

## Career Shot: Management Consulting

Courtesy of Career Leader

Management consultants do different kinds of work at different stages in their career. Each stage gives them opportunities to express different interests, provides different rewards, and requires different abilities. For this reason, we discuss each stage separately in this profile.

First, let's talk about consulting in general. The American Heritage Dictionary defines a consultant as "one that gives expert or professional advice." Consulting as a field, then, consists of people and firms that advise clients on virtually any subject. In this profile, we focus on consulting that takes place within consulting firms, although the same information also applies to people who work as independent practitioners.

There are literally thousands of consulting firms in the United States alone that provide advice on everything, including toxic-waste treatment, natural-gas recovery, compensation and benefits, and HVAC (heating, ventilation, and air conditioning), in addition to business management and strategy.

Even within management consulting, the emphasis differs among firms. For example, some companies focus on **business strategy**. They advise major corporations' top executives on strategic business issues, such as:

- acquisitions
- new markets
- overseas alliances
- divestitures (the selling of divisions)

These consulting companies generally serve large *Fortune* 500 companies. They provide advice, but they don't get deeply involved in implementing their recommendations.

Other firms advise top-level company managers on business strategy but, unlike pure strategy firms, continue working with clients during implementation of the plans.

Still other firms specialize in some **aspect of management**, such as:

- finance
- human resource management
- business reengineering
- information systems
- marketing research
- manufacturing processes

In any consulting firm, large or small, consultants must pass through several career stages:

**Stage 1:** They handle "in the trenches" work, gathering and analyzing data and proposing solutions.

**Stage 2:** If the firm is large enough, they manage consulting projects. For example, they decide what data to gather and what analyses to run, divide the work among team members, develop the client presentation, and manage day-to-day relationships with clients.

**Stage 3:** In this stage (which in smaller firms is combined with the second stage), a consultant becomes a partner. Partners are ultimately responsible for the firm's project work. But they also manage and maintain current consulting relationships and, most important, generate new business.

Some people wryly remark that as you move up in a consulting firm, you do less and less actual "work." As the saying goes, "first you do the work, then you manage the work, and finally you bring in the work."

Of course, partners in consulting firms work just as hard and travel just as much as junior-level consultants; they're just doing different things. However, this remark does point to the different demands and rewards that you'll find at each stage of a career in consulting.