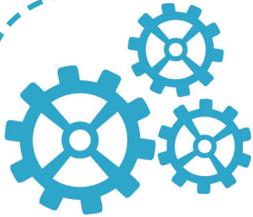


career choice

MANAGEMENT CONSULTANCY



What is management consultancy?

Management consultancy is the practice of providing guidance to other businesses to improve their performance. The process of providing this guidance involves identifying and assessing a problem or analysing an area of a business and presenting findings and recommendations for improvement back to the company.



What do management consultants do?

Different management consultants have different areas of expertise, such as business strategy, finance and IT. Management consultants use their business skills and knowledge of the industry to provide objective advice to an organisation. A consultant will examine various areas of an organisation before presenting their recommendations to the management with the aim of solving any issues and improving the business performance.

In order to identify and assess a problem, consultants will usually spend the majority of their time on site with the client carrying out research and speaking to employees. Once the recommendations have been presented a consultant will assist in the implementation and ensure the client receives any necessary support by managing the project.



What do management consultants earn?

Salaries in consultancy can vary between companies but often come with added benefits which can include a paid for university education and additional study support. Starting salaries for a graduate in London are around £30,000 dependent on the size of the company and the level of education you possess.

Salaries for consultants are usually around the £50,000 mark but this is dependent on having more experience in the profession or professional qualifications. At the highest levels director and partner salaries can range between £130,000 and £200,000 for those with 10-15 years' experience.



Routes into management consultancy

It is possible to enter management consultancy at a range of different levels. As a school leaver it is possible to join a scheme within a larger company. These schemes provide education and training and the minimum requirements are usually A levels. A school leaver scheme in the profession can last around six years and by the end you will be trained to a postgraduate level and have relevant consultancy qualifications.

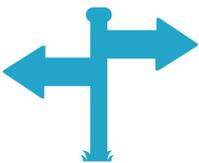
The most common way into the profession is as a graduate. Graduates can join the profession as an analyst on a graduate training scheme. This role usually involves working with a senior consultant and assisting with research. After gaining the relevant experience in such a role, junior entrants are able to complete qualifications and move into a consulting role.



Consultancy employers

The wide variety of consultancy work means that consultancy firms can vary in size and location based on the particular area of consulting they specialise in.

Due to the scope of consultancy work, you may find yourself working within an number of different organisations, with no two projects the same. Many choose consultancy as a career due to the variety it offers. You could find yourself working within IT, HR or even finance.



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