



INDUSTRY SECTOR

Consultancy

Overview

Consultancy is a growing field offering opportunities to work in a variety of industries and settings, from strategy and operations to more specialised consulting areas such as HR, finance and IT. As a consultant, you will help organisations to solve problems, create value, make improvements and identify opportunities to maximise growth and business performance. Examples include, refining an organisation's strategic direction, streamlining manufacturing processes to save money or detecting ways to reduce staff turnover.

What's the job market like?

The latest data from the Management Consultancies Association (MCA) reports that the UK consultancy sector is forecast to increase in size by around 13% in 2023. Part of that growth is due to the demand for consultants in the digital space, as organisations tackle cybersecurity threats and invest in artificial intelligence. Evolving business trends, change management applications and sustainability targets drive this demand further.

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E: info@oascotland.org.uk T: 0131 550 1575

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Types of Consultancy



Management consultancy

Management consultancy involves helping businesses achieve their full growth potential by tackling a diverse range of problems, from refining their business model to helping them market to clients. They work with companies of all sizes and sectors and may specialise in certain areas like tech or sustainability. Their work is part data analysis, part advice and part corporate strategy, with the typical aim of expanding a firm's client base and increasing its revenue. If you find the idea of a varied workday with many different tasks exciting, then a career in management consulting may be for you.



Financial consultancy

Financial consultants provide internally-focused financial advice to corporations. A financial consultant helps a business increase shareholder value and improve capital efficiency. Their job may be to help put a mergers and acquisition (M&A) package together or design a compensation strategy for company executives. Many consultants work within the corporate finance division of a business. Others may work independently or within third-party consultancy firms.



Strategy consultancy

Strategy consultancy is a subset of management consulting where advisors operate at the highest level of the consultancy market, providing industry-specific insights and actionable strategies to deal with business and management challenges. Strategy consultants play an important role in all high-level decisions that firms make such as mergers and acquisitions, market entry strategies and structural reorganisation, often reporting directly to the CEO and senior managers. Responsibilities include conducting market and competitor research, meeting with key stakeholders and producing bespoke strategy plans.



IT consultancy

IT consultants specialise in addressing the technological needs of their business clients. As firms grow more reliant on new technology like artificial intelligence, automation and cloud software, the demand for knowledgeable IT consultants has increased. Responsibilities include analysing the specific tech needs of a company, consulting with management about their goals and then designing and installing systems that address those targets. Within IT consultancy, the fastest growing markets are digital, data analytics (also known as data science), cyber security and IT forensics.



Change consultancy

Emergency services NGOs and volunteer groups require individuals who can work in high-pressure and dynamic environments, adapt quickly to changing situations and collaborate effectively with diverse teams. Veterans possess these qualities in abundance, making them valuable assets in providing timely and effective assistance to communities in crisis. Services include assistance with emergency shelter, food distribution, medical support, psychological support and community rebuilding after disasters. As well as an Emergency Response Team Member, other specialised roles include Disaster Relief Co-ordinator, Logistics and Supply Chain Management, Security Operations and Medical Support.



Risk & compliance consultancy

Risk and compliance consultants ensure that organisations are operating in an ethical and transparent way that adheres to government regulations. They address a wide variety of topics, from investigating allegations of bribery and corruption, to helping corporate clients meet their sustainability goals. Individuals will have a strong grasp of both the financial and non-financial risks that can endanger a company, and may specialise in tax, audit, cyber-security, or other functions.

Scottish Military Employers

Ex-military personnel thrive within consultancy firms as they possess a wide range of valuable transferable skills. Several firms have set up specific Military Transition Programme's such as Deloitte and EY.

accenture

ATKINS

CAPCO

Capita

changeology.

Deloitte.

Control Risks

EY

KPMG

Turner & Townsend

PA

proteus

MOTT MACDONALD

pwc

Military Transferable Skills and Attributes

The parallels between military service and consulting seems to both clients and employers, a logical step. Service leavers and veterans can solve complex problems, work within and lead teams, thrive under pressure, deal with ambiguous data, make decisions and influence other - skills that are fundamental within the consultancy industry. Transferable military skills include:

- Problem Solving
- Leadership
- Teamwork
- Communication
- Attention to detail
- Organisation
- Initiative
- Project Management
- Health and Safety
- I.T skills

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