
Top 9 Best Management Consulting Firms (Plus 1 to Avoid) | 2018 Ranking

RANKING & REVIEWS TOP RANKING MANAGEMENT CONSULTING FIRMS

Intro: Why Partner with Management Consulting Firms?

In the business world, the word “consultants” can bring up mixed feelings. On one side of the spectrum are those business professionals that feel that “consultants” are simply 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 business management consulting firms to take on, as well as how they will measure success.



Award Emblem: Top 9 Best Management Consulting Firms

Top 9 Best Management Consulting Firms (Plus 1 to Avoid) | Brief Comparison & Ranking

Business Consulting Firms	Highlighted Features	Ratings
Accenture	Commitment to combining research with a transformative approach	5
Bain & Company	Adheres to a strong set of values & principles	5
Deloitte Consulting	Innovative platforms to deliver data-driven analysis	5
McKinsey & Co	Over a decade of global research on gender diversity through <i>Women Matter</i>	5
Oliver Wyman	Focus on supporting sustainable, environmentally conscious business practices	5
The Boston Consulting Group	Proprietary “Four Approaches” helps streamline innovation	5

The Brattle Group	Broad range of business management services & global outreach	5
A.T. Kearney	High standards of diversity & inclusion	3
PricewaterhouseCoopers (PwC)	Services tailored to helping businesses understand their customer base	3
Ernst & Young	Numerous legal issues, lack of follow-through on firm values	1

Table: Top 9 Best Management Consulting Firms | Above list is sorted by rating

What is a Management Consulting Firm?

If you're looking for ways to expand your business or improve efficiency, a management consultant firm could be a valuable partner.

Management consulting companies work alongside a business to help them decrease their costs and improve efficiency across a variety of sectors, including HR, finance, marketing, and IT.

No matter what area of a business they focus on, the value of a management consultant firm lies in the ability to solve problems and provide businesses with new, creative ways of doing things.

The strongest management consulting firms can:

- Create strong client relationships
- Maintain a rewarding company culture
- Help companies identify new opportunities
- Expand global reach whenever possible
- Stay up-to-date on industry insights
- Provide skilled expertise in specific areas of business
- Take a hands-on approach to resolving issues

Ultimately, the best management consulting firms will provide innovative insights and new processes while staying true to a company's values and vision for the future.

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.

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 management consulting firms to score so high in our selection ranking.

Click on any of the names below to go directly to the review section for that firm.

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

Click below for previous years’ rankings:

- 2016 Ranking: [Top 10 Best Management Consulting Firms](#)
- 2017 Ranking: [Top 10 Best Management Consulting Firms](#)

A.T. Kearney Review

[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 with over 3,600 employees.

A.T. Kearney provides management consulting services to more than [three-quarters of the Fortune Global 500](#) as well as some of the world’s most influential governmental and non-profit organizations.



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

Global Presence

Many of today's top corporations don't operate in just one country.

They likely have offices, interests, and projects in multiple countries, which makes it important that they have access to a management consulting firm that understands a globally-driven marketplace.

A.T. Kearney is present in over 40 countries across the globe. This is valuable for any organization that needs to maintain an understanding of the global market.

As a further example of their global outreach, 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.

Diversity & Inclusion

As one of the top management consulting firms, 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.

All employees have access to equal opportunities, consultants are empowered to be themselves, and teams include people from unique backgrounds, providing clients with diverse skill sets.

A.T. Kearney has long been recognized by leading media outlets for its dedication to diversity and inclusion, setting standards across the industry.

Rating Summary

As one of the best management consulting firms, A.T. Kearney has maintained a strong reputation for professionalism, inclusivity, and consulting expertise.

Unfortunately, while the firm's website is certainly visually appealing and exudes a great sense of energy, there is no way for potential clients to view proof of this expertise via the firm's past clients and successes.

By publishing case studies, A.T. Kearney could not only provide an in-depth look at their consulting strategies, but the firm would also improve the way their value is communicated, improving their ranking from a 3 to a 5.

See Also: Best Healthcare Consulting Firms | Ranking | Top Medical Consulting Firms for Healthcare Consultancy

Accenture Review

[Accenture](#) is an international professional services company, providing management consulting as well as strategy, digital, and technology operations.

Accenture serves clients in more than 120 countries across an incredibly diverse range of industries, and is ranked as the number one largest independent technology services provider.

The firm 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

Research

Value-creating management consulting services and relationships should 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 critical research, but this data is used as a basis to create valuable management consulting services.

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

This top management consulting firm enters into client engagements with a unique approach, seeing change as being achievable by anyone.

Instead of gradual, incremental changes, Accenture empowers consultants to believe in bold moves and difficult decisions, creating complete organizational transformation through 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.

Rating Summary

As one of the best management consulting firms, Accenture demonstrates a keen focus on providing publicly available, expert research.

Accenture's research is frequently quoted in the media, and website visitors can easily access articles and reports on a variety of topics, like Blockchain, Internet of Things, and Artificial Intelligence.

This combination of in-depth expertise and transparency is rarely seen among management consulting firms, giving Accenture a solid rating of 5.

Don't Miss: Best HR Consulting Firms This Year (Ranking and Review)

Bain & Company Review

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

Business consulting services focus on strategy, marketing, organization, digital, advanced analytics, mergers and acquisitions, and more.

With 55 offices in 36 countries, Bain has a strong worldwide reputation, having worked with many of the Global 500 as well as thousands of local and regional organizations.

Key Factors That Enabled This to Rank as One of the Best 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 this top management consulting firm, 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 quality, professionalism, & ethics
- Straightforward & direct honesty with clients
- Openness to the possibility that current beliefs could be wrong
- Practicality in approaching & implementing decisions or strategies
- Embodying trust, respect, support, & collaboration as a team
- Striving for the best possible results

Results Delivery®

As one of the top management consulting firms, Bain challenges the concept of traditional and outdated change management through Results Delivery®.

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.

This approach is guided by strong 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, operating on a deeper level to alter the way people behave.

Rating Summary

For many businesses, the best management consulting firms understand the value of transparency, a value which Bain holds as integral to their success.

Bain & Company is one of few business consulting companies that embodies full transparency, earning them a full rating of 5.

Our review found that the firm is both forthcoming and detailed when discussing their values, social impact, press coverage, and case studies, building a strong foundation for trust between consultants and clients.

It's also worth noting that their commitment to creating a positive firm culture seems to be paying off—reviews from employees are consistently positive, earning them the number one spot on Glassdoor's list of Best Places to Work in 2017.

Deloitte Consulting Review

[Deloitte](#) is a brand that represents independent firms throughout the world that 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 150 countries.

Deloitte leads the way regarding professional services, and the company has worked with 80 percent of the Fortune 500.

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

Firm Culture

When it comes to finding the top management consulting firms, it pays to look at firm culture.

Management consulting companies that take care of their employees and maintain a supportive environment also tend to have a client-facing approach, believing that happy consultants produce happy clients.

Deloitte is proud to have an inclusive, diverse culture, and even conducts regular research on its benefits. Potential clients can easily access reports on topics like:

- How organizations can advance inclusion
- Internships, conferences, and programs based on leadership
- How to encourage individuals to avoid “covering” their authentic selves
- Understanding the millennial cultural mindset

- Inclusion and intersectionality

Insights gained from the firm's research are directly applied to the internal culture, creating an environment of respect, integrity, and diversity.



Deloitte Platforms™

Part of Deloitte's expertise comes from a core set of proprietary platforms, built through decades of experience and results. These state-of-the-art offerings provide unique, expert solutions to meet client challenges.

Available Deloitte platforms include:

- **ClearLIGHT™**—Analytics platform to help businesses build cost-effective solutions and increase value
- **SupplyPRISM™**—Products, services, and solutions to improve digital supply network visibility
- **HumanCAPITAL**—Provides digital solutions across labor, HR, and workforce issues
- **CFOHUB**—Integrated digital products and solutions to help organizations identify emerging trends and improve efficiency
- **ConvergeHEALTH™**—Built to empower life sciences and health care organizations to make data-driven decisions

Rating Summary

Deloitte's keen focus on combining expert research and an inclusive company culture makes them stand out as one of the best management consulting companies.

Not only does this speak towards a genuine desire to spread a culture of positivity and diversity, but it also points to an in-depth understanding of widespread social themes.

As a global management consulting firm, this type of understanding is key to helping businesses successfully implement change across multiple locations, earning the firm an overall rating of 5.

Related: Best Consulting Firms (Review: Best Management Consulting Firms)

Ernst & Young Review

[Ernst & Young](#) (EY) has a history that dates back to the early 1900s, growing to become a global force among management consulting firms.

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

Although the firm continues to be ranked highly by media outlets, our review found that businesses could be much better served by choosing another one of the top management consulting firms.

See below for an in-depth overview of why EY earned a 1 rating, and what the firm can do to improve their ranking.

Rating Summary

Despite the positive accolades that EY is known for, the firm has had its fair share of legal woes that bring the firm's ethics into serious question.

In 2015, [EY settled for \\$10 million in a New York lawsuit](#) accusing the firm of assisting Lehman Brothers deceive investors in their audits. One year later, [EY settled for \\$9.3 million](#) due to relationships with clients that compromised the ability of auditors to remain impartial.

The firm has also been under criminal investigation by the IRS regarding the promotion of illegal tax shelters, which should make potential clients think twice before partnering with the firm.

Although EY is still highly regarded as an expert management consulting firm, these legal issues create a significant difference between EY and competing management consultant firms.

Looking forward to the future, the best way for EY to improve their rankings is to approach these issues with the goal of restructuring the way that their values are enforced amongst consultants.

Although the firm does publicly advertise their values, the presence of so many lawsuits could mean that the firm is having difficulty following through.

Popular Article: Top IT Consulting Companies & Firms (Rankings, Reviews, and Comparison)

McKinsey & Company Review

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.

In the world of business consulting services, McKinsey is one of the most well-known firms, partly due to their significant global reach. There are [14,000 consultants](#) that make up the McKinsey consulting team, spanning across more than 120 cities and over 60 countries.

With over 90 years of operation, McKinsey is one of the oldest and highest-regarded management consulting firms across the globe.

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

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](#). 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 also have access to turnaround executives through McKinsey Recovery and Transformation Services, which can alleviate issues plaguing failing businesses.

Additionally, McKinsey has team members with expertise in 22 industries, helping a wider range of clients improve performance over a long-term trajectory.



Women Matter

McKinsey's services are driven by industry expertise, as well as issues impacting the entire economy on a global level.

One of its current focuses is called [Women Matter](#), which explores the importance of gender diversity on a localized and a global scale.

Powered by The McKinsey Global Institute (awarded as the leading private-sector think tank in the world), this top management consulting firm has conducted extensive research into advancing women's equality.

Women Matter is currently celebrating ten years of global research, outlining the definitive attributes of an inclusive organization:

- Unorthodox—Policies, rules, norms, and practices are constantly challenged
- Polymorphic—Diverse leadership styles
- Empowered—Everyone can change the future
- Multifaceted—Reflects a broad range of religions, cultures, and ethnicities
- Meritocratic and fair—Equal treatment with no bias
- Caring and safe—Nonviolent, nonhierarchical environment
- Respectful—Women have an equal right to be heard
- Balanced—Commitment to work-life balance
- Global and agile—Full global connectivity
- Inventive—Surrounded by bold and creative employees

Rating Summary

It's hard to deny the brand power of McKinsey & Company—not only do they have decades of experience and expertise, but they are consistently ranked as one of the best management consulting firms to work for.

What makes McKinsey particularly compelling is their unique focus on researching and supporting gender diversity in the workplace, earning the firm a 5 rating.

Not only does this demonstrate a keen awareness of business and social dynamics, but it also shows a commitment to identifying and solving global issues, marking them as one of the best management consulting firms.

Read More: Best Marketing Consulting Firms This Year (Detailed Comparison Review)

Oliver Wyman Review

[Oliver Wyman](#) was founded in 1984 to provide clarity and guidance amidst the deregulation of the financial industry.

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

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.

For this top management consulting firm, partnership can only succeed after completely understanding all aspects of a client's business.

Oliver Wyman maintains an in-depth knowledge of the unique challenges and advantages of each industry it serves, including:

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

Sustainability Center

Integral to Oliver Wyman's forward-thinking approach is its dedication to the responsible use of natural resources and protection of the environment.

These business consulting services are part of Oliver Wyman's [Sustainability Center](#). Through the Sustainability Center, Oliver Wyman consultants help clients identify and implement the responsible use of natural resources and environmental protection.

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.

Rating Summary

As a top management consulting firm, Oliver Wyman demonstrates sincere dedication to conducting thorough research to serve a variety of industries.

Part of this research goes towards their unique Sustainability Center, which sets Oliver Wyman apart from competing management consulting firms.

Their dedication to supporting sustainability and advancing environmentally friendly practices shows a keen awareness of a company's global impact, making Oliver Wyman a top-rated management consulting firm.

Related: Best Economic Consulting Firms | Ranking and Comparison

PricewaterhouseCoopers (PwC) Review

[PricewaterhouseCoopers](#) (PwC) was initially started as a London-based accounting practice more than 100 years ago, making them one of the oldest management consulting firms on our list.

Over time, it has grown to include tax, audit, assurance, and business consulting services across a global network of [158 countries](#), with more than [236,000 talented professionals](#).

PwC partners with clients to help them solve complex challenges and 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

Customer-Based Focus

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.

Ultimately, a partnership with PwC helps build customer strategies and distinctive experiences based on a firm foundation of analytics and experience design.

No matter what, this top management consulting firm maintains the importance of meeting goals 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 cybersecurity and privacy, which are constantly growing concerns for most, if not all, organizations around the world.

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.

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

Rating Summary

With over a century in business, PwC is a powerful force among management consulting firms. Although the firm is consistently ranked highly, PwC currently finds itself amidst a mess of legal issues.

An ongoing [2016 lawsuit](#) accuses PwC of age discrimination in the hiring process, accusing the firm of saving entry-level positions exclusively for young college graduates.

It's worth noting that this isn't the first time that [PwC has been accused of age discrimination in the workplace](#), which raises significant concerns about the health of the internal culture.

PwC is still a top-ranked management consulting firm for its consulting expertise and client-based focus, but the firm ultimately receives a 3 for a questionable internal culture—a topic which has yet to be addressed by the firm itself.

While there isn't much that PwC can do until the lawsuit is settled, discussing the topic with transparency could certainly boost the firm to a 5 rating.

Don't Miss: Best Political Consulting Firms (Ranking & Review)

The Boston Consulting Group Review

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.

While the firm has since grown and evolved, central to everything it does is a dedication to the original core values put in place [more than 50 years ago](#).

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 Management Consulting Firms

Smart Simplicity

One of the core components of the management consulting offered by BCG is called "[Smart Simplicity](#)", which works to minimize and efficiently manage the growing number of requirements that companies need to meet.

Businesses are increasingly pressured into creating new systems to address these requirements, leading to vertical layers, decision approvals, and increased operations that can have performance ramifications.

The Smart Simplicity approach strives to address these complexities in a smarter and more streamlined manner, improving 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 from this top management consulting firm.

The Four Approaches looks at business model innovation with the belief that not all innovation is the same, effectively catering their approach to the unique objectives of each company:

- **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

Rating Summary

Where BCG truly excels is at their multi-faceted, in-depth approach to management consulting.

No two business are the same, and with the Four Approaches to Business Model Innovation, new clients can rest assured that BCG can take a customized approach to their unique needs and goals.

When evaluating the firm for a rating of 5, we also considered how current and former consultants view the company as a whole.

Based on consistently positive reviews from employees, BCG has recently earned recognition as the third best place to work in 2017, putting BCG in the company of the best management consulting firms.

Popular Article: Top IT Consulting Companies & Firms (Rankings, Reviews, and Comparison)

The Brattle Group Review

[The Brattle Group](#) is one of the best management consulting firms to provide expert solutions for economic, regulatory, and financial issues.

This top performing firm offers its expertise to corporations, law firms, and government agencies around the globe, including the US, Europe, and Australia.

Despite their global outreach and wide range of services, The Brattle Group is often referred to as a boutique management consulting firm for its proven expertise in economic, regulatory, and financial issues.

Key Factors That Enabled Us to Rank This Firm as a Best Boutique Consulting Firm

Leading Industry Specialists

While it may seem as though all management consulting companies hire leading industry experts, The Brattle Group has been in business long enough to snatch up some of the best.

Not only do these experts have relevant degrees in economics, finance, management, and engineering, but they have all worked diligently within private companies, academic universities or government agencies.

Consultants at The Brattle Group also regularly publish academic articles, books, papers, and reports, fostering an environment of lifelong learning.

Top Clients

The Brattle Group has done business with many of the world's leading companies, law firms, and nonprofit organizations.

As a top management consulting firm, they have corresponded with over 20 governments from around the world and has done business with over 40 companies across the globe.

The Brattle Group's broad geographic range has allowed the firm to build their expertise, improving their ability to provide business consulting services.

Boutique Experience & Wide Range of Resources

It's worth noting that, despite having nine offices around the world, The Brattle Group had only 359 employees in 2017.

With an average of 40 consultants per office, clients can receive a truly personalized experience with the resources of a large, multi-national firm.

This combination is incredibly rare, providing clients with a unique advantage and allowing The Brattle Group to be ranked among the best management consulting firms.

Rating Summary

Based on their commitment to academia, expert consultancy, and impressive list of clients, The Brattle Group has earned a 5 rating on our list of the top business consulting companies.

Conclusion – Top Management Consulting Firms

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

Many businesses find it difficult to gain or regain their footing amidst the uncertainty, turmoil, and globalized marketplace, which is often why they turn to business management companies.

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

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 management consulting firm 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 management consulting firms is established and has a reputation for being able to achieve each of those objectives.

Rate Table Disclaimer

Click here to read AdvisoryHQ's [disclaimer on the rate table\(s\) displayed](#) on this page.

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