in 1998 and has worked out of its New York, London and Berlin offices. According to the publication, Mahler was selected for his work in establishing Kearney’s sustainability initiatives internally, as well as with the firm’s clients, and for his work in helping the firm bring its carbon neutrality pledge to fruition.

India loses the top spot
June 2008

A.T. Kearney’s seventh annual Global Retail Development Index, a study of retail investment attractiveness among 30 emerging markets, found Vietnam to be the most attractive emerging market destination for retail investment. India, which had held the top spot for three years, came in second on the list.

Sustainability summit
April 2008

The firm’s European CPO Club met in Berlin to discuss the impact of climate change and how companies can best implement sustainable practices. The event was attended by high-profile firms such as IBM, Nestlé, Deutsche Post, Orange Telecom Group and Spanish bank BBVA.

GETTING HIRED

We want you, but do you want us?

To get a job at A.T. Kearney, you have to go through a process that is not only “tough and rigorous”, but “thorough and lengthy”. “Analytical and communication skills are very important,” but so is the need to fit with the company’s culture, insiders say. A preliminary screening occurs at the application stage, of which “25 per cent make it to the first round of interviews.” This phase consists of two interviews “with a case study and general
discussion”. Sources claim that 50 per cent of candidates make it past this round to be considered in a “final assessment centre, which consists of a couple of case studies, two presentations and a one-to-one with a managing partner.” Twenty-five per cent of candidates who make it to this stage are then offered a job. “Expect CEO-level agenda cases with a focus on practical recommendations, as well as robust analysis,” reveals a consultant. The interview process is also “very two-way oriented. A.T. Kearney wants to find out whether they want you, but also make sure that they can tell whether you want A.T. Kearney.”

The consultancy seeks out fresh talent at “top European universities”. Within the United Kingdom, A.T. Kearney recruits from “London Business School, Judge and Cranfield Business School”, as well as institutions throughout continental Europe, such as INSEAD, ESCP, HEC, ESSEC, IMD, IEDC Bled, SDA Bocconi, IESE, ESADE, UCP/Nova and Rotterdam School of Management.

OUR SURVEY SAYS

Neither rigid nor strict

Respondents feel that those who work for A. T. Kearney are “interesting, intelligent people who work hard to achieve good results”, and who also “demand excellence and exceed expectations” in what they do. But it’s not all work all the time, as the environment is reportedly “very casual” with “many colleagues becoming friends outside work”. One source admits that the “very dynamic environment is very far from the strict, rigid structure I had at other consulting firms”. Moreover, the “friendly” and “supportive” culture leads to a spirit of “teamwork”, where “colleagues are companions rather than competitors”, although insiders do admit that there is a slight competitive edge with consultants “challenging each other to perform”. We’re also told that the hierarchy is “flat”, with “easy access to leadership”, and the company backs a policy whereby there is a “real opportunity for juniors to step up and ask for roles they would like to work in”.

Still busy bees

Consultants shrug off the idea that the current economic problems will result in long-term strife for their firm, claiming that they are “playing to” its strengths, providing clients with “cost reduction and operational excellence”. The London office itself has seen a lot of cost-cutting work come in, and sources in the Copenhagen office report many projects in the pipeline. And although the economic climate may be rough, the firm keeps its staff informed with regular updates on its status. As one insider notes, “Overall, and compared to others, the outlook is positive.” Having said that, a London-based source is quick to point out that even though they are “very busy right now”, they “are only ever able to see about three months ahead”, while others staffers admit that they are seeing “lower growth than in previous years”.

Taking time out to help

Even from a junior level, A.T. Kearney consultants receive both a “great opportunity to interact with senior management” and “high exposure to the client”. There is an altogether positive view of higher-ups, who are seen to be “supportive and easily accessible”. Says a
source of his mentors, “They have all been fantastic, and they take the time to mentor and coach the new starters, even whilst working on important client engagements.” At a client level, “every consultant is expected to interact freely with the client, no matter the position of the client representative.”

Finding the time to learn

Learning the ropes at A.T. Kearney comes largely in the form of unofficial training, despite the presence of “formal training, available at all levels, on many topics”. The firm also provides summer and winter academies lasting from two days to one week on technical and lifestyle topics, in addition to a couple days of induction training for new employees, who are eased into their roles through mentoring (with “access to the mentor at any time needed”). The downside to all this official training is that consultants often find it “difficult to get training due to project work”.

Although the firm’s promotion policy has always in theory been up-or-out, “it has never really been observed,” consultants claim, and rather has been “based on a combination of performance, work for the firm besides jobs and tenure in rank”. This approach is changing with the deepening of global economic problems, and sources report that the up-or-out policy is now being implemented more strictly. Currently, associates can expect to become managers after “around two-and-a-half to three years, and from manager to principal after three to four years.”

Big company, big hours

Whether staffers achieve a favourable work/life balance is “very dependent on the project type, client and project manager,” explains a Stockholm insider, adding, “During certain periods of my time with A.T. Kearney, I have had a very pleasant work/life balance. At other times, I have worked long hours, weekends and had to sacrifice parts of my personal life.” Most consultants seem to be content with the fact that “if workloads are high, that of course means late hours during the week,” but are quick to highlight that “face time just for the sake of it does not exist.”

Some respondents admit to working weekends on a regular basis, and one Berlin consultant claims that “there is an implicit implication that you work on weekends,” and if something goes wrong “you are expected to drop everything you may have already arranged to go to the rescue, whether you were responsible for the emergency or not.” Also throwing off the balance, at times, is the fact that projects are often “understaffed”, a number of respondents point out.

It’s all about the sector

Long hours can largely be attributed to consultants working very closely with clients “at their site”, so it is not uncommon for them to “fly out on Monday mornings and fly back on Thursday evenings.” But we’re told that the amount of travel “depends on the practice you’re in”. As a source in London explains, “For financials or pharmaceuticals, the edge of London is the furthest you would go. For telecoms or process industries, it’s a lot further.” Not only that, but certain regions do more travelling than others. For those working in the Paris office, “a vast majority of missions are in the Paris area,” and in the Dutch office “most of the projects are in Holland, because outside the country there aren’t that many Dutch-speaking consultants.”
Consultants seem to take their travel requirements in stride. A contact stresses that travel “is a compromise. You do interesting work and you trade it with a week away from home. As long as the destination is not too bad, though, there are also benefits to travel, such as shopping, and having food and laundry all taken care of. You get a bit spoiled.”

**Simply not an issue**

When it comes to diversity at A.T. Kearney, “there are no specific programmes targeting [ethnic] minorities,” but “the firm is good at hiring and promoting minorities.” In fact, minorities are “very well represented” in many of the consultancy’s offices throughout Europe. “We have people from everywhere in the world,” a consultant in London attests, whereas a colleague from the office in Düsseldorf explains his firm’s policy toward diversity thusly: “Race is not an issue. What counts is how good you are, not where you are from or what your name is.” The firm’s stance toward sexual preference is less clear cut, however, and depends very much on the region in which you work. For example, in France we are assured that this is simply not an issue, whereas a consultant from the Polish office explains that homosexuality in that “region is an absolute taboo”.

Gender diversity is yet another story. While the ratio of women to men may never be equal in the management consulting industry, A.T. Kearney is doing its bit to attract more women. The London office, in particular, has a “very good mix of sexes”. As one female consultant tells us, “Women consultants are treated equally with men consultants in career advancement and pay,” and they “benefit from great family-friendly policies in place, like working 9 to 5 in the office when they become mums”. Others have a less rosy view of the firm’s policy toward new mothers, however, claiming that it’s “unsupportive” and “slow in promotion”, which also means that “very few mothers remain with the firm in a consulting position after one or two years.”

**Feedback on freebies**

“Company cars and health insurance”, as well as “free juice and coffee in the offices”, are just some of the benefits on offer at A.T. Kearney. Annual bonuses are also attractive, but are “strongly dependent on the overall firm performance” as well as that of the individual. “Laptops, mobile phones, private use of air miles and the option to buy extra holidays” also come as part of the benefits package, along with a “reimbursement for entertainment activities of up to €800 a year”. Respondents also note that the firm gives time off for MBA study and the option to move between offices, if required, and when working from home, A.T. Kearney also pays its consultants a “daily allowance”. Thumbs turn down, however, when it comes to the standard of the London office, with consultants painting a picture of an “office with no windows” and “poor computers”.

A.T. Kearney also offers some benefits to the communities in which it works. Not only does it offer up its services through a range of pro bono projects for the likes of Habitat for Humanity and Dubai Cares, but it is “setting up a pro bono practice to look into new opportunities more systematically”. Consultants participate in community work and local charity events when they can, but respondents anticipate that these will take place more frequently once the firm’s global advisory committee on community involvement has been set up.
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PRACTICE AREAS
Economic Development & Security
Innovation
Marketing & Pricing
Organization & Leadership
Strategy

THE STATS
Employer Type: Private Company
Chairman: Mark Fuller
2009 Employees: 1,500
2008 Employees: 1,600
No. of Offices: 28

PLUSES
• Entrepreneurial feel
• “Flexible promotion paths”
• “Global structure and international opportunities”
• “The content—it’s all about growth, not cost cutting”

MINUSES
• “Long hours in relation to compensation”
• “Very focussed on certain key industries”
• Lack of clear corporate direction and vision
• “Limited formal training for development”

EMPLOYMENT CONTACT
www.monitor.com/cgi-bin/iowa/careers

THE BUZZ
what consultants at other firms are saying
• “If you want to think strategically, go there”
• “Having trouble in Europe”
• “Exclusive”
• “Too small to make real impact”
THE SCOOP

No, the other Cambridge

Unsurprisingly for a firm founded by a group of Harvard academics, Monitor Group trades on intelligence—both the kind it brings to the table and the kind it gathers to aid its clients. Billing itself as an “integrated resource for growth” that partners with its clients, the Cambridge, Massachusetts-based consultancy offers professional services to a client list that is largely confidential, although it is known to include members of the Fortune 500, as well as governments and nonprofit organisations. Founded in 1983, Monitor’s footprint expanded rapidly for the first 25 years of its life, topping out at 30 offices in 19 countries by 2008. While no official announcements were made in the media, it would appear that the company’s 25th anniversary wasn’t quite as smooth as it would have hoped; by 2009 it had shrunk to 28 offices in 16 nations, with the Amsterdam office the sole European casualty.

The firm’s services haven’t shrunk, however, and are still offered across three core platforms: strategy consulting services (by far the largest portion of its business), capability building and capital services. The latter is the domain of Monitor’s affiliated merchant banking umbrella firm, Monitor Capital, the most prominent arm of which is the private equity firm known as Monitor Clipper Partners. Monitor Capital also includes Monitor Ventures, an early-stage VC fund, as well as a partnership with Angra Partners, a Brazilian Private Equity fund.

The advisory and capability-building services, meanwhile, serve clients in a fairly exhaustive list of industry sectors, spanning aerospace and defence, automotive, consumer goods, energy and utilities, financial services, government, industrial products, IT and telecoms, media and advertising, nonprofit and the social sector, pharmaceuticals, life sciences and health care, private equity, professional services, retail, and tourism and travel.

Putting ideas into practice

Monitor was founded by a group of six former Harvard University students and professors intent on finding practical applications for the theory then being taught in the institution’s business school. Within five years, the group had expanded from the doorstep of its alma mater into Europe and Asia, with a London office arriving as early as 1985. Global expansion has not dimmed the firm’s Harvard connection any, however—current Chairman Mark Fuller is a former assistant professor at the venerable institution, while the consultancy’s “thought leaders” include at least seven further Harvard alumni and current or former professors.

Among those thought leaders is co-founder Michael Porter, who still serves as a Bishop William Lawrence University Professor at Harvard, and whose books Competitive Advantage: Creating and Sustaining Superior Performance and Competitive Strategy: Techniques for Analyzing Industries and Competitors provided the backbone of ideas around which Monitor Group was formed. Porter has since written 14 more books and over 80 articles on business, and Accenture has named him one of the top-50 business intellectuals of our time.
Growth counsellors

In its mission to advise on all aspects of growth, Monitor has focussed on developing capabilities in key growth-related disciplines. Its historic roots are in corporate and competitive strategy. Moreover, marketing and pricing—housed in its m2c (market to customer) unit—form a second pillar of Monitor’s growth advisory offerings. More recently, the consultancy has also invested heavily in building out its innovation and organisation and leadership (Lattice Partners) practice areas.

Rounding all this out, Monitor is making a name for itself advising two other groups of clients: nonprofits and regional and national governments. Over the years, it has developed a practice in advising national governments on economic competitiveness. Much of its work in this space is done by a group known simply as Regional Economic Competitiveness. Meanwhile, the Monitor Institute focusses on advising nonprofit, philanthropic and social-sector institutions.

Retention principles

One of the core values at Monitor is retention of existing clients. The firm derives more than 85 per cent of its revenue from repeat customers—a statistic it has maintained since 1992. Those clients are a closely guarded secret, however. Rumour has it, in fact, that the firm’s consultants even refer to clients by code names within the organisation in order to preserve their anonymity.

Monitocracy

Purely on a philosophical level, Monitor understands that career development is individualised, coming about from different choices and rates of advancement, rather than demanding that employees adhere to a set pace and promotion track. This means that the firm has no formal up-or-out policy the way that many of its competitors do. Likewise, consultants at Monitor aren’t tracked within classes of peers the way they are at other consultancies, thus leaving the possibility for much more rapid advancement compared to firms with a more conventional cohort-based promotion system. In fact, there are Monitorites who are known to have made the transition from undergraduate consultant to associate partner (or candidate leader, as it is known) in just five years.

THE LATEST ON MONITOR GROUP

Plotting a path

January 2009

The firm released “Paths to Prosperity; Promoting Entrepreneurship in the 21st Century”. Billed as a “first-of-its-kind,” the report came as a response to the deteriorating economic
environment, and was based on surveys and interviews with entrepreneurs across 22 countries to determine what attitudes and policies are required to allow entrepreneurship to thrive. The idea driving the survey is that entrepreneurship is one of the most important economic elements that can be fostered or fuelled, whether by governments, civic entities or other organisations.

Among the study's findings are insights on cultural factors that affect entrepreneurial outlooks in different locations. It also found that basic seed money made more of a difference to the chances of a company actually forming than venture capital, which the study found to be more critical to a company's early growth.

**Big noise in China**

**November 2008**

Monitor Group was named one of China's most important companies by The China Enterprise Confederation—a reflection of the work the consultancy has been doing in the country for more than 15 years. Monitor was one of 60 leading multinational companies chosen from a pool of more than 1,500 to receive the award.

**Consulting kudos**

**September 2008**

*Consulting* magazine named Monitor one of its top-10 Best Firms to Work For in 2008. The firm won especially high praise for its commitment to work/life balance—a category in which it placed fifth out of the 205 firms ranked.

**Going green**

**June 2008**

Monitor enhanced its green credentials by forming an exclusive partnership with Esty Environmental Partners, a leading environmental consultancy. The two firms expect to drive more business by marrying Monitor's business and strategy know-how with EEP's expertise in green business and corporate sustainability.

**GETTING HIRED**

**Have fun, it's an interview!**

The interview process at Monitor, we're told, is “quite challenging” and “selective”, coming in the form of two interviews, the first consisting of two one-hour interviews, case-based and CV-based, with consultants who have been with the firm for three to four years. The second is a combination of group exercises, role plays and CV-based discussion conducted by
partners. The cases feature both “quantitative and qualitative elements for the candidate to prepare”, with “lots of data to sift through in limited time”, while the interviews test “off-the-cuff analytics and creativity”. With the group exercises, sources stress that “they are not a competition, and the key is to include other people and come to a reasonable answer that everyone agrees with.” Advises one London-based insider, “Crack a joke, have fun, as this is genuinely what the job is like every day—so see if you enjoy it.”

Monitor only hires from the top schools throughout Europe. At the undergraduate level, it looks to the usual suspects of Cambridge, Oxford and LSE in the United Kingdom, and for MBAs, it picks from the top echelons, including INSEAD, HEC, ESSEC in France, IMD in Switzerland, IESE in Spain and LBS in the UK.

Those who were lucky enough to get their hands on an internship say it gave them a real overview of what it’s like to work at Monitor, being “staffed just like a full-time consultant and working the full hours”. Most importantly, they were treated as “a real case team member and given real responsibilities on sold work”, explains one insider, adding, “It gave me a great insight into what being a consultant is all about, as well as what life at Monitor is like. As I accepted [a full-time offer], I obviously liked it.”

**OUR SURVEY SAYS**

**Getting to know you**

There is a “real mixture if people” at Monitor, insiders tell us. “While, of course, you find straightforward business people, you can also find colleagues with alternative backgrounds. In my office alone, there is a human rights activist, a rock musician and a ski instructor,” a consultant in Munich reports. Monitorites get to know each other quite well, due to the firm’s “willingness to staff people across different accounts over time, which means that we are all exposed to large numbers of our peers—more than most consulting firms”. The feel in the office is “collegial, friendly and open”, which leads one insider to admit, “I like the people I work with. I take holidays with them and I see them on weekends. My friends at competing firms would rather eat exotic insects with hairy legs than spend more time with their colleagues.” The “open and friendly” atmosphere is a result of an “entrepreneurial spirit” that pervades the firm, according to sources, which sees consultants “focus on collaboration to win and deliver projects across geographies”.

Staffers also highlight the fact that management is “very supportive”. “Senior people’s doors are always open,” says one, while a colleague adds, “I am consistently impressed by how open and supportive those above me are. Not just in my learning and ability in the job, but in my intellectual interests and personal commitments.” But insiders also admit that there has been a slight shift in the atmosphere of late, as the credit crunch has taken hold. “Monitor’s culture has traditionally been more open and warm than its competitors. However, the current economic circumstances have put pressure on people and there is a trend for the culture to become more corporate,” a consultant in London states.
Economic ups and downs

And while we’re on the subject, here’s some feedback from respondents on how they see Monitor faring in the economic windfall. “The firm went through its biggest cost reduction programme in late 2008, including redundancies of roughly 20 per cent of the workforce, and paid no end-of-year-bonuses, which shook employee morale,” a source reveals. But some are confident that because the firm is “exposed to less cyclical business areas, such as government-related work and health care”, it should emerge successfully. An insider in Paris even goes as far as to say that his office “is recession-proof due to heavy work in pharmaceuticals, government and cosmetics—meaning 2009 looks as good as 2008”. In addition to having recession-beating clients, Monitor’s international setup means it can “shift resources from areas with less work to growing regions”, making the economic outlook perhaps less impactful than other firms. As one insider puts it, “The economic crisis will hurt us, and already has. However, I don’t think that we are suffering any more than our competitors—probably less so since we do so little work with financial services.”

Pick your trade-off

Back to the day-to-day picture. Most Monitor consultants seem to be happy with their work/life balance, accepting the fact that they will sometimes have to work between “11 and 12 hours a day”. The hours consultants put in depend very much on the assignment they’re working on. “Often it’s a trade-off, with interesting projects having a heavier workload, and the more boring ones having less,” says one respondent. A Munich-based source must find himself in the latter pool at the moment, since he has time to “take a language class, squash lessons and train for and compete in triathlons”. A colleague in Paris says, “I don’t work long hours at the office, and when I have extra work, I can do it from home, close to my newborn daughter and wife, and I am able to take the holidays I want.”

Hours appear to vary between 40 and 80 hours a week, depending on the assignment, although those in more senior positions seem to be able to manage their time more effectively. According to a Paris-based source, “As my role becomes more senior, I realise that at Monitor a lot of the work/life balance sits in each employee’s hands. A lot of late nights for junior people come about because consultants tend to be a bunch of keeners wanting to impress their bosses, and will put in 18 hours a day to do it. But after about five years, you realise that you have to set standards for yourself and work till you have met them.”

That’s not to say that personal plans aren’t scuppered from time to time. “Recently, I’ve had a client of a multibillion-dollar company ask me to provide some data overnight for a big analyst presentation. Of course I didn’t get much sleep that night, but that’s why companies hire consultants,” a respondent shares. Weekend work doesn’t appear to be a bone of contention with staffers, either, who claim they have to work an “average of five to 10 weekends a year”.
Ever wanted to travel for free?

As a global consultancy, opportunities for international travel can be huge at Monitor. “For those who wish to travel, Monitor can help satisfy that urge,” says an insider. “Offices share resources, and consultants from London can find themselves in Europe for one project, South Africa for the next and the Middle East for another.” Junior consultants with an appetite for adventure can “spend half or more of their first two to three years with the company working on projects in four or five different countries”, we’re told. Adds a senior source, “I have visited over 50 different and new countries in all continents, doing exciting work and meeting interesting and charismatic individuals.”

But insiders are keen to highlight that those who don’t want to travel don’t have to. “Travel varies by consultant and by the career options they choose. The company’s focus on growth strategy allows for more home office-based work than the usual organisational and restructuring consulting business,” a respondent states. When they are asked to go to a client site, travel within local geographies is “quite predictably Monday to Thursday, with Friday spent in the home office”. Some local projects are “run half or completely out of the office, while exceptions might require five-day attendance at the client’s site”, says one Munich-based source.

Local projects seem to be becoming few and far between, however, as the recent economic conditions are forcing the firm to focus its attention more toward developing nations. Insiders say “that more travel to emerging markets will be required of new recruits”, while one London consultant reveals that a new development at the firm is “to ask consultants to abandon their lives and work for an extended period of six months in a developing economy, in either the Middle East or Africa”.

Learn as you go

The economic climate has also meant “recent cutbacks in formal training”, and “most is unofficial, on-the-job training”—though insiders assure us that formal training has always been on an “ad hoc basis”. “In three years, I have had a total of five days of training,” reveals a source in London. Instead of formal sit-downs and seminars, Monitor relies more heavily on a policy of mentoring for new recruits, often carried out by “very senior staff members, as well as direct managers or superiors”. The policy seems to work well, according to our sources, as “managers and principals are fairly young, meaning they are easily reachable” and personable, “taking an interest in junior employees, staying in touch and helping out with careers”. Simply put, “Monitor has great managers, many of whom are now close friends and mentors,” says one Paris insider.

At your own pace

This relaxed approach to training also extends to promotions, which are “based on your ability to take responsibility”. There is no strict up-or-out policy at Monitor, meaning that “the best performers can advance after 18 months, while people who may want to delay their promotion can take 30 to 36 months to reach the next level.” In general, sources say, it
takes “between two to four years to go from associate to member at the firm, six to nine to become a director, and then finally partner”.

The advantage to this method, we’re told, is that “very strong performers can develop faster than in fixed-time, up-or-out firms, sometimes reaching project manager level in the third or fourth year, instead of in their fifth year.” The downside is that “it is more difficult to let people go who are average performers.” Another issue is that “it isn’t transparent,” and “official promotions are often hard to track with compensation lagging behind a bit.” Having said that, insiders do feel that “there is no better place to have responsibility quickly and grow.”

And the clients aren’t bad either: “My engagements have allowed me to interact with senior politicians, prime ministers and other global figures. This level of access has been inspiring and one of the most valuable aspects of my job,” a consultant shares. And in another glowing testimonial from a source in London, “I have worked for numerous other organisations, and none match Monitor in terms of the interest people take in your development. I met a client on my first day on a project.” Says one associate, “The opportunity varies a lot from one office to the other, but in Europe, even the most junior team members will interact with the client.”

No happy campers here

On the whole, Monitorites seem far from happy with the pay structure at their company, and admit that “compensation is one of the most contentious issues within the firm, given the under-market salaries and bonuses.” Tempers seem to flare on the subject of bonuses, which can provide annual top-ups of up to 30 per cent of base salary, but ran dry in 2008 due to the recession. Making matters worse, “there is very little clarity and no information provided about how compensation is determined,” says one London insider, while a colleague remarks. “Monitor pays significantly below the average for experienced consultants. They claim it is because we are given senior roles sooner and we are therefore compensated by the larger amount of opportunities, but the gap gets ridiculous at some points and the partners don’t seem particularly bothered about addressing it.”

As a way of reimbursing consultants for a lack of bonuses in 2008, Monitor did give staff an extra two weeks of holiday over the Christmas period, insiders tell us. And they don’t come off too badly in the perks department, either, which includes “private health care, life and travel insurance”. Company cars are also part of the package, and associates “can choose cars worth up to €40,000”. Cell phones that can be used privately are also provided. As for in-house perks, an insider says, “we have a very nice canteen in our office,” and many consultants seem to like the casual working environment, which doesn’t frown upon wearing jeans. The firm’s flexibility when it comes to doling out cash for various expenditures is also viewed favourably by insiders. “If you work in a long-haul destination like Saudi Arabia or Kurdistan, rather than taking a flight home [in between projects], you can often take the cash equivalent to spend on travelling the region, which is great,” a consultant explains. And for parents, the firm “offers Parents in Distress services in the form of nanny care through an agency”. 
Open and evolving

Monitorites will tell you that, like many consultancies, they “lack a large pool of female partners”. But there are, however, “efforts made toward hiring, promoting and mentoring female talent”. The problem isn’t hiring women, it’s keeping them, a source notes: “We are very good at hiring and mentoring junior women consultants, but we end up losing many of them at senior levels.” The firm has also recently “undertaken a global women networking initiative to promote women’s needs”, and those women in senior positions do speak highly of the company’s attitude toward them. “As a senior woman myself, the firm has been very supportive and I’ve never felt gender bias in any way,” reveals one.

The consultancy is also known for its strong support of GLBT employees. “Monitor is good at supporting gay couples. My partner has been insured in every country we’ve been to,” explains one respondent. Others note that the consultancy doesn’t adhere to an outdated don’t-ask-don’t-tell policy: “Many offices have GLBT clubs, and members of the firm’s leadership are openly gay,” says a source. There is even “a significant GLBT hiring effort, with the company attending and sponsoring GLBT conferences and fairs”. And, says a Paris-based respondent, “I have even seen managers warn clients about aside gay jokes they might have made, showing that we have no tolerance for this type of thing at our company or in client settings.”

Monitor’s corporate social responsibility programme sees it carry out “several pro bono projects a year based on the interests of its consultants, and it has an active social engagement programme that works with local schools and charities,” sources report. It also sponsors the social capitalism awards and carries out “other pro bono consulting work with local NGOs”.

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PLUS
• Brand name commands respect

MINUS
• The rewards package has slipped of late

THE BUZZ
what consultants at other firms are saying
• “Good career opportunities”
• “Conservative”
• “Well known, and great clients”
• “Less interesting work”

THE STATS
Employer Type: Private Company
Chairman, PwC Global Network: Dennis M. Nally
Global & US Advisory Leader: Juan A. Pujadas
2009 Employees: 155,000
2008 Employees: 146,000
2008 Revenue: $28.1 billion
2007 Revenue: $24.7 billion
No. of Offices: 766 offices in 153 countries

PRACTICE AREAS
Advisory
Capital Projects & Infrastructure • Corporate Finance • Forensic Services • Internal Audit • Performance Improvement • Transaction Services Assurance
Private Company Services
Public Sector Practice
Tax

EMPLOYMENT CONTACT
www.pwc.tv

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THE SCOOP

Getting back into it

Big Four accounting firm PricewaterhouseCoopers has been steadily building its consulting practice in recent years, following the sale of its original consulting wing to IBM in 2002. These days, PwC’s management consulting operations (or performance improvement, as the firm now calls it) focus on governance, risk and compliance, as well as financial and IT effectiveness. And it’s not difficult to see why: In 2004, PwC’s advisory division pulled in some $3.4 billion in revenue. Within four years of restarting a business consulting unit, that revenue had more than doubled—and that’s without the firm delving back into the information technology market in any big way. Its noncompete agreement with IBM only ended in 2007, and the firm has yet to signal any great intention to rebuild that portion of its business.

The making of the biggest name in the business

The history of the various entities that have merged over the years to form PwC stretches back as far as 1902, while other organisations acquired by the firm have a much longer life span even than that. The deal that created the longest name in the upper echelon of accounting firms, however, took place as recently as 1998, with the megamerger of accounting giants Price Waterhouse and Coopers & Lybrand. The company that exists today is structured as a network of member firms under the PwC umbrella. While each member firm operates independently within its own geographic locale, there is a considerable amount of cooperation and networking between them, ensuring that the company works as both a global entity and on a local scale. As evidence of that scale, consider that the company operates in 153 countries and territories, with a network of 766 offices and counting. Its global network boasts an employee count excess of 155,000, with 41 per cent of those based in Europe.

Given its sheer size and country coverage, not to mention the independent setup of its member firms, it should come as little surprise that PwC’s services vary slightly from place to place. Regardless of the exact services menu in any one locale, the offerings will fall into one of three core PwC offerings: tax, advisory and assurance. The firm works with some of the biggest names in global business, including the likes of AXA, JPMorgan Chase and Lloyds TSB in finance; 3M, Honeywell, IBM, Sony and Walt Disney in technology, infocomm and entertainment; and Anheuser-Busch, Caterpillar, Ford, Johnson & Johnson and many more in consumer and industrial products and services.

The second coming

PwC’s previous consulting operation was an IT-heavy concern (hence its eventual sale to IBM), that also specialised in management consulting. Following the collapse of Enron and the revelation of then-Big Five firm Arthur Anderson’s involvement, the decision was made to sell off PwC’s consulting unit to IBM to avoid the sort of conflict of interest that had arisen.
with Anderson both auditing and advising Enron. While the company signed a five-year noncompete agreement with IBM, that agreement was restricted to tech consulting and systems integration, leaving it free to operate within other areas such as finance, business advisory and government. It was this last area that the company began going after, beginning with contracts with several units of the US federal government before casting its net further afield, advising government agencies around the world. While that side of the business remains one of the key consulting areas for PwC, it also has significant outsourcing capabilities. One of the firm’s particular strengths is that it not only provides outsourcing services, but is expert enough in them to publish regular studies and white papers on the subject, including an annual Global Outsourcing Survey.

THE LATEST ON PRICEWATERHOUSECOOPERS

Focus on diversity

May 2009

PwC was named No. 1 on DiversityInc’s Top Companies for Global Diversity, a list that ranks global companies with the best attitude toward fostering a diverse and inclusive working environment.

The recognition followed on from a global award the firm received in April for its gender diversity work and achievement. The award was presented by Opportunity Now, a membership organisation for employers committed to creating an inclusive workplace for women.

World’s best

May 2009

PwC was ranked as the top outsourcing advisor in the world by the International Association of Outsourcing Professionals. The ranking reflects the firm’s increasingly strong market position in the field, and comes on the heels of another No. 1 ranking in March 2009—this time in business advisory services and management consulting, according to Kennedy Consulting Research and Advisory’s “Global Consulting Marketplace 2008-2011” report. Kennedy cited several reasons for the firm topping the heap, among them its sheer size (it has around 27,000 advisory professionals in its global network), the fact that it serves 80 per cent of the world’s Fortune 500 companies and its high potential for growth.

Mr Chairman

March 2009

Dennis Nally was selected as the successor to PwC Global Chairman Samuel A. DiPiazza, who announced his retirement in November 2008. Nally has served the firm in a variety of
roles since joining PwC in 1974. He will take over the global chairman position in July 2009, and DiPiazza will oversee a period of transition before retiring.

From Davos with love
January 2009
With the press awash with stories of a world economy on the brink, and widespread predictions of the type of depression in North America and Europe not seen since the 1930s, PwC released its own piece of damning literature on the future prospects of the business world at the World Economic Forum in Davos, Switzerland.

The firm’s Annual Global CEO Survey unveiled some eye opening statistics, with a paltry 21 per cent of company CEOs across a variety of industries and geographic regions saying they were very confident of revenue growth during 2009, a figure down from 50 per cent the previous year. Within Western Europe, meanwhile, the figure dropped to only 15 per cent, compared to 21 per cent in Central and Eastern Europe.

Getting to grips with globalisation
October 2008
In an attempt to meet the demands of globalisation, the PwC global network of firms streamlined its global offices, dividing them into three geographical “clusters”—East, Central and West—each led by the senior partner of the largest national firm of each area. The reasoning behind the change, according to the firm, is that it will increase the speed of decision-making when it comes to investments and acquisitions in emerging economies, as well as align the firm’s strategy within its member firms across the world. From an employee point of view, the changes will make it easier for people to move from area to area, providing broader career options, even though member firms will continue to be locally owned and managed.

Sustained performance
September 2008
PwC was ranked in first place in The Times’ Top 100 Graduate Employers survey for a record-equalling fifth year in a row, the first firm to do so since Accenture, which held the top spot from 1998 to 2002.

Strong results before the storm
June 2008
While it remains to be seen what effect global economic woes will have on PwC’s annual revenue in 2009, the firm still managed to register pretty healthy profits by the end of its fiscal 2008. An 8 per cent increase in global revenue saw the firm pull in a staggering $28.1
billion, with its advisory practice contributing some $6.9 billion, up 14 per cent from 2007. Business in Europe continued to be strong, with operations in the region contributing $13 billion of total revenue. Central and Eastern Europe did particularly well, posting revenue gains of 20 per cent, while their Western counterparts saw an increase of 8 per cent. Areas where growth was strongest for the firm’s global network continued to be the developing markets of China, India, the Middle East, and Central and Eastern Europe. The results also showed that the advisory practice remains the smallest of PwC’s three lines of service; the assurance division brought in just under half of total global revenue, contributing $13.8 billion, while the tax group chipped in a further $7.4 billion.

GETTING HIRED

All over in six weeks

The first thing to do to land a position at PwC is send an application, clearly stating why you want to join the company, what your strengths are and, ultimately, how they will benefit the company. And, as the firm explains, this is perfect preparation for the questions candidates face further down the recruitment process. So if you’ve wowed them at this stage, expect a few online tests to be thrown your way. According to the firm, these differ depending on the business area the candidate chooses to go into, but can take the form of numerical, verbal or logical assessments, and are a great groundwork for similar tests individuals will encounter at the firm’s assessment centre.

Next comes the hard part: the interview—provided, of course, that the candidate has navigated his way safely through the tests. PwC highlights this stage as a chance for interviewees to outline their skills once again, and to prove that they have “thought carefully about their career choice”. Interviews are either over the phone, or face to face with a manager, and if you are lucky enough to have gotten this far, then the assessment centre awaits. There, candidates can expect more tests, a presentation and case study exercise, on top of an interview with a director or partner. PwC stresses that this final process is designed to be as “enjoyable” as possible, and to show candidates what the firm is really like. If you pass the test, you should receive an offer as soon as the assessment centre phase is over. The whole process should take no longer than six weeks in total, the firm assures.

OUR SURVEY SAYS

Great for graduates

Insiders at PwC are quick to note that their firm has once again been named “the favourite graduate recruiter of the year by The Times”, and that the company “has a very good reputation amongst British people”. “It is a great start for someone with little or no experience,” insists one source, while the people you work with “are generally a good
bunch”, says another. We’re also told that the feel in the office is relaxed, with “ties worn only if you are seeing the client”.

A few gripes

But one thing that this “good bunch” aren’t happy about is the work/life balance, and we’re told that “morale is pretty low,” with the reality being “that most people feel overworked and underpaid”. “Don’t expect a life outside of work,” states one disaffected employee, claiming that “management makes a show of listening to their staff” when it comes to the issue of work/life balance, “but are less good when it comes to positive actions”. A source admits that “hours, on average, are 8:30 to 7:30 during busy periods,” although this “depends a lot on the client”. There is also “an unwritten rule that you have to work longer hours if you’re aiming for promotion”. That said, there “are opportunities for rapid promotion to manager”, so long as you are prepared to enter into the “politics involved in promotion”.

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PRACTICE AREAS

Enterprise Applications
Human Capital
Operations
Strategy
Technology Integration

THE STATS

Employer Type: Member Firm of Deloitte Touche Tohmatsu
Global CEO: James H. Quigley
Global Consulting Managing Partner: Ainar Aijala
2009 Employees: 165,000
2008 Employees: 150,000
2008 Revenue: $6.3 billion (consulting only)
2007 Revenue: $5.2 billion (consulting only)
No. of Offices: Over 600 in nearly 150 countries

PLUSES

• Good network
• Great clients, lots of opportunities

MINUSES

• “Too much pressure from industry and service line activities”
• Benefits leave something to be desired

EMPLOYMENT CONTACT

www.careers.deloitte.com

THE BUZZ

what consultants at other firms are saying

• “Respect employees’ work/life balance”
• “All paths leads to audit”
• “Young and dynamic”
• “Insular, aggressive”
THE SCOOP

The midas Touche

While Deloitte maintains a presence in over 35 European countries, there’s no formal Europe-specific entity at the firm. There is, however, a parent company, known as Deloitte Touche Tohmatsu (DTT), which is a collection of more than 70 firms with a global reach that encompasses nearly 150 countries and 165,000 employees, and offers services in four major areas: consulting, audit, tax and financial advisory. Organised as a Swiss verein, DTT’s member firms each have access to one another’s areas of expertise (often working side by side on projects), while maintaining separate identities and legal standing. Member firms serve everyone from major global corporations to government bodies, public institutions and local businesses.

Deloitte generates a little under a quarter of its annual revenue from its consulting activities—not bad going for a firm that is primarily known as one of the Big Four accounting firms. Overall firm revenue from EMEA, meanwhile, came in at a little over 41 per cent for fiscal 2008.

And then there were four

As accounting industry watchers will know, there used to be a Big Five, until the fall of Arthur Andersen over the Enron scandal. That event caused the other big accounting shops (PricewaterhouseCoopers, KPMG and Ernst &Young) to divest their consulting businesses over concerns that auditors selling consulting services to auditees constituted a conflict of interest—exactly the sort of conflict that had led to the Enron affair in the first place. Of the Big Five, only Deloitte kept its consulting arm intact, a decision spurred mainly by the 2003 realisation that it would be more expensive to divest the concern than to keep it on. Accordingly, Deloitte held onto the division and focussed on finding a consulting clientele that its accounting arm was not responsible for auditing. That puts the company in “a category of one”—an expression that often pops up in characterisations of Deloitte, both by analysts and in the firm’s own literature.

One firm, many offerings

Each member of the DTT network provides its services independently, as distinct legal entities, but reports to the head honchos over at DTT. The parent organisation itself does not provide services to clients and is not liable for anything (good or bad) any of its units does. Not only does this structure help the mother ship dodge any stray bullets, but it also helps the worldwide network firms to adapt more easily to local laws and regulations, and to tailor their services to the local markets. Within Europe, that means the UK office has significantly different offerings from the one in Spain or France, while some practices, such as the one in Iceland, make no mention of consulting services at all.
While the terminology and methodology may differ from place to place, the firm essentially offers the same service to all clients the world over—the opportunity to tap into its expertise in management, strategic planning and decision-making, and to utilise this for major projects such as rolling out new technologies or completing a merger. And wherever consulting services are offered, one or more of the following will be on the menu: enterprise applications, human capital, operations, strategy and technology integration.

**Consultants—writing the future**

Regardless of geographic sector, the research Deloitte conducts is available to clients worldwide—in the form of books, articles and reports that its consultants produce to share insights, strategy and business knowledge. In addition to research with a global focus, the firm conducts surveys and research with a more specialised, local sphere of concern.

**THE LATEST ON DELOITTE**

**Driving green technology**

*February 2009*

Deloitte launched a company car scheme within the United Kingdom that enables all employees to take advantage of an initiative offering vehicles with low CO₂ emissions. The scheme—which the firm believes to be unique in the United Kingdom—was derived in response to new company car tax rules adopted in April 2009 that alter the tax relief available to firms. The decision to offer the vehicles to all 12,000 Deloitte employees in the the country was made when the firm realised that both it and its employees could secure substantial savings—in tax payments as well as carbon emissions, by taking advantage of the new tax rules.

**Football’s real league table**

*February 2009*

The firm published the 12th edition of its “Football Money League” report, which found that Real Madrid remains the richest club in world football. Second in the table is Manchester United—something of an irony, given the firm’s dominance of the English game in 2008, not to mention that the club was the holder of the UEFA Champions League and the FIFA Club World Cup at the time the table was published. Barcelona, meanwhile, remained in third place, while Germany’s Bayern Munich was the main wealth-mover, jumping from seventh position to fourth.
Global IT security status check

February 2009

Deloitte published its sixth annual Global Security Survey, a benchmark of IT security and privacy in the financial sector. The survey revealed that both external and internal data security breaches declined year on year. It also found that, in 86 per cent of cases, data security breaches are caused by human error.

Reasons to be cheerful

January 2009

Deloitte published its global economic outlook for the first quarter of 2009, which included some succor for those based inside the Eurozone. Despite some grim economic and consumer confidence indicators, the report claims that “there is a chance that Europe might come out of this recession stronger than before. With the Euro having passed this fire-test, confidence in the currency union will be greatly improved. There are likely to be more than 16 countries in the Euro area before long. Some nations—both within the Eurozone and within the larger EU community—will have been forced to clean up their accounts and commit to long-overdue structural reforms.”

Storage solutions

November 2008

Deloitte established a strategic alliance with Teradata, a specialist in data warehousing and intelligence analytics. That relationship is aimed at increasing both companies’ abilities in the ever-growing data storage market, with an initial focus on financial reporting and analytics.

Turkish confidence crisis

May 2008

The firm’s Turkish consulting outfit produced its regular Private Equity Confidence Survey (PECS), which found that investors in Turkey are now more pessimistic with the state of the economy than at any time since the firm began monitoring sentiment in 2007.

Big is beautiful

February 2008

*The Sunday Times* named Deloitte Touche Tohmatsu No. 12 on its list of Best Big Companies to Work For. According to the paper’s findings, “the accountancy firm last year extended fully paid paternity leave to two weeks, enhanced its pension benefit and increased its career break option from one to two years.”
Indian expansion

February 2008
Deloitte announced a planned expansion in India as part of a strategy focussing on emerging markets. The company, which maintains two offshore centres in Hyderabad and Mumbai, intends to increase its headcount in the country to 12,000 by 2010, up from 8,750 at the time of the announcement. More than 50 per cent of those planned recruits are for the consultancy division, as the local market for consulting services is increasing across the strategy and operations, human capital and technology sectors. The firm’s eventual aim is to have some 20,000 employees in India by 2014.

A very good year

2008-2009
Deloitte representatives spent much of 2008 attending award ceremonies, with the notable theme of being a good employer. In 2008 alone, Deloitte (the whole firm, not just the consulting wing) was named to Fortune’s list of the 100 Best Companies to Work For, as well as BusinessWeek’s Best Places to Launch a Career (placing second behind rival Ernst & Young). Other awards, meanwhile, included the company’s 15th straight appearance in Working Mother magazine’s annual 100 Best Companies list, and the sixth straight mention on the same publication’s list of Best Companies for Multicultural Women. Rounding out its impressive haul for the year, Deloitte also appeared on DiversityInc’s list of Top 50 Companies for Diversity.

GETTING HIRED

Why Deloitte?
Insiders tell us that in Deloitte’s hiring process, the more senior the role in question, the more interviews the candidate should expect. Of course, before even getting to this stage, the candidate may be asked to undertake a few psychometric or skills-based tests, again depending on the position applied for. Some candidates may also be asked to tackle a case study on a particular business problem.

Once candidates have suitably impressed HR, the next stage involves a round of interviews, again involving case studies and fit questions such as, “Why Deloitte? Why management consulting?” An insider explains that the final round “lasts half a day, and consists of an interview presentation of a case study to a director, a written exercise and a group one”. It is also an opportunity for the firm to discuss the candidate’s experience in more detail.
OUR SURVEY SAYS

Developing the individual

Deloitte’s culture “is geared toward continuous learning, with senior members taking time to help consultants develop”, a consultant explains. This development is aided by “a strong training programme for analysts and consultants alike, with a strong emphasis on practice development work like bids, community development and charity work”. That said, many insiders tell us that, like many consultancies, the majority of learning is achieved through on-the-job experience. The male-to-female ratio isn’t bad either—staffers report it as being around 60/40—but “ethnic diversity is not great,” we are told.

Want good hours? Work for the government

Sources say that, “compared to other consultancy firms, the work/life balance at Deloitte is rather good,” although specific demands always “depend on the industry and client”. Public-sector work “tends to be 8:30 to 5:30”, whereas days working in the financial services sector can be up to 12 hours. Of course, there is the added stress of travel, which adds even more time to the workday. As one contact puts it, “After working nine or 10 hours, travelling another two or three hours a day really restricts you in the activities during the week.”

Promotions within the firm follow a “grow-or-go” principle. But those who perform at the top of the charts are recognised, and “early promotions are a definite possibility.” For the rest of the crew, we’re told that most consultants spend “two years per rank”.

Safe, barring a collapse in consulting

In the way of perks, sources say the firm offers a “company car, phone and laptop”, but some of the real payoff comes in the sense of security insiders have in being part of Deloitte during these turbulent economic times. As long as “consultancy as an occupation survives, Deloitte will surely survive”, says one confident source. Others note that “although several sectors are under fire, we have a broad range of consultancy offers,” and the firm is “definitely growing, with a top consulting name within the UK”. It is also aided along by “strong relationships with large multinationals, and the ability to draw on partner firms worldwide that provide a deep pool of knowledge”. And if that’s not enough to ensure it keeps its head above water, another strength is its ability to “draw on its tax, audit and corporate finance divisions, providing a full service to clients, whatever their needs may be”, insiders say.
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Organisation & Change
Product/Market/Channel Strategy
Strategy Realisation
Transaction Support

THE STATS
Employer Type: Private Company
CEO: Michael Jary
2009 Employees: 460
2008 Employees: 450
No. of Offices: 15

PLUSES
• “You are in charge of your own work and responsible for it in front of the client”
• “Perfect climate to grow”
• A diverse set of clients and issues
• “Quality training”

MINUSES
• “Lack of brand recognition”
• “Could improve international collaboration”
• “Does not have all the everyday perks bigger firms can offer”
• Promotions are a “matter of interpersonal relationships more than pure performance”

EMPLOYMENT CONTACT
www.occsstrategy.com/join

THE BUZZ
what consultants at other firms are saying
• “Fresh approach to strategy”
• “Not internationally known”
• “Excellent retail know-how”
• “Very long hours”
THE SCOOP

A helping hand

With a sharp focus on the big picture, OC&C provides high-level strategy consulting to a wide range of businesses, from large multinational firms to smaller companies on a fast growth track. The firm is known for its attention to larger business issues, rather than exhaustive examinations of day-to-day details, and it often works closely with senior-level executives to develop broad strategies designed to achieve long-term goals. This approach requires OC&C to cultivate strong interpersonal relationships with client executives and to create original solutions tailored to each client's needs.

The consultancy takes a three-pronged strategy for helping clients achieve their goals. The first step is to create a corporate strategy that employs a creative vision of how the company can achieve its very best. Then the firm establishes a market strategy that helps the client remain competitive in its field. The last step is strategy realisation, where OC&C puts these plans into action and “makes it happen” for the client.

OC&C branches out

OC&C got its start in 1987 by Chris Outram, who served as chairman until 2005. Outram is still active with the firm, but today it is headed up by ex-Booz Allen Hamilton consultant Michael Jary. In the 22 years that OC&C has been in business, it has seen huge growth, with new offices popping up all over the globe. Today, it has locations in Europe, North America, India and China. The firm’s most recent foray into another region came in early 2007, when it acquired Middle East Strategy Advisors, a specialist in corporate restructuring and business strategy consulting. The merger gave OC&C the global reach it was looking for in the Middle East marketplace, where it now maintains offices in Dubai and Abu Dhabi.

OC&C’s main areas of operation are group strategy, product and channel strategy, organisation and change, strategy transformation, and mergers and acquisitions support. It applies these specialties to a wide range of sectors, including retail, consumer goods, media, telecommunications, technology, travel, industrial, financial services and private equity.

Getting down to business

OC&C has particularly strong roots in the consumer goods and retail sector—it was one of the early leaders to address the significance of private labels in retailers’ efforts to differentiate themselves, and it continues to provide guidance on private label strategies. For this industry, it also offers category management, operational improvement and internationalisation strategies. It also partners up with The Grocer to publish its annual Grocer Index, which ranks UK food companies and tracks marketplace trends. Building on the success of this 20-plus-year tradition, in 2007 the consultancy also began to publish a Christmas Trading Index, which examines retailer results from the holiday shopping season.

OC&C is also a big name in the field of private equity consulting in Europe. It leverages its sector-specific knowledge to provide in-depth commercial due diligence on potential
acquisitions, help prepare existing investments for sale and offer recommendations for action. The consultancy has worked with a whole roster of big-name PE clients, including Apax, Blackstone Group, Cinven, CVC, Hg Capital, KKR, Permira and Texas Pacific Group. Other clients include the likes of Carrefour, Danone, Deutsche Telecom, The Guardian, ITV, Marks & Spencer, Thomson Reuters and Vodafone.

THE LATEST ON OC&C STRATEGY CONSULTANTS

Mum’s the word

March 2009

As a matter of course, OC&C is very tight-lipped about who its actual clients are and what it does for them, for obvious reasons of confidentiality. But if you dig deep enough, you can come across a few past projects that have been leaked into the press. In March 2009, the Financial Times reported that the consultancy was working with the Local Media Alliance, an organisation set up by the UK’s top regional newspaper groups—making up 72 per cent of the UK market—to seek government help to save local papers from going under during the financial downturn. The aim of the alliance is to get the government to relax merger restrictions within the industry and to help regional papers come to agreements with UK broadcasters ITV and the BBC that would see them providing paid content for their internet news sites. OC&C is helping the LMA compile evidence to put before the government to support its case.

Churning out the reports

November-December 2008

To complement its consultancy work, OC&C also enjoys wowing its clients with some of the latest industry research, especially in the field of retail. In December, it produced a report on the price perception of major retailers across the world, turning up some surprising insights along the way. Unfortunately for the Brits, the report found that they were the most likely to understate prices, with many stores being much more expensive than customers believe them to be. Price perception is just as important as price itself, according to the OC&C paper, which cites British retailer Boots as a company that, even when lowering prices is unable to translate that into lower price perception for customers. British shoppers also have a habit of overstating the difference in price amongst the country’s largest supermarkets, with Tesco and Asda perceived to be much cheaper than Sainsbury’s and Waitrose than they are in reality.

Another piece of cutting-edge research released in November shed light on the strength of the retail industry in Britain today. “State of Retail” claims that up to a quarter of the country’s biggest retailers will be in financial strife throughout 2009, with 60 of the top 200 having entered the downturn in a loss-making position.
Credit munch

May 2008

The firm also predicted a change in people’s eating habits as the credit crunch ... er ... bites, claiming that individuals will veer toward easy, quick and, most important of all, cheap food. The “casual dining market” will be worth £4.7 billion by 2011, according to OC&C, up from £3.8 billion in 2007, with franchised chains like Strada, Wagamama, Pizza Express and Gourmet Burger Kitchen acting as the catalysts for growth. Currently, these types of restaurants only make up 30 per cent of the market, but this will change as independent Italian, Indian and Chinese restaurants are forced out of the market. The reason for this, according to a consultant in the retail practice, is because chains “work hard to get more covers per night than a typical independent and invest some of this higher profit in delivering better value for money to the consumer. Independents don’t typically have the commercial savvy to make these kinds of strategic decisions.”

Keeping track of commodities

April 2008

The rise in commodity prices throughout much of 2008 meant that food retailers had problems keeping their profit margins up without transferring the cost increase onto their customers—and UK favourite Marks & Spencer was no exception. For that reason, it sought out OC&C’s advice as it looked to review its supplier base and make a number of changes. According to media reports, OC&C was instrumental in helping M&S with the framework for this review.

GETTING HIRED

All about the cases

Recruitment at OC&C starts with an online application. Chosen candidates are then invited to take part in three rounds of interviews. The first sees associate applicants take “one numerical aptitude test”, followed by “two case interviews” with consultants from the firm. Insiders tell us they encountered case questions like, “How should a flag-carrying airline operator respond to low-cost airlines appearing on key routes?” For London summer associate candidates, the second round “is on the same day, starting with a group presentation and two additional case interviews”, and “focuses on any areas of doubt identified in the first round”. A third round, a source explains, consists of two interviews with partners who “focus on the character” of the candidate and the overall fit within the firm. The experienced hire process includes a minimum of two rounds, each of which includes two case study-based interviews.

When asked why they chose OC&C over other consultancies, insiders point to the size of the firm, which allows for “more influence and more possibilities in developing the company”, with the added bonus of getting the “chance to know all your colleagues”. They also mention
the fact that early on there is a lack of “specialisation, combined with typically short projects”, which gives them the “opportunity to see so many things in great depth in such a short time”. Those who took part in OC&C’s summer internship program claim that their experience was the clincher. Says one consultant, “From day one, I was fully integrated in a project. I was not considered an intern, but an associate consultant. I really saw and learned much more than what I had expected.”

OC&C looks to all the top European colleges when searching for new recruits. In Germany, it has its eye on graduates from WHU, HHL, EBS, Universität Passau and Universität München, while its Dutch office targets Delft, Eindhoven, Twente, Rotterdam, Utrecht. In France HEC, ESSEC, ESCP, Centrale, Mines, Ponts et Chaussée are the schools of choice, and in the United Kingdom, it comes down to the traditional institutions, such as Oxford, Cambridge, LSE and Imperial.

OUR SURVEY SAYS

Hardworking but fun

Insiders agree that working at OC&C is “fun”, and say there is a “collegiate atmosphere with emphasis on producing quality output in an enjoyable way”. “There is a real team spirit” in this “relaxed environment”, and colleagues are “open-minded and open to people’s individual styles and quirks”, as one insider puts it. There is a high level of friendship amongst consultants and, as one source from Düsseldorf notes, “I would not be able to name one colleague with whom I would not enjoy working.” Even the partners at the firm are “accessible” and “fun”. Behind all these “good relations between colleagues”, there is a “hands-on and pragmatic” feel that pervades the firm. We’re told that staffers are “hardworking, with high expectations” of the work they produce, and from an early stage, they are “given an incentive to be creative” in an environment that is “demanding” of them. In short, OC&C consultants are “extremely focussed on achieving hard results and delivering on time”, but do so in a “supportive atmosphere with loads of humour and fun whenever possible”.

Time to do what you want

Consultants don’t have too many issues when it comes to the number of hours they work, with the average time allotment coming in at around 60 hours per week. And most seem pretty content with the work/life balance they’re able to maintain, although they admit that “this is more difficult around deadlines.” The firm seems to recognise this and “tries hard to balance this in the weeks after”, a source explains. A colleague shares, “I am a semi-professional marathon skater training up to 15 hours per week, and I am able to combine this with the job.”

An added bonus is that the firm does not require its staff to work weekends. “I have worked about three times on weekends, and in each case it was my own decision. I could have decided not to do so,” explains a Düsseldorf insider. OC&C is also flexible when it comes to planned out-of-work events: “If you let your manager know in advance, you will almost certainly be able to attend,” a source attests.
Project by project

Apart from consultants in Germany who admit that “every consultant in Germany travels, as the corporate landscape is so fragmented,” travel requirements at OC&C very much depend on the “project you are working on and whether you are working from the office or at the client’s site”. “Half of the projects demand high travel requirements, and the other half take place in the region of the office with a maximum of an hour’s drive by car,” an insider explains. And while travel is generally unavoidable, we’re told that “OC&C’s policies do everything to minimise the pain,” and that consultants have a “large say in being staffed on such assignments or not”.

Feeding your development

While OC&C offers consultants an “excellent compensation package, overall”, with around a 10 per cent personal performance-related bonus and a company performance-related bonus, it’s the benefits that staffers shout about most loudly. Depending on the office, “company cars, BlackBerries and computers” are included, as are “company pension schemes” and “life insurance”. We’re also told that the firm hosts weekend office retreats and biannual ski trips, in addition to an annual international training week held in different locations every year.

But the benefit that receives some of the most favourable responses is the company’s commitment to consultants’ personal development, which includes a “very flexible leave policy” and “great financial support for doing an advanced degree”. A personal development bank at the company “funds members of the firm to do things that contribute to their personal development in a nonwork-related way, like taking dancing classes or going mountaineering”, a source reveals. OC&C also provides employees with “subsidised gym membership and language classes”.

Pro bono outlook

OC&C “supports charity work by granting unpaid leave” and “sponsorship of organisations”. It is also “very active in pro bono projects”, working with the likes of Max Havelaar, Fair Trade and MS Research. The Rotterdam office also gives its employees the opportunity to “volunteer in societal activities during office hours, like organising day trips for mentally handicapped people” a consultant notes.

Friendly pecking order

“Hierarchies at OC&C are more of an organisational thing than a manifestation of power,” an insider comments, and as a result, there is “excellent exposure to top management”, who are reportedly “friendly, supportive and have an all-encompassing drive to let everybody succeed”. Additionally, OC&C “tries to involve new colleagues early in top-management interaction” with clients. “My first contact with client’s top management was during my second month. It was both extremely exciting and I learned a lot,” a source shares, before highlighting that this is usual practice and not an exception.
A nice mix

Consultants at OC&C promptly tell us that their firm upholds an up-or-out policy when it comes to promotions, but “when not meeting the standards, consultants are given an additional half a year to show the improvement required to remain with the firm.” Staffers can expect to go from “associate consultant to consultant in two-and-a-half to three years”, and from consultant to manager in the same amount of time. And if on track, they can “become a partner in eight to nine years”.

To help them make the grade, training is a mixture of both official and on-the-job learning, with the former consisting of “technical and classical management trainings” like “Excel, Access, presentation and moderation”. The firm also pushes “soft-skill trainings”, and even goes to the length of using “a skilled theatre director who gives trainings on body language”. But as one consultant puts it, “You can't learn the tricks of the trade from official training,” which is where on-the-job training picks up with “informal mentoring” in an environment of “experience sharing”. A source states, “When you have an issue or a question, you can always find someone who will help you.”

Open to all who are qualified

Consultants at OC&C are quick to point out that the recruitment process is based “purely on personal, intellectual and analytical skills”, not on gender, ethnicity or sexuality. That said, insiders do admit that “minorities are quite underrepresented,” but highlight the fact that this may be a “consequence of where we recruit”, with a source in London pointing his finger at the heavy focus on Oxbridge candidates. And while OC&C “does not exactly seem a clubhouse for GLBTs”, one source states, “I am gay and I have never had anything but acceptance and a positive reaction from the firm,” which has openly out staff at the highest levels.

With regard to women, the ratio depends very much on the particular office you’re looking at. We’re told that the Paris office “has improved a lot” when it comes to the recruitment of women, who now “represent about 40 per cent of staff” there. And while in London there are “still relatively few senior women, those who are, are excellent role models for the 50 per cent of junior staff who are women”. There is “absolutely no structural barrier to women being hired or becoming successful within the firm,” says a consultant in Rotterdam, where women make up “20 per cent of the Dutch office”.

Economic uncertainty? Don’t sweat it

When asked how they think their company will fare during the current economic downturn, OC&C consultants are resolutely upbeat. Says one consultant in Rotterdam, “Business is still coming in a steady stream; hence, at the moment, all looks well.” A colleague at the same branch goes so far as to say that “business is extremely strong, and we have problems staffing the projects.” Other sources point to the appeal of the work OC&C offers its clients. “Our typical style of short projects, producing clear advice with immediate impact seems more attractive to clients during difficult economic times,” a respondent claims, also noting that “employee morale is strong.” But the firm has seen a change in the type of work it carries out, “with far less private equity than a year ago, but more cost-cutting and operational excellence assignments”.

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THE STATS

Employer Type: Private Company  
CEO: James Turley  
2009 Employees: 78,000  
2008 Employees: 77,800  
2008 Revenue: $16.6 billion  
2007 Revenue: $14.5 billion  
No. of Offices: 700+

* Employee and revenue figures are for assurance and advisory only

PLUSES

• “A truly global community of colleagues”  
• “Less politics than many of similar size”  
• Diversity of assignments

MINUSES

• “Sometimes the audit background prevents the firm from being brave and dynamic, and reduces the opportunities”  
• Lots of bureaucracy  
• “It could be more employee-oriented”

EMPLOYMENT CONTACT

www.ey.com/global/content.nsf/International/Careers

THE BUZZ

what consultants at other firms are saying

• “Young, lively”  
• “Accountants, after all”  
• “Corporate perks and high salaries”  
• “Massive”
THE SCOOP

Not your ordinary consultancy

With a history that stretches back as far as 1903, Ernst & Young is one of the Big Four accounting firms in the world today, alongside PricewaterhouseCoopers, Deloitte and KPMG. The firm does not offer consultancy services in the conventional sense, having sold its consulting arm to Capgemini for $11 million in 2000, but it does provide what it calls advisory services. In other words, it advises companies on effective business strategy but refrains from getting its hands dirty with implementation work. Under this advisory umbrella, EY offers clients actuarial services, business advisory services, business risk services, financial services risk management, fraud investigation and dispute services, and technology and security risk services. Meanwhile, clients can take advantage of the firm’s additional offerings, under its assurance, tax and transaction wings.

While a complete list of Ernst & Young’s clients would undoubtedly be a long and luminous affair, it’s perhaps best to work instead with a representative sample. Clients basically fall into two camps—those where the firm attests to financial statements, and those where it doesn’t. In the former camp are firms of the stature of Amazon, Coca-Cola, Intel, Renault and UBS, while the latter group includes AXA, Citigroup, eBay, Johnson & Johnson and Vivendi.

Not so young, but definitely earnest

EY is headquartered in London, but is organised under five different geographical areas: Europe, the Middle East, India and Africa (EMEIA), the Americas, the Far East, Oceania and Japan. Its lineage stretches back to Cleveland in 1903, when brothers A.C. and Theodore Ernst opened an accounting shop with the imaginative name Ernst & Ernst. Three years later, Scottish immigrant Arthur Young, together with his brother Stanley, opened another eponymous accounting shop—Arthur Young and Company—in the fair city of Chicago. Between them, the companies spent the next 85 years pushing the boundaries of the accounting business, more or less inventing management accounting (Ernst) and developing an expertise in training (Young).

The British connection was established in 1957, with a merger between Ernst & Ernst and UK firm Whinney Murray & Co. That movement, which created Ernst & Whinney, was the last significant development in the history of the firms until 1989, when a merger created Ernst & Young, which went on to become one of the original Big Eight audit firms. That number has since fallen to four, due to mergers and the Enron scandal—the latter event responsible for the tightening of Securities and Exchange Commission restrictions in the United States. Tighter conflict-of-interest regulation led to EY’s sale of its consulting wing in 2000, a deal that came with a five-year noncompete agreement with buyer Capgemini. Since that agreement ran its course, EY, as seen above, has been steadily rebuilding its capabilities, and currently employs over 75,000 staff in its worldwide assurance and advisory division. In the four years business advisory has been trading, accelerated growth has seen
it reach the same size and value as when it was sold to Capgemini in 2000 (and within a much shorter timeframe than it took the former management consulting services business to reach that same stature).

THE LATEST ON ERNST & YOUNG

Getting its knuckles rapped

January 2009
The firm received a telling off for its failure to uncover large loans from Anglo Irish Bank to its chairman, Sean FitzPatrick, and chief executive, David Drumm, worth €87 million. The scandal only intensified the bank’s financial problems in 2008, which saw its shares fall by almost 99 per cent—resulting in the Irish government stepping in to nationalise it. During an investigation into the affair, the chief executive of the Financial Regulator slammed EY, claiming that “a lay person would expect issues of this nature and magnitude to be picked up” by the external auditors. In February, EY declined to take part in a committee looking into the affair, citing advice from its legal team. It did, however, say it would cooperate with the committee once the bank’s own investigation into the loans had taken place.

And the award goes to ...

September 2008-January 2009
EY earned top honours throughout 2008, as it was frequently mentioned as one of the best companies to work for in a number of different surveys. The most relevant for graduates looking to make their first foray into the corporate world was the attention EY was paid by BusinessWeek in September 2008. The publication ranked EY first amongst the best companies in the world to launch a career, citing its top-notch compensation packages, but also outlining its commitment to training new recruits. It’s no surprise that CEO James Turley agreed with the magazine’s assessment, adding for good measure that not only is EY a good place to start a career but, “it is the best place to build your career as well.”

The Times also gave EY the thumbs-up in September, including the firm on its list of the top-100 graduate employers. And proving that BusinessWeek had got it right, The Times also congratulated the firm on its top-notch training programme by bestowing upon it the award for best training and development. Fortune magazine muscled in on the action in January 2009, ranking EY No. 51 on its 100 Best Companies to Work for in 2008. This is now the 11th straight year the firm has seen itself land in the top 100—a feat, EY happily claims, that none of the other Big Four professional services companies can attest to.
Hemorrhaging on High Street

December 2008

EY was a busy bee toward the end of 2008, vacuuming up the mess on High Street after the collapse of retail chains Woolworths and MFI. Following Woolworths to the grave, the UK’s largest independent entertainment retailer Zavvi brought in EY as administrators. The retailer struggled to bring in new stock after its supplier, Entertainment UK, also went into administration. In an attempt to pick up the pieces for Zavvi, EY oversaw the closure of 73 stores and axed 1,272 jobs. It did manage to save 360 jobs after selling 14 Zavvi stores to entertainment competitor HMV, and a further eight to Head Entertainment, a company led by Zavvi’s former management.

Also in December, EY managed to save some jobs at 122-year-old British tea merchant Whittard, after securing a sale to Epic Private Equity that will ensure the survival of the brand name, in addition to most of the company’s 950 employees.

Servicing the public

October 2008

EY has worked its magic to become one of the companies government bodies run to when they need advice on dealing with issues like climate change, aging populations, border controls and a global economy going nowhere fast. So high has the demand become that EY found it necessary to open a global government and public-sector centre in Brussels. Philippe Peuch-Lestrade, a 20-year EY veteran who formerly led the firm’s French financial services office, has been tasked with looking after the new venture.

Globalisation can no longer be ignored

July 2008

2008 was an important year for EY’s global operations. In one of the biggest restructuring programmes in the professional services industry, EY merged all of its European partnerships with 42 country businesses across the Middle East, India and Africa into a single unit, effective July 2008. The move combines the regions financially with a single profit-sharing scheme and region-wide investment decisions, taking the firm further down the path toward globalisation. UK Chairman Mark Otty was appointed to look after the unified EMEIA unit that has brought together 60,000 people and 3,300 partners in what is now an $11 billion organisation.

That same month, the firm announced that it would similarly integrate its operations in the Far East, across 15 countries and territories. The newly unified Far East practice, now a $1.2 billion organisation with more than 20,000 employees, is headed up by David Sun and Jim Hassett. At the time of the announcement, CEO Turley stated, “These are significant developments that reflect the fact that our world is changing rapidly and increasingly acts without boundaries.”
Finding strength in numbers

June 2008

EY’s 2008 financial report was incredibly encouraging, showing that overall revenue, $24.5 billion, was up 16 per cent from the prior year; of this, $16.6 billion came from the firm’s advisory services. The EMEIA region continued to contribute the largest piece of the pie, making up 46.6 per cent of the firm’s overall revenue, as compared to the Americas, which managed to pull in 40 per cent. Headcount also rose 11,000 to 136,000 globally.

GETTING HIRED

Come prepared

After sifting through applications, the HR team at EY invites graduates in for an hourlong first-round interview. This is, in part, a fit test concentrating on personality, strengths and attributes, and candidates are urged to prepare questions relating to interests and past work experience that is relevant to the position for which they are applying. Of course, this is also the chance for interviewees to find out if EY is the right fit for them and, as such, should come prepared with their own set of questions.

Should the candidate pass through round one, a day at the assessment centre follows. This “intensive” phase gives the firm the chance to further uncover applicants’ strengths, and involves exercises like case studies, a team meeting and several interviews with HR, partners and directors. Once references have been verified and all goes well on that day, a decision should be made within 48 hours of the last interview.

OUR SURVEY SAYS

Constantly challenged

EY’s offices have a “great atmosphere”, sources report. Consultants describe themselves in glowing terms, too, claiming to be “utterly professional” and full of “integrity and respect”. They look out for one another, and feel that the firm “has a very good supportive and inclusive culture”. And although it can be “a little conservative” at times, EY is all for improving the personal development and career mobility of its employees. “I have stayed with the firm much longer than expected, based on the fact that I have been given challenging opportunities in different positions over time,” says one contact. But unlike some global consultancies, EY has yet to generate an international ethos, being “an unregulated mix of different cultures” throughout its network of worldwide offices, insiders note.

One thing EY does seem to push as an international company is its dedication to corporate social responsibility, through a range of various community programmes, in which it
encourages staff to participate. In fact, the London office “allows several days off a year for such activities”, respondents state.

**Working hard from home?**

Most consultants admit to working weekends often, and reveal that during the “busy season”, 15-hour days are far from unusual. Says one consultant based in Luxembourg, “I decided not to work during the weekend, but then I have to work really hard during the week; sometimes up to 15 hours per day during the busy season. This used to start post-year end and last a few months, but nowadays it is almost three quarters of the year.” One way EY tempers the effects of working long hours is to remain “flexible when it comes to working from home”, and it even provides the tools to create a “home office”. The consultancy is also reportedly flexible when it comes to staffers leaving the office for a few hours to deal with personal matters. As one higher-up puts it, “If you are good at your job, you have a lot of freedom to organise your work/life balance.”

Travel is “based on client needs” and is “very much dependent on the office location”, contacts say. “I used to be based in the Paris office and was travelling all the time within France. Now I’m based in Luxembourg and travel twice a year to the US, and one month out of the year I’m in Brussels”, states a source. And when travel is needed, EY makes sure consultants have all the “necessary tools, including laptops, wireless cards, BlackBerries” and, of course, top-notch hotels.

**Focussing on finance**

Training is a 50/50 split between official and unofficial, we’re told, with the official being taught through the classroom and web-based assignments, and focussing on “technical issues and current developments in financial markets”. Additionally, advancement seems to depend on the office, ranging from promotions on a “yearly basis” to one occurring every three to four years. Despite these differences between offices, what is clear is that “EY doesn’t want to have a hire-and-fire or an up-or-out attitude toward its staff like other top consultancies,” and sources even claim that “sometimes bad people are kept too long.”

**Café culture compensation**

EY insiders say they’re happy with their wages, the 10 to 30 per cent bonuses and the “cafeteria system of benefits” they can choose from. Those benefits include gym membership, health insurance, pension plans and free access to certain cultural events. Staffers are also entitled to six weeks of holiday per year and, in certain offices, they can convert overtime into extra holiday entitlement, if they wish. A source in Zurich is pleased that the firm “pays two-thirds of the pension plan (half would be mandatory)”, and a consultant in Luxembourg explains, “We are paid extra hours, ie, all the hours over 40 hours. We can either have them paid 150 per cent or take them into vacations. However, sometimes we cannot charge our hours based on the reality; depending on the budget, we have to sometimes underestimate our hours spent on an assignment.”
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THE STATS
Employer Type: Public Company
Ticker Symbol: IT (NYSE)
CEO: Eugene A. Hall
2009 Employees: 4,000+
2008 Employees: 4,000
2008 Revenue: $1.27 billion
2007 Revenue: $1.19 billion
No. of Offices: 75

PLUS
• Well-developed IT brand

MINUS
• Not as high profile in Europe as in the US

EMPLOYMENT CONTACT
www.gartner.com/it/about/careers/index.html

THE BUZZ
what consultants at other firms are saying
• “Great research work!”
• “Observers, not leaders”
• “Clearly growing and aggressive”
• “Statistics guys”
THE SCOOP

Giving insight to thousands

With over 60,000 clients representing 10,000 different organisations across the globe, Gartner is one of the big boys in the world of technology, research and consulting, and has operations spanning 80 countries. The firm has been around since 1979, when computer analyst Gideon Gartner founded it in Greenwich, Connecticut, with a mere four employees. It has expanded rapidly over the past 30 years, and today delivers technology-related insight to both corporations and government agencies. Gartner is relied upon for its insight by 65 per cent of the companies that comprise the Fortune 1000, and 80 per cent of the Global 500. While not quite as extensive as its client base, the list of industries the firm covers is nonetheless comprehensive, ranging from the public sector to banking and finance, to utilities, health care, and telecommunications and media.

Acquisition crazy

The 1980s saw the firm report steady growth, going public for the first time in 1986 and opening the first of its overseas operations in London and Copenhagen the following year. This success did not go unnoticed, and in 1988, Gartner was bought out by British advertising giant Saatchi & Saatchi for $90 million. The union was a short one however, as Gartner was purchased in 1990 by Information Partners and went public for a second time in 1993. The 1990s ushered in 1990 by Information Partners and went public for a second time in 1993. The 1990s ushered in a period of rapid expansion, as the firm completed acquisition after acquisition, resulting in a strengthening of its presence in Europe. Indeed, the company made an extraordinary 14 purchases between 1998 and 1999 alone. Since 2000, Gartner has made a further seven acquisitions, the last of which came in April 2005 when it bought out META Group, a leading provider of information technology research, advisory services and strategic consulting, for $168 million.

Business comes in fours

Gartner’s clients benefit from its four business sections: research, consulting, events and executive programmes. The research segment offers research content and advice for IT professionals, technology companies and the investment community in the form of reports and briefings, as well as networking services and direct phone access to the firm’s analysts, while its consulting business specialises in business consulting, comparative analytics, programme management, architecture and critical technologies, and sourcing. The events programme consists of various symposia, conferences and exhibitions organised by the firm that mainly focus on the IT industry, and the executive programme is an exclusive membership service for CIOs and senior IT managers. Clients who have benefited from Gartner’s vast wealth of expertise include Avis Europe, the Bank of Ireland, Fiat, Lloyds Group plc, Sony UK and the Swedish National Police Board.
Quoted in the press

It is for its research that the technology consultancy is most famous, producing tens of thousands of pages of the stuff on an annual basis. Such an outpouring of technologically focussed information results in Gartner being quoted in publications such as The Economist, the Financial Times and The Wall Street Journal an average of 70 times a week. That’s good advertising, if you can get it.

Showcasing technology

Gartner’s reputation is further enhanced by its annual roster of conferences across the globe, featuring sessions by its analysts, cutting-edge technological showcases, peer exchange workshops, consulting diagnostic workshops and keynotes by top leaders in the tech field. In addition to its many seminars, summits and exhibitions, Gartner also plays host to the Symposium/ITxpo, which it claims is the world’s largest business and technology conference. The event is something of a road show, usually hitting Las Vegas, Barcelona, Cape Town, Orlando, Tokyo, Cannes and Sydney once each throughout the year.

In addition to events open to the public, Gartner also holds a series of seminars focussing solely on its clients and their professional development. The firm’s CIO Academy runs a series of meetings throughout the year in various international locations, where its clients are encouraged to share stories and challenges their organisations have had to overcome. The seminars are organised through the Gartner Executive Program, a network of more than 3,700 members worldwide designed to provide clients with one-on-one counselling, should they need it, on top of the shared intelligence of its members.

THE LATEST ON GARTNER

Keeping up with the curve

March 2009

Illustrating the consultancy’s ability to spot a trend and run with it, a Gartner report highlighted how businesses are making use of social media phenomenon Twitter. According to the firm, companies have so far found four major uses for the microblogging application: PR and direct marketing, indirect (good reputations of employees using Twitter “rubbing off” on the employer), internal (employees using Twitter to communicate within work—not recommended by Gartner due to security and confidentiality concerns), and “inbound signalling”, or using a search function to screen other Twitter streams for references to their company to find out what people are saying about it.
Troubled times

January 2009

In a sign that the company was beginning to feel the effects of the economic downturn, Gartner cancelled two of its flagship events—its Spring Symposium/ITxpo in Las Vegas and Barcelona. Both scheduled for May 2009, the events were cancelled due to “the current macroeconomic environment and its anticipated impact on attendee travel and overall event attendance”, according to the firm. Or, put simply, in light of the recession no one could afford to go. Plans for the five remaining Symposium/ITxpo events for the year (Cape Town, Orlando, Tokyo, Cannes and Sydney) were unaffected by the announcement.

The ITxpo event scheduled for Cannes in November 2008 did go on as planned, and focussed on how IT organisations can cut costs to become more efficient in the current economic climate.

The end of the CD?

December 2008

A Gartner report claimed that the music industry's reliance on CD sales is hindering its take-up of online distribution opportunities. Highlighting the global drop-off in CD sales, and predicting that they would not recover, the firm advised music labels to take a “digital first approach”, making all new releases and catalog issues via digital services and moving CDs to an on-demand publishing mode.

That same month, Gartner released another report that identified the top-30 countries best placed to host offshore IT operations. After analysing the suitability of 72 countries for offshore services, the paper showed countries such as Mexico, Poland and Vietnam positioning themselves as credible alternatives to the traditional BRIC countries (Brazil, Russia, India and China).

Consulting clairvoyance

October 2008

To aid understanding of its “hype cycle” methodology—which assesses the commercial viability of new technologies in the long term—the firm’s publishing wing released Mastering the Hype Cycle. The book, authored by Gartner Fellows Jackie Fenn and Mark Raskino, is aimed at helping readers identify technologies that will stand the test of time, and to understand the best time to invest in them without seeing their company lose out.

No mouse in Gartner’s house

July 2008

Gartner’s research arm predicted the end of the humble computer mouse within the next three to five years. The 40-year old piece of hardware will be replaced, according to
Gartner’s analysts, by gestured computer mechanisms like touch screens and facial recognition devices inspired by the world of gaming.

GETTING HIRED

Experience wanted

At Gartner, there’s no typical recruiting programme because the firm doesn’t hire newbies. Candidates who apply to the European offices should have a few years of experience under their belt and be multilingual (at least two languages are required). The consultancy states that it looks for “intellectually inquisitive, driven and independent” candidates who would thrive in its “fast-moving” and demanding environment.

If this sounds like your kind of place, take a look at the European job openings on the firm’s website and submit a profile and CV. The careers site features a search agent that automatically matches applicants’ profiles with positions that fit their qualifications. It also has a convenient FAQ section highlighting questions such as what to expect in an interview and what positions give the most opportunity for travel.
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PRACTICE AREAS
Automotive & Manufacturing
Chemicals
Energy & Utilities
Financial Services
Healthcare & Life Sciences
Operations & Information Management
Strategy & Organization
Sustainability & Risk
Technology & Innovation Management
Telecommunication, Information Media &
Electronics

THE STATS
Employer Type: Subsidiary of Altran Technologies
Ticker Symbol: ALTRAN TECHN (Paris Bourse)
Global CEO: Michael Träm
2009 Employees: 1,000+
2008 Employees: 1,000+
No. of Offices: 30

PLUSES
• “International atmosphere”
• “Unpretentious”
• “We have fun managers!”

MINUSES
• “Lack of top management leadership”
• Too much perfectionism
• Up-or-out promotions

EMPLOYMENT CONTACT
www.adl.com/careers

THE BUZZ
what consultants at other firms are saying
• “Very brainy”
• “Fallen from past glory”
• “Long history of consulting”
• “Crazy work hours”
THE SCOOP

Mould-breaker

Founded in Boston in 1886, Arthur D. Little lays claim to the dual titles of first and oldest management consultancy in the world. The pioneering spirit of the founder who lent the firm its name is the stuff of legend, as is the firm’s continued survival, despite a serious restructuring that led to its acquisition by France’s Altran Technologies in 2002. So while Arthur D. Little himself may be long gone, the firm that bears his name is still going strong. The 1,000-plus consultants it employs today find themselves spread across 30 countries, offering tailored services to clients in industries including automotive, chemical, energy and utilities, financial services, health care/life sciences, manufacturing, TIME (telecommunications, information technology, media and electronics), consumer goods, private equity and transportation. The company also serves state and federal agencies, as well as foreign governments.

Founding fathers

Arthur Dehon Little was only half of the partnership of chemists that founded the firm. The other half was his fellow MIT student Roger Griffin, and together the pair set up as researchers for hire, pioneering the concept of process improvement through outsourcing research. Originally called Griffin and Little, the name was changed following Griffin’s untimely death in 1893, when an experiment went awry.

As his firm grew in size and capability over the years, Little developed something of a genius for eye-catching PR stunts, which served no small role in increasing the consultancy’s visibility and, thus, client base. Among the stunts designed to prove Little’s maxim of “Who says it can’t be done?” were Little literally turning a sow’s ear into a silk purse, as well as a competition among a group of staff in the 1970s to make a lead balloon fly—both of which were achieved to considerable acclaim.

Those feats brought some visibility to the company, underscoring the unusual measures it was prepared to take to get the job done, and establishing Little as a leading name in the field by the 1960s and a reputation it guards to this day. “Arthur D. Little may not be the easiest global firm to manage, but it will never become one of the ‘grey’ consulting firms where everyone gets brainwashed into behaving the same way and delivering the same products—unthinkable.” So wrote Rick Eager, UK managing director of ADL, in a 2006 overview of the firm’s history. “The firm’s great strength is its people and its culture. More Vivienne Westwood than Chanel—vive la différence!”

After the boom

After a corporate restructuring in 2002, Arthur D. Little sold off parts of its business (and reduced its workforce by almost half). Altran Technologies bought the core management consulting business, as well as the Arthur D. Little name. This change led, perhaps
unintentionally, to increased attention on business affairs in Europe, rather than in North America. In September 2006, this refocussing was formally confirmed by the shift of the firm’s global headquarters from Boston to Paris. Moreover, German-born Michael Trâm, formerly of A.T. Kearney, replaced Richard Clarke as the company’s CEO.

**Little’s known publications**

As an extension of its consulting efforts, ADL also produces research reports and studies on the direction of business, the combined effect of which is meant to raise the company’s profile and mark it as a thought leader. Chief among these is a biannual publication called *Prism*, which reflects on up-and-coming industry trends, updates on business-related topics, and insights into how businesses and business leaders are thinking.

The firm is also a strong proponent of sustainability—with more than 40 years of experience in advising clients on the opportunities and risks presented by the issue—and also does its part to raise awareness of climate change and carbon agendas. The firm’s sustainable impulse is no mere attempt to take advantage of a relatively recent buzzword, however; as far back as 1906, founder Arthur Dehon Little was clearly concerned with the concept as a basic plank of good business strategy. “Every waste that is prevented, or turned to profit, every problem solved, and every more effective process that is developed makes for better living in the material sense and for cleaner and more wholesome living in the higher sense.” How’s that for forward thinking?

That spirit of forward thinking is also reflected in Arthur D. Little’s technology and innovation management unit—a section of the company that is dedicated to improving the innovative ability of clients. According to the company, the practice’s consultants are strong on technological and scientific expertise, which aids them in helping clients align and integrate innovation with existing business strategies and goals.

**THE LATEST ON ARTHUR D. LITTLE**

**Opening the flood gates**

**November 2008**

The firm launched “The Water Margin”, a look at how effectively managing something as commonplace as water could have major benefits for companies. Based on predictions that two-thirds of the world is likely to experience effects from water shortages by 2025, ADL investigated the commodity’s present-day effects. Featured in the report are the examples of Électricité de France and Anheuser-Busch, both of which have suffered severe business disruptions in the past due to water shortages. In the end, however, ADL’s advice is less surprising than it might be: Companies should plan for shortages, and thus not be taken by surprise in the future.
Cleaning up the gongs

October 2008

ACQ Finance Magazine announced two awards for Arthur D. Little in its first annual Country Awards for Achievement in the private equity field, primarily in the area of mergers and acquisitions. The firm’s Nordic branch was awarded the Swedish ACQ Country Award for Commercial Due Diligence, while its French branch was named management advisor of the year. ADL’s awards were achieved for work done by its global private equity and strategy and organisation practices.

Run, don’t walk!

Autumn 2008

In this issue of Prism, the firm’s semiannual journal, ADL tackled the topics of applying successful business models and going after global dominance. Experts provided advice on how to take the strategies of global giants like Ikea and McDonald’s, “bring them down to earth,” and apply them in plain and simple terms. If it’s global dominance that piques your interest, ADL’s advice is simple: Up-and-coming countries like China, India and Russia will have the largest customer segments in the next few years. As such, the consultancy provides practical advice on how to grab a piece of the pie before it’s too late.

Affinitiv integration

July 2008

ADL integrated the staff of telecoms and CRM consultancy Affinitiv into its Middle East office. At a little over four years old at the time of the integration, Affinitiv is a relatively young concern, but one with a strong presence in the region. Its expertise in telecoms and tech consulting complements ADL’s existing capabilities in the Middle East.

Sustainable reporting

May-June 2008

Over the course of two months, the firm released three reports on achieving sustainability and green practices. First up was a report titled “Sustainable Performance Delivered”, which builds on a previously established ADL concept that “integrity + innovation = sustainable performance”. The report analysed companies, such as GE, Dow and HSBC, that find value through their commitment to sustainable performance. (Hint: They do it by focussing on the I+I formula).

Following up the next month, ADL released a pair of reports on the subject. The first, “Green Purchasing Power”, looks at how a sustainable approach to procurement can pay off for companies in lowering costs and risk levels while increasing shareholder value. Meanwhile, the second report—“Sustainable Performance”—found that many companies do little more than pay lip service to the question of sustainability, an approach that ADL says is costing them opportunities to slash costs and increase competitiveness.
GETTING HIRED

Nothing out of the ordinary

Getting a foot through Arthur D. Little’s door follows a similar route as many other consultancies. The overall process differs from office to office and depending on the position sought, we are told, but in general, the process includes “five interviews: a prescreening interview (one hour), three focus interviews (one day), a case preparation and presentation, [and finally a] partner interview”. Those who are deemed worthy of the ADL nameplate should expect to be informed of their new position within a day of the interviews. Apparently that title doesn’t come easily, with the choosy firm only awarding “one offer for every 1,000 applications”, a consultant in Paris reports.

Communication skills, and soft and hard skills are key attributes interviewers are looking for, and for introductory positions, actual industry expertise and knowledge is valued less than the ability to get the job done with as little fuss as possible.

OUR SURVEY SAYS

Pretentious? Not us

Those who work at Arthur D. Little are a “good bunch of people, smart and totally unpretentious”, insiders say, and they describe their managers as “fun”. Consultants work with a high degree of professionalism and claim they are “relaxed when not under pressure”. The spirit of the firm is reportedly “entrepreneurial and open”, and grants room for individuality. Overall, consultants feel the firm operates with a “high degree of integrity”.

Slowing down somewhat

When it comes to being able to enjoy the financial rewards of their work, consultants at ADL admit that “when on long assignments overseas”, it is “absolutely not” possible to have a good work/life balance. When working locally, however, they report of a balance that affords them personal time; a principle says he is able to take part in sporting activities three evenings per week.

Despite ADL’s global-firm status, it has not been immune to the impacts of the economic crisis, although not all offices were affected equally. A source in London notes that “Sweden, the UK and a few others are OK. The US and Germany really got hit badly.” To cope with these hits, in the short term, the firm is focussing more of its efforts on market outreach projects than on internal training initiatives for consultants—“Currently, only internal, informal training is offered. All other training has been cancelled,” a consultant in Stockholm reports. Additionally, some redundancies did take place across the company in late 2008 and early 2009. An insider feels secure in the firm’s future, however, noting that “some key clients bring in business.”
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THE STATS
Employer Type: Public Company
Ticker Symbol: CAN (NYSE)
CEO: William D. Green
2009 Employees: 181,000+
2008 Employees: 186,000
2008 Revenue: $23.39 billion
2007 Revenue: $19.7 billion
No. of Offices: Offices in 200 cities in 52 countries

PRACTICE AREAS
Management Consulting
Customer Relationship Management • Finance & Performance Management • Process & Innovation Performance • Strategy • Supply Chain Management • Talent & Organization Performance
Outsourcing
Application Outsourcing • Business Process Outsourcing • Infrastructure Outsourcing • Systems Integration & Technology
Application Portfolio Optimization & Renewal • Custom Solutions • Digital Solutions • Enterprise Architecture • Enterprise Solutions & Enterprise Resource Planning • Industry & Functional Solutions • Information Management Services • Infrastructure Consulting • IT Strategy & Transformation • Microsoft Solutions • Mobility Solutions • Research & Development • Security Consulting • Service-Oriented Architecture • Software as a Service (SaaS) • Systems Integration • Operating Groups
Communications & High Tech • Financial Services • Products • Public Service • Resources

PLUSES
• “A very strong brand to add to your CV”
• “Large organisation, so there are ample opportunities to move around and experiment”

MINUSES
• “The culture of the company is very formal”
• Most projects are technology-driven, rather than strategy-driven

EMPLOYMENT CONTACT
careers3.accenture.com/careers/global

THE BUZZ
what consultants at other firms are saying
• “Truly global reach”
• “Long cases”
• “Good in IT and BPO”
• “Lumbering giant; likely to get lost in the crowd”
THE SCOOP

Mashed-up moniker

Accenture—whose name derives from “accent on the future”—was formally established by partners from the consulting division of various Arthur Andersen firms in 1989 as Andersen Consulting. Their goal? To create a new consulting and technology services company built on the idea of “business integration”, or aligning a company’s people, processes and technology under one strategy to improve business performance. Within 10 years, Andersen Consulting had grown into a global brand.

On January 1, 2001, the company cut its ties to Arthur Andersen and renamed itself Accenture. Shortly thereafter, rumours swirled that the name change was an attempt to conceal involvement with Enron (Arthur Andersen performed accounting for Enron, and was completely ruined by its implication in the scandal), although the historical timeline proves this impossible. Accenture also went public in 2001, listing its stock on the New York Stock Exchange under the symbol ACN.

Strive for five

For the purposes of financial reporting, Accenture groups its services into five industry-focussed operating groups dedicated to communications and high technology, financial services, products, resources and public service. In 2008, the products group outperformed all others, making up 25.9 per cent of net revenue, and includes the automotive, consumer goods and services, health and life sciences, industrial equipment, retail, and transportation and travel service industries. The second-highest performing group was communications and high tech (23.3 per cent of net revenue), and includes the communications, electronics and high tech, and media and entertainment industries. All groups, meanwhile, cover a broad array of 26 industries, ranging from aerospace and mining to automotive, chemicals, finance, media and logistics, to name but a few. Multinational clients like Bank of Ireland, Siemens, Vodafone, Pfizer, Barclays, ING and BP all benefit from Accenture’s consulting advice.

While the five groups listed above cover the firm’s global operations, not every Accenture footprint offers every service area. Particular offerings tend to be a reflection of the firm’s ability to scale its operations to meet local demand—something that is critical in Europe, where the company has practices in 26 separate countries. The practices in Hungary and the Czech Republic, for example, offer expertise across nine and 11 major industrial groups, respectively, while in both the Irish and UK markets, Accenture’s full menu of services is on offer to 23 industries. Likewise, the specific consulting services offered vary from country to country; while the Czech practice offers nine main consulting management services (from change management to workforce performance), the practice in Poland offers just six, with notable areas such as HR management and service management available in the former country but not in the latter.
Accenture anywhere

Today, Accenture is one of the largest companies of its kind in the world. It prides itself—and capitalises—on being able to deliver its services from more than 50 centres in its global delivery network, as well as from many Accenture and client sites, depending on skills and language requirements, costs and the client’s location. Roughly 145,000 of the firm’s 181,000-plus employees live outside the United States. That kind of reach and flexibility has helped to insulate the consultancy from direct hits in the market; as BusinessWeek put it in December 2008, the firm is a “recession-resistant … one-stop-shop IT services company”. As an added boon, BusinessWeek noted, Accenture “is able to use exactly the right resource in the right place at the right price to service its clients”.

As a mark of just how far-reaching Accenture’s global brand is, meanwhile, look no further than its most famous spokesperson, Tiger Woods, arguably the most famous and easily recognisable sporting figure in the world.

Reporting from the frontlines

When they are not helping multinational companies improve their performance, Accenture consultants keep busy working to put together a number of reports and papers. These are published through the Accenture Institute for High Performance, which applies academic research to the problems facing today’s businesses and organisations. Many of the published works appear in major international newspapers, such as the Financial Times, Harvard Business Review and The New York Times, as well as magazines and journals, while others have a more limited circulation as research notes and papers in books.

So ingrained is a culture of staying ahead of the game that Accenture even has its own research and development technology labs, where it investigates new and emerging technologies, uncovering new trends and helping clients take advantage of the opportunities they offer. Made up of 150 professionals, the technology R&D team operates from four labs in the United States, France and India, and like the Institute for High Performance, they, too, produce volumes of research known as Points of View.

THE LATEST ON ACCENTURE

It’s never too late for spring cleaning

September 2009

While the global economy started to show signs of a rebound, Accenture spent summer 2009 getting its house in order. Mid-August saw the announcement of a shake-up of the firm’s executive leadership and services, in what was billed as a reorganisation “to drive future growth”. This included naming Jo Deblaere as the new chief operating officer, while outgoing COO Stephen Rohleder assumed a lead role in the new health and public service group. Meanwhile, Accenture realigned two of its growth platforms into technology
(combining systems integration and technology with application and infrastructure outsourcing) and business process outsourcing (now a one-stop shop of industry-specific and cross-industry services). With this shift, the reins for the technology and BPO platforms were handed over to current outsourcing Chief Executive Kevin Campbell and BPO Managing Director Michael Salvino, respectively. These changes, along with a host of other new group leadership roles being filled, took effect at the beginning of Accenture’s fiscal year on September 1, 2009. The firm also announced that it would invest in new growth areas, including health care, analytics, digital services, mobility, emerging technologies and key geographic markets.

A healthy new business

June 2009

In a move that reflects one of the major growth areas in the consulting industry, Accenture created a new health and public services group. The unit draws together all of Accenture’s existing public service offerings, and combines them with its health and life sciences industry group to form a single entity. According to the company, the practice was created to meet a need not only in the improvement of health care across the globe, but in recognition of the fact that there are ever-increasing opportunities at the point where health care and public service meet. The United States’ $787 billion stimulus was likely something of a motivating factor as well; some $19 billion in the bill was specifically earmarked for improvements in health care technology—much of it for implementing electronic record-keeping systems, which is one of the new unit’s specialties.

Eco-warriors

June 2009

Accenture launched a carbon footprint reduction programme with a difference. Rather than targeting ways in which the business can make a difference, the firm challenged its employees to pledge to reduce their carbon consumption both at home and at work. Launched to coincide with the UN’s World Environment Day, the Eco Challenge is a three-month programme that enables Accenture’s staff to figure out what their carbon footprint amounts to, before they set about to mitigate it.

To ensure that employees are serious about the project, the firm introduced an element of national competition: The team from the country with the greatest reduction will be honoured in a ceremony, with prizes including financial donations on the team’s behalf to environmentally focussed charities.

Adding intelligence in Amsterdam

June 2009

The firm was selected to assist the city of Amsterdam in implementing a new “smart city” programme that will see it become the EU’s first “intelligent city”. While that may sound like
a snub to the intellectual prowess of other European locales, it's not how the title is intended; rather, the “smart city” project is about implementing smart technologies—from the electric grid and meters to buildings and vehicles—to reduce the city’s carbon footprint and gain greater control over its energy usage.

Accenture’s role in the project is to help deploy and integrate the smart grid technology throughout the Venice of the North, support applications to reduce carbon emissions, and provide analysis of the project and the data it generates.

**Irish eyes are smiling**

**June 2009**

Amid heightened US government scrutiny of the use of corporate tax havens, Accenture’s board voted to change the firm’s place of incorporation from Bermuda to Ireland. According to a company press release, “Accenture does not expect any material change in its operations, financial results or tax treatment as a result of the change in its place of incorporation. The company will continue to be registered with the US Securities and Exchange Commission (SEC) and be subject to the same reporting requirements as it is today. Accenture’s shares will continue to trade on the New York Stock Exchange under the ticker symbol ‘ACN.’”

Since splitting from Arthur Andersen, the firm has been incorporated in Bermuda—a British territory known for its minimal direct taxation on corporate income and relatively lax regulation of business enterprises. Further, a company spokesman told *The Wall Street Journal* that “Accenture has always paid its taxes in the countries where the income is generated.” That statement came in response to questions about Accenture’s decision to shift its “home” country to Ireland—a country that offers similar benefits on the tax front as Bermuda, but which has the added advantage of having a tax treaty with the United States. That means companies registered there would likely escape the sort of legislation affecting companies still registered in traditional havens such as Bermuda or the Cayman Islands.

**Up, up and away**

**June 2009**

Accenture was a “privileged sponsor” of the International Paris Air Show – Le Bourget, the 48th occurrence of the biannual event. In addition to the prestige associated with sponsoring the event, the move heightened Accenture’s visibility in the aerospace and defence industries—both of which were well represented among the 2,000 exhibitors and 140,000 professional visitors in attendance, although those numbers were slightly less than expected, due to the economic situation and the fateful Air France crash of that same month. It also sends one more important message: At a time when every business is cutting back, Accenture is still spending on “nonessentials” like advertising and sponsorships.
Global green credentials

May 2009
In recognition of Accenture’s ongoing commitment to responsible stewardship of the environment, the firm achieved Global ISO 14001 Environment Management System (EMS) certification. An internationally recognised standard for EMS, the certification covers some 53 of Accenture’s locations around the world—around a quarter of its total. To achieve the certification, companies must identify their significant impacts on the environment—carbon emissions, energy and water use, and the like—and work to control and improve them through implementation of environmental management programmes.

According to Accenture, its environmental efforts include not only those to measure and manage its impact, but to engage employees in the efforts. The firm has pledged to continue working toward gaining ISO certification in more of its locations.

Fortune favours Accenture

March 2009
Accenture just slipped into the top 50—at No. 49—on Fortune magazine’s annual list of the world’s most admired companies. Rubbing shoulders with the likes of Apple, Berkshire Hathaway and Toyota on the primary list, the consultancy also found itself with some noteworthy company on the sublist of most admired infoTech services firms. There, Accenture ranked second, behind rival IBM—a reversal of positions from 2008.

Accenture’s placement in the top 50 follows on from its January 2009 recognition on another Fortune list—the 100 Best Companies to Work For, where it landed in 97th place.

The downturn begins to bite

March 2009
Reporting its second quarter earnings for 2009, Accenture lowered its predictions for the remainder of the year—the first real hint that it was feeling the effects of the troubled economy. Despite the dire global situation, however, the firm’s revised predictions weren’t exactly the stuff of nightmares: Revenue was expected to grow somewhere between 0 and 4 per cent, while new bookings were revised downward to a range of $23 to $25 billion, from $24 to $27 billion.

While the revised predictions may have come as a surprise to some in the wake of a record year in 2008, it’s worth noting that the firm files its annual report in August each year, meaning that 2008’s appeared before the worst economic events of the year unfolded, thus giving little idea of how it was likely to fare over the course of the downturn. What it did show, however, was a record revenue of $23.4 billion for the year. That represents a 19 per cent increase over 2007, while the firm also added 54,000 people to its payroll. Profits increased, as well, up to almost $1.7 billion.
Of the firm’s five main operating groups, its products division had the best showing in 2008, posting a 24 per cent revenue gain, although currency fluctuation was responsible for some of that. The resources group wasn’t far behind, with a 22 per cent increase, while the communications and high tech, financial services and public services groups posted gains of 18, 15 and 12 per cent, respectively.

**Going Dutch on an outsourcing agreement**

January 2009

The firm signed a seven-year outsourcing contract—with a multimillion-dollar valuation—with the independent Dutch bank Van Lanschot Bankiers. Under the terms of the deal, Accenture will provide development, implementation and ongoing maintenance services on a project to transform the bank’s core IT banking applications, which include credit services, asset and risk management capabilities.

**Underused analytics**

December 2008

An Accenture report on the use of business analytics—information gleaned from customers and operations and processes—found that most companies do not rely on them enough when making business decisions. More than half of companies—57 per cent, to be precise—Accenture surveyed in its report, “Competing through Business Analytics”, said they don’t have a beneficial, consistently updated enterprise-wide analytical capability. “While executives understand that companies with enterprise-wide business analytics have an advantage over those still relying on nebulous sources to make decisions, they face institutional challenges to reforming their processes across the board,” said Royce Bell, head of Accenture’s information management services.

**Love from Russia**

November 2008

Together with Fadata, a leading European insurance software vendor, Accenture was selected to help Russian Standard Insurance streamline its insurance operations. The second-largest life insurance company in Russia, RSI was seeking a software solution that would enable it to grow its business while reducing risks and keeping costs down. Enter Fadata, with its INSIS Life software solution, and Accenture, with an expertise in systems integration.

**Finger(prints) on the pulse**

October 2008

In partnership with Sagem Défense Sécurité, Accenture was chosen to develop the European Commission’s Biometric Matching System—an information search engine with
the ability to match biometric data from different sources (visa applications, police systems, etc.) across 29 EU member countries. Accenture is responsible for overall programme management, while Sagem—a part of the SAFRAN Group—will provide the biometric matching software. The system is a central component of a plan laid out under Schengen rules, which are designed to eliminate physical borders among European countries.

**Ethical focus**

January 2008

Accenture signed the United Nations Global Compact, joining a group of nearly 3,700 companies from more than 120 countries that have promised to advance 10 universal principles in the areas of human rights, labour, environment and anticorruption.

**GETTING HIRED**

**Getting to know you**

Accenture recruits from top universities across Europe. Its website explains the recruiting and application process, which varies by geography. Candidates are always invited to apply online, no matter what their location. To submit an application, head to the careers section of the firm’s site, where you’ll find tips for interviewing, FAQs about working at Accenture, and an hour-by-hour example of a consultant’s day. Internships and summer schemes are another option for those in their last year of study at university. Applications are accepted online from September through January for the following summer.

The hiring routine is reportedly “structured”, and usually consists of a human resources interview, group assessment and three single interviews with managers and partners. HR focusses mostly on soft skills communication, presentation and language skills, as well as the candidate’s motivation for joining Accenture. Says a source, “The senior manager’s questions focussed more on concrete experience and skill sets,” while a colleague shares, “I was asked to describe two difficult situations I (or my team) faced in previous projects, as well as the way we dealt with these. I believe this question was asked to gain insight into the complexity of previous projects, as well as to evaluate management skills and my ability to mitigate or escalate as required.” Other sources tell us interviewers also want to know things such as: “What are your latest projects, tell us a time you were innovative, talk about when you failed at something, and when did you persuade someone?”

**Polished and professional**

The case questions candidates will face are presented in two parts, covering both “market sizing and business acumen problems”. “Assessment is quite challenging due to the high quantity of people evaluated in every session. The first interview is a bit more technical, and is more oriented to detect problem-solving and business acumen capabilities,” one
respondent reveals. Relates another source, “The questions were more for an MBA grad—like profit-loss margin, IPO issues and how to raise money for a business. Since I am from a more technical background, I could not satisfy my interviewer as well as someone with a business background, but I could explain the solution with good analysis, by speaking loudly and by putting in steps, and that impressed the interviewer.”

**How to be**

Sources also describe Accenture interviewers as “to-the-point”. “Clearly, they had been interviewing a lot of people. They were looking for you to say specific things. They were prompt in interviewing. There weren’t many pleasantries like some other places. They made an effort, but not too much,” explains a consultant. Helpful pointers for candidates come from a London insider, who advises, “It is a good idea to dress smart. Be confident and relaxed. That is what they are looking for. Try not to stutter too much, although I did and still got the job.” And a colleague mentions, “It is important to look the part and meet the consultant at eye level. Do not be nervous. Prepare your answers in advance.” “Be smiley and talkative,” adds a colleague.

**OUR SURVEY SAYS**

**Helpful and happy**

Insiders claim that Accenture’s strong culture and collegial atmosphere are among the high points of life at the firm. One source calls his colleagues “tolerant and highly motivated”, while a co-worker says, “The culture among the company is quite friendly. People working together talk on a first-name basis.” The friendly environment is a good thing, given that it may be easy to feel lost in a firm of 181,000. It also helps that new joiners are assigned a “‘buddy’ to help them integrate, and a career coach to advise on personal development and training”. Explains one consultant, “Morally, all employees that I have seen so far have a positive attitude, are willing to help and are open to new thoughts.” Sources also reiterate that Accenture is a great place to grow as a new consultant. “Opportunities for advancement are high, and I see, overall, a great future,” raves one respondent.

Insiders from certain locations complain that the dress code is “always formal”, but other offices loosen up a bit when it comes to attire. “It’s usually business at the client and business casual at social events. At certain clients, business casual dress code is acceptable,” a source explains.

Accenture also gets high marks for its diverse culture. A contact says his office has “Asians, British, Europeans, Americans, a lot of Aussies and Russians.” States a manager, “The company promotes diversity—you can find people from across all ethnicities and races in this company.”
Extra effort

Although consultants say Accenture isn’t hypercompetitive, it is “performance-driven”, meaning that you are expected to put in your fair share of hours. Weekly, the schedule will “fluctuate wildly”. Consultants say they generally work around 50 or 60 hours a week, but an analyst notes that “it’s not typical to work during weekends, just in some periods.” Explains a colleague, “Work hours are dependent on the project, however, the general rule of thumb is that face time is important. If you are not chargeable, you have opportunities to work on business development, proposals or presentations.” In some offices, extra hours could reap rewards: “With the approval of project management, overtime can be compensated in the form of additional holiday or payout,” a consultant reports.

Show your face

A number of respondents voice complaints about the importance of face time at the firm. Says one source, “The most striking thing that I observed at Accenture is that career advancement, promotion and recognition depends more on the perception of your managers about you, rather than actual work that you do.” Another explains the importance of networking: “People working on large-scale projects and with clients where relationships are well established do not receive the same attention from senior management. Sometimes there is also bureaucracy regarding issues were many people are involved (training, rotation between projects, etc.).”

But a manager in London explains that face time is actually a good opportunity to stand out from the crowd: “Generally speaking, being flexible is key to success within the firm. Partners will appreciate your flexibility and will request your services long after you have rolled off. Partners remember names of analysts and consultants, so it’s good to have visibility. Excellence is rewarded.”

Travel trends

Respondents say they expect plenty of travel, although some offices have more local projects than others. “The contract states you may be required to work abroad for up to 60 per cent, though this is always discussed with HR first,” a consultant states. A cohort who appreciates the chance to spread his wings comments, “Accenture Spain has many European projects, so you can get the chance to travel a lot, which is good financially and also for experience.”
THE STATS
Employer Type: Private Company
Co-founder & Chairman: Iain Evans
2009 Employees: 900
2008 Employees: 850
No. of Offices: 20

PLUSES
• “Great access as junior staff to partners”
• Good variety of casework
• “Awesome training”

MINUSES
• “The policy of working on two cases can be challenging to manage in terms of timing”
• “Inflexible culture”
• “Unpredictability in day-to-day/week-to-week working environment”

EMPLOYMENT CONTACT
www.lek.com/careers

THE BUZZ
what consultants at other firms are saying
• “The due diligence masters”
• “Very long hours”
• “Hugely intellectual”
• “Only finance”
THE SCOOP

Getting to like L.E.K.

Founded in 1983, L.E.K. Consulting is a management and strategy consultancy that offers services in six categories: strategy, transaction services, operations, marketing and sales, finance and organisational development. Founded in London, the firm maintains some 20 offices around the world with clients ranging from small businesses to leading FTSE 100 companies, many hailing from a wide variety of industries, and it also advises financial investors and government bodies.

Digging in

Underscoring all its services, says L.E.K., are its data-driven research capabilities. “The most valuable service that L.E.K. provides,” it says, “is to gather, distill, and analyze vast amounts of data.” L.E.K.’s analysts mine the numbers to provide clients with clear, actionable recommendations, using advanced research, benchmarking, modelling, analysis and strategy-development methods.

A prime example of L.E.K.’s casework is the assessment of Channel 4’s financial and operating performance, which was commissioned by Ofcom as part of its ongoing review of the UK Public Service Broadcasting sector. L.E.K.’s analysis measured the resilience of Channel 4’s business model against the marketplace, and considered funding challenges that the group may face in fulfilling its public service remit. The consultancy’s report, which projected potentially deteriorating commercial performance for Channel 4, was widely covered in the press and accepted as being robust and objective in its conclusions. Since the work was published, the actual performance of Channel 4 has broadly tracked in line with L.E.K.’s forecasts.

Offering a helping hand

L.E.K. takes its responsibilities, especially its social responsibilities, seriously. As part of its environmental and social responsibility programme, L.E.K. works with governmental and charitable organisations on projects to improve the environment and to strengthen social services. One such client is Medicines for Humanity, a nonprofit that helps local health care partners implement effective health care initiatives for children and become self-sustaining organisations. The consultancy is working with MFH to develop a business model that combines health care services and microenterprise lending. The firm also provides pro bono consulting services to charitable organisations.

And, when it comes to going green, L.E.K. is more than just talk, working with clients on issues related to climate change, such as policy and regulations, green investments and developing low-carbon business strategies. In January 2008, L.E.K. became carbon neutral, making it the first major consultancy to implement such a policy across its global operations. By 2010, the firm hopes to reduce emissions by 20 per cent.
THE LATEST ON L.E.K. CONSULTING

Wearing the crown

April 2009

L.E.K. was named UK Commercial Due Diligence Provider of the Year in ACQ Finance Magazine’s annual global awards.

The results are in

December 2008

L.E.K. published the latest findings from its ongoing project to measure carbon footprints. “The L.E.K. Consulting UK Carbon Footprint Report 2008” found that “for many businesses, carbon continues to be a low strategic priority” and, as such, many companies have little idea how to formulate an effective carbon reduction strategy. What is certain, according to the firm, is that the issue will have “a commercial effect on all businesses in the near future.” For that reason, L.E.K. counsels businesses of all types to figure out a strategy to respond to this challenge.

Acquisitions article attracts accolade

September 2008

L.E.K. Vice President Stuart Jackson received the Highly Commended Award from the Emerald Literati Network 2008 Awards for Excellence. Jackson, head of L.E.K.’s Chicago office, won the award for an article entitled “Creating Value Through Acquisitions”. The article appeared in the Journal of Business Strategy, to which Jackson is a bimonthly contributor.

M&A success

February 2008

M&A Magazine named L.E.K. as the M&A Specialist Due Diligence Provider of the Year. The magazine’s editor said the consultancy “has delivered good growth in the past year, supporting over 90 transactions with a combined value of £23 billion”.

GETTING HIRED

Case by case

L.E.K.’s recruitment process at the associate level comes “in the form of four interviews over two rounds supported by a numerical test”, which, according to one consultant, “isn’t as
difficult as in some other firms”. Once applicants “have been screened on the basis of their CV and cover letter”, the first round of interviews is carried out by a consultant, while the second round is undertaken by partners. Interviews consist of case-based assessments, where candidates address a specific business problem that is relevant to the type of work carried out at L.E.K.; for instance, one recent intake was asked to “estimate the profitability of the London Eye”. The consultancy stresses that interviews are also designed to gain insight into why the candidate wants to come to work for it, to uncover their strengths and weaknesses, and to get to know them personally. And while successful candidates will differ in personal characteristics, they should all share an element of creativity, good communication skills, good business knowledge and insight, logical thought processes and ease with quantitative analysis.

Like most top consultancies, L.E.K. scours the best UK and European universities for its talent, including Oxford, Cambridge, the London universities, Bristol, Durham, Warwick, Stockholm School of Economics and HEC. Meanwhile, recruitment for MBA students takes place at INSEAD, IMD, London Business School, Harvard and Wharton. Summer interns work “over an eight- to 10-week period”, and those who went through it say they gained “valuable insight into how the strategy consulting world works”. “The experience is very similar to being a first-year graduate in the firm. You are given a lot of responsibility and are working, not shadowing.”

OUR SURVEY SAYS

There’s no I in team

Insiders tell us L.E.K is a company with a “very strong work ethic”. It can even be “quite serious”, as one consultant puts it, before adding in the same breath that the majority of people working at the company are “down-to-earth and friendly, especially when helping newcomers settle in”. Most importantly, according to sources, is the “good camaraderie within and between peer groups”, which results in “a strong teamworking culture within the firm”. Says one London-based consultant, “There is a strong work ethic, with good emphasis on cooperation and teamwork.” The fact that the firm is also heavily “office-based”—as opposed to consultants being stationed at client sites—lends itself to a very “collegiate” atmosphere. So the buzzwords seem to be: “hardworking, friendly, vibrant and sharing”.

Weekend life

Staffers assure us that they work hard for their money—typically around 55 hours a week, with most projects lasting from three to eight weeks. As one source notes, “During the week, it’s difficult to get any ‘life’ into the work/life balance”. That’s probably because “clients’ needs are paramount,” though insiders claim that these needs are “rarely incompatible with effectively managing work—and when they are, it is typically for short periods only”. To help staff maintain some semblance of balance, the firm does have a system of “prior notice for working late nights”, should consultants need to reserve an evening for personal reasons.
While weeknights should definitely be allotted to work, weekends seem to be free, for the most part. But don’t get too cozy; we’re told that weekend work “increases as you move up the firm”.

Despite the long hours “there is very little travel on a daily basis. Most of the work is done from the office, and travel to clients is only when required,” explains a source. According to another, this means “you can see friends and family more often due to the more predictable lifestyle”, but respondents do admit that this system of work results in “client contact being limited at the very junior levels”. Additionally, “because of the high level nature of L.E.K.’s work, there is little to no opportunity to interact with clients in the first two years of the job.”

**Work hard, pay hard**

For all the hours they put in, L.E.K “rewards us very well”, one source states, and this seems to be the general consensus amongst staff. There are reportedly good “pay raises every six months”, in addition to an “annual profit share, which can be up to 20 per cent of base salary in good years”.

The firm also offers a variety of perks to keep staff happy, including “private health cover and permanent health insurance, life cover and travel insurance”. In addition, a “swap programme offers associates the chance to spend six months in another L.E.K. office,” although this option has apparently been put “on hold because of the recession”. The firm’s policy toward parents has also been overhauled of late. “There is a new family-friendly policy in place that allows new parents to work from home and aids them to balance their work and private life,” explains a source. This new policy also allows “female employees to work reduced hours during pregnancy, in addition to allowing primary carers the option of working part time or from home”, adds another.

L.E.K. consultants benefit from “paid meals when working late”, and there is an “entertainment committee that organises events and monthly office drinks”. The firm also has an “annual sailing trip” to keep team spirit alive.

**Women? What women?**

Insiders don’t mince words when discussing the shortage of women within L.E.K. “There is a severe lack of women in the office, especially when you look at the senior levels of the firm,” says one female consultant, adding, “There are very few role models within the firm for women to seek guidance from on how they can cope with a career in consulting at a more senior role.” And while others maintain that the “firm is keen to recruit women”, they report that “hiring is in line with low application rates.”

Ethnic diversity seems to be flourishing at the consultancy, though. “Consulting staff are much more mixed now than five years ago,” says one source, and the firm notes that some 50 languages are spoken throughout its walls—29 in the London office alone. Sexual preference is reportedly “a nonissue”, according to insiders at the London office, who claim there are a high number of GLBT consultants working at the firm.
Officially unofficial

The majority of training at L.E.K “is received on the job, due to the balance of time spent working in comparison to formal training”, notes one insider, and this seems to work just fine for most. There is also a “policy of working on two cases at once, giving you a ridiculous amount of experience and exposure to different industries in a short space of time”. Moreover, “you get great access, as junior staff, to the partners and more senior staff, which makes on-the-job training even more effective.” And although most training is unofficial, “the official training programme is very good, too,” an insider comments, consisting of “half a day of formal training a month at junior levels, reduced to two hours a month at engagement manager level”.

Training is supplemented by “buddy and mentoring systems and [biannual] reviews, with promotions coming annually”. A source explains that although promotions are “performance-based, you are not kicked out if you don’t make it first time round. They give you time.” However, respondents also suggest that the structure of promotions “has become more up-or-out” of late; “consultants advance pretty quickly, but there is quite a set hierarchy and it is difficult to break out of that.” “Undergraduates can make consultant or MBA intake level in four years,” a source reports.

Hit, but far from sunk

Staff at L.E.K don’t beat around the bush when it comes to the effect of the economic situation on their firm. “Our private equity work has dropped off a lot since the credit crunch,” says an insider. Putting a positive spin on things, the same source remarks that “the quality of the cases is arguably better, due to the decrease in private equity work and an increase in pure strategy cases.” Also on the positive end of the spectrum, the consultancy benefits from “no debt and has a lot of cash to get it through the recession”, and has recently “won a number of big clients from its competitors”. In fact, says a consultant in London, L.E.K. “is receiving lots of new projects and has not had to make anyone redundant within the London office”. Overall, staffers think the company is faring “better than the competition and is in a good position going forward”, although “morale has been low at points.”

Doing their bit for the children

With regard to its charity commitments, L.E.K has provided “pro bono work for Save the Children”, in addition to “running a mentoring scheme with a local school” to help support education and employment initiatives. Staff also participate in the annual Aplastic Anaemia Trust’s triathlon, and the consultancy “matches sponsorship money raised for this event”. And in the past, “time off and sabbaticals have been given for staff wanting to take part in charity work.”
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THE STATS
Employer Type: Division of IBM
Ticker Symbol: IBM (NYSE)
Managing Partner, Northeast Europe: Bridget van Kralingen
Managing Partner, Southwest Europe: José Luiz Rossi
2009 Employees: 100,000+
2008 Employees: 190,000
2008 Revenue: $58.9 billion
2007 Revenue: $54.1 billion
No. of Offices: Over 300 offices in 170 countries

PLUSES
• “The possibility to move to different job roles”
• “Experience exchange with colleagues of other countries”

MINUSES
• “Unclear bonus and salary system”
• Bureaucracy

THE BUZZ
what consultants at other firms are saying
• “Total solution provider”
• “What a machine”
• “Technologically advanced”
• “More tin than consulting”
THE SCOOP

Blue is the colour

In terms of corporate recognition, few companies in the world can match the ubiquity of IBM and its stripy blue logo. Having morphed from computer hardware manufacturer into globally integrated megacorporation, the firm targets the point where technology and business collide, integrating its three main offerings—software, systems and financing, and services—to help clients cope with the ever-changing demands of the global marketplace. Consequently, separating out the tech work from the firm's consulting arm can be something of a challenge, particularly as IBM seems bent on further integration of both its own key business units and the systems and business performance of its clients. That approach can see the firm's consultants recommend IBM (or sometimes non-IBM) software or systems to a client, further blurring the lines in the process.

Nevertheless, IBM's Global Services unit does exist as a separate entity within the firm, and is itself split into two main units: Global Business Services (GBS) and Global Technology Services (GTS). Together, the two regularly generate a little over 50 per cent of the parent company's total revenue. In addition to being the largest segment of the company, GBS has also been the fastest growing in recent years, outperforming the firm's overall growth rate by between 50 and 100 per cent. And little wonder: Its consultants serve some of the largest companies and organisations in industries including aerospace and defence, automotive, banking, chemicals and petroleum, consumer products, education, electronics, energy and utilities, financial markets, government, health care, insurance, life sciences, media and entertainment, retail, telecommunications, and travel and transportation.

Separate together

The differences between IBM's GTS and GBS units are relatively simple to grasp: GBS specialises in what traditionally falls under the umbrella of management consulting, while GTS is a tech-only affair. Accordingly, the capabilities of the two differ significantly. GBS offers services in customer relationship management, financial management, human capital management, strategy and change, and supply chain management. It also boasts capabilities in industry and midmarket expertise, as well as thought leadership through the IBM Institute for Business Value, a research and analysis unit housing consultants who study market signals as they arise across a variety of industries, and attempt to use them to identify business trends even as they take shape.

GTS' capabilities, meanwhile, lie in business continuity and resiliency, end-user services, integrated communications, IT strategy and architecture, maintenance and technical support, middleware, outsourcing, security and privacy, server, site and facilities, and storage and data. But in the grand scheme things, the two units are after the same thing: Both work to identify and solve problems for IBM's customers under the Global Services umbrella, and are committed to the "global integration" mantra at the heart of the company's current ideology.
A sharp turn

For those who knew IBM from its reputation as a manufacturer of hardware, the current iteration of the company may be hard to recognise; the firm that exists today is the result of two major business events early in the millennium. The first occurred in post-Enron-scandal 2002, when IBM emerged from the feeding frenzy of Big Four accounting firms grasping the prize of PricewaterhouseCoopers’ consulting arm—the tech firm’s first major foray into the world of service provision. Two years later, the historic $1.75 billion sale of its computing systems and PC hardware side of the business to Chinese manufacturer Lenovo completed the change of direction for IBM, sending it inexorably down the consulting path, and ensuring a bright future for the Global Services division.

While that bright future has unquestionably seen the company focussing ever more on the Indian market of late—and especially as the recession has deepened—Europe seems to remain very much in the firm’s plans as both a mature market in the West and a growth market in the East. Global Services is present in every major market on the continent, with a particular concentration on emerging markets in Eastern Europe and Russia in recent years. How badly the recession affects those trends remains to be seen, but the company clearly remains committed to the region, maintaining a global research lab in Zurich, along with a regional headquarters in the same city and another in Madrid.

THE LATEST ON IBM GLOBAL SERVICES

Building out business analytics

May 2009

IBM acquired Exeros, a privately held provider of data discovery software. The firm, which will be used to extend the capabilities of IBM’s new business analytics and optimisation services consulting unit (see below for details), produces software that automatically discovers relationships between databases, increasing the speed at which users can make sense of separate data sources. For example, according to IBM, an airline could use the software to consolidate customer reward programme information from multiple databases (with potentially millions of records) into a single, master view of all customer information. Big deal? You could say that: Exeros does it without requiring the user to manually map the data, saving hundreds of hours of labour.

A new unit is born

April 2009

The firm announced the creation of a business analytics and optimisation services consulting unit. Housed within the Global Business Services division, the new group is dedicated to the market for advanced business analytics and optimisation. It comes in response to increased demand for key information to aid business leaders in making decisions—something that
IBM’s Institute for Business Value revealed in a report issued on the same day as the new unit was announced. (Surely that’s a coincidence, right?)

According to the report, some eight out of 10 business leaders make major decisions despite having missing or untrusted information, which the new unit aims to change. The report also cited the ratio of business leaders (one in two) who report not having access to information they need in their organisation to do their jobs. The business analytics and optimisation services unit is the first extension of the GBS line since its founding in 2002.

The new group’s initial capabilities are centred around five new data centres—one each in Tokyo, London, New York, Beijing and Washington DC—and requires some 4,000 analytics consultants and professionals, all of whom will either be fresh hires or retrained members of the existing IBM talent pool.

Making Parma smarter

April 2009

IBM announced that it had entered into a strategic initiative with the Italian city of Parma, with the aim of creating a “smart city”. Home to around 200,000 people, Parma is seeking ways to streamline its existing infrastructure to optimise resources in the city, reduce traffic congestion, and improve services for citizens and businesses. Accordingly, IBM consultants will serve on an innovation board to identify and design a model for the city. Just as long as they leave the ham well alone …

Lift-off in Prague

April 2009

The firm signed a four-year services contract with Prague Airport to deliver a specialised system—known as IBM BlueSky—that will enable the airport’s authorities to more accurately calculate fees and handling charges. That’s good news for the airport, then, as it moves toward attaining a system of “integrated information to maximize efficiency of its operations.” Bad (or expensive) news for travellers? Probably.

List lodgers

April 2009

IBM placed 23rd on The Times’ Top 100 Graduate Employers list. While that’s two places lower than in 2008, the firm can have little cause for complaint over the comments that accompanied its ranking; it was lauded for the opportunities for growth, benefits and the “unique mix of people” it is able to offer graduates.
The upside of congestion

March 2009

London Mayor Boris Johnson announced plans to introduce an “intelligent” congestion charge in the city, allowing motorists to pay different rates at different times of day, rather than the flat £8-a-day fee implemented by Johnson’s predecessor (and the toll’s creator) Ken Livingstone. Whether Johnson really wants to make the toll fairer or just change it fundamentally to annoy a political rival (Livingstone) is unknown, but what is clear is that IBM will be introducing the system after it takes over the contract for the congestion charge in November 2009. The firm has already implemented a similar system in Stockholm, and it is understood that it will be bringing some of the most successful features of Stockholm’s policy to the UK capital.

Monitoring Malta

February 2009

Enemalta Corporation and Water Service Corporation—the national electricity and water utilities companies of Malta—chose IBM to install a smart grid system that allows remote monitoring, management, meter readings and meter suspensions. The €70 million, five-year agreement will see IBM replace all 250,000 analog electricity meters with smart electronic devices. Once completed in 2012, the new system will eliminate estimated accounts, and customers will pay for the utilities they actually use.

What recession?

February 2009

IBM’s overall income for fiscal 2008 came in at $103 billion, up 5 per cent on 2007’s figure. While that was good news for the company, the Global Services unit fared even better, pulling in some $58.9 billion—almost 9 per cent more than in 2007, and more than 57 per cent of the company’s overall revenue. That made the unit, yet again, not only the biggest within IBM, but also one of the fastest growing.

Considered separately, while the GBS and GTS units both posted identical growth rates of 8.8 per cent, the GTS unit continues to contribute almost double the revenue that GBS does. In 2008, that amounted to $39.3 billion for GTS—some 38 per cent of total revenue, and almost exactly two-thirds of Global Services’ total take. GBS, meanwhile, contributed the not insubstantial sum of $19.6 billion—around 19 per cent of IBM’s overall revenue.

Big Blue’s big contracts

September 2008-January 2009

IBM was hired by UK retail institution and High Street stalwart Marks & Spencer to implement a suite of SAP retail applications aimed at helping the retailer improve its cost and operating
efficiencies. Additionally, the implementation should enable M&S to increase its stock visibility, while also making company information easier to manage.

The contract was the latest in a series of European wins for IBM—evidence that business must go on regardless of the economy. November 2008 saw the firm sign a long-term agreement with Norwegian oil and gas giant StatoilHydro for the implementation of a smart system to detect execution problems and reduce the duration and production loss each time the Norwegian company shuts down an oilfield. The shutdown solution was developed by IBM and StatoilHydro, in collaboration with the IBM Norwegian Centre of Excellence for Oil and Gas in Stavanger, Norway, and will be installed in around 35 offshore installations.

September 2008 saw IBM awarded an extension to its 17-year agreement with the Royal United Hospital Bath NHS Trust to manage its hospital information system. Through the outsourcing contract, IBM provides the trust with IT services and hardware support to its database, and ensures that information on patients is delivered to all hospital departments.

Going mobile

October 2008

A study by IBM’s Institute for Business Value highlighted a desire amongst consumers to replace PC-based internet usage with a mobile device. Polling some 600 people in the US, UK and China, the institute found that more than 50 per cent of respondents expressed such a desire. The study also found that mobile demand for communication, travel and navigation applications is likely to increase greatly in the near future, in addition to increased demand for information and news services. This is especially relevant given the survey’s prediction that the number of mobile phone users will rise to 80 per cent of the world’s population by 2013—up from around 50 per cent at the time of the study.

Preventing disaster

August 2008

As IT services increase in size and importance, so too does the need to protect those services from external threats—be they from hackers, terrorists, natural disasters or viruses. Hence IBM’s 300 million investment to construct 13 business resilience service delivery centres in 10 countries. The creation of the facilities adds to the company’s ability to keep clients’ operations safe from disruption, and utilises technology gained in its February 2008 purchase of data protection solutions specialist Arsenal Digital Solutions. Situated in locations across Asia Pacific, Europe, Africa and the Americas, the centres allow clients to immediately recover any data lost in the event of a disaster, minimising the risk of serious disruption to their business.
Going green

August 2008

IBM took both its reputation for innovative thinking and its green credentials to a new level, launching a new consulting service called green sigma. The offering will help the firm’s collection of multinational clients find ways to lower both their energy and water consumption, improving efficiency and reducing costs.

GETTING HIRED

It’s all about logical thinking

The process of securing a position at IBM differs according to the position sought. However, all applicants need to fill in an online application form and send in a CV. If candidates impress HR, they are then invited to take an online test, which evaluates their logical thinking under pressure. Next up comes a first-round selection day, which tests the ability of candidates to work in teams and interact with other people. Success at this stage results in a further invitation, this time to an assessment centre, where a combination of different exercises and interviews further probe the fit and ability of the candidate to work for the firm. IBM hosts a number of recruitment fairs throughout the year at different universities, details of which can be found on its website.

OUR SURVEY SAYS

Knowledge on a global scale

IBM is an entrepreneurial company, where consultants are able to control their own agendas, take care of their own customers, work as part of a team and make their own business decisions. The corporate culture, as a result, is “very good”, according to respondents. The work is “complex”, “innovative” and “pressured”, but at the same time “forgiving”, and colleagues are “strong and cooperative”, we’re told.

As for the firm’s prospects during the economic downturn, these consultants definitely seem to be feeling the effects, but there is some light at the end of the tunnel. As one GTS source puts it, “Since we are working in IT, it is difficult at this time to sell solutions in an economic crisis. On the other hand it should offer us possibilities, as well, since our solutions do provide a cost reduction in the long term.”
Setting your own agenda

Most insiders admit that they work about one weekend per month. But this might actually have something to do with the fact that consultants have the ability to "decide when to work and when to rest during any of the seven week days, based on a fair balance of personal needs". With this comes the ability to work from home—a privilege that staffers value like no other. Travel doesn’t seem to play much of a role in these consultants’ lives, either, as "most of the work can be done throughout remote tools (phone, video conference, online presentations)."

So the balance seems to work out—most respondents claim to work no more than 50 hours per week, and they have "lots of possibilities to plan work during the day and week". And if a considerable amount of overtime has been put in, sources say they have the “freedom to take a day out during the week as compensation”. As one consultant explains, “Everything is focused on reaching the target; the time used is up to the employee.” One insider sums it up nicely, saying, “I am evaluated only on performance, not on the time spent working.”

Learning the e-way

Although training at IBM is a combination of both official and unofficial, sources report that official is “often cut”, and there is currently a “push toward mindless e-training”. But most learning, insiders say, comes as a result of experience gained on the job.

Promotions are “based on skills assessment”, in a process that’s “absolutely not up-or-out”, and staffers enjoy a wide variety of career possibilities, and the fact that they’re “able to switch positions within the company” if they wish.
MARS & CO

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EUROPEAN LOCATIONS
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PRACTICE AREA
Strategy Consulting

THE STATS
Employer Type: Private Company
Chairman: Dominique G. Mars
2009 Employees: 250
2008 Employees: 280
No. of Offices: 6

PLUS
• Work is highly analytical and quantitative

MINUS
• Lack of formal communication from management

EMPLOYMENT CONTACT

THE BUZZ
what consultants at other firms are saying
• “Excellent strategy boutique”
• “Cultish”
• “Interesting, unique”
• “Small brand”
THE SCOOP

Red planet sees green

Mars & Co is an international strategy consultancy that’s all about exclusivity. The firm’s “raison d’être”, it says, is to pour all of its resources into a limited number of clients and to serve them, worldwide, on an exclusive basis. Its founder and chairman, Dominique G. Mars, says this is the only way a consulting firm “of any consequence” can guarantee “fidelity” to its clients.

Many offices, one Mars

The stay-small-but-true firm employs approximately 250 consultants who work in six offices in Connecticut, California, London, Paris, Tokyo and Shanghai, although the firm operates under a “one-office” concept. That means a client in San Francisco has as much right to draw on the Paris office’s resources as does a French client. Chairman Mars, who founded the firm in 1979 after leaving The Boston Consulting Group, says he would ultimately like to employ 400 to 450 consultants with a portfolio of 30 to 40 clients.

Tough talk for tough times

Mars and Co’s clients, likely shaken by recent market events, can rest reassured that their Martians mean to fight. The firm’s language, when it talks business, is a reminder that Mars was the name of the Roman god of war, likening markets to “battlefields” and its analysis to “ripping apart the economics and modus operandi of the industry”. It also promises to “dissect” the “enemy’s forces”, as well as market forces.

True to its stated intention of acting only in the best interests of its clients, Mars & Co keeps clients’ identities tightly guarded. Only very occasionally does one happen to slip into the public eye—as it did early in 2008, when it emerged that none other than French President Nicolas Sarkozy had hired the firm to help develop criteria for “report cards” to be issued to all of his ministers.

The eight levels of Mars

Teamwork is a big deal at Mars & Co, but everyone has his own role to play in that team. There are eight professional levels at the consultancy, which, in increasing order, are: associate consultant, senior associate consultant, consultant, senior consultant, project manager, vice president, senior vice president and executive vice president.

Associate and senior associate consultants primarily do research and data management, and are hired for their strong research and analytical skills. Via Mars & Co’s apprenticeship-style training programme, new entrants can be promoted quickly to the next level and are always integrated as members of a project team. Consultant-level employees are
responsible for carrying out rigorous analytical tasks and for thinking out practical solutions to solve clients’ business problems. They work under senior consultants and project managers, who design and manage modules of projects so the projects are intellectually coherent and useful to clients.

Project managers not only lead project teams, but also are expected to train more junior staff while providing value-creating solutions for clients. Vice presidents also work closely with project teams, and have additional responsibilities in client relationship development and concept development.

There is no predetermined promotion schedule at any of the eight levels. As such, the consultancy prides itself on being a meritocracy—promotions come only when they are deserved.

GETTING HIRED

Looking for all-rounders

When it comes to recruiting new consultants, Mars & Co says it’s looking for balanced individuals who thrive on teamwork. But above all else, the firm wants “generalists”, because unlike many consultancies, it doesn’t specialise by industry or function. These generalists, then, should be able to come up with strategic ideas from the analyses of competitors in the market, as well as current market conditions, says the firm. If you want to stand a chance of getting a foot in the door, you should also possess good quantitative skills, bags of energy and creativity, and, of course, common sense—a good sense of humour doesn’t go amiss either, according to the consultancy. Graduates should preferably have a degree in engineering, economics, maths or one of the hard sciences, and the firm accepts applications from both undergraduate and MBA students.

Mars & Co claims to commit a lot of time to its interview process, so don’t expect to be offered a job immediately after application. And because the consultancy wants to make sure it’s hiring the right people, candidates should expect to be questioned by some of the top members of the firm. These interviews take place at the firm’s offices, and give candidates the chance to see how the consultancy operates and what the working environment is like. Mars & Co also advises applicants to contact junior-level consultants to get the lowdown on what life at the firm is really like.
THE BUZZ
what consultants at other firms are saying

• “Interesting projects, good people”
• “Still known as an IT consultancy”
• “Innovative”
• “Very French”
THE SCOOP

A winning combination

Capgemini is a global consultancy engaged in information technology, management consulting, outsourcing and professional services. Headquartered in Paris, it employs over 92,000 people through offices in over 30 countries. The company’s clients are active in the automotive, consumer products, distribution, energy, chemicals, financial services, healthcare, life sciences, manufacturing, retail, media and telecoms industries, as well as the public sector.

The company underwent something of a shift in identity in April 2009, creating a new strategic business unit known as Capgemini Consulting—a move that brought all of its worldwide strategy and transformation consulting operations under one banner, and installed the company as the largest European consulting outfit at a stroke.

The Capgemini Consulting unit employs over 4,000 consultants worldwide and contributes some 8 per cent of total revenue. Headquartered in London, Capgemini Consulting is headed by Pierre Yves-Cros, and has three practice areas, each dedicated to business transformation: strategy and transformation, operations transformation (which includes marketing, sales and service, finance and employee transformation, and supply chain management), and technology transformation (where services include “technovision”, accelerated IT restructuring and consulting for CIOs). According to the company, this new structure allows it to better utilise its global standing to benefit clients through sharing of best practices and experience across the company.

Names, more names and acquisitions

Capgemini was founded by Serge Kampf in 1967 as Sogeti, a boutique provider of IT services targeting only local French markets. It was too successful to maintain a low profile for long, however, and by 1975, with the acquisitions of the larger companies CAP and Gemini Computer Systems, the consultancy had a presence in 21 countries. Kampf toyed a bit with the corporate name, working for a while as Cap Gemini Sogeti, then opting for Cap Gemini. The company merged with the consulting unit of Ernst & Young in an $11 billion megadeal in 2000 and, apparently abandoning the earlier lessons of superfluous nomenclature, became Cap Gemini Ernst & Young. This was short-lived, though, as a 2004 rebranding not only shortened, but compressed the name to Capgemini.

While the company may have settled on its new slim-line branding, its taste for monster-sized acquisitions hasn’t abated; in 2007, it paid $1.2 billion for Kanbay International, a global IT services outfit with a significant foothold in India. That market has been the focus of increased attention by Capgemini in recent years, as the company has sought to establish its footprint—and a significant outsourcing presence—in the country. The focus is an understandable one, as around 37 per cent of the company’s revenue is generated through
outsourcing. Capgemini’s technology unit is its largest component, meanwhile, contributing almost 40 per cent of revenue.

The right stuff

Through its business divisions around the world, Capgemini can legitimately claim to have a consulting empire on which the sun never sets. That’s something it puts to good use through its Rightshore® global delivery model, utilising its network of international centres to provide specialist services around the clock for accelerated delivery, applications management services, business process outsourcing and infrastructure management. The model provides cost benefits for clients as well, translating into savings the lower cost of doing business in markets such as India, China and Eastern Europe. The company is investing heavily in this method, with plans to increase the number of employees it has in India to 40,000 by the end of 2010. This will result in Capgemini having more employees in India than in any other country, making up 40 per cent of its total workforce.

THE LATEST ON CAPGEMINI

Culling talent

July 2009

In a move to further the company’s global expansion and established expertise, Capgemini announced the recruitment of Ranjan Tayal as vice president and head of its India practices. Tayal came from among the top brass at troubled Satyam, where he operated as VP and business head for India and South Asia, and was reportedly responsible for 4 per cent of Satyam’s revenue over the past four years.

Bench-pressing the EU

July 2009

The European Commission extended its contract with Capgemini Consulting (through the firm’s Nederland practice) to provide e-government supply-side benchmarking to the EU. Previously, Capgemini had operated on a seven-year contract with the commission to conduct benchmark studies, which surveyed the effects of e-government online services to transform the public sectors of EU member states. The new agreement extends that contract by another four years.

Moving into Romania

June 2009

The firm opened a new outsourcing centre in the Romanian town of Iasi. Part of the company’s plan to expand its outsourcing presence throughout Eastern Europe, the new centre is situated in one of Romania’s largest University towns, giving Capgemini easy access to a deep pool of qualified and (ideally) skilled labour. Initially, the centre will offer service desk support for Capgemini clients—although where those clients may be (and hence the languages required) is unclear.
Consolidate to accumulate

April 2009
Capgemini restructured its regional and national business consulting units around the world into a single, unified structure known as Capgemini Consulting. Aimed at putting a unified global face on the company’s business consulting operations, the new unit is headed by Pierre-Yves Cros. An additional benefit of the new organization is that it will allow the company to draw on talent from all over the world for any engagement; consultants had previously been hampered by the regional and national structures at the firm. Explaining the move, Cros said, “It’s a more fluid, global world where you have to transfer your top expertise.”

Energy expertise

January 2009
A Capgemini study highlighted the problems facing the long-term implementation of renewable energy into national energy grids. According to the report, many utilities companies are being put off by the complex integration of large-scale wind farms and their variable power loads, hampering the development of green energy projects.

Also in the energy field, a November 2008 Capgemini report provided a startling assessment of the state of the United Kingdom’s energy production. The report claimed that, without significant increases in investment in power generation over the next decade, the country will not be able to meet demand for power. What’s holding it back? The paper blamed dwindling North Sea gas reserves, a move toward less effective renewable technology and the closure of around one quarter of the country’s energy plant capacity.

Opening the Czech book

November 2008
In a move that reinforced its position in the emerging Eastern European market, Capgemini entered into an agreement to buy Czech IT services and consulting company Empire. The buyout, which includes a majority stake in Empire’s subsidiary Sophia Solutions—a local business intelligence and data warehouse expert—significantly increases Capgemini’s client base in the Czech Republic. Among those new clients are some of the leading players in the financial services and telecoms industries, as well as several major Czech public-sector institutions.

Heading for the clouds

November 2008
Recognizing a trend that seems likely to become a standard of business life in future years, Capgemini added a new option to its suite of IT consultancy options in November 2008: cloud computing. Not that it’s going to be doing anything like hosting software, running data
processing or storing clients’ data itself—the company’s UK wing signed an outsourcing deal for all of that with Amazon Web Services, a subsidiary of retailer Amazon.com.

Capgemini’s role in the cloud sphere will be limited initially to a new cloud computing centre of excellence, which will be staffed by a team of Amazon Web Services-trained professionals. Located in North America, Europe and India, they will help Capgemini’s clients evaluate and implement the appropriate web service offerings. Those, meanwhile, will initially come in three major areas of technology: Microsoft Sharepoint in the cloud, Oracle ERP in the cloud, and cloud-based development and testing of applications.

Public-sector success

October 2008

In the United Kingdom, Capgemini was chosen to carry out operational service and IT improvements by West Sussex Council. The aim of the project is ultimately to find cost savings for the council that can be passed on to residents in the form of reduced council tax bills.

The company won a similar contract from Dorset County Council in August 2008, while in April of that year London’s Croydon Council signed a five-year contract extension with Capgemini to continue the ongoing transformation of its local government services. The longest running private finance initiative agreement of its kind in the United Kingdom, the five-year extension is worth £83 million and covers IT and telecommunications support, which Capgemini has provided for the council since 2003.

Going Dutch

July 2008

Capgemini announced a €255 million deal to purchase Getronics PinkRoccade Business Application Services BV, a division of Getronics PinkRoccade. The company is one of the top IT services providers in the Dutch public sector, offering solutions that address the entire applications lifecycle, from applications management consulting to project development, integration and implementation. Its clients include planning agencies, state administrations and social security bodies, plus insurance and banking corporations outside of the public sector.

Shuffling the exec deck

May 2008

The company unveiled Olivier Picard as its new development director. Picard joined the company from Alcatel Lucent, where he had served as a member of the executive committee, leading the Europe and South region as president. His appointment is the latest in a string of senior-level appointments at Capgemini in recent years. In February 2007, for example, the company named Lanny Cohen as CEO of the North American project and
consulting operations. Cohen’s predecessor, Salil Parekh, became executive chairman of Capgemini India, taking on responsibility both for overseeing growth in the region and for smoothing the transition following the Kanbay International acquisition. Another change in 2007 was the appointment of Henk Broeders as head of Asia Pacific and Continental Europe, which covers Benelux, Scandinavia, Germany, Italy and Eastern Europe.

Applying some (Uni)leverage

April 2008

Capgemini extended its contract with Unilever to acquire and manage the company’s financial centres in Chile and Brazil. The deal increases the consultancy’s outsourcing foothold in South America, following the opening of its first centre in Buenos Aires in November 2007, and will see 400 professionals from Unilever come into the Capgemini fold.

GETTING HIRED

All over in 24 hours

Getting into Capgemini can “be very grueling. However, the level of difficulty is dependent on the practice you are joining and the grade you want to join.” For graduates, there is an online application followed by an online test, which, if all goes well, is accompanied by a telephone interview by a consultant. Next comes a day at the assessment centre, involving between three to six fit and case-based interviews with consultants of all levels, a verbal reasoning test, presentations and team behavioural exercises. Not only are candidates assessed for personality fit, but they are tested to see how quickly they learn and how quickly they are able to analyse situations. Applicants are informed within 24 hours if they landed the job or not.

Insiders tell us they chose Capgemini for what they call its “European spirit”, which includes a “very cooperative style of working together”. As one respondent puts it, it’s “more about collaborating than competing”. Others chose the consultancy for the “large training budget”, more diverse career opportunities and “larger portfolio of interesting projects”.

And while Capgemini specifically “looks for talent and not for schools”, it does recruit from the top institutions throughout Europe. It looks to the “top Swedish engineering and economic schools”, including the Royal Institute of Technology, Chalmers and Stockholm School of Economics. Across the border, in Finland, the company picks the best crop from Helsinki School of Economics and Helsinki University of Technology. Similarly, in Germany and Switzerland, the “top-10 universities” prove to be ripe grounds for recruiting, including the University of Mannheim and the University of St. Gallen, while in the United Kingdom the company sets its sights on Oxford, Cambridge, LSE and London Business School.
OUR SURVEY SAYS

European gentle giant

Capgemini consultants appear to be very happy with their company’s culture. “Our company is a great place to work, where you can turn ideas into reality. It understands that its people are its brand, and it treats you as individuals,” a contact states. It’s also a fun place to work, with managers who believe “that when you have fun with your work, you work to your best.” One consultant even describes the culture as “pretty gentle and European”, while others highlight its “flat hierarchies”, “informal style” and openness to diversity. “People can do what they want, as long as they deliver the desired results and do not conflict with the corporate values of Capgemini,” says a source. Personal development is also a high priority at the firm, we’re told, and sharing knowledge is part and parcel of company policy. Most senior employees are “extremely approachable” and “down-to-earth”, and you can “approach anyone with your input at any time,” insiders note.

Living for the weekend

“Capgemini promotes work/life balance, but the client does not, and that makes finding and keeping a balance difficult,” a source comments. Consultants give pretty mixed reports on how successfully they are able to balance their work and life commitments. “It depends on the project, but in general, it is possible to balance work and life,” says one, while a colleague admits, “I feel I have to cram my life into the weekends, as well as catch up on sleep and domestic chores.” There is also a “culture that weekend work is acceptable”, and a high percentage of consultants admit to doing just that. “Strategy engagements are particularly intense and demanding, with 14-hour days proving common,” says a source, and consultants spend much of their time at the client site. When possible, though, in-office Fridays are encouraged. “I would say 66 per cent of the projects allow for Fridays in the home office,” says a Munich-based consultant. And the company is very open to flexibility when it comes to working location, sources say. “Capgemini has a good policy regarding mobility: You get a budget to allow you to be mobile. For me, that means working from home using VPN, a company phone and other communication tools,” a consultant shares. A cohort in Frankfurt feels that Capgemini’s “main benefit is flexibility. I can fit appointments around work, leave early and catch up the next day or work from home if I want.”

Returning mums find the consultancy to be more than understanding, too. “I am a returning new mum, and I have to say the company is very considerate to my needs, and is working with me to get the right balance for me and them. They are looking for clients either close to home or ones where we can balance on- and off-site working,” shares a source in London. So while finding the right work/life balance can be tricky, an insider notes that, “compared to other firms, work/life balance is very good at Capgemini.”

A necessary evil

International travel isn’t something consultants at Capgemini do a lot of, as most projects are based nationally or locally. That’s not to say that travel is not part of the lifestyle at the company; as insiders will readily admit, “travel is a necessary part of the job.” One Belgian
contact claims he travels three hours every day, while a cohort in London says he can “spend anywhere from 10 to 20 hours a week travelling, and has been doing so for the last two years”. “It’s part of the job. I’m away from home and on the client site usually from Monday to Thursday,” explains another insider. “In my practice, a number of people live out of a suitcase, sometimes for over six months at a time,” a colleague remarks. But at the end of the day, how much travel a consultant does is “very project-dependent”, and we’re told there “is an attempt to find local projects”.

No panic, yet

There is a “sense of realism, rather than pessimism, pressure or panic”, when it comes to Capgemini’s chances of coming through the recession unscathed. The London office is particularly confident in its ability to keep revenue up, due to the large amount of public-sector work it carries out. “We seem well placed, partly due to the amount of government work we have,” says a consultant there. Across the Channel, consultants are also quietly confident, saying the outlook is “OK, due to the strong relationship with clients and the broad expertise on a large scale of sectors not deeply impacted by the crisis, such as energy, utilities and life sciences”. Others are not so optimistic. “Business is still strong, but sales opportunities are decreasing rapidly, employee morale is moderate, but fear of losing your job is increasing,” an insider in Utrecht reports, while a colleague in Frankfurt states, “We will need to adapt and lay off some people if the situation does not change. Even new methodologies, tools or topics will not help if industry is not willing to spend money for consulting.” And respondents tell us that the Stockholm office has stopped rehiring when people leave.

Across the board, consultants agree that one of the main problems the company faces is that it “is still perceived as an IT company”, and less of a management and strategy shop. In the strategy arena, insiders admit to “witnessing a general decline in capacity over time”, and believe that, in this field, the firm will have “to fight an uphill battle against stronger brands”.

Better than the norm

“Where are the women partners?” asks a Paris-based source. We’re told there is no discrimination when it comes to hiring women, and “female consultants are regarded in the same way as male consultants” at the company. That said, it continues to be a “very male” consultancy—“more so than other consulting firms I have worked in”, says a staffer, and the “policy doesn’t seem to be aimed at promoting more participation.” “There are special events on international women’s day, special forums for women and the like, but nobody, especially the women, really cares about it,” a source claims. Even the Stockholm office, which has a good gender split lower down the ranks, and a female country manager to boot, only has a 20/80 ratio of women to men at the partner level. Most other offices, we’re told, have lower proportions.

The spread of minorities throughout the consultancy depends on the office in which you are based. In Utrecht, we’re told that for “a consulting firm, the diversity in minorities is probably about right, but for a modern firm, it is quite low”. In fact, that office is described at “mostly white”. The same goes for the Paris office, where there is little minority representation, according to insiders. And while sources claim the company is “very receptive to minorities”,

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it takes a “fair approach to equality and doesn’t positively discriminate just to try and meet targets”. The London office, however, is a different animal and the makeup of the office staff “seems representative of London as a whole”. “We are hugely multicultural, with 19 languages between the 35 of us,” says one consultant. But there are still fewer minorities in the management ranks, we’re told.

The same cannot be said for GLBT employees, who have attained positions at the “most senior level” of the firm, and consultants’ sexual preferences reportedly are not an issue at Capgemini. One insider tells of a transgender, former colleague and describes the support he received from top management as “absolutely first-class”.

Where it falls down

Sources are unimpressed with the remuneration packages on offer at Capgemini, with many citing it as one of the main downsides of the company. To make matters worse, they expect 2009’s bonus packages to be less than healthy due to the faltering economy. Perks aren’t raved about either, with one consultant describing them as “nothing out of the ordinary”. Laptops, mobile phone compensation, company cars at a favourable lease, gym membership, restaurant tickets, health and life insurance, and broadband at home are some of the benefits respondents mention. New mothers also get “90 per cent pay on maternity leave for at least six months”, and those who near burnout can opt for “career breaks” or buy more holiday if they want.

Focussing on the positive, the consultancy does offer a “great social life”, sources say, and puts on a lot of events. “I have played in two UK versus France company rugby matches—one in Paris and one in Biarritz. These provided a great networking opportunity and were fully paid for by the company,” explains a respondent. In Norway, the company provides “cabins in the mountains” for its staff to use, and every quarter, it holds what are known as “Gold Wings awards to recognise project deliveries and exceptional work”, which are described as “very encouraging”. And if you like your fruit, you’ll fit in at Capgemini, as the company has it delivered fresh to the office door every morning. It also supports a number of charities, including the Prince’s Trust in the United Kingdom and the Naandi Foundation.

Pushing a coaching culture

Respondents also report that Capgemini has a “large training budget per employee”, as well as its own university and academy where official training takes place. The firm “actively encourages as much training as is possible, without interfering with client commitments”. Every staffer has between eight and 10 days allocated to official training per year, from an “extensive training curriculum”. We’re also told that the “corporate training facility in Paris is first-class”.

Sources feel the firm promotes a “great feedback and coaching culture”, made possible through “mentoring and on-the-job training” by means of a “dedicated coach”. They describe their supervisors as “very approachable”, “very accessible and hands on”—more so than at competitor companies, insiders argue. “I feel like we are one family, where no conversation is taboo and everyone has time for you if needed,” states a London-based consultant.
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PRACTICE AREAS
Bankruptcy Claims & Estate Management
Bankruptcy Reorganization
Business Performance Improvement
Corporate Turnaround & Restructuring
Financial Advisory Services
IT Transformation Services
Litigation Consulting Services
Litigation Technology Services

THE STATS
Employer Type: Private Company
Chairman: Philip Hammarskjold
CEO: Frederick Crawford
2009 Employees: 1,000
2008 Employees: 750
No. of Offices: 14

PLUSES
• “Great freedom to organise our own work”
• Little hierarchy
• “The exposure to top management”
• “Informal attitude”

MINUSES
• “Lack of internal communication and rules”
• “Increasing bureaucracy”
• Lack of transparency in promotion track
• “Not very structured professional development”

EMPLOYMENT CONTACT
See the careers section of the firm’s website

THE BUZZ
what consultants at other firms are saying
• “High performance level”
• “Tough environment”
• “Great positioning”
• “Don’t know their limits”
THE SCOOP

Financial face-lift

AlixPartners is an international business advisory firm that has made its name and earned its reputation through its work in the corporate turnaround and restructuring industry. Although it can provide other services, the firm’s four main business functions are operational performance improvement, financial restructuring and bankruptcy reorganisation, litigation consulting and financial advisory services. The firm is most known for its services aimed to reverse the fortunes of struggling companies, but it also offers nip-and-tuck services, such as performance improvement and strategic consulting services for companies that are not in financial straits but may still be looking to improve operations. Operating in the United States, Europe and Asia, AlixPartners has been retained by major companies including Cadbury Schweppes, GM, Kmart, Toys “R” Us and more. Best of all for its clients, AlixPartners works on a pay-for-performance system, aligning its compensation structure with clients’ success.

There must be a better way

Jay Alix & Associates PC was conceived by Jay Alix in 1981, when he observed that companies in trouble needed help saving assets and jobs, but had few resources for doing so. The company’s early years included aiding notable clients such as the trustees of the DeLorean Motor Company, of Back to the Future fame, and Phoenix Steel Corporation. The firm began to evolve in the 1990s, taking on more staff and serving major clients, such as Unisys, Phar-Mor and General Motors’ National Car Rental Subsidiary, and it expanded from 33 employees to over 100.

Its current incarnation, AlixPartners, was born in 2002. At the time, Co-Chairman Alix said that the new name was chosen to reflect the firm’s central premise that it is a partner to its employees, clients and referral sources. But the new millennium brought more changes to the firm than just the name alone. In 2001, it began to expand from national to international, totalling 12 offices in six countries on three continents. Although originally based in Detroit, New York and Chicago, it soon began a rapid expansion into Europe, opening offices in London, Munich, Milan and Düsseldorf. The next major market was Asia; in 2003, the Japanese government invited AlixPartners to come to Tokyo to help launch the Japanese Association for Business Recovery, the country’s first-ever business turnaround industry and association. An office in Los Angeles followed in 2003, two more in Tokyo and San Francisco in 2005, and another in Paris in 2006.

THE LATEST ON ALIXPARTNERS

Fee foes

June 2009

The firm hit the headlines over billing for work it carried out for General Motors’ restructuring, both before and after the auto maker was forced into bankruptcy. US officials charged with
overseeing GM’s bankruptcy objected in bankruptcy court to claims for some $40 million in fees by AlixPartners and fellow financial consultants Evercore Partners—most of which was allegedly claimed for 30 days’ work during the bankruptcy restructuring, and which comes in addition to $85 million already paid to the two firms.

According to The New York Times’ Dealbook blog, AlixPartners was seeking “an unknown amount in hourly fees, but potentially averaging $16 million a month”—including $835 per hour for AlixPartners executive Albert Koch’s services as GM’s chief restructuring officer. Other costs, meanwhile, include claims for $13 million as a “success fee”, and “an unknown ‘discretionary fee’”. The case continues, with GM, Evercore and AlixPartners having been ordered to prove why the fees were necessary.

**M&A magic**

**March 2009**

The firm was honoured with two awards for its turnaround work by M&A Advisor, an information and publishing company focussed on the M&A market, distressed investing and related financial industries. AlixPartners was awarded Turnaround of the Year for its work with plastic container firm Consolidated Container Corporation LLC, while Managing Director Alan Holtz was named Turnaround Consultant of the Year for his restructuring work with auto parts-maker Remy International.

**A brush with infamy**

**January 2009**

According to bankruptcy requirements, AlixPartners released a list of names of investors that lost money in the biggest financial fraud in history (to date, at least). That’s right: The consultancy was called in to act as the claims agent in the liquidation of Bernard L. Madoff Investment Securities LLC, following Bernard Madoff’s admission that the company had been defrauding investors for years—to the tune of $50 billion.

**Loving Lovett**

**November 2008**

David Lovett, managing director of AlixPartners’ London office, was named Turnaround Practitioner of the Year in Credit Today’s First Annual Insolvency and Rescue Awards. The honour came in recognition of Lovett’s contribution to the turnaround industry in recent years. The awards were created to distinguish excellence among professionals working in the insolvency sector. Lovett has been in the business for 30 years, and also won the title of Turnaround Professional of the Year in December 2007 by the Institute for Turnaround.
Making lists, checking them twice

November 2008
AlixPartners was selected for the third year in a row by Cleveland Clinic to help it produce its list of the top-10 medical innovations for 2009. To produce the list, AlixPartners probed physicians and researchers from the clinic. No. 1 on the 2008 list was the use of circulating tumour cell technology. When a patient has cancer, some of the cancer cells may break away from the tumour and spread throughout the body via the bloodstream. The circulating tumour cell test can measure the amount of these cells in the blood, allowing physicians to better monitor patient progress.

London promotions

October 2008
AlixPartners’ performance improvement practice boosted its London office with the appointment of retail expert Dan Murphy as director. It’s the second high-profile personnel announcement from the London office in a matter of months, following turnaround specialist Eric Benedict’s appointment as managing director in June. Both will be reporting to Stefano Aversa, who heads up the firm’s European operations.

Pressing their advantage

October 2008
The top brass of AlixPartners like to see their name in print as often as possible, and you will regularly see them quoted in the international press with regard to the latest developments in the world of restructuring and turnaround. The firm also bolsters its reputation through an array of studies, reports and surveys; although AlixPartners typically is not as prolific as some other consultancies, its experts still manage to grab the headlines. In October 2008, the firm released the findings of a survey that questioned 59 leading European bankers, lawyers and fund managers specialising in distressed debt. Over three-quarters of respondents said the credit crunch would last until late 2009, with 81 per cent saying the UK would be the European country most likely to experience a full-blown recession in 2009, ahead of Germany, France, Italy and Spain.

Racking up awards

September 2008
AlixPartners received a record four awards from the independent Turnaround Management Association for its work with Calpine Corp., Dana Corp., Solo Cup Co. and Remy International Inc. The firm’s work with Houston-based energy firm Calpine was called a “poster child for a successful reorganization” by one federal bankruptcy judge. AlixPartners worked with the company to redesign and manage its accounting and cash management functions, and to consolidate claims resulting in more than $8 billion of unsecured claims.
being converted to equity by the end of the company’s turnaround. The firm’s work with Dana Corp., an international auto supplier, earned it the International Company Turnaround Award, while the Large Company Turnaround Award was granted for the firm’s work with disposable goods producer Solo Cup. The Transaction of the Year Award, meanwhile, was in recognition of AlixPartners’ work with Remy International, the Indianapolis-based auto parts maker.

A new face at the top

June 2008

After seven years at the top, Michael Grindfors stepped down from his position as CEO, to assume the role of vice chairman. He was replaced by Fred Crawford, who joined the firm in 2004. Prior to working at AlixPartners, Crawford served as executive vice president and managing director of Cap Ernst & Young’s (now Capgemini) $1.6 billion global consumer products, retail and distribution practice. Since joining AlixPartners, Crawford has acted as co-head of the firm’s global performance improvement practice—which saw rapid growth during his tenure—in addition to his position as a managing director.

Crawford has a tough act to follow; under outgoing CEO Grindfors’ guidance, AlixPartners went from being a three-city firm with revenue of less than $80 million to a global organisation with revenue in excess of $500 million.

Hall of fame induction

May 2008

Jay Alix was named among the inductees at the Turnaround Management Association’s inaugural class for induction in the Turnaround, Restructuring and Distressed Investing Industry Hall of Fame. While it may be surprising to see a hall of fame for such a niche industry, this one was established to honour the people who have contributed to the increased stature and respect of the turnaround industry. New honourees will be inducted every five years.

Alix is credited with many firsts in the turnaround industry, including using turnaround teams to get a company’s own employees involved in turnaround initiatives, results-based success fees and the use of a chief restructuring officer integrated into struggling companies to keep CEOs focused on day-to-day operations.

GETTING HIRED

Taking their time

The interview process at AlixPartners is “very formal and serious” and “very slow, with the average recruitment time being six months”, according to insiders. As one source reveals, It was the most intensive process I have been through for any job”—which “ensures that the
company gets the best”. Candidates should expect “typically six to eight interviews, plus half a day of intelligence and psychometric testing” over a period of “many weeks”. The interviews themselves are a classic mix of personality and case-based assessments, we’re told.

OUR SURVEY SAYS

Changing times

Since private equity firm Hellman & Friedman took a controlling stake in AlixPartners, the firm has “become more bureaucratic”, more “like an institution” and less entrepreneurial, respondents say. But the move hasn’t affected the “stimulating” work, however, and consultants are still very “proactive and hands-on”; hard work remains acknowledged and appreciated by those at the top. Consultants themselves are “professional” and create a “very friendly” environment that is “supportive and business-like”, and insiders say there is a big sense of “respecting the individual” at the firm. A large amount of emphasis is placed on bringing in the results and the cash, according to sources, despite the “low degree of leadership visibility”.

Strong in the face of a crisis

AlixPartners is not going to suffer in the global recession in the same way as many other consultancies, staffers say, because its work in helping companies in distress actually flourishes during financial slowdowns. One consultant even believes “the crisis is a good opportunity for AlixPartners,” while a colleague reckons the “key competencies in restructuring provide an excellent outlook in the current environment.” Other positive indicators are that consultants are “generally very positive” and most are “fully employed”.

Always on call

Projects at AlixPartners “tend to be all-consuming, making it difficult to maintain a good work/life balance”. Many consultants reveal that they work the weekends on a regular basis, and it seems that sometimes “unrealistic client commitments made by management” make the process even more complicated. The firm even expects staff to “answer emails in the evenings or when on vacation”, and then, of course, there is a matter of the “non-billable work” such as “marketing and intellectual capital” that adds to the workload, but is “one of the criteria” that must be met if consultants wish to advance up the corporate ladder.

Contacts reveal that hours are longer when at the client’s site and away from home. This tends to take up a “significant” amount of their time, and “weekly travel usually involves four hotel nights per week,” with Fridays sometimes in the office. There is also the expectation that “staff will cancel all plans and commitments in order to travel at short notice and for long periods of time.” Of course, travel demands are all dependent on the project. Says one insider about his past year at the consultancy, “Travel varies depending on the engagement.
I have been away more often than not, including travelling over the weekend or being abroad for work on the weekend.”

**Nothing out of the ordinary**

AlixPartners gets average marks from consultants for its compensation and bonus schemes, and most don’t seem overly enthusiastic about the perks and benefits on offer, either, which an insider claims are “very limited”. That said, there is “free coffee, tea and breakfast cereals” in the offices, so staffers don’t go hungry, and there is the usual “medical and dental coverage”. A “good gym policy” is also included, along with free mobile phones with paid personal calls, travel insurance and company cars with paid insurance and petrol.

**Be prepared to wait**

One of the major weak points in AlixPartners’ armour is its promotion policy, or apparent lack thereof. “There is no promotion policy, which is frustrating,” says a contact. Respondents note that there is no up-or-out rule at the firm, but complain that this has led to a structure where “you can be in one position for a really long time.” Consultants report that the average promotion rate is anywhere from two to five years.

Training is not one of the company’s strong points, either, say contacts, despite the fact that training is “encouraged”, with a “number of opportunities provided each year”. “There is no time for formal training as there is too much workload,” reveals a respondent, and a colleague who has been with the company for three years readily admits, “I have not had the chance to attend any training yet,” as a result of the workload. The reason for a lack of investment in official training is blamed on the fact that the firm hires mostly senior people who don’t need as much guidance.

**Join the boys’ club**

On the subject of diversity, respondents note that “while there are women at all levels throughout the business, they make up a small percentage of the staff.” We are informed that as little as 5 per cent of the staff in Europe are women, with offices in France and Germany having even fewer. Says one female contact, “They are not used to working with women and don’t seem to be aware of any diversity policies, in general.” One of the reasons behind the lack of women is put down to the fact that the company “hires more senior people who spend a lot of time on the road”. As an insider explains, “I am a married woman, and I often wonder how I could balance my extensive travelling with being a mum.” In general, sources claim that the company “culture is masculine” and “rather macho” in style.

But consultants are quick to point out that the company is strong in terms of GLBT diversity. “The European firm appears quite accepting and largely disinterested in an employee’s sexuality,” says one source. And while the consultancy “could do more to attract minorities”, it is accepting of them, with the only concern being “that the person is capable of doing the job”.
THE STATS

Employer Type: Private Company
Co-CEOs: Dr Georg Tacke & Dr Klaus Hilleke
2009 Employees: 450
2008 Employees: 405
2008 Revenue: $129 million
2007 Revenue: $105 million
No. of Offices: 18

PLUSES
- Good promotion possibilities and the opportunity to grow with the company
- “No arrogance like in other consultancies”
- Lack of bureaucracy
- “Premier status as the world’s leading pricing consultancy”

MINUSES
- “Narrow consulting topic”
- Overly cost-conscious
- “Not process-driven, and not very well organised”
- “Limited external training”

EMPLOYMENT CONTACT
www2.simon-kucher.com/careers

THE BUZZ
what consultants at other firms are saying

- “Branding and pricing genius”
- “Too German”
- “Strong prestige”
- “Tiny”
THE SCOOP

What does it cost? Ask SKP

Simon-Kucher & Partners is a worldwide leader in pricing consulting, helping clients maximise profits by giving them the tools and recommendations to correctly set prices for their products. It’s something the firm has done for six of the 10 best-selling drugs in the world, and more than 100 companies on the Fortune Global 500 list, in addition to its work streamlining marketing and sales for clients, advising them on M&A and assisting in developing corporate strategies. SKP has brought rich reward, too, having grown into an 18-office boutique firm spanning 13 countries on three continents, and employing almost 500 consultants. It has carried out work in over 55 countries for clients including Allianz, AstraZeneca, BMW, Goldman Sachs, ICI, Microsoft, Porsche and many more.

Name your price

The firm was started in Germany in 1985 by business administration and marketing expert Professor Hermann Simon (who is chairman of the firm today, having served as CEO from 1995 to 2009) and two of his PhD students. Believing that price is the “primary driver” of a company’s short- and midterm profits, but that many manage it inefficiently, the consultancy began picking up business from companies eager to maximise their profit margins. SKP’s approach to pricing involves extensive quantitative and qualitative analysis of market factors that boils down to one key element: identifying “what the market will bear”.

There’s more to pricing than simply setting a level and charging it indefinitely, however, and it is here that SKP’s expertise in pricing strategy comes into play. The firm has a holistic approach to pricing that encompasses everything from competitive strategy, product positioning to sales force execution. Offering strategies and solutions for a range of possibilities over a product’s lifetime, the firm encourages clients to adopt a consistent, targeted approach that anticipates the market, rather than reacts to it. For example, SKP research has shown that marking down an item aimed at luxury consumers—even in tough economic conditions—can actually turn those consumers off the brand.

Growth by numbers

SKP attempts to practise what it preaches, and applies much the same philosophy to its own business as it recommends to clients. The firm explicitly states that it is not a general strategy shop, and does not take on projects, such as cost cutting or restructuring, that require skills outside of its specialised purview. It remains committed to growth in its own niche, however, and has been working hard to build on its existing client relationships, attract new clients, expand into new industries and open offices in emerging and developed markets, all the while focussing on what it does best: marketing, sales, strategy and pricing consulting. Its stated goal is to double its revenue every five years.
You First

It should come as little surprise that a company founded by a professor of business, and with several PhDs on its staff, should commit to lifelong learning and staff development. Nor should it be shocking that said company is supported in its endeavours by an international advisory board made up of academics at some of the most venerable higher education institutions around the world, including both the London and Harvard Business Schools, Stanford University, HEC, Paris, IESE, Barcelona and several institutions throughout Asia.

The firm’s commitment to its staff, formalised in a program known as You First, begins with mentoring from partners and international orientation, as well as a company training programme—STEPS—to familiarise all new hires with how SKP operates. Additional education is actively encouraged, and the firm arranges lectures by internal and external speakers for its consultants. Employees are also offered the opportunity to publish the results of their work and experience in industry journals, and to present at conferences and seminars. As for a role model, consultants can look all the way to the firm’s founder: Professor Simon is a renowned expert in his field, and has presented and published widely, including more than 30 books in 15 languages. Those books include the best seller, _Hidden Champions: Lessons from 500 of the World’s Best Unknown Companies_, published in 1996. His most recent publications are 2009’s _Beat the Crisis: 33 Quick Solutions for Your Company_ and _Hidden Champions of the 21st Century_, the latter of which updates the ideas first presented over a decade earlier. The book celebrates smaller companies that focus on a niche market, are willing to venture into global markets and are often owned privately—all factors that allow those companies to maximise profits ahead of market share. Those ideas were also evident in an earlier book from SKP, _Manage for Profit, Not for Market Share_, which exhorts managers to … well … go after profits, rather than focus on volume of sales or market share.

THE LATEST ON SIMON-KUCHER & PARTNERS

Simon says

June-September 2009

Chairman Hermann Simon published his latest book, _Beat the Crisis: 33 Quick Solutions for Your Company_. The book is billed as an antidote to the current financial crisis and the chorus of doom and gloom, offering 33 practical actions that any company can employ immediately to better its position in the market.

And in June, Simon released _Hidden Champions of the 21st Century: The Success Strategies of Unknown World Market Leaders_. An update of the ideas presented in his seminal 1996 study _Hidden Champions: Lessons from 500 of the World’s Best Unknown Companies_, the book revisits the champions and finds that their developments in the last decade “have been sensational: their revenue has more than doubled, their world market shares have shot up, returns have increased, the competition surpassed”.
Dual leaders

May 2009

The company found itself under new leadership for the first time since 1995. Professor Simon, who led the firm as CEO for 14 years, was succeeded by two longtime colleagues who will serve as co-CEOs. Both Dr Georg Tacke and Dr Klaus Hilleke joined the firm in 1988—and the similarities don’t end there. Tacke and Hilleke are the same age, and both graduated and received their doctorates from the University of Bielefeld, Germany. Both have also served as visiting scholars at American universities: Tacke at Stanford, and Hilleke at the University of California, Los Angeles. Despite the similarities in background, their roles at SKP have been significantly different from one another; Hilleke was responsible for establishing the consultancy’s presence in the United States and now heads the company’s life sciences division, while Tacke leads the services, technology and automotive sector.

A capitalist manifesto

February 2009

An article by a team of SKP experts was published in Corporate Finance Review. In “Pricing in an Economic Downturn: A Pricing Manifesto for CFOs”, Hermann Simon, Frank Bilstein, Frank Luby and Drew Conrad draw on a variety of expertise and knowledge of pricing to offer the opinion that “now is not the time for companies to engage in price wars.” Instead, faced with a recession, the firm urged CFOs to sign on to a “pricing manifesto” that pledges such ideas as not pricing to destroy competitors, and to focus on profit rather than sales. Mimicking the language from the Declaration of Independence, the manifesto also ends with the following Biblically inspired quote: “Though we walk through the shadow of the valley of debt, we fear not fair prices. CFOs of the world unite! You have nothing to lose. You have a world to save.”

So far, so good

January 2009

Simon Kucher’s annual report can be summed up in one phrase: So far, so good, considering the global economic environment. Having opened three new offices throughout 2008—in Madrid, Luxembourg and Moscow—the firm saw revenue increase by more than 20 per cent, from $105 million in 2007 to $129 million in 2008. SKP also increased the number of consultants on its roster from 405 in 2007 to 450 in 2008, and attributed its growth mainly to work done in the life sciences, services, consumer goods and technology sectors.
The price is right

October 2008

The firm published *Price Management in Financial Services: Smart Strategies for Growth*, which was co-authored by four SKP pricing experts and explains how to incorporate value-based pricing into both product design and pricing strategy.

GETTING HIRED

You’d better fit!

“Each country has its own application process,” SKP insiders tell us, but they believe the general rule to be: The smaller the office, the more difficult the process. In any case, the process is “highly selective”, with the London office recently receiving over 800 applications for four spots. We’re told there is “an emphasis on hiring nice and pleasant individuals who you can go for a drink with”. Explains one source, “Personal fit and motivation are at least as important as the ability to do the numbers.”

Normally, recruitment takes place over one day and involves a “company presentation by a partner, followed by approximately five interviews with consultants and at least one partner, lunch with a consultant and then feedback”. There are also literacy and maths tests thrown in for good measure. Sources say that around 70 per cent of the interview process is taken up by case studies, “often relating to the company’s core business”, and 30 per cent is focussed on motivation, experience and personality.

Small enough to make a difference

SKP recruits from the top schools in Europe. In Germany, think WHU, University of Mannheim and University of Karlsruhe, while in France, recruitment takes place at the “top French business schools”, such as HEC and ESSEC. In the United Kingdom, it’s the usual batch of top institutions, including, Oxford, Cambridge, LSE and Imperial.

What set SKP apart from its competitors, according to insiders who juggled multiple job offers after university, was its “clear focus on marketing and strategy”, in addition to its smaller size, which means that “you can make a difference.” Others chose it because of its “entrepreneurial spirit”, but it seems that the opportunity for early responsibility and the speed of promotion were the most attractive factors.
OUR SURVEY SAYS

Going with the flow

SKP is a “typical midsized company, with minimum bureaucracy” and “none of the arrogance of the larger consulting firms”. As a result, it doesn’t have “rigid structures, standardised processes or many rules”—a fact that is underlined by an employment contract that is only three pages long. The word “entrepreneurial” crops up time and time again with insiders, and staffers are expected to follow two basic rules: “Treat the company money as if it were your own and, if in doubt, use your common sense.” SKP is a “young company with young and helpful people”, insiders say, and there is little competition between consultants, due to a lack of an up-or-out policy—although this changes the further up the company you go. “Responsibilities are given and acknowledged quickly,” and “team spirit and people interactions are fantastic.” These factors combine to lead a number of sources to liken the firm to a “big family”. But prospective employees should be under no illusions: SKP is “obsessive about quality”, and its top management looks for short-term results.

Better than the norm

It is not in the culture at SKP to put in more hours than is needed to get the work done: “Face time is not an issue here,” a source notes. Most consultants actually speak positively about the balance of work at their firm, but claim the business is “cyclical, with challenging periods being followed by more quiet ones”. “Most of the time, when you are well organised, it is really feasible to dedicate time for other activities. I have been taking an acting class three hours a week and take part in a play every year,” shares one consultant. It seems that when not working under peak conditions, most staffers are able to leave the office by 8pm, and a source in London admits that while working longer hours during busy periods is common, working until “10pm is a big exception.” A colleague agrees: “In general, working hours are definitely below the other top consultancies. Most senior employees have kids,” and new mothers can work part time. “Being a mother, I work only 60 per cent of the time. Usually, I work in the office from 8:30 to 7. In times with higher workloads, it is partly necessary to work additionally in the later evening, but that can always be done at home,” a contact reports.

Number crunching in the office

That said, travel “can be very disruptive”, leaving little “scope for a personal life Monday through to Thursday”. Luckily, SKP consultants say that client-site projects are rare, and claim that when travel is required, “the upheaval is more than offset by the experience gained.” Comments one insider, “Since most of our projects are heavily data-driven, a big part of the analysis can be done in the office, not necessarily on the client site. I have never heard [travel] horror stories similar to the ones that consultants working at other consultancies have told me.” In the majority of cases, it seems that travel is most often required in the case of meetings, workshops or presentations.
Big money? Not here

There is common consensus that the pay at SKP could be better, but as one respondent puts it, “money is not the big point of joining SKP. If you look out for big money, choose a different consultancy firm.” Colleagues agree, but claim that the benefits of working for the company outweigh the smaller pay packet. “The salary is surely below other competitors payments. However, as long as work/life balance remains like it is, I am OK with it,” says one. And you can forget about flashy perks, too, though there are a few pluses on offer. As a partner, you can buy into the company through shares, and staffers can gorge themselves on as much free yogurt, biscuits and beverages as they like, but that is about it if you exclude the private health scheme and partly paid-for mobile phones. One thing the firm does seem keen to promote is personal development and, accordingly, offers an MBA/PhD programme that provides consultants with six months of full paid leave should they choose to go back to school.

Where everybody knows your name

SKP staffers “are not anonymous” and are “recognised by name” by their superiors, who are generally “friendly and supportive”. We’re told the firm has “very flat corporate communication”, and “you can easily get in touch with anybody about anything.” “Company management is always available for individual requests.” Consultants are also “expected to mix with C-level client management from day one”, and, as one insider says, they “are thrown into the deep end and get responsibility very quickly”.

To aid with career development, newbies can expect a degree of official training. “Official trainings are very down-to-earth and nothing fancy,” admits a source. Most take place over three- to five-day seminars, and juniors take part in four of these during their first two years with the firm. The majority of the learning, however, takes place on-the-job, “which provides a very steep learning curve if you lack a business/economics/mathematical background”. Project managers give their staff continuous advice, and twice a year there is a 360-degree feedback session so consultants know where they stand with regard to their progression.

Take as long as you need

And how about that progression? “People do not get fired easily” at SKP, we’re told, and there is “absolutely no up-or-out approach”. In fact, insiders say that promotions can even occur “too quickly”. “We have no grow-or-go culture. If someone does not grow, they will not be promoted. Of course, they will be informed of the reason during the official feedback phase. They can then decide whether they want to stay on that level or leave the company.” Staffers explain that there are “two evaluations a year, in June and December, where consultants can be promoted. Each consultant must define his objectives and try to fulfill them as best he can. You can be promoted every six months if you provide excellent work.” Sources say it is possible to advance from entry level to senior consultant within two years if you can handle it.
Flexible in face of adversity

Due to its smaller size and specialisation in pricing, the firm remains “flexible enough to adapt to changing environments”, and continues to “win projects over other big consultancies”, even in the current downturn. “Things are hard, but the company continues to grow at a strong rate, and remains ahead of the competitors in the pricing field,” claims a source, while a cohort admits that, “as long as we hire the right people, the business outlook for the company is excellent.” That said, SKP has made a number of redundancies, insiders report, and by spring 2009 it had already withdrawn a number of job offers made at the end of 2008.

An even split at the bottom

As far as consultancies go, SKP has “quite a high percentage of female” staff. In the London office alone, respondents reveal a gender split of almost 50/50, and we’re told that the “number of female employees is increasing rapidly” in the office. “Seventy-five per cent of our last graduate intake was female,” states a source. This high ratio of women to men extends to Madrid, as well, with females representing “some 40 per cent of consultants” in that office. That said, we’re told that there are no programmes in place with regard to the retention of women, nor are there any mentoring groups. The result is that there are few women at the top of the company. “Women tend to quit after a couple of years,” a consultant points out. This fact holds, despite the fact that the company now offers new mothers the flexibility of working part time once their maternity leave is over.

Insiders do note that the consultancy has a “very international and open-minded corporate culture”, making it a “multicultural” place. In fact, one source in Madrid says the company Christmas party was “renamed into holiday party in order to account for all religions present in the company”. “SKP hires people because they are smart, likable and hardworking, not because they do or do not belong to a certain minority,” says a colleague, and this applies to the firm’s GLBT population, as well, with sexual orientation described as a “nonissue.”
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• Switzerland • Ukraine • United Arab
Emirates • United Kingdom

THE STATS
Employer Type: Private Company
CEO: Chris Matthews
2009 Employees: 2,600
2008 Employees: 2,800
2008 Revenue: $537 million
2007 Revenue: $443 million
No. of Offices: 86 offices in 47 countries

PRACTICE AREAS
Benefits • Capability Assessment • Clarifying
Business Models • Culture Transformation •
Customer Research • Employee Engagement •
Executive Rewards • “Fit for Purpose” Operating
Models • Job Evaluation • Leadership
Transformation • Organization Design • Reward
Information Services • Reward Strategies •
Strategy Clarification • Talent Management •
Total Reward Framework • Turning Strategy into
Reality

PLUSSES
• “Autonomy”
• “Diversity in personalities”

MINUSES
• “Terrible operation and organisation”
• “Lack of willingness to invest for the future”

EMPLOYMENT CONTACT
www.haygroup.com/ww/careers

THE BUZZ
what consultants at other firms are saying
• “Cornered the market in job evaluations”
• “Easy repetition of the same tricks”
• “Excellent methodology”
• “Old, being replaced”
THE SCOOP

The king of HR

If a company needs help with its staff, whether to develop, motivate or train them, then Hay Group is the consultancy they go to first. The 66-year-old firm specialises in human resources, and is the creator of the most widely used job evaluation methodology in the world, used by over 8,000 organisations. The Philadelphia-based firm uses the research it carries out on a company and translates it into what it calls “actionable insights”, passing these on to the client, enabling it to improve business strategies and boost staff morale. But above all else, by using a range of leadership and talent assessments, Hay Group makes sure that its clients’ staff are doing the job that is right for the skills they possess. In addition to carrying out customer and employee surveys to confirm that clients are on the right track, the consultancy provides clients with information on reward services for employees and how to build an effective organisation.

Hay Group operates in four practice areas. The first, leadership and talent services, offers capability assessment, leadership transformation and talent management services. The reward services practice area offers clients help with reward strategies, total reward framework advice, executive rewards, job evaluation, reward information services and benefits advice. The building effective organisations practice area involves clarifying strategy and business models, developing ‘fit for purpose’ operating models, organisational design and culture transformation. The employee and customer surveys groups cover employee engagement and customer research services.

A Philadelphia story

The consultancy’s history stretches back to a space rented from First Pennsylvania Bank in 1943 by its founder Edward N. Hay. During his 15 years at the helm, Hay created strong foundations that would leapfrog the firm onto the global stage following his death in 1958. It was at this time that the firm started to realise its potential, opening offices in Canada in 1960 and London in 1963, in addition to a second office in the United States—in San Francisco—in 1965. The consultancy continued to expand, opening offices globally until 1984, when it was purchased by British advertising giant Saatchi & Saatchi, only to be bought back in 1990 in a management buyout.

Today, Hay Group has over 2,600 employees working in 86 offices in 47 countries, making it a truly global player with a presence on every continent. It serves clients from the private, public and nonprofit sectors, as well as from a variety of industries, including chemicals, consumer goods, education, financial services, health care, life sciences, manufacturing, oil and gas, retail services, technology and telecommunications. Some notable clients include BHP Billiton, Aetna, Howrey LLP and ING Direct.
Measuring up

Hay Group backs up its advice with its industry-renowned methodologies and data services. Since the 1960s, the consultancy has collected more than 6.1 million individual leadership assessments of 551,761 individuals, including 52,438 executives from 4,944 organisations. It has also built over 1,200 competency models for clients, and its organisational climate surveys are available in 28 languages.

The firm uses this data in a variety of ways, most notably for its job evaluation methodology, the first of its kind in the market. The framework is used by over 8,000 organisations around the world to determine the value of a job. A complementary methodology is Hay Group’s “role-profile matrix”, which serves as the “evaluation of the job evaluation method”. It allows leaders to map the roles within their company against the competencies required to succeed within them. This enables them to see likely career paths, to understand the risks associated with specific moves and to prepare people for successful role transitions. The tool is most often used by boards and senior management to identify any gaps in succession planning.

Another Hay Group tool: PayNet. Developed in 1997, the database allows managers to compare online rewards across sectors on an international basis. It is the world’s largest database on remuneration for management positions, with more than 12 million individual records from over 13,000 organisations.

Making the list

Hay Group often partners with publications to recognise standout companies. Since 2002, it has paired up with Fortune to rank the most admired companies, with the consultancy providing analysis of companies to support their most-admired status—specifically looking at the areas of attraction and retention of talent, culture, leadership, performance measurement, strategy implementation, managing through economic uncertainty, execution, innovation, ability to conduct business globally, board effectiveness and reward programmes.

Since 2005, Hay Group has also worked with Chief Executive magazine to put together the Best Companies for Leaders ranking. And starting in 2007, it joined forces with The Wall Street Journal to publish an annual “WSJ/Hay Group Executive Compensation Report”, which analyses various aspects of compensation, based on employee survey results.

It’s not all collaboration, however; while the Hay Group might share bylines on some of its reports, its consultants take full credit for a number of its other survey and papers, which the firm releases regularly.
THE LATEST ON HAY GROUP

Insider information

March 2009

Having surveyed some 15,000 senior executives, directors and industry analysts across 64 industry groupings, Hay Group and Fortune released the latest Most Admired Companies ranking. The list saw everyone’s favourite computer manufacturer Apple at the top, followed by Berkshire Hathaway and Toyota Motor. And, of course, no list would be complete without Google, which came in at No. 4.

What employees really think

October & July 2008

Since Edward Hay purchased Personnel Journal in 1943, Hay Group has been releasing the latest research and surveys based on all things HR, often giving a real insight into what frustrates employees most about their industry. In October, the consultancy released a report warning companies against slashing jobs without thinking about the long-term consequences involved. The paper also stressed that implementing decisions based solely on cutting costs will have an adverse effect on the performance of a company’s workforce and, in turn, the service given to customers.

Another report, published in July 2008, revealed some telling information on the state of working culture in the United Kingdom—namely that one-fifth of the country’s employees are frustrated in their jobs. The reasons behind this sad state of affairs were put squarely at the foot of UK managers, of which two-thirds were blamed for creating a negative working environment. Rigid bureaucracy that restricts productivity and the fact that only half of all companies surveyed were seen to deal effectively with underperformance were also blamed for the dismal figures.

GETTING HIRED

Be a good speaker

Hay Group “aims to hire the best people”, with a particular “focus on self-awareness and interpersonal skills”. For all consultant roles in the EMEA region, there is a structured recruitment process comprised of interviews, psychometric tests and assessment centre exercises that measure candidates against competencies. During the process, interviewers look at the candidates’ “ability to identify with a client’s case” and build relationships, commercial and organisational awareness, teamwork and analytical skills.
One consultant says he was asked to describe the trends of the local HR market and to come up with “a presentation about something that would be of interest” to the company. One thing sources like to make clear is that there is “no existing candidate profile, or even an understanding of who the ideal candidate is. The hiring process is based on intuition,” with interviewers looking at who will fit in best with the company’s culture.

OUR SURVEY SAYS

Coming together, but not as a team

Hay Group insiders agree on the “encouraging” and “supportive” nature of the firm, which also places importance on the personal development of its staff. “It’s a caring organisation where support is readily given,” says a source. The culture is also described as “international”, and respondents believe it is “the best in the market”, with “long-established methods and tools” giving them the “possibility to participate in the most interesting projects”. Staffers call themselves “professionally rigorous”, with a “can-do approach to all tasks”. However, we’re told there is no real feeling of being part of a team—according to one insider, “We are a group of individual consultants who come together to work, rather than being a true team.”

Work as hard as you want

There is “no 9-to-5 culture” at Hay Group, but consultants insist that they are able to reach a happy balance between work and their private life. How many hours they put in “depends on [their] personal approach”, stresses one source, adding, “There are consultants who work five hours per day, and there are consultants who work 15 hours per day, including weekends and holidays. Being hardworking is not obligatory.” A colleague even admits that, “if it was not for my zeal to proceed with the tasks, I would definitely spend more time with my family. But I love my job so much, it is very important to me.” At the end of the day, the firm is “flexible” when it comes to working hours, as long as the work gets done. “Planning is your own business,” we’re told, and “working at home is encouraged” as well.

Women rule

One thing that sets Hay Group apart from the competition is the equal split of men and women throughout its offices—and not just at the junior ranks. This might not be surprising, given that the firm’s UK managing director is a woman. “There are a lot of women in high positions,” admits one insider in Warsaw, while a colleague from the Zeist office reports that “60 per cent” of staff there is female. Respondents say this high proportion has something to do with the “nature of HR” and its appeal to women, in addition to the firm’s flexible work options.
But while there may be a high number of women, Hay Group comes up short in terms of minorities on staff. “There is no bias against minorities, but there are few representations actually working at the firm.” A consultant remarks that, in its hiring, the firm is looking for “consulting expertise and skills, not gender, race or religion”. But another highlights that Hay Group is reaching out in this area, by “coaching students from minority groups in leadership”.

**Not in it for the money**

Respondents tell us that bonuses at Hay Group can reach up to 30 per cent of a consultant’s base salary, and there is the possibility of “additional bonuses on completion of major projects”. But in the same breath, they also note that the consultancy is renowned as “the place where you are paid less than the market [norm]”, in exchange for “being a nicer place to work”. There are also some nice perks that come with the territory, including “medical care, sports club cards, unlimited phone payment and larger-than-legally-required business trip allowances”, plus a “good pension scheme for the sector”, “a good car scheme and the ability to buy extra holidays”, if needed.

**No real structure**

Insiders talk of “balance” when asked about the training at Hay Group. “Formal training is offered,” we’re told, and this takes the form of “internal training on methodologies” plus other soft skills training. This is “followed up by shadowing and learning on the job”.

Career paths are clear, and the firm explains that consultants have the freedom to choose their own path. Promotions are based on performance. Respondents explain that “in early years, you can expect to be promoted every year if you are exceeding your targets.” And while staffers are “encouraged to develop, the company takes into consideration private limitations, like family”, meaning that “at higher levels, you can stay wherever you are comfortable.”
THE STATS

Employer Type: Private Company
CEO: Alan Middleton
2009 Employees: 2,600
2008 Employees: 2,700
2008 Revenue: £431 million
2007 Revenue: £403 million
No. of Offices: 14

PLUSES

• High level of trust in junior staff
• “Consultants are treated as individuals, and are given the freedom and support to shape their career and the work they do”
• “Financially robust”
• “The opportunity to progress rapidly if you are willing to invest the time and effort to develop yourself”

MINUSES

• “Penny-pinching mentality around expenses”
• “Too many rules, policies and procedures, which sometimes feel stifling”
• Internal politics at senior levels
• “Not enough annual leave”

EMPLOYMENT CONTACT

www.paconsulting.com/careers

THE BUZZ

what consultants at other firms are saying

• “Big in the UK”
• “Hierarchical”
• “Diverse practice areas”
• “Too local”
THE SCOOP

Hooking up to the PA system

London-based PA Consulting Group performs a wide variety of consulting services, from preparing companies for public launches, to implementing security systems, to supporting delivery of billion-dollar defence projects. It has a presence in more than 35 countries on five continents, with full-fledged offices in 14 of them, half of which are located in Europe. Industries served by the firm include defence, energy, financial services, government services, health care, international development, manufacturing, postal, professional services, retail consulting, sustainable tourism, telecoms, transportation and water. In recent years, the firm has made a particular push toward being on the cutting edge of IT developments, and is becoming increasingly well known in that field.

From war machines ...

PA’s roots lie in war-torn Great Britain. With the country desperate to churn out weaponry and supplies at a faster-than-usual rate, but with so many workers on the frontlines, its remaining workforce was relatively unskilled. Entrepreneur Ernest Butten and two associates founded Personnel Administration Ltd. to advise the manufacturing sector on improving management and boosting productivity. Even in its earliest days, the consultancy was prepared to take bold steps—it solved two problems at once by training women (then a very controversial act) to assemble bombers, thus maintaining productivity in factories while freeing up more men to head off to the front.

The firm kept growing through the postwar years and, by the 1970s, was ranked with Booz Allen Hamilton and McKinsey as one of the largest consultancies in the world, boasting offices across Europe, Australia and Asia. That proved to be the firm’s pinnacle, however, as several years of low revenue, coupled with an overall decline in the consulting industry, left the firm with a fraction of its former headcount and, by the 1990s, flirting with bankruptcy.

… to computing machines

Under the leadership of Jon Moynihan, who took over in 1992 and remains at the firm today, PA became an early competitor in the technology consulting field, developing expertise in both tech selection and application. Accordingly, the firm has enjoyed a period of growth that has once again established it as a big player in the industry—although not quite as big as it once was. That’s not to say that the company doesn’t still consider itself a competitor to the biggest names in its industry, however; on its website, PA claims that its consultants’ skills “span a wider range of capabilities than any major consulting firm”.

Within Europe, that wide range of skills translates into a wide variety of services, with the traditional personnel side of the business still going strong, even as the company offers options across the full range of business strategy and IT spectrums. However the services may be categorised, at heart they’re all concentrated on one key goal: to improve a client’s
business by “managing risk, mobilizing staff and integrating initiatives to deliver sustainable change quickly”.

Skeptic specialists

The consultancy has worked hard to reverse an initial lack of involvement in the latest technological innovations. It was one of the first consulting firms in the United Kingdom to embrace mobile technology, providing its professionals with early laptops, and many of its current subsidiaries are focussed on IT products and services. As another example, in March 2007, PA promoted its head of IT strategy, Alan Middleton, to the CEO’s chair. All the same, the firm doesn’t believe that unbridled IT is the answer. Middleton has said, “I’m a fan of IT, but I’m still a bit cynical.” He says that companies should invest in IT to connect people, not to keep them apart.

“From insight to implementation”

PA claims to work with companies “from insight to implementation”—an approach that sees it developing unique insights for clients, as well as delivering end-to-end solutions. Its insights don’t stop coming once a job is done, however, nor are they forgotten when a contract is completed; the consultancy has sections of its website dedicated to insights on a full dozen different business areas—everything from capturing customer value to lean organisation consulting to supply chain issues. In addition, PA puts out a publication for senior executives called Viewpoint. Published on an occasional basis, the magazine examines major competitive issues that organisations face.

THE LATEST ON PA CONSULTING GROUP

Tech excellence

May 2009

PA Consulting’s Veera Johnson was named 2009’s Asian Business Woman of the Year. Johnson, CEO of PA’s ProcServe unit, was crowned at a ceremony in London held by the Asian Women of Achievement Awards. The distinction recognised Johnson’s work in developing the ProcServe technology team into a source of major profit and growth for the company.

Annual cheer

March 2009

Despite operating in a tough economy, PA turned in some impressive results for fiscal 2008. Total revenue came in at £431.2 million, up 6.8 per cent from 2007’s figures. Fee income
from consulting operations contributed £393.5 million of that, up 8 per cent from the previous year. The difference in the two figures is explained by “project costs recharged”.

Geographically, the United Kingdom pulled in the majority of the firm’s revenue, accounting for 54.3 per cent, followed by the Americas (15.2 per cent, down from 19 per cent in 2007) and Scandinavia (up to 14.6 per cent, from 12.6 per cent in 2007).

**IP in a secure place**

March 2009

The firm enabled British packaging firm Burgopak to protect its intellectual property rights on a new style of packaging before it started tailoring it to meet individual customer demand. The packaging, described as an “innovative slider pack”, is used for high-value items, such as mobile phones and DVDs. PA helped Burgopak by reviewing everything from existing processes and IP to Burgopak’s manufacturing processes and machine architecture, as well as working with patent agents to provide the information they needed to protect the product and reduce the risk of competitive innovation.

**Writing the book on economic crisis**

February 2009

Mark Thomas, head of PA’s strategy and marketing practice, released a “concise” book, titled *Surviving and Thriving in the Economic Crisis*. Recommending strategies for CEOs to follow in navigating the recession, the book advises four key steps to emerging as a “winner”. Those are: maximising liquidity, diverting capital away from poor businesses, improving performance and “being bold enough” to pick up bargains in the event of the demise of a competitor. Those likely to end up “losers”, according to the book, will display exactly the opposite traits to those four behaviours.

**Whatever happened to Morse code?**

February 2009

The firm announced that it had completed a seven-month study of radio spectrum demand, commissioned by the Ministry of Defence. Aimed at helping the MoD figure out its future demand for radio spectrum for military capabilities, the study took into account the current use of the radio spectrum—a finite resource—as well as projected future need, before arriving at a recommendation on how the MoD can optimise its future spectrum usage while minimising cost.
Spectrum experts (and we’re not talking ZX)

December 2008
PA was awarded a contract to predict spectrum availability across the United Kingdom over the next 15 to 20 years. The contract, which was awarded by telecoms industry regulator Ofcom, provides for a nine-month study, and is intended to assess possible shortages in spectrum availability until 2025—with scenarios including such events as the growth of cellular technologies and demand for HDTV.

Individual accolade

November 2008
PA sourcing business head Tim Palmer was given the Individual Innovator Award at the Human Resources Outsourcing Association’s annual awards ceremony. A reflection of Palmer’s contribution to HR best practice across Europe, the honour was conferred following a vote by more than 200 senior executives from over 10 countries.

PA’s got skills

October 2008
The firm won the Skills in Manufacturing Award at the European Strategic Manufacturing Awards in Düsseldorf. Proving that it’s about hands-on capabilities as well as consulting, PA took the award for work done in conjunction with Inalfa Roof Systems, which had asked PA to help it plan and implement a restructuring programme. The consultancy’s work led to leaner manufacturing structures in production and engineering, improved purchasing and a 0.5 per cent increase in Inalfa’s EBIT margin.

Streamlining health care

June 2008
PA’s ProcServe unit launched a custom-built electronic marketplace for the National Health Service. Aimed at streamlining and delivering more effective procurement services for the UK health service, NHS eTrade allows NHS hospitals easy access to simplified, cost-effective procurement options, such as preloaded collaborative contracts across the public sector and easy connections to suppliers and e-invoicing capabilities. The system is based on PA’s award-winning Zanzibar system for the UK government.

Profitable ventures

June 2008
PA staff shareholders agreed to a demerger of the firm’s ventures business (now known as Ipex). Executive Chairman Jon Moynihan welcomed the news, saying, “The demerger is a very positive step for both PA and Ipex and will help us to operate more effectively.” Ipex is
independent from PA and has its own management team, led by Martin Stapleton. It is backed by £60 million in funding, and currently has a portfolio of ventures that includes AditOn, Aegate, Auto-txt and PlaqueTec.

GETTING HIRED

Weighing competency

After filling out an “online competency-based application”, graduates meet with HR and undergo further competency-based questions. If successful, they are “then invited to an assessment centre, where interviews can vary according to the practice applied for, but may contain a case study, presentations, group work and interviews”. Additional psychometric tests are also carried out on this day. Those lucky enough to pass successfully through this stage are then invited back to undergo an interview with the practice head. One source admits that the whole process was “much more intense than many of the other interviews I had been to for other similar firms”. A source in Copenhagen reports having presented a case on the energy sector. He says: “I got 300 to 400 pages [of information] and one-and-a-half hours to make a presentation about the sector and future development possibilities. In that time, I also had to write an article ready to be published.”

Experienced hires should expect three interviews: the first focussing on HR review and “maths, verbal and psychometric” tests, the second looking into the specific technical skills of the candidate and the third being a direct partner meeting.

OUR SURVEY SAYS

A conservative core

Insiders say PA is “small enough to care about its people, but big enough to offer the benefits of a large organisation”. The main culture is one with strong ethics, where “doing the right thing by the client” is top priority and hard work is rewarded. Sources like to reiterate that it is a “no nonsense, no frills” kind of firm, where “substance matters” above all else. And while support is available, consultants are expected to “follow their own initiative and get things done”. “You are in charge of your career progression; don’t expect anyone else to guide you,” warns one respondent. And although the atmosphere is “largely open and collegiate”, there is still an element of “politics, particularly at the senior levels”, which is still a bit of an “old boys’ club”. This results in a conservative air, despite the fact that a “more progressive culture is slowly creeping through”. And while there is “some competitiveness, this is tempered by an overwhelming desire to do the best for the client”.

Visit Vault at europe.vault.com for insider company profiles, expert advice, career message boards, expert resume reviews, the Vault Job Board and more.
Managing your own time

A mixed response comes from respondents when asked about the state of their work/life balance at PA. Half admit to working frequently on weekend, while the average consultant notches up about 55 hours a week. “Generally, there are intense periods of activity, which require very long hours, but as long as you are happy to do a few extra hours in the evening, you can have free weekends and attend social evenings when you want to,” explains a London-based source, adding, “Some choose to work 9 to 5 and work the weekends instead. It seems to be down to your own time management.” But this varies by project; for example, “working on a large number of public-sector jobs makes it easier to work less hours and not take work home because government offices are closed every evening, and increased data security means taking work home on laptops often isn’t an option.” In general, though, staffers say they are able to maintain a reasonable balance between work and private life, although they stress that it takes “planning and prioritisation”.

One side of the work life at PA that consultants are unsatisfied with is the “internal company work”, such as “thought leadership generation”, which can collide with client work, meaning that “work after normal work hours often occurs. However,” as one source claims, “internal work is important for career progression and means a considerable amount of effort outside of client work.” And don’t expect the work/life balance to get easier the higher up the ladder you climb. At PA, it seems the opposite is true, as demands “get worse as you progress in seniority”, and for senior ranks, there is now a “growing expectation, as the recession deepens, to go the extra mile”.

Part of the job

While many consultants will tell you that “travel is a fact of life in the consulting profession,” they will also tell you that they are unhappy with the company’s policy of using economy flights to transport them to and from client sites. “Investment in good support tools makes all the difference. Using cheap carriers and flying economy is false economy. One arrives exhausted and annoyed and unable to perform at one’s normal level,” remarks a source. Having said that, it appears that whether or not you travel “really depends on what you’re working on.” Insiders tell us again and again that most travel requirements are, “to a degree, regulated by the individual”. “You would usually have the chance to say no to a project if it didn’t really meet your needs, but you can’t keep doing this,” a respondent explains.

For those willing to work away from home, there are perks involved, as “it seems to be taken into account in the bonus process.” Another factor that plays heavily into the amount of required travel is the country and office in which a consultant is located, sources say. While the London office has “many London-based opportunities”, those who work in Frankfurt admit that “assignments in continental Europe are excessive,” and are “never near home”.

One foot in the past

Some consultants say PA is still perceived as “largely white and middle class”, and while “very receptive” to minorities and having “diversity programmes and ambitions” in place, in
practice the “variety in staff is minimal.” For its GLBT staffers, the consultancy does have a support group that is advertised throughout its offices. It is also accepted throughout the firm that people will be open about their sexuality and, in general, most consultants seem to have an open mind about this, despite a few who are “still stuck in the dark ages”.

It comes as no surprise when insiders report that, with regard to women, there is “a good representation at lower and middle levels, but not so at senior partner and board level”. One source reveals that there are “lots of words and perceived effort” when it comes to hiring and retaining women, “but most assignments seem to be at least 80 per cent men”. The reason for that, they say, is that many women “leave due to poor maternity benefits and the lack of part-time career options”. But those women currently in PA’s ranks appear more than happy. Says one, “I have not experienced being treated differently than my male colleagues. The company has a task force to discuss how to attract women and retain them.”

Money in the bank

Despite the “record-breaking year last year”, PA contacts remain cautiously optimistic when it comes to the financial health of their firm. So far, 2009 has seen business “slowing down” and management bringing in a “six-month pay freeze”. However, thanks to an “extremely cost-aware business model” that in the past has seemed unnecessary and “very risk averse” to many insiders, PA is both “cash rich and has no debt”. Additionally, a reliance on public-sector work, which accounts for 60 per cent of the work in the London office, means clients are still spending money. “I think PA is as well positioned as anyone to not just survive, but to thrive in the current environment and grow when the time comes,” comments a London-based respondent. Yet, as a colleague admits, it is “difficult to tell at this stage what the impact is of new client budget reductions”. At this point, we’re told, general morale is “a mixture of optimism and cynicism”.

Few and far between

PA is “employee owned”, so all consultants are “shareholders and take a share of profits each year”. As such, “perks are not really part of the company’s culture,” and the annual bonus is a “very high per cent of the total” compensation package. This is not something that pleases all staffers, with one commenting that “the firm is quite open about paying below-grade salaries, claiming to have very generous profit sharing. This used to be true, but for a long time now, profit sharing has been shrinking for all but the top-25 people.”

And while perks may be “few and far between”, those that do exist include health insurance, a pension scheme, company car and transport allowances, in addition to the option to take a 12-month sabbatical after three years of working service, and a 25 per cent pay increase for mothers returning to work. The firm also encourages consultants to take part in a “giving back and volunteering” scheme in which they spend three days a year doing pro bono or charitable work.
**Varied quality**

Most respondents claim that “the best training is always on the job.” All staffers are “entitled to five days of official training a year, although this can be increased”, as some consultants actively pursue additional official training. The focus of official training “tends to be on soft skills and personal development, rather than technical skills”, which are mostly “learned on the job” with the aid of a “mentor and a buddy”. We’re told that the “majority of training, is delivered in-house by colleagues”, but this means that the “quality can sometimes vary, as they are not all professional trainers.”

As for those mentors, respondents say relationships with superiors are “generally what you make of them”. Associates get fairly good exposure to clients, as “PA encourages interaction with senior stakeholders” and makes sure “junior consultants are put in front of senior clients very early in their career,” provided they show ability and desire.

**Work hard, progress quickly**

Progression at PA, which is not up-or-out, means that consultants “can progress as quickly as they are prepared to work”, sources reveal. In fact, we’re told that “some people rocket through the ranks,” but the consensus is that the likelihood of promotion is also dependent on your “propensity to schmooze the right people in your practice”. Contacts say the average time in the junior ranks is around one to two years and three to four at the consultant level, before moving up to principal consultant, followed by managing consultant and then onto partner. The quickest route to partner has been around seven to eight years, although “this is the exception”—partners “usually have at least 15 to 20 years of experience”. And consultants shouldn’t worry if they don’t want to take the traditional route to partner; insiders say that the firm’s meritocratic culture allows individuals to “progress at their own speed” into the position they want.
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Consulting

THE STATS
Employer Type: Private Company
Chairman & CEO: Mark V. Mactas
2009 Employees: 7,000+
2008 Employees: 6,232
2008 Revenue: $1.77 billion
2007 Revenue: $1.63 billion
No. of Offices: 85, made up of 73 Towers
Perrin offices plus 12 affiliate offices

PLUS
• International network

MINUS
• Bureaucracy

EMPLOYMENT CONTACT
careers.towersperrin.com

* In June 2009, Towers Perrin agreed to a merger with
Watson Wyatt Worldwide; the deal is expected to close
by the end of 2009. Until then, the two will continue to
operate as separate companies.

THE BUZZ
what consultants at other firms are saying
• “Really good at their specific niche”
• “Hierarchical”
• “Great people”
• “No top management exposure”
THE SCOOP

HR and beyond

Towers Perrin is a global professional services firm that helps organisations improve their performance through effective people, risk and financial management. The firm provides innovative solutions in the areas of human capital strategy, programme design and management, risk and capital management, reinsurance intermediary services, and actuarial consulting. Through offices and alliance partners in the United States and Bermuda, Canada, Latin America, Europe, Asia, South Africa, Australia and New Zealand, the firm’s human capital group aims to help employers manage their staff in the areas of benefits, compensation, employee research and change management, among others. Its reinsurance business provides reinsurance strategy and programme review, claims management and programme administration, catastrophe exposure management, market security consulting, and contract negotiation and placement. The firm’s risk and financial services business offers consulting, actuarial services and software solutions to insurance and financial services companies. It also advises clients on risk financing and self insurance.

Towers Perrin’s foundations

Established in Philadelphia in 1934 as Towers, Perrin, Forster & Crosby, the company’s initial focus was on life insurance and reinsurance. Offices in Chicago and New York followed in the 1940s, and the life insurance division became the pension division, an obvious focus for the firm, considering H. Walter Forster, one of its founders, had developed the first-ever pension plan in 1916 for Union Carbide. The division began publishing the TPF&C Pension Tax Manual, now a standard reference (and a rollicking good bedtime story, to boot) on pension tax law for the IRS.

In the 1950s and 1960s, the company branched out overseas, opening offices in Montreal, Brussels and London. It was in the 1960s, as well, that it began establishing a niche in HR consulting. Over the following decades, the firm grew both internally and through acquisition, taking on Tillinghast in a 1986 merger. The following year, Towers Perrin was declared the umbrella name for the company.

Take your partner by the hand

Towers Perrin extends its global reach through an alliance network of more than 15 entities—all of which are based outside of North America. These include the likes of Greco International, a Vienna-based actuarial and benefits consulting firm, which partnered up with the consultancy in June 2006. Well placed for serving the Central European market, Greco has clients in Austria, Hungary, the Czech Republic, Slovakia and Slovenia. Nearby in the region, the company has partnerships with HRK Partners and Trio Management, both Polish HR consultancies. Other partners are located throughout Europe, as well as in the Americas, Asia and other parts of the world.
You scratch my back …

Aside from, but parallel to, its acquisitions and partnerships, Towers Perrin has been engaged with the business and technology solutions company EDS (now owned by HP) since 2005, in a joint venture known as ExcellerateHRO. The collaborative business combines Towers Perrin’s administrative solutions with EDS’s payroll and HR outsourcing services. This dual service arrangement allows clients to align their HR and business objectives with minimal loss of time and financial investments.

THE LATEST ON TOWERS PERRIN

Two become one

June 2009

In a deal that will establish the world’s largest consultancy dedicated to HR and employee benefits, Towers Perrin agreed to a merger with Watson Wyatt Worldwide. Billed as a “merger of equals”, the deal will create a company with some 14,000 employees, expected to rake in some $3.2 billion in revenue in its first year. According to industry analysts, the deal is a reflection of the downturn in business associated with the recession; both companies had seen revenue fall off as clients cut spending and brought certain HR functions back in house. The two firms will continue as separate entities until the deal officially closes—an event scheduled for the end of 2009—at which point the new company will be known as Towers Watson & Co.

Cherry-picked

April 2009

Towers Perrin sold its Oracle PeopleSoft Enterprise HCM practice to New Jersey-based CherryRoad Technologies. The sale saw the transfer of several Towers Perrin consultants and customers to CherryRoad. The firm didn’t comment on any specific reason for the sale.

Stepping into the future of HR

April 2009

Towers Perrin announced that it had developed a “rigorous and actionable measurement framework” for human capital metrics. Aimed at helping HR managers make better decisions about investing in practices and programmes to enhance productivity, the framework has four key categories: human capital productivity (both financial and industry-specific measures); talent management (how well employees are attracted, engaged, retained, etc.); total labour cost and rewards effectiveness; and HR function performance.
All data collected by the firm is collated in industry-specific databases, which are open to subscribers to enable them to use existing data and metrics to assist in the decision-making process.

**Middle East expansion**

**March 2009**

Towers Perrin opened an office in Dubai, heralding its arrival in the Middle East. The firm opened a regional headquarters, from which it will serve clients in the region. Of particular interest to the firm, it would appear, is Abu Dhabi; the company held a client event there, in addition to one in Dubai, to mark the opening of the office.

**A milestone without candles**

**February 2009**

The firm celebrated its 75th anniversary—provided the act of putting out a press release can be considered “celebration”, that is. However, considering the turbulent economic climate, that’s probably not surprising. CEO Mark Mactas was quoted, suggesting that Towers Perrin’s best days weren’t behind it: “It’s an exciting time to be a part of Towers Perrin,” he said, “and we look forward to continue working with our clients around the world to help their businesses thrive and prosper”.

**Risk champions**

**November 2008**

Chartis Research named Towers Perrin to its top-100 list of risk technology vendors, and singled the firm out as the “winner” in the insurance field. Chartis cited the consultancy’s “breadth and depth of functionality combined with strong professional services and thought-leadership” as the key reasons for the honour.

**Where were you before the recession?**

**July 2008**

The firm created Towers Perrin Capital Markets Ltd., a new, wholly owned subsidiary that will advise clients in capital markets. Specifically targeting areas such as risk-linked securities, retirement risk transfer transactions and asset risk management services, the timing of the unit is either incredibly responsive to the economic meltdown, or incredibly unfortunate. Based in London, the group is just one of two independent companies announced by Towers Perrin on the same day. The other—Towers Perrin Capital Management Inc.—is based in New York, and offers many of the same services to American clients as the London-based company does to those in Europe.
GETTING HIRED

A simple start

Graduates and experienced professionals can peruse the careers section of Towers Perrin’s website for the latest vacancies by stating their preferred location and working sector. The next step—once they have registered on the website, of course—is simply to apply online.

Once in, new recruits can expect to find a stimulating and ethical work environment, yet one that reflects the local culture, customs and business climate of its particular location—that is, according to the firm anyway. One thing the consultancy is keen to stress is the attention it gives to flexible scheduling, through a mix of working from home, part-time and shortened workweek schedules, which it claims result in a happier and more productive workforce.

Education for all

Typical benefits at Towers Perrin include health care for employees and their families—including domestic partners—retirement benefits, life insurance and disability protection. The firm is also very keen to push career development, and does so through an array of formal training programmes. Its very own Towers Perrin Institute helps consultants strengthen their core consulting skills, in addition to aiding them with communication, technical and project management skills. Further support for learning includes tuition reimbursement and an industry-leading actuarial exam support package.
ABOLON

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EUROPEAN LOCATIONS
London (HQ)
Munich

PRACTICE AREAS
Corporate Finance/M&A
Finance/Accounting
Marketing & Sales
Operations
Organization & Organizational Capabilities
Strategy

THE STATS
Employer Type: Private Company
Managing Director: Dr Thimo L. Sommerfeld
No. of Offices: 2

PLUS
• Smaller firm means each consultant can make an impact

MINUS
• Industry experience is a must

EMPLOYMENT CONTACT
www.abolon-consulting.com/recruiting.htm
THE SCOOP

The health care specialists

When it comes to helping Europe’s leading health care companies improve performance and choose the right strategy, Abolon has definitely carved out its own niche. The consulting specialist knows its subject well, and so do its consultants—all of whom have dual backgrounds in both management consulting and health care, where they have spent time as either executives with operative responsibility, board members in the health care industry or as health care specialists in investment banking. Abolon insists this gives it firsthand knowledge into the dynamics of the health care industry, enabling it to choose the right strategies to improve client operations and business.

A healthy list of services

From its headquarters in London and a second European office in Munich, Abolon helps international clients across four geographic areas: Japan, North America, emerging markets and Europe. It offers services to a broad spectrum of the health care industry, encompassing such areas as over-the-counter medicines, prescription pharmaceuticals, biotechnology, medical devices, diagnostics, animal health, health care service providers, and payors and providers. The firm provides these sectors with services in the fields of corporate finance and M&A, finance and accounting, marketing and sales, operations, organisation and strategy.

Ensuring on good deals

When it comes to M&A, the consultancy claims its health care experience enables it to spot the difference between a good opportunity and a bad one, helping clients avoid the pitfalls of diminished value as a result of a bad deal. Abolon carries out due diligence on the target company, assessing the overall benefits and financial gains involved in such a merger. The firm has made a name for itself by acting not only as a consultancy but as a transaction advisory, working with clients from beginning to end through the deal process, negotiation tactics and pricing. The firm also helps with post-M&A integration. Recently, following the acquisition of a mixed pharma/agro conglomerate by a US pharmaceutical company, Abolon successfully worked to assimilate therapeutic areas and research and development units for the two companies across three countries.

Bucking the trend

Despite the mapping of the human genome in 2003, the expected explosion of new drugs from pharmaceutical R&D departments never materialised. In fact, there has even been a drop in the production of prescription pharmaceuticals. Abolon tries to offset this trend by providing clients with better R&D strategies and focusses on new launches, with particular attention to sales force management and lifecycle management. It also advises clients on
licensing transactions and regulatory issues specific to different regions. In addition, Abolon places a huge emphasis on the benefits of customer-focused marketing and sales strategies, helping clients identify the specific wants and needs of their target market. Working in conjunction with client executives, the consultancy analyses product and service offerings to see what marketing tools can be applied, and assesses pricing structures to identify areas where more revenue can be made for the client.

Man’s best friends

In addition to people-focused health care, Abolon also advises on veterinary health care solutions. Given the current profit margin pressure on the human side of things, the consultancy believes that this is an area that will receive increased attention in the near future as consolidation takes place between the two sectors. Through its experience in both areas, Abolon is able to advise clients on suitable M&A and licensing transactions.

GETTING HIRED

You gotta be exceptional

Abolon looks for “outstanding individuals” to fill vacant roles its London and Munich offices, and usually only takes on senior consultants with dual backgrounds in consulting and health care. If you possess such experience and are interested in pursuing a career with the consultancy, you should first look on its recruiting website to view current job listings. There is no application form to fill out, as Abolon prefers to do it the old fashioned way—via email, and be sure to include a cover letter and up-to-date CV.

Abolon’s interviews are designed to assess numeric, business and interpersonal skills, and incorporate cases and brainteasers. And because of the financial and M&A advisory nature of the consultancy, insiders admit that strong numerical intuition will go a long way in the recruitment process.
ALEXANDER PROUDFOOT COMPANY

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EUROPEAN LOCATIONS
London (HQ)
Frankfurt
Paris
Vienna

PRACTICE AREAS
Asset Management • Call Centres • Energy •
Organisational Effectiveness • Process
Improvement • Procurement • Productivity •
Sales Performance Improvement • Supply
Chain Management

THE STATS
Employer Type: Subsidiary of Management
Consulting Group Plc, a British Public Company
Ticker Symbol: MMC.L (LSE)
Executive Chairman: Alan Barber
CEO: Luiz Carvalho
Group President & President Europe:
Eduardo Kuehnel
2009 Employees: 480
2008 Employees: 480
2008 Revenue: £106.9 million
2007 Revenue: £73.6 million
No. of Offices: 20

PLUS
• Strong on official training

MINUS
• At the client site five days a week

EMPLOYMENT CONTACT
www.alexanderproudfoot.com/careers.aspx
THE SCOOP

Proud to get down and dirty

What sets the Alexander Proudfoot Company apart from its competitors is that it is not afraid to get dirt under its fingernails, getting to the heart of a problem, rather than merely sitting back and dictating strategy from behind a desk. Well, at least that’s what Sir Ian McGregor claimed, as he tried to restructure British Steel back in the early 1980s. Almost 30 years later, the firm maintains that this is still the case, with Proudfoot’s CEO Luiz Carvalho insisting that “Proudfoot was never called a consulting company, because we don’t provide advice, we don’t consult really. Our strength is on the implementation of programmes more than anything else.” So there you have it. Proudfoot’s consultants don’t advise their clients what to do, they come in and do it for them, designing and implementing performance-enhancing strategies for a range of international clients, including BP, Bank of America, Unilever, AEG, Volkswagen and Perrier.

Today, the consultancy is a midweight global player with offices in 14 countries and 480 employees scattered across the Americas, Europe, Australasia, Japan and South Africa. Proudfoot’s expertise covers asset management, call centres, energy, organisational effectiveness, process improvement, procurement, productivity, sales performance improvement and supply chain management, and it applies these services to a huge range of industries, from automotive to utilities and everything in between.

A money-making approach

Proudfoot consultants come from a mixed bag of industries, as you would expect, with many having had a managerial background before moving into consulting in their 30s. The firm states that its involvement with clients leads to one thing: increased returns on investment, with many seeing hikes as much as 200 and 300 per cent after the consultancy has worked its magic. Proudfoot achieves such numbers through what it calls its Co-Venture approach, which sees it utilise the clients’ own knowledge of their company to uncover ways of making it more profitable. The consultancy then goes on to implement changes in the company, as well as the necessary controls to make sure the alterations remain in place.

Another Chicago success story

Proudfoot’s lineage stretches back to 1946, when Chicago resident Alexander Proudfoot, disillusioned with the route he saw management consultancy taking, decided to set up his own firm. His aim? To produce results for the client that far exceeded the cost of getting them. To reach that goal, he insisted that clients allow him to take charge and implement the changes before he accepted payment. And although Proudfoot skippered a steady ship, it wasn’t until his death in 1968 that the firm, then under the control of Fred Supper, went multinational, opening the first of its global offices in London and São Paulo, Brazil. A predictable course followed, including more international office openings, along with a
number of acquisitions extending Proudfoot’s global reach. Its present incarnation came to fruition in 2001, when the group, which consisted of several consultancies, changed its name to Management Consulting Group, of which Proudfoot is a subsidiary.

Another three subsidiary consultancies come under London-based MCG’s control. Along with financial services specialist Parson Consulting, Proudfoot is joined by Kurt Salmon Associates, with a focus on retail, consumer products and health care, and Ineum Consulting, which works in both the commercial and public sectors. The group divides these consulting businesses into two spheres: consultancy and operational consulting. Proudfoot makes up the latter division on its own, with the other three firms coming together under the consultancy banner.

THE LATEST ON ALEXANDER PROUDFOOT COMPANY

What’s in a name?
June 2009
The firm announced that it had changed its name to Alexander Proudfoot Company. This change reflects a renewed emphasis on the consultancy’s legacy, now carrying the full name of its 1946 founder, and a new logo, based on a vintage Proudfoot logo. “As we continue to grow our business, we want to remind the marketplace, our clients and our people about the enduring foundation upon which our company rests. This name change reinforces that valuable legacy and tradition,” said CEO Luiz Carvalho.

Proudly stepping up
June 2009
The month of June proved to be one of upward mobility for Alexander Proudfoot executives. Three regional director seats were filled: In the United States, that role was taken up by Alan Steelman, a former Republican politician and Proudfoot COO. Across the pond, Vice President Eduardo Kuehnel was named group president and president of European operations, while Jean Baron-Mazloumian assumed the title of president for France.

West Coast style
April 2009
Alexander Proudfoot opened an office in San Francisco, its fifth in North America, and its first on the West Coast. Dedicated to serving clients in the western United States, the office balances the firm’s geographical footprint on the continent; its other North American outposts are in New York, Chicago, Toronto and Atlanta.
The San Francisco office will be headed by managing directors Jeff Baenen and Dan Powell. Baenen will be responsible for Alexander Proudfoot’s business in the Pacific Northwest, while Powell is tasked with overseeing the Southwestern region.

Wano be head of global operations?

December 2008
Doug Wano did when he was recently moved to the position. The 21-year Proudfoot veteran is now in charge of all the firm’s operations spanning six continents, in addition to providing its overall strategic direction.

Productivity takes a back seat

October 2008
Alexander Proudfoot released its annual “Productivity Report”, which uncovers—surprise, surprise—the latest productivity issues and opportunities at the company level. The findings were based on a survey taken by 1,276 managers across 12 countries. The 2008 report found that UK managers spend more than half of their time on admin and other unproductive activities, compared with just 11 per cent of time spent on improvement-oriented training. As a consequence, UK managers believe that 40 per cent of productivity improvements will not be implemented over the next two years.

Making the most out of others’ misfortune

September 2008
In an interview with Consulting magazine, CEO Carvalho shrugged off the effects of the current economic climate, saying that he believed the company could double in size over the next five years by offering struggling clients cost-reduction strategies instead of the usual revenue-boosting ones. The real danger, according to Carvalho, is if the economic cycle doesn’t go up or down, but remains flat, “then perhaps people will be a bit more cautious in terms of what they actually need to do for the next economic turn. But if the economy is shrinking or growing, then I think we’re very well positioned to help our clients either way.”

GETTING HIRED

Getting a foot in

Anyone interested in applying for a job at Proudfoot can do so by accessing the career’s page on the firm’s website and browsing through the available jobs on offer. Should anything strike your fancy, simply apply for the position via the online form, and provide a current CV.
Proudfoot is clear about what it expects from its consultants, so new recruits should be prepared to work five days a week on the client’s premises, generally on teams of up to six consultants. So what type of person is the firm looking for? Well, obviously, those who can prove during the interview process that working as part of a team is in their blood, as well as those who demonstrate flexibility in the face of a challenging work/life balance. Candidates should also be outgoing and possess good interpersonal skills, given their client-facing role.

The Proudfoot path

Proudfoot consultants benefit from official training, which gives them theoretical knowledge to back up the on-the-job learning they receive on a daily basis. They can also expect to be given complete advice when it comes to negotiating a career path with the firm, and can expect to go from process consultant to project manager within their first three years.
THE STATS
Employer Type: Private Company
Co-CEOs: Antonio C. Alvarez II & Bryan P. Marsal
Divisional Head, Europe: Antonio Alvarez III
2009 Employees: 1,600+
2008 Employees: 1,200
No. of Offices: 38

PLUSES
• “Given a fair amount of independence to shape the business”
• “Opportunity for advancement due to company growth”
• Top management is easily accessible
• “Freedom to work without being watched over”

MINUSES
• “Lack of professional training”
• Immature internal processes
• “Potential long-term travel overseas”
• “You have to put a lot of effort to market yourself to get onto the good projects”

THE BUZZ
what consultants at other firms are saying
• “Very hands-on”
• “Exclusive”
• “Sink-or-swim culture”
• “Dictatorial management”
THE SCOOP

Treatment options

Alvarez & Marsal, an independent global professional services firm, serves clients across a range of industries, including retail, telecommunications, transportation, technology, manufacturing, financial services, oil and gas, as well as energy and utilities. The firm’s professionals, or “corporate doctors” as they are sometimes described, focus on preserving and maximising the value of an enterprise. A&M is best known for its corporate turnaround and restructuring services, which consist of performance improvement, turnaround advisory, crisis and interim management, revenue enhancement, creditor advisory, corporate finance, claims management and risk management advisory. The consultancy also advises on performance and process improvement related to functions such as human resources, strategy, IT, supply chain and customer management.

Since 2003, the firm has considerably expanded its geographic reach and capabilities, and now serves not only troubled and underperforming businesses, but also those in good health. Today, it provides a range of business advisory services, including tax advisory (A&M Taxand, part of the global Taxand network), dispute analysis and forensics, transaction advisory and private equity services. A&M also provides highly specialised performance improvement and restructuring services with a dedicated industry focus in health care, the public sector, real estate and financial services—point in case, A&M’s Co-CEO Bryan Marsal and a global team of A&M professionals have been leading the post-bankruptcy wind-down and restructuring of Lehman Brothers Holdings, WaMu and other major banking institutions.

From boutique to big business

Like many great ideas, the one that led to the creation of Alvarez & Marsal was hatched over a game of golf between Tony Alvarez II and Bryan Marsal in 1983. The pair, both with a background in financial services, believed most consultants become so entangled in details that effective decision making can be neglected. They therefore set out to create an organisation that could offer tactical, action-oriented assistance to improve operational performance instead of just strategic propositions.

The first 17 years of the consultancy’s life saw it as a boutique, large-case firm working on restructuring solely within the confines of the American market. All this changed in 2000, when the founders decided to take their brand global and invest in the European market, opening their first office in London. Within a decade, the firm’s European network had spread across Germany, France, Italy and the Netherlands, with recent expansion in Moscow and Madrid. In June 2009, A&M’s European headquarters moved from Canary Wharf to central London. Today, A&M and its 1,600-plus professionals serve companies throughout North America, Europe, the Middle East, Asia and Latin America, with a total of 38 offices. Antonio M. Alvarez III, a managing director at the firm, oversees the European side of business and has done so since 2001.
Fixing the broken

A&M's turnaround and restructuring practice assists clients at multiple points on the downward arc of business failure—healthy with weak divisions (not yet descending, but beginning to tip), underperforming (slipping and falling) and in crisis (almost at rock bottom). The firm uses a five-step approach that first arrests the company's fall, then reverses it. Step one is “stabilise”: The goal is to alter the environment to promote positive change, ensuring there are sufficient cash resources and a well-prepared management team (either by supporting or equipping them with objective, fact-based information or by placing A&M professionals on the roster as interim executives, when required). Step two is “diagnose”: The company investigates and analyses the state of the industry, identifying obstacles and opportunities. Step three is self-explanatory: “plan”. A&M takes account of the client's strengths and maps a course of action. “Facilitate” is the fourth step, which calls for the cooperation and commitment of the whole organisation to institute the prescribed plan. This facilitation sequences into the final step, “lead”: Execution of real change is only possible with capable leadership, coming from the existing management team or through A&M’s professionals serving in interim management roles.

Making the most of a crisis

While not many firms would have reason to celebrate the sort of economic downturn seen of late, specialists in corporate turnarounds operate in a very different universe, actually benefiting from increased business as companies begin to struggle. Alvarez & Marsal certainly falls into that category, and is nothing if not opportunistic—a fact amply demonstrated when it launched the financial industry advisory services group (FIAS) in the midst of the global credit crunch. The unit offers clients in the financial services industry counsel from former bankers and bank regulators, turnaround managers, real estate advisers, forensic accountants and IT strategists, all led by Samuel P. Golden, a former senior official with the US Office of the Comptroller of the Currency, and Ann Cairns in London, a former ABN-AMRO and Citigroup executive.

The firm's real estate advisory practice has also been making out well recently, working with owners, investors, lenders and corporate users of real estate—many of whom are still reeling from the subprime mortgage crisis—to improve operations, add value to their business and minimise risk.

It's all about the tax

Over the last four years, A&M has seen the benefits of not only moving into the world of tax advisory, but rapidly strengthening its capabilities and experience within the sector in both the US and European markets. Through A&M Taxand, a member firm of the international association of tax advisers called Taxand Global Network, the consultancy provides a plethora of tax services worldwide, from corporation tax consulting to tax-efficient supply chain management, and research and development tax credits for publicly listed and private companies.
THE LATEST ON ALVAREZ & MARSAL

Hiring in this market?

February 2009

The Wall Street Journal profiled Bryan Marsal and his restructuring team’s work at the Lehman estate worldwide. Given the economic market, very few jobs are available, let alone in finance. But the complexity of the largest bankruptcy in US history created some of the “hottest jobs on Wall Street”. Between the Lehman bankruptcy in September 2008 and the publication of the article, the A&M team had recovered over $7 billion that would go to creditors—a recovery that now stands to exceed $11 billion.

Construction conflicts = opportunity

February 2009

A&M added a construction disputes and advisory group to its European operations—a move made in anticipation of an increase in construction-based conflicts as businesses struggle to find the cash to pay for the completion of existing and planned projects. Based out of London, the unit is headed by two former managing directors from Navigant Consulting, Martin Hunter and Andrew Yendall.

Hiring, not firing

January 2009

The firm added another arm to its European business with the formation of a new transaction advisory group based out of London. To bolster its services, A&M hired 12 advisers, all with experience from the Big Four financial accounting firms. Adrian Balcombe joined longtime Managing Director Shephard “Colie” Spink as co-head and managing director of the group, and brings over 15 years of experience in private equity transaction services, having previously been a private equity transaction services partner at Deloitte & Touche in London.

These hires come on the heels of something of a European recruitment spree throughout 2008. Ann Cairns, previously CEO of the transaction banking unit of ABN AMRO, came on as head of the firm’s pan-European financial industry advisory services group in London, while the newly opened Spanish office saw the appointment of Ramon Tisaire as managing director and head of the performance improvement team in Spain. With over 17 years of experience in advising senior management on achieving sustainable change, Tisaire worked as a managing director at Capgemini in Barcelona before joining A&M. Other appointments saw Dr Walter Bickel and Gerald Corbae brought into the European business as managing directors.

Acquisition recognition

December 2008

The firm was recognised for its transaction advisory work with client Platinum Equity Capital Partners II, when the latter picked up the industrial goods and basic resources deal of the
year at the 2008 Middle-Market M&A Awards. The accolade comes in recognition of A&M’s work on the acquisition of Maxim Crane Works Holdings, for which the consultancy’s transaction advisory group performed financial accounting and tax due diligence.

Employees still get incentives?

November 2008

A&M broadened its European services, launching the UK reward and compensation group as part of its UK-based tax practice. Under the supervision of Sarah Pickering, a former partner at Ernst & Young, the practice will advise companies on HR, tax, legal and accounting issues associated with employee incentives.

Lehman who?

September 2008

A&M was appointed to oversee the unwinding of assets at Lehman Brothers, following the investment bank’s high-profile bankruptcy filing. Bryan Marsal himself was initially brought in as CRO, before assuming the temporary role of CEO of the failed bank in December 2008, with the primary task of selling off its assets and increasing recoveries for creditors. According to media reports in January 2009, Marsal found that the bank had wasted between $50 billion and $75 billion in assets that could have been used to repay creditors the $200 billion they are owed. The reason? Apparently, then-CEO Richard Fuld and others expected a different outcome for the company, and most certainly did not expect to be thrust into an unplanned bankruptcy filing. At the same time, Marsal estimated that the complete unwinding of Lehman Brothers would take up to two years, although many pundits are claiming that, in fact, it could take anywhere up to six years.

Moving into Madrid

September 2008

A&M opened an outpost in Madrid. The firm’s first foray into Spain, the move seems particularly well timed, as the country officially entered a recession in the final quarter of 2008. That marks the first time the country has been in recession since 1993—a situation that will surely create lots of demand for A&M’s services.

Great place to work

September 2008

A&M placed sixth among Consulting magazine’s top-10 list of the best firms to work for. The publication singled out the firm’s business advisory services—which beat all the competition—in addition to its ability to balance the work/life commitments of its consultants. A clear contributor to a happy workforce, the praise also backs up founder Tony Alvarez’s past statements that A&M’s consultants come to work because they “like what they’re doing and
they like who they’re doing it with”. With that in mind, it’s probably not surprising that in the magazine’s ranking of consultancies with the best company culture, A&M landed in the top five.

GETTING HIRED

Can you build a business?

What is Alvarez & Marsal looking for in its new hires? Most bring with them higher degrees, and they must possess “a friendly and fun personality to fit in with the culture”, say insiders. The recruitment process “typically consists of a CV screen, telephone screen and then at least four case-based interviews with senior members of staff”, all crammed into over half a day. The specific process varies, however; “the more senior the candidate, the more senior the interviewers and the more the reliance on business-building than case-solving capabilities.” The questions asked “tend to be full case studies, rather than ‘how many light bulbs in the UK’-type questions”, a source explains. And while the interview process is important, respondents claim that “work experience is the most significant factor, along with a very positive attitude.” Specifically with regard to senior hires, we’re told that the firm is looking for “hands-on and detail-orientated” individuals.

A&M picks recruits from most top European universities and pays particular attention to London Business School, Bocconi, Harvard, Columbia, INSEAD and IMD. When it came to picking A&M over other job offers, insiders tell us that the “wide range of services” the organisation offers made the difference. “For example, you can be involved in working with shoe retailers in Spain, financial services in Norway or the public sector in the UK,” explains one contact.

OUR SURVEY SAYS

Odds on Alvarez

If you had to pick a firm that will sail through the credit crunch with ease, you’d be hard pushed to find a better one than A&M, according to insiders, who say the business outlook for the firm is somewhere between “good and very good”. Not bad, but hardly surprising, given the fact that “performance improvement and turnaround management are very hot in today’s financial environment”—a fact that has seen the consultancy post “tremendous growth during the last years”. As one source puts it simply, “This is a restructuring firm, so in a credit crunch environment, we excel,” while a colleague says the firm is “growing rapidly and is very busy earning good fees. There are no signs of redundancies and we are still recruiting. The downturn means we get more business and we expect to become busier as the year progresses. Morale is high.”
Family-style fun

The atmosphere at A&M is “fast, aggressive and hands-on”, respondents tell us. Colleagues are constantly “challenging each other”, which can sometimes push it to the extreme of being “quite competitive and occasionally testosterone-fueled”. On the other hand, consultants are supportive of each other, with one insider claiming satisfaction with the “ability to extend your help and receive assistance when needed”. This may have something to do with the “nonhierarchial and collaborative” structure at the consultancy, which is, after all, a “family-run firm that still maintains that feel”. Co-workers note that the atmosphere is “extremely friendly” and “puts you at ease right from day one”. “Enjoy what you do and who you do it with,” is one of A&M’s core values, which means that a lot of time is spent recruiting individuals who are “a good cultural fit” for the firm’s “professional, tight-knit team”.

Work comes first

The work/life balance at A&M “is as expected of an American firm. Don’t expect a seven-hour workday here,” stresses one London-based consultant. And, when it comes to weekends, A&M does require an element of flexibility due to the nature of the work it carries out. “You might have to work several weekends in a row,” admits a source.

Then, of course, there is the issue of travel that needs to be factored into any work/life balance equation, and at A&M “the work is where the client is.” A respondent explains, “When on a project, you need to be away from home early morning on Monday to Friday evening in a foreign country. Moreover, your long-term engagement on a project could sometimes be announced to you only a couple of days before the project’s start date, which can destroy plans.” At the European headquarters in London, staffers expect to travel “80 per cent of the time if you are working in the restructuring practice”, and “25 per cent of the time if you are office-based”. That said, travel isn’t viewed as a major issue, since consultants admit they took the job knowing in advance that it would be “travel-intensive”. A number of staffers even note that “experiencing new cultures is a great added value.” It helps that when they’re not assigned to a project “there are downtimes where you can recover some of your life.” Moreover, there is “no face time culture” at A&M, which means that consultants can go home when their work is done. The firm also employs a policy of allowing “work from home when necessary”.

Supervisors take the cake

Supervisors get high marks from respondents based on their accessibility and leadership. “At very few firms growing the rate of A&M would the global CEOs and regional practice leaders take so much time to invest in communication with staff,” a source comments, while another adds that the MDs “I have met in my short time at A&M show extremely high professionalism and leadership skills”.

Training, on the other hand, does not fare as well, with one insider admitting that “this would be an area I would most like to improve within my department.” The official training that is offered is reportedly “ad hoc”, apart from two days provided once a year at the A&M
University. As a result, the majority of training takes place on the job, which some don’t seem to mind since it does give consultants “great opportunities to work with experienced managing directors in small teams and learn new skills quickly”. Other aids in the learning process come in the form of mentors for new staffers and, according to respondents in the London office, the firm will be “rolling out a new training programme in 2009”.

And when it comes to promotions, the firm is “a true meritocracy and not tenure-based”. The fact that most “hires are senior by nature” means there is “less emphasis on up-or-out, and more on delivery”. Respondents indicate that “if you perform well, there are no restrictions to quick promotion,” although they also point out that “advancement is not everyone’s primary objective.”

**Doling it out**

“A&M’s compensation policy is very generous,” a contact shares, and most respondents agree with this evaluation. “At an associate level, your bonus is based on 20 to 30 per cent of fees collected for your time, but it is discretionary,” the insider explains. On top of that, there is a policy of “profit sharing for case leaders and equity in the business for a limited number of partners”, we’re told. But insiders don’t scream too wildly about the other benefits on offer, which they say are “very standard” and include “medical and dental insurance, pension, life assurance and income protection.”

The firm also has a policy of giving regularly to charity, some respondents report, although many others seem to be hazy on the subject, suggesting that some offices place a higher priority on this than others. A&M carries out pro bono consulting work when it can, and many offices throughout Europe collect “money on a monthly basis on a ‘denim for deeds’ day, where consultants pay money in exchange for coming in to work in jeans”. Other offices, including the London office, hold “charity collections every Friday” for various organisations.

**Improving the mix**

“I wouldn’t say that A&M offers a diverse environment,” says a Londoner when asked to comment on the male-to-female ratio at the firm, and insiders on the whole do admit that there is a lack women at senior levels. The official company line for this, they say, is down to the frequent travel. Consultants do admit, however, that things are improving with regard to recruitment of women; as one claims, “When I started, the firm was a very male-dominated culture, but over the last year it has become much more diverse. Some groups are now 50/50, while some are still mostly men.”

As for ethnic diversity, it seems to depend on which office you work in. The London office, for example, is “very mixed”, with a “wide range of nationalities and cultures”, whereas the office in Milan has no minorities, we’re told. And when it comes to staffers’ sexuality, consultants maintain that there is absolutely no bias toward this—in neither the hiring process nor within the working environment—but that it is not a matter that most GLBT employees choose to disclose at work.
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PRACTICE AREAS
Architecture
Asset/Facilities Management
Building Surveying
Cost & Project Management
Design Engineering
Environmental Services
Management Consultancy
Planning
Programme Management

THE STATS
Employer Type: Public Company
Ticker Symbol: ATK (LSE)
Chairman: Ed Wallis
CEO: Keith Clarke
2009 Employees: 18,000
2008 Employees: 17,200
2008 Revenue: £1.31 billion
2007 Revenue: £1.26 billion
No. of Offices: 200+

PLUS
• Possibility to transfer between offices

MINUS
• Starting salary is on the low end of the range

EMPLOYMENT CONTACT
www.atkinsglobal.com/careers

THE BUZZ
what consultants at other firms are saying

• “Cutting-edge, industry-focussed”
• “Engineers masquerading as business consultants”
• “Technical specialists”
• “Mundane, project managers”
THE SCOOP

Britain’s big player

Most famous for being the engineers and designers behind the iconic seven-star hotel, the Burj Al Arab in Dubai, Atkins is a multidisciplinary consultancy that also provides planning, project management and consulting services. With its headquarters in the UK town of Epsom, Atkins has grown from what was a small engineering company in the heart of prewar London’s West End to become the UK’s largest engineering consultancy and architecture firm, and Europe’s largest multidisciplinary consultancy—all rolled into one.

With such status come big-money clients like Network Rail, Highways Agency, Rolls Royce, Airbus and Barclays Bank. And, as you’d expect from such an established firm, Atkins’ reach spans multiple industries, including aerospace, buildings, defence, education, energy, environment, health, industry, oil and gas, telecoms, transport, urban development and water. The consultancy divides its business into asset management, defence, aerospace and communications, design and engineering, energy, highways and transportation, management consultants, rail, water and environment, Middle East, USA, China and Faithful+Gould—an Atkins member firm that focusses on project and cost management solutions.

From town planners to nuclear design

Set up as a civil and structural engineering company by William Atkins in 1938, the firm took advantage of the rebuilding of postwar Britain in the 1940s and expanded rapidly, providing specialist services in town planning, project management and engineering science. By the 1970s, it had plugged further gaps in its service portfolio with the addition of new architectural and engineering design components. In 1996, the London Stock Exchange beckoned and the company went public for the first time, making it flush with cash and able to start a global expansion programme that is still ongoing to this day.

One thing Atkins has not done is rely on organic growth, as acquisition has followed acquisition, enabling the consultancy to extend both its expertise and global footprint at an astounding pace. The first and perhaps most notable of these was the buyout of project and cost management consultancy Faithful+Gould, the same year Atkins was floated on the stock exchange. Over the next decade, Atkins continued making acquisitions at a steady clip, expanding its reach into areas such as the offshore oil and gas market, defence, management consultancy, computer consultancy, process plant contracting, masterplanning and design, and pedestrian movement consulting.

Long term, the firm’s vision is to become the world’s top infrastructure company—certainly a lofty goal, but one that it is relentlessly pursuing. By the end of fiscal 2008, the company boasted a presence in 28 countries—16 of which are in Europe—and a headcount that stood at around 18,000.
Betting on the oil bonanza

Atkins was one of the first consulting firms to see the vast potential in the oil-rich states of the Persian Gulf. Not only is it known for its design and engineering credentials for the Burj Al Arab, it was also behind the design of the eco-friendly World Trade Centre in Bahrain, which is the world’s first skyscraper to integrate energy-generating wind turbines into its design. (The building became fully operational in April 2008.) In keeping with this environmentally friendly theme, the consultancy was also responsible for the design of the Lighthouse Tower, another Gulf skyscraper, which will be situated in Dubai’s International Financial Centre. Slated for completion in 2010, the 300-metre tower will produce much of its own energy through a mix of wind turbines and solar technology.

THE LATEST ON ATKINS

Word gets around—by rail

February 2009

UK-based Network Rail awarded Atkins two contracts worth over £60 million. The contracts include work linked to the London 2012 transport plan to get the city ready for the Olympics (see more on Atkins’ role below), as well as a contract for work on signal upgrades in the Newport area.

The contracts follow on from a June 2008 project with Network Rail that gave Atkins responsibility over delivering engineering management services to its UK-wide infrastructure improvements. In addition to engineering and delivery support, the consultancy also provided design and construction support for the enhancement work known as Network Rail’s 2012 Programme.

In some ways, the contracts serve as home-country recognition for Atkins’ performance on some of the most famous projects in the world—a list that includes the Dubai Metro, a pertinent example of the firm’s capabilities in railroad infrastructure. Hyped as the longest metro rail system in the world, Atkins’ involvement with the project is ongoing, and is likely to extend beyond the Metro’s scheduled opening in late 2009.

An Olympic player

January 2009

Scoring a major coup, Atkins was named the official engineering design services provider for the London 2012 Olympic and Paralympic Games. As part of the deal, Atkins will work with the London Organising Committee for the Olympic Games in the delivery of the competition venues, operation centres and back-of-house support, providing advice on building services design, civil and structural engineering, acoustics, fire and accessibility.
This is not the first time Atkins has worked on the Olympic 2012 project. Since 2005, the firm has been part of the design team for the Olympic Park infrastructure, delivering services such as the cleaning and clearing support, road infrastructure, utilities and environmental and ecological support.

**Belt-tightening in the downturn**

January 2009

Atkins laid off 260 staff across its UK consulting and architecture departments, as it began to restructure its UK regional design business in response to the severe downturn in the construction industry. The move came just one week after 210 staff were laid off in the Middle East division—a region of the world also particularly hard hit by a slowdown in construction spending. On top of those cuts, an annual pay review for staff in the region was pushed back six months.

**Good work well rewarded**

November 2008

In an astonishing two-week spell, Atkins scooped a number of awards for its performance, many of which focussed on the consultancy’s commitment to green technology and development. Not only did it win the Engineering Consultant of the Year award at the Gulf Building Awards, but it was also named Best Consultancy for Water and Wastewater 2008 at the Edie Awards for Environmental Excellence in London, and picked up three accolades at the *Highways Magazine* Excellence Awards. Also in 2008, Atkins was named the 13th-best place to work in *The Times*’ Best Big Companies to Work For ranking, and placed a respectable 69th in the same publication’s Top 100 Graduate Recruiters 2008 survey.

**Acquiring expansion**

October 2008

Atkins bought out Yorkshire-based engineering company MG Bennett & Associates for £2.5 million. The company has a proven track record of delivering solutions to the nuclear industry, meaning the purchase should boost its nuclear design capacity, as well as its expertise in mechanical design.

**Towering success**

October 2008

Following on from its successes with the Burj Al Arab and Bahrain’s World Trade Centre, Atkins revealed plans for yet another tower to be built in the Gulf. The Anara Tower will be a 100-story mixed use project made up of residential units, restaurants, retail amenities, commercial space and a boutique hotel built on Dubai’s famous Sheikh Zayed Road.
Positive results (pre-crunch)

June 2008

Atkins’ 2008 annual report showed a strong year, with revenue totalling £1.31 billion, up 11 per cent from 2007. The strongest divisional showing came from its design and engineering solutions arm, which brought in £374 million and was bolstered by new and continuing developments and construction in the Persian Gulf states.

Chinese engagement

February 2008

Proving that not all of its eggs have been placed in a Gulf-shaped basket, Atkins won a major design contract in China, for a building complex in the city of Chengdu. The complex will consist of a five-star hotel, an apartment complex and an office tower comprised of three 160-metre-high skyscrapers.

GETTING HIRED

Meet-and-greets

Atkins hires graduates from a range of backgrounds, such as geotechnical engineering, building surveying, architecture or project management. A full list of disciplines from which the firm selects candidates can be found on its website. The site also features a section called “Meet Our Graduates”, where new consultants are interviewed about their experience working at the consultancy. To be considered for an entry position, graduates should have obtained a minimum of 2.2 in a degree and have under two years of working experience. The firm also occasionally offers one-year and summer placements for undergraduates.

To apply, candidates should register online in three simple steps. New graduates are encouraged to attend one of Atkins’ “open days” at its offices and other venues, where they can get acquainted with the firm’s working environment firsthand. During the day, candidates are able to book “one-to-ones” with managers who work in areas of interest. All campus events and other recruiting meetings are listed online. For experienced hires, the Hot Jobs section on the careers site features open positions throughout Europe.

Free to be you

Atkins offers formal and informal training along three different career paths: commercial, project management and technical. It also emphasises that consultants who want to explore different career options are given the opportunity to move between industry groups and internationally. Information on career paths, training, holidays and salary ranges is given in the FAQ section of the website.
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Andorra • Austria • Belgium • Germany •
Greece • Italy • Luxembourg • Netherlands •
Poland • Portugal • Spain • Sweden •
Switzerland • Turkey • United Kingdom

PRACTICE AREAS
Atos Consulting
Major Events
Managed Operations
Systems Integration
Engagement Models
Global Sourcing
Solutions
Technologies & Expertise

THE STATS
Employer Type: Public Company
Ticker Symbol: SAX (Euronext Paris)
Chairman & CEO: Thierry Breton
2009 Employees: 50,000
2008 Employees: 50,000+
2008 Revenue: €5.62 billion
2007 Revenue: €5.86 billion
No. of Offices: Offices in more than 120 cities

PLUS
• Entrepreneurial and open environment

MINUS
• Losing some of its past transparency

EMPLOYMENT CONTACT
Go to the careers section of the company’s website

THE BUZZ
what consultants at other firms are saying

• “Big in government”
• “Lacks drive and direction”
• “Friendly people”
• “Weathered”
THE SCOOP

Looking after your pay

Did you know that France-based Atos Origin processes transactions of up to €220 billion every day on the French central payments platform used by 220 banks across the world to exchange money? Were you also aware that it is the largest employer of health care professionals in the United Kingdom, outside of the NHS, or that it processes and distributes one in 10 pay slips in the United Kingdom—amounting to some 25 million pay slips every year? And that it is the global information technology partner of the Olympic Games, having provided the entire IT infrastructure for the Olympic Games in Beijing 2008?

The 50,000-strong corporation splits its business into three core service areas: business consulting, systems integration and managed operations, more commonly known as outsourcing. The consulting outfit operates with the aid of 3,000 consultants in the company’s key regions of France, Spain, the UK and the Netherlands. It provides “fully integrated, end-to-end solutions”, ranging from IT, financial and procurement leadership, to people and change, strategy and innovation, and customer management leadership. But the bulk of the firm’s revenue comes from recurring, multiyear outsourcing and application maintenance contracts, which made up 68 per cent of the €5.62 billion made in 2008.

A master at the helm

The company’s history is a complicated one, made up of acquisition after acquisition. To cut a long story short, it was formed in 2000 when IT services specialist Atos merged with Origin, a subsidiary of Royal Philips Electronics. The consultancy branch was added in 2002, when the firm went on to acquire KPMG’s consulting business in the United Kingdom and the Netherlands. Today, Atos Origin is run by Thierry Breton, France’s former minister of economy, finance and industry from 2005 to 2007.

Second only to the NHS

In addition to its IT and consulting services, Atos Origin is also a leading expert in the field of health care, through its Atos Healthcare division, which employs over 4,000 people globally, including 500 medical professionals. The group’s service offerings include procurement, change management, hosting and software development, occupational health programmes, primary care services and employee assistance programmes. Its largest presence is in the United Kingdom, where it works alongside the NHS delivering primary care services, establishing and running a number of NHS walk-in clinics, and providing medical assessments for the Department of Work and Pensions.
THE LATEST ON ATOS ORIGIN

Biometric pressures
July 2009
Atos Origin was contracted to provide support on a controversial government agency project in the United Kingdom. A new system for the country’s Border Agency will provide identity cards and passports for immigration services based on a biometric identification database. According to Computerworld, Atos Origin will act in conjunction with IBM to integrate and support the developing systems in cataloging fingerprints and facial imaging to track immigrants. IBM, the primary contractor to the UK agency, is signed to a seven-year agreement valued at £265 million to spearhead the system, with software specialist Sagem Sécurité providing the identification applications.

Streamlining NXP
July 2009
Atos Origin’s Adaptive Workplace suite of services was put to the test by NXP, a major independent superconductor company based in the Netherlands. Per the deal, valued at €30 million, the firm will provide management and desktop solutions for NXP’s worldwide operations for the next four years, to design a uniform environment for the manufacturer’s 16,000 office seats. The project’s challenge lies in aligning and migrating the many variables in geographic requirements and varied systems into a single cohesive environment for NXP employees. Said Rob Pols, Atos Origin’s Netherlands CEO, “This deal helps us to strengthen our market position in the Netherlands and internationally.”

Changes afoot
May 2009
Hervé Payan was appointed as executive VP of Atos Origin’s Global Consulting, where he has been tasked with consolidating all of the firm’s consulting activities into a global service line. Payan joined the firm from Steria, where he served as group consulting and business development director, and has also worked for consulting outfits A.T. Kearney, Capgemini and Arthur Andersen, as well as financial analyst BNP.

Less waiting = more awards
April 2009
The firm took home an award from the Management Consultancies Association Management Awards for its work with the NHS South Central health authority in England. Focussed on cutting waiting times for patients, Atos’ work involved assisting the NHS in implementing lean management principles to cut the average patient’s “pathway” from
his/her first point of contact with a doctor through diagnosis and onto recovery. Delivering some 27 redesigned pathways (three for each of the nine areas covered by NHS South Central), the firm helped to reduce waiting patient times by an average of 14 weeks, and up to 25 weeks in the most extreme cases.

Origin’s organisational overhaul

February 2009
As part of a strategy for moulding the firm into an integrated global entity, CEO Thierry Breton charted a new organisational structure for Atos Origin. Beginning in February, new roles were outlined for the firm, starting with the appointments of Charles Dehelly and Gilles Grapinet to senior executive positions. The purpose and method of the overhaul were described as being, first, the reinforcement of duties and authority for the firm’s consulting, systems integration and operation management divisions to make them competitive on the global stage; second was the goal of reorganising sales and marketing functions to better manage international accounts and improve relations with the consultancy’s larger accounts; and third, the move strengthens the alignment among Atos Origin’s operations by establishing a clear hierarchy from internal functions to their corresponding firm practice areas. In the coming months, further executive seats were created to spearhead these initiatives in client relations, global delivery, hierarchy oversight, and enhancement of the firm’s practices and industry positions.

Crunch takes hold

December 2008
Growth slowed somewhat in 2008, with Atos Origin’s profit halved from €48 million in 2007 to €23 million. This, of course, had a knock on the company’s operations. Toward the end of 2008, it slowed hiring, reduced the number of subcontractors used and cut down on administrative costs through a programme of increased efficiency called TOP. “With the implementation of the TOP programme, Atos Origin has taken the decisions and the actions to face the very strong economic slowdown but also to increase significantly its operating margin in 2009,” said CEO Thierry Breton in February 2009.

Winning big

December 2008
Although it saw an overall reduction in its profits during 2008, Atos Origin did manage to keep its head above water through a series of big contract wins in both outsourcing and IT solutions in its main European market. Sanoma Uitgevers, the biggest magazine publisher in the Netherlands awarded the firm a new five-year contract that will see it look after services such as data centre hosting and security, while the French Air Force selected it as the main contractor for a major personnel management system known as Orchestra. Under
the contract, worth €9 million, Atos Origin will cover all human resources and payroll applications for the French Air Force military personnel.

Offering up appeasement

November 2008

In what was described by many in the media as a boardroom coup, top Atos Origin shareholders voted to appoint Thierry Breton as chief executive, replacing Philippe Germond who had filled the position for a mere 13 months. Despite moving the consultancy into a position of growth during his tenure, Germond had proved unpopular, following a public spat with two hedge funds that had wanted to split the company in the spring of 2008. The maneuver to appoint Breton was seen as a peace offering from management to unhappy investors who are eager to see Atos Origin restructure and regain market share.

Breton seemed like an ideal candidate, having been at the forefront of turnarounds at French companies Thomson and France Telecom, in addition to his recent role as French minister of economy and finance. Before coming to the firm, he served an 18-month stint as a lecturer at Harvard Business School.

New appointments were all the fashion in November, as Winfried Holz was named CEO for Germany and Central Europe. With 20 years of experience in the IT sector, Holz previously worked as CEO at Fujitsu Services Germany. Other major appointments in 2008 included the January promotion of Paula Sussex to head of Atos Consulting in the United Kingdom, where she will implement the strategy for Atos Consulting on a global scale.

Helping to put customers first

October 2008

In France, Atos Origin managed to nab the redesign of the Paris Chamber of Commerce and Industry’s customer relationship management system, while further north in Scotland, it struck a deal to help Scottish Water improve its customer connections service. As part of the contract, the consultancy will design, build and implement a new online IT solution for the water supplier, with the purpose making operations more efficient and streamlined, while simultaneously cutting costs.

Tickets? What tickets?

October 2008

Atos Origin was at the forefront of mobile ticketing within the transport industry in 2008. In fact, it even won an award for a paperless solution it devised for Air France KLM. The consultancy picked up the 2008 Innovation Award in the mobile and new technologies solutions category at an award ceremony organised by Orange Business Services and Syntec Informatique. The new system allows passengers to check in, receive a boarding pass and access a full range of services from the airline via the comfort of their mobile phone.
This follows on from a July 2008 roll-out of a mobile ticketing service for the Heathrow Express train network that connects London Paddington Station with Heathrow Airport. Like the Air France KLM solution, the service enables passengers to book online and receive an e-ticket on their mobile phone, removing the need to queue to pick up tickets.

Information on an Olympic scale

August 2008

The Beijing Olympic Games were described as the most information-intensive Games in history, as 80 per cent more competition data was processed for media and news agencies across the world. And the people behind this increase in information processing? You guessed it: Atos Origin. By the firm’s own estimation, it broke a number of records itself during the Games, including allowing 50 per cent more stories to be published each day in English by the Olympic news service; adding 40 per cent more sports disciplines to the commentator information system, providing commentators with more in-depth coverage; supporting around 30 per cent more hits on the intranet, averaging around 1.2 million hits each day; and collecting and filtering more than 12 million IT security events each day to detect any potential security risks for the Games’ IT systems.

Apparently more than happy with Atos Origin’s performance at the Games, in May 2009, the International Olympic Committee extended its contract with the firm, enlisting it as the IT systems integrator for the Games for an additional four years—until 2016. As it stands, the consultancy’s current tournament roster includes Vancouver in 2010, London in 2012, Sochi, Russia, in 2014 and the Games in 2016, the host country of which will be announced in October 2009.

It’s all about winning

April 2008

Proving that its consultancy arm is playing with the big boys after only six years in operation, Atos Consulting walked away with one of the top prizes at the Management Consultancies Association Awards in London. It won the award for best public-sector project for its involvement with the Department for International Development to help reduce poverty in Leningrad Oblast. The consultancy was also shortlisted as a finalist in the human resources, international and change management categories.

GETTING HIRED

Heavy recruiting efforts

Atos Origin recruits widely at universities, recruitment festivals, and engineering and technology fairs throughout Europe. In the United Kingdom, for example, recruiters hold events at the University of Sheffield, the University of Birmingham and Loughborough
University, and in the Netherlands at the Nyenrode Business University. The consultancy’s website is the place to go to find out about graduate events in each country. For students who aren’t at a university where recruiting takes place, the firm accepts applications online through the careers section of its website. The site is a thorough resource for potential applicants, with tips for applying and testimonials from current consultants about their projects and life at the firm.

“Selection day”

After submitting a CV, candidates are prescreened before being invited in for an interview. The process involves online aptitude tests (for technical roles only), a 30-minute phone interview and “selection days”, where candidates spend a day at the firm. During the final stage, which takes place in a local office, candidates work on a business case study with a group. In this exercise, Atos Origin’s decision-makers look for group cooperation and time management skills. There’s also an individual presentation on a topic to be prepared during the day. The process is fairly thorough, and the firm provides feedback on candidates’ performance when the hiring decision is announced—usually one to two weeks after the interview.

OUR SURVEY SAYS

Laid-back and loving it

Insiders claim that the “go-with-the-flow” and “laid-back” nature of Atos Origin’s culture are major plusses of working at the firm. “People tend to be nice to each other,” says a source. “Dress code is informal at our own locations, and business casual or formal at client locations (depending on position and type of client),” a consultant adds. Staffers also mention the “flexible hours system”, which helps keep work/life balance in check. States one insider, “People are managed on output, not input.”

Consultants also appreciate the fact that promotion and assessment are clearly defined. “There is a yearly human resources cycle, where appraisal and HR planning are interconnected. Each individual has his own HR development plan, updated yearly and agreed upon between management and the employee,” an insider explains.
THE STATS

Employer Type: Private Company
Founder: Dr Leonid Shapiro
2009 Employees: 15
2008 Employees: 18
No. of Offices: 3

PLUSES

• “Like-minded overachievers”
• “Fantastic locations”
• “Ability to manage our own time”
• Direct exposure to CEOs

MINUSES

• Small firm
• “Not yet a recognised brand name”
• “No real company culture due to flexible company structure”
• Little spending on amenities

EMPLOYMENT CONTACT

Email: talent@candesic.com
THE SCOOP

Small fish in a big pond

Small, efficient and practical are words that you might use to describe London-based consultancy Candesic. The privately owned company is a boutique practice in every sense of the word, with just 15 employees spread throughout its three offices in London, Madrid and Paris. This number doesn’t limit its expertise, however, as the firm is able to draw on the experience of 150 independent researchers and consultants from an affiliate network of companies across 21 different cities in Europe, North America, the Middle East and Asia Pacific. Not a bad way to cut down on your overhead, especially when times are tough economically. Candesic only pays these consultants when it needs them, either on a part-time or full-time basis, and saves even more on office space. With seven years of experience, the firm specialises in financial services, health care, private equity, and technology and telecoms. It also provides services in the luxury consumer goods, energy and utilities, aerospace, defence and chemicals industries.

Punching above its weight

Candesic came into being in 2002 after the dot-com bubble had well and truly burst. Seeing the financial bleed that was occurring throughout the markets, former McKinseyite Dr Leonid Shapiro realised that consultancies that could provide their services at a lower cost would ultimately benefit from the instability in the economy. Along with a crew of other McKinsey defectors, Shapiro set about the task of creating a firm that would provide services at one-third of the cost of conventional consultancies, thus appealing to smaller companies that might not have previously considered using the services of an outside party. Today, Candesic has three partners who all worked previously for McKinsey: Shapiro, who is both a medical doctor as well as a management consultant with experience in health care and technology; Victor Chua, also a qualified medical doctor and management consultant who looks after Candesic’s corporate strategy and due diligence work in the health and social care sectors; and Marc Kitten who leads the firm’s continental development. Candesic works with a range of companies, from small independents to the bigger hitters in the Fortune 500.

The company quickly picked up an impressive array of international clients, and after two years of operation, it expanded its services further. The first stage of this expansion was the opening of a Paris branch to meet the demands of Candesic’s increasingly large European client base, while the second stage saw the creation of a health care due diligence unit in London, aimed at companies involved in the medical sector. By 2007, business was doing so well that it was time once again to expand Candesic’s foothold in Europe, with the firm opening its third office, this time in Madrid.
A healthy dose of consultancy

Since opening its health care due diligence unit, Candesic has become an expert in the field. The group is headed by Victor Chua, who works alongside several medical doctors. The consultancy looks at investments of between €10 million and €15 billion—typically in later-stage biotech, medical devices, medical services and pharmaceutical spin-offs—and gives advice on acquisition strategy, European and US market entry strategy, research strategy and marketing to physicians. In July 2008, for example, the firm advised client Advent International on its €300 million acquisition of Craegmoor, a company that supports adults with learning disabilities and mental health needs.

Candesic’s knowledge of the financial industry isn’t to be sniffed at either, with its consultants in this area boasting a combined working experience with more than half of the top-30 universal, commercial and retail banks in Europe (working from a precredit crunch list, anyway). In addition, its affiliate network in the financial sector includes managing directors of top-10 global houses in areas such as M&A, debt and equity capital markets, global market sales, prime brokerage and private banking.

Everyone benefits

Candesic keeps costs down for its clients through its performance-based remuneration structure for consultants, in addition to only paying its affiliate “experts” if and when they work. This not only benefits Candesic, but frees consultants to pick and choose jobs as they like, leading to a completely flexible work structure. Plus, if clients aren’t completely satisfied with a job, the consultants simply don’t get paid. This explains the firm’s eagerness to evaluate the extent to which it feels it can help a client before agreeing to take on a project. Candesic’s three partners oversee every potential engagement, along with a team of consultants from the relevant sectors (both in-house and affiliate), and talk through the possible scenarios with the client. If it is felt that the consultancy can benefit the client, then Candesic will press ahead with a proposed plan. If not, the firm makes sure the process continues no further.

GETTING HIRED

Dropped in the deep end

Candesic is reportedly “very selective” when it comes to hiring. “We meet 5 per cent of applicants, and only 5 to 10 per cent of them end up joining us,” reports an insider, adding that in spite of this, the company is “very open” and “any person with the right credentials, motivation and interpersonal skills is guaranteed a job—but there are not many like this.” After an initial CV screening, recruits can expect to have one interview, which lasted “seven hours” for one source, and includes “brainteasers, guess-estimates, break even point exercises and strategy case studies”. An example of a question asked is, “How confident
are you in talking to clients? Answer: Very confident. Reaction: Here is the phone, here is the number. Call!"

The consultancy “only recruits from the best business schools and alumni of tier-one strategy firms”, a source notes. “New consultants in recent years have come from McKinsey, BCG and Booz,” while graduates from schools such as Oxford, Cambridge, ESCP Europe and the top-10 MBA institutions like Harvard, INSEAD and London Business School catch the firm’s attention.

OUR SURVEY SAYS

Top-tier excellence

There is a real “culture of excellence” at Candesic, which isn’t surprising given that consultants come from “top-tier consultancy backgrounds and tier-one business schools”, sources tell us. All this experience leads the firm to have an “entrepreneurial” feel, with “a lot of freedom to do as one pleases”. An insider says the firm has the “perfect balance of friendly and engaging people, who are incredibly bright at the same time”. And this extends to the partners, too, who are “understanding and supportive of everyone’s family and lifestyle commitments.

But respondents note that while the atmosphere is “professional and intellectual”, the firm lacks a “real consulting company culture due to the flexible company structure” and that, at the moment, “team spirit is lacking” with the reduction of projects coming in as a result of the credit crunch. That’s not to say that Candesic consultants are overly worried about their future; “business is bad for everyone, but our flexible business model means Candesic will always survive any downturn,” says a staffer, while another adds that the company will remain strong because it “offers very rounded projects at very competitive prices”.

Nicely balanced

When it comes to the difficult task of balancing work and life commitments, consultants give their firm very high marks. “Candesic does not encourage long working hours. The idea is to be effective rather than to put in a presence,” says one consultant, while another boasts of being able to “help in managing two startups in different countries, together with an intense family life”, on top of his working schedule. Staffers do “work hard” during the week, but are “allowed to work from home” when the need arises, and working weekends is something that occurs for most on an infrequent basis. Some note that the economic situation has added the possibility of more downtime, which also offers the “possibility to take a lot of unpaid time off”.

And because the firm is based in London, along with “80 per cent of clients”, consultants generally do most of their travel, when necessary, within the Southeast of England. For
most consultants, “travel is minimal.” “I am away on an average of three nights a month,” an insider attests.

No base salary?

Compensation at Candesic “is unique, and there is no such thing as a basic salary” for staffers. “Consultants are remunerated on a per-project basis”, explains one source, while a colleague elaborates: “My compensation is directly related to my efforts and performance. If I wanted to double it, I would probably have to work twice as much.” Because staffers are paid according to how much business comes in, there is sometimes a sense of “uncertainty of income”. That uncertainty is countered by a “great office in a great location” for UK consultants, with the “best view of West London and the best cappuccino in London”, respondents rave. Candesic staffers also benefit from “free meals” and “the best champagne ever in the second fridge”.

The best of the best

The firm reportedly offers the “best on-the-job training and mentoring on the consulting market”, and consultants and supervisors possess “very close relationships—much closer than in traditional consulting firms”. Says one source, “The partners are very approachable and helpful, on a professional and personal level.” Most of the training is done on the job, but the firm does “offer a bit of formal training that receives very high marks”. And when it comes to promotions, “consultants gain them according to their performance and capabilities”. “Consultants select their pace and can stay at a level as long as they want. If they are ambitious, they will progress. If they don’t fit, they will decide to leave on their own,” a source clarifies.

Skills say it all

“We don’t have a nationality that represents more than 10 per cent of our core team. We don’t care about the origin of our consultants, and the selection is based on their analytical skills and, to an extent, on their language skills—half of our consultants are fluent in more than four languages,” a consultant states when asked about the diversity of the London office. As with other consultancies, Candesic does fall short when it comes to the recruitment of women, however, but as one insider puts it, “We love to have women on the team and would want more. Unfortunately, strategy consulting seems to be more attractive to men.”
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Stockholm

PRACTICE AREAS
Asset Management • Business Performance Management • Innovation • Integrated Supply Chain • Organisational Effectiveness • Process Excellence • Rapid Cash Release • Revenue Growth

THE STATS
Employer Type: Private Company
CEO: Ian Clarkson
2009 Employees: 600
2008 Employees: 600
2008 Revenue: €114.9 million
2007 Revenue: €111.6 million
No. of Offices: 12

PLUSES
• “Freedom to operate without too many restrictive boundaries”
• “Opportunities to grow”

MINUSES
• “Lack of investment in knowledge management”
• “The politics and the time it takes to get a senior decision”

EMPLOYMENT CONTACT
www.celerantconsulting.com/Careers/Careers.aspx

THE BUZZ
what consultants at other firms are saying

• “Hands-on, operational”
• “No particular name or strong reputation”
• “Tough workers”
• “Small”
THE SCOOP

A European and North American affair

Created in 1987 under the name Peter Chadwick, Celerant Consulting, as it is known today, is a global firm helping clients in 38 countries with asset management, business performance, supply chain and revenue growth, amongst other things. The UK-based consultancy has helped some of the world’s top companies, including BT, Fujitsu, BP, Texas Petrochemicals, ICI, Pace, Premier Oil and Saab. Although the United Kingdom is the firm’s largest market, it also has offices throughout Europe in the Benelux and Nordic regions, in addition to Germany, France, Canada and the United States.

The many faces of Celerant

Founded by Quentin Baer and Ian Clarkson, Peter Chadwick was a combination of the two men’s middle names. From the outset, the company did well, growing an average 50 per cent a year within its first five years, and after 10 years in business, was already an international player with offices throughout Europe and North America. A merger in 1997 with Cambridge Technology Partners introduced the firm to the world of technology-based business solutions and led it to change its name to Cambridge Management Consulting. This name lasted a mere four years, however, as the consultancy was acquired by software specialist Novell in July 2001 for $266 million, and changed its name again to Celerant Consulting.

But like all good things, the partnership came to an end within five years after Novell, suffering from lagging sales, decided to cut costs, which meant getting rid of its consulting arm. In May 2006, Celerant, along with its 539 employees, was sold back to the consultancy’s management for $77 million. The deal was also supported by British Investment firm Caledonia Investments, which put in $30 million for a minority stake in the new company. Three years later, the private company specialises in helping companies across a broad section of industries, including chemicals, consumer packaged goods/fast-moving consumer goods, energy, financial services, government, life sciences, manufacturing, private equity, telecoms and utilities.

Close for comfort

Celerant really takes a hands-on approach when it comes to consulting, observing how a company and its employees work on a day-to-day basis. Once areas that can be improved upon have been uncovered, the consultancy works jointly with the client and its employees to come up with a system of operational change and, as the firm says, “winning the hearts and minds of people who are often frustrated and disengaged” in the process. Celerant calls this technique Closework®, and claims the approach is successful with 94 per cent of its clients, 90 per cent who come back for more.
THE LATEST ON CELERANT CONSULTING

Middle East expansion

April 2009

Celerant opened a new office in Abu Dhabi, expanding its global network to 12 locations. According to the firm, the decision to press ahead with the opening despite the ongoing recession was essential, as the Celerant partnership model necessitates having a presence close to clients. Given that the firm has several “significant relationships” with leading firms and organisations in the region, opening an office there was essential to being able to meet their needs.

Going high tech

December 2008

As part of a strategy to strengthen its telecoms and high-tech practice, Celerant acquired Swedish-based Fidens Partners. With offices in both Malmö and London, Fiden Partners is a small firm focussing on performance improvements and corporate transformation in high-tech and telecoms companies, and brings with it three founding partners with strong track records in leading companies, including Ericsson and Sony Ericsson, amongst others.

Private equity worries

November 2008

Like all good consultancies, Celerant releases reports from time to time, which also guarantee it some form of free advertising in the press. In the a recent piece, 220 senior private equity executives across Europe and the United States were surveyed on their opinions of the current economic climate. All in all, there was a fairly encouraging response, with 53 per cent of execs believing things will be back to normal within 18 months. However, one thing the survey did reveal was the variation of response depending on where the respondent was based. British executives seemed to hold a more pessimistic view, with just 36 per cent believing 18 months would do the trick. This is compared to 71 per cent of “optimistic” French executives, whose economy seems to be weathering the economic fallout better than their old friends’ across the Channel.

European overhaul

June 2008

Celerant’s senior European management team underwent something of a shakeup in the first half of 2008, with two company veterans taking over key managerial positions. In June, then-COO Danny Van D’huynslager was appointed president of European operations, and will focus on growing Celerant’s revenue in Europe and increasing its client base.
In April, Dereck Clow was named UK Head of Country, with responsibility for making the firm profitable during the economic downturn in its largest market. Clow who has worked with the company for 15 years, was previously vice president of operations working across the telecommunications, utilities, manufacturing, chemical and pharmaceutical sectors in the United Kingdom and Europe. Before joining Celerant, Clow worked in managerial positions at Heinz, Unigate and BOC Healthcare.

Also in April, the Belgian operation saw new leadership in the form of Jacques Heynen, who formerly stood as executive vice president of Belgacom, Belgium’s largest telecoms business.

GETTING HIRED

**Bog standard**

Joining Celerant’s ranks is a “fairly standard process”, insiders tell us. Depending on the seniority of the position sought, candidates will face between “two or three interviews”, followed by a trip to the “assessment centre”, where interviews, role play, group exercises and presentations make up the bulk of the evaluation process. The whole process is “strongly focussed on previous industry experience, fit and values”, sources say.

Those interested in applying should head straight to the firm’s careers website, where they’ll find information on life at Celerant, available opportunities (of which there were none listed at the time of writing) and the firm’s values, namely, optimism, results focus, humility, respect, collaboration and integrity.

OUR SURVEY SAYS

**Challenging to the core**

Insiders describe the “very high job satisfaction” they get from working at Celerant, where they are “constantly challenged” and always learning. And although the company is “professional” to the core, it is also a fun place to be, with consultants “working and playing hard”. “My colleagues are also the type of people I like to socialise with,” admits one source when describing his co-workers. Staffers also appreciate that the work is “inspiring” and the clients “challenging”, while the values at the firm are based on “doing the right thing and adding value to clients”. The word “collaboration” also crops up again and again, indicating that consultants aren’t afraid to offer a helping hand when needed.

“Cautiously optimistic” is one way to describe consultants’ attitudes toward the recession and its affects on their firm. They say Celerant’s business offerings are “highly relevant in today’s marketplace”—focussed on delivering “financial and operational improvements, such as cost reduction and cash release”. At the same time, however, they do admit that “clients
still need to be convinced, and are understandably more careful” now when it comes to spending money on such services.

**Home comforts**

Respondents give above-average marks to overall work/life balance, despite the fact that it is normal to “work at the client’s site five days per week”. They seem to take this fact of life in stride, and as one explains, as long as you are “assigned to a single project, the impact is minimal”, but “multi-site and multi-geography projects can be onerous.” This is made possible because “projects often organise rotas, where consultants can work from home,” although the amount of time on the job varies from project to project. When it comes to the taboo of working weekends, one consultant puts it simply: “The week is for work and the weekend is for leisure. I rarely have to break that rule.” And at the end of the day, sources note, it’s up to consultants to organise their own workload. Most staffers report working no more than 60 hours a week.

To make the stress of hard work all the more bearable, Celerant provides compensation that one insider describes unenthusiastically as, “not too bad, really”. On top of this, consultants receive a “good pension” and generous car allowance. “Equity in the business” is also on offer, as is commission and health insurance. And for those who need to recharge their batteries, there is also the possibility of taking part in a sabbatical programme, should the desire arise.

**Moving any which way**

It “normally takes two years to be promoted” at Celerant, through a process that is “not up-or-out at all”. In fact, “high performers are often fast-tracked” and can advance “pretty quickly to the next grade”. But for those satisfied with their lot, there is the possibility to stay at the same position. “Some project managers have been at that level for many years and are happy with their role,” explains a contact. Staffers also have the option to move horizontally through the company if they wish, with roles in HR and marketing possible for those looking for something a little different.

We’re told that training is mostly “unofficial learning on the job”, but there is an element of official instruction, consisting of a “combination of self-paced learning, face-to-face and web-based training events”, although these are currently “focussed on the less experienced members of the organisation”.

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COMMERCIAL ADVANTAGE

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EUROPEAN LOCATION
London (HQ)

PRACTICE AREAS
Building Brands
Removing Barriers to Execution
Setting Corporate Direction
Winning with Customers

THE STATS
Employer Type: Private Company
CEO: Aidan Bocci
2008 Revenue: $9 million
2007 Revenue: $8.2 million
2008 Employees: 25
2007 Employees: 25
No. of Offices: 1

PLUSES
• Flexible lifestyle
• “Hands-on engagements with clients”

MINUSES
• No downtime
• “Doesn’t have the same strength as the big, established players”

EMPLOYMENT CONTACT
www.commercialadvantage.com/careers/index.asp
THE SCOOP

Taking advantage

When Aidan Bocci set up Commercial Advantage back in 2004, he wanted to create a brand that would deliver “real tangible value” to clients who would then pass on these benefits to customers—resulting in “commercial advantage” for all involved. Get it?

From the word go, the consultancy has provided services in commercial consulting to industry players mostly involved in fast-moving consumer goods—in other words, big retailers that sell large amounts of goods at low cost to the consumer. This would explain the firm’s client roster, which prominently features companies of the Coca-Cola, Kimberley-Clark, Nestlé and Diageo ilk. Simply put, the consultancy help its clients spend their money more effectively to attract customers, and looks at ways of cutting costs, using leftover funds to drum up new business and increase profit. Despite the firm’s London home base, it has been attracting an increasingly international clientele, taking on projects in Central and Eastern Europe, Asia, Africa and the United States.

A helping hand

Before starting the consultancy, CEO Bocci earned his stripes working at Procter & Gamble in sales and marketing, and then in KPMG’s consumer goods practice. Helping him on his little adventure was his first-ever employee, Patrick Wenckebach, who has moved up the ranks and is now Bocci’s second in command, sitting in the COO chair. Patrick has been instrumental in setting up the firm’s entrepreneurial partner model, in which he aims to bring senior talent onboard to scale the business.

What’s that?

“What” and “how” is the corporate jargon CA uses to describe how it goes about changing a company’s strategy for the better. In layman’s terms, this means that through a combination of management consultancy, project management, interim management and capability building services, the company can take a client from defining “what” objectives it needs to achieve sustained growth, to “how” it will go about implementing them. Special emphasis is placed on growing a corporate culture, whereby employees feel confident enough to make key decisions that they believe will benefit the company as a whole. The firm does this partly through what it calls—wait for it—“ambition setting”. Cutting through the jargon, yet again, this means that CA gets employees to sit around a table and come up with joint decisions on which direction they think their company should go. Commercial Advantage believes that a company can only go forward and achieve real results once this has been established.
So where’s the advantage?

Commercial Advantage’s advantage, if you will, comes from its willingness to innovate and approach problems from a fresh perspective to deliver “real results” to clients—at least that’s what the firm says. And, like any good organisation seeking to change and differentiate itself, CA began at home, surveying buyers and end users of consulting services to find out where their biggest complaints lay. The results: consultancies that find ways to justify a need for the type of solution they specialise in, rather than those that build a solution for each client; consultants that have no business understanding; firms that provide strategy but fall short on implementation. Reflecting on those findings, CA claims to offer something very different for its clients: solutions and services defined by the client’s needs, rather than the consultant’s specialty. Sounds far-fetched, eh?

Of course, delivering that kind of service means that the company can’t just hire any old run-of-the-mill spreadsheet wizard. No, CA prides itself on finding a “very special type of consultant”—one who is willing to do whatever it takes to help a client get those all-important “real results”, even if that means leaving the comfort zone of analysis and delving into such unknown territory as workshop facilitation, decision simulation and interim management.

THE LATEST ON COMMERCIAL ADVANTAGE

Straight from the CEO’s mouth

April 2009

Starting in April, CEO Bocci started a monthly column in Marketing Week magazine, in which he discusses how CEOs build successful brands. In his first piece, Bocci took a close look at Martin Glenn, CEO of Birds Eye Iglo Group, known to be one of the most influential marketers in the UK, and drew lessons on how to navigate the economic crisis based on Glenn’s leadership decisions. Bocci’s advice: “We advise clients to agree [on] common frameworks for making decisions about the future, which, by nature, is bound to be uncertain, as opposed to spending time buried in numbers looking for a magic answer. The result is a far more agile organization that quickly responds to the real world and harnesses the full capability of its people.”

Pearls of wisdom

September 2008

Whether it’s with the business press or at industry events and presentations, Commercial Advantage has a knack for making its views on the commercial industry seem insightful, forthright and downright indispensable. In 2008, Bocci was quoted time and again in UK trade publication giant The Grocer—most notably in relation to the state of the supermarket sector in the UK. In September, for example, Bocci questioned the judgment of the UK’s largest retailer Tescos in rebranding itself as Britain’s largest discounter, when it had always...
shied away from being known as discount store in the past. By December 2008, Tescos posted 2 per cent sales growth for the third quarter, the lowest since 1993. To put things into perspective, rival supermarket Morrisons—which has always identified itself as a discount retailer—posted sales growth of more than 8 per cent in the same period. Maybe Tescos should consider enlisting Bocci’s talents to get some of its commercial advantage back.

GETTING HIRED

Sticking to the brand

Commercial Advantage says it looks for consultants with “proven commercial experience gained within sales or marketing departments within major blue chip manufacturers, retailers, consulting firms or entrepreneurial ventures”. And given its boutique size, it naturally places a huge emphasis on the quality of the people it recruits. “We’re obsessive about who we recruit,” says Bocci. “Our brand at the moment is purely our people and if we get someone who isn’t any good our brand is eroded.” As such, the firm looks for those who have both commercial and consulting experience and maybe the odd MBA thrown in for good measure. “It’s the individual that’s important. We’re looking for experience, discipline and dazzle,” Bocci adds.

Insiders tell us the recruitment process involves “three interviews”. The first is a “screening by the HR director” to see if the candidate is the kind of person the firm is looking for, while the second round is a “fit interview with a practice leader” who uncovers the individual’s industry knowledge and soft skills. This all culminates in a “panel interview to test technical know-how”, including a “live 20-minute case study presentation to senior leadership”. CA stresses that through the interview process, it is looking for people who can display emotional intelligence, possess self-awareness, have the ability to think conceptually and practically, and possess superior communication skills.

OUR SURVEY SAYS

Full of youthful exuberance

Commercial Advantage boasts an environment that is “fun, young and dynamic”, according to insiders who emphasise that this “collegial” atmosphere attracts consultants that are both “innovative and energetic”. The culture is one that is “very open and collaborative, with very little hierarchy and no politics”. Beneath all the fun, though, consultants work hard and there is definitely a “let’s get on with things mentality”. Simply put, it’s “a really great place to work, with a nice bunch of people who really believe in what they do, which makes for a great atmosphere”, says one source.
This “great atmosphere” is also boosted by “private medical insurance, flexible working hours and the ability to work from home”, in addition to a “£1,500 training budget for consultants to spend as they see fit”. Staffers also see benefits in the firm’s “future growth potential”, which, together with the “growing size and scale of projects coming through the door” makes for an altogether robust outlook for the consultancy.

Not all work, work, work

Consultants at Commercial Advantage can “very definitely” maintain a work/life balance, we’re told. “As a whole, the balance is quite good,” says one who also admits that, at times, “things can get quite hectic, though late nights and weekends are certainly not the norm.” Most consultants seem to put in an average of 40 to 50 hours a week, although some do admit to doing more. “There is a lot of personal responsibility in managing work/life balance,” says one consultant, explaining that teams staffed on projects “talk openly to figure out what is acceptable and what is not” when it comes to putting in hours. But whatever your personal circumstances, respondents do stress that Commercial Advantage’s work/life balance philosophy is that you should ultimately “manage your own time around project work and client commitments,” rather than the other way round.

International travel is almost a given at the firm, which can certainly add to the work/life balance conundrum, although “effort is usually made to ensure travel fits individual consultants’ circumstances and preferences.” Travel frequency varies from project to project, with some requiring more than others. According to a director, “We tend to travel a lot, but normally for only for a few days at a time.” On the whole, consultants view travel in a fairly positive light, as they have the opportunity to “travel to some amazing places around Africa, Europe and Eurasia”.

Advance if you can

Staffers expect to advance “as quickly as their ambition and skills let them”. The firm does not adhere to an up-or-out policy, and promotions are “based on whether the person is up to the job, rather than years of service in a grade”, insiders tell us. Indeed, one points out that “strong performers can advance quickly.”

Respondents also note that most training is done on the job, and probably comes very quickly. As one source comments, “We run high-profile, hard-hitting projects, so exposure to senior-level people at the client a prerequisite.” That said, the firm does have its very own training campus called CA University, which “trains people on the techniques that are unique to the consultancy”.

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Design • Portfolio Optimisation • Post Merger
Integration • Productivity Improvement •
Strategic Sourcing • Telecommunications •
Utilities/Energy

THE STATS
Employer Type: Private Company
CEO: Paul-André Rabate
2009 Employees: 300
2008 Employees: 300
No. of Offices: 16

PLUSES
• Flexible lifestyle
• “Senior-level client relationships”

MINUSES
• “Lots of colleagues out of the office”
• “We are very busy year-round, whether
focussed on client work or internal initiatives”

EMPLOYMENT CONTACT
www.corporate-value.com/join/cva_join_contacts.asp

THE BUZZ
what consultants at other firms are saying
• “Good professionals”
• “Not enough international recognition”
• “Growing reputation”
• “Unclear value proposition”
THE SCOOP

A teen no longer

Having celebrated the 20th anniversary of its founding in 2007, Corporate Value Associates employs more than 300 consultants in 16 offices, offering its “boutique” solutions across a range of industries in more than 30 countries. The firm was started by three French consultants, with the express intent of becoming an international player by offering a value-focused methodology for improving the businesses of its clients. Having established offices in Amsterdam, Boston, London and Paris in its first year, and broadening its international footprint ever since, there is little doubt that the consultancy has evolved into the multinational, multicultural affair it set out to be. Today, its facilities include six offices in Europe, seven in the Asia Pacific region, two American offices (one of which is the home of its US affiliate Dean & Company) and a single African office in Morocco.

Of the dozen practice areas CVA serves, it claims to be a “major player” in two—health care and pharmaceuticals. In addition, it identifies itself as a top-10 player in sections of the transportation and fast-moving consumer goods sectors (airlines and brewing, wine and spirits, and luxury goods, respectively). For the remaining sectors in which CVA does business, it identifies itself as a top-three player.

Value, value and more value

CVA’s core tenet is that client value is created at the customer level. As a result, the consultancy offers a “customer-centric” approach, and does not shirk its responsibilities when it comes to solving clients’ problems. To do so, the company has generated a methodology that is based around four key elements: quality of people (including high levels of partner involvement), providing methodologies (the firm has developed proprietary frameworks to help meet client needs), a joint team approach (working together with clients rather than, say, taking over a project to achieve success) and having a global mindset (ensuring that people and ideas are moved freely between offices to benefit all corners of its operations).

CVA sets out to differentiate itself from competitors by stressing that its methodologies do not offer off-the-shelf solutions to problems, but rather provide a systematic approach to identifying and solving problems that will help each client arrive at a tailored solution.

Inside the mind of the customer

One way that CVA helps clients derive more value from the customers they serve is by helping them get inside customers’ minds. The consultancy’s proprietary customer-centric value enhancement (CCVE®) metric analyses customer behaviour by examining the relationship between a customer’s needs and the economic implications of meeting those needs. This is a fancy way of saying that the firm figures out how much a customer is willing to spend for goods or services, and what can be done to affect that amount. And it’s something CVA takes seriously, as evidenced by its development of a marketing lab in Berlin,
where market research is combined with neuroscience to try and better predict the purchasing decisions of consumers. Now that’s the way to get inside their heads!

GETTING HIRED

Three rounds of fun

CVA gives potential candidates three rounds of interviews to assess their suitability. The first includes a typical screening process by the HR director, followed by a “fit interview with the practice leader and a panel interview to test technical know-how”. This final stage involves a case presentation.

OUR SURVEY SAYS

We are family

“Family-like” is how CVA consultants like to describe their company—primarily because the firm is “small” and the offices “close-knit”. As you would expect with a smaller company, the atmosphere is also “friendly, relaxed and informal”, with a “European mentality” that is “very open-minded”. The firm comes with the usual ups and downs of being a smaller firm, however, with “large responsibility and management exposure from early on, but little to no HR or other corporate support”, we’re told.

Hiring, not firing

CVA is “still hiring and intending to grow”, despite the economic downturn, and appears to be “managing the recession well”. As one consultant puts it, “We have so far not had nor felt any impact of a global slowdown whatsoever,” while a colleague adds that “demand is still very high despite the downturn. A strong diversity in clients ensures that something always comes up.” “We are 100 per cent staffed at the moment, and the pipeline is looking strong. We have not laid anyone off as a result of the current economic climate,” another contact reports. As a result of all this, “employee morale so far seems good.”

Work where you want

Finding the right work/life balance “varies project by project”, but “most of the interesting cases require a lot of work with exigent partners, so either you work a lot or you get less interesting cases.” Says one London-based consultant about his career with CVA, “In two-and-a-half years with CVA, I have worked a total of 10 weekends, eight of which were over the past three months. While the balance is fairly good, colleagues on assignments outside the UK always work a lot more and a lot longer. But even on these types of assignments, I
have been able to do sports twice a week and meet friends after work.” The consultancy is also “quite flexible about working from home, starting late or finishing early when required. There is a general feeling that as long as the work is done, it doesn’t matter where you do it.”

The amount of time consultants spend at work also boils down to the amount of time spent travelling to and from the client site. “Travel is a big part of work at CVA,” an insider tells us, while a colleague adds that, “when working in London, I tend to go home before 8pm, and in less busy periods even at 5.30pm. On my assignments away from London, I have worked 16 hours a day, on average, usually discussing work even at dinner or breakfast. When travelling, we usually tend to get the first plane or train out, which for me meant having to get up at 4.30am every Monday morning for five months straight.” And consultants tend to get assigned to the same client, so travelling to the same place again and again is common. There is, however, “a certain degree of flexibility given for consultants to choose to travel or not”, depending on their particular circumstances, and as one source reveals, “One of my colleagues has a three-year-old child and has been able to work mainly in and around London.”

No affirmative action

There is “no positive or negative discrimination” at CVA in any way, say insiders when asked about the firm’s attitude toward diversity. A source in London admits that there is a “comparatively high share of female consultants” in his office, and a colleague reports, “There has also been an increase in the proportion of women entering the firm even since I have been here.” CVA has also implemented a “good maternity policy, which may mean that more women see that combining a career with a family is possible”, and it has also set up a “dedicated initiative to identify ways to attract and retain more women”. With respect to minorities, respondents tell us the firm is “diverse”, with many staffers coming “from many different cultural backgrounds”.

Training on the beach

High marks go to CVA’s compensation plan, and consultants are also content with their perks, which include “free mobile phones, gym membership” and “fantastic yearly trips to the likes of Malaysia, Namibia and Japan” for training.

The training itself is not as widely praised as the locations in which it occurs, however. Consultants say there’s “very little ongoing training” at CVA, so “most expertise and knowledge is expected to either be there already or be learned on the job.” The official training that is available consists of “a one-week induction training for starters, and a one-week challenge training in Malaysia, where employees learn CVA’s methodologies”. After that, consultants can expect “one week of training every three years”. Performance reviews occur every six months, “meaning there’s the potential to get a pay raise every six months”. “Brilliant consultants advance very quickly,” we’re told, and “it’s not unusual to have double and triple jumps at CVA.”
THE STATS

Employer Type: Public Company
Ticker Symbol: CRAI (Nasdaq)
Chairman of the Board: Rowland T. Moriarty
President & CEO: James C. Burrows
2008 Employees: 823
2007 Employees: 1,049
2008 Revenue: $377 million
2007 Revenue: $395 million
No. of Offices: 21

PRACTICE AREAS

Business Consulting
Aerospace & Defense • Auctions & Competitive Bidding • Chemicals • Climate & Sustainability • Energy & Environment • Enterprise Risk Management • Industrial Products • Life Sciences • Mining, Metals & Materials • Oil & Gas • Transportation • Value Management

Litigation
Antitrust & Competition Economics • Financial Accounting & Valuation • Financial Economics • Financial Markets • Forensic Services • Insurance Economics • Intellectual Property • International Trade • Labor & Employment • Mergers & Acquisitions • Regulation • Transfer Pricing

EMPLOYMENT CONTACT

www.crai.com/Careers
**THE SCOOP**

**Ready to back you up**

Founded in 1965 as Charles River Associates Incorporated, Boston-based CRA International is a leading global consulting firm that offers economic, financial and business management expertise to major law firms, industries, accounting firms and governments around the world via offices in the United States, Canada, Europe, the Middle East and Hong Kong. In addition to its slew of business consulting services, the firm is also well known for its litigation services, which come in the form of expert reports, analysis and testimony.

Clients include national and international companies; federal, state and local government agencies; public and private utilities; and trade associations, which operate in a number of industries. Among those industries are aerospace and defence, banking and capital markets, capital projects, chemicals, energy and utilities, financial services, health care, insurance, manufacturing, media, mining, metals, materials, oil and gas, pharmaceuticals, real estate, retail, sports, telecommunications and transportation sectors. Across Europe, meanwhile, the services and expertise offered vary by location; all five offices offer business consulting and litigation services, but in different areas of focus. Accordingly, the London office boasts the largest service offering, with eight areas of expertise (everything from European competition to forensic services to expert knowledge of the chemicals sector). Each European office, except Hamburg, offers a specialty in European competition.

**Doubling up**

After a year of restructuring and slimming down in 2008, CRA has narrowed its focus to the two main areas of business mentioned above: business consulting and litigation services. Under the former, the firm’s consultants offer advice on strategy development, performance improvement, corporate portfolio analysis, estimation of market demand, new product pricing strategies, valuation of intellectual property and other assets, assessment of competitors’ actions and analysis of new sources of supply.

The firm is also often called upon for its litigation services. Working with law firms, businesses and government agencies, the other main area of CRA’s business focusses on research, regulatory analysis, comprehensive support in litigation and regulatory proceedings, class certification, damages analysis, expert reports and testimony, strategy development, valuation of tangible and intangible assets, risk management and transaction support.

**Minding your Is and Ps**

CRA is a prolific publisher, regularly putting out studies, surveys and reports, like “M&A Insights: Spotlight on Intellectual Property Rights”. It also has 12—count ’em—different newsletters that focus on the energy industry, accounting and valuation, competition issues, financial markets, life sciences, and the oil and gas industry, among others.
THE LATEST ON CRA INTERNATIONAL

Adding value

June 2009

The firm announced that it had agreed to purchase boutique consultancy Marakon Associates, for an undisclosed fee. Marakon had specialised in providing consulting services that created long-term value for clients. Founded in 1978, the consultancy ran into difficulties following an ill-fated merger with financial advisory IFL in 2007. While the intent of that deal had been to capitalise on the booming market for financial services consulting, the economic downturn evidently took its toll: Marakon and IFL split in early 2009, filing for bankruptcy protection in the process.

In picking up Marakon, CRA expanded its presence in London, New York and Chicago. At the time of the deal, CRA announced that it would keep as many as 50 of Marakon’s consultants, creating with them a new value management practice headed by former Marakon Chief Executive Mason Kissell. Members of the new practice will be working from CRA's locations in London, New York and Chicago.

Boston blues

January 2009

CRA’s annual report highlighted the fact that 2008 was a rough year. The slowing economy meant slow business for the the consultancy, which suffered from utilisation rates of only 71 per cent. As a result, it announced a drop in annual revenue to $377 million. That came despite major restructuring efforts that included the closure of its underperforming capital projects and legal business consulting practices, and the shuttering of offices in Austin, Dallas and Melbourne. The firm also reduced its office space in Houston.

CRA President and CEO James C. Burrows said the moves were meant to “focus our resources on our core businesses”, but he refused to give investors any kind of forecast for 2009 because of the “uncertainties in many of the markets we serve”.

The importance of IP

December 2008

A survey on the role of intellectual property rights assets in M&A was released by mergermarket.com, an M&A intelligence service. The survey, which was sponsored by CRA and law firm K&L Gates LLP, found that IP assets are becoming increasingly important to the success or failure of mergers and acquisitions. In fact, some 85 per cent of corporate respondents and 72 per cent of private equity respondents said IP assets are as important or more important than other assets in such deals. In addition, respondents agreed that, while significant, IP assets also increase the risk of any deal because most companies or private equity players do insufficient due diligence on IP-related risks.
Discover settlement

October 2008

CRA’s litigation specialists helped Discover Financial Services in the third-largest reported antitrust settlement in US history. In 2004, Discover filed a lawsuit against competitors Visa and Mastercard because, Discover said, they were not allowing their member banks to issue credit cards for Discover’s network. On the night before the trial was to begin, Visa and Mastercard announced that they would pay up to $2.75 billion to settle the suit. CRA worked with Discover’s counsel on the case, providing economic antitrust analysis.

Bringing XM and SIRIUS together

August 2008

The firm announced that it had assisted with economic antitrust analysis of the successful merger between satellite radio providers SIRIUS and XM, which cleared the last regulatory hurdle in July 2008. CRA’s role consisted of conducting economic analysis of the competitive effects of the merger, and filing reports with the FCC.

Small is the new big

2008-2009

Despite a rough year, CRA was still in the spotlight as one of Forbes' 200 Best Small Companies. For the seventh year in a row, CRA was included on the list of companies with revenue between $5 million and $750 million, and a stock price of at least $5, as of September 2008. The index is measured using return on equity and sales and profit growth over the past 12 months and over five years.

GETTING HIRED

Getting the numbers right

When it comes to choosing new blood, CRA employs a “classic strategy selection process”, according to sources. Its interview process can differ by practice, depending upon the skills required; in some instances, there are roughly “three to five interviews per consultant”, with a “maths and proof reading test” thrown in for good measure. Interviews are made up of case and fit questions—the former are said to be “large and complex, requiring the full scope of economics and creative thinking, along with heavy number crunching”. Past examples of case questions include: “Is it a good idea for company XYZ (from daily newspaper) to diversify its business? Please prove with figures and assumptions, and convince the CEO in three minutes.” The firm also likes consultants to have skills in more than one European language, although this is not an explicit requirement.
We’re told that recruitment occurs at “all top schools, with the main focus on the UK and Germany”, in addition to France and the United States, although the firm doesn’t limit its scope to just these.

OUR SURVEY SAYS

Taking control

Consultants at CRA like to stress that the firm is both “very open” and “very transparent”, where “individuals are treated like adults and expected to be responsible for their own actions and make the right decisions.” New recruits should expect to face superiors who “ask for your opinion frequently”, as well as colleagues who are “open” and “collaborative”. And although the firm has a “smaller base” in Europe than in the United States, staffers say they are happy to be a part of the “entrepreneurial challenge” of helping CRA grow in the region. Insiders are also proud of the diversity of their company, with one Hamburg-based contact saying CRA’s “offices represent a nice sample of UN citizens from around the globe”.

But CRA does have its negatives, which come in the form of a lack of “decisive top-led decision making and communication”. Benefits are also sneered at slightly, being described as “relatively unimaginative”, although the firm does provide a “very attractive retirement plan”.

Accommodating the balancing act

Insiders claim that work/life balance at CRA is “not an issue”. Of course, as would be expected, the amount of hours you put in “depends on the individual manager and client you are working for”, but on the whole, there are “usually no long working hours, with approximately 50 per cent of the time being spent in the office” for business consulting engagements and almost all time is spent in the office for litigation projects. One staffer explains, “CRA does not have the typical four days at the client and one day at the office, instead having two to three days at the client and two to three days at the office.” And if weekend work is unavoidable, days off can be “shifted” so that weekly time off is not lost.

Looking to improve

Promotions occur “every two years, on average”, with “longer level stays at higher ranks”. We’re told there is no up-or-out policy, with the emphasis instead being on merit. Training comes in the form of both official and unofficial opportunities, “however, given the size of the company, there is no comprehensive training catalog in place.” Some official training does take place in Boston, but learning “on the job predominates”. Insiders do note that the firm is currently “looking to improve the training” of its consultants.
DETICA

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EUROPEAN LOCATIONS
Guildford (HQ)
Gatwick
Gloucester
London (2 offices)
Manchester

PRACTICE AREAS
Business & Technology Consulting
Business Consulting
Delivery Management
Electronic Solutions
System Integration
System Support
Technical Consulting

THE STATS
Employer Type: Wholly Owned Subsidiary of BAE Systems
Managing Director: Martin Sutherland
2009 Employees: 1,500
2008 Employees: 1,388
2008 Revenue: £203.2 million
2007 Revenue: £169 million
No. of Offices: 9

PLUSES
• “Real responsibility and rewards for good work”
• Good variety of work
• “Still has a small-firm feel with a young atmosphere”

MINUSES
• “Very few big, fixed-price projects to get your teeth into”
• “Not well known, and perceived as small-timers still”
• Insufficient training for graduates

EMPLOYMENT CONTACT
www.detica.com/careers

THE BUZZ
what consultants at other firms are saying
• “Innovative”
• “Has grown too quickly for its own good”
• “Excellent technology player in government”
• “Small, serious”
THE SCOOP

Crime-fighting consultants

UK-based business and technology consultancy Detica is a top choice of government agencies when it comes to counterterrorism, fighting organised crime, identity management, and immigration and border control, and stands at the forefront of national security services, and fraud and data protection. In fact, over 60 per cent of Detica’s revenue comes from such government work, and its clients include agencies within the intelligence and defence sectors, as well as departments in the Home Office, the Department for Transport, the Metropolitan Police and HM Revenue & Customs. The consultancy also provides a dizzying array of technology services, such as systems development and integration, operational support, hardware product engineering and development services, data warehousing and communications monitoring, to name but a few. Within the private sector, which mainly covers the commercial, financial and telecommunications sectors, the firm counts among its clients such heavyweights as Arqiva, Barclays, BT, Centrica, HBOS, HSBC, Microsoft, Roche, Sony, T-Mobile and Vodafone.

Going Greek

The consultancy has been around in some form since 1971, when it was known by the less snazzy name of Smith Associates, and carried out defence research for the UK government. In the two decades that followed, the firm grew steadily at home, and also internationally, opening offices across Europe and broadening its scope by venturing into nondefence areas, such as the public sector. It went public on the London Stock Exchange in 2002, the same year it was renamed Detica—from the Greek word eidetic, meaning clear vision. This new vision resulted in five years of growth as the consultancy moved into the US market and busily acquired a string of companies to expand its range of services.

Eyeing the New World …

Following the opening of its first US office in Columbia, Maryland, in 2003, Detica has been keen to solidify and bulk up its presence across the pond. This dream came to fruition in early 2007, when the firm shelled out £22.5 million for DFI International, a Washington DC-based defence, homeland security and intelligence consultancy. The result was the creation of Detica Federal that has broadened Detica’s client base in the United States.

… and being eyed

The consultancy’s impressive rise evidently didn’t go unnoticed, and caused it to become something of an acquisition target itself. It was little surprise, then, when BAE Systems—Europe’s biggest defence contractor—coughed up some £531 million for the firm in July 2008. While it may have changed ownership and vanished from the FTSE 250 Index, Detica hasn’t disappeared altogether; it continues to operate as a separate entity within BAE.
Systems, which relies upon Detica’s expertise within the US homeland security market. That market is evidently one where BAE feels there is room for growth, having tasked Detica with uncovering growth opportunities within the security and resilience market.

Software solutions

In addition to its direct work with clients, Detica is also well known for its range of software applications and products designed to protect against fraud and criminal and terrorist activity, whilst at the same time providing cyber-security. These include Detica NetReveal, a fraud detection technology, and Streamshield, a suite of products used by internet service providers to filter internet content. In 2008, the consultancy also launched TxtReveal, an application aimed specifically at government bodies, which allows analysts to uncover “digital footprints” from disparate pieces of data in the fight against crime and terrorism.

THE LATEST ON DETICA

English expansion

May 2009
In a move to establish a foothold in the northern UK markets, Detica opened a new office in Manchester city centre. At a time when most European businesses have slowed their growth, the firm launched this branch with the expectation of recruiting from the local stable of talent, and providing more immediate service to its client base in the north.

Also that month, the firm unveiled a new headquarters space. “Such is the increase in the demand for our services that we have had to expand our Surrey headquarters to accommodate the staff needed to deliver our current projects as well as those in the pipeline,” explained Detica Finance Director Ian McLaren.

Serious work

March 2009
Detica launched a collaborative partnership with the UK’s Child Exploitation Online Protection Centre to develop new ways of identifying and taking down online child abuse networks. Under the partnership, Detica will provide pro bono expertise in information intelligence to assist the CEOP in tracking down and prosecuting those who carry out—and facilitate—child abuse via the internet.
Stepping up surveillance

September 2008

The firm successfully developed a state-of-the-art market surveillance system for Turquoise, the new multilateral trading facility that serves as an alternative to the London Stock Exchange. The new technology is aimed at weeding out illegal trading and irregularities by providing an instant bird’s-eye view of the market.

Working for the taxmen

September 2008

Keeping up appearances with its home government, Detica was awarded a sizeable software agreement with Her Majesty's Revenue & Customs. The UK agency purchased an enterprise-wide license for Detica NetReveal, the firm’s counter-fraud and intelligence product.

Finding footprints

August 2008

Aimed specifically at government bodies, Detica launched TxtReveal, its latest crime and terrorism-fighting software. The firm boasts that the application allows analysts to explore unstructured data, such as documents, emails, telephone calls, web browsing and financial transactions, to almost instantly discover “digital footprints” left behind by sophisticated criminals and terrorists.

Ripe for the picking

July 2008

Europe’s largest defence contractor, BAE Systems PLC, purchased Detica in a deal valued at £531 million. While the consultancy continues to work as a separate business unit within BAE, it was removed from the FTSE 250 Index in October of the same year. The defence contractor snagged the firm primarily for its expertise within the US homeland security market, and it has tasked Detica with uncovering growth opportunities within the security and resilience market. The takeover, which was accepted at 440 pence per share, provided Detica Chief Executive Tom Black, who has been with the consultancy since 1984 and owns 4.79 per cent of it, with a rather nice cash windfall of £24.5 million.

Capital improvements

June 2008

Detica signed an agreement with the world’s leading specialist insurance market, Lloyds, to help upgrade its capital modelling infrastructure. Under the terms of the deal, Detica
delivered improved data integration, data warehousing, and information management processes and technology.

The big picture

April 2008

Detica picked up a contract worth £2.3 million from the Ministry of Defence to provide business consulting, information assurance and enterprise architecture design services to the Ministry’s CIPHER programme. The £200 million programme will provide new cryptographic equipment and secure information exchange services across the UK military. The award came hot on the heels of another deal with a UK government branch—the Highways Agency—which awarded the firm a contract to advance its closed-circuit television operations. As part of the contract, Detica provided technical, business and management consultancy services to help operate one of the world’s largest and most geographically dispersed closed-circuit television networks.

GETTING HIRED

They choose you, you choose them

Hiring at Detica is a “straightforward process, involving one telephone interview followed by two face to face”. The first on-site interview is an hour long, followed by a two-hour session that “requires the delivery of a presentation of the candidate’s choice” relating to the firm’s business and demonstrating their skills and experience. This is backed up by “technical questions and a case study, which is used to test a candidate’s ability to think on his toes”. And some may be pleased to hear that the firm avoids competency-based tests; “there were no aptitude tests, which I thought was excellent,” reveals one consultant.

Sources tell us a big reason they chose Detica over other offers is its small size. One source in London explains, “I got the impression that, at Detica, my contribution would be noticed, I could develop at my own pace and would enjoy working here. So far, that is exactly what I have found.” Others cite the “challenging work, excellent career progression and interesting clients” as reasons behind their decision for choosing Detica.

With regard to university recruitment, the firm looks at the “top-15 to -20 [British] universities”, with special emphasis on Oxford, Cambridge, Durham, Imperial and York.
OUR SURVEY SAYS

Focussed but friendly

When asked to describe their firm, Detica staffers respond pretty positively, saying that although it is a “hardworking” place with a serious “work ethic”, the atmosphere is both “down to earth and friendly”. “I really enjoy working here,” enthuses one insider, while another describes the firm as “open, honest and meritocratic”. Above all else, consultants describe the firm as “professional, supportive and friendly”, with a management team that is “really approachable”.

Get your work done and go

There isn’t a “clock-watching culture” at Detica, according to respondents. “I don’t feel pressured into working late for the sake of working late,” says a source, adding, “Once my work is completed, I am free to manage my time as I wish.” In fact, “long hours and weekend work are the exception, rather than the rule,” according to one London-based consultant, although a colleague does add, “I find it hard to complete all my work within the normal working hours.” But for those who do have to stay late to complete work, their dedication doesn’t go unrecognised, as “extra hours are noticed and rewarded, rather than expected as a matter of course”. Family life is also strongly supported: “To date, I have been able to balance work and life commitments. The company is flexible when I need to work at home, especially for maternity appointments,” explains one staffer.

As for time on the road, Detica “does not have a strong travel culture—yet”, according to one respondent. And while “there may be a requirement to work in several locations,” “most work is predominantly in the Southeast of England, and so the impact is usually manageable.”

Tea and biscuits

Detica consultants are rewarded with a “flexible benefits package”, which includes “generous pension contributions, car allowance and subsidised gym membership”. An insider explains that “total benefits can add up to £12,000 onto a consultant’s base salary.” The firm also has a very favourable policy toward new mothers. One respondent shares, “I will be taking one year off for maternity leave next year. They offer a 25 per cent increase in salary if you come back within a year, which is very good.” That said, fathers-to-be aren’t as keen on the treatment they receive. “The paid paternity leave is particularly short, at three days,” says one. “Most places I’ve worked before offer at least two weeks paid paternity leave on the arrival of a new baby.”

Babies aside, Detica tries to sweeten the deal by offering “free Kit-Kats in all the offices”. In addition, morale is kept high with “regular team lunches and free tea and coffee”—which, according to one insider, might be “small in value but is symbolically powerful” all the same.
Small and accessible

As mentioned earlier, the consultancy still has small-firm feel, “which means there aren’t many layers of management”, and “management teams are visible and accessible”. There is “quite a flat structure and not a huge sense of hierarchy within the organisation”, a respondent notes. “You typically end up on teams with mixed grades, and everyone works on merit.”

Insiders tell us that most training is unofficial and takes place on the job, and although there is a “structured training package” available, “it is not as strong as it could be,” says one London-based consultant. That the on-the-job training model perhaps mirrors the meritocratic promotion policy, which, we’re told, “isn’t competitive” and is “definitely not up-or-out”. One source reveals that “promotion is done on merit and not on time served. However, given the need to acquire relevant experience, consultants will need to spend at least two years at each level before being promoted.” And what if a consultant decides he doesn’t want to be promoted straight away? “You can remain at a grade if you want to spend time specialising in a certain area. The company is very supportive and there are lots of opportunities for organic growth,” a contact explains.

Not a favourite with the females

The fact that IT has not traditionally been an attractive career choice for women is one theory insiders suggest for the low female-to-male ratio at the consultancy. “It’s IT, so there aren’t that many women!” exclaims one source. Yet consultants are quick to point out that this is not for want of trying. “There are more women than you would expect in an IT consultancy, so the firm must be doing something right,” a source claims. And although respondents stress that everyone is treated equally, they also point out that there are very few minority or GLBT employees at Detica.

We’re told that charity work takes the form of “sponsoring lots of events, such as the Microsoft Challenge”, a team-building event for the National Society for the Prevention of Cruelty to Children. In addition, the consultancy does “some charity work with the Prince’s Trust and participates in the Young Enterprise programme, in which an employee tutors a team of sixth form students in running a business”.

A positive future

When it comes to weathering the credit crunch, staffers seem confident that Detica will come out stronger than the competition. “The takeover by BAE will provide many more opportunities and enable the company to grow faster,” a source confidently states. A colleague posits that “a data- and government-focussed agenda means that the firm will probably continue to do well,” and many agree that the firm’s “core offerings around security, intelligence, risk and resilience will become increasingly in demand.”
Pluses

- Ability to work autonomously
- "Client exposure in junior ranks"
- "Supportiveness of top management"
- "Outstanding work/life balance"

Minuses

- "US-centric policies"
- Engagements can be fairly long
- "Small-firm growing pains"
- "Lack of diversity in types of projects"

The Buzz

- "Innovative"
- "Too specialised"
- "Good geeks"
- "Bumpy history"
THE SCOOP

Small but polished

With almost 600 employees spread across six offices in the United States, United Kingdom and India, Diamond Management & Technology Consultants operates in a niche market and boasts an enviable client list, having worked with the likes of Goldman Sachs, Morgan Stanley, American Express, Barclays Bank, Royal Bank of Scotland, Royal & Sun Alliance and Cadbury Schweppes. The firm has undergone a couple shifts in identity and focus since its founding in 1994; starting out under founder Mel Bergstein as Diamond Technology Partners, the consultancy also operated as DiamondCluster International before settling on its current identity in 2006, following the sale of one of its units.

Today’s iteration works with Fortune 500 companies and covers industry practices such as consumer packages goods, financial services, health care, insurance, logistics, manufacturing, public-sector organisations, retail and distribution, and telecommunications.

Living the dot-com dream

The first of Diamond’s incarnations came in 1994 when Bergstein, a former partner and 20-year veteran of Andersen Consulting (now Accenture) set up a private company specialising in computer solutions for blue-chip clients. Six years later, it boasted annual revenue of $136 million and opened its first international office in London. That same year, in September 2000, it greatly expanded its foothold in Europe by agreeing on a $300 million merger with Barcelona-based Cluster Consulting. The ensuing DiamondCluster, as the firm was renamed, had offices in France, Germany, Spain, the UK and the US, in addition to a presence in São Paulo, Brazil.

Four years of sliding revenue from 2000 to 2004—a result of the dot-com boom turning sour—in addition to the expense and complexities of integrating two companies, meant that this partnership was short-lived, and the firm split in August 2006. Mercer Management Consulting (now Oliver Wyman) bought the company’s operations in France, Germany, Spain, Brazil and a new office in Dubai for a mere $30 million. The company that remained after the buyout was called Diamond Management & Technology Consultants—the consultancy we know today. At the same time, Bergstein stepped aside as CEO, clearing the way for co-founder Adam Gutstein to take over.

International mix

From its European base in London, Diamond serves clients across the United Kingdom and Continental Europe, who make up approximately 10 per cent of the firm’s overall business. The London office is said to have the most international mix of consultants of all Diamond’s operations, specialising in five main sectors: retail banking, corporate and investment banking, insurance, retail and consumer goods, and private equity. Stephen Warrington, who joined the firm in 2004 as vice president and managing partner, heads up the European
arm. His expertise covers financial services, retail and investment banking, insurance and asset management.

A passage to India

Although Diamond’s global aspirations suffered a major setback following the sell-off to Mercer Management Consulting, it hasn’t stopped the firm from investing in emerging markets. In 2006, it opened the Diamond Information & Analytics Center in Mumbai, designed to uncover areas of untapped growth and profitability for companies. Diamond also maintains an office there, opened in 2005, to serve local and international clients.

Drumming up business

As part of its efforts to keep its name in the public sphere and in front of potential clients, Diamond hosts events and conferences, and regularly publishes reports and white papers, which it calls Perspectives.

The consultancy also keeps its image shining brightly through the DiamondExchange programme for executives and business leaders. The forum, whose members come through invite only, explores the changing role of technology in business and helps member companies exploit that change. The programme includes workshops and city-based events throughout the year.

THE LATEST ON DIAMOND

Stock buyback

March 2009

The firm repurchased 2.5 million shares of its own stock, decreasing the outstanding amount of its common stock by 17 per cent. At the end of its fiscal year, 31 March 2009, the firm had some $26.9 million in stock still outstanding. In addition, in November 2008, its board of directors approved an annual dividend of $0.35 cents per share of common stock, highlighting the strength of Diamond’s balance sheet and confidence in its ability to generate strong cash flow.

That’s one way to find solutions …

October 2008

The firm’s India office announced the winners of its annual DconStruct competition, a simulated business case competition open to some of India’s top business school students. More than 500 students from three of India’s top business schools took part in the event, in which they helped to find growth solutions for Indian retailers. The competition—which
focussed on the challenge of managing top-line growth in India’s organized retail section—saw a team from IIM-Calcutta take top prize.

**History should not repeat itself**

October 2008

Given the economic picture, the consultancy released a timely piece of research that illustrated how companies who made across-the-board cuts in the last recession lost considerable ground to competitors when the economy picked up again. “Don’t Waste a Crisis: Lessons from the Last Recession”, argues that targeted expense cuts, as well as investments that actually make a business more cost-effective and efficient, is a far more effective long-term strategy in seeing out a recession than sweeping job cuts.

**A penny saved is a penny earned**

June 2009

Despite the economic crisis, Diamond pulled in $152 million in revenue for fiscal 2009, a decrease of 17 per cent on 2008’s figure. Anticipating the slowdown, however, the firm vowed to cut spending over the coming fiscal year, and to implement a market growth strategy based on three things: increasing the partner-to-consultant ratio; broadening its data analytics capability (specifically “by taking a more robust approach to information strategy and architecture”); and continuing to seek out ways to diversify revenue sources, including heightening its focus on industries such as health care, the public sector and enterprise, as well as growing its international offerings, either in the existing UK and Indian markets, or “opportunistically” around the world. “Given these actions”, said CEO Gutstein, “we expect to emerge from the downturn a stronger company, with a higher caliber of staff, increased leverage, greater focus, and more relevant service offerings and development programs.”

**GETTING HIRED**

**Meet and greet**

The hiring process at Diamond is reportedly “competitive”, with only four or five graduate offers made in the United Kingdom each year. Consultants make it clear that candidates should “tailor their CV and cover letter to Diamond”, as “generic” ones will be binned automatically. The process involves two to three rounds of interviews, “each with a case study and general background” questions. Past case questions have included the likes of: “How many tennis balls are there in the UK?” or “How many hotel rooms are there in London?” If successful, the candidate is then asked back to an “assessment day” in the London office, where more interviews, a numeric test and group exercise make up the structure of the day. There is also the chance for candidates to meet most, if not all, of the consultants in the London office on this occasion.
We’re told that Diamond “accepts applications from all schools”, although “a majority tend to come from Oxford and Cambridge.” In addition to these institutions, the firm also targets LSE, Imperial and Bristol, and “recruits actively at LBS for MBA candidates”.

OUR SURVEY SAYS

Close for comfort

Diamond’s European arm is small, which leads many consultants to feel that “office culture is great.” They describe the office as “close-knit”, with an “open and relaxed” atmosphere, “where everyone knows each other” and helps one another out. “It’s a mix of people with a common interest in the world around them,” says one insider. All in all, sources say, Diamond is “friendly” place to work, with “down-to-earth people” and a “great atmosphere in the office and in the project teams”.

Thankfully, that great atmosphere is still in place, despite the freefall of the global economy, and “employee morale is still relatively high.” Staffers remain “cautiously optimistic” because they believe it is going to be a tough year for all consulting firms. So far, insiders report, the “current economic crisis has affected hiring, and promotions have been deferred for six months”, but overall the feeling is that Diamond is “strongly positioned” and that the “impact should be small,” with clients remaining faithful to the company.

No complaints

Diamond “places a great emphasis on work/life balance”, respondents say, and “managers make every effort to avoid having the team do any work at all on weekends.” One consultant comments, “It’s a work-hard-when-you-need-to culture, rather than a stay-late-to-look-good one. People understand when you need to get out of the office.” On average, staffers claim to work around 50 hours per week, and those who might choose to work weekends to get ahead do so only for a “couple of hours, and always at home”, we’re told.

Travel doesn’t take up too much of their time, either. “I have not had to travel much, which is a slight disappointment,” admits a consultant who has been with the firm for three years. Insiders tell us it is firm “policy to spend four days a week at the client’s site”, but also highlight the fact that most projects are based in and around central London, meaning travel rarely impacts work/life balance.

In a word … limited

International travel does occur at least twice a year for consultants, consisting of a couple trips to Chicago for training and internal conferences. But sources don’t give great marks to training, overall. As one puts it, the training at Diamond is “not good enough for a professional services firm”. Official training is considered to be “limited”, but insiders say that “informal mentoring makes up for this.” It’s speculated that the lack of official training is due
to a limited funding for such services, although the firm notes that the average number of training days increases each year.

The human touch

When it comes to advancement, Diamond operates on an up-or-out policy “with a human touch”, although we are informed that this has recently become more strictly enforced due to the current economic climate. Normally, it takes “two years to advance to the next level”, with approximately 10 per cent of consultants “counselling out every year”. Newbies can go from analyst to partner in 12 years, although a more realistic timeframe is around 15 years, consultants report.

Whilst the interaction with clients at Diamond varies by project, there is “a lot of opportunity to interact with clients of varying seniority”, according to respondents. This is because of the firm’s “entrepreneurial culture”, which affords consultants relative autonomy and the ability to manage top-level client relationships for themselves. This entrepreneurial atmosphere also means that “new analysts are allowed the opportunity to try new things and make mistakes in the real world,” a source states. Diamond managers are also easily accessible, and staffers say they are “extremely supportive without being prescriptive”.

A good spread

As with most consultancies, “the ratio of women could be improved” at Diamond. There are “lots of women at the junior levels”, but they are “underrepresented in the UK at senior levels”, according to contacts. That said, “women are treated equally and with respect,” and Diamond “always promotes based on readiness, not gender”. With regard to ethnic diversity, the consultancy displays “a huge diversity” in keeping with the city in which it is located, with a team composed of a “number of different nationalities from the Philippines, Malaysia, India, Peru, Argentina and Russia, to name a few”. “The firm is diverse and there is no differentiation in treatment between cultural or national backgrounds,” stresses a respondent.

Hit and miss

The size of the salaries gets varied responses from consultants, seeing top marks from those who’ve been there over 10 years, and a distinctly lackluster score from those who have been there under two years. Whatever the mark, salaries appear to be pretty competitive for the market. And in the realm of benefits, the consultancy does fund many social club activities, such as Friday beers and ski trips, through its “socialising budget”, an “outstanding health care package”, and “iPhones for senior consultants with a very reasonable monthly allowance for mobile usage”. Perhaps most importantly, there is “free food in the office kitchen”.

Diamond supports its surrounding community through a corporate citizenship programme, where consultants are encouraged to participate in various community programmes such as charity events and mentoring initiatives. Insiders tell us these activities are mostly driven by individuals, not by the company itself.
The STATS

Employer Type: Private Company
Chairman: Walter P.J. Droege
2008 Employees: 300
2007 Employees: 300
2008 Revenue: €135 million
2007 Revenue: €135 million
No. of Offices: 14

PLUS

• Teaching academy offers extensive qualification courses for Droege & Comp. consultants

MINUS

• Heavily German-focused

EMPLOYMENT CONTACT

Follow the careers link at www.droege.de

THE BUZZ
what consultants at other firms are saying

• “Strong”
• “Seniority-oriented”
• “Strategy-driven”
• “Only known in Germany”
THE SCOOP

A very German affair

Founded in Düsseldorf in 1988, Droege & Comp. is now the second-largest management consulting firm of German origin, with annual revenue of €135 million. Created as a “consultancy of entrepreneurs serving entrepreneurs”, Droege prides itself on its skills in the area of restructuring and growth programmes, and specialises in helping midsized firms around the world achieve bottom-line results and tangible benefits. The consultancy, from its 14 offices in Europe, North America, the Middle East and Asia, is part of Droege International Group AG, which has more than 2,000 employees and also includes Droege Capital Direct Investments, Droege & Comp. Financial Advisors and Droege & Comp. Turnaround & Interim Management.

The consulting practice covers strategy and portfolio management, operational excellence, organisational and leadership improvement, financial management, turnaround management, and change and communication strategies. It draws roughly 50 per cent of its clients from the industrial sector, 30 per cent from the financial services sector and 20 per cent from other service-based industries. Droege’s employees have expertise in a diverse range of industries, including the automotive, banking, chemicals, health care, energy and utilities, retail and consumer goods, high tech and telecoms, mechanical and plant engineering, insurance and transport sectors.

Principles for prosperity

Droege & Comp. bases its strategy for successful management consulting on five central principles. The first is “implementation right from the outset”, which means that clients can expect the firm to focus on making positive changes immediately. The next is speed, which ensures that the firm delivers top-quality results faster than even its largest competitors. The third principle of Droege’s business is its success-based payment structure, under which the company will only get paid if clients see results. The fourth principle is the emphasis on trust, which the firm strives to build with clients—testament to this bond is the fact that two-thirds of the firm’s business comes from former clients. Lastly, Droege believes in “implementation in accordance with the state of the art”, meaning that its consultants utilise the latest tools and techniques to help deliver optimal results for clients.
THE LATEST ON DROEGE & COMP.

IT gets a bashing

March 2009

When it’s not overloaded with work trying to turn medium-sized companies around, Droege likes nothing better than to get its hands dirty with surveys and research. One of the consultancy’s latest offerings centres on the IT expenditures of German firms hit by the credit crunch, a report published in March 2009. Of the 322 businesses interviewed from a range of industries, including manufacturing, service and financial, 43 per cent admitted that they would be cutting IT investments, with 15 per cent claiming investments would be cut by more than one-tenth.

Focussing on the German aviation sector, which, like most around the world, has suffered a battering at the hands of the global credit crunch, Droege conducted another study, released in December 2008, to ascertain whether the slump in the market was merely part of a downward cycle that would correct itself in time, or symptomatic of a deeper and more serious issue within the industry. The positive news for the aviation sector is that the study—based on a survey of more than 80 top managers from airports in over 20 countries, and passenger and freight airlines active in Germany—found that two-thirds of respondents believe the slump is only part of a cyclical downturn. Seventy per cent of respondents, however, said there would be a decline in fleet orders in addition to cancellations during 2009, with 80 per cent revealing that the new orders were being used as a method of phasing out old aircraft, rather than expanding capacity.

Academic answers

January 2009

Don’t think that Droege’s research is always solely a result of its own toil and sweat; from time to time, it seeks out advice and expertise from the lofty heights of academia. To do this, the firm maintains close links with a number of academic institutions throughout Germany and, as such, believes it “has a particular duty to support scientific research and teaching”. This support stretched as far as paying part of a grant to save the stricken Witten/Hardecke University in January 2009.

Droege also has a number of other associations with universities. It set up the Center for Organizational Excellence (CORE), along with the Universities of St. Gallen and Geneva, with the aim of uncovering ways that management and organisations can influence corporate growth and protect revenue. It also started the Herausforderung Mittelstand (Challenges for Medium-Sized Enterprises) initiative in conjunction with the Witten Institute for Family Enterprises. The goal of the project is to look at the position of German small- and midsized enterprises, and the challenges they face in a global economy.
Big waves in the middle market

July 2008

At home, the firm’s place as Germany’s top midsized management consultancy was assured when it topped the Lünendonk ranking, which measures midweight German management consultancies based on their rate of growth and the amount of revenue they generate. Droege reinforced its position ahead of domestic rivals by claiming an increase of 40 per cent in German business alone, achieving a turnover of €122 million. To put things in perspective, the firm’s nearest rival could only muster €77.6 million, and the average growth rate of its German competitors was a paltry 20.5 per cent.

GETTING HIRED

Taking only the crème de la crème

Don’t think of gaining direct entry to Droege unless you come complete with an honours degree in economics, engineering or science, and a postgraduate qualification, such as a PhD or MBA. If you are a graduate and have excellent marks from one of Europe’s top universities, then you might be considered for the role of business analyst.

Whatever your qualifications, the first step on the path to Droege is to complete the simple and straightforward application form on its website—oh, and don’t forget to attach your CV and a couple of references. Ideally, the consultancy explains, it is looking for candidates who have professional experience in an international setting.

So what can you expect once you’ve completed those steps? Within 10 days, if successful, you should receive an invitation for the first of two rounds of many interviews. This first stage normally consists of four one-on-one meetings, made up of case studies, structured interviews and a presentation, which are intended to test a candidate’s business sense, creativity and communication skills. Case studies are taken from Droege’s day-to-day consulting work, and give candidates a taste of the types of issues they would encounter. Successful interviewees must be voted on unanimously by the interviewers, and will be asked to come back for a second round of yet more interviews. Wow them again at this stage, and you should receive a job offer within two days.

Real-life experience

Candidates looking to get a foot in the door straight after university, bypassing the complicated process of MBAs and doctorates, should try to get into one of the consultancy’s internships, or as it likes to call them, “fellowships”. These last two to three months and follow the same recruitment process as above, but without the second round of interviews. Convince your interviewers that you have the right mix of creative and original qualities, and you could find yourself with a contract within one day of your interview, followed by a summer working on real-life consulting projects.
THE STATS
Employer Type: Private Company
Chairman: Sarah Hogg
2009 Employees: 101
2008 Revenue: £16.3 million
No. of Offices: 7

PLUSES
• “Generally good work/life balance, especially for staff with children and other outside commitments”
• “Strong client base”

MINUSES
• Little visibility in the industry
• Frequent weekend work

EMPLOYMENT CONTACT
frontier-economics.com/europe/en/recruitment
THE SCOOP

An economic approach

Celebrating its 10th anniversary in 2009, Frontier Economics comes to the aid of its clients through a combination of economics and analysis, mixed with a drop of plain old common sense. The firm’s work helps clients refigure strategy and make decisions that will lead them to be stronger and more effective companies in the long term. The firm’s expertise covers competition policy, public policy, regulation, strategy, contract design and evaluation, dispute support services, and market design and auctions, and stretches across nine industries: energy, financial services, health care, media, post, retailing, telecoms, transport and water.

Unique in using economics as a tool to get to the bottom of where a company is going wrong, Frontier looks at everything from company costs and customer behaviour to the overall economic landscape and how it is affecting the client company. However, just because its work is in depth doesn’t mean its solutions are overly complicated; the consultancy steers away from getting bogged down in complex methodologies in favour of the more straightforward approach of finding something a client can do that the competition cannot. As a result, the folks at Frontier conduct their business—and give advice—on a case-by-case basis, rather than using case studies or “other off-the-shelf techniques”. It’s an approach that seems to be paying off: The firm has pulled in clients of the stature of Abbey National, Tesco, HSBC, Visa Europe, the National Health Service and RBS.

Working publicly

In addition to its private-sector work, Frontier’s public policy work helps keep its experts busy. Indeed, Frontier proudly claims to have worked for most of the UK’s government departments in some capacity over the years, helping them uncover the impacts of implementing new policy through a range of analytic tools, including cost-benefit analysis, policy impact assessments and market studies. Recently, the consultancy has worked with the NHS to assess the impact of reforms on hospital finances; was commissioned by the Department for Environment, Food and Rural Affairs to look into housing affordability issues in rural Britain; and also helped a number of government departments to gauge the likely impact of new climate change initiatives.

THE LATEST ON FRONTIER ECONOMICS

If Ronaldo is worth €94 million, what price is Messi?

June 2009

No, really; following Cristiano Ronaldo’s record €94 million transfer from Manchester United to Real Madrid, Frontier Economics revealed that it had developed a method to analyse
whether or not soccer clubs are getting value for money when conducting transfers. According to the model, Madrid overpaid by some €4 million, while Barcelona’s Lionel Messi—on the back of a tremendous season—would be worth around €124 million.

**Top employer**

**May 2009**

Frontier was ranked as one of the top places to work in the United Kingdom—an honour bestowed upon it by the Great Place to Work Institute UK, which publishes an annual list of top employers in both the *Financial Times* and *The Guardian*. Participation in the institute’s ranking system is an optional event that Frontier claims to take part in every two years, simply “to test independently whether it is scoring well on its key values on people”.

**Hola España**

**March 2009**

The firm opened an office in Spain, increasing its grand total of premises (and countries) on the continent to four. Located in Madrid, the new office is headed by Fernando Barrera, José Carbajo and José Rodríguez, and will serve as a base for clients in both Spain and Latin America.

The office builds on Frontier’s existing network of European office in London, Brussels and Cologne.

**Crunch time in Spain**

**November 2008**

In conjunction with Expansión Conferencias, Frontier hosted a roundtable discussion concerning the future of the Spanish economy. Attendees at the event included government experts, policy advisors and members of the private sector. Their prognosis for what was once Europe’s fastest growing economy? Not good: Roundtable members recommended that the Spanish government implement a series of structural reforms to improve productivity and drag the country out of the recession. And the sooner the better; Spain’s unemployment rate hit 13 per cent less than a month after the event.

**Assessing energy expenditure**

**June 2008**

Frontier was commissioned to conduct a study assessing the economic viability of the proposed Severn Barrage, a £15 billion dam across the Severn estuary from Cardiff to Weston-Super-Mare—a project the UK government believes could supply 5 per cent of the country’s electricity within 14 years. Commissioned by a collection of 10 environmental groups, the feasibility study found that the dam would be an expensive option compared to
other renewable energy forms that could produce the same amount of energy at less cost. Not exactly what you’d expect to hear from a firm that relies on the government for a large portion of its revenue, is it?

GETTING HIRED

Problem-solvers wanted

Frontier finds its next batch of consultants by recruiting at universities, heading to career fairs and conducting case study seminars. It also accepts applications through its website for any of its four European offices. Candidates should come armed with a degree in economics, as well as an “intuitive understanding of microeconomics”, and be able to “tackle real-world problems”. According to one source, Frontier consultants have the “opportunity to work directly with clients from entry level—even interns get to go to client meetings”. The firm accepts internship applicants from those in their second year of university onward, including master’s and PhD students. That experience sees participants rotate on projects in a variety of different industries, and can last anywhere from eight weeks up to a year.

A source explains that there are “normally three interviews for entry level—the first with two consultants, the second with two managers and the third with two directors. Interviews include standard case studies, a written test, CV questions and presentation skills.” In addition, candidates should expect interviews to assess their economics savvy, as well as their ability to communicate clearly. The best way to prepare for an interview is to practise business cases, since the firm states, “There are no psychometric tests or assessment days. The main focus of the interviews is on case studies.”
HORVÁTH & PARTNERS
MANAGEMENT CONSULTANTS

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EUROPEAN LOCATIONS

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Barcelona
Berlin
Bucharest
Budapest
Düsseldorf
Frankfurt
Munich
Vienna
Zurich

PRACTICE AREAS

Management Control & Finance
Process Management & Organization
Strategic Management & Innovation

THE STATS

Employer Type: Private Company
CEO: Dr Bernd Gaiser
2009 Employees: 350+
2008 Employees: 330
2009 Revenue: €103.3 million
2008 Revenue: €72.3 million
No. of Offices: 12

PLUSES

• Quick promotions are possible
• “Little hierarchy”

MINUSES

• Multiple projects require lot of attention
• Not many women around

EMPLOYMENT CONTACT

See the careers section of the firm’s website

THE BUZZ

what consultants at other firms are saying

• “Strong in CFO issues”
• “Small, national”
• “Good talent”
• “Controlling and process consultants, rather than strategy”
THE SCOOP

Designs for success

German-based management consultancy Horváth & Partners describes its consultants as “performance architects”, a term based on the firm’s ability to reconstruct its clients’ business results. That improvement is delivered through a variety of methods that includes consulting services across three main fields—management control and finance, process management and organisation, and strategic management and innovation—as well as expertise in IT and change management and training, to ensure that solutions are applied effectively and integrated across the full breadth of a client’s business. The approach aims to place Horváth amongst the top-ranked international management consulting firms by 2020, with the eventual goal of becoming “No. 1 in performance management—worldwide.”

The international aspect is something the firm is still working on, however, at least in terms of office locations. Currently, Horváth has just 12 offices, five of which are in Germany, and only two of which can be found outside of mainland Europe, in Atlanta and Dubai.

Opening up to Europe

Founded in Stuttgart in 1981 as Institut für Unternehmensanalysen (Institute for Corporate Analysis) by university professors Peter Horváth and Eric Zahn, along with businessman Hans-Georg Winderlich, the firm’s original approach was to apply the latest findings from management accounting and controlling research to the corporate world. After a merciful name change in 1989, the consultancy sought to make its mark as a global player and opened its first offices outside Germany. The first came in Hungary in 1990, and was quickly followed throughout the decade with others in Austria, Germany and Switzerland. This expansion continued apace, and the years between 2001 and 2003 saw the opening of Horváth’s US subsidiary as well as an office in Spain. The most recent additions to the Horváth family came with the opening of an office in Romania in 2006 and in Dubai in 2009. Today, Hungarian Peter Horváth acts as chairman of the firm’s advisory board and is the only original member of the founding trio to play a part in the company’s development, following the death of Winderlich and the retirement of Zahn.

Caring about the client

Horváth nets a total revenue of over €100 million and works across the automotive, chemical, oil, pharmaceutical, consumer and industrial goods, financial, media and telecoms, public management, transportation and utilities industries. In addition to a stable of small and medium-sized firms, Horváth also counts a number of international corporations among its clients, including BMW, Bayer, Continental, Credit Suisse, Deutsche Telekom, Novartis, Pfizer, E.on, Siemens and UBS.

The firm implements changes to aid a company’s performance by evaluating its current strategy (which might result in the development of a new one), defining concrete goals,
modifying corporate processes and structures accordingly, and following up by installing management control systems that show executives whether the operative performance is on track. Horváth also insists that it accompany the client through the entire process, from the development of the business model through to implementation and change management. The firm takes its after-care responsibilities seriously, too, with a range of tailored in-house training seminars for its clients.

Despite being busy on the consulting trail, meanwhile, Horváth’s consultants don’t shirk their responsibilities in the publication field, releasing a number of studies, investigations and books on the subject of performance.

THE LATEST ON HORVÁTH & PARTNERS

Everything’s coming up Euros
July 2009
To hear Horváth & Partners tell it, you wouldn’t think there’d been a global recession—the consultancy managed to pull in €103.3 million for the fiscal year ending in 2009, a record haul in the firm’s history. This turnover amounts to a 43 per cent increase from the previous year’s €72.3 million. Growth of that magnitude (four times greater than the average for the consulting sector in 2008, according to the Federal Association of German Management Consultants) is bound to get noticed, and the firm has already seen its star rising in the rankings: The Lünendonk List, which grades the 25 largest German consultancies, quickly boosted Horváth & Partners from 20th place to No.13.

Taking control
May 2009
A study conducted by the Institute of Management & Consulting Sciences showed Horváth & Partners to be the consulting leader in the area of controlling. The findings are part of the institute’s annual report, “Hidden Champions of the Consulting Market”, which compared midsized firms (like Horváth) to market leaders like McKinsey, Roland Berger and BCG. Ranked by 249 top managers from German companies, Horváth took the No.1 spot among those in the controlling field for the third time since 2003, and was ranked second for criteria including communicative competence, teamwork and price level.

An innovation creation
April 2009
Ever expanding in Europe, Horváth & Partners announced its Innovation Navigators subsidiary as open for business in Frankfurt, Munich and Stuttgart. The new company says its goal is “to increase the power of companies to innovate” by “designing holistic and
comprehensive innovation management concepts and supporting innovation processes”. Created in cooperation with the European Business School, Innovation Navigators combines Horváth’s know-how and structure with the academic and scientific expertise of EBS.

**Excellent employers**

February 2009

Horváth was named among the top-100 best employers in Germany by the Great Place to Work Institute. The award was granted following an anonymous survey of the firm’s employees, which took into account issues in the workplace such as leadership quality and teamwork, career development opportunities and job satisfaction.

**Insurance woes**

January 2009

A Horváth study revealed that one in four of Germany’s largest insurance companies plans to reduce its investment portfolio exposure to equities, due to the financial crisis and recession.

**Don’t mess with tradition**

October 2008

A Horváth survey of management executives in media companies found that many of them still view online business as of secondary importance to traditional business activities. The finding is even more striking, considering the fact that 49 per cent of respondents work in companies that had created business plans for online services.

**Frankfurt focus**

July 2008

Horváth extended its presence in Germany, opening its fifth office in the country, but its first in the financial capital of Frankfurt. The consultancy’s intention is to provide better services for companies from the financial sector.

**Manpower makes the difference**

March 2008

Horváth filed its 2008 financial results, reporting a 12 per cent increase in revenue from the previous year, to €72.3 million. The results also show that, despite a reputation as a global firm, Horváth still relies heavily on its German operations, which account for 79 per cent of overall revenue. This growth in revenue was reflected in an increase in the number of people working for the firm, as its employee mark hit 400 for the first time in May 2008.
Top of the Bundesliga

January 2008

Horváth was named one of the top-10 small- to midsized firms in Germany, Austria and Switzerland, in the Top Job survey. Organised by Professor Heike Bruch, director of the Institute for Leadership and Human Resource Management at the University of St. Gallen, Switzerland, the survey showed the firm performing well in the categories of personnel management, corporate culture, visionary management and internal entrepreneurship.

GETTING HIRED

Show your commitment

Horváth welcomes graduates with first-class degrees in economics and business administration, industrial engineering and management or business data processing. The firm stresses that candidates should ideally have worked for a consultancy during the course of their studies if they want to be seriously considered. After a CV check, graduates undergo two interviews, including case studies and partner interviews.

OUR SURVEY SAYS

Cool consulting

Insiders tell us Horváth is a “high-performance” company “dedicated to high-quality work”. Consultants are reportedly “open-minded” and “extremely supportive” of one another. They are, as one source claims, “cool people to work with”, and a strong team spirit prevails. And due to the “very flat organisational” structure, consultants are able to establish “good relationships with the partners” of the firm. One staffer even goes as far as to say that he “can’t really imagine a much better” place to work. One area the firm could improve its standing, however, is in the number of women it employs: Its HR figures put the female population at roughly 30 per cent, a low ratio by modern European standards.

Outside of client work, Horváth also has in place a few corporate social responsibility activities that include “lecturing at local schools” and “collecting for charities”.

Little impact on family life

Sources report that balancing work and life commitments at Horváth is “always a challenge”, with “highs and lows”, but as one insider puts it, “I can manage with a nice family and two lovely kids who don’t regard Dad as a stranger.” Another describes the balance as “not bad at all”. This may have something to do with the fact that travel isn’t overly excessive at the firm. A contact explains that “most clients are based in the town of our office. If a client is
based elsewhere, they are usually not far, either, and you can travel on a daily basis.” A colleague adds, “It’s great that I can sleep at home every night.”

When it comes to promotions, “consultants usually advance every two years.” “It is absolutely not up-or-out,” insiders note, and good consultants can even go up “a grade every year”. We’re told that training is both official and unofficial; official training generally spans “at least six working days a year”, while unofficial training consists of “loads of mentoring and on-project learning”.


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PRACTICE AREAS
Core Process Excellence
Information & Technology Strategies
Learning & Complex Change
Next Generation Commerce
Product Innovation

THE STATS
Employer Type: Public Company
Ticker Symbol: INFY (Nasdaq)
CEO (Infosys Technologies Ltd.): S. Gopalakrishnan
CEO (Infosys Consulting Inc.): Stephen R. Pratt
2009 Revenue: $4.66 billion
2008 Revenue: $4.18 billion
2009 Employees: 100,000+
2008 Employees: 91,100
No. of Offices: Over 50 offices and development centres globally

* Revenue figures refer to global revenue for all Infosys

PLUS
- Lots of recent growth

MINUS
- Heavy focus on billability

EMPLOYMENT CONTACT

THE BUZZ
what consultants at other firms are saying

- “Rising star”
- “Technology and outsourcing only”
- “Ambitious”
- “Not a serious consultancy yet”
THE SCOOP

Next-generation consulting

Infosys is an Indian company offering technological and outsourcing services to multinational companies across a host of industries and sectors. It was one of the first companies to offer what it calls a global delivery model: a system whereby IT solutions are implemented off site at Infosys’ offices across the world, resulting in cost and time savings for the client. With the advent of that system, gone were the days of flying out whole teams of professionals to carry out high-priced, lengthy tech projects. In 2004, the firm decided to apply the offshoring model to the consulting industry, and began undercutting the competition through California-based subsidiary Infosys Consulting (IC). The company claims to offer the perfect solution for clients working within the confines of a tight budget and/or time constraints; highlighting typical cost savings of up to 35 per cent, the consultancy also claims that its global delivery model delivers project completions faster—hardly surprising given that Infosys consultants can hand off projects to teams in other geographies, meaning the firm can literally work around the clock on engagements.

Going global

Headquartered in Bangalore, India, Infosys Technologies was set up in 1981 as a provider of technological solutions to Indian companies. Within six years, it had picked up its first international client, and by 1992, opened the first of its international offices—in Boston—listing itself on the Nasdaq stock exchange the following year, the first Indian company to do so. Subsequent offices in Canada, Europe, Asia and South America followed, giving the firm a widening global foothold. With an initial investment of $20 million, the consulting arm was set up in 2004, with former Deloitte Senior Partner Stephen Pratt taking the helm and charged with making the new concept of globally delivered consulting a success. Pratt has over 20 years of consulting experience at IC, Deloitte Consulting and Booz Allen Hamilton, and was named one of the top-25 consultants by Consulting magazine in 2003.

IC’s service areas are information and technology strategies, product innovation, next-generation commerce, core process excellence, and learning and complex change, and works across a broad spectrum of industries. Notable multinational clients include American Express, Boeing, Apple, ABB and J.C. Penney.

If there’s one area where IC could use a boost, it’s in its European dealings—the firm is somewhat light on the ground on the continent, generating most of its business across the Atlantic in the United States. That’s not necessarily a problem, given the size of the US market, although it does leave IC exposed to fluctuations in the value of the dollar—not to mention the fact that the consulting unit has yet to register a profit since its founding. With organic growth happening at a less rapid pace than is required to make the unit profitable, the firm has toyed with a couple of acquisition attempts in recent years. While they’ve all been ultimately unsuccessful, they’ve also demonstrated that Infosys is not only serious about expanding its consulting capabilities, but in doing so in a manner it can afford. In light of the economic meltdown, that appears ever more prescient by the day.
Stealing from the competition

IC is essentially a separate entity from its parent company, with its own culture and human resources department, which has already established a policy of hiring only the top 5 per cent of consultants from across the globe. Many could argue that IC is fortunate to have this luxury of ready cash from its parent enabling it to do this, given the tough competition and its relative youth within the industry. Managing Director Romil Bahl even hinted that consultants poached from other companies have been offered raises of up to 40 per cent to come and work for IC (Bahl himself was snatched from EDS in 2004). These consultants may receive top-notch remuneration, but they still have to prove their worth when it comes to bonuses. At IC, the success of the client comes first—so much so that bonuses are matched to the performance of client shares in addition to overall client satisfaction.

THE LATEST ON INFOSYS CONSULTING

In the market

January 2009
Infosys Technologies COO and board member S.D. Shibulal told Indian business paper The Hindu Business Line that his firm is still seeking to make acquisitions in a variety of areas, including consulting. More specifically, he stated that the firm was considering purchases of companies with revenue of up to $1 billion. He also suggested that Europe is a likely target for an acquisition, telling the paper that “within Europe, it makes sense to go for acquisition for cultural knowledge … It could be in continental Europe.” The remarks came roughly a month after the firm had lost out to rival HCL in the race to acquire UK SAP consulting outfit Axon Group. Still, Infosys seems to have the financial muscle to back up Shibulal’s words: As of 31 December 2008, the firm had some $1.9 billion in cash and cash equivalents burning a hole in its pocket.

A contract to chew on

November 2008
Multinational chewing gum manufacturer Wm. Wrigley Jr. enlisted Infosys’ help to determine the level of carbon emissions produced by its truck-based shipping operations in Western Europe, with a view to reducing them. By utilising a logistics optimisation solution and carbon management tools, Infosys was able to identify operations that could reduce Wrigley’s carbon footprint in the area by up to 20 per cent, and also advise the company on how to do it.

Pharm-tastic!

November 2008
The company signed a five-year outsourcing deal with London-based pharmaceuticals giant AstraZeneca. The contract sees Infosys providing end-to-end application maintenance services to AstraZeneca’s global operations in areas including manufacturing, supply chain,
finance, human resources and other corporate functions as part of the company’s drive to improve its operational efficiency.

Gaining respect

2008-2009

*Consulting* magazine named Infosys Managing Director Raj Joshi as one of the top-25 consultants in the world in September 2008. Joshi spent a decade at Deloitte before leaving to help set up Infosys’ consulting arm in 2003. He was recognised for designing a value realisation model for the firm that focussed more on effecting an improvement on an organisation’s key metrics (such as the rate of on-time order shipments) than on the process of redesigning business processes. The rationale for that, according to an interview with Joshi, is that “it doesn’t matter how the process is designed. The important part is configuring the solution to make a measurable improvement in key operational metrics.”

The following month, Holly Benson, head of IC’s learning and complex change practice, was recognised with a leadership award by *Consulting* magazine’s achievement awards.

It’s not only the employees who benefited during the award season. Infosys’ standing as a global firm was strengthened when it was ranked as the 14th most respected company in the world by Reputation Institute’s Global Pulse 2008. The institute ranked Infosys in the top five in four categories: citizenship, governance, products and services, and leadership. The high position was all the more satisfying, given the firm’s 120th seat in 200—not bad for a year’s work. The firm was also acknowledged for its work in the area of gender equality, winning the NASSCOM award for excellence in gender inclusivity. Women currently constitute more than 30 per cent of Infosys’ workforce.

GETTING HIRED

The chosen ones

Graduates should choose Infosys not only because it is one of the “fastest-growing companies in the world”, but because it lets consultants “enjoy entrepreneurial freedom” with the ability “to make decisions to experiment and take calculated risks”—or so says the firm. Interested parties can register online for jobs, where they’ll be able to see opportunities that correlate to specific sectors, country and expertise. The application process is straightforward, requiring individuals to simply create a personal profile and submit an application. The problem: Only 1 per cent of all applicants actually end up landing a job at Infosys.

One way of boosting your chances of being one of the chosen few is to get a head start with InStep—the firm’s own internship programme. The programme gives students firsthand insights into the life of an Infosys employee, and affords them the opportunity to work on current projects over an eight- to 24-week period. Undergraduate, postgraduate or PhD students also receive a monthly stipend to help with their cost of living, in addition to airfare and accommodations whilst on the programme. In one testimonial from a former intern, “I felt like a fully fledged employee, rather than an intern here. My mentors acted more like colleagues than supervisors. They allowed me a fair amount of flexibility to complete my project.”
THE STATS

Employer Type: Public Company
Ticker Symbol: LOG (LSE)
CEO: Andy Green
2009 Employees: 40,000
2008 Employees: 39,937
2008 Revenue: £3.59 billion
2007 Revenue: £3.07 billion
No. of Offices: 90+

PLUSES

• “Fairly relaxed culture”
• Graduates get exposure to project work early on

MINUSES

• Employee morale is low recently
• Unrealistic utilisation targets

EMPLOYMENT CONTACT

Go to the careers section of the company’s website for a full list of European employment contacts by country

THE BUZZ

what consultants at other firms are saying

• “Steady, trustworthy”
• “Very implementation-focussed; nitty-gritty details”
• “Very skilled and enthusiastic employees”
• “Extreme measures for monitoring workers”
THE SCOOP

IT logic

Logica boasts that its software supports a third of the world’s satellites, while its technology systems for the financial sector transfer the equivalent of the United States’ annual GDP every single day at the same time. Not only that, but the consultancy also says it provides the systems to produce the weather satellite images for more than two billion people. We could go on, but these statistics are just a snapshot of the breadth and range of Logica’s reach in today’s world. The European firm is one of the continent’s top IT and business service providers, with a presence in 36 countries through its roughly 40,000 employees. In addition to systems integration, Logica’s service offerings extend to business consulting, IT and business process outsourcing.

These services are provided to companies over a range of industrial sectors, including automotive, defence, energy, financial services, manufacturing, pharmaceutical, public sector, space, telecoms and media, transport, travel and utilities. The UK Ministry of Defence, Dutch Home Affairs and the UK Crown Prosecution Service are some of Logica’s public-sector clients, while it counts ING, Energias de Portugal, Volvo, Shell, Electricite de France, InBev, Eon, Ford, Vodafone and Deutsche Bank amongst some of its commercial clients. Over the years, Logica has also formed key strategic alliances with technology vendors Oracle, Microsoft and SAP, with whom it often collaborates to solve business challenges for clients.

New name, new company

The last few years have been pretty active ones for the consultancy in terms of acquisitions and restructuring. In the early part of the decade, a period of growth saw the firm make a number of purchases in Europe and then complete a famous merger in December 2002 with telecoms consulting specialist CMG. The resulting organisation was known as LogicaCMG, and did quite well, making several additional acquisitions, including a buyout of France’s fourth-largest IT services provider Unilog for a whopping €930 million in 2006.

Making acquisitions and successfully integrating them, are two different things, however, and LogicaCMG plodded along for a few years without really managing to do the latter properly, with several of its purchases continuing to operate almost autonomously under their previous titles. Enter new CEO Andy Green in October 2007, armed with a desire to arrest the firm’s underwhelming performance in the stock market and a policy of “revitalising” the firm. First up: branding. Green changed the company’s name to plain old Logica, and instituted a new corporate identity to go with it. He then followed up by starting an ambitious restructuring effort (see the news section below for full details).
Looking north

The greatest share of Logica’s revenue comes from the Nordic region, with operations in Sweden, Norway, Finland and Denmark consistently pulling in almost 30 per cent of the firm’s business. After that, both the French and UK markets chip in around 20 per cent each. The Netherlands represents the firm’s other major European market, responsible for more than 15 per cent of revenue, in comparison to neighbouring Germany, which contributes just a little over 5 per cent. The remaining revenue, meanwhile, comes from “international” markets, with over a third of that down to outsourcing.

THE LATEST ON LOGICA

‘Ello ‘ello ‘ello

April 2009

The firm was awarded a seven-year contract, with a value of £75.6 million, to design, build and operate the Police National Database, an information-sharing capability for police forces in the United Kingdom. The contract was awarded by the National Policing Improvement Agency.

Driving the future

March 2009

Logica unveiled an internet-based online collaboration platform that will be used by a variety of experts to design a green car of the future, known for the moment as the c,mm,n car. The OCP will be used by designers, transport specialists and many others as they seek to build off of one another’s ideas—a process known as crowd-sourcing—to find the best way to bring the c,mm,n car concept to life.

The platform is similar to one that Logica developed for the Dutch government that allows civil servants to brainstorm on policy issues without actually having to be in the same place at the same time.

Signs of life

February 2009

In a sign that the restructuring effort may be paying off, Logica posted positive annual results for 2008. Revenue was up 17 per cent to £3.6 billion, with some 32 per cent of that coming from outsourcing—approximately the same as in 2007, but something the firm is seeking to increase in future. The Nordics, meanwhile, once again came in as the highest revenue region-generating for the firm.
Kieboom bursts on the scene

February 2009

To take the place of outgoing Netherlands CEO Paul Schuyt, who stepped down in December 2008, Logica acquired the talents of Wilbert Kieboom. Kieboom will wear the CEO hat for the Benelux operations, which encompasses Belgium, the Netherlands and Luxembourg—a group that makes up approximately 15 per cent of Logica’s annual revenue. He will also sit on the firm’s executive committee. Previously, Kieboom had served in management roles with Logica competitors Atos Origin and Syntegra, as well as with tech giants Compaq and Apple.

Taking charge of debt

December 2008

In a move designed to strengthen its balance sheet by paying down debt, Logica issued £85 million worth of shares to existing investors at a 5 per cent discount. The move, which saw the firm create 122 million new shares, was unsurprisingly accompanied by a dividend reduction. The firm was quick to point out that its decision was a cautionary measure to reduce debt in light of tightening credit markets, rather than any kind of signal that its debt had become unmanageable.

Eastern promise

November 2008

As part of Logica’s ongoing restructuring efforts, CEO Andy Green took off on a “fact finding mission” to the Philippines to access the recruitment market and IT skills in the country. The visit highlights Logica’s plans to open new offices and expand its services there—a move that would go a long way toward fulfilling a stated intention to increase its offshore headcount from 3,450 to 8,000.

India also plays a role in that plan, with the firm opening its second facility in the country, in Chennai, in September 2008. The new building, which accompanies an established Logica facility in Bangalore, encompasses 120,000 square feet with a capacity for over 1,500 employees. It provides business process outsourcing, remote infrastructure management and application services. Overseeing this increased attention on Logica’s outsourcing programme is Craig Boundy, who took over the role of chief executive of global operations in April 2008. Boundy joined the company from Cable and Wireless, where, as COO, he developed the firm’s global sourcing programme, expanding its presence in India and South East Asia.
Scandinavian surge

July 2008

The consultancy announced that it had won five outsourcing contracts with new clients in Sweden. These included UC, a Sweden-based credit information agency, De Lage Landen International, a consumer finance solutions provider, Alo, a manufacturer of front loaders, and the northern municipality of Boden. In the same month, Logica also revealed that it had picked up a five-year outsourcing contract to manage IT platforms for ILVA, the Danish interior furnishings company.

Logica’s love affair with Scandinavia in 2008 didn’t end with mere contracts, however, as the firm made a couple of key acquisitions in the region, as well. First up were the service desk operations of Norwegian oil and gas company Synergi, which it snapped up for £2 million in May, a deal that was swiftly followed in June with the £1 million acquisition of the business handling services of Finnish bank Sampo.

An expensive, expansive proposition

April 2008

CEO Green announced a two-year, £110 million restructuring plan for the newly rebranded Logica—a move that led to 1,300 jobs being cut across the firm’s European operations, with at least 500 going in the United Kingdom alone. The reason for the cut, according the firm, was to increase shareholder value by reducing its workforce by 3 per cent in non-billable areas such as human resources.

Floating a new identity

February 2008

CEO Green revealed Logica’s new corporate identity, making sure that the new single brand Logica (minus the CMG), was unveiled across the entire firm on the same morning. Accordingly, each of the firm’s buildings sported new signage, and it even sent customers Logica-inscribed balloons informing them of the change.

The source of big contracts

January-July 2008

Logica’s outsourcing business goes from strength to strength, now bringing in over 30 per cent of overall revenue. Big outsourcing contracts were confirmed in 2008, most notably Michelin’s decision to make Logica its leading provider of applications services across Europe and North America in July. Other big-name outsourcing contracts in early 2008 included an applications contract with the Dutch Department of Immigration and Nationalisation and a four-year development programme with the Finnish State Treasury.
GETTING HIRED

Simple and straightforward

So you’ve applied to Logica through its online application form and made an impression with your list of skills and experience. To assure that you are not telling porkies, the firm will then send you what it calls “pre-screen tests”—a few checks to make sure you possess the skills you have outlined on your CV. Don’t fear, this process is pretty straightforward, with the tests sent via email, and only taking half an hour to complete (or so says the firm). As a whole, the recruitment process is fairly simple, with the only major hurdle being an interview, or as Logica likes to call it, a “business review”, with a business manager overseeing the role applied for. Applicants will be contacted within two working days with a decision either way.

The first step

For those looking to start their career after university, the consultancy’s graduate programme is the best place to start. Recruits can expect to be immersed in the world of Logica, undertaking a number of roles within set business areas and locations. The upside of this, says the firm, is that it gives newbies a chance to decide which sector interests them the most, and the ability to determine their career direction within only a few years. Logica also guarantees that graduates will get in on the action, with at least 50 per cent of the work carried out at the client site. Logica also offers a 12-month industrial placement programme for students with an industrial gap year. Those who impress the right people during the year might find themselves with a position at the firm following graduation.

OUR SURVEY SAYS

Bench time blues

The culture at Logica is “fairly relaxed”, an atmosphere no doubt helped along by the fact that “dress code is smart casual,” and “normal working hours are 37.5 per week”—though we’re told that “many people work in excess of this during busy times.” But one thing insiders tell us is that the consultancy is “undergoing a lot of internal change at present”, which has resulted in a “large number of redundancies in the UK”, which has stymied employee morale.

Another gripe that respondents highlight is the “way the company manages those on the bench”. “The company expects people to be on assignments for at least 90 per cent of the time, which is unrealistic in the current business climate,” a contact states. This means that “there is huge pressure placed on people to go for unsuitable roles just to get off the bench,” adds a colleague. Long periods off project work “can lead to zero pay raises and eventual redundancy, regardless of the employee’s efforts”.

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THE STATS

Employer Type: Subsidiary of Mott MacDonald Group
CEO: Peter Wickens
Managing Director, BTC Division: David Cox
2009 Employees: 120
2008 Employees: 122
No. of Offices: 8

PLUSES

• “There is good employee support”
• Good training opportunities

MINUSES

• “Needs to be less conservative”
• “The state of the offices”

EMPLOYMENT CONTACT

www.careers.mottmac.com

THE BUZZ

what consultants at other firms are saying

• “Good rep in engineering”
• “Too narrow”
• “Strong in delivery”
• “Not a serious player”
THE SCOOP

“Mott MacDonald had a … management consultancy division … ee ay ee ay oh”

Mott MacDonald’s Business & Technology Consulting Division is, as the name suggests, a division of Mott MacDonald Group, a titan of the engineering and consulting world. Based in the United Kingdom, the parent company was created in 1989 as the result of a merger between two firms—Mott, Hay and Anderson, a transportation engineering firm, and the water consultancy outfit Sir Murdoch MacDonald and Partners. Founded in 1902 and 1921, respectively, the companies brought with them a history of working on large-scale projects such as the London Underground (Mott) and the Channel Tunnel (MacDonald).

These days, Mott MacDonald operates all over the globe, providing services from some 150 locations in 140 countries. Given the scale of its operations, it’s sometimes difficult to separate exactly where the engineering consultancy ends and the management consultancy begins, except that the latter has, until recently, been confined largely to UK shores. The management consultancy division specialises in providing strategic advisory services to the UK government, as well as infrastructure finance advisory services to the public and private sectors. And because it has a wealth of expertise at its disposal, given the size of MMG, the consulting business is able to peddle advice on multiple markets, including education, health, waste, water, social housing, the environment, energy and transportation.

Mott’s not-so-little black book

Mott MacDonald Group has worked on some prestigious engineering projects all over the world (Heathrow Terminal 5 or Dubai’s Mall of the Emirates, anyone?), and has served some major clients. Operating mainly within the United Kingdom (but not afraid to take on global projects either—it is part of a global engineering concern, after all), the consulting division has garnered some suitably impressive clients of its own, including BAE Systems, Shell and Barclays Bank in the private sector, and government departments including the Home Office, the Ministry of Defence and the National Health Service.

The management consultancy division is an accredited member of the Management Consultancies Association (MCA), while Mott MacDonald Group as a whole joined the Association for Consultancy and Engineering (ACE) in November 2007. Both memberships appear calculated to gain greater visibility and representation for MMG within the consulting field. Upon joining the ACE, MMG Managing Director Keith Howells commented, “We welcome their initiatives on seeking fairer terms and conditions of engagement for consultants, which currently often put disproportionate levels of risk onto consulting firms.”
THE LATEST ON MOTT MACDONALD

Good things come in pairs

May 2009
Mott MacDonald’s technical advisory team was named Best Technical Adviser in the Public Private Finance Awards for the fourth time in the last five years. Placed on that pedestal by a panel of experienced public and private sectors, the annual award recognises private-sector teams working on projects in the United Kingdom.

The second shout-out came for Mott MacDonald’s project at the Queen’s Centre for Oncology and Haematology at Castle Hill Hospital in Cottingham, for the Hull and East Yorkshire Hospitals NHS Trust. The consultancy was the recipient of the Yorkshire region 2009 RIBA Award, from the Royal Institute of British Architects.

Employer of choice

March 2009
Going up against companies with 5,000 employees or more, Mott MacDonald scored itself a fifth-place seat on The Sunday Times’ 20 Best Big Companies to Work For list. This is the fifth year the firm has landed on the list, having improved its standing each year. The publication surveyed Mott MacDonald’s own staffers, questioning them on issues such as job satisfaction and employment policies, and evaluated the company in terms of performance, opportunities and work/life balance.

That same month, the company won the title of International Consultant of the Year by New Civil Engineer and the Association for Consultancy and Engineering. “Mott MacDonald had a stunning year in the international market,” said the judges, “for the first time earning more overseas than in the UK and underlying its role as a genuinely global player”.

Bringing home the bacon

May 2008
For the third time in four years, Mott MacDonald’s PFI/PPP advisory team brought home the Best Technical Adviser Award at the Public Private Finance Awards 2008. The award recognises standout performances among private-sector teams delivering UK projects. According to Chris Ecob, Mott MacDonald’s head of PFI, “We’re currently working on around 100 PFI/PPP projects in the UK and around the world for public and private sector customers including funders. Winning this award is a tribute to the diversity of both the skills and sector knowledge of staff across the Mott MacDonald Group.”
GETTING HIRED

Informal interviewing

Interviews at Mott MacDonald don’t follow a rigid, fixed structure, and differ depending on the position applied for. Interviews normally come in pairs, and candidates should come expecting to answer technical questions and more personal ones relating to their ability to mesh with the firm’s culture. Overall, interviews are said to be very informal, and vary between one-on-one and panel interviews.

When it comes to recruiting, Mott MacDonald doesn’t head to university campuses to gather the top brass, preferring to get experienced applicants for roles through its online application portal.

OUR SURVEY SAYS

Do it, but do it well

Sources at Mott MacDonald refer to their company as “conservative” and “no-nonsense”, with a focus on being “open” and “proactive”. Those who choose to work for the consultancy should expect to be “hardworking” and prepared to “commit over and above 9-to-5” working hours. The culture, we’re told, is both “ethical” and “friendly”, and the company encourages “integrity” and “pride” in what you are doing.

Worker welfare

On top of this, the firm values the happiness of its staff with “lots of positive initiatives with respect to employee welfare” in place. Division-specific training officers look after the “training and career development of every member of staff”, providing personal consultations, organising training events and inviting external experts on career development to talk to members of staff.

Corporate social responsibility also gets a big slice of attention, with “numerous community initiatives” in place. For example, “anyone who raises money for community projects, the company will match the amount raised.” As one insider confirms, “The firm is definitely top of the class in supporting community programmes.”

Don’t knock yourself out

Even though consultants are expected to work beyond regular working hours from time to time, the consultancy doesn’t appear to work staffers to the bone. Most respondents claim to rack up an average of 40 to 50 hours a week, and there is a resoundingly positive response when asked if they can successfully balance work/life commitments. “The culture
here is one of flexibility,” admits one consultant, while a colleague explains that “projects are planned in a way that allows employees to retain a healthy work/life balance.” And the company’s flexibility enables staff to take work home with them if they want—“I use a BlackBerry to ensure that I am aware of what is going on, and this allows me more freedom to work from home and spend time with the family,” a contact explains.

Travel, we’re assured, is “no major concern”. “Short travel and working away breaks the week up quite well,” says one consultant, and as “the strategy of the company is to be a global consultancy with local offices serving local clients, travel requirements are usually low”.

**Beating the recession blues**

And when it comes to dealing with the recession, Mott MacDonald has yet to shed staff or reduce pay, sources report. “The diversity of our business and the conservative business approach, even during the boom time, makes us strong enough to weather the storm,” reveals one. The perks are still there, too, like the newly introduced flexible benefits package, which allows consultants to pick through a variety of options, including private medical insurance, child care vouchers, dental insurance and health screening to suit their particular needs.
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Survey Research, Design & Analysis •
Transfer Pricing • Transport • Valuation •
Water

THE STATS
Employer Type: Subsidiary of Marsh &
McLennan Companies, Inc., a Public Company
Ticker Symbol: MMC (NYSE)
President: Dr Andrew S. Carron
2009 Employees: 600+
2008 Employees: 630
2008 Revenue*: $1.55 billion
2007 Revenue*: $1.51 billion
No. of Offices: 25 offices in 13 countries
* All Marsh & McLennan Oliver Wyman Group divisions

PLUSES
• “Atmosphere between the junior staff”
• “The variety of intellectually challenging tasks”
• “Good mixture of academic, economics and business”
• Reputation, prestige

MINUSES
• “Office atmosphere is a bit too intellectual and less lively than I would want”
• Little client interaction for entry-levels
• “Scarce interaction between colleagues”
• “Sometimes the work is a bit tedious”

EMPLOYMENT CONTACT
www.nera.com/NERA_Challenge.asp
Email: londonrecruitment@nera.com

THE BUZZ
what consultants at other firms are saying
• “Best in economics”
• “Academic research only”
• “Interesting”
• “OK for narrow economic advice”
THE SCOOP

The bean counter’s bean counter

NERA Economic Consulting is a 600-strong firm comprised largely of economists specialising in one thing and one thing only: how markets work. Spread across 25 offices in 13 countries, the firm promises clients “integrity and the unvarnished truth” from its economic analysis and advice. Its client list includes governments, corporations, law firms, regulatory agencies, trade associations and international agencies—anyone, in short, who could possibly benefit from detailed economic analysis of markets on a scale ranging from local to global.

Given the high-brow nature of its work, it comes as little surprise that many of NERA’s consultants are distinguished academics, including current President Dr Andrew Carron, an alumnus of both Harvard and Yale. Under his leadership and economic know-how, the firm currently offers its expertise in 20 core areas that form an A to, um, W of economic analysis—everything from antitrust and competition policy issues to water. That industry research, meanwhile, is governed by NERA’s four key founding principles—focus, independence, defensibility and clarity—each of which helps to ensure that the firm’s work is unbiased, reliable, of the highest quality and easily digested by its clients.

While Rome burned, NERA … figured out the cost

The consultancy’s roots go all the way back to the 1961 founding of an economic think tank by two Americans: Dr Jules Joskow and Dr Irwin Stelzer. Thus was National Economic Research Associates born, an entity that would later become NERA Economic Consulting, once it started offering consulting advice based on its specialist econometric analysis. Consulting consortium Marsh & McLennan came a-calling in 1983, and NERA joined its ranks, the purchase placing it within the fold of the Oliver Wyman consulting division. Today, that division also includes management and strategy, financial services and organisational design consulting firm Oliver Wyman, and design and brand strategy consultancy Lippincott. Other sibling companies under the Marsh & McLennan umbrella include Guy Carpenter, Marsh, Mercer and Kroll.

A multilingual concern

To work at any of NERA’s seven European offices, knowledge of more than one language is a necessity. In the London office (located in one of the least polyglot countries on the continent), language capabilities among the 50-strong staff include Danish, English, French, German, Italian, Russian and Spanish, among others. The need for that level of multilingualism is driven by the nature of much of the work the firm carries out in Europe, including competition and regulatory issues, as well as analysis of EU policy and legislation for corporate and governmental clients. Indeed, an office’s location within Europe is scant guarantee that the work done there will focus on the same continent—beyond EU member
states, the London office alone conducts business in over 70 countries throughout Eastern and Central Europe, as well as Asia, Africa and Latin America.

Over in Brussels, meanwhile, the need for language skills is, if anything, even higher, given that the office is located in close proximity to, and derives much business from issues related to, the European Parliament. On that front, NERA consultants make frequent presentations at oral hearings in the European Commission, as well as notifications under the EC Merger Regulation and Articles 81 and 82. Those same experts have also published articles in some weighty publications, including the *European Economic Review*, the *Journal of Industrial Economics and Research Policy*, and *Economics Letters*.

**Publish and be … recognised**

Not surprisingly, for a company boasting a plethora of academics, NERA consultants like to publish their findings in formats that range from journal and magazine articles to white papers and books. Interviews with NERA consultants also pop up regularly in publications the world over.

**THE LATEST ON NERA ECONOMIC CONSULTING**

**Special order**

April 2009

The firm announced that Dr Michael Baye, former chief economist at the US Federal Trade Commission, had joined its global antitrust and competition policy practice as a special consultant. Baye, who also serves as a Bert Elwert Professor of Business at Indiana University’s Kelley School of Business, is an expert on antitrust and consumer protection, and is a globally renowned expert in the field.

**Climate insight**

March 2009

NERA released the inaugural edition of *Climate Policy Economics Insights*, a new publication that provides insights from NERA experts on government climate change policies and their implications for industry. The publication, which will be produced six times a year, is a truly global affair; it is edited by Boston-based Dr David Harrison, a senior vice president and head of the firm’s environment group, and associate editors Greg Houston and Daniel Radov are based in Australia and London, respectively.
Flat is better than down

February 2009

At the end of one of the most traumatic fiscal years on record, parent company Marsh & McLennan filed its annual report, posting revenue of $11.58 billion—up 8 per cent for the year. Oliver Wyman Group’s results—which include NERA’s—weren’t quite as good, though; while the $1.55 billion it earned amounted to 13 per cent of MMC’s overall revenue, it represented an increase of just 2 per cent year on year, and less than 1 per cent once currency fluctuations were factored in. Those flat results came after a 26 per cent increase from 2006 to 2007, perhaps indicating the difficulties in the economy at large in the latter half of 2008.

Subprime for some, prime for NERA

December 2008

The firm’s economic experts had something of a captive audience in 2008, following the subprime mortgage crisis that spawned a global economic slowdown. One study, in particular, was picked up by some of the most elite business media in the United States, including Forbes and Portfolio magazines, which quoted NERA’s semiannual study of securities class action litigation. The December 2008 study, authored by NERA consultants Dr Stephanie Plancich and Svetlana Starykh, found that the turmoil in the financial sector fuelled a major surge in securities class action litigation in 2008. Through mid-December 2008, there were 267 federal filings, a 37 per cent increase over 2007 and the largest annual total since 2002. The result could be either good or bad for those filing the suits, say Plancich and Starkh: Either large investor losses will mean bigger settlements, or median settlement sizes could go down as defendants (ie, bankrupt companies) run out of cash.

Beijing boost

October 2008

NERA opened a new office in Beijing, its second office in China, following the firm’s initial foray into the country with a Shanghai office in 2006. The move is part of the consultancy’s effort to expand its Chinese operations and capitalise on China’s massive market opportunities. “The areas where NERA is recognised for its expertise—including transfer pricing, antitrust, intellectual property, finance, telecommunications, energy and the environment—are critically important to Chinese businesses and government organisations in today’s economic environment,” said NERA Vice President Yasunobu Suzuki, the new head of the firm’s office in Beijing. In total, the firm now has seven offices in the Asia Pacific region.
GETTING HIRED

It's all very economic

NERA’s “very rigorous” hiring process involves “one hourlong economics test”, plus anything from “five to 15 interviews for entry-levels, depending on how many divisions you interview for, split amongst three rounds”. We’re told interviews feature case-based questions like “how to quantify the damage done to leisure fishers by river pollution”. Another source was “asked how to evaluate a loan from a subsidiary of a bank to a third party”. The firm also takes into account “a written test and recommendation letters”.

NERA seems to favour candidates with master’s- or PhD-level qualifications, and recruits in the United Kingdom from the likes of Oxford, Cambridge and London School of Economics. Within Europe, it takes students from other economic institutions like Stockholm School of Economics and “people with interesting backgrounds”. Insiders also note that the consultancy has a “good internship” programme that is “intellectually stimulating” and “gives a good mix of independence and guidance”.

OUR SURVEY SAYS

Academic whiz kids

The word that crops up again and again when consultants at NERA describe their firm is “intellectual”. There is a very “academic” feel to the culture and the work is more “intellectually demanding” than at other consultancies. “I wanted to be intellectually challenged at work,” says one consultant when asked why he chose to work at NERA. And it goes without saying that those who work at NERA have strong academic minds; “There is a high percentage of extremely well-educated individuals working here—many have a PhD. You definitely have to be more of an academic than a business person to work here,” an insider states.

NERA consultants place a lot of emphasis on getting the job done with the minimum amount of fuss. As one Paris source puts it, “The culture of the firm is to do the best job with the least amount of noise possible.” That’s not to say that it’s heads down all the time, though, as respondents tell us the firm still retains a “collegial” feel, despite the intellectually charged atmosphere. “It’s a family-like firm that promotes a good work/life balance,” says a contact in Madrid.

Staffers reveal that the makeup of NERA is still pretty white, male and straight, although they are quick to point out that this has more to do with the type of graduates coming out of university with economics degrees as opposed to any discriminatory company policy. Regarding the proportion of women, specifically, an analyst reports that there are “few women—probably as a result of few women studying economics at universities”.

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Peaks and troughs

Working hours at NERA come in highs and lows, and can range anywhere from 40 to 70 a week, depending on the project. “During the peaks, I end up working more than I would like—about 12 hours a day, on average. But during the down periods, I have an excellent work/life balance,” admits one Madrid-based insider. The London office appears to be quite flexible when it comes to working hours. “There are no strict times when you have to be in or out of the office, unless there are deadlines. As long as you perform, you do not need to worry about staying late,” explains a source. Although many respondents report that they have to do a fair amount of weekend work, often more than once a month, they claim that “NERA does fully promote a livable work/life balance. As an employee, you will always get time off when it’s really needed”—including over 30 days of holiday annually.

Adding to the life portion of the work/life balance equation is a manageable amount of travel. From what sources tell us, there “is just the right amount of traveling at the firm to be exciting but not annoying”. Some even say they “would be pleased to travel a bit more”.

Happy on the whole

Most consultants at NERA seem to be pretty happy where compensation is concerned, despite the fact that “in 2009, salaries were frozen” due to the global recession. We’re also told that salaries fluctuate depending on geography. “My compensation is excellent for Madrid, but low in comparison to my US peers,” reveals one respondent. Benefits range from “profit sharing above a certain level” to “health insurance and pension plans”, while London consultants are entitled to a “loan to buy travel tickets and a tax-free allowance to buy a bike”.

What also makes staffers happy is the feeling that their firm is particularly well positioned to weather the current recession. As one puts it, “The securities practice at NERA is likely to benefit from the financial crisis with upcoming litigation, regulatory changes and changed risk management.” In addition, NERA has a “fairly well diversified set of clients” and, as one particularly comfortable source in London notes, “With large numbers of regulated clients, the practice is hardly affected by the credit crunch.” Let’s hope those aren’t famous last words.

Learning and growing

There is no “intellectual hierarchy” at NERA, insiders say, and most give high marks to the relationships they have with their superiors. Views toward the firm’s training policy, which is both official and on the job, reveal a much more mixed bag of opinions, however. “Many official training programmes are not effective,” says one consultant, while another feels that “training is OK, it’s just that it is not well targeted.” Also, as “there is no general date for graduate intake at NERA, there is less chance to train together with colleagues of similar entry-level experience.”

The European promotion structure differs from its US equivalent in that it is “not strictly up-or-out”. Promotions are made on a “case-by-case basis” and “depend on the quality of the work” of the individual. In general, however, consultants should “expect to be promoted every two years”.

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THE STATS

Employer Type: Private Company
Managing Directors: Dr Luis Correia da Silva & Dr Helen Jenkins
2009 Employees: 100
No. of Offices: 3

PLUS
• Diverse and multicultural mix of people

MINUS
• Smaller company lacks big brand recognition

EMPLOYMENT CONTACT

Go to the careers section on the company’s website
THE SCOOP

It’s the economy, stupid

Set up in 1982, the Oxford Economic Research Associates—or Oxera—is an independent consultancy that helps clients navigate their way through the ups and downs of the global economy. Through a range of measures, including trend spotting and analysis of market development, the firm claims it can aid companies in creating business strategies to exploit economic changes no matter what industry they are in. Oxera provides this insight to a range of multinational companies, governments and regulators across the world.

A 1980s child

The consultancy was actually borne out of the process of privatisation during Margaret Thatcher’s tenure in early 1980s Britain. Oxera’s original remit was to provide the government and other organisations with detailed analysis on how the new model espoused by Thatcher would affect Britain’s economic landscape. Since then, the firm has grown, and now encompasses a range of industry expertise, covering financial services, communications, water, transport and energy. Its services, meanwhile, span market analysis, regulation, corporate finance, competition policy, performance assessment, environmental economics and policy analysis. While the firm’s head office in Oxford indicates that it has strong links to the city’s academia—a fact that further strengthens its economic expertise—Oxera has gone on to open offices in other European locations such as Brussels (in 2006) and London (July 2008).

Providing that little extra bit

Today, any consultancy worth its salt doesn’t just provide clients with consulting services, it also pampers them with seminars, practical workshops, residential training courses and publications full of the latest market trends. Oxera does all of this and more through its professional training courses and seminars held in various locations across the globe. And, given the diverse international makeup of its 100 employees, the firm holds these events in a number of different languages to boot. Moreover, Oxera publishes Agenda, a monthly, online journal that tackles pretty much any economics-related subject you can think of.

THE LATEST ON OXERA

The wheels on the bus

August 2009

Believing that the bus industry’s current subsidy and financial support don’t represent a good value for money to taxpayers, the Local Government Association turned to Oxera. The firm
was commissioned to produce a study on the existing subsidies to the industry—specifically on how they meet policy objectives and how the system could be improved. Ultimately, Oxera’s findings confirmed LGA’s belief of inefficiencies; the consultancy made five recommendations to enhance the value of the subsidy money, including removing duty rebates for fuel and reassessing the targeted areas for lower-cost service.

Ladies’ choice

May 2009

Dr Helen Jenkins, managing director of Oxera’s competition practice, was selected to participate in a survey for the May 2009 issue of Global Competition Review. The survey featured 100 female competition specialists worldwide, who were asked for their views on the issues women face in the field, and challenges to rising to senior positions. A partner of nine years with Oxera, Jenkins’ observations seems fairly representative of the majority opinion: “In most of my business dealings, I do not think the question of gender arises. However, there are still times where I will be the only woman in a room.” She also added, “I certainly found that being Australian helps, as that already changes the expectations people have!”

Commissioned by the Commission

January 2009

The European Commission appointed Oxera to produce a guide on how courts can calculate damages caused by antitrust infringements. The report, which the consultancy will work on in conjunction with global law firm White & Case, as well as an academic advisory panel, will draw on the firm’s experience in competition and corporate finance. The final assessment is expected to be provided to the EC before the close of 2009.

Working against the Commission

December 2008

The consultancy aided European budget airline Ryanair in overturning a European Commission ruling that it took illegal state subsidies. The alleged subsidies were associated with a reduced fees deal in 2001 for the airline’s presence in Belgium’s state-owned Charleroi Airport.

In the appeals process at the EC’s Court of First Instance, the public body that operates the airport stated that its actions were consistent with what any private body would have done to boost passenger numbers. Acting as economic advisor for Ryanair throughout the appeals process, Oxera provided evidence supporting the commercial sense behind the contract—a presentation that included the revelation that the airport had seen its annual passenger numbers grow from 100,000 to around 2.5 million since Ryanair had moved in.
A happy home

April 2008

Fighting against 150 other professional firms of all shapes and sizes, Oxera was ranked 13th in the inaugural list of the Managing Partner’s Forum of the best professional firms to work for—not bad going for a small company with a mere 100 people in its three offices.

Being small seems to play to Oxera’s advantage; just one month earlier, it appeared on The Sunday Times’ Best Small Companies to Work For list.

GETTING HIRED

Seeking economic excellence

For those looking to apply for a graduate position at Oxera, the consultancy is clear about what it likes: talented people who have, or are expecting, a first-class degree in economics or another closely aligned discipline, an excellent grasp of economic theory and quantitative methods, and a desire to apply these to real-life situations. In addition, the firm notes, candidates should thrive in a team-based atmosphere with many short-term deadlines.

So if you think you match the above criteria, send an application to the head of personal—the email can be found in the careers section of the firm’s website—including a full CV, cover letter and the names of two referrals, one of which should be academic. Although the firm accepts applications throughout the year, it shortlists graduate candidates for interviews in January and February, so for those slots, it’s best to get your application in between October and December. Applicants deemed suitable for questioning will spend half a day in one of Oxera’s offices being grilled by the senior management and directors.
PRTM

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EUROPEAN LOCATIONS
Frankfurt
Glasgow
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Paris

PRACTICE AREAS
Customer Experience Innovation
Operational Strategy
Product Innovation
Supply Chain Innovation

THE STATS

Employer Type: Private Company
Global Managing Director: Scott Hefter
Europe Managing Director: Mohamed Kande
2009 Employees: 670
2008 Employees: 675
No. of Offices: 19

PLUSES

• “The opportunities that are provided to junior consultants to be on site, to interact with the client and present their own work”
• You can get involved in a wide variety of projects
• “Quality of missions (pure strategy, access to top management)”

MINUSES

• “Limited influence on choice of working content”
• “PRTM has a limited brand name”
• “The firm is trying to think like a big company with the resources of a small firm”

EMPLOYMENT CONTACT

Use the online application form at www.prtm.com, or contact careers@prtm.com

THE BUZZ

what consultants at other firms are saying

• “Innovation specialists”
• “Unclear profile in Europe”
• “Good work/life balance”
• “Too operational”
THE SCOOP

Op-centre

“Even the most brilliant business strategies fail without the right operational strategy.” So says PRTM’s corporate brochure, going on to define a winning operational strategy as something that translates a company’s “direction into operational reality, creating strategic competitive advantage”. That, in a nutshell, is what PRTM sets out to do for its clients: to gain an idea of a company’s overall direction and help it reach that destination through innovative operational strategies for products, supply chains and customer experience. Of course, as a consulting firm, PRTM is a little more jargon-tastic than that, as can be seen from its full list of capabilities: “accelerating operational clockspeed, achieving sustainability, developing breakthrough products, driving asset utilization, driving top-line growth, expanding global presence, improving cost structure, managing organizational change, maximizing acquisitions and alliances, navigating regulatory change and strengthening customer loyalty”.

The firm serves its customers from 19 offices in nine countries around the world, and maintains a footprint on four continents. Those clients come from a diverse array of industries, including aerospace and defence, automotive, telecommunications and media, consumer goods, electronics and computing, energy, financial services, health care, industrial, life sciences, private equity, public sector and software.

When the bubble bursts, learn to swim

Founded in the heart of Silicon Valley (Palo Alto, California) in 1976, the first two decades of PRTM’s existence were spent serving the technology industry, including major companies such as Cisco, Texas Instruments and Sun Microsystems. The tech bust in the early years of the 21st century proved to be something of a wake-up call for the firm, however; seeking ways to maintain its revenue, it was forced to diversify its service offerings, and began by expanding into the public sector, automotive, life sciences, consumer products and global health.

Data crunchers

One of the core planks of the PRTM ideology is that benchmarking, analytics and frameworks are essential to driving improvements in operating performance. Having long practised performance measurement in its work, it seemed only natural for the company to form its own enterprise to capture operational performance and best practice information. In 1998, the Performance Measurement Group, LLC (PMG) duly arrived, and has served over 1,000 companies with its operational benchmarking offerings since then.

PRTM helped develop the supply chain operations reference (SCOR®) standard, which serves as the platform for its supply chain management services. PRTM also took part in the founding of the Supply-Chain Council, an 850-member nonprofit consortium that maintains and promotes the SCOR open industry standard as a basis for achieving operational excellence. In addition, PMG provides SCOR-based benchmarking services.
that comprehensively compare a company’s supply chain performance, practices and operations complexity to other companies in their industry, thereby allowing performance objectives to be fully aligned with operational strategy.

Setting the pace

Another major PRTM methodology is PACE® (product and cycle-time excellence). The PACE framework attempts to create profitable growth by “introducing the right products at the right pace”. It relies on a dense mix of data concerning schedule variance, time to market, pipeline throughput and R&D effectiveness. *BusinessWeek* has called PACE “one of the most successful and effective models of the product development process for technology-based industries”.

THE LATEST ON PRTM

Squaring the circle

May 2009

Dr Robert P. Kadlec rejoined PRTM as a vice president in the global public-sector business, following a two-year stint in Washington DC, where he served as special assistant to the president for homeland security and senior director for biological defense policy. All told, Kadlec has some 26 years of experience in the public health and bioterrorism field, and is certain to play a major role in the firm’s ongoing efforts to generate business in the public sector.

An eGate in the Great Wall

April 2009

PRTM expanded its presence in China with the acquisition of eGate Consulting Shanghai, Ltd., a strategy consultancy with a focus on performance measurement, which has worked across all industry segments in China. In addition to increasing PRTM’s capabilities in the country, the purchase brings eGate co-founder Yong-Ling Sun into the PRTM fold—a significant development given that she was named one of China’s most influential people in 2007 and is, according to a press release, widely regarded as one of the top-10 consultants in the country.

The purchase continues PRTM’s recent strategy of expanding into Asia—something the company began in earnest in 2007, when it opened its first offices in India and China.

GETTING HIRED

Do you fit the bill?

The recruitment process at PRTM is “tough but OK”, according to insiders, and consists of three rounds of between four and six interviews, which test “social competence and industry
knowledge”. The initial stage takes the form of a “phone interview with HR”, followed by an interview with a principal, which revolves around “a discussion about a business case”. If successful, the candidate then takes part in “an interview day” made up of “five interviews with various directors, each concentrating on a particular angle, like industry experience, background, practice and cultural fit”.

The firm skims the cream from the best MBA schools, such as London Business School, INSEAD, Said, MIT Sloan and Wharton. Candidates who had a number of job offers to choose from claim that size was a big factor in selecting PRTM. It’s a “small firm, with the opportunity to learn quickly through varied work, space to excel and a clear path to promotion”, explains one such consultant.

OUR SURVEY SAYS

Happy and driven

PRTM is a “company where teamwork is key”. Its culture is reportedly “open and friendly”, with employees being “very supportive in business, and familiar after business”. Sources say the firm’s values are to “respect everyone as a person, not just as an employee”, which results in a workplace “without too many hierarchical hang-ups” and with a “high sense of meritocracy”. But like all consultancies, PRTM is “results-focused and competence-driven”. And despite the global recession, we’re told that morale at the firm “is high”, and the “business outlook is as good as can be in these unstable times.”

Living for the weekend

When asked about work/life balance at the firm, one consultant says “it is self management to balance life and work,” and a colleague adds that the “work/life balance is as fair as it can get for management consultants.” And while some even go to the lengths of saying that it is “better than other firms” in this respect, newbies should still be prepared to write their personal life off from Monday to Thursday—days sure to be “spent at the client location during the working day with evenings dedicated to new business, new offering development and administration”. Fridays are normally “spent in the firm’s office”, which leaves consultants with weekends free for personal life. And when employees’ priorities shift, as they inevitably do with the birth of a newborn, “the firm has various ways to accommodate them, like offering part-time work options or staffing new parents close to home.”

Get used to takeoff

For those without babies, travel is pretty much a given, with insiders admitting that they “travel very much and regularly”. “Clients like to see their consultants beavering away,” which means being at the client site Monday to Thursday. The upside to this, says one source, “is it allows me to focus fully on my work during the time I am away and to focus on family life when I am home”. Travel can prove to be “refreshing for personal life, too, as
PRTM supports weekend stays at the project sites when possible and wished for ... meaning the option of a nice weekend trip with a partner”, explains a respondent. But if the project is intercontinental, staffers should expect to spend three to four weeks away at a time, but insiders hasten to add that the consultancy does try to accommodate specific travel requests when possible.

Training in a sense

“Training is a combination of official sessions and on-the-job experiences,” with the official sessions “set up each Friday at a worldwide level”—although we’re told that this “is often ill-judged at the wrong time in one’s career”. There is also a mentoring system in place, but the success of this “is dependent on the mentoring director you are assigned to”. This spotty training is perhaps less consequential since promotions are based purely on merit and, “therefore, you are promoted according to your investment and results. It is not up-or-out,” which allows consultants to advance at their own pace through the ranks of consultant, “to associate, then manager and through principal to director”. Respondents note that the path to director typically takes seven to nine years.

Insiders say their relationships with clients are normally “long term”, which “leads to more of a trusted advisor role, rather than an outside consultant-for-hire” role. We’re told that, regardless of level, every team member on the project interacts with the client, which most of the time is made up of “top-level management”.

Keeping them content

Profit sharing comes in at director/partnership level, and the firm follows a full partnership model. For those in the lower seats, the consultancy does offer some other incentives to retain staff, most notably “medical, dental, disability, life, accidental death and dismemberment, travel insurances, paid vacation and pension schemes”. In addition, each year the firm offers “several firmwide retreats” for staffers and their partners.

And while a range of charity work is carried out at PRTM, insiders say “this is promoted by certain individuals in the firm, rather than by the firm itself.”

A diverse bunch of ... men?

There is definitely the sense that “more women are needed to provide balance at PRTM and to ensure that there is a female presence at every level up to partner,” contacts tell us. And it’s not for lack of effort—PRTM is “trying to hire women”, and in 2008 more than one-third of new hires globally were women. But this has otherwise “proven difficult”, due to the fact that many PRTM consultants have a technical background—an area that is historically less populated by women at university level. As a result, some get the impression that the “firm’s recruitment doesn’t seem to target or interest women”.

But when it comes to ethnic diversity, PRTM does shine, sources say. After all, it is “an equal-opportunity employer”, with a “very multicultural” London office that “encourages diversity”. Moreover, this “very open minded firm” has a modern approach to thinking when it comes to its GLBT employees; says one consultant, “I am bisexual and would be comfortable bringing my partner to an office event. It’s already been done by another gay consultant I know.”
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Oracle
Process & IT Transformation
SAP

THE STATS
Employer Type: Public Company
Chairman & CEO: François Enaud
Ticker Symbol: RIA (Euronext Paris)
2008 Revenue: €1.8 billion
2007 Revenue: €1.4 billion
2009 Employees: 19,000
No. of Offices: 18

PLUS
• Family-friendly

MINUS
• Training has taken a bit of a back seat since
  the recession hit

EMPLOYMENT CONTACT
THE SCOOP

A brave new world

Created in 1969 by Jean Carterton, the Société d’Etude et de Réalisation en Informatique et Autonomisme (or Steria, as it is thankfully known today), started life as a software development and programming outfit providing advice to French companies embracing the scary and futuristic new wave of computer technology in the 1970s. Fast forward to over 40 years later and the firm is still helping out French companies; the only difference is that it is now one of Europe’s largest providers of IT business services focussing on consulting (or “transformation services” as the company calls it), operational services and industrial delivery—or outsourcing to you and me. The “transformation services” include process and IT transformation, application development, business intelligence, Oracle and SAP services.

Although the consultancy is French in origin and derives most of its revenue from its business dealings in Europe, it has made a happy home across the Channel; the United Kingdom is now the IT specialist’s most important market, pulling in 43 per cent of annual revenue. Steria provides end-to-end services to clients like El Corte Ingles, Tesco, BT, Boots, Royal Mail and the French Ministry of the Economy, Finance and Industry, developing and then operating their information systems from beginning to end. The firm offers its services to a broad clientele involved in financial services, manufacturing, retail, transport, telecommunications and the media, health care, the public sector and utilities, through its 19,000 staff in 16 countries across Europe, North Africa, India and Asia Pacific.

From national treasure to European powerhouse

Throughout the 1970s, Steria was the darling of the French technology sector, with an ambitious desire for expansion. Opening branches all over the country, reporting steady growth and buying out as many companies as it could manage, the company was reporting a growth rate of 80 per cent year on year by 1976, and already employed 550 people across France. By 1990, it had moved into the German, Swiss, Spanish and Belgian markets, and could boast work on some of the most prestigious international projects—including the computer automation project of Central Bank of Saudi Arabia in 1986 and the creation of a driverless train for Paris’ RER A line two years later.

Despite that proud history, it wasn’t until 1998 that the consultancy suddenly unlocked its real potential, when the then 38-year-old François Enaud took over the reins as CEO. Change wasn’t long in following the youthful new leader, who oversaw the opening of subsidiaries in the United Kingdom and Singapore, as well as the firm’s initial public offering—an event that provided enough cash for it to go on something of a spending spree. While a number of purchases were made in 2000 alone, it was the acquisition of troubled French computer group Bull in 2001 that helped Steria become one of the top-10 IT service companies in Europe—an elite position that it maintains to this day.
Crossing the Channel

Another major coup de force for Steria came when it struck a deal to purchase UK outsourcing firm Xansa for £456 million in 2007. That move greatly expanded its presence in the United Kingdom—particularly in the public and financial sectors—and in global outsourcing markets. Included in the deal were delivery centres in Noida, Chennai and Pune, along with Xansa’s 5,000-strong Indian workforce—assets that greatly improved Steria’s outsourcing capabilities and that came preloaded with contracts to provide back-office functions for UK organisations of the stature of Threshers, the BBC and Lloyds TSB.

THE LATEST ON STERIA

Minty fresh François

July 2009

An interview with India’s Mint newspaper grilled two of Steria’s top executives for opinions on the future of Asia Pacific industries. Chairman and CEO François Enaud, along with Steria’s India operations CEO Mukesh Aghi, discussed their outlook for the outsourcing industry, weighed against protectionism and the aftermath of the economic meltdown. While Aghi touted Steria’s expansion with examples such as the firm’s India-based “global academy”, Enaud focussed on the rewards of its selective industry involvement. The article quoted the chairman’s prediction that, as a result of playing to their strengths in the region, “India’s contribution to revenues then will represent 40 per cent of our target revenues.”

Steria reigns in Spain

April 2009

The firm picked up a four-year contract to provide outsourced maintenance work for insurance outfit Seguron Lagun-Aro. Under the terms of the €5 million contract, Steria will provide “corrective and upgrade maintenance and support” for all of SLA’s applications.

Healthy pickings

December 2008

NHS Shared Business Services—a joint venture between Steria and the UK’s National Health Service that began in 2005 when the unit was part of Xansa’s holdings—managed to pick up a further 12 NHS organisations across the UK, in contracts worth a combined value of €16.5 million. The contracts will see some 23,000 NHS professionals come under the joint venture’s payroll system.
On the public-sector payroll

November 2008

Three contracts in November 2008 emphasised the importance of Steria’s public-sector work to the health of the company as a whole. By mid-2008, Steria’s public-sector work made up the largest chunk of its business, bringing in a whopping 38 per cent for the year. That figure was unheard of two years earlier, and is largely thanks to the UK contacts gained through its acquisition of Xansa.

In November 2008 alone, the IT specialist clinched three sizeable deals with organisations within the UK’s public sector. Following an 18-month intensive procurement process, the UK Land Registry offered Steria a five-year contract worth €59 million to provide a managed information and communication technology service for the organisation’s IT infrastructure and extranet services. Two weeks earlier, Cleveland Police signed a €9.8 million deal in which Steria agreed to provide mobile working solutions to 1,400 police officers. What this actually means is that police in the English county will be able to input information in the field through technology provided by Steria, rather than having to report back to a police station to do it—a move that should result in less paperwork and more time spent on the beat. The final multimillion-euro deal of November saw Steria pick up a contract to provide council on tax, customer contact centre, and reception and switchboard services over a 12-year period to Welwyn Hatfield Borough Council.

Pushing its new role

October 2008

The firm signed a five-year contract with Whitbread, the United Kingdom’s largest hotel and restaurant company. Under the terms of the deal, Steria will provide offshore finance and accounting services to the organisation. The two companies shared a strong relationship prior to this arrangement, as the consultancy had provided outsourced IT functions to Whitbread beginning in the 1990s.

GETTING HIRED

Straight to the point

Getting a job at Steria seems to be a pretty straightforward process, according to insiders. We’re told that there are just two interviews required: “one with HR and the other with a service manager”. Topics covered include a candidate’s background and motivation for wanting to work at Steria, so make sure you’ve done your research! There are also the usual fit questions, such as, “How have you ever handled any conflict with your work partners in the past?” Candidates based outside of the UK will also face a foreign language test before getting through the doors.
TATA CONSULTANCY SERVICES

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Product Based Solutions • Small & Medium
Business

THE STATS
Employer Type: Public Company
Ticker Symbol: 532540 (BSE), TCS (NSE)
CEO & Managing Director: Subramanian
Ramadorai
2009 Employees: 143,000
2008 Employees: 111,000
2009 Revenue: $6 billion
2008 Revenue: $5.7 billion
No. of Offices: Over 142 offices in 42 countries
worldwide

PLUS
• Huge global network

MINUS
• Still building up a reputation in Europe

EMPLOYMENT CONTACT

THE BUZZ
what consultants at other firms are saying

• “Very ambitious, tons of growth potential”
• “Not the best of brands”
• “Backed by significant purchasing power”
• “Good at basics, not senior client relationships”
THE SCOOP

The rise and rise of Tata

When you’re one of almost 100 companies that forms the giant Tata Group conglomerate, it’s difficult to stand out from the crowd. Little wonder, then, that Tata Consultancy Services has its sights firmly set on becoming one of the top-10 consulting firms in the world. And there’s no reason to think that it won’t get there: It’s already the largest IT services provider in India, and employs some 143,000 consultants in 142 offices across 42 countries.

Having started life as a provider of low-cost employment outsourcing (a/k/a cheap labour), it should come as little surprise that one of TCS’s core service offerings to this day is outsourcing. In addition to this, the firm has two further consulting strands—IT services and business solutions—which together are parcelled up and delivered through its unique, proprietary global delivery model. That model is “recognized as the benchmark of excellence in software development”, according to the firm.

All that capability would be wasted without clients, of course, and TCS also has these in abundance, spread across industries including banking and financial services, insurance, telecoms, media and entertainment, government, health care and life sciences, energy and utilities, retail and consumer packaged goods, travel and hospitality, manufacturing and high technology.

UK and Ireland—not “Europe”

TCS has 18 offices in Europe—a figure that includes a development centre in Hungary and a private banking centre in Luxembourg, but not its holdings in the United Kingdom and Ireland, which the firm classes as a separate geographic entity to its European affairs. While that description may be appealing to certain members of the British political classes looking to turn the clock back to a pre-EU world, it seems likely that TCS’s reasoning is based more on when it arrived in each theatre of operations, rather than any attempt to rewrite the political landscape of the region. While the consultancy has been operating in mainland Europe since the late 1980s, it has an extra decade of experience in the UK and Ireland, and a considerably bigger footprint there. Indeed, while it employs more than 1,300 consultants in “Europe”, the English-speaking part of the region boasts some 4,800 staff, distributed between a network of just six offices, but more than 65 client sites. Little wonder, then, that TCS chooses not to make tracking its operations there any more complicated—especially as it also owns and operates a subsidiary consulting firm in the UK, Diligenta Ltd, which boasts a further 950 employees and specialises in outsourcing for financial services firms.

Within the TCS’s UK holdings is an “innovation lab”, located in Peterborough. Part of the firm’s UK subsidiary Diligenta, the lab is the only one of its kind in Europe, and out of 16 such facilities owned by TCS, is one of only five outside of India. The function of the labs is to provide environments for finding solutions for TCS customers, giving them cost-effective access to a team of experts in TCS’s core competencies. While each location has its own
particular specialities, the Peterborough lab focusses largely on browser-based Web 2.0 technologies, as well as utility computing and RFID (chips, tags, labels, readers and middleware).

**Going global**

While TCS is active all around the world, its business model is built on providing cost-effective operations for clients and, as such, tends to prosper in areas where employment cost savings can be achieved. As such, the consultancy has extensive operations in Asia and a sizeable presence in South America, with Uruguay in particular operating as a booming market for the firm, as it utilises the Spanish-speaking workforce to serve clients in Spain.

That global presence, meanwhile, relies on TCS’s global delivery model, which has three integrated components: a global workforce, integrated processes and a multi-tiered infrastructure. Each of these components combines to allow the firm to deliver lower-cost results to clients by simultaneously working on projects around the globe. As evidence of the model’s success, TCS points to client satisfaction ratings of 89 per cent, compared with cost variations averaging just 3 per cent.

**THE LATEST ON TATA CONSULTANCY SERVICES**

**“Chandra” to take the helm**

June 2009

TCS revealed that it had identified a new CEO to replace Subramanian Ramadorai, who is due to retire from the role in October 2009. Chief Operating Officer N. Chandrasekharan was named as the successor, and is expected to take over on 6 October. A lifelong TCS employee, “Chandra” was recruited by the firm from college in 1987, mentored by Ramadorai and eventually promoted to COO in 2007. He is set to face an economic environment unlike any ever experienced by his mentor, however; an article in *The Wall Street Journal* announcing the appointment included a summary from a local analyst on the problems he will be inheriting: “Ramadorai was a seasoned person, at the helm of affairs. It isn’t an easy task for the new CEO, with (an) appreciating rupee (against the dollar) and just about every vertical facing a problem due to economic slowdown and cut backs,’ said an analyst with a local brokerage, who didn’t wish to be identified.”

**Driving Volkswagen forward**

May 2009

TCS announced that it had been awarded a five-year contract to provide IT transformation and support services for the Volkswagen Group UK. A key component in the company being able to reduce costs and increase its sales of parts and cars, the contract will see Tata assist
it in consolidating and standardising its business platform across a range of brands that includes Audi, SEAT, Škoda, Volkswagen Passenger Cars and Volkswagen Commercial Vehicles.

I dub thee CEO, CBE

April 2009

CEO Ramadorai may have thought he was just heading up India’s largest computer services provider, but that’s not how Queen Elizabeth II saw it. Ramadorai was awarded a CBE (Commander of the British Empire) for his contribution to economic relations between India and Britain. The award is a reflection of Tata’s growth under Ramadorai’s leadership—not least because the firm’s estimated annual turnover in the United Kingdom is estimated to be in excess of $1 billion.

Feeling the pinch?

April 2009

TCS posted annual revenue of $6 billion—an increase of a little more than 5 per cent. While many companies would have been delighted to have posted such strong growth in such a weak economy, the results were accompanied by a palpable sense of disappointment at Tata headquarters, where executives have long been used to seeing revenue grow as much as 40 per cent in a single year. Perhaps most disappointing for the firm was the realisation that even 40 per cent wouldn’t help it to achieve Ramadorai’s long-held projection of $10 billion in revenue by 2010, which now seems unreachable.

Still, it wasn’t all bad news; the consultancy reported that revenue from Continental Europe increased 39 per cent. Major weakness, however, came from “new growth markets including India, Latin America and Asia Pacific”, all of which “exhibited extreme volatility in the year due to the uncertain economic scenario globally”.

To Infineon and beyond

March 2009

The firm announced a multiyear supply chain management contract with German semiconductor manufacturer Infineon Technologies AG. Under the terms of the deal, TCS will assist Infineon in finding ways to optimise its supply chain operations. The operations will leverage the TCS’s global delivery model by operating out of both Munich and Bangalore.

Feeling the squeeze

February 2009

In a sign that the slowdown in the global economy had started to hurt, the firm outlined new proposals to freeze employee pay through fiscal 2009. It even went as far as to state that
it could cut jobs if the economic situation gets worse. Media reports have suggested that growth in the Indian computer services sector may slow to 6 per cent in 2009, from 20 per cent in 2008.

Phoning in the results

January 2009
The firm signed a $100 million contract to provide a range of IT services for 4UGroup, the holding company of UK telecommunications company Phones 4U. TCS will provide services including service management, applications support, maintenance, management and development, data centre and desktop services, helpdesk, networks and communications, business support and management of third-party contracts for the organisation’s retail operations.

Working hard in the Citi

January 2009
The consultancy announced that it had closed a $512 million deal with cash-strapped Citigroup to acquire all of the company’s interest in Citigroup Global Services Limited, its India-based BPO unit. Under the terms of the all-cash deal, TCS will provide outsourcing services to Citi and the rest of its affiliates until 2019. The job is expected to net TCS some $2.5 billion in revenue, or a little under five times the cost of acquiring the unit. At the same time, meanwhile, the unit still has the ability to pick up extra work wherever it finds it—not a bad bit of business for TCS.

In the driver’s seat

December 2008
The firm signed a sponsorship deal with the Ferrari Formula One racing team that will see the TCS logo appear on one of the most recognisable brands in world sport. The contract marks the first appearance of an Indian company’s logo on the legendary Ferrari F1 vehicles, most famously driven by the now-retired Michael Schumacher to five of his seven world championships. The deal extends a technology and marketing partnership between the two companies that stretches back to 2005, and has a further subtext that surely won’t have escaped either party—the first ever Indian Grand Prix is scheduled to take place in Delhi in 2011.

The booming dragon

November 2008
TCS opened a global delivery centre in China. Located in Tianjin, the centre is the firm’s fourth in the country, as it aims to establish a presence supporting local businesses with IT services across the manufacturing, telecoms, BFSI, transportation and retail sectors.
Additionally, the facility will be used as a “centre of excellence” for Microsoft, Oracle and SAP to provide better IT-specific services and BPO services to companies in Japan, Europe and the United States.

First among equals

November 2008

TCS was the top-ranked Indian firm on the annual FinTech 100, as well as the sixth firm overall on the list of top technology providers for financial institutions. The firm also placed in the top 10 of the list’s subcategories of banking, capital markets and insurance—the only IT firm in the world to do so.

Win in Sweden

September 2008

TCS announced that it had signed a five-year application management contract with Swedish telecommunications giant Ericsson to provide application maintenance and development services for the telecommunication company’s internal IT operations.

GETTING HIRED

Are you in the know?

For aspiring TCSers who know someone within the firm’s ranks, it would be wise to have them register you through the employee referral scheme via the company’s intranet. For the mere mortals amongst you who aren’t fortunate enough to know any insiders, the next best thing is to browse through the career section on the firm’s website in search of available positions in your region. TCS also relies on good old email to receive applications, so you can always drop a cover letter and CV if you don’t see anything listed, and the firm will keep you on file until something suitable comes up.

Graduate candidates who are shortlisted to take part in the recruitment process can first expect a written test followed by two interviews—one technical, followed by a second with management and HR.

TCS assures new recruits that they are joining “an organisation that can ensure a high level of certainty about your career progression and success”. To back up this assertion, it provides the obvious on-the-job training, as well as a mentorship programme and continuing educational support for all consultants.
THE STATS

Employer Type: Private Company
CEO: Giorgio Rossi Cairo
2009 Employees: 3,000+
2008 Employees: 3,000+
2008 Revenue: €400 million
2007 Revenue: €380 million
No. of Offices: 15

PLUSES

• “The informal and familiar environment”
• “Horizontal relationship with colleagues”

MINUSES

• “Research, recruiting, training, communication, knowledge sharing could and should be ‘rationalised’”
• “Lack of vision”

EMPLOYMENT CONTACT

Go to the “Work with us” section of the firm’s website

THE BUZZ

what consultants at other firms are saying

• “Strong in Italy”
• “Grown too fast”
• “Entrepreneurial”
• “Very few clients”
THE SCOOP

Italian roots go global

Value Partners Group is an Italy-based company consisting of a management consultancy alongside an IT consulting operation. The former, Value Partners Management Consulting, works across most sectors of the economy, offering a suite of traditional restructuring services to help clients with their business strategies, organisation and change management, and operational improvement programmes. Value Team IT Consulting & Solutions, the group’s technology arm, offers IT consulting, systems integration and outsourcing to the banking, insurance, telecommunications, media, services and utilities, manufacturing and distribution sectors. In total, Value Partners is present in 15 cities globally and employs more than 3,000 professionals, of which 50 are partners.

Value Partners’ history is a familiar one. Two McKinsey partners decide to branch off and set up their own company. We know—you’ve heard it all before. This time, though, the two partners were Giorgio Rossi Cairo and Vittorio Giaroli from McKinsey’s Italian office, who went their own way in 1993 and opened Value Partners’ first office in Milan. From there, the story goes the usual route: success at a national level, then a string of international office openings and acquisitions that increase the firm’s international presence and service offerings.

To Brazil and beyond

But VP’s story has an added element of soap opera drama to it. In 1994, the firm opened its first international office in São Paulo, Brazil. The office had its share of teething problems during its first three years of operations that at one point threatened the office’s very existence. That incident involved three partners who betrayed VP to its competitor Bain & Company, giving the rival firm access to confidential documents and planning to take all of their employees with them to Bain. VP took the rats to trial, winning a $10 million jury verdict, and didn’t let that incident stop its growth trajectory.

The consultancy went on to open an office in Turkey in 1999 and offices in Shanghai, Buenos Aires and Beijing in 2005. An Indian office was also set up in 2006, offering support for M&A projects, in addition to strategic consultancy services. Further offices in London, Hong Kong, Singapore and Sydney, were added to VP’s portfolio when the firm merged with broadcasting and new media specialists Spectrum Strategy Consultants in 2007. Through the purchase, VP added licensing and tendering, policy and regulation, and rights management to its service offerings.

Valuing the human being

When it’s not busy advising clients how to restructure and expand in an increasingly competitive world, Value Partners uses its resources in a more philanthropic way by sponsoring deprived children in Brazil and Africa. Through Caritas, an international aid and...
development agency, VP supports 266 children in Eritrea and the community around Barentu through a range of programmes that include seed buying and well drilling. In Brazil the firm has an initiative in place whereby it sponsors 80 children in Bahia and, along with the Ação Comunitaria do Brasil, an NGO based out of São Paulo, it has set up a shelter and cookery school for children from low-income families in that city. Not only this, but the consultancy likes to do its bit for human rights too, pledging its support to the Kennedy Foundation of Europe, an NGO set up in 2005 in Rome to fight to guarantee the rights of humans across the globe. In London, the firm started a payroll giving scheme, which gives employees the flexibility to either regularly donate to one charity or make ad hoc donations.

THE LATEST ON VALUE PARTNERS GROUP

Gaining ground in Germany

March 2009
Furthering its international growth strategy, the firm opened doors in Munich in March 2009. “Germany is a market we have been serving for years and the decision of opening an office there derives from our intentions of investing in a country that is a primary reference for the European economy, and to get closer to our clients in German-speaking areas, including several companies in Eastern Europe,” as Chairman and CEO Giorgio Rossi Cairo explained it. From Munich, VP will offer both management consulting and IT.

Bridging the Gulf

June 2008
With the states around the Persian Gulf benefitting from the high-priced oil bonanza of 2008, VP finally decided to get a slice of the action by opening the doors to its first Middle East office. Based in Dubai’s swanky Media City, it will serve clients in the Gulf Cooperation Council countries of Qatar, Saudi Arabia, Kuwait, Bahrain, Oman and, of course, the UAE, in the telecommunications, media and financial services sectors. Looking after business there is Principal Santino Saguto, who brings with him 15 years of experience in strategic management consulting. It’s a perfect time for the consultancy to be investing in the area, given the Gulf’s booming startup telecommunications industry. And, with the current plight of Dubai’s economy, VP’s restructuring services will likely be put to good use, as well.

News and views

2008-2009
Value Partners consultants have been busy writing up their expertise and ideas over the past year. The firm restyled its newsletter and published issues on topics ranging from the state of financial services in the global recession to the impact of the Olympics in China. The firm also published special reports, called “Perspectives”, which covered topics such as
Luxury 2.0, the Chinese automotive industry and the role of the cost of capital in the current financial turmoil.

GETTING HIRED

Four-way process

In selecting candidates to interview, Value Partners’ HR staff look for those possessing an honours degree, knowledge of two languages and relevant work experience. The chosen few will be asked to go through “four to six interviews with senior managers and partners”. The firm explains that the first part of each interview focusses on the candidate’s drive, energy, communication skills, interpersonal skills, leadership and ability to be a good team player, while the second part revolves around the business case, which is often drawn from a typical situation clients face.

VP seeks out recruits from the top universities in all the countries in which it has offices, but also looks to the likes of London Business School, IESE and INSEAD for its MBA intake.

OUR SURVEY SAYS

Italian informalities

VP’s culture is described as “informal and democratic on every level”, which leads to an atmosphere where consultants are more than just officemates. “Relationships with superiors are excellent and very friendly,” while the working environment is one “where colleagues are friends and always help each other out”. The social aspect is also important, respondents say, and staffers “organise lots of after-work events, such as the annual football tournament or skiing weekends during the winter”. Consultants “work hard”, but in turn are granted projects that are “rewarding, interesting and educational”, along with company perks like mobile phones for personal and business use, and company cars.

Insiders, however, are not shy in pointing out that the global recession has taken its toll on the company. Some foresee a bumpy road ahead, claiming that the 2009 outlook “is not positive”, with a possible “reduction in the number of projects and consequently in the number of consultants required”. The firm notes, however, that over the past two years it has worked on reassessing its client portfolio, reducing the overall impact of a few large clients and introducing new clients instead.

Living to work

The workload at VP appears to be an area of concern for many staffers. Most consultants reveal a typical workweek of 60 to 70 hours, with a notable percentage saying they average
up to 80 hours a week. There is “no private life”, stresses one insider, and another admits that “the work/life balance at my firm is not very easy. Workload is high, and time for life is available almost only on the weekend.” Weekends, you say? Well, half of all respondents say they work frequently on weekends, with a high proportion claiming they do so more than once a month.

When it comes to learning the ropes, we’re told that VP organises only a “few official training” days, leaving approximately “90 per cent to on-the-job training”. And although there is an up-or-out policy in place for promotions, consultants primarily view it as a “general rule” and not something that is strictly enforced. Respondents reveal that promotion usually occurs on average every two to three years.

**Away Monday to Friday**

Given its large European client base, VP consultants do a lot of travelling. “You travel a lot, all around Europe, and rarely see the HQ office,” an insider reports. “I am one of Alitalia’s most frequent flyers,” a colleague shares. “For almost two years, I have spent five days a week abroad, so time for family and friends is available only on the weekends.” The upside to this is that most travel occurs on a weekly basis, rather than day to day, which cuts down on the back and forth. “Often you leave on a Monday and come back on that Friday, so you stay for the entire week in the same place,” reveals a respondent.

**Women’s prerogative**

VP does not discriminate against people in any way, insiders assure us. “People at VP are hired for their merit and not for their ethnicity,” a consultant insists. Staffers do point out, though, that the firm is lacking in female staff members, which they believe is “just because women, on average, want less to be consultants than men, but there is no discrimination of any kind”. The consultancy is also viewed as “gay-friendly”, having employed “openly gay partners” in the past.
THE STATS
Employer Type: Public Company
Ticker Symbol: WW (NYSE)
Chairman, President & CEO: John J. Haley
2009 Employees: 7,700
2008 Employees: 7,000
2008 Revenue: $1.76 billion
2007 Revenue: $1.49 billion
No. of Offices: 108

PLUSES
• “Graduate programme is second to none”
• “Variation in work from one client to another”
• “Quick opportunities to develop, and given responsibilities early on”
• “Lack of pressure in comparison to other firms”

MINUSES
• Little client exposure at more junior levels due to the size of the firm
• “Some archaic attitudes and rules”
• “Little chance to do extended projects”
• “Head office in Reigate is not attractive for young people due to its price and older demographics”

EMPLOYMENT CONTACT
www.watsonwyatt.com/Graduate

* In June 2009, Watson Wyatt Worldwide agreed to a merger with Towers Perrin; the deal is expected to close by the end of 2009. Until then, the two will continue to operate as separate companies.
THE SCOOP

Masters of HR

Tracing its roots back as far as 1878, Watson Wyatt has a long history of consulting work in the actuarial field—long enough, in fact, that it was offering consulting-style services before the term “consulting” even existed. These days, operating out of more than 100 offices in 34 countries, the company provides human capital and financial management consulting services, advising clients on such issues as compensation, retirement, health care, insurance and investment plans. Watson Wyatt prides itself on “putting clients first”—an approach it says “means many things”, be it “moving quickly” or “moving mountains”. One thing the firm says it always means, however, is that it consults with clients, rather than at them.

The company operates through five segments: benefits, technology and administration solutions, human capital, investment consulting, and insurance and financial services. The benefits practice is by far the largest, accounting for more than half of all annual revenue. The segment’s offerings include the design and management of benefit programmes, actuarial services such as funding and risk management strategies, international human resource strategies such as transfer policies and compensation mirroring, mergers and acquisitions advising, and assistance with compliance and governance. The other four segments together make up the remaining portion of Watson Wyatt’s offerings, with each contributing somewhere between 7 and 12 per cent of annual revenue.

W + W = Quadruple U?

As mentioned above, Watson Wyatt traces its roots back to 1878, when one Reuben Watson started a small actuarial firm in London, an outfit recognised today as the world’s oldest actuarial company. That little enterprise grew to be one of the most respected establishments in the United Kingdom through its work with the government on social insurance plans. As its reputation grew over the years, so did Watson’s family—so much so that by the middle of the 20th century, Watson & Sons was one of the most recognised names in the European consulting world. The other half of Watson Wyatt—The Wyatt Company, founded in the United States in 1946—also began as an actuarial concern, but later expanded its services into health care and compensation consulting.

Over the latter half of the 20th century, both The Wyatt Company and Watson & Sons continued to grow and expand their reach in an increasingly global economy—an economy that meant the two firms were coming into the other’s sphere of influence more and more. Spotting an opportunity for a unique alliance, 1995 saw the two joined together in a partnership that separated the company into two branches covering different geographic segments. Watson Wyatt & Company looked after the North American and Asia Pacific markets, while Watson Wyatt Partners covered Europe. The collaboration was an immediate success, with the joint concern’s earnings growing by 30 per cent in the first year alone. Indeed, Watson Wyatt & Company’s business grew so much over the next five years that the
company made the decision to launch an IPO on the New York Stock Exchange in 2000. The stock has traded there under the ticker symbol “WW” ever since.

Just one step remained in the nuptials—an official merger. That occurred in 2005, with the new entity adopting the name Watson Wyatt Worldwide to signify the joining of its two geographic sectors.

Research, report, repeat

In addition to its prodigious consulting output, Watson Wyatt consultants have been known to commit an idea or two to paper, in the form of research reports, technical papers, surveys and books. Also on the research front, the firm maintains a data services unit: Watson Wyatt Data Services. Operating out of five survey centres around the world, the unit conducts surveys and publishes over 200 annual compensation reports—a service that gives clients the opportunity to gain insights into workplace conditions on all levels, from local to global.

THE LATEST ON WATSON WYATT WORLDWIDE

Two become one

June 2009

In a deal that will establish the world’s largest consultancy dedicated to HR and employee benefits, Watson Wyatt agreed to a merger with Towers Perrin. Billed as a “merger of equals”, the deal will create a company with some 14,000 employees, expected to rake in some $3.2 billion in revenue in its first year. According to industry analysts, the deal is a reflection of the downturn in business associated with the recession; both companies had seen revenue fall off as clients cut spending and brought certain HR functions back in house. The two firms will continue as separate entities until the deal officially closes—an event scheduled for the end of 2009—at which point the new entity will be known as Towers Watson & Co.

Tallying the future of pensions

June 2009

Final-salary pension schemes have captured the attention of the press with a number of high-profile companies closing their schemes in favour of offering defined-contribution plans instead. In The Sunday Times, a Watson Wyatt survey cited that about 15 per cent of 160 final-salary schemes are expected to close to future accrual by the end of 2010, followed by 40 per cent in the next decade.
Dobro pozhalovat v Moskvu (Welcome to Moscow)

June 2009

Continuing a policy of expanding its footprint in emerging markets, Watson Wyatt opened an office in Moscow. According to the firm, the move was made in response to increasing demand for its services in the country—services that will initially focus on the provision of consulting services “to insurance and financial services companies, and human capital and strategic reward consulting”.

A long road to the top

April 2009

Martin Pike was named the new global director of Watson Wyatt’s insurance and financial services consulting practice. Having spent more than a quarter of a century at the firm (he joined in 1983), Pike was well placed to take over the role from the retiring Philip Brook, who had served as the European head of the insurance and financial services practice since 2006. He is tasked with delivering growth to the unit across all geographic regions—a priority identified by CEO John Haley in a June 2008 interview (see below for details).

The German connection

January 2009

The firm announced the completion of a consulting alliance with German insurance consultancy Institut für Finanz und Aktuarwissenschaften (ifa)—a move that saw Watson Wyatt acquire 20 per cent of the company’s operations. The deal formalises a relationship that had already been in existence for over two years, and has benefits for both sides: Watson Wyatt will gain greater access to the German insurance consulting market, while ifa’s clients gain access to the larger company’s expertise and global network of consultants.

Keeping pensions afloat

September 2008

The firm was appointed as fiduciary manager of the UK Merchant Navy Officers’ Pension Funds—a deal believed to be the biggest mandate of its type to date in the UK, according to the Financial Times. The move came as something of a promotion for the company, as it had already been serving as an investment consultant to the fund; under the terms of the deal, however, Watson Wyatt’s advanced investment solutions group now oversees many of the investment decisions and responsibilities of the fund, rather than acting merely in an advisory capacity.
A good (fiscal) year

August 2008

If only everyone’s fiscal 2008 could have ended in August. Watson Wyatt reported revenue of $1.76 billion, an increase of more than 18 per cent from the previous year. While it should be noted that the company’s fiscal year means those results don’t reflect its performance throughout the worst economic ravages of the year, they do represent a slowdown of sorts, compared to recent years; revenue doubled between 2005 and 2007, with a 72 per cent jump in 2006 alone.

Haley’s comment

June 2008

CEO Haley appeared on Fox Business News to discuss the consultancy. In the interview, he identified Mercer, Towers Perrin and Hewitt Associates as his company’s biggest competitors, and outlined his plans for the future of the firm. According to Haley, “The key is focus. We understand what we’re good at, and any business that we’re in, we want to be number one or number two in every market segment in the world. If we’re in something that’s mission-critical, then we focus on being the best in the world at it.”

In response to a question about which areas of the business he would like to see grow more, Haley singled out the insurance and financial services segment—a division that contributed 7 per cent of group revenue in fiscal 2008, but which hasn’t established as big of a foothold in the United States as it has in Europe. If the following comment is anything to go by, however, the firm should have made a killing in the second half of 2008: “In some ways, investment consulting advice becomes more valued when the investment markets are down.” No mention of how many seek out that advice when investment markets are in a meltdown, however.

GETTING HIRED

Be sure to sharpen your pencil

“Extensive and lengthy” is how consultants describe the hiring process at Watson Wyatt, although they maintain that it is “the same process as many graduate jobs”. Following the initial online application, candidates have an interview with HR, where they fill out an online numerical test and then head in to the “assessment centre for a day of written tests, group discussions and mini presentations”. According to sources, those involved in the recruiting process look for “people that would best suit the culture of the company”. Typical written tests in the past have involved “drafting a letter to clients advising them on a general problem”, such as investment advice to pension scheme trustees or presenting an argument for the pros and cons of setting up a business in two different locations.
Watson Wyatt recruits from top-tier universities in the United Kingdom, such as Oxford, Cambridge, St. Andrews and the London colleges, but increasingly is looking further afield at universities like Southampton and Brighton, sources report. As one insider says, “I don’t think candidates are excluded based on the university they went to.”

The people factor

Those who participated in Watson Wyatt’s summer internship programme only have glowing things to say about it, with many claiming the experience was the deciding factor in choosing this firm over others. “I spent six weeks working on a consulting team, and was given a variety of work, including ad hoc client work and our own intern project”, explains a consultant, while another says, “I opted to stay because I enjoyed it so much.”

For others, the decision to go to Watson Wyatt came down to the people. “The firm seemed the most personable by far. The recruiters I spoke to actually cared about my opinions and questions, which I did not get from other employers. It was good to be able to pick up the phone and have a conversation, rather than waiting a week to get a generic reply back from a company,” a source comments.

OUR SURVEY SAYS

A stickler for tradition

Insiders at Watson Wyatt acknowledge that the age of the firm has resulted in a “traditional” culture, which can be “bureaucratically hierarchical”. “Band status seems to be a big thing for some people,” a consultant points out. Though this may be the case, the consultancy is still “friendly, welcoming, trustworthy and relaxed”, and “senior staff are approachable and interested to discuss work.” It is an “environment that encourages you to ask questions”, a source notes, and although this means the firm has a “nurturing” feel, insiders don’t play down the fact that the atmosphere is also “challenging and competitive, with hard work expected”. The company offers good prospects for those who are willing to put the effort in; as one consultant puts it, “Opportunities are there for the taking, and you are pushed to continually work to the next level.”

A positive balance

Watson Wyatt consultants don’t seem to work over 50 hours a week very often, and a significant number actually claim to work under 40, meaning that most are happy with their work/life balance. “We are focused on getting the job done, rather than clocking up the hours. If you have work to do, then you finish it. If you don’t, you can go home early,” an insider explains. A colleague adds, “I can balance work and life very easily. Sometimes I have to stay late at work to finish an urgent job, but in the majority of cases, I manage to do
the job within my working hours.” Above all, insiders say “overtime is not expected, but is well received.”

Not to be overlooked is the fact that the “workload can be uneven at times”—and while this may give consultants more time to themselves, they largely view it as a negative. “The lack of chargeable work can be extremely demoralising at times, and is mostly completely out of my control.” And since performance and billability are linked to the bonus, an insider remarks, “I have pretty much written off my bonus because of this. Work would be 10 times better if I had fully chargeable weeks rather than weeks of trying to find things to do which ultimately don’t add any value.” The firm notes, however, that bonus and chargeability are always in the control of the individual consultant to shape what they work on and learn to influence appropriately.

Balance is especially encouraged for junior staffers who are encouraged to study toward one of a variety of professional qualifications, including the CFA, the Institute of Actuaries or World at Work. “If you include studying for exams while working, it gets tricky managing your time,” a source tells us, noting that consultants should expect to study evenings and weekends. The firm is keen to make life as comfortable as possible for its junior staff, however, and “provides a good level of study support, including [up to] 40 study days a year, flexible working hours and the possibility of working from home, as long as the job gets done”.

Wait to get your wings

Travel generally doesn’t interfere with balance, either, as most projects that require travel are reserved for those in the senior seats. “I have to travel away for training a few days every couple of months, but aside from that, there is minimal travel involved at my level,” explains one junior insider. We’re told that travel at the firm “is seen as a positive”, and is “complementary, rather than detrimental, to work”. The further up the ladder you go, the more chances there are for international trips, too. “There is scope for travel abroad for research, and I look forward to doing more of that as I become more experienced,” a source remarks.

As for relationships with higher-ups, respondents say senior associates “are generally very approachable”, and the “office layout is open plan with no offices for seniors”. Senior interaction is limited to within office walls, however; “we don’t get to meet clients very early on”, says a junior consultant, as projects are highly technical and generally call for more senior expertise. A colleague adds, “Looking further down the line, being a large office may be a drawback when it comes to actually getting face-to-face client experience compared with a smaller firm.” The firm notes, however, that consultants seeking earlier client exposure can apply to some of its smaller, regional offices, as those provide more opportunities for early client exposure.
Pass your exams first

Promotions happen “very much on an individual basis” and, for juniors, whilst promotion doesn’t happen until they qualify, exam passes are recognised financially. Beyond that, the process is meritocratic, so people “aren’t forced out by not moving up the ladder”. The speed at which consultants move up depends on personal preference, according to sources. “Those who are hardworking can qualify quickly and move up, whereas those looking for a more sedate work/life balance can move more slowly,” a source explains.

Training at the consultancy includes “a structured training course spread over the first year”, including professional qualifications, in addition to “on-the-job training and informal mentoring”.

A happy ship

Compensation at Watson Wyatt doesn’t draw too much criticism from insiders, who note that although their salaries “are on par with rival firms”, the work/life balance and number of hours they put in mean that their “pay per hour is more.” They also say the firm’s benefits are stacked in their favour as well, with an extensive “study package for qualifications, including exam fees and up to 40 paid study days”. Other financial remuneration includes “free health care, subsidised staff canteen, reduced dental care, free travel passes and huge discounts on Microsoft software”. The firm encourages its consultants to buy into the firm through “reduced-rate shares”, in addition to annual “spot bonuses” that are dependant on team performance, but are normally in the range of 10 per cent of base salary. And having colleagues in the same age bracket is real benefit for junior consultants. One Londoner comments, “The social life at the company far exceeded my expectations, with a high number of peers with the same mentality. I would rank this as a very high benefit due to the impact it has on my general working life.”

A good mix

“Women are absolutely on par with men” at Watson Wyatt, sources say, and the firm has taken great strides over recent years with its female recruiting policies. Says one insider, “Our firm was very male-orientated a few years ago, but the number of females is steadily increasing, and I would say our graduate intake is roughly 50 per cent female, which is outstanding for a financial firm.” The firm is also doing its best to make sure women stay on for the long haul, with an array of “options available for child care, in addition to flexible working hours”. As one female consultant puts it, “I never feel that I am treated differently—except when my chivalrous colleagues hold the doors open for me.”

In fact, Watson Wyatt has “a very diverse body of staff at all levels”, respondents point out, including a number of employees from ethnic minorities. “I work with colleagues of many different minorities, and this is representative of the good general mix within the workplace,” says one insider, while a colleague adds, “I am a minority myself, and the firm has no acts of discrimination in any form.” This also applies to consultants’ sexual preference, which we are told is “not an issue”.

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Charity begins at Watson Wyatt

Taking part in charity work is heavily encouraged, and “people participate very extensively in various charity projects.” The firm supports a number of charities, and its graduate programme includes a three-month project where teams of graduates work with charities to understand their objectives and create solutions for them. Local schools also benefit from the consultancy’s “frequent charity drives” and its support of “Junior Achievement, in which associates teach business-related classes to local secondary schools”. Number Partners is another programme consultants can choose to take part in. An insider explains, “I use my lunch time once a week to go down to a local school and play maths-based games with eight-year-old children. It’s great fun and a good hour break from work.”

Staying positive

Watson Wyatt should come through the economic turbulence with ease, according to its consultants who believe it is “recession-proof”. Many of its services “are required by every pension fund in the UK, so our services won’t go out of demand easily,” explains an insider. “Compared to a lot of other firms, we are doing very well. Obviously we’ve been hit by the slowdown, but clients need us whether they’re doing well or badly. Because the company has its fingers in many pies, we have the robustness to survive and come out the other end in a good position,” claims another.

But respondents don’t hide the fact that “there has been a slowdown in work coming through the door,” which they believe might affect how much the firm is able to charge clients. “As we are seen as the best, the prices we charge for our services are often higher than our competitors, and we may have to start to justify these prices,” warns one source. But as “no job cuts are expected and the firm is still hiring for 2009, the outlook is positive”, consultants indicate.
THE STATS

Employer Type: Public Company
Ticker Symbol: WIT (NYSE)
Chairman: Azim H. Premji
President, Sales & Operations, Americas & Europe: Martha Bejar
2009 Employees: 97,810
2008 Employees: 95,567
2009 Revenue: $5.7 billion
2008 Revenue: $4.9 billion
No. of Offices: 50+

* Employee and revenue figures are for Wipro Ltd.

PLUS

• Open to innovation

MINUS

• Serious pressure to succeed

EMPLOYMENT CONTACT

careers.wipro.com

THE BUZZ
what consultants at other firms are saying

• “Broad portfolio of skills and alliances in the technology field”
• “Outsourcers, not consultants”
• “Up-and-coming”
• “Unable to deliver”
THE SCOOP

Recipe for success

Take a family business that produces sunflower oil. Diversify with a large handful of IT services and software solutions, mix in some IT consulting, business process outsourcing (BPO) services, and a sprinkling of research and development services. Cast aside the oil and combine the rest well, adding an infrastructure engineering firm and a lighting concern for good measure. Nurture carefully, feeding as necessary, gradually rolling it out until it’s spread across four continents. Time: around 60 years. Serves: over 800 clients and more than 95,000 employees worldwide.

Wipro Ltd. is one of the major success stories of Indian business. One of the first technology consulting firms to compete with the established US and European firms in its home market, it has since brought the fight onto the home turf of those rivals, establishing a significant base in Europe and the United States as it expands beyond the low-cost outsourcing model upon which its early success was based. The firm today is a major player in the global services provision game, offering end-to-end, largely technology-driven business solutions to an impressive list of clients with global stature. Wipro also has strategic partnerships with the likes of Cisco, HP, IBM, Microsoft, SAP and Sun.

In addition to those tech giants, the company offers its five major service lines (consulting, IT services, product engineering solutions, technology infrastructure solutions and BPO) to global businesses in a range of industries, from automotive to energy, health care to manufacturing, media to product engineering, and more. To offer such a wide array of services to such a diverse crowd, the firm maintains a slew of “centres of excellence” (more than 50 at last count) where teams of domain experts and functional architects generate solutions for clients. The firm also has some 54 development centres, including 35 offshore, which work on developing software to meet the needs of clients. Meanwhile, in Europe alone, the firm has operations in 11 countries.

The founding father

Wipro’s roots go all the way back to 1945, to the founding of Western Indian Vegetable Products, a family business producing sunflower oil and laundry soap. When the company’s founder (and father of current Chairman and Managing Director Azim Premji) died in 1966, the leadership of the firm fell to his son, then in his final year at Stanford University. Taking on the role at the tender age of 21, Premji brought a fresh perspective to the business, and began casting around for ways to diversify the firm’s output. He was aided by an Indian government decision in the 1970s to limit the rights of foreign-owned firms to do business in India—an event that saw several multinationals leave the country altogether. Among those firms was IBM, the top supplier of computer products to the Indian market, and it was there that Premji saw his opportunity.

By the early 1980s, Premji’s firm had transitioned to the role of computer hardware manufacturer, and became one of the top tech outfits on the subcontinent, even
manufacturing the first Indian microchip. Just as the company was thinking of taking its tech expertise outside of India in the 1990s, however, another government decision hamstrung it at home, as foreign competitors were allowed back in, greatly increasing the level of competition. It was against this background that Premji made the decision to utilise the one resource his country had that the West could not compete with: its workforce.

A pioneer on the shore

Wipro claims to be the company that pioneered the offshore outsourcing model in the 1990s, creating an easy way of adding value that many businesses would flock to and emulate in the coming years. There’s evidence, however that the firm is seeking to expand beyond its reputation as an outsourcer into full-scale consulting service provision.

The key piece of evidence can be found in its attempted 2007 capture of European consulting giant Capgemini. While Wipro’s astonishing growth has always been driven by acquisitions all around the world—a strategy known as the “string of pearls”, where Wipro expands its capabilities by capturing new assets one by one—the Capgemini move was an exceptionally bold one that would have catapulted the firm into the consulting premier league at a stroke. While all the speculation ultimately came to nothing, the lessons from the attempted coup are there for all to see; Wipro is clearly intent on establishing itself as a full-service provider in the consulting sphere—a fact it underlined with a reorganisation of its consulting division in 2008—and definitely ranks as a firm to watch in the coming years.

THE LATEST ON WIPRO

Even the innovation centres are innovative

May 2009

Wipro launched a first-of-its kind innovation centre to showcase solutions for customers and partners around the world. Not sounding too innovative so far? How’s this: It’s located in the virtual realm—in Second Life, to be precise. Set up as a replica of an actual lab on a Wipro campus in Electronics City, the centre will provide clients and partners located anywhere in the world with an opportunity to see its IP-powered solutions, and to take a virtual tour of the testing labs.

Positive results

April 2009

The firm’s 2009 results provided considerable good cheer, with the company posting a 29 per cent increase in revenue (in rupees—up from 197 billion to 254 billion; currency fluctuations made the dollar gain look less impressive, having risen from $4.9 billion to $5 billion). Of that, some 75 per cent of the firm’s revenue came from its IT services division, while it also confirmed a net gain of employees—mostly in its BPO outfit—throughout the year.
No cuts here

March 2009

A Reuters article claimed that, unlike many rivals, Wipro “was not planning any layoffs” among its 95,000-strong workforce. That’s not to say that the firm isn’t making any concessions to the new economic realities, however; the same article reported that the company was responding to customer requests for price cuts “by measures such as moving more work to low-cost centres in India”. In further good news, meanwhile, the joint-CEO of the company’s IT business, Girish Paranjpe, expressed optimism for a recovery in the latter half of 2009, pointing out that the firm had seen some outsourcing contracts postponed, but little in the way of actual cancellations of business.

Trimming the bench, but still hiring

February 2009

Causing consternation among anxious college students holding job offers from the firm, Wipro reported that its consultant utilisation rate was at 80 per cent. While that figure is considerably lower than ideal for the firm, it still represents an improvement over the 78 per cent reported at the end of June 2008—a report that had prompted the company to implement a performance review that saw some 2,000 Wipro staffers funnelled into a performance improvement programme, and a further 1,000 laid off.

Discussing the utilisation rate in February 2009, Vice President Pratik Kumar assured anxious college seniors that the firm still intended to hire throughout the year, but that it would likely do so at a lower rate than in previous years. Speaking specifically of campus recruiting, he commented, “We are not making fresh offers and at the same time are not completely freezing on hiring. We will honour the committed offers by June-July. If that doesn’t happen, they will spill over into the next year.”

As of July 2009, it appeared the firm was making good on its word. In that quarter, Wipro made a net increase of 710 employees to its roster, while rivals Tata and Infosys were both reported as being in negative hiring numbers. This steady rate of growth has been attributed to Wipro’s strategies for drawing clients with a more experienced sales team, of which Kumar stated, “We will invest more in our go-to market capabilities.” With these positive steps, the firm maintained that it would continue to honour offers to students made for that fiscal quarter, albeit in staggered waves.

A spot of bother

January 2009

Wipro admitted that it had been banned from competing for contracts with the World Bank until 2011. While the firm chose to announce the ban in 2009, it has been in effect since July 2007, when word came out that World Bank employees had been offered shares in Wipro during its US IPO in 2000, creating a potential conflict of interest for World Bank employees. Dismissed by Wipro as being of minor significance due to the small amount of work the firm
derives from the bank, the existence of the ban nonetheless brought something of a stain on the firm’s name—not least because the same organisation had also confirmed it had banned Wipro’s rival Satyam Computer Services (now Mahindra Satyam) from competing for contracts. That closely foreshadowed Satyam’s self-destruction, following the revelation of large-scale accounting fraud at the firm.

**Bright lights, big Citi**

**December 2008**

Wipro closed a deal to acquire a captive outsourcing unit owned by troubled banking giant Citi. The all-cash deal of approximately $127 million brought the Mumbai and Chennai-based Citi Technology Services into the Wipro fold, and positioned Wipro as one of the few firms likely to benefit from the recession. The deal also came with a contract for Citi to continue receiving technology infrastructure services and application development and maintenance services from the unit—a contract valued at some $500 million over six years.

**New leader takes the wheel**

**December 2008**

Wipro’s consulting unit found itself with a new leader in December 2008. Kirk Strawser was appointed global head of Wipro Consulting Services, having spent more than 22 years in senior management positions in the consulting industry, with a particular focus on customer relationship management. His most recent role was as president of consulting services for Capgemini Americas, while previous roles also include time as Americas leader of CRM for Ernst & Young and global leader of CRM for Capgemini.

**Just say oui**

**October 2008**

Wipro extended its European operations with the appointment of Christophe Martinoli, a longtime Wipro executive, as country head of France. Martinoli, who had previously led the firm’s manufacturing sales efforts in the country, has started taking steps to unify its businesses in France. Wipro has made significant investments in the country of late, building up its sales and consulting forces there, and also bolstering its four offices and two development centres.

**Green IT starts here**

**June 2008**

Wipro Technologies became the first Indian IT company to host a carbon-neutral event when it held Mandala, its annual global customer forum. The Florida event gathered Wipro customers, senior management and executives to exchange ideas and share best practices...
in the industry. It also represented the company’s “commitment for climate mitigation”, according to a spokesperson.

**Shuffling the deck**

**May 2008**

In a major restructuring move, Wipro Technologies gathered all its technology and business consultants into one consulting division; previously, some consultants had been scattered across other business units and verticals. Although consulting is just a tiny piece of Wipro’s overall business—accounting for just 1 per cent of the firm’s total revenue mix—company executives said the reconfiguration will make the consulting business more efficient and better positioned to work with other Wipro clients. As Pratik Kumar, executive vice president, human resources, brand and corporate communications, put it, “Till now, consultants were deeply embedded in their own respective domains and businesses. The full power of what consulting could do was not completely visible even internally.”

As part of the restructuring, Girish Paranjpe and Suresh Vaswani became joint CEOs of Wipro Technologies, with Paranjpe also taking the reins of the consulting practice. In addition, longtime firm leader and former CEO Azim Premji now serves as chairman of Wipro’s board of directors.

Wipro also redrew its maps during the reorganisation, defining new geographic business regions and appointing a regional head for each. Software solutions head Rajat Mathur became chief sales and operations officer of the Asia Pacific market; US telecoms and product engineering Senior VP Ayan Mukerji was named chief sales and operations officer of Europe; global outsourcing head Anand Sankaran was appointed senior vice president of the India/Middle East region; and senior VP of technology, media and transportation Manoj Punja became chief sales and operations officer of the US market. Japan and China were combined into a single business region, headed by Hiroshi Alley. Additionally, Ashutosh Vaidya, who previously headed the computing business as vice president of Wipro Infotech, was appointed head of Wipro BPO.

**Wiprosoft?**

**April 2008**

Wipro and Microsoft announced the opening of two Wipro centres of excellence in Bangalore and Mysore. The centres, based around Microsoft technologies, focus on solutions and services for Windows Vista and Microsoft Unified Communications software. Wipro provides dedicated resources to integrate Microsoft business communication tools into a single enterprise-wide solution across multiple devices for email, calendaring, instant messaging, SMS, and voice and telephony.
GETTING HIRED

Future Wiproites unite

To streamline its recruiting process, Wipro Consulting uses its parent company’s resume-collection database, called Synergy. Every new application made via Wipro’s online recruitment system is double-checked for duplicate applications and is filed away for review by Wipro’s recruiting team. Interested parties should apply for jobs via Wipro’s careers site, where new job openings and local on-campus recruitment events are advertised.

New recruits are also found via employee referrals. “We believe that Wiproites are the best recruiters themselves and know how to be selective about the candidates we hire,” the firm says. As a result, Wipro consultants are encouraged to recommend potential new hires.

A general idea

While the interview process may vary from location to location, the firm says it follows a fairly generic hiring process at all of its offices. Once applications are received, shortlisted candidates are called in for a series of technical and functional interviews with Wipro’s recruitment team. The company explains that, as part of the hiring process, new recruits “are required to submit various documents and be part of a background verification process,” although its career page does not specify which documents are required and what the background check entails.

OUR SURVEY SAYS

Change = opportunity

A newcomer to the world of global consulting, Wipro has quickly made a name for itself after undertaking a number of recent acquisitions—“in particular in strategy, consulting and in new geographies”, a midlevel insider reports. Those acquisitions are positive signs for the firm’s business outlook: “Wipro is more and more focussing internally on quality of revenue—ie, doing more consulting and advising,” a London-based staffer notes. “As a result, there is a lot of opportunity to do consulting-led sales and end-to-end programmes.”

Workable work/life balance

Given Wipro’s motto—“to honour human value and relationships”—it should come as little surprise that the firm also places an emphasis on allowing consultants to strike a healthy work/life balance. As one manager notes, “The work hours are very flexible in client-facing roles and, on average, any manager clocks 50 to 55 hours or more every week.” Helping consultants lead full lives outside the office, insiders say, is the fact that travel is limited, thanks to “a focus on building local bases with local talent pools in every geography”.

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THE STATS
Employer Type: Private Company
Founding Directors: Andris Zoltners & Prabhakant Sinha
Managing Director: Jaideep Bajaj
2009 Employees: 1,250
2008 Employees: 1,100
No. of Offices: 18

PLUSES
• “European feel due to working across offices”
• Flexibility with vacation and hours
• “No long periods away from home”

MINUSES
• “People don’t show appreciation for hard work very often”
• “Lack of travel”
• “We are going through growing pains, so our infrastructure (knowledge management, selling materials, etc.) are not up to grade from a big-firm perspective”

EMPLOYMENT CONTACT
www.zsassociates.com/careers
Email: careers@zsassociates.com

THE BUZZ
what consultants at other firms are saying

• “Good focus”
• “Little presence in Europe”
• “Smart”
• “Mostly rookies”
THE SCOOP

Mind your Zs and Ss

ZS Associates is a global management consulting firm specialising in sales and marketing consulting. Founded in 1983 by Kellogg School of Management marketing professors Andris A. Zoltners and Prabhakant Sinha, the firm now employs more than 1,200 professionals who offer sales and marketing strategy, implementation and operations consulting advice out of ZS’s 18 offices in North America, Asia and Europe.

While it has served more than 700 companies since its founding, ZS Associates is no fly-by-night operation; indeed, the firm still counts its first client from 1983 as a client today. In fact, most of its business comes from returning clients, who appreciate ZS’s niche services. Most are Global 500 companies, although the firm does work with a number of midmarket, small and startup companies, hailing from a broad range of industries. While 85 per cent of ZS’s clients work in the pharmaceuticals, biotechnology, medical products and services space, the rest hail from the high tech, telecommunications, transportation, consumer products and financial services sectors. In Europe, ZS’s business is almost exclusively in the pharmaceuticals industry.

Into S&M

The firm’s three targeted practice areas are marketing, sales, and sales and marketing operations. The marketing practice area works with clients to help them understand and develop the capabilities they need to commercialise a new product or service, and to improve the performance of their existing products and services. ZS’s offerings include assistance with customer insights (know your customer), segmentation (divide and conquer your customers), value proposition (look good for your customer), marketing planning (reach out to your customer and offer a good price), and product launch planning and management services (give customers what they want, when they want it).

The sales team complements the marketing team, working with customers to design, implement and manage their sales infrastructure—all in an effort to maximise clients’ sales effectiveness. Services include sales process development (how will you sell your product?), sales force design (who will sell your product?), territory design (where will you sell your product?), incentive compensation design and goal setting (how will you motivate employees to keep selling your product?), and sales performance management (who is selling how much?).

While it may sound like a mere amalgam of the other two units, the sales and marketing operations segment provides the left-brain analytical side to sales and marketing. Services include business process support, analytics, software tools and information technology services for developing cost-effective sales and marketing operations. The firm also provides outsourcing services, either on an ongoing or temporary basis, to help clients focus on their core business.
A sweet suite

ZS Associates began developing sales- and marketing-specific software in 1983, with the creation of the first personal computer-aided territory mapping system. By 2008, it had created 12 stand-alone software products, which were then integrated as one unified sales and marketing software platform: the Javelin software suite.

The suite includes the “incentives” software programme, which manages incentive compensation programmes, including quotas, objectives and payouts; the “call planning” software, which helps companies design strategies for reaching out to sales representatives and customers; “forecasting” software, which helps plan for the future, integrating product and market dynamics, assumptions and analytical metrics; “account management” software, to support the entire sales process, coordinating activity, customer preferences and producing customised sales documents; and, finally, the “territory design” software, which helps companies create balanced sales territories by analysing sales and product data, and modelling teams of sales people, customer service reps, telesales staff or other customer contact personnel.

A class act

Throughout the years, ZS Associates has kept up its ties with the Kellogg School of Management—where Zoltners remains a faculty member, teaching marketing—as well as with the Indian School of Business, where Sinha teaches courses on sales force effectiveness. The consultancy, including its co-founders, offers executive education courses at these and other business schools on sales force performance, sales force incentive planning and other special executive-level programmes.

THE LATEST ON ZS ASSOCIATES

Z & S still have what it takes

June 2009

ZS founders Andy Zoltners and Prabha Sinha received two awards for their article, “Sales Force Effectiveness: A Framework for Researchers and Practitioners”. The piece, which appeared in the Journal of Personal Selling and Sales Management, received the American Marketing Association’s selling and sales management special interest group’s excellence in research award, and the Marvin Jolson award for the best contribution to selling and sales management practice.
CFO confirmation

May 2009
The company named Graham Webster as its new chief financial officer. Initially based in London, Webster—who has also served as CFO for ThoughtWorks, a global IT professional services firm—transferred to ZS’s office in Evanston, Illinois, to carry out his duties.

ZS in PA? OK.

October 2008
As part of its 25th anniversary celebrations, the firm announced that its Philadelphia office had doubled in size in just 16 months since its opening. Starting out with a staff of 17 consultants in 2007, that number had more than doubled by October 2008, and ZS projected that office’s revenue would increase by a further 50 per cent in fiscal 2009.

GETTING HIRED

All about numbers
Insiders tell us the interview process at ZS is “quite competitive”. It is composed of “two rounds for undergraduates, the first being a behavioural interview and a case interview”. There are also “verbal and numerical tests up to 30 minutes each” at this stage. The second round, we’re told, is comprised of “case studies and CV-based interviews, including one with a principal”, as well as a “case, which lasts one hour”. One example of a question asked is, “How many coins are there in the UK?” The Frankfurt office seems to differ from other offices, offering one telephone interview followed by “one day in the office with four to five face-to-face interviews”.

In Europe, ZS targets London Business School, Bocconi and INSEAD for MBA graduates. For analyst hires, Oxford, Cambridge, Mannheim, Heidelberg, ENSTA, Politechnico and Bocconi are amongst the top universities where ZS looks for recruits.

OUR SURVEY SAYS

Collegial and cerebral
Sources report that the office environment at ZS is “very casual”, as a result of the “lack of a dress code”. “A lot of my friends are very jealous of our culture, and the fact that I get to wear jeans and trainers to work,” a consultant boasts. All the same, we’re told that staffers are “driven”, but “unlike many consulting firms, employees do not really compete with each other.” Many consultants are “relatively young, so there is a lot of socialising, both in and
out of the office”. In addition, the “hierarchy is flat”, and as one insider puts it, “I don’t feel intimidated talking to a principal. Everyone is always willing to help each other out. It’s great to know there will always be someone there who can help, if needed.” With that in mind, it comes as no surprise that there is a “collegial” feel to the company, even though the work is “rigorous” and “intense”.

**Always at the office**

“I would say the work/life balance is good, especially compared to what I’ve heard about at other firms,” stresses an insider. “However, there are a lot of ebbs and flows. There could be one week where I only have 20 hours of work, and then the next I have 80 hours. Sometimes this can be anticipated, and other times it cannot.” Indeed, it’s not uncommon to hear complaints from ZS consultants about the “irregularity of, and inability to predict, hours”. Work hours can be quite long, averaging around 60 hours a week for most, but sources report that the higher your position, the more control you have over your work/life balance.

Balance is aided along by the fact that consultants are not constantly jet-setting off to clients—“travel is usually just for meetings,” a contact explains, and most work is conducted within the firm’s offices, rather than at the client’s site. “I think our firm travels much less than almost any other, because we don’t really do much work on client site. Mostly, we don’t believe it necessary to be with the client at every moment. I believe it is a more responsible policy to keep unnecessary costs down,” a consultant states. Respondents do note, however, that as they move up through the organisation, they should expect to travel more frequently.

**The greatest perk**

Every Friday, consultants in ZS’s London outpost are treated to a “free breakfast” at the office, and can expect “free soda and fruit juice all the time, in addition to coffee and tea, of course”, an insider reveals. In the realm of cash sustenance, respondents generally award the firm’s compensation good marks. They especially appreciate the bonus, which can come in at “10 to 12 per cent of base salary, depending on performance”.

Benefits-wise, consultants receive a standard travel and medical insurance package, and “we also have a really great leave policy, which means you can take time off to travel or do whatever you want for a while, if you wish,” a staffer explains. The firm clarifies that this leave policy is available to consultants after a year of employment. Consultants generally take less than six months off, and the hiatus is generally used to study for entrance exams or travel. The firm throws a couple of office outings into the mix to keep staff morale high. But as one consultant claims, “I really think the culture and relaxed atmosphere is the greatest perk.”
Always there to help

Given that ZS staffers mainly work from their office, “client interactions are restricted to client conference calls and meetings at the associate level.” That said, respondents are satisfied with the interaction with their own top-level management. “Social and professional interaction with my superiors is great. They are always there to help, and truly want to help me succeed,” a source states. As one contact in London puts it, “I feel 100 per cent comfortable about going up to 90 per cent of the people in our office at any point during the day and asking them to help me with what I am doing.” There is also “a plethora of training” available, including private language classes and “a lot of unofficial training”.

We’re told that promotions are “done biannually”, and are “based on a review system” requiring “demonstration of certain skills”. That said, we’re told that the firm does not follow an up-or-out policy.

A real shortage

“The firm treats women well once they join, and does not discriminate at all during the recruitment process,” a staffer notes, but this doesn’t alter the fact that ZS is “having trouble finding women who are able to pass through the rigorous hiring process”. Says one female source, “In the London office, there are practically no females. The majority of females in our office are not in consulting but in admin, HR or accounting roles. I do not feel like I have any strong female role models to look up to.” A colleague adds, “We’ve only directly hired one female in the last couple of years. There are no specific mentoring or development programmes. There doesn’t appear to be a bias against women regarding promotions, but as is typical in many companies, all of the senior management in London are men.”

ZS also tends to be mostly “white, Indian and Asian,” we’re told, while the London office appears to be “lacking minorities” altogether. As for GLBT employees, however, an insider reveals that he “knows quite a few people who are out and open, and they aren’t hindered in any way”.

Feeling healthy in health care

Across Europe, ZS is faring well, respondents say, and although the consultancy is “not performing as well as had been predicted” in 2008, it “is still in a very good position for the future”. The reason for this is that “our clients are mostly pharmaceutical, which is an industry that has been less affected by the recent economic problems,” a consultant explains. More positive signs ahead? “We made offers to new recruits next year, which is a good sign, and we have never had a layoff of employees yet.” Here’s hoping!
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About the Editor

Naomi Newman

Naomi Newman is the Global Consulting Editor at Vault. Covering the top consulting firms in North America, Europe and Asia Pacific, she also writes Vault’s Consult THIS blog. Naomi graduated with a BA in American Studies from Barnard College, with a concentration in economics.