

# Getting into Management Consultancy

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LONDON  
SCHOOL of  
HYGIENE  
& TROPICAL  
MEDICINE



# Practical points

- Please keep mics on mute
- Use the chat box lots (look for purple shape with arrows on bottom right to open chat box)
- Trouble with sound? Trying leaving and coming back, try a different browser (avoid Edge or Internet Explorer)
- The session will be recorded and put on Moodle

# What else is coming up?

Next week's live sessions:

Job hunting outside the UK: Tues 13 Oct, 10-10.45 am

Wed 14 Oct, 3-4.15 pm

Employer talk – CHAI (Clinton Health Access Initiative): Thurs 15 Oct, 3-4 pm

Recorded sessions:

Alumni talks – Komal Gill and Sarah Wookey (working with MSF)

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Careers workshop – securing your first fieldwork experience

Panel discussions – Global and Public Health Careers; Starting your career in International Development

Careers talk – CV writing

# What we will cover

- **What?** (is Management Consultancy)
- **Who?** (are the Management Consultants)
- **Why?** (might you consider Management Consultancy)
- **How?** (do you get in)



# What is Management Consultancy?

- Analysis of a business or area of business to suggest solutions and improvements
- Specialist expertise or objective viewpoint

## **A definition of management consultancy from the Institute of Consulting**

- The provision to management of objective advice and assistance relating to the strategy, structure, management and operations of an organisation in pursuit of its long-term purposes and objectives. Such assistance may include the identification of options with recommendations; the provision of an additional resource; and/or the implementation of solutions.

## Types of firms in the industry

- Accountancy firms offering consultancy
- Large non-accounting consultancies
- Small specialist/boutique/niche firms
- Gurus
- Independents

# Major consultancies

- 'Big Four': Deloitte, EY, KPMG, PwC
- Top tier strategy consultants: McKinsey, BCG, Bain

Other major consultancies include

- Accenture
- A.T. Kearney
- Arthur D. Little
- FTI
- IBM
- Marakon
- Mercer

# Some smaller healthcare focussed

ABT Associates

Advisory Board

Aquarius Population Health

Bazian

Carnall Farrar

Connell Consulting

Costello Medical

Crown Agents

Evidera

iMPower

IQVIA

Kantar Health

PPL Consulting

Taysha Consulting

Voisin Consulting



# Why?

## **Long-term purposes and objectives:**

plans for expansion, change, efficiency improvements/savings

## To provide **objective advice**:

- Assess current situation
- Research options being considered
- Analyse and evaluate evidence

The provision to management of **objective advice and assistance** relating to the **strategy, structure, management and operations** of an organization in pursuit of its **long-term purposes and objectives**. Such assistance may include the **identification of options with recommendations**; the **provision of an additional resource**; and/or the **implementation of solutions**.

- **Strategy:** looking forward
- **Structure, management and operations:** proposing changes

## **Identification of options with recommendations:**

- Pulling evidence together, writing/presenting reports
- Making proposals

# Developing transferable skills

- Benefit from training/development
- Transfer skills to other organisations

“We use a business-minded approach to shape healthcare markets to reduce the costs of lifesaving medications, diagnostics, and other health products in low- and middle-income countries. We work with governments to reform their health systems, targeting areas where current approaches are failing, moving too slowly, or at a scale that leaves too many dying or suffering needlessly.”

# How?

- Grad schemes – deadlines imminent for next September entry
- ‘Experienced hire’ (year-round recruitment)
- Direct approaches (smaller consultancies)
- One-off projects

# Am I what they are looking for?

Example: Carnall Farrar website lists minimum requirements under headings:

- Problem-solving
- Managing delivery
- Change leadership
- Business focus
- Communication
- Teamwork
- Supporting our values:
  - Have a deep understanding of healthcare and public services
  - Motivated to succeed
  - Demonstrate drive to make a difference and develop self
  - Demonstrate courage, integrity and resilience at all times

# Typically, firms look for

- Experience
- Communication skills
- People skills
- Problem solving
- Analysis
- Confidence
- Impact
- Initiative and motivation
- Commercial awareness

Client relationships are very important

# The tricky one – commercial awareness

- Understanding the business world and how it's affected by political and economic issues.
- A firm grasp of what's currently going on in the consulting industry.
- Knowing how to approach situations in a commercially practical way.
  
- Internal factors – what the business does, what matters to its customers/clients, what makes it successful.
- External factors – understanding the industry in which it operates (trends, what competitors are doing), economic climate, developments in technology, environmental issues, government policy and initiatives.

# Where do I fit?

Experienced hire?

- 2-3 years (or more) in a role using similar skills?

What kind of firm?

- Want to focus specifically on health?
- Need a work visa?
- Interested in high-level strategy?

Client-facing or more analytical role?

Talk to people in the consulting industry (look on LinkedIn for LSHTM alumni).

Applications – ‘speak the language’ of the sector in your CV/application

Online tests (numerical, verbal reasoning, personality)

Interviews (background, case interviews, strengths based, competency)

Assessment centres (group work, presentations, aptitude tests)



# Finding out more

## [Inside Careers Guide to Management Consultancy](#)

Recordings of alumni talks:

[Amira El-Houderi](#) (EY)

[Natalie Moyen](#) (Mott MacDonald)

Recordings of employer talks:

[Costello Medical](#)

[Options](#)

Upcoming talks:

CHAI – 15 October 3.30 pm

Aquarius Population Health – 19 November 3.30 pm

# Application resources

Interviews:

[BCG interview resources](#)

[eCareersGrad](#) modular, video-based interactive interviews course (including case interviews)

[Interview Stream](#) – further interview resources (use LSHTM login)

[Caseinterview.com](#) (external resource)

“The case study will feature a business problem that you will seek to solve during the interview. It will not require extensive knowledge of specific industries or processes and some cases have no right or wrong answers. Your questions and thought processes are more important than coming up with an actual solution.” (BCG)

# Case Study Advice

‘When answering case study style questions, make sure you communicate your thought process clearly so your interviewer can understand how you got to your answer.’ - L.E.K. Associate, Durham Alumni.

‘Find a case study partner to practise with. Real-life interviews are a rather different experience to what you read in interview guides!’ – L.E.K. Associate, LSE Alumni.

‘Practice, practice, practice. Get comfortable doing cases and with multiplying and dividing.’ – L.E.K. Associate, Imperial Alumni.

‘Be ready to be confronted with questions about industries you have probably never heard about. It is all about asking relevant questions, showing good reasoning and being confident.’ - L.E.K. Associate, Stockholm School of Economics Alumni.

# Have we covered?

- **What?** (is Management Consultancy)
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Questions?

Feedback forms

# What else is coming up (reminder)?

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