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Reedy ISM I

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Top Tier Tendencies

Assessment 12 - Research

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Topic: Top Tier Tendencies

Works Cited:

Kamat, Sameer. "Top Consulting Firms in the World." MBA Crystal Ball, 6 July 2018, www.mbacrystalball.com/blog/2018/07/06/top-consulting-firms-world/.

"McKinsey & Company Study on the Financial Value of Design to Business." Entertainment Close-up, 4 Nov. 2018. General OneFile, <http://link.galegroup.com/apps/doc/A560972740/ITOF?u=j043905010&sid=ITOF&xid=a4852bec>. Accessed 17 Jan. 2019.

Assessment:

Throughout my research of the consulting career field, there has been three to five main consulting firms that are considered to be the prestigious example of the sheer market prowess and corporate assistance a consulting firm can provide. These firms include McKinsey & Company, Boston Consulting Group, Bain & Company, Deloitte, Accenture, and Ernst & Young. These firms may serve different sectors with very different methods, but my research has proven that there are certain aspects of a company that consulting firms need to possess in order to be successful.

The similar aspects that the Big Five consulting firms possess are very important to me because if I am aware of the recurring successes and reasons behind them for each firm, I can successfully implement them into my practices as a consultant and eventually as a CEO of my own Finance/Strategy Consulting LLC. The research done by me revealed that most successful firms have a very large talent search department and invest a large portion of their revenue into market and client research. I can implement these same tactics into my own firm because these methods will ensure that my firm will have a strong workforce that can handle complex issues, presented by clients, in an efficient and skilled manner, as well as a versatile employee base that can assist both large corporations and small businesses with financial issues regardless of what domain the client is a part of. The trait of market and client research can be vital to the growth of my own consulting skills and firm because if I am aware of the issues that potential clients will most likely need help with, I am one step ahead of the other firms that are also attempting to win the client's bid. Also, with consistent research into new techniques or methods, my own process can be updated and tweaked to increase efficiency and decrease costs to assist in growing my clientele and scale.

Another trait of successful firms is their versatility and number of services that they offer clients, regardless of their own specialization. Unfortunately, this is not a feasible option at the beginning of my career or firm due to the low amount of capital and employees that will be available for me to utilize. However, by accentuating my interests and expertise I can establish myself as the cream of the crop for a specific service, which will most likely be associated with financial advisory due to my interest in finance strategy and operation consulting. By using this

tactic, I can ensure that my firm will not be overshadowed by the larger, more experienced firms and that I will have steady growth and learning experiences to advance my career.

Through continued research, I discovered that there are recurring aspects and traits that the Big Five and other successful consulting firms share that are vital to a firm's success. By using this research to implement those tactics into my own services and potential independent firm, I can help guarantee that my consulting practices will stay successful and efficient as well as offer a great appeal to both large corporations and small businesses that need assistance with anything finance related, regardless if it pertains to Supply Chain Management or all the way to Mergers and Acquisitions.

[Annotated Documents](#)