

Job Description for a Management Consultant



Duties and responsibilities of consultants



The fundamental role of a management consultant focuses on providing strategic, substantial, and pragmatic advisory services to private and public businesses and organizations. Consultants utilize their deep industry knowledge, valuable experience, and analytical skills to address their clients' challenges.

The main goal of a consultant is to produce positive change within an organization. In order to do this, consultants work on the assigned project for a period of 1-12 months; the length depends on the complexity of the issue.

In this presentation, you will learn:

- Duties and responsibilities of consultants
- Project team
- Schedules and travels
- Services and industries
- Job Specifications
- Compensation and benefits
- Criticisms

Duties and responsibilities of consultants

Day-to-day duties of management consultants include:

Problem identification	Defines the problem through management consultations, team meetings, case framework analysis, and other applicable strategies.
Conceptual thinking	Breaks the problem into small, manageable segments; identifies the factors that affect the problem; decides how to approach the project.
Research	Conducts objective research on current market trends, the client's competitors, product demands, and other related topics to support critical analysis.
Interview	Interviews or facilitates focused group discussion with stakeholders, managers, supervisors, and other employees for additional data gathering.
Document review	Checks and analyzes information such as financial status, salary structure, expenditures, business flows, sales statistics, and other relevant data.
Synthesis	Summarizes all gathered data and facts; deduces logical conclusions based on valid arguments.
Progress report	Attends regular meetings and reports project progress to management.
Recommendation	Brainstorms, finalizes, and presents recommendations for solutions to the business dilemma.
Programs formulation	Develop strategic programs, communication plans, and other attainable change management approaches to implement desired transformations in the organization.

Project Team

A working team of five or six experts is assigned to a project. The team typically consists of:

Position	No. of Staff	Duties
Partner	1	<ul style="list-style-type: none">• Builds the relationship with the client;• Expert of a particular domain; and• Handles a few projects at the same time.
Team Manager	1	<ul style="list-style-type: none">• Has intensive knowledge and experience of a particular domain;• Oversees the everyday duties of the other team members;• Facilitates regular meetings;• Coaches and counsels the other team members; and• Works full-time on the project.
Consultants	1-2	<ul style="list-style-type: none">• Has gained substantial experience in a specific industry;• Gathers and analyzes raw data; and• Works full-time on the project.
Associates or Analysts	1-2	<ul style="list-style-type: none">• New to the management consulting industry;• Gathers and analyzes raw data;• Provides support to the consultants and team manager through data collection, tabulation, and analysis; and• Works full-time on the project.

Knowledge and skills required for the position

Business Knowledge	The business involves providing advice to companies in trouble. Commercial awareness is necessary to analyze the problem and recommend solutions.
Industry Knowledge	Knowledge of a specific industry (e.g., financial services, healthcare, media) is sought after by firms because it is the key to comprehending real and ideal scenarios.
Analytical Skills	Management consulting entails a lot of brain work. It requires an analysis of what went wrong, organizational threats, and other financial aspects.
Quantitative Skills	Consultants are inundated with numbers, be it a statement of accounts, bank documents, revenues, etc. The ability to interpret quantitative reports is necessary.
Team Work	A consultant collaborates with a team to produce a quality presentation, both in content and form.
Interpersonal Skills	The life of a consultant involves a lot of people. Getting along easily with clients is vital to accomplish goals faster and develop a long-term relationship.
Communication Skills	Both excellent verbal and written communication skills are required to convey ideas clearly and comprehensively.
Commitment	As mentioned earlier, a consultant works for more than eight hours a day. Motivation, discipline, and commitment to this work schedule are essential.
Research Skills	Designing a data collection tool (e.g., questionnaire for a survey), online research, and interviews are indispensable for data gathering.

Job specifications

A. Education

The minimum educational requirement for this industry is an undergraduate degree, preferably in management, business administration, economics, statistics, or other business course(s). Graduates with alternative degrees may also apply, but they must exert more effort into networking, engaging in extra-curricular activities, and building consulting skills to prove their competency to the employer. Consulting recruiters often visit prestigious schools for recruitment, and in many cases, the top students are offered entry-level positions in the firm.

Applicants with an MBA degree are at an advantage. This two year post-graduate program allows them to gain additional knowledge in business, both in theory and reality. The program also enhances discipline, communication skills, and other applicable abilities. Fortunately, as part of their personnel development initiatives, some firms finance their employees' MBAs, provided that they will continue to render services after graduation.

B. Knowledge, Skills, and Abilities

Apart from the competencies enumerated on the next slide, consultants must be physically fit for traveling and enduring long working hours. Stress management skills are imperative as the position encompasses both trivial and critical encounters.

C. Experience

Applicants who have no experience yet possess soft skills are employed as analysts, the lowest echelon in a consulting firm. The experienced recruits are awarded higher positions. Career changers (e.g., lawyers or engineers who want to shift into consulting) are also welcome to apply. They will be hired as long as they can prove their previous work experiences have equipped them for the consulting position.

Compensation and benefits

- One of the most attractive aspects of a management consulting career is its lavish compensation and benefits package. Every second of effort and each sleepless night are rewarded accordingly.
- The starting annual salary for an entry-level position depends on the compensation scale of consulting firm (top tier consulting firms usually provide larger salaries), and also your experience. For example, Ivy League graduates will normally be offered larger salaries. Also, this depends on the country where you apply.
- The salary increases as the position moves vertically. A senior partner earns according to the degree of his or her responsibility and accountability in the firm.
- On top of this, management consultants can take advantage of insurance, business flights, luxury hotel accommodations, transportation allowances, laptops and cell phones, company trainings, and numerous opportunities to network with professionals—the best perk of a consulting career.

In addition to the salary, many firms offer a combination of the following perks:

- Signing bonus
- Relocation assistance
- Year-end bonus
- Performance bonus
- Travel expense reimbursements
- Profit-sharing incentive
- Retirement pay

Schedules and travels



Management consultants work approximately 50-80 hours per week. The complexity of their duties demands a great deal of time and they struggle with the never ending issue of maintaining a work-life balance. Exceeding the nine-to-five corporate schedule, consultants work overtime for their deliverables. When they get home, they allot another hour or two for checking and responding to emails in order to lessen their work load the following day.

Many management consultants work at their client's offices to obtain first-hand information, get a feel for the company's culture, and convey their motivation and sincerity through their actions. They work off-site Monday-Thursday and report back to their home satellite office on Friday. When the client is based in a different state or country, some consultants decide to stay in the client's location for weeks in order to beat deadlines. This can be one of the reasons why consultants complain they have less quality time for their loved ones.