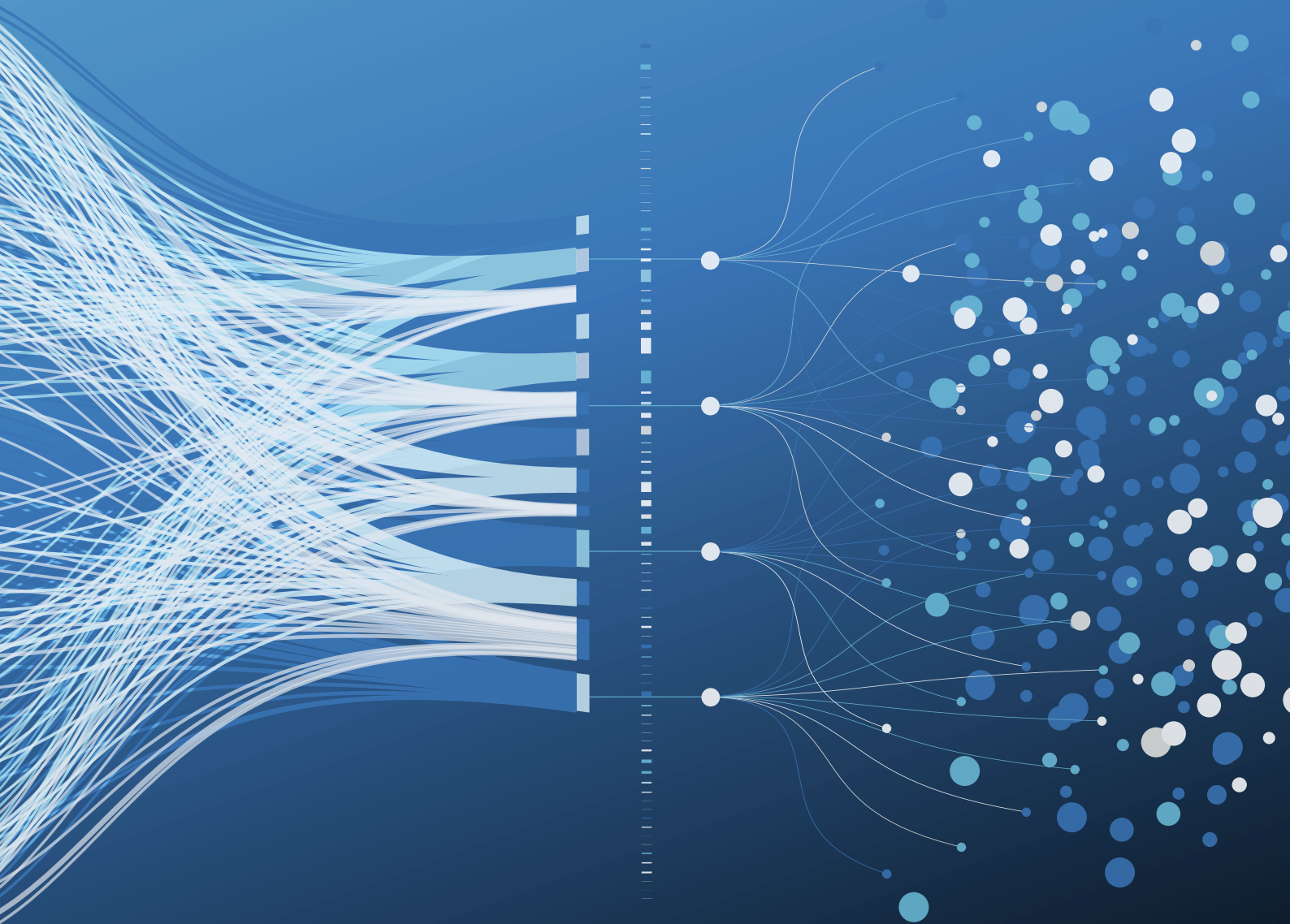


The US Consulting Market in 2021

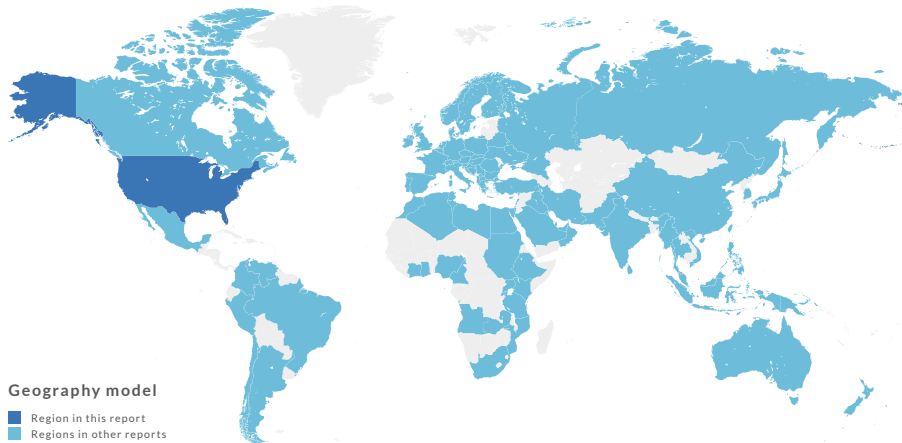
Market Trends Programme





What's included in this report

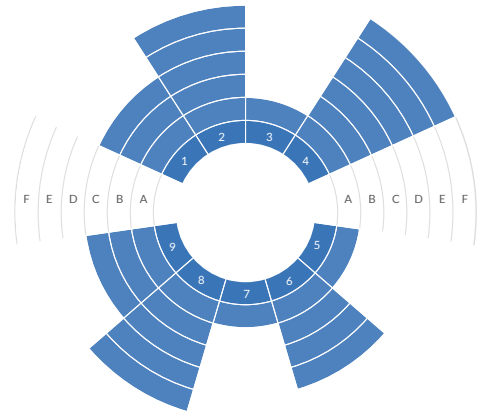
Our reports offer a wealth of market sizing, growth, and forecast data alongside engaging, in-depth analysis of the trends that matter. Using our highly flexible, multidimensional model we provide firms with robust, trusted data to make informed decisions about strategic investments and plan for the future.



Geography model

■ Region in this report
■ Regions in other reports

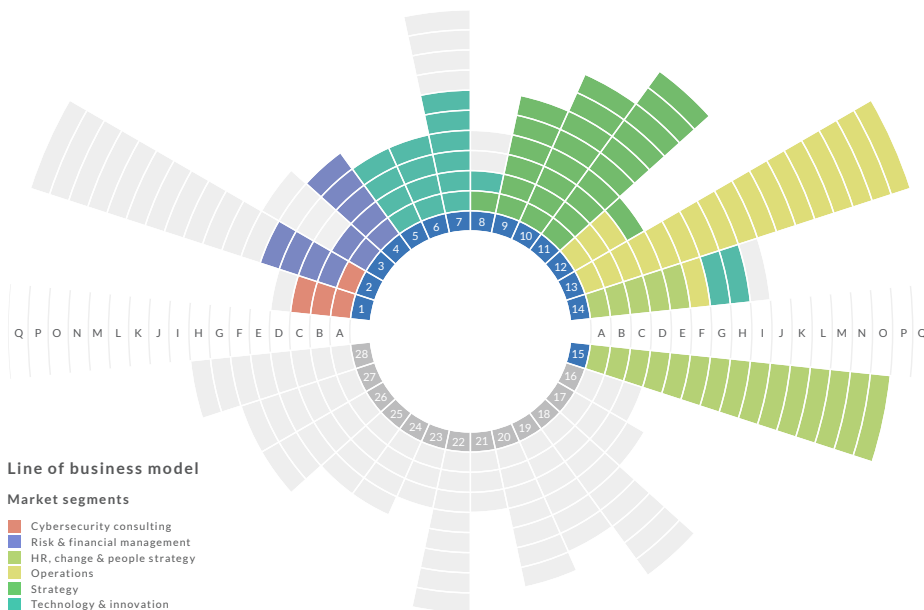
| | | | | | | |
|-----------|----------------|-----------|-------------|------------------|--------------|----------------|
| Albania | Canada | Germany | Kenya | North Macedonia | Saudi Arabia | Tanzania |
| Algeria | Chile | Ghana | Kuwait | Norway | Serbia | Thailand |
| Angola | China | Greece | Lebanon | Oman | Singapore | Tunisia |
| Argentina | Colombia | Hong Kong | Libya | Pakistan | Slovakia | Turkey |
| Australia | Côte d'Ivoire | Hungary | Luxembourg | Papua New Guinea | Slovenia | UAE |
| Austria | Croatia | India | Malaysia | Peru | South Africa | Uganda |
| Bahrain | Cyprus | Indonesia | Mexico | Philippines | South Korea | Ukraine |
| Belarus | Czech Republic | Iran | Morocco | Poland | Spain | United Kingdom |
| Belgium | Denmark | Iraq | Mozambique | Portugal | Sri Lanka | United States |
| Bosnia | Egypt | Ireland | Myanmar | Qatar | Sudan | Venezuela |
| Brazil | Ethiopia | Israel | Netherlands | Romania | Sweden | Vietnam |
| Bulgaria | Finland | Italy | New Zealand | Russia | Switzerland | Zambia |
| Cameroon | France | Japan | Nigeria | Rwanda | Taiwan | |



Sector model

| Sectors |
|--------------------------------|
| 1 Energy & resources |
| 2 Financial services |
| 3 Healthcare |
| 4 Manufacturing |
| 5 Pharma & biotech |
| 6 Public sector |
| 7 Retail |
| 8 Services |
| 9 Technology, media & telecoms |

| Sub-sectors |
|--------------------------------------|
| 1 A Energy |
| 1 B Primary resources |
| 1 C Utilities |
| 2 A Banking |
| 2 B Capital markets |
| 2 C Insurance |
| 2 D Investment and wealth management |
| 2 E Private equity |
| 3 A Healthcare |
| 4 A Aerospace |
| 4 B Automotive |
| 4 C Construction |
| 4 D Consumer electronics |
| 4 E Consumer packaged goods |
| 4 F Industrial products |
| 5 A Pharma |
| 6 A Defence |
| 6 B Education |
| 6 C Not-for-profit |
| 6 D Public sector |
| 7 A Retail |
| 8 A Business services |
| 8 B Leisure |
| 8 C Logistics |
| 8 D Real estate |
| 8 E Transportation |
| 9 A High-tech |
| 9 B Media |
| 9 C Telecoms |



Line of business model

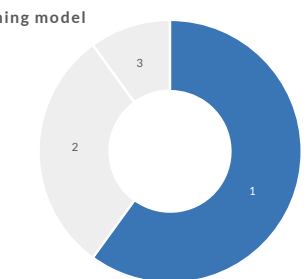
■ Cybersecurity consulting
■ Risk & financial management
■ HR, change & people strategy
■ Operations
■ Strategy
■ Technology & innovation

| Line of business |
|---------------------------------|
| 1 Cybersecurity |
| 2 Risk |
| 3 Forensic |
| 4 Financial management |
| 5 Design & UX |
| 6 Innovation |
| 7 Technology |
| 8 Data & analytics |
| 9 Research |
| 10 Deals |
| 11 Strategy |
| 12 Real estate |
| 13 Operations |
| 14 Sustainability |
| 15 HR & change |
| 16 Architecture |
| 17 Audit & assurance |
| 18 Business process outsourcing |
| 19 Civil engineering |
| 20 Legal |
| 21 Litigation |
| 22 Marketing & creative |
| 23 Network engineering |
| 24 Product engineering & R&D |
| 25 Recruitment |
| 26 Software engineering |
| 27 System integration |
| 28 Tax |

| Capabilities |
|---|
| 1 A Cybersecurity advice |
| 1 B Cybersecurity incident response |
| 1 C Penetration testing & wargaming |
| 2 A Technology & security risk services |
| 2 B Operational risk |
| 2 C Programme risk |
| 2 D Responding to regulation |
| 2 E Risk management |
| 3 A eDiscovery |
| 3 B Forensic accounting |
| 4 A Budgeting/financial planning process |
| 4 B Debt advisory |
| 4 C Finance function |
| 4 D Financial advisory |
| 4 E Financial restructuring & insolvency |
| 5 A Corporate identity |
| 5 B Customer journey & UX benchmarking |
| 5 C Graphic & UI design |
| 5 D UX & service design |
| 6 A Ideation |
| 6 B Innovation management |
| 6 C Innovation strategy |
| 6 D Strategies for growth from innovation |
| 7 A Cloud advice |
| 7 B ERP consulting |
| 7 C IT strategy, planning & review |

| |
|--|
| 7 D IT training |
| 7 E Programme management |
| 7 F Vendor selection |
| 8 A Advanced analytics |
| 8 B Data visualisation, business intelligence & semantic layer |
| 9 A Customer feedback |
| 9 B Customer segmentation |
| 9 C Employee feedback |
| 9 D Environmental & social impact research |
| 9 E Macro/microeconomic research |
| 9 F Market research |
| 10 A Capital allocation strategy |
| 10 B Commercial due diligence & valuation |
| 10 C Financial due diligence |
| 10 D M&A transaction strategy |
| 10 E Operational due diligence |
| 10 F Portfolio & investment strategy |
| 10 G Public-private partnerships |
| 10 H Technology due diligence |
| 11 A Business & financial modelling |
| 11 B Category management |
| 11 C Channel management |
| 11 D Corporate recovery & turnaround |
| 11 E Corporate restructuring |
| 11 F Corporate strategy |

| |
|---|
| 11 G Market analysis & strategy |
| 11 H Policy formulation |
| 11 I Pricing |
| 11 J Strategic sourcing/offshoring services |
| 12 A Corporate, occupier services & facilities management |
| 12 B Integrated real estate developer services |
| 12 C Real estate deal/transaction services |
| 12 D Real estate strategy |
| 13 A Benchmarking |
| 13 B Business continuity & recovery |
| 13 C Cost cutting |
| 13 D Customer service |
| 13 E DevOps |
| 13 F Distribution strategy |
| 13 G Lean & Six Sigma |
| 13 H Operational review |
| 13 I Outsourcing advice |
| 13 J Post-M&A integration |
| 13 K Process design, re-engineering & automation |
| 13 L Procurement/purchasing |
| 13 M Property & estate management |
| 13 N Sales & distribution planning |
| 13 O Sales force effectiveness |
| 13 P Supply chain management |
| 13 Q Target operating model |



The revenue-earning model

| Revenue-earning segments |
|--------------------------|
| 1 Consulting |
| 2 Managed service |
| 3 Contingent fees |



Contents

Market overview

Explores the key trends that were front of mind for consulting firms in this market in 2020.

| | |
|-------------------------------------|---|
| The US consulting market in numbers | 4 |
| The US consulting market in 2020 | 6 |
| Market segments | 9 |
| Sectors | 9 |

1

The client perspective

What clients tell us about their plans for the year—and where they'll be asking consultants for help.

| | |
|---|----|
| Looking beyond short-term challenges, clients see long-term opportunities | 10 |
| The desire to keep the best changes emerging from the crisis will reshape clients' priorities in 2021 | 16 |
| Clients will make more use of consulting support in 2021, but what they buy and how much they're prepared to pay for it will change | 20 |
| We've identified five key actions US consulting firms should take in 2021, ranging from being able to lead with data and expertise to the importance of having a social purpose | 29 |

2

Insights from consultants

The views of consulting leaders in the US.

| | |
|------------------------------------|----|
| Interviews with consulting leaders | 36 |
|------------------------------------|----|

3

The US consulting market in 2021

Our forecasts for growth through the end of 2021.

| | |
|-------------------|----|
| Forecast for 2021 | 65 |
|-------------------|----|

4

About this report

Our report draws on four main sources:

- Our global data model covering the professional services market
- Our annual global client perception survey of senior end-users of consulting firms
- Our interviews with senior management consultants from a range of consulting firms
- Our in-depth desk research on the market

A detailed view of our methodology and more information about Source can be found below:

| | |
|--|----|
| Methodology | 66 |
| Definitions of sectors and market segments | 69 |
| Contributors | 71 |
| About the authors | 72 |
| Programme schedule for 2021 | 73 |
| Our custom work | 74 |
| About us | 75 |

5



The US consulting market in 2020

After a promising start to 2020, the US consulting market was unable to maintain that momentum in the wake of a pandemic that severely hampered economic activity for much of the year. Add in a hugely consequential November election that had some clients adopting a wait-and-see posture, and it's little surprise that US consultants found themselves in rough waters. As a result of the very challenging year, consulting revenues in the US fell 12.5% in 2020, having grown 7.4% the previous year.

Many of the worst blows consulting suffered happened in the earliest days of the pandemic hitting the US, when many clients put spending on hold as they dealt with the immediate impact of the virus and waited to see how long the pandemic would last and what the longer-term implications would be. While some elements of broader digitization and technology work continued—often with a focus on helping companies operate through a variety of lockdown scenarios—the vast majority of consulting work deemed non-essential was paused if not shuttered. By late summer, however, it was clear that COVID-19 was here to stay—at least for a while—and clients who figured they couldn't wait around forever started to dip their toes back in the consulting waters. By winter, firms were seeing a solid wave of clients ready to dive back in.

As demand picked up in the second half of the year, clients increasingly focused on accelerating broader transformation initiatives in an effort to come out of the pandemic in the best possible organizational and financial shape. Work that had been planned for 2021 or even 2022 was suddenly on the agenda for 2020, often with some revisions to account for the challenges of the pandemic and a growing emphasis on diversity and inclusion. And as clients accelerated their transformation plans, consultants found themselves under growing pressure to deliver results at a quicker pace. Indeed, in some cases, clients eager to advance to the next stage of transformation were asking firms to complete work that would've previously taken six months in only six weeks. Despite a slight slowdown in the autumn as some clients waited on election results to inform their decision-making, demand was largely on the up going into 2021.

In terms of where consultants saw that end-of-year uptick in demand, it's unsurprising that much of it came from the technology line of business—one of only two lines of business to grow in the US market last year. The need to rapidly deploy new hardware and software solutions to facilitate the shift to working from home was a key driver in the early months of the pandemic, and as the year progressed, firms saw growing demand from clients wanting to refine their hastily rolled-

As demand picked up in the second half of the year, clients increasingly focused on accelerating broader transformation initiatives in an effort to come out of the pandemic in the best possible organizational and financial shape.



out solutions to make them fit for long-term use. Companies also sought support to shift more operations to the cloud and upgrade their existing technology estates—including ERP systems—to create more agile organizations ready for the post-pandemic world.



2

The client perspective

Looking beyond short-term challenges, clients see long-term opportunities

Details of our survey methodology are [here](#).

Please note that we had a relatively small number of respondents from the pharma and energy & resources sectors, both of which are highly consolidated markets dominated by a small number of large organizations, and from the government and public sector. We included data from these sectors in the charts in this section as a point of comparison, but it should be regarded as directional only.

It will come as no surprise to any consultant that the impact of the pandemic on client organizations has varied hugely

While our client survey indicates that just over half (51%) of organizations were negatively impacted by the pandemic, 41% of clients had—at least from a purely commercial point of view—a good 2020. That only 8% of organizations were unaffected is a reminder—should we ever need one—of just how tumultuous a year 2020 was. Large organizations (those with 5,000+ employees) were worse hit than upper-mid-sized ones (with between 1,000 and 4,999 employees): Fifty-eight percent of large organizations said that the impact had been negative, compared to 44% of upper-mid-sized clients, perhaps a testimony to the extent to which slightly smaller organizations can be nimbler in a crisis and are better able to quickly reconfigure their business models.

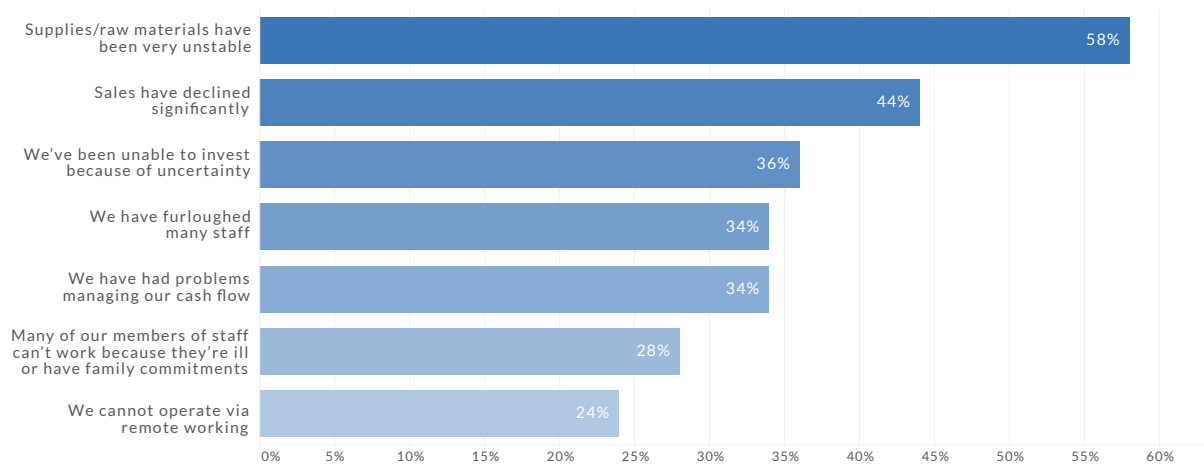
For the US businesses that were badly affected, the biggest problems were compromised supply chains and falling sales, but the difficulty of choosing investments amid so much uncertainty also made its mark. Around a quarter of organizations struggled to work remotely. Among the 41% of organizations for whom the impact of the crisis was positive—and the 24% for whom it was very positive—66% saw demand for their products or services increase, and 54% experienced increased loyalty from their customer base. New sources of private or non-government funding were cited as a positive by 41% of clients—something that was more marked in some sectors (such as healthcare) than others.

For the US businesses that were badly affected, the biggest problems were compromised supply chains and falling sales.

**Figure 4**

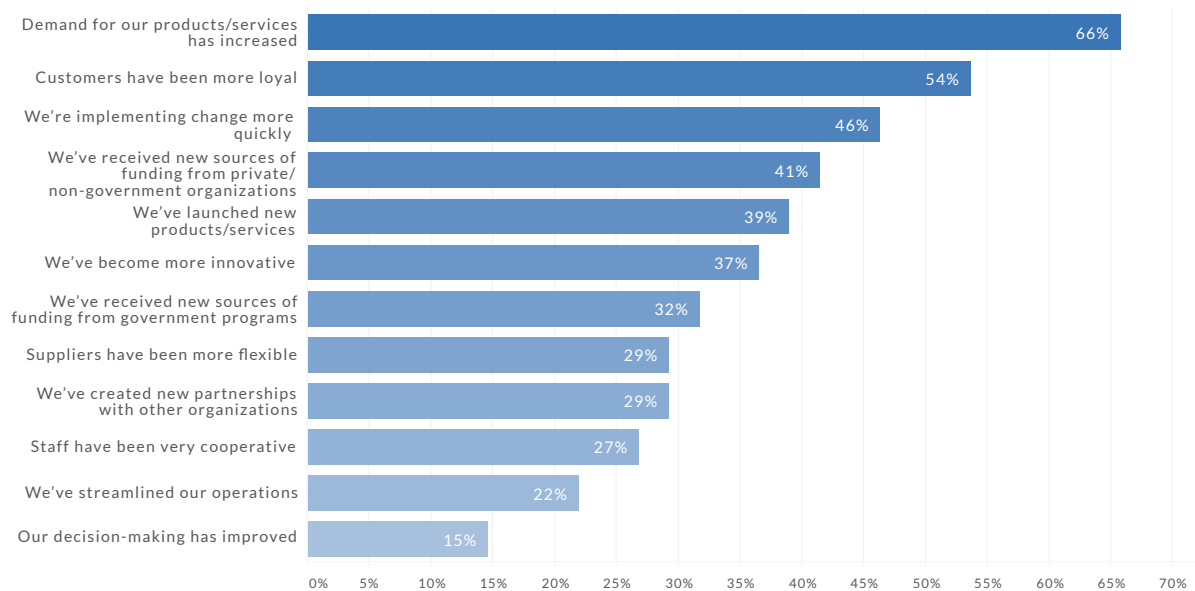
The main reasons why the crisis had a negative impact on US clients

Note: Respondents were asked to select all the statements they agreed with

**Figure 5**

The main reasons why the crisis had a positive impact on US clients

Note: Respondents were asked to select all the statements they agreed with





— Insights from consultants

Interviews with consulting leaders

At Source, we have always believed that the only way to truly understand a consulting market is to have real conversations with the consultants who are on the ground working in that market, serving their clients day in and day out. Below, you'll find condensed versions of our most recent discussions with US consultants, as they reflect on 2020, tell us how the previously unimaginable events of last year are reshaping the market, and in the case of a few brave souls, venture a guess as to what comes next.



Cory Gunderson, Executive Vice President, Protiviti

How did 2020 and COVID play out for Protiviti?

We feel very fortunate to have had a very strong year. We've grown by double digits overall with good strength across our main offerings, most of which have also grown by double digits. The areas that we've invested in heavily over the past couple of years have certainly paid off. We made a conscious decision at the end of 2017 into 2018 to really double down on the technology space, and that's done really well for us, even though we might have felt that we were a little behind. Business is absolutely booming any way you look at it, and we're very bullish.

That investment is clearly paying off. Would you put your success down to any other factors?

We're very appreciative of our team members' ability to be ultra-resilient in the face of challenge after challenge. I think our structure really helped: We're one firm rather than a collection of partnerships. We went remote over a weekend in March and, being global, our Asian colleagues were already well ahead of the curve. We've got a very collaborative mindset that starts with the CEO, and we feel we've done a good job of getting our best talent from around the world onto problems without having to sacrifice time for travel.

How would you characterize the pattern of last year? Was there a dip and then a very strong recovery?

Frankly, we never stopped. We didn't cut salaries or make lay-offs—in fact we hired. There was no bounce, because we just stayed strong, and then as the wider market saw a bounce, we were able to build on an already-strong position.

Have you seen much variation in appetite for support across your sectors?

Financial services is our biggest sector, and that's remained fairly consistent throughout. The government space is one that stands out as growing rapidly: We've really expanded because of the unprecedented demand surges we've seen at all levels—federal, state, and local.

How have you kept up with such a surge in demand?

We've invested very heavily in our managed solutions business, so we're set up to take over entire units of a

client's business and run them for a while. It also helps that, with our parent company Robert Half, we have access to millions and millions of people on demand. It's another arrow in our quiver, because we can scale and blend with clients old and new in a way that not many of our competitors can.

Have you seen any change in clients' expectations around price?

I think clients will always pay for value, so it's incumbent on us to show them that value. We try very hard not to be the low-cost provider—we've walked away in situations when we felt that the market was getting fixated on pricing. We're also starting to move our position in the market. Historically, we've been the people you call once you set your strategy. We've been incredibly good at that, but now we're moving on to try to be in the conversation earlier.

How are you managing conversations with clients—old and new—now that so much is remote?

We're using thought leadership and our existing contacts, but in terms of new business, we're finding that blind RFPs and other calls are suiting us really well. We're winning work with totally new clients. We might not be able to walk the halls, but neither can our competitors, so pitches have to be about better execution or better value. On top of that, we've been working hard to make remote pitches more engaging and interesting—no one can stay awake though a 50-page deck at the moment—so we're looking at animation and video.

Does this mean that you're thinking about the kind of talent that you need differently?

It's certainly evolving the capabilities that we're looking for, but I think that talent is talent. We hire bright people, but we're also now working to develop their creativity. Design thinking is now part of our practice, and we're seeing people who would deny that they're creative come up with incredibly innovative solutions. It really fosters more engagement across the business and around the world.



About this report

Methodology

Sources

Megamodel: our global data model

The quantitative market data in this report comes from our unique model of the global professional services market.

Rather than making high-level assumptions, this model has been built from the bottom up, sizing the market capability by capability—assessing how much work a firm earns delivering each professional capability within each sector and country. This results in a robust view of the size of the supply-side market, which can then be broken down to view the size of the market by country, sector, line of business, capabilities, and market segments.

This year's model has been expanded, with a new capability taxonomy and a much broader range of professional services firms included—all of which reflects convergence and other changes we see in the industry. For the purposes of this report we've focused on types of firm and market segments that broadly equate to traditional definitions of consulting. As a result of these changes to our methodology, there are changes to our market sizing data, which take into account that conventional consulting firms now compete in many non-consulting markets—in essence that their addressable market is larger. Historic data has been restated to match our new definitions, but the inclusion of new types of firm and additional services may also have an impact on growth rates.

Alongside this market segmentation, we also limit our market sizing and analysis to what we at Source call “big consulting”—work done by mid- and large-sized firms (those with more than 50 people). Please note that we don't track the long, thin tail of work done by contractors and very small firms, as most readers of this report would

not seek or be able to compete in this part of the market.

All of the data in the model is calibrated through extensive interviews with, and surveys of, professional services firms and their clients, allowing us to discuss broader trends in the market alongside detailed dimensions such as headcount. These interviews and surveys are supplemented with desk research, which allows us to assess the impact of wider macroeconomic trends on professional services. This, combined with our detailed modeling, results in a long-term view of the market that is able to support both historic and forecast data.

All figures given in this report are in US dollars. For reference, Source is using the following exchange rates in its reports this year:

US dollar to British pound US\$1 = £0.78

US dollar to euro US\$1 = €0.87



Client perspective

We carry out a client survey to help us build a rich picture of how different trends in the US are affecting clients' organizations and their use of consulting. This survey focuses on trends in the US, providing detailed insights into the nuances of the market. For this, we surveyed 100 senior clients of consulting firms from across the US, all of whom work in organizations with more than 1,000 employees. This survey focuses on the following areas:

- How they expect to use consultants during 2021 and the first half of 2022
- Factors that affect the way clients work with consulting firms
- The ways consulting firms market themselves to clients and the impact this has on client decision-making

Figure 32

Respondents by sector

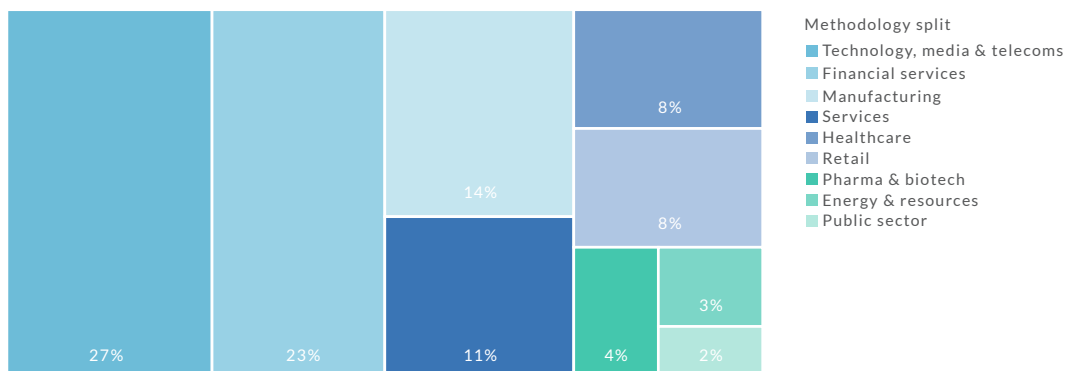




Figure 33

Respondents by organization size

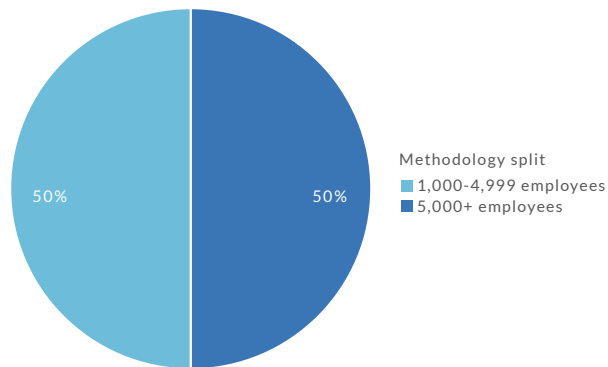
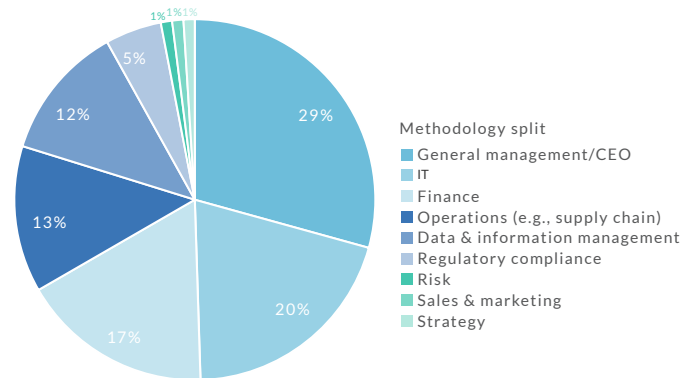


Figure 34

Respondents by function



Interviews with senior consultants

In addition to our quantitative research, we interviewed 17 very senior consultants in the US, representing most of the leading consulting firms in the geography and many smaller local specialists to understand more about how the consulting market is performing and the major trends, changes, and challenges consultants and their clients face. Throughout the year, Source analysts remain plugged into the global consulting market through our bespoke research and consulting projects, adding further depth to our understanding of the consulting industry.

In-depth desk research

We also conducted a thorough PEST analysis on the US that drills down into finer macroeconomic details on a holistic and sector-by-sector basis and allows us to fit our research into a wider macroeconomic picture.

Definitions of sectors and market segments

Our definition of management consulting includes a broad range of business advisory services, but excludes:

- tax advisory
- audit
- the implementation of IT systems
- the delivery of outsourced/offshored services
- HR compensation/benefits administration and technology

Where mergers and acquisitions work is concerned, consulting on deals is included (under strategy), but corporate finance fees on deals themselves are generally not included, although it is not always straightforward to separate the two.

For more information about how we classify consulting services and sectors, please see “Definitions of sectors and market segments”.



Definitions of sectors and market segments

Sectors



Energy & resources

Energy

Includes the exploration and production of energy, including oil, gas, coal, and renewables.

Utilities

Includes the delivery of electricity, gas, water, sanitation, and other related services.

Primary resources

Includes agriculture, chemicals and chemical products, commodities, forestry, fishing, metals, mining, and plastics.



Financial services

Banking

Includes retail banking, commercial banking, and lending.

Insurance

Includes general insurance (e.g., motor, home, pets, health—anything on an annual contract), life insurance, pension products, and retirement planning.

Private equity

Includes both consulting work for private equity firms and consulting work with private equity portfolio businesses.

Capital markets

Includes investment banking, trading of stocks and financial products, corporate finance, and broking.

Investment and wealth management

Includes private banking, high net-worth banking, investment management, trust funds, the management of pension funds, and asset management.



Manufacturing

Aerospace

Includes space research and technology, the manufacture of aircraft, aircraft parts, rockets and other space equipment, and tanks and ammunition.

Automotive

Includes the manufacture of motor vehicles, industrial vehicles, and vehicle supplies and parts.

Construction

Includes surveying, architectural, and engineering services, heavy construction, house building, and the building of infrastructure.

Consumer packaged goods

Includes the manufacture of clothes, foods, alcohol, tobacco, furniture, home furnishings, cleaning products, small arms, children's toys, and sports equipment.

Consumer and industrial electronics

Includes electrical components, household and industrial appliances, commercial and professional equipment.

Industrial products

Includes industrial machinery, steel and metal products, and plastic products.



Pharma & biotech

Includes research into and the production of drugs, biological products, medicinal chemicals, and life sciences.



Healthcare

Includes private and publicly-funded healthcare, hospitals, laboratories, and medical equipment.



Public sector

Government

Includes federal/national, state/regional, local government, emergency services, justice, social services, public transport, and conservation.

Education

Includes public and private schools, universities, and libraries.

Defence

Includes national security and consulting around defence issues.

Not for profit

Includes non-commercial research organizations, religious, political and professional membership organizations, trusts, labour unions, and business associations.



Retail

Includes the selling of clothes, food, consumer goods, and automobiles.



Services

Logistics

Includes warehousing, storage, packing and crating, and distribution including cargo, freight, and haulage.

Business services

Includes services relating to law, accountancy, IT maintenance, security systems, advertising, employment agencies, and vehicle leasing.

Leisure

Includes museums, art galleries, theatre, golf courses, hotels, hospitality, travel agencies, restaurants, and bars.

Real estate

Includes estate agencies and operators of residential and commercial buildings.

Transportation

Includes private and people-related transportation, including airlines, airport management, train operators, rail infrastructure management, water transportation, courier services, and private bus services.



Technology, media & telecoms

Telecoms

Includes telephone, mobile, digital, and other communication services.

High-tech

Includes IT-related devices, computer and computer-related devices, audio and video equipment, broadcasting and communication equipment.

Media

Includes radio, television, and digital broadcasting stations and services as well as printing and publishing of newspapers, periodicals, and books.



Market segments

We've taken the lines of business and capabilities from our taxonomy that broadly align with traditional definitions of consulting and divided them into market segments that include the following. Please note that for some lines of business, for example, forensics, we've taken a subset of the relevant capabilities and excluded others.



Technology & innovation

Ideation, Innovation management, Innovation strategy, Strategies for growth from innovation, Cloud advice, ERP consulting, IT strategy, planning & review, IT training, Programme management, Vendor selection, Clean technology, Green IT, Corporate identity, Graphic & UI design, UX & service design, Customer journey & UX benchmarking, Data visualisation, business intelligence & semantic layer.



Strategy

Capital allocation strategy, Commercial due diligence & valuation, Financial due diligence, M&A transaction strategy, Operational due diligence, Portfolio & investment strategy, Public-private partnerships, Technology due diligence, Business & financial modelling, Category management, Channel management, Corporate recovery & turnaround, Corporate restructuring, Corporate strategy, Market analysis & strategy, Policy formulation, Pricing, Strategic sourcing/offshoring services, Real estate strategy, Environmental & social impact research, Macro/microeconomic research, Market research, Customer feedback, Customer segmentation, Employee feedback, Advanced analytics, Sustainable investment.



Cybersecurity consulting

Cybersecurity advice, Cybersecurity incident response, Penetration testing & wargaming, Technology & security risk services.



HR, change, & people strategy

Benefits, compensation & pensions, excluding actuarial & investment advice, Change management, Diversity & inclusion, Employee engagement, Governance & board effectiveness, HR strategy & effectiveness, Leadership, Organisational design & culture, Organisational training & development, Outplacement, Pension fund evaluation & advice, Performance management, Stakeholder management, Talent management, Team effectiveness & collaboration, Resource-efficiency strategy, Purpose-led strategy & change, Resource-efficiency implementation, Social impact & trust.



Operations

Benchmarking, Business continuity & recovery, Cost cutting, Customer service, DevOps, Distribution strategy, Lean & Six Sigma, Operational review, Outsourcing advice, Post-M&A integration, Process design, re-engineering & automation, Procurement/purchasing, Property & estate management, Sales & distribution planning, Sales force effectiveness, Supply chain management, Target operating model, Sustainable supply chain, Corporate, occupier services & facilities management, Integrated real estate developer services, Real estate deal/transaction services.



Risk & financial management

Operational risk, Programme risk, Responding to regulation, Risk management, Budgeting/financial planning process, Debt advisory, Finance function, Financial advisory, Financial restructuring & insolvency, eDiscovery, Forensic accounting.



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 consultants who wished to remain anonymous).

| Name | Job title | Organization |
|------------------|---|------------------------------------|
| Rob Asen | North America Advisory Lead | Avanade |
| Alex Bombeck | Managing Director and Group President | North Highland |
| Bill Boyle | Chief Client Officer | Kincentric, part of Spencer Stuart |
| Lisa Caldwell | EY Americas Central Region Consulting Managing Partner | EY |
| Carl Carande | Global Head of Advisory, KPMG International & US Advisory Vice Chair | KPMG LLP |
| Paul Greenall | Chief Transformation Officer | Prophet |
| Cory Gunderson | Executive Vice President | Protiviti |
| Rob Henske | US Managing Partner | Roland Berger |
| Jenny Koehler | US Deputy Advisory Leader and US Advisory Industrial Products & Services Leader | PwC |
| Thomas Mataconis | SVP, FSI Business Consulting | NTT DATA Consulting, Inc. |
| Steve Payne | EY Americas Vice Chair – Consulting | EY |
| Albert Rees | SVP Head of Business Consulting, North America | EPAM Systems |
| Kyle Robichaud | CIO Advisory Leader | Cognizant |
| Robert Rourke | Managing Director and President of the Americas Region | L.E.K. |
| Jill Steele | Partner – Corporate Strategy | Prophet |
| Kerry Stover | COO | Pariveda |
| Andrew Zimmerman | President | frog, part of Capgemini |



About the authors

Ashok Patel

Ashok is a writer and editor at Source in our Market Trends team. He is an experienced writer, editor, and analyst, providing insights into the latest trends and developments across the professional services market. He has been quoted by a variety of trade publications and has previous experience in Source's Client Perception Programme. Prior to joining Source, Ashok was an editor and consultant in the commodities market, as well as working in the UK automotive industry.

Ashok Patel

✉ ashok.patel@sourceglobalresearch.com

Fiona Czerniawska

A Co-founder and Managing Director of Source, Fiona is one of the world's leading commentators on the management consulting industry. Since founding Source in 2007, she has been bringing this expertise to bear on our clients' most pressing strategic projects and business issues. Fiona has published a dozen books on consulting topics, including two for The Economist: *Business Consulting: A Guide to How it Works and How to Make it Work* and *Buying Professional Services*.

She has more than 20 years' experience as a management consultant, working primarily in the areas of marketing and strategy. She was previously in charge of strategic planning for EY in the UK and has worked in the consulting practice of PwC. Fiona also has a PhD in 17th-century French art and lives in hope that it will be of practical use in business someday.

Fiona Czerniawska

✉ fionacz@sourceglobalresearch.com





Programme schedule for 2021

| Reports 2021 | | Market Trends Programme | Client Perception Studies | Emerging Trends Programme |
|--------------|-----------|---|--|---------------------------|
| Q1 | January | Forecasts for 2021 US GCC | UK US | |
| | February | UK Nordics DACH | Germany Financial Services | |
| | March | Canada France | Healthcare & Pharma GCC France | Buying and Selling |
| Q2 | April | South America Australia China Japan | Nordics Energy & Resources Technology, Media & Telecoms | |
| | May | South East Asia Benelux India | China Japan | Beyond Digital |
| | June | Southern Europe Eastern Europe & Russia | | |
| Q3 | July | | | |
| | August | Africa Energy & Resources Financial Services | Perceptions of Risk Firms Perceptions of Tax Firms | Investing for Growth |
| | September | | Perceptions of Audit Firms | |
| Q4 | October | The Global Tax Advisory Market The Global Risk & Cybersecurity Services Market | | Building a Trusted Brand |
| | November | Healthcare & Pharma Technology, Media & Telecoms | | |
| | December | Consumer Products & Retail Planning for Growth in 2022 | | |

Please note that with the purchase of all Market Trends reports in 2021, you will also gain access to a monthly video summary on the global market, presented by Fiona Czerniawska.

White Space

A powerful research tool that allows subscribers to keep up to date with the latest content being produced and maximize their return on investment. A series of reports that analyze the quality and effectiveness of thought leadership are published throughout the year.

Our custom work

In addition to our report programmes, we also provide custom advice and research-led consulting services to the world's biggest and most successful professional services firms, helping them identify the best areas for investment and plan their strategic responses.

Among other things, our work includes:

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

For more information about any of these, please visit our website or get in touch.

About us

Source analyses the way in which economic, business, behavioural, and technology change drives how organisations use professional services, and the implications that has for professional services firms.

Since its inception in 2007, Source has invested in sophisticated, proprietary research techniques that not only provide unique insights on current and future trends in the market, but also provide a better and faster solution than you would be able to reach yourself.

Our analysis and recommendations are derived from data and experience, and we use our team's extensive knowledge of the industry to provide actionable and clear conclusions on the best course of action for you and your firm. Our insights have underpinned some of the biggest strategic investment decisions made by professional services firms around the world.

Source Information Services Ltd
20 Little Britain | London | EC1A 7DH
UK +44 (0)20 3478 1207
US +1 800 767 8058
info@sourceglobalresearch.com
www.sourceglobalresearch.com