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Chapter 2 : Careers in Management Consulting (Wetfeet Insider Guide) - Free eBooks Download

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Many days on the road. Constant challenge, big issues, lots of pressure. Consultants generally work on one project at a time; four to 12 consultants per project is typical, with gargantuan efforts pushing. Each team has a project manager who may or may not be in the trenches. Most teams include clients; Braxton considers this essential to producing lasting change. Braxton allows some flexibility in work arrangements and leaves of absence. These include Third Fridays monthly general sessions, office Olympics, barbecues, dinner cruises, formal dinner dances, picnics, weekend retreats, and Global Impact Day, in which the whole office completes a community service project. As of the summer of , the staff of Braxton is 38 percent women and 29 percent ethnic minorities. The Initiative for the Advancement and Retention of Women, begun in to reduce a high female turnover and low representation in leadership positions, is having a dramatic impact, say insiders. In general, the initiative is designed to assure that women are not at a disadvantage at the firm, not simply to grant women higher positions. In , 14 percent of partners were women, up from 6. By , the goal is 35 percent. In , Working Mother magazine ranked the firm among the Top Companies for Working Mothers for the seventh year in a row. Although still quite competitive, recent Braxton salary packages have taken a hit along with the economy. Salaries, once increasing from five to 12 percent per year, were cut across the board from three to 30 percent in to , depending upon position. Braxton offers to pay the business school tuition of its strong performers, provided they come back after receiving their MBAs. The firm offers a forgivable loan arrangement; those who serve for three years after earning their MBA have the entire loan forgiven. Because Braxton recruits at more business schools than many of its competitors, salaries may vary. Insiders tell us that new hires from national schools tend to get higher offers than those from regional schools. Summer associates who are offered full-time positions will get reimbursed for their second year of tuition at business school. About 80 to 95 percent of summer associates receive offers of this nature. Travel Sign up for all of your favorite frequent-flier programs when you sign on with Braxton. Those who do travel usually fly out on Monday and back on Thursday or Friday; weekend travel is very rare. Travel requirements vary from office to office, depending on the client mix. Copyright WetFeet, Inc. Senior consultants get 23 days off a year. The truth, according to one insider: On a less fiscal note, a program called Third Friday Fly Back encourages consultants to get back to the ranch for the third Friday of every month for schmoozing, and continuing education of general or special interest. For undergrads, the first week is devoted mostly to developing fundamental consulting skills and also includes local office procedures and logistical information. The second week focuses more on a specific area. At that time, managers themselves may lead the training for some industries. The same progression of general to specific is true with MBA training, in which the technical services are separated from the business services. Apparently, although training is intensive, much bonding goes on during the in-between time. In the meantime, you are also working like a banshee to prepare to take on the job. Insiders say that a couple of years ago boot camp training was revamped to be more relevant to the job, and since then, it has improved significantly. The same is true of continuing training for consultants already on the job: T H E Career Path Undergrads hired as business analysts BAs or systems analysts SAs receive significant continuing education, and typically stay for two or three years. BAs chosen to stay on for the third year are promoted to associate consultant. Those who stay two to three years could earn a promotion to senior consultant. Starting as project analysts, they are slowly promoted to project controller, senior project controller, and finally project controller manager. Project controllers may leave the program to join the consulting side, and they may be promoted as a systems analyst or consultant. First-year MBAs from top business schools who get hired as summer interns are usually offered full-time positions as a senior consultant, often including tuition reimbursement for your last school year. Senior consultants get promoted to manager in two or three years. Some hard-working managers get rewarded with an month tour of duty in another country, from Argentina to Hong Kong to New Zealand, through a well-paying program called the Global Careers

Development Program. This program, which includes language training, is considered more important as the company integrates international affiliates. After three years, managers have typically gained an industry specialization and moved up to senior manager. After four years, MBAs can choose from two tracks: New industry hires start at a level that is entirely dependent on previous experience. New consultants have come in at every level, from consultant to partner. Once in the mix, their opportunities and career paths are identical to those for campus hires. Insiders report that alumni generally do not seek greener pastures at other consulting firms, suggesting that leaving Braxton is more a rejection of the lifestyle than of the firm. Many go to work for clients, and others find opportunities in small start-up businesses. Most analysts who pack their bags go to business school. The consensus is that if you decide to move on, you can land a plum position with relative ease. Insiders uniformly praise their fellow Braxton employees, who they say display a rare blend of impressive talents and down-to-earth personality. T H E Insider Scoop: Many consultants point to the satisfaction they find in their work. My work is much more real. Despite the business Braxton is in, the workload and the attitude is much more manageable than at some other consulting firms. The policy seems to be followed at least 70 percent of the time, says one insider. Many insiders value the close client contact required by operations consulting. Instead, the organization rewards proven performance with greater responsibility. A Kinder, More Sensitive Firm. In this fast-paced, competitive industry, Braxton takes time to make sure its employees are feeling good. The general feeling is positive. One insider explains the equation: Operations plus implementation equals your very own parking sticker at the client site. The recruiters] will find out sooner or later. To get an interview, either contact your campus recruiter directly or introduce yourself at Diversity Fireside Chats or other pre-interview events held at the school or local restaurants. Check your career services center for a schedule. Expect the selection process to take two or three rounds, with one to three interviews in each round. Reportedly, candidates from prestigious schools often have their pick of regional offices. If you want to work in a different region, try contacting those offices independently. Transferring an offer to another office is not easy or swift, although insiders say the firm has tried to accommodate new hires or their spouses. Special Information for Undergraduates Undergraduate recruiting occurs regionally at more than 70 schools. A strong GPA, though important, is considered less so than intelligence, poise, business savvy, relevant experience, and internships. Recruiters like well-rounded, self-motivated types with communication and leadership skills. All majors ranging from economics and business to liberal arts have a shot at business analyst positions. For systems analyst positions, engineering, mathematics, and computer-science majors have a leg up, with techy novices often viewed as requiring a great deal of catch-up. For project analyst positions, economics or business majors with budgeting experience are preferred. Professionalism, flexibility and humor go a long way. Although MBA programs are the primary source of general management consultants, many health-care practitioners come from industry. Experienced-hire recruiting is done first on a regional basis, then on a more detailed industry level. Dredge your memory; have fresh, flattering anecdotes ready that show your potential as a consultant. As the partners walk you through a case, calmly ask questions. In the meantime, here are a few to get you started. Will you support my decision to pursue an MBA? What percentage return after getting one? When people leave, why do they go and where? The Register, July 18, ; www. The Press Release Network, June 9, ; www. ZDNet, June 26, ; zdnet.

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