



## Consulting Industry Resource Guide

**Background:** Consulting firms work behind the scenes with businesses, governments and institutions to investigate problems and implement solutions. Consulting firms are usually hired on a project basis to help clients objectively solve specific, identified problems or research and develop strategies for improving the client company. Typically, consultants conduct research, analyze data, prepare reports and present findings. They offer their clients specialized knowledge, experience, special skills, creativity, as well as their time and expertise. The most common type of consulting is general management consulting, although there are many different areas of specialization within the field that provides opportunities for technical experts in all industry fields ranging from science to medicine to defense to international development.

**Career Pathways and Lifestyle:** Companies hire consultants not only for their problem solving abilities, but also for their objectivity. Typically involving long hours (50-75 hour-work weeks are not uncommon) and teamwork, this type of work has a generally fast-paced and stimulating environment. Some consulting assignments are short-term (a few weeks) while others are long-term contracts lasting years. Travel is an important aspect of most consultant's professional life. As profits are typically derived from fees to clients, spending time with clients at their place of business is an essential part of the job; with consultants spending an average of three to four days a week at a client site.

It is possible for a consultant to build an entire career with one company. From the analyst or associate level, an individual can work up to manager, director, managing director, vice president and to partner and/or principal. Some consultants will focus on one industry and others will work with a wide array of clients from various sectors. In some cases, after a few years with one consulting company, some consultants may choose to leave the firm and work for one of their clients. In this situation, the consultant will typically assume a strategic role within the organization.

Most entry-level positions in consulting are in large firms, and often involve very little responsibility for the first few months of employment. New employees undergo intense training programs and long hours, and as work quality increases, associates are given more responsibility. In some firms, an MBA is required to advance to more senior positions, and many offer tuition reimbursement or assistance for their employees to attend business school. Typical entry-level titles are as follows and are fairly consistent across industry specializations:

- **Analysts/Research Associates:** undergraduates typically fill these positions.
- **Associates/Senior Associates:** MA, MBA, JD, and PhD graduates typically fill these positions.

**Points of Entry Into Consulting:** Many of the top consulting firms offer internships (typically between the junior and senior years for undergraduates and between the first and second years for graduate students). Many people enter the profession through an internship that may convert to a job offer upon completion. Others enter consulting after establishing their expertise in a chosen field and filling specific gaps for more senior consultants based on specific consulting contracts.

### Relevant Sample Areas of Specialization within Consulting:

- Business Organization and Corporate Strategy
- Human Capital Planning and People Strategy
- Defense, Intelligence and Public Safety
- Development Consulting
- Healthcare
- Operations and Logistics
- Financial Planning, Audit, Risk, and Strategy
- IT Systems Design and Integration
- Energy and Science

**What Employers Want:** Consultants come from almost all academic majors and share in common several important skills and qualifications that both large and small consulting firms find desirable including:

- Excellent Written and Oral Communication Skills
- Strong Research, Statistical, and Quantitative Skills
- Attention to Detail and Deadlines
- Strong Interpersonal Skills
- A High Level of Energy and Enthusiasm
- An Orientation Towards Working in Teams
- Ability to Analyze and Distill Lots of Information
- Proven Leadership Ability
- Ability to Build and Maintain Relationships
- Well-rounded Life Experience (global travel, cultural exposure, language training, etc.)

In addition, some positions may require more specialized knowledge including, but not limited to:

- Specific Computer and/or IT Skills
- Foreign Language Proficiency
- Private Sector Experience
- Finance and Budgeting Experience
- A Security Clearance (or ability to get one)
- Experience Living and Working Abroad
- Previous Experience in Leadership Positions
- Specific Academic or Technical Knowledge

**Considering Consulting?** Consulting as a career can be very rewarding and intellectually challenging. You will work hard and continue to develop skills during your time on the job as consulting environments value continued learning. If you're considering consulting as a career field, consider attending events sponsored by the Consulting Academy or conducting an informational interview with a JHU alumnus who is already working in the field. In addition, you can learn more about the field of consulting by visiting the websites of any of the professional associations listed below.

## Leading Firms

### General Consulting Industry Leaders:

Boston Consulting Group (BCG)  
[www.bcg.com](http://www.bcg.com)

McKinsey & Company  
[www.mckinsey.com](http://www.mckinsey.com)

Bain & Company  
[www.bain.com](http://www.bain.com)

Deloitte Consulting, LLP  
[www.deloitte.com](http://www.deloitte.com)

PricewaterhouseCoopers, LLP  
[www.pwc.com](http://www.pwc.com)

### Leaders in Specialized Consulting:

The Advisory Board Company  
[www.advisory.com](http://www.advisory.com)

BoozAllenHamilton  
[www.boozallen.com](http://www.boozallen.com)

Ernst & Young  
[www.ey.com](http://www.ey.com)

Chemonics International  
[www.chemonics.com](http://www.chemonics.com)

CEB  
[www.cebglobal.com](http://www.cebglobal.com)

**Professional Associations:** Each industry field has at least one (but many times several) professional associations that serve professionals (including students) in that field. Many provide research on trends, access to job boards, and options to learn new skills through webinars, annual conferences, and industry publications (journals, newsletters, etc.).

### **A Sampling of Professional Associations in the Consulting Industry:**

Association of Professional Consultants  
American Association of Healthcare Consultants  
International Council of Management Consulting  
Institutes

Association of Management Consulting  
Firms Institute of Management Consultants  
Association for Training and Development  
(ATD)