

# How to prepare for a management consulting job

**To be able to fit in properly into consulting firms, young aspirants need to go beyond understanding data science, programming knowledge and traditional technology, and must be able to comprehend issues that drive value-creation within organisations**

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TODAY'S MANAGEMENT CONSULTING scenario is very different from what it used to be just a few years ago. Previously, consulting firms restricted their engagement scope to more as an advisor, specifically excluding their involvement in execution, or implementation, of their recommendations within the client's organisation.

Now it's a different story. Clients expect consulting firms to not only offer solutions, but also work closely with the client's management team and employees to implement the recommendations and demonstrate the impact of such recommendations on the client's profit margins. As a result, over the years, the capability pool of consulting firms has undergone a change—now it has implementation and execution specialists, as well.

Digital technologies and the hunger of clients are altering the way consulting firms look, feel and operate. Digital transformation is becoming a big component in management consulting.

Earlier, traditional IT consultants, such as IBM, TCS and Infosys, were engaged to conceptualise, execute and deliver operational technologies to clients. Traditional management consulting was akin to revitalising strategy, structure and processes. Firms such as McKinsey, Bain and BCG were drawn upon to offer corporate-wide and functional strategies to clients.

With the advent of digital, this strait-jacketed view of a typical consulting firm is changing. Today, the services offered are a blend of technology and management, transactional and strategic. There is a convergence happening in consulting firms—they are themselves learning and adapting to such changes, as well as filling the gaps in the required skill-sets to deliver blended solutions to clients. As much as the clients, consulting companies are also accumulating the required skill-sets to advise clients on high-end, tech-driven digital solutions. Recent revenue streams of IT technology and management consulting firms are reflective of such a trend.

Many IT companies are well-grounded in digital transformation, but management consulting firms have an edge over them as a broader level organisational transformation is required to implement such digital transformations 'on ground'; this is where management consulting firms score high, being able to offer value-



added 'blended' services. Such digital transformation engagement involves revisiting traditional legacies including organisational structure, business model, and soft areas like culture and change management that are painful to execute. Management consulting firms, thus, are well-positioned to see the organisation from all perspectives, including digital.

To be able to fit in well into consulting companies, young aspirants need to go

beyond understanding data science, traditional technology and programming knowledge, and must be able to comprehend larger-level strategic issues that drive value-creation within companies. The skill-sets require a strong and rich blend of understanding statistics, data science, technology, its business relevance and business strategy. Gaining an understanding on how different industries and businesses work, and appreciating the impact

of external forces on organisational drivers and the levers for profitability and stakeholder value-creation, are critical.

Solutions that consultants offer to clients are not necessarily exotic; many a time, they are a blend of what's going on within the company, topped up with something that is divergent and creative. To achieve that, consulting companies

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look for diverse skill-sets and a workforce that can see problems from different perspectives. This could drive consulting companies go beyond traditional realms like universities and business schools, to look for talent divergent in terms of education, culture, hobbies and interests.

As you unfold your consulting journey, characteristics like clarity of thought, analytical skills, self-motivation, listening skills, ability to work in large teams, and seamlessly sharing information would become critical. Integrity and trust are the basic characteristics that are expected of a consultant. Young aspirants need to keep an eye on acquiring these skill-sets.

As one moves up the consulting career, the learning is significant. One gets trained to even put forth views that the client 'may not like to hear' and which she has not thought through before. A trained consultant gains this capability through exposure to abstract knowledge, ability to blend practice with theory, and prior experience with other clients. At the same time, an emotional connect with the client's overall belief is important. Such a blend develops over time.

Consultants also gain the reflex to swiftly understand the client and organisation, assess the dynamics, and filter out issues that need to be flagged off. They do take the client's version of the 'problem statement' seriously, but are not constrained by it. In parallel, the consultant looks around, viewing the organisation holistically, to get down to the root cause of problems, which may turn out to be an entirely different set of problems from what the client engaged the consultant for, in the first place.

The consulting industry is undergoing transformation, expectations from clients are changing, and blending technology, strategy and business relevance is becoming important. The composition of consulting skill-sets is also changing. Young aspirants who understand such modulation and subtlety will stand to gain.

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