



Consulting vs Industry? What's the reality?

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As we predicted in our spring newsletter article "Mixed fortunes in Management Consultancy", the demand from our consulting clients continues to increase, turning it very much into a candidate driven market where many applicants are in a position to consider several opportunities at any one time, thus creating a war for talent for many of the most attractive firms.

So what does this mean for a professional considering Management Consultancy for the first time? What are the pros and cons of a career as a consultant... and who is able to give the best and most authentic advice?

Many times over recent months when speaking with a candidate that is considering consultancy for the first time, it is clear that they either do not fully understand the lifestyle choice or have received poor advice, at times from a number of sources.

What follows are just some of the Pros & Cons of a move into consultancy, and the true advice that should be given by those of us who support consultancy clients and candidates with integrity, thus ensuring a high ratio of interview to successful hire is maintained.

Pros:

- 1) **Career Advancement** - A career as a consultant can advance your long term professional prospects rapidly over a few short years, enabling you to potentially make the jump back into Industry at a much higher position than may have been possible previously. This is in part due to the variety of clients, industry verticals and challenging business problems you may experience during your career as a consultant.
- 2) **Professional Development** – Consultancy firms generally make a conscious effort to ensure each member of the team's skills are up to date and in some cases remain at the cutting edge of innovative problem and solution resolution. This is in part due to the fact that clients are paying handsomely for your services (between £1200 and £3000 per day) so there is an expectation that you will deliver an exceptional service each and every day!
- 3) **Professional Challenge & Professional Satisfaction** – A career as a consultant will never be boring, and will never be mundane. A clients senior management team may have engaged you for an assignment, but it is your responsibility to get and maintain day to day buy in from middle management and process owners to ensure you are able to provide the deliverables that have been sold. Without the buy in you will not be able to gather the correct data and thus not be in a position to recommend the right solutions, resulting in failure. The pressure is on day in day out, but get it right and you could be seen as godlike and people will sing your praises from the roof tops.

Cons:

- 1) **Family Impact** – The life as a consultant is not just a career choice, it is a lifestyle choice and can have an enormous impact on the family. It is fact that consultancy has a high rate of divorce, mainly due to being away from home during the working week and sometimes having to leave home on a Sunday evening to travel to a clients site ready for work on Monday morning. If there are young children in the family, consultants often miss out on sports days, parent’s evenings, your child’s first steps and many other milestones that families experience. A long stint in Consultancy can place serious strains on relationships. The flip side however is that the time you do spend together as a family becomes much more precious.
- 2) **Money** – Although many consultants are fairly well paid, professionals moving direct from Industry into consulting for the first time will need to consider in many cases a drop in their base salary of anywhere between £5k to £10k in order to be able to progress further in the near future. The caveat to this is that in some cases you may with bonus and benefits end up with a better overall package with far better promotion prospects in a shorter time frame. Don’t though under estimate the reality of having to survive in the short term with a little less!
- 3) **Working Hours** – Consultants do not work a traditional 9-5 day. Client project work can mean long hours. You may need to work the hours that the clients works, you may find from time to time that you will be working from your hotel room late into the night to ensure you are fully prepared for the next day and that you remain at the top of your game. On top of this you will need to consider how tiring the travel can be. This ultimately will mean that the requirement for you to remain both physically and mentally fit at all times is paramount - a client will not expect you to turn up the next day looking tired when you consider how much it’s costing them for you to be on site.

When considering all of the above, it should become apparent that you are making as much a lifestyle as career choice. Our advice is, ensure you get the right advice and are fully aware of all the great points and negative points before you invest time considering consultancy as your next move.

Our recruitment consultants bring over 20 years of experience in recruiting into the consulting world and will ensure you receive the most authentic guidance and advice possible in the recruitment market today.