



Difficult Questions: Saving Management Consultancy From Itself

Nick Bush, Director, Centre For Management Consulting Excellence (CMCE)

Tuesday, 22 March 2022, 10:00 GMT



A Word From Today's Chairman

Professor Michael Mainelli
Executive Chairman
Z/Yen Group





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Today's Agenda

- 10:00 – 10:05 Chairman's Introduction
- 10:05 – 10:25 Keynote Presentation – Nick Bush
- 10:25 – 10:45 Question & Answer



Today's Speaker

Nick Bush

Director

Centre For Management
Consulting Excellence (CMCE)



What and why?

An open and collaborative professional community for the assessment and sharing of leading and emerging practices in management consulting

Management consulting...

- Is thriving
- Delivers value to its clients
- Contains the seeds of its own demise
- Must respond to external threats
- Should address some challenging questions



An early critique of consultancy...





**MANAGEMENT
CONSULTANTS**

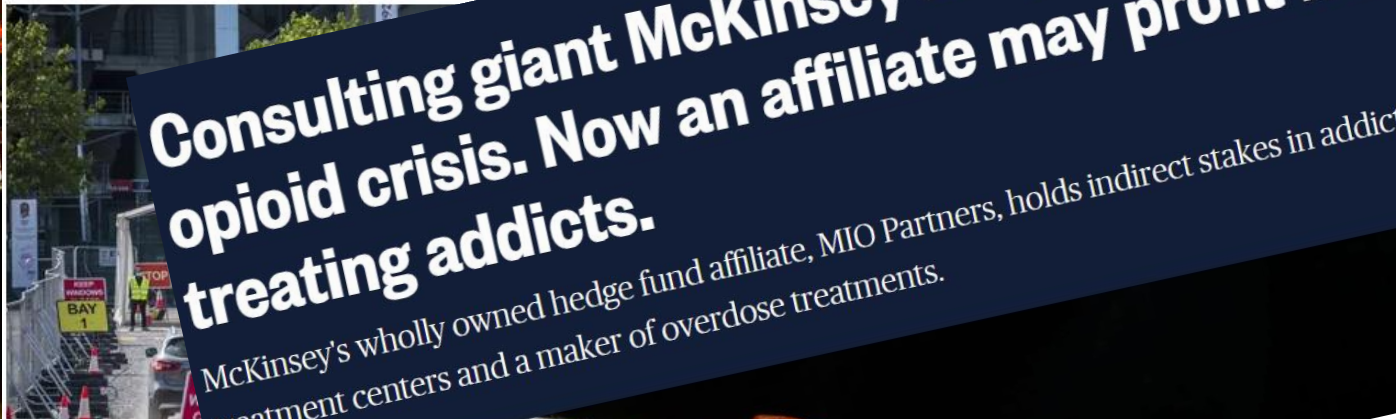
**THANK YOU
FOR EVERYTHING YOU HAVE DONE**



Consultants' fees 'up to £6,250 a day' for work on Covid test system

Global firm BCG charged £10m over four months to deal with UK test and trace network, source says, as Tory reliance on private sector seen to grow

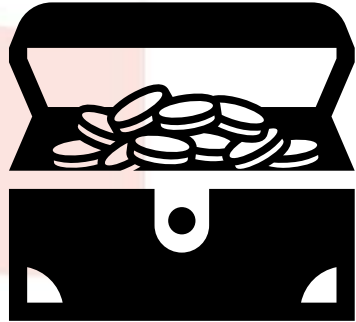
- [Coronavirus - latest updates](#)
- [See all our coronavirus coverage](#)



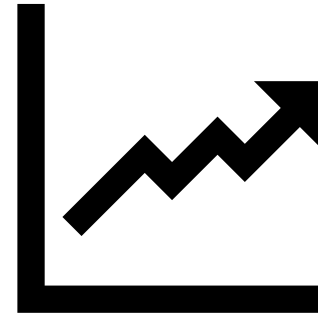
Consulting giant McKinsey allegedly fed the opioid crisis. Now an affiliate may profit from treating addicts.

McKinsey's wholly owned hedge fund affiliate, MIO Partners, holds indirect stakes in addiction treatment centers and a maker of overdose treatments.

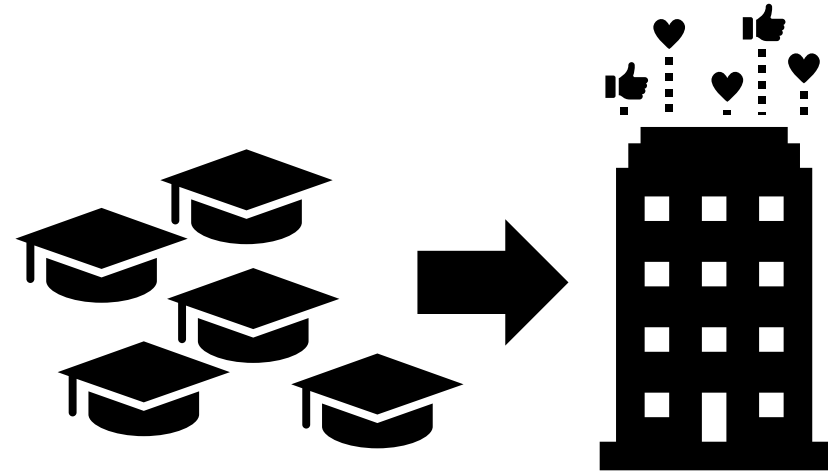
Strengths



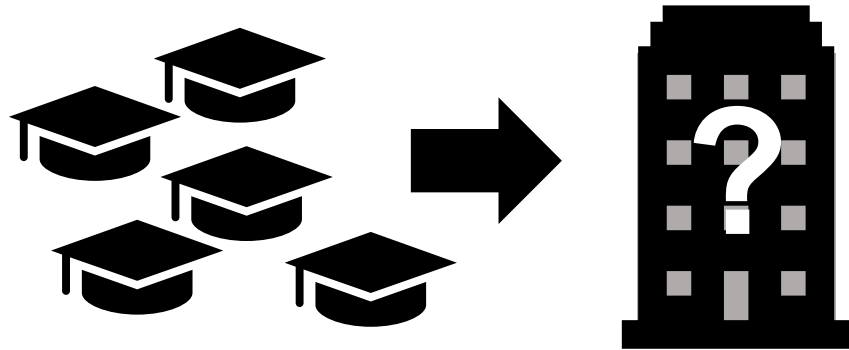
£12.5bn



16% in 2021
13% in 2022



Weaknesses and threats



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Consulting Skills

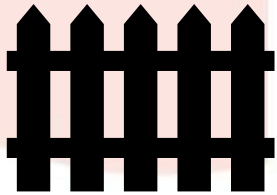
for 2030

From Hilbert to Dilbert



© Scott Adams

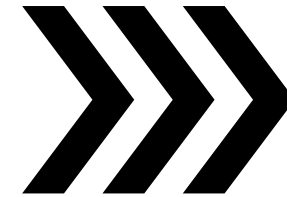
Consulting's Hilbert problems...



Boundaries



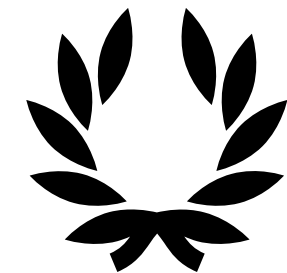
Ethics and professional
standards



Delivery

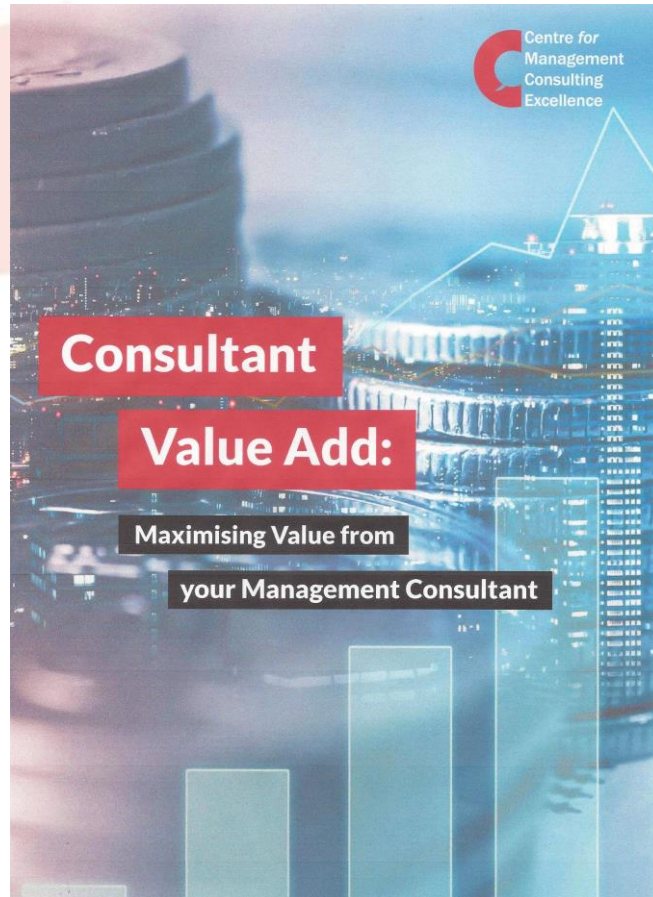
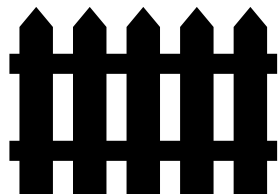


Client relationships



Excellence

Relationships and boundaries



Client problem	Need from consultant
Where am I?	Help me find out
What do I do?	Create strategy/plan
How do I do what I need to do?	Help me execute
I don't have the capability	Expert bodies
What's the risk?	Independent evaluation

Source: Paul Vincent, Randstad

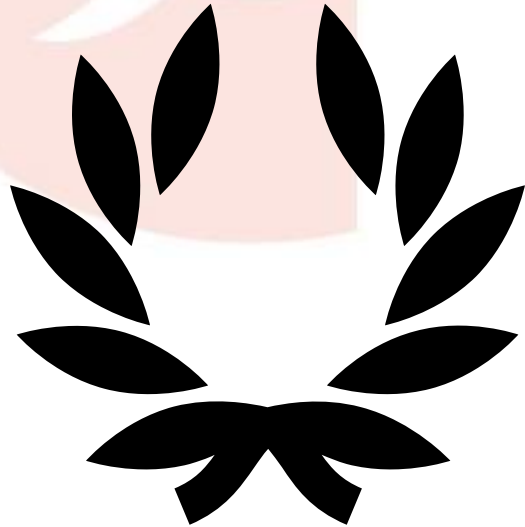
Professionals have...



- Agreed standards of conduct
- Certification from a recognised body and/or a licence to practice
- Qualifications and a route to obtain them
- Professional development pathways
- Research in the profession's subject areas
- An independent complaints process.

How should these apply to management consultancy?

Excellence in consulting



- Is it possible to evaluate the performance of a management consultant effectively? If so, how should we do it?
- What should be the role of standardised methods in delivering management consulting services?
- What is the dependency between client relationships and excellent consulting?

Digging deeper

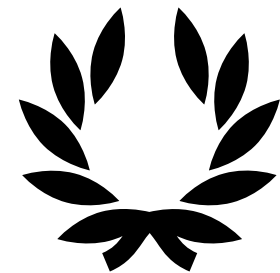
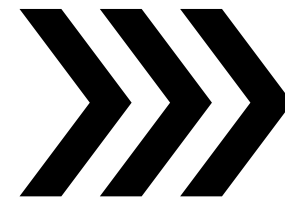
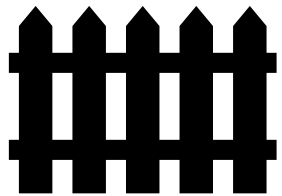
- Academic input
 - Building better relationships between research and practice
 - BAM Consultancy Network
- Working groups
 - Starting with Excellence in Consulting
- Next Gen initiatives
 - Post-pandemic world of work

Further details at www.cmce.org.uk

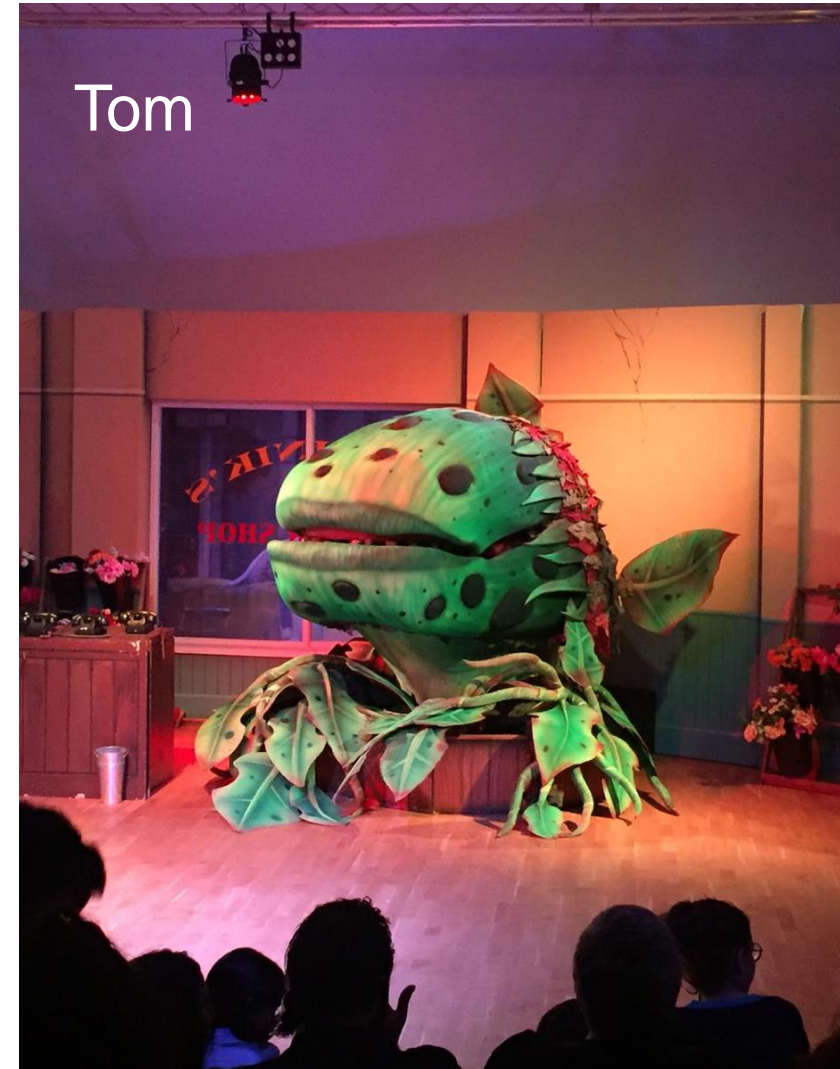
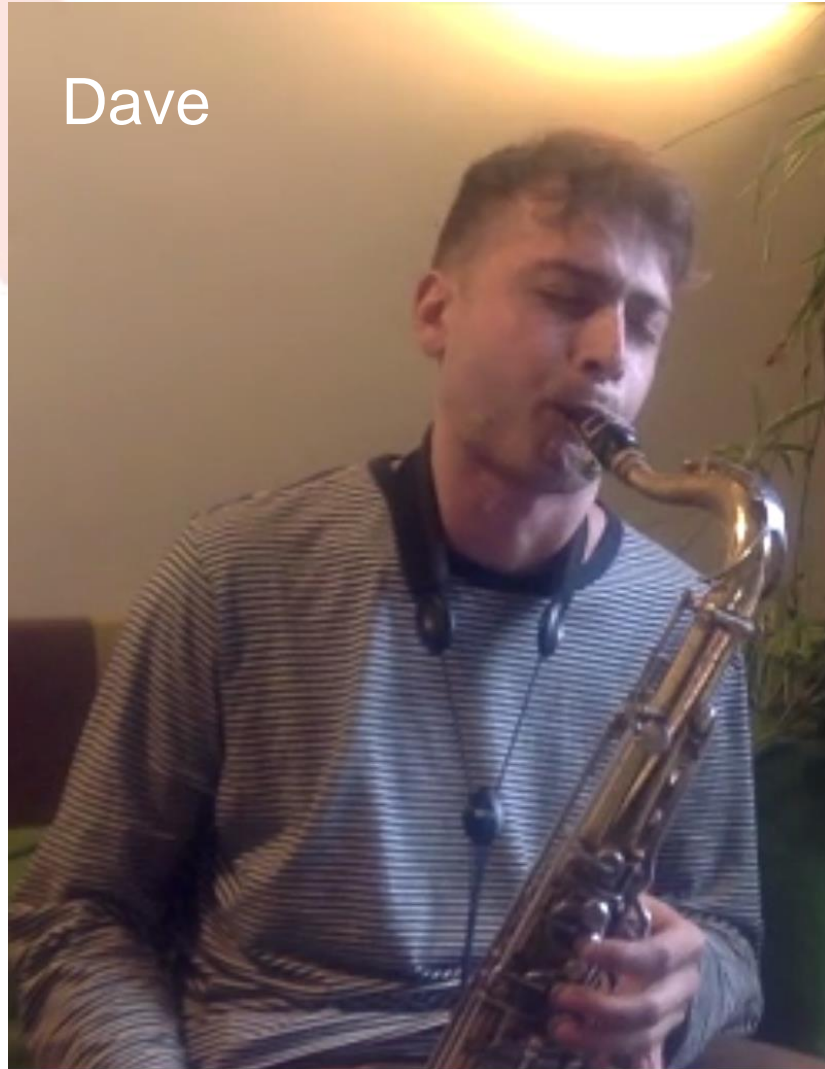


In summary

- Management consultancy is thriving and has many strengths
- The seeds of its own demise include
 - Unclear value
 - Lack of widespread professional and ethical standards
- New technology is a significant threat
- Exploring some difficult questions will ensure it continues



What happened...



Further info:

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Comments, Questions & Answers





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Forthcoming Events

- Thu, 24 Mar (09:00-10:00) Launch Of The Global Financial Centres Index 31
- Mon, 28 Mar (15:00-15:45) UK & Swiss Stock Listings – Advantages & Disadvantages Versus EU Listings
- Fri, 01 Apr (11:00-11:45) The Delicate Party Politics Of The City Of London
- Mon, 04 Apr (16:00-16:45) Preparing For The Unthinkable & The Uncertain

Visit <https://fsclub.zyen.com/events/forthcoming-events/>

Watch past webinars <https://www.youtube.com/zyengroup>