CAREER OPPORTUNITIES IN CONSULTING

Description of the Field:
Consulting firms are usually hired on a project basis to help clients objectively solve specific, identified problems or research and develop strategies for improving the client company. Typically, consultants conduct research, analyze data, prepare reports and present findings. Most consulting projects can be classified as one of the following types:

- Business organization and management consulting
- Corporate strategy
- Customer retention or customer acquisition
- Financial planning
- Business-process re-engineering
- Operations
- Systems design & integration
- Intelligence
- Outsourcing
- Enterprise Resource Planning (ERP)

The type and amount of work depend on the kind of project the consultants are working on. Daily work includes:

- Primary and secondary research
- Data analysis (crunching numbers)
- Writing and presenting reports
- Brain-storming with the internal case team
- Leading a client team to gather data and relevant documents
- Preparing presentation material, e.g. PowerPoint

Career Paths and Entry Salaries:
Management and strategic consultants are professionals trained to solve problems, devise strategies, and improve the performance of their clients no matter what the industry. Management consultants help clients solve specific problems (usually focused on the short-term), while a strategy consultant researches and develops strategies for improving the long-term goals of the company. Companies hire consultants not only for their problem solving abilities, but also for their objectivity. Involving long hours (50-75 hour-work weeks are not uncommon) and teamwork, this type of work has a generally fast-paced and stimulating environment. Travel is an important aspect of a management consultant’s professional life. As profits are derived from fees to clients, spending time with clients on their premises is an essential part of the job, and consultants may spend three to four days at the client site.

It is possible for a management consultant to have an entire career with one company. From the associate level, an individual can work up to manager, managing director, vice president to partner and/or principal. Some management consultants will focus on one industry and others will work with a wide array of clients from various sectors. More typically, after a few years with one consulting company, a management consultant may choose to leave the firm and work for one of their clients. In this situation, the management consultant will typically assume a strategic planning role for the organization; however, the possibilities are not limited to this function.

Typical management and strategic consulting entry-level positions are (although titles may vary):

- **Analysts/Research Associates**: undergraduates typically fill these positions. Salary range: $50,000-$60,000, with signing bonuses of around $10,000. Many individuals leave this position after two or three years to pursue an MBA.

- **Associates/Senior Associates**: MA, MBA, JD, and PhD graduates typically fill these positions. Starting salary Range: $60,000-$130,000, with signing bonuses ranging from $10,000 to $25,000. MBA’s may be offered higher salaries.

Development consulting firms enter into contracts to support and supply expertise to international development projects coordinated by agencies such as the United Nations Development Program (UNDP), the United States Agency for International Development (USAID) and The World Bank Group. Development consultants generally address two broad areas: technical services such as agriculture, engineering and financing small businesses; and social services including education, healthcare, teaching and training indigenous people in nutrition, healthcare, agriculture/livestock and community planning. Some organizations require technical experience in agriculture, architecture, public health, hydrology, economics or engineering as a hiring prerequisite, even at the entry levels.

Development consulting is often contracted through the government, so expect starting salaries to be low, typically in the low- to mid-$20’s. The range goes up to approximately $26,000-$35,000 or more after one to two years. The following positions will offer the greatest opportunity for entry into development consulting:
Defense contracts also abound for consultants, especially here in Washington, DC. Starting employees manage and produce all-source intelligence on defense issues before going on to provide recommendation and consulting services that include advanced concept technology demonstrations (ACTD), the development and marketing of ACTD proposals, defense acquisition, science & technology programs, systems engineering, tests & evaluations, military operations improvements, and military utility assessments. Job titles include: Intelligence Specialist, Systems Specialist and Military Capabilities Analyst. Average starting salaries range from low-$40,000 to mid-$50,000.

**Recommended Qualifications to Enter the Field:**

*The basic expectations for those entering management and strategic consulting are:*

- Strong statistical and data analysis skills
- Knowledge of quantitative methods
- Excellent oral and written communication skills
- Strong research skills and academic excellence
- Formal briefing skills
- Interpersonal skills, the “airplane test” – would a colleague want to sit next to you on a long overseas flight?
- Attention to detail and deadlines
- Proven leadership skills
- Ability to work well in a team
- Private sector experience
- High energy and enthusiasm

**Development & defense contract consulting firms also look for skills in:**

- Computer systems
- Security clearance
- Administration and management
- Foreign language proficiency
- Overseas experience
- Experience in the private sector

**Sample Employers and Resources for More Information:**

**Employers:**

- Bain & Co. – [http://www.bain.com](http://www.bain.com)
- BearingPoint - [http://www.bearingpoint.com](http://www.bearingpoint.com)
- Booz Allen Hamilton – [http://www.bah.com](http://www.bah.com)
- Cap Gemini Ernst & Young – [http://www.capgemini.com](http://www.capgemini.com)
- Creative Associates International - [http://www.creativeassociatesinternational.com](http://www.creativeassociatesinternational.com)
- Development Alternatives, Inc. – [http://www.dai.com](http://www.dai.com)
- The Pragma Corporation – [http://www.pragmacorp.com](http://www.pragmacorp.com)

**Career Resources:**

- Association of Professional Consultants - [http://www.professionalconsultantsassociation.org](http://www.professionalconsultantsassociation.org)
- Professional and Technical Consultants Association - [http://www.patea.org](http://www.patea.org)
- Society of Professional Consultants - [http://www.speconsultants.org](http://www.speconsultants.org)

**Associations:**

- Association of Management Consulting Firms – [http://www.amcf.org](http://www.amcf.org)

**Internet Resources:**

- Vault - [www.vault.com](http://www.vault.com)
The following list represents a sampling of different courses offered throughout The George Washington University that would be appropriate for this career field. As academic departments continually update their bulletin, these courses might not be available on a regular schedule. This list does not include required courses in the Core or Regional Fields and does not correspond to, though it closely follows, the curriculum for graduation. Students should consult their academic advisors to see if taking some of the courses below fits into their academic plan.

**International Affairs**
- Defense Policy & Program Analysis I & II
- Transatlantic Relations in the 21st Century
- Development Policy and Practice
- Strategic Planning for the 21st Century
- Transnational Security Issues
- Regional Development Policy 21st Century

**International Business:**
- Global Competitive Frameworks
- International Marketing Management
- International Business Finance
- International Business Negotiations
- International Business Strategy
- Managing in Developing Countries

**Economics:**
- Survey of International Trade Theory and Policy
- Development Economics
- Survey of International Macro, Finance Theory & Policy
- Economics of Defense

**Master of Business Administration:**
- Business Ethics and Public Policy
- Financial Management
- Macroeconomics for the World Economy

**Public Policy & Public Administration:**
- Benefit-Cost Analysis
- Economics in Policy Analysis
- Public Budgeting, Revenue, and Expenditure Analysis
- Governmental Budgeting
- International Development NGO Management
- Public and Non-profit Program Evaluation

**Engineering Management and Systems Engineering:**
- Management of Risk and Vulnerability for Natural and Technological Hazards

**Media & Public Affairs:**
- Media Politics and Government

**Professional Skills Courses:**
- Alternative Analysis: Red Team
- Analyzing International Economic Data
- Grant Proposal Writing
- Introduction to Gaming & Simulations
- Micro Enterprise Lending
- Negotiating Skills
- Political Analysis
- Principles of Financial Statement Analysis
- Technology for International Crisis Response
- Writing for International Affairs Professionals
- Leadership Vision & Strategy