

# **Top 10 Best Management Consulting Firms | 2017 Ranking | Top Consulting Firms for Business Management & Strategy Consulting**

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## **2017 RANKING & REVIEWS TOP RANKING MANAGEMENT CONSULTING FIRMS**

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In the business world, just the word “consultants” can bring up mixed feelings. On one side of the spectrum are those business professionals that feel as if “consultants” are just another word for high-priced “experts” who bring little value to an organization.

On the other hand, there are business owners and professionals that feel a consultant is someone who can bring new solutions and ways of doing things that can create true value if implemented.

So, who’s correct? In short, both. In terms of management consulting specifically, it can be an excellent resource for a business, but only if you’re working with one of the best management consultant firms. For the most successful consultant engagements, it’s essential for businesses to have a clear idea of their goals and the role they want a consulting firm to take on as well as how they will measure success.



*Award Emblem: Top 10 Best Management Consulting Firms*

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## **AdvisoryHQ's List of the Top 10 Best Management Consulting Firms**

*List is sorted alphabetically (click any of the firm names below to go directly to the detailed review section for that management consulting firm):*

- [\*\*A.T. Kearney\*\*](#)
- [\*\*Accenture\*\*](#)
- [\*\*Bain & Company\*\*](#)
- [\*\*Deloitte Consulting\*\*](#)
- [\*\*Ernst & Young\*\*](#)
- [\*\*McKinsey & Company\*\*](#)
- [\*\*Oliver Wyman\*\*](#)
- [\*\*PricewaterhouseCoopers \(PwC\)\*\*](#)
- [\*\*Strategy&\*\*](#)
- [\*\*The Boston Consulting Group\*\*](#)

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## Top 10 Best Management Consulting Firms | Brief Comparison & Ranking

Top Consulting Firms	Highlighted Practice Areas
A.T. Kearney	Strategic financial management planning, mergers & acquisitions, organization, sales & marketing planning & procurement.
Accenture	Strategic financial management, business valuation, capital, & operational management.
Bain & Company	Performance improvement, change management, private equity investments, organization, working capital management.
Deloitte Consulting	Tax advisory, strategic financial management, capital & operational management
Ernst & Young	Financial & tax advisory, performance management, business valuation, strategic growth management, specialty services
McKinsey & Co	Marketing & sales planning, corporate financing, organization, business technology
Oliver Wyman	Marketing & sales planning, risk leadership, finance & risk management, leadership development, actuarial services
PricewaterhouseCoopers	Corporate finance, operations, risk management, forensic services, performance & capital management
Strategy&	Deals, enterprise strategy, marketing & sales, megaprojects, operations strategy, people & organization strategy, product & service innovation, technology strategy
The Boston Consulting Group	Change management, cost & supply chain management, performance improvement, private equity, mergers & acquisitions, corporate renewal, financial management

*Table: Top 10 Best Management Consulting Firms | Above list is sorted alphabetically*

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## **AdvisoryHQ's Selection Methodology**

What methodology does AdvisoryHQ use in selecting and finalizing the credit cards, financial products, firms, services, and products that are ranked on its various top-rated lists?

Please click here “[AdvisoryHQ's Ranking Methodologies](#)” for a detailed review of AdvisoryHQ's selection methodologies for ranking top-rated credit cards, financial accounts, firms, products, and services.

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## **Detailed Review – Top Ranking Best Management Consulting Firms**

Below, please find a detailed review of each firm on our list of top management consulting firms. We have highlighted some of the factors that allowed these business management consulting firms to score so high in our selection ranking.

***See Also:*** [Best Healthcare Consulting Firms | Ranking | Top Medical Consulting Firms for Healthcare Consultancy](#)

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## **A.T. Kearney Review**

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[A.T. Kearney](#) has been a reputable firm delivering trusted [advisors since 1926](#). A partner-owned firm, A.T. Kearney has offices in [more than 40 countries](#).

This management consulting firm strives to remain committed to the principles set forth by founder Andrew Thomas Kearney, including that success as consultants is based on the rightness of the advice given and the ability to convince the people in authority that it's good.

A.T. Kearney works with more than [three-quarters of the Fortune Global 500](#) as well as some of the world's most influential governmental and non-profit organizations.



Some of the countries where A.T. Kearney offices are found include major cities in North and South America as well as in Europe, the Middle East, Africa, and the Asia-Pacific region.

### **Global Business Policy Council (GBPC)**

The [Global Business Policy Council](#) (GBPC), is a specialist unit of A.T. Kearney, created and operated with the goal of helping leaders prepare for the future.

The concept behind this unit of business is that disruptive change drives the world, and regardless of what a business does or how it is set up, innovative thinking is essential.

GBPC holds meetings around the world to address issues that are both current and emerging and are impacting the international business environment.

This council also conducts research on relevant topics and then integrates this work with the work of A.T. Kearney consultants to deliver the highest level of forward-thinking management consulting.

### **Diversity & Inclusion**

As one of the top consulting companies, A.T. Kearney upholds the belief that key to its success and its ability to provide value to clients is its focus on diversity and inclusion.

The thought is that in order to create client value, it's important they feel as if they can be themselves, without the fear of discrimination.

There should also be an overall feeling that everyone has access to equal opportunities, and clients also derive the most benefits from teams that include people from unique backgrounds with unique experiences and diverse skill sets.

A.T. Kearney has long been recognized by leading media outlets for its dedication to diversity and inclusion, and it considers itself to set the standard in the industry.





## **Digital Transformation**

One of the specific areas of service delivered by A.T. Kearney is called “[Digital Transformation](#).” The basis of this service area is that disruption, innovation, and transformation are critical strategic efforts for organizations.

The digital transformation practice of A.T. Kearney focuses on two core concepts.

The first is "Practical Digital," which means this management consulting firm will help clients take on digital transformations that start from the inside-out and that are at the appropriate scale for their needs.

The next concept key to digital transformation is "Smart It," meaning it looks at the technology that powers digital changes, without the framework of implementation.

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## **Accenture Review**

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[Accenture](#) is an international professional services company, with services and solutions ranging from strategy to digital and technology operations as well as management consulting.

Accenture serves clients in more than [120 countries](#), works across more than [40 industries](#), and is ranked as the number one largest independent technology services provider.

Accenture is also well-known for client loyalty and the building of long-term relationships, as [98 of its top 100 clients](#) have worked with this top management consulting firm for at least a decade.

## **Key Factors That Led Us to Rank This as One of the Top Management Consulting Firms**

Listed below are some of the reasons Accenture was included on this list of the top management consulting firms.

### **Industry Expertise**

When you're looking for the best consulting firms, it's not just general consulting experience that's important. It's also deep industry knowledge and expertise.

A strong management consultant needs to be able to bring consulting experience together with industry insights, and that's what Accenture does well, among other things.

When companies work with this management consulting firm, they collaborate with a team that includes the highest level of industry experience. Consultants at Accenture can provide expertise in [more than 40 industries](#), which include:

- Banking
- Capital markets
- Communications, media, and technology
- Energy
- Health
- Insurance
- Life Sciences
- Public service
- Retail
- Travel
- Utilities



# WHAT SETS US APART, **BY THE NUMBERS**



## **Research**

Value-creating management consulting services and relationships have to be built on a foundation of innovation. That sense of innovation and forward-thinking transformation is based on research and insight.

It's with that in mind that Accenture regularly commissions and publishes new research and ideas on topics relating to the industries it serves.

This means that not only do clients have access to its critical research, but these factors and collected data are also used as a basis to create the solutions that will lead to greater value for all Accenture clients.

Content and research are compiled and shared not only as articles and case studies, but also as Slideshare presentations and even YouTube content.

## **Transformative Approach**

Accenture enters into client engagements with a unique approach. The concept driving the approach of this management consulting firm is one that sees incremental change as achievable by anyone.

The belief is that what's better than gradual, incremental changes are instead bold moves and difficult decisions. The result of this approach is complete transformation at the organizational level.

To implement transformative change, Accenture leverages the power of technology and innovation.

According to Accenture, the result of the transformative approach has been things like [\\$1 billion in savings for Mondelez](#) and [350 percent growth for Uniqlo](#), among many other tremendous success stories.

## **Strategy**

As well as general management consulting, Accenture places a lot of the focus of what it does on building strategies that are different for clients.

These strategies can include digital disruption, redefining competition, operating and business models, and understanding the workforce of the future. These strategies can, in a general sense, center around business, technology or operations.

All strategies are designed with objectivity and a deep level of industry experience.

Strategies are also broken down into corporate strategy, business strategy, operating model strategy, and mergers and acquisitions.

***Don't Miss: [Best HR Consulting Firms This Year \(Ranking and Review\)](#)***

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## **Bain & Company Review**

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A global management consulting firm, [Bain & Company](#) has been offering management consulting and driven solutions for [more than 40 years](#).

Advisement focuses on strategy, marketing, organization, digital, advanced analytics, mergers and acquisitions, and more. Bain has a global presence, with [53 offices located in 34 countries](#).

Bain has a strong worldwide reputation, having worked with many of the Global 500 as well as thousands of local and regional organizations. Bain also has experience with private equity funds and nonprofits.

### **Key Factors That Enabled This to Rank as One of the Best Management Consulting Firms**

Detailed below are key criteria leading to the inclusion of Bain & Company on this ranking of the leading business management consulting firms.

## **True North**

[True North](#) is a phrase that represents the guiding principles, values, and culture that drive all services offered by Bain. According to Bain, this commitment is based on the concept of always doing the right thing for clients, employees, and the community.

The values and culture that set Bain apart and make up the True North concept [include](#):

- Passion for results aligned with client success
- Commitment to maintaining the highest level of quality, professionalism, & ethics
- Straightforward & direct honesty with clients
- Openness to the possibility that current beliefs could be wrong
- Practicality in approaching jobs & implementing decisions or strategies
- A team attitude that includes trust, respect, support, & collaboration in all engagements
- Always striving for the best possible results, without taking itself too seriously in the process

## **Services**

Under the larger umbrella of [management consulting](#), a few services offered by this professional services company include:

- Strategy: Solutions are delivered in a way that leads to results & sustainable growth
- Performance Improvement: This is for companies who want to grow their revenue, improve margins, & reposition themselves quickly
- Organization: An organization must be fully aligned to meet objectives
- Advanced Analytics: Strategy & analytical experience come together to produce value-creating decision-making
- Information Technology: Designed for clients to fully maximize their IT assets & resources
- Digital: Built on the delivery of core strategies that will improve operations and customer satisfaction

## **Results Delivery**

As one of the top management consulting firms, Bain has created a specific area to challenge the concept of traditional and outdated change management, called [Results Delivery](#).

According to Bain, the vast majority of significant change efforts fail, and this is where Results Delivery has the potential to become the solution.

Results Delivery helps clients overcome the possibility of failure through prediction, measurement, and risk management. This process requires the integration of solutions, implementation, and delivery.

The Results Delivery approach is guided by principles, including helping individuals succeed, bringing the future to life, deep commitment, value delivery, and building a foundation for sustainability.

Results Delivery also moves beyond the installation of change, which it says is easy but instead goes much deeper to alter the way people behave.

## **Bain Insights App**

Not only does this leading management consulting firm offer a unique approach to change, but it also harnesses the power of insights. One of the ways clients can access its value-creating ideas is through the use of the [Bain Insights mobile app](#).

Users can personalize their experience by following the topics they're most interested in, and when new insights are published matching users' interests, they're alerted.

The app includes hundreds of articles, videos, and infographics. You can save Insights on your mobile device to read them offline, share Insights with contacts or your social network, and search the app based on a variety of criteria.

The language preferences can also be customized.

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# **Deloitte Consulting Review**

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[Deloitte](#) is a brand that represents independent firms throughout the world which provide not only management consulting services but also audit, advisory, risk management, and tax services.

There are approximately [245,000 professionals](#) who are part of Deloitte member firms, with a presence in more than [150 countries](#).

Deloitte leads the way regarding professional services, and the company has worked with [80 percent of the Fortune 500](#). Regardless of the industry or area of business, Deloitte's mission remains as the delivery of measurable, lasting results.

## **Key Factors That Allowed This to Rank as One of the Best Consulting Firms**

Below are primary reasons Deloitte was included on this list of the best management consulting firms.

### **Awards and Recognition**

Deloitte is frequently recognized in terms of its market leadership, commitment to its employees, and dedication to corporate responsibility.

Some recent [awards, honors, and recognitions](#) Deloitte has received include:

- *CFO Magazine* readers voted Deloitte not only the top accounting firm but also the top management consulting firm in the first annual Readers' Choice Awards, with results published in June 2016
- Forbes named Deloitte as one of the best management consulting firms in America
- Forrester Research, Inc. called Deloitte a global leader in business transformation consulting
- Gartner ranked Deloitte as the number one global consulting organization
- IDC named Deloitte Consulting as a leader in worldwide and regional consulting and business strategies
- *Consulting*® magazine selected Christina Bieniek, Deloitte Consulting principal, as one of the top 25 consultants of the year

## **CulturePath**

[CulturePath](#) is a signature Deloitte Consulting offering, built on the idea that culture is a business requirement. CulturePath provides a diagnostic solution that helps organizations develop and implement cultural change.

This cloud-based solution offers data-driven analysis of the current culture of an organization in a diagnostic way. It includes the ability to perform comparative analyses for real-time analytics, and insights are delivered in a way that's easy to turn them into action.

CulturePath can also be used to find and share leading practices, and there are simplified tools to track progress so that changes can be made if necessary.

## **Asset-Based Solutions**

Unique to the Deloitte management consulting approach is the concept of [asset-based solutions](#). This means competitive advantage is driven in a sustainable way through innovation.

The management consulting practice of Deloitte is driven by an “in the trenches” concept that's integrated with tangible assets. The result is typically change and transformation that's faster and more cost-effective than clients realize it could be.

The product lifecycle implemented by Deloitte is based on an agile framework, and some of the asset-based solutions currently available from Deloitte include AccessEdge, which is an on-premise SAP HR solution, as well as Benchmarking Prism.

Benchmarking Prism is from Deloitte, and it delivers insight to the performance-related metrics of competitors.

These are just a few of the many innovative assets available for implementation by Deloitte clients.

## **Industry Expertise**

There is a belief behind management consulting services from Deloitte that indicates it's important not just to have an understanding of how to create and implement sustainable changes and transformation, but also that it should be done from within the particular framework of the industry a business is in.

Deloitte strives to bring together management consulting expertise with industry knowledge so that all services are delivered from the perspective of the issues that most impact clients.

The industries supported by Deloitte include:

- Consumer & Industrial Products: Consumer business, aviation & transportation, consumer products, gaming, hotels, restaurants & food service, retail & distribution, sports
- Energy & Resources: Oil & gas, power & utilities, shipping & ports, water
- Financial Services: Banking & securities, Center for Financial Services, insurance, investment management
- Life Sciences & Health Care: Health care providers, health plans, life sciences, Center for Health Solutions
- Manufacturing: Aerospace and defense, automotive, industrial products & services, forest, paper and packaging, metals, chemicals & specialty materials
- Public Sector: Federal & state government, higher education
- Real Estate: Engineering & construction industry, real estate fund & investor, REIT and property company, real estate management, brokerage & service provider, tenants & occupiers
- Technology, Media, & Telecommunications: technology, media and entertainment, telecommunications, Center for the Edge, Internet of Things, Technology Fast 500

**[Related: Best Consulting Firms \(Review: Best Management Consulting Firms\)](#)**

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## Ernst & Young Review

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[Ernst & Young](#) (EY) has a history that dates back to the [early 1900s](#), with the work of Arthur Young and Alwin C Ernst, and now EY has grown to become a global force in terms of consulting.



Globally, there are [231,000 EY employees](#) and this top strategy consulting firm operates in [28 regions](#) around the world.

Media outlets, like Forbes, have often named EY as one of the best places to work for, and it's one of the largest privately-owned U.S. organizations.

EY divisions include assurance, tax advisory, financial advisory, legal, and management consulting.

## **Key Factors That Enabled Us to Rank This as One of the Top Management Consulting Firms**

Important reasons EY was included on this list of the leading management consulting firms are cited below.

### **Global Approach**

All of the professional services offered by EY, included as one of the top management consulting firms, are based on the concept of globalization and its significance in today's marketplace and the environment of the future.

EY highlights globalization as one of the most defining issues businesses face, and it's with that in mind that advisement and consulting services are delivered.

In order to ensure that clients receive cross-border service, EY has locations around the world.

The company also maintains a unique global structure, which includes the Executive along with the Regions. Executive includes global leadership and four geographic areas, which encompasses [28 individual regions](#).

This unique structure ensures streamlined decision-making and a faster response.

### **Knowledge Management**

EY is considered a leader in knowledge management, in particular thanks to the collective experience and insight of more than [200,000 employees](#) who bring their expertise to each client engagement.

EY's team members follow a specific path when it comes to sharing their knowledge with clients to best serve their needs. This approach includes the following:

- EY consultants take the time to gain an in-depth, comprehensive understanding of clients' operating environment as well as potential threats to their business and opportunities.
- Then, proven approaches and methodologies are implemented for a faster response time.
- Networks and communities are leveraged around the world to share up-to-the-minute trends and insights.
- Global consistency is critical, so a client's teams are able to access and utilize the same information and resources from anywhere.

### **Performance-Driven**

When EY partners with a client regarding advisory and management consulting services, the number one focus is business performance.

One methodology is applied across all geographic areas, which ensures fast mobilization of people and resources that are allocated in the right places.

The focus is based on industry and global reach, and strategies are then turned into realistic, sustainable initiatives.

Under the general umbrella of management consulting, EY provides the following specific [advisory services](#):

- Actuarial
- Customer
- Cybersecurity
- Finance
- Financial services risk management
- Internal audit
- Program management
- Risk assurance
- Risk transformation
- Strategy
- Supply chain & operations
- Technology

## Collaborative Alliances

One of the most unique elements of EY, compared to many other management consulting firms, is its dedication to taking a truly collaborative approach to client engagements.

As part of this culture of collaboration, there's a focus on the importance of working with the right people to create the correct solutions, and that can include third-party alliances.

EY maintains an active portfolio of alliances that gives it access to the resources it may needs at any given time to produce the best possible results.

These alliances and partnerships include:

- EMC
- Guidewire
- Hortonworks
- IBM
- LinkedIn
- Los Alamos National Laboratory
- Microsoft
- Pega
- Procter & Gamble
- SAP
- SAS
- YourEncore

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## McKinsey & Company Review

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A global management consulting firm, [McKinsey & Company](#) serves the diverse needs of not only private businesses but also governmental and non-governmental organizations and not-for-profits.

McKinsey strives to deliver long-term, sustainable performance improvements. There are more than [10,000 consultants](#) that make up the McKinsey consulting team and almost [2,000 research professionals](#).

There are more than [1,400 global partners](#) that own the firm, and clients reflect the global approach of McKinsey.

About [40% of clients](#) are in Europe, [35% in the Americas](#), [15% in Asia-Pacific](#), and [10% in the Middle East and Africa](#).

Uniquely, McKinsey has no global headquarters and, instead, the global managing partner selects his or her home office. That home office is currently located in London.

## **Key Factors Leading Us to Rank This as One of the Best Management Consulting Firms**

When ranking and comparing management consulting firms, below are some reasons McKinsey was included on this list of the top 10 management consulting firms.

### **Values**

When selecting from management consulting companies, it's important to partner with top consulting firms that maintain a strong sense of ethical standards and values, especially since they will be charged with keeping so much of your business's confidential information.

McKinsey takes its values very seriously, in an effort to build trusting client relationships over the long term.

In fact, [70% of McKinsey's work](#) is done for clients it has worked with for [more than ten years](#), which the firm says is due to its ability to put client interests ahead of everything else.

Other values that are essential to McKinsey engagements include:

- The guarding of client confidentiality
- Not publicizing work done for clients
- Outlining the truth as the firm sees it
- McKinsey only takes on an engagement if it feels it will be able to create value for clients that's well beyond its professional fees

### **Functions and Industries**

McKinsey delivers work that represents an integration of industry knowledge and functionality.

McKinsey brings together prototypes, custom software, and apps through its relationship with [Digital Labs](#), and data experts from McKinsey Analytics are

responsible for the creation and maintenance of advanced data models which contribute to insights that lead to rapid decision-making.

Clients may also have access to turnaround executives through McKinsey Recovery and Transformation Services, which can alleviate the issues plaguing failing businesses.

Additionally, McKinsey has team members with expertise in [22 industries](#). In terms of specific business functions, McKinsey offers [12 functional groups](#), all of which aim to help clients improve their performance over a long-term trajectory.

## **Knowledge**

One of the many ways McKinsey sets itself apart from other management consulting companies is through its dedication to knowledge.

It's this investment into knowledge that allows McKinsey to provide not just professional guidance but to set it within the framework of the client's industry.

This includes institutional context, dynamics of the particular sector of which the business is a part of, and also an understanding of the larger macroeconomic environment.

Every year, McKinsey invests [\\$500 million in resources](#) to the building of knowledge, insight, and capacity.

McKinsey is constantly looking at markets, trends, and emerging innovation and best practices, all of which are guided by not only specific industries but also regions and local influences. These insights are then used in client engagements.

## **Women Matter**

McKinsey's services are driven by industry expertise, but also focus on issues impacting the entire economy on a global level, at any given time.

One of its current focuses is entitled "[Women Matter](#)," which highlights the importance of gender diversity for both businesses and the economy as a whole.

As one of the top consulting firms, McKinsey can partner with companies to help them achieve strategic objectives involving the hiring and retention of key female staff.



Some [select reports](#) from the McKinsey Global Institute include:

- Realizing Gender Equality's \$12 Trillion Economic Opportunity
- The Power of Parity: Advancing Women's Equality in the United States
- Breaking Down the Gender Challenge
- How India's Largest Private Bank Fosters Gender Equality
- Facebook's Sheryl Sandberg: "No One Can Have It All"
- Addressing Unconscious Bias
- Recruiting and Retaining More Women in Technology Organizations

***Popular Article: [Top IT Consulting Companies & Firms \(Rankings, Reviews, and Comparison\)](#)***

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## Oliver Wyman Review

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[Oliver Wyman](#) was [founded in 1984](#), following the deregulation of the financial industry.

Oliver Wyman founders Alex Oliver, Chuck Bralver, and Bill Wyman felt it would be the ideal time to provide clarity and guidance to businesses in the midst of uncertainty.

Throughout the years, mergers and acquisitions have allowed Oliver Wyman to thrive and grow while maintaining a similar purpose and set of values.

Oliver Wyman [defines its purpose](#) as bringing exceptional people together to create value, through the implementation of lasting contributions not just to clients but also to industries and societies.

## **Key Factors That Enabled This to Rank as One of the Top Management Consulting Companies**

When researching and comparing management consulting companies, the following factors highlight some of the reasons Oliver Wyman was named on this ranking of the best management consulting firms.

### **Approach**

One thing that makes Oliver Wyman unique from many other management consulting firms is its dedication to turning every client engagement into a true partnership.

That partnership can only succeed, in the view of Oliver Wyman, when there is an in-depth knowledge of the client's business and all that it does.

This comes from industry specialization. Industries served through a partnership with Oliver Wyman include:

- Automotive
- Aviation, aerospace, and defense
- Business services
- Communication, media, and technology
- Distribution and wholesale
- Energy
- Financial services
- Health and life sciences
- Industrial products
- Public sector
- Retail and consumer products
- Surface transportation



- Travel and leisure

## **Strategic Partners**

To deliver the most comprehensive management consulting services possible, the Oliver Wyman Group is made up of several strategic partnerships.

These include:

- Lippincott: This is a brand strategy and design consulting firm that helps clients across a broad array of industries create and manage their corporate identity and branding.
- Nera: Nera Economic Consulting offers economic advisement to both public and private organizations to help them deal with the most challenging and complex of business and legal issues.
- Marsh & McLennan Companies: This includes a global team of professional services companies that provide solutions pertaining to risk, strategy, and human capital.

## **Awards**

As one of the top management consulting firms in the world, Oliver Wyman has frequently received awards and accolades through the years. Some of its recent [recognitions include](#):

- Named as one of the top 100 Best Workplaces for Millennials by Fortune
- The Oliver Wyman London Social Impact Program chosen as a finalist in the Future Proofing Charities Award category from the Lord Mayor's Dragon Awards 2016
- Recognized in the Inaugural Global Diversity List
- Managing Partner Terry Stone received the Women Worth Watching Award
- Oliver Wyman named to the list of Top Employers for Working Families by the United Kingdom group "Working Families"

## **Sustainability Center**

Integral to the forward-thinking approach that sets Oliver Wyman apart as one of the world's best management consulting firms is its service offerings centered on the responsible use of natural resources and protection of the environment.

These services are part of Oliver Wyman's [Sustainability Center](#). Through the Sustainability Center, Oliver Wyman consultants partner with clients to highlight sustainable business solutions across many industries.

Oliver Wyman can then offer strategies that achieve goals such as the most efficient use of resources, the implementation of clean energy and technology, and the ability to better meet the evolving needs of customers.

All this is done within the framework of business performance and the mitigation of risk.

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## **PricewaterhouseCoopers (PwC) Review**

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[PricewaterhouseCoopers \(PwC\)](#) was initially started as a London-based accounting practice [more than 100 years ago](#).

Over time, it has grown to include a range of professional services, with not only consulting but also audit and assurance and tax services. PwC includes a global network spanning [157 countries](#), with more than [223,000 talented professionals](#).

PwC partners with clients to help them solve the most complex challenges and also to identify new possibilities and opportunities, across many diverse industries and sectors.

### **Key Factors That Led Us to Rank This as a Top Management Consulting Firm**

Detailed below are reasons PwC is on this list of the best business management consulting firms.

#### **Innovation**

One of the primary areas of focus available to clients of PwC is the stimulation of innovation.

According to PwC, it will often have clients who will come to it with concerns over competition being faster or doing more in terms of introducing leading-edge initiatives. This is where PwC steps in.

Part of helping companies introduce innovation is delving deep into what a business is doing, in order to uncover where potential problems and obstacles exist.

Then, once those issues are identified, the PwC team can help create solutions that lead to innovation.

## **Customers**

Without a partnership with PwC as a management consulting firm, many businesses may suffer and not be able to achieve their objectives because they will forget a key element: the customer.

One of the service areas offered by PwC involves helping clients gain a comprehensive understanding of their customer. That understanding includes the underlying needs of the customer and the outcomes he or she is searching for.

Only then can the PwC management consultants help its clients move toward value propositions that are effective.

By partnering with PwC, the goal is to build customer strategies and distinctive experiences based on a firm foundation of analytics and experience design, all while staying true to the core brand values and promise of the client's organization.

## **Cybersecurity & Privacy**

One of the more unique aspects of the services available from PwC is focused on cybersecurity and privacy, which are constantly growing concerns for most, if not all, organizations around the world.

Rather than being a simple challenge to be tackled by IT, cybersecurity has become a critical component of business success and future growth.

PwC management consultants can work with clients to uncover the newest technologies and methodologies that will allow them to remain competitive and prepared for the current environment as well as the threats and challenges of the future.

Strategies are built on concepts of security but also on the availability of opportunities to grow and move forward.

As one of the best business management consulting firms, PwC strives to offer the broadest view of cybersecurity and privacy, balancing all of the competing issues and concerns that make up this complex business area.

## **Surveys & Research**

PwC is one of the global leaders when it comes to research and insight.

The company has the resources and the research team to implement full-scale projects, including annual CEO surveys, making it one of the go-to hubs of knowledge and information in the business world.

For example, its newest survey is the [2016 US CEO Survey](#), which is designed to provide insights from business leaders to be turned into a mechanism for business growth.

Some of the key findings from the 2016 US CEO Survey include concerns over volatility and over-regulation as well as the increasing level of complexity seen in global businesses.

Along with the top findings of the survey, PwC also provides supplementary resources to go along with research; for example, in-depth interviews from top companies and lists of the year's primary potential growth risks.

***[Read More: Best Marketing Consulting Firms This Year \(Detailed Comparison Review\)](#)***

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## **Strategy& Review**

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[Strategy&](#) is an entity of PwC that has the resources and capabilities that come with the PwC [network of 157 firms](#). It acts as a specialized area of the strategy consulting business dedicated to helping global clients turn ideas and challenges into action and opportunity.

Strategy& was previously known as Booz & Company, and now clients have the chance to gain access to two well-established and prestigious brands under one name.

PwC's Strategy& was [formed in 2014](#), and it brings to the table [250 years of experience](#) in solving the most difficult problems faced by global businesses.

Leslie Moeller serves as the [Global Leader of Strategy&](#) while Dr. Joachim Rotering is the Europe, Middle East, and Africa Leader at the helm of this innovative management consulting firm.

## **Key Factors Considered When Ranking This as One of the Best Management Consulting Firms**

Factors that went into the inclusion of Strategy& on this ranking of the top management consulting firms are in the following list.

### **Practical Approach**

Strategy& is a management consulting firm that's built on offering a novel approach to clients. That approach centers around not just developing strategies but carrying them to successful execution.

The key focus of this approach is on practicality and a thorough understanding of the context into which solutions and strategies are being delivered.

This method has been honed and perfected by Strategy& and is even detailed in its book [Strategy That Works](#), outlining the five best practices for closing the "strategy-to-execution gap."

### **Awards and Recognition**

Like so many of the names on this list of the world's premier management consulting firms, Strategy& has been the recipient of many awards and much recognition.

Some of [these include](#):

- A Leader in Digital Enterprise Strategy Consulting from IDC
- Marketscape: Worldwide Digital Enterprise Strategy Consulting
- Leader in Worldwide Strategy Consulting Services from IDC
- Marketscape: Worldwide Strategy Consulting Services
- The Best Consulting Firms: Prestige from Vault Guide to the Top 50 Management and Strategy Consulting Firms
- Ranked #2 in Client Satisfaction by BILANZ Consulting Firm (Switzerland)
- Ranked #1 Management Consulting Firm by Incompany (The Netherlands)
- 25 Best Places to Work in New Jersey by *NJ Biz* magazine

## **Fit For Growth**

A signature offering from Strategy& is participation in the [Fit For Growth](#) program, which is designed to help companies become leaner, perform better, and be better poised for successful growth through cost transformation and the implementation of operational improvements.

This model aims to help clients of Strategy& unlock the performance levels they need while cutting costs and becoming stronger.

It's based on a proven end-to-end methodology. A company's strategy is first assessed, and then the capabilities it needs to thrive are outlined.

Then, a strategic approach is created concerning cost management, with a focus on investing more in the good costs and redirecting spending from the "bad" investments.

A *Fit for Growth* transformation is holistic regarding how it impacts every area of business as well as being collaborative.

## **The Katzenbach Center**

Another unique element of Strategy& that sets it apart as one of the world's top management consulting firms is [The Katzenbach Center](#), which is described as a center of excellence focusing on organizational culture, informal organization, leadership, and motivation.

Strategy& works through The Katzenbach Center to develop innovation and fresh, new insight while breaking across geographic boundaries as well as industries.

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# **The Boston Consulting Group Review**

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The [Boston Consulting Group \(BCG\)](#) is a global consulting firm that [began in 1963](#) with the mission of helping organizations develop and cultivate a long-term competitive advantage.

BCG was founded by Bruce Henderson, and while the business has grown and evolved, central to everything it does is still a dedication to the original core values put in place [more than 50 years ago](#).

BCG is now [led by Rich Lesser](#), president & chief executive officer. All client engagements are guided by the desire to create value and insights that contribute to gaining a competitive advantage.

## **Key Factors That Led to Our Ranking of This as One of the Best Consulting Firms**

Main reasons that BCG was included on this list of the top 10 management consulting firms are highlighted in the below list.

### **Smart Simplicity**

One of the core components of the management consulting offered by BCG is called “[Smart Simplicity](#),” which the firm defines as the “simple defense against increasing complexity.”

This approach was created with an eye toward the continuously growing complexity faced by businesses since the 1950s.

Businesses find they have to create new systems to address these complexities, leading to vertical layers, decision approvals, and more layers that can have performance ramifications.

The Smart Simplicity approach strives to address these complexities in a smarter and more streamlined way and to improve performance as a result.

### **Four Approaches**

Another aspect of capabilities delivered by BCG centers on something called the [Four Approaches to Business Model Innovation](#), which is yet another signature offering available to clients of this top 10 management consulting firm.

This approach answers questions such as how broad the scope of an effort should be and what the appropriate level of risk is.

The Four Approaches looks at these issues within the framework with the belief that not all innovation is the same, with the approach depending on the business and the objectives. These approaches include:

- [The Reinventor](#): Designed as a response to fundamental industry challenge, such as a new regulation



- The Adapter: Aimed at addressing change without causing a disruption to core business
- The Maverick: Centered on startups and designed for businesses that are completely changing their industry
- The Adventurer: Seeks to expand the footprint of a business by moving into new areas

## **Experts**

Everything BCG does as a top management consulting firm is driven forward by experts. Some of [these key people](#) that differentiate this management consulting firm include:

- Ashish Iyer: Senior Partner & Managing Director, Global Leader, Strategy Practice Mumbai. His focuses are on long-term strategy, growth, new market entry, and scenario planning.
- Martin Reeves: Senior Partner & Managing Director, New York. His focuses are in research and product development innovation, business model innovation, corporate responsibility, and social responsibility.
- Nicolas Kachaner: Senior Partner & Managing Director, Paris. He works on business model innovation, strategic planning, strategy co-sourcing and megatrends, business unit strategy.
- Amanda Brimmer: Partner & Managing Director, Chicago. Her areas of expertise include parts-and-services strategies, growth and business unit strategy, rotating machinery, and the oil and gas industry.

## **Broad Industry Specialization**

To be competitive with other top management consulting firms, it's vital for a firm to have industry specialization so it can bring a very specific level of expertise and contextual knowledge to each engagement.

BCG ranked well on this list of the best management consulting firms because of broad industry specialization.

Industries served by BCG include:

- Automotive

- Consumer products
- Energy and environment
- Financial institutions
- Insurance
- Medical devices & technology
- Principal investors & private equity
- Public sector
- Social impact
- Telecommunications
- Biopharmaceuticals
- Education
- Engineered products & infrastructure
- Health care payers & providers
- Media and entertainment
- Metals and mining
- Process industries & building materials
- Retail
- Technology industries
- Transportation, travel, & tourism

***[Related: Best Economic Consulting Firms | Ranking and Comparison](#)***

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## **Conclusion – Top Management Consulting Firms**

The business economy and environment are both increasingly complex, wrought with challenges, overwhelmed with competition, and, in short, difficult to navigate.

Many businesses find that it's difficult to gain or regain their footing amidst the uncertainty, turmoil, and globalized marketplace, which is often when they turn to a management consulting firm.

The best management consulting firms are those companies that can bring to the table not just experience and an understanding of the macro and micro issues an organization faces, but they are also the firms that can become true problem-solvers.

Management consulting companies should be able to hone in on key insights and research, create plans and strategies, and then bring those to fruition in a way that's sustainable and realistic.

A professional services company should employ a team of the very best business experts who can integrate experience, data, and holistic understanding to create long-term solutions and value.

These are high-level goals, but each of the names on this list of the top 10 management consulting firms is established and has a reputation for being able to achieve each of those objectives.

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Image sources:

- <http://c8.alamy.com/comp/C5T3Do/word-cloud-concept-illustration-of-management-consulting-international-C5T3Do.jpg>
- <https://www.atkearney.com/digital-transformation>
- <https://www.accenture.com/us-en/company>
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