

EXTRACT

Partners in the Future:

Part 2: Leaders of Tomorrow

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CONSULTING, TECHNOLOGY & SERVICES

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Executive summary

Even before COVID-19, the consulting industry was in the middle of a period of profound change. Project delivery looks very different from how it did even just a few years ago; a firm's intellectual capital and technology assets now play almost as important a role in creating value for clients as human consultants do. And the boundaries between consulting, technology, and managed services have been breaking down, to the point where some even question whether the term "consulting" is still a relevant one.

The current pandemic will, in many ways, only serve to amplify the impact of these changes—while also adding an additional layer of complexity to the challenge facing leaders in consulting firms. Not only will they have to respond to the longer-term dynamics at play in the industry, they will also have to make the hard choices necessary to ensure the survival of their organisations through this period of intense crisis.

Effective leadership has, therefore, never been more important for consulting firms than it is today. But what it means to be a good leader in consulting has itself changed a great deal over the last decade. This is the second of a two-part report series that explores how consulting firms are rethinking what it means to be a partner—and how those partners can best be empowered to provide meaningful leadership.

The first report in this series—"The Commercial Model"—explored the role that partners play within their firm's wider business, and the changes taking place in how partners are leveraged by their firms to produce commercial success. This report builds on that research, by examining the evolution of the partnership itself, and the ways in which the partners of tomorrow will look, act, and think differently from their predecessors.

As firms become more complex, more nuanced, and more diverse, their leadership will need to change to reflect that:

- Firms now recognise the moral and commercial value of promoting diversity at the partner level. However, there is still a long way to go on this front, and few firms have tackled the systemic challenges that act to limit diversity in their ranks. Additionally, firms need to be aware that diversity does not equal inclusion, so as they focus on diversity, firms also have to enable an inclusive culture.
- The industry as a whole is partway through a journey of cultural change, as firms seek to become more inclusive and to foster a more supportive culture that places a higher value on work-life balance. Partners have a key role to play in spearheading this change.
- The cultural change will only be successful if a firm's purpose is redeveloped and intertwined around diversity. Additionally, partners need to invest time and energy into understanding their firm's sense of purpose, and act in a way that fully embodies it.
- As firms become more complex—and as more of their work is driven by technology—it will be important for partners to develop technology-adjacent skills, and to learn how to manage software and data assets just as well as they manage people.
- To succeed in the future, partners will need to be capable generalists with a rich understanding of their firm's capabilities—and, crucially, the ability to create bespoke solutions for clients that cut across them.

Contributors

We are extremely grateful to all the people we spoke to for making this report possible. Below is a list of individuals who have contributed (excluding those who wished to remain anonymous).

Name	Job title	Organisation
Adrian Bettridge	Managing Partner	Baringa Partners
Vikram Chakravarty	Managing Partner – ASEAN TAS	EY
Paul Clark	Global Managing Partner, Managed Services	EY
Wendy Conway Schmidt	Principal (Retired)	Deloitte
Lisa Dauber	Head of Experienced Hiring EMEA and US	Oliver Wyman
Christian Edelmann	Partner, Co-Head of EMEA, Financial Services, and Global Head of Wealth & Asset Management	Oliver Wyman
Lorraine Mackin	Partner and Head of Insight Led Improvement UK	KPMG
Charles Vivian	Managing Director and Portfolio Group Lead	North Highland
Hugo Walkinshaw	Chief Partnership Officer	AntWorks
Bin Wolfe	Global Deputy - Talent	EY
Jonathan Wright	Global Head Cognitive Process Re-engineering	IBM Services

About Sheffield Haworth

Sheffield Haworth is a global challenger talent consultancy focused on people-led transformation and our purpose is to help organisations and people to realise their potential.

Our clients span the Consulting, Technology & Services, Financial Services, Real Assets and broader Corporate sectors and our services cover Executive Search, Talent Advisory & Development and Consulting Solutions.

Established in London in 1993, Sheffield Haworth has undergone significant growth and expansion, now employing over 150 professionals in 12 global offices throughout the Americas, Europe, Middle East and Asia Pacific regions, with a client list that includes a substantial number of leading global organisations.

Operating as a single global P&L and team approach we bring together much broader expertise from across the group to support clients with their most complex talent-related challenges.

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Consulting, Technology & Services

Sheffield Haworth has merged its Business and Professional Services sector practice with the Technology sector practice, Gillamor Stephens, to form the global Consulting, Technology & Services sector practice. This integration has enabled the practice to maximise the combined capabilities of the teams across geographies, and fully integrate the acquisition of Gillamor Stephens made in 2018.

The Consulting, Technology & Services team at Sheffield Haworth has extensive global experience across the breadth of the sector. Our clients include global brands and emerging businesses across Consulting & Advisory, Technology Services, Deep Tech, Enterprise Software, Business Services and Professional Services.

The team works with clients across all industry sectors, competencies and functional areas including all aspects of technology, data and analytics, digital, cyber, strategy and operations, finance, human capital, risk and compliance. These experiences have also led to our team developing a proven track record of bringing best practice in strategy, transformation, technology and change experience to corporate clients looking to strengthen capabilities or manage disruption.

About Source Global Research

Source Global Research is a leading provider of information about the market for professional services.

Set up in 2007, Source services the professional services industry with expert analysis, research, and reporting. We draw not only on extensive in-house experience, but also on the breadth of our relationships with both suppliers and buyers. All of our work is underpinned by our core values of intelligence, integrity, efficiency, and transparency.

Among other things, our work includes:

- Deep market and competitor analysis
- Acquisition strategy
- Proposition strategy and development
- Brand and client sentiment analysis
- Thought leadership strategy, development, and review

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Also in the *Partners in the Future* series:

Part 1: The Commercial Model



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