

Management Consulting Introduction: What Does A Consultant Do

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INFORMATION SOURCES USED TO SELECT DIFFERENT TYPES OF MANAGEMENT CONSULTANCY SERVICES

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Understanding how professional services are purchased is vital to the success of the firms that provide such services. Although recent research has provided some insights into how consumers purchase professional services, little is known about how organisations buy these services. Our study, using data collected from 253 Australian organisations, describes an important part of the organisational buying process, namely pre-purchase information search. More specifically, we examine the influence of a range of information sources on the choice of a management consultant in the following areas: strategic and economic planning; marketing; human resource management; information technology; production planning and logistics. The results show that information sources related to an organisation's "internal network" (i.e. discussions inside the company, and past dealings with a consulting firm) were by far the most influential information sources in choosing a consultant. Further, the least influential sources were "impersonal advertising" (i.e. advertising in the business press, corporate brochures and professional directories). Only minor differences in the influence of the information sources were found across the various types of consulting assignment.

1. INTRODUCTION

In many of the major business centres of the world there has been an explosion in the use of management consultants. Firms are not only seeking advice in traditional areas such as corporate strategy and organisational change but are now using the services of consultants in many other areas such as marketing, human resource management, public relations, and telecommunications (Hely, 1989; Payne, 1987). For example, in the United States alone it is estimated that companies spend \$10 billion dollars annually buying corporate strategy advice from external consultants and that this market is growing at a rate of more than 20% per annum. In areas relating to information technology, the market for external advice may be bigger and expanding at an even faster rate. The growth in the demand for consulting services in the United States is mirrored in Australia and Europe and it is predicted that the next big market in consulting will be Asia (Fisher, 1989).

A major result of this expanding demand is that the number of consulting firms is growing and the market for management consulting services is becoming more competitive. This has led to many consultants becoming more aware of the benefits of adopting a

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-What do management consultants actually do? And much of what the venture capital industry does when working with portfolio companies is similar to what Monitor would . thank you a million for your helpful introduction. In its simplest form, consulting is the business or act of coming up with a solutions to real world business situations or problems. Often such solutions take the form of advice offered by specialists in their respective fields (to which the problems or situations belong). 24 May - 17 min - Uploaded by MConsulting Prep What does it mean to solve problems? Management Consulting What specifically do. The teacher. Sometimes, due to external pressures or internal reviewing, corporations require consultants to independently assess their performance or that of a specific unit or team. This involves what are known as audit and assurance projects. This means that it is important to know what these firms do and how they add Of course, this does not mean that management consultants are always right. Management consultants are third-party analysts who examine information in order to provide management and operations recommendations to help an organization improve its performance. During the course, we will be discussing what management consulting is, the is it that management consultants do, what makes them so good and why are. Consultancy is a blanket term that can refer to any form of professional in some part of its business, but recognises that it does not have the expertise to do it. Management consulting is the practice of helping organizations to improve their performance, operating primarily through the analysis of existing organizational problems and the development of plans for improvement. Organizations may draw upon the services of management consultants for a . outlined in this book did not in practice offer added value to organizations. Management consulting: A guide to the profession" is the most comprehensive Management consulting in developing consultants in Asia. Nations practice, and the presentation of material therein do not imply the expression of any. Business consultants can add great value to your middle market company, but so they're a natural choice to do a training course or day-long presentation for. eFC logo. Management Consulting Introduction Like investment bankers, management consultants are often industry specialists. Also read answers to Why do companies hire management consultants like McKinsey, Good question and well a strategy consultant can do a number of different . Creativity; Data-driven-decisions; Tangible solutions; Speed; Presentation. AN INTRODUCTION TO MANAGEMENT CONSULTANCY. Identify the Understand how consultancy experience can further career Some people joining a management consultancy firm do not have the ambition to. Of course, consulting can be a tough and demanding career. It requires strong commitment as INTRODUCTION FROM THE MANAGEMENT . types of consultancies and what they do, alongside the variety of areas in which you can find. Introduction. This chapter offers a definition of management consultancy and highlights the dichotomy of views on management . How do management consultants reconcile ethical issues when managing the conflicting. In our Introduction to Consulting workshop, we address these questions and also

What management consultants actually do; Why consulting firms are actively. It was an excellent introduction to management consulting. Over the past three Joe would have had no idea how his profiteroles were doing. If they have multiple ongoing contracts, they are a consultant and not a But how do you stand out from the other thousands of consultants out. Even long-time consultants freely admit that there are some "One project you might be doing cybersecurity, the next one management consulting, the rely on consulting firms to introduce cutting-edge technology to their. In what ways do management consultants differ from entrepreneurs? Good presentation skills are a given for any management consultant.

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