



Management Analyst and Consultant Careers, Jobs, and Employment Information

Management Analyst and Consultant Career and Job Highlights

- Thirty percent of all management analysts are self-employed. This is about one and a half times the average for other management, business, and financial occupations.
- Within the private industry most positions require a [master's degree](#) as well as several additional years of specialized experience. A [bachelor's degree](#) is often sufficient for entry-level government jobs.
- Intense competition is expected for jobs in this area despite a projected faster-than-average employment growth rate.

Management Consultant and Analyst Career and Job Description

New challenges continue to face the Nation's firms as business becomes progressively complex. Increasingly firms are relying more and more on management analysts to help them remain competitive in the midst of these changes. Often referred to as management consultants in the private industry, management analysts evaluate and propose various ways to improve an organization's structure, efficiency, and/or profits. For example, a large company that has recently acquired a new division may choose to hire management analysts to help reorganize the corporate structure and eliminate duplicate or nonessential jobs. Management analysts have been afforded new opportunities in recent years through the advancement of information technology and electronic commerce. Companies are now hiring consultants to develop various strategies for entering into and remaining competitive in the new electronic marketplace.

Firms providing management analysis range in size from the very small to the extraordinarily large. From large to small, both international organizations and single practitioners function in this area of employment. Some analysts and consultants choose to specialize in a specific industry such as telecommunications or health care. Other specialize by the type of business function they are in such as marketing, human resources, information systems, or logistics. Management analysts working in government positions tend to specialize by type of agency. The expectations and work required of management analysts and consultants varies significantly with each client or employer, as well as from project to project. While some consultants work independently on

projects, others are required to work with a team of consultants, each specializing in one particular area. No matter what the project specifically entails, analysts and consultants, in all cases, are expected to collect, review, and analyze information in order to make recommendations to managers.

Consultants are used by both public and private organizations for a variety of reasons. Some lack the internal resources needed to handle a project, while others need a consultant's expertise to establish what resources will be required and what problems may be stumbled upon if they decide to pursue a particular opportunity. In order to retain a consultant, a company first solicits proposals from a number of consulting firms specializing in the area in which it needs assistance. These proposals include the estimated cost and scope of the project, references from a number of previous clients, staffing requirements, and a completion deadline. The company then selects the proposal that best suits its needs.

A management analyst's first step after receiving an assignment or contract is to define the nature and extent of the problem. During this time relevant data is analyzed including employment, annual revenues, and expenditures. An interview with the managers and employees may also be conducted in order to survey their operations. The next step is to develop solutions for the problem. The nature of the organization, its internal organization and culture, as well as its relationship with others in the industry are all taken into consideration as recommendations are prepared. Building and solving mathematical models is often helpful in gaining insight into the problem.

Once a procedure or strategy has been decided upon, findings suggestions for solutions are reported to the client. Oral presentations regarding findings are not unusual, but more it's more common for recommendations to be submitted in writing. In some cases management analysts are kept for an additional time in order to help set into affect the suggestions they have made.

In government agencies, management analysts use the same skills as their private-sector colleagues advising managers on various types of issues which are often similar to the problems faced by private firms. For example, if an agency is planning to purchase a line of personal computers, it must first determine which type to buy, taking into account its budget and data processing needs. In this case, management analysts would prove helpful in assessing the prices and characteristics of various machines and in determining which best brand, make, and model best meets the agency's needs.

Management Analyst and Consultant Training and Job Qualifications

Entry-level educational requirements for this field vary extensively between government and private industries. In private industries, most employers are inclined to seek out individuals who have a [masters degree](#) in [business administration](#) or other related area. Experience in the working in the field in which the candidate plans to apply may also be required. In order to advance to consulting position, research analysts usually need to pursue a master's degree. Government agencies tend to be a little more lenient hiring people for entry-level positions how have a [bachelor degree](#) and no related work experience.

Although there are very few colleges offering a formal education program in the study of management consulting, there are many other areas of study that will provide a appropriate background for an this occupation. Most academic programs in business and management, such as marketing and accounting, computer and information, economics, engineering, and sciences will be suitable in pursuing a career as a management consultant. Additionally, most entrants to this occupation have years of experience in management, information technology, human resources, or other specialties. In order to keep up to date on new information and current developments in their field, analysts also routinely attend conferences.

Because they often work with minimal supervision, self-reliance, discipline, and self-motivation become essential qualities that management analysts must possess. Other desirable qualities include strong oral and written communication, time management, analytical skills, good judgment, creativity,, and the ability to get along well with a wide assortment of different types of people. As consulting teams become more common, the ability to work with others in a group setting also becomes an important attribute.

As consultants gain experience and familiarity with their work, they often become solely responsible for a specific project, and are responsible for managing their own hours. At the senior level, consultants may supervise lower level workers and become additionally involved in seeking out new business. Positions as partner in a firm may open up to those with exceptional skills and years of experience. Others with entrepreneurial ambition may decide to open firm of their own.

Startup costs in this area of business are low, and as such many management consultants choose to be self-employed. Additional overhead costs can be reduced by those who share administrative help, office space, and further resources with other self-employed consultants or small consulting firms. Many small consulting firms go under each year due to a lack of managerial expertise and clients. Because of this person interested in opening their own firms must be aware that marketing and organizational skills and several years of consulting experience are crucial.

A wide range of professional development programs and resources, such as workshops and meetings are offered to management consultants by various organizations such as the Institute of Management Consultants USA, Inc. (IMC USA). these programs can be helpful to management consultants in providing up to date information on how to better themselves and their practice. To those who meet minimum levels of education and experience, The IMC USA also offers the Certified Management Consultant (CMC) designation. To qualify for this designation consultants must pass an interview and exam covering the IMC USA's Code of Ethics. In order for management consultants already possessing a CMC designation to retain that designation, they must be re-certified every 3 years. Certification is not mandatory for management consultants, but it may give a jobseeker a competitive advantage.

Management Analyst and Consultant Job and Employment Opportunities

Because analysts can come from such diverse educational backgrounds, the pool of applicants from which employers can draw is quite large. This in turn is expected to lead to an intense

amount of competitions for jobs as a management analyst despite the rapid employment rate that has been projected. In addition, the independent and challenging nature of the work, combined with high earnings potential, makes this occupation appealing to many types of people. Those possessing a [master's degree](#) or [doctorate degree](#), industry expertise, and a talent for salesmanship and public relations are expected to have the best opportunity for success.

Through 2012, as industry and government increasingly rely on outside expertise to improve the performance of their organizations, employment of management analysts is expected to grow at a faster-than-average rate. Job growth is projected to be most abundant in very large consulting firms with international expertise and in smaller consulting firms that specialize in specific areas, such as healthcare, human resources, biotechnology, information technology, marketing, and engineering. However, growth in the number of individual practitioners may be slowed down by the increasing use of consulting teams. As the use of teams permit examination of a variety of different issues and problems within a single organization.

A number of changes within the business environment have forced firms to take a more in-depth look into their operations. Changes include developments in information technology and the expanding growth of electronic commerce. This in turn has driven the employment growth of management analysts and consultants. Analysts are now being hired by traditional companies to help design intranets or company Web sites and to establish new online businesses. Start-up Internet companies also hire analysts. In this area analysts are especially used to give advise in areas such as pricing strategies, inventory, marketing, and human resource management. In many cases traditional computer software and technology firms are teaming up with consulting firms in order to offer a wider variety and better quality of services to their clients. Also, in order to take advantage of this expanding market, many computer firms are developing consulting practices of their own. Although information technology consulting should continue to be one of the fastest growing consulting areas, the instability of the computer services industry necessitates that the most successful management analysts have solid knowledge of traditional business practices in addition to familiarity with computer applications, systems integration, and Web design and management skills.

A increasing demand for management analysts has also stemmed from the growth of international businesses. As U.S. firms expand their business abroad, many will hire management analysts to help them form correct strategies for entering the market. Management analysts also give advice on legal matters pertaining to specific countries, or help with organizational, administrative, and other issues. Such prospects provide management analysts with more opportunities to travel or work abroad, but also require them to have a more comprehensive knowledge of international business as well as foreign cultures and languages.

As international and domestic markets become more competitive it is vital that be able to employ their resources more efficiently. Increasingly, management analysts and consultants are being sought after to streamline operations, reduce costs, and develop marketing strategies. As this process continues and businesses continue to downsize, even more opportunities will be created for analysts and consultants to perform duties that previously were handled by internal management. As Federal, State, and local government agencies seek ways to become more efficient, a greater demand for management analysts in the public sector is expected to increase.

Even management analysts and management consultants are continually expanding their array of services, employment growth for analysts and consultants could be hampered by increasing competition for clients from occupations that do not traditionally perform consulting work. Such companies include financial analysts, computer systems analysts, accountants, and lawyers. In addition, economic downturns also can have adverse effects on employment for some management consultants. During such times when businesses are looking to cut out additional costs, consultants can be considered excess expense. On the other hand, because they advise businesses on how to cut costs and remain profitable, some consultants might experience an increase in work during recessions.