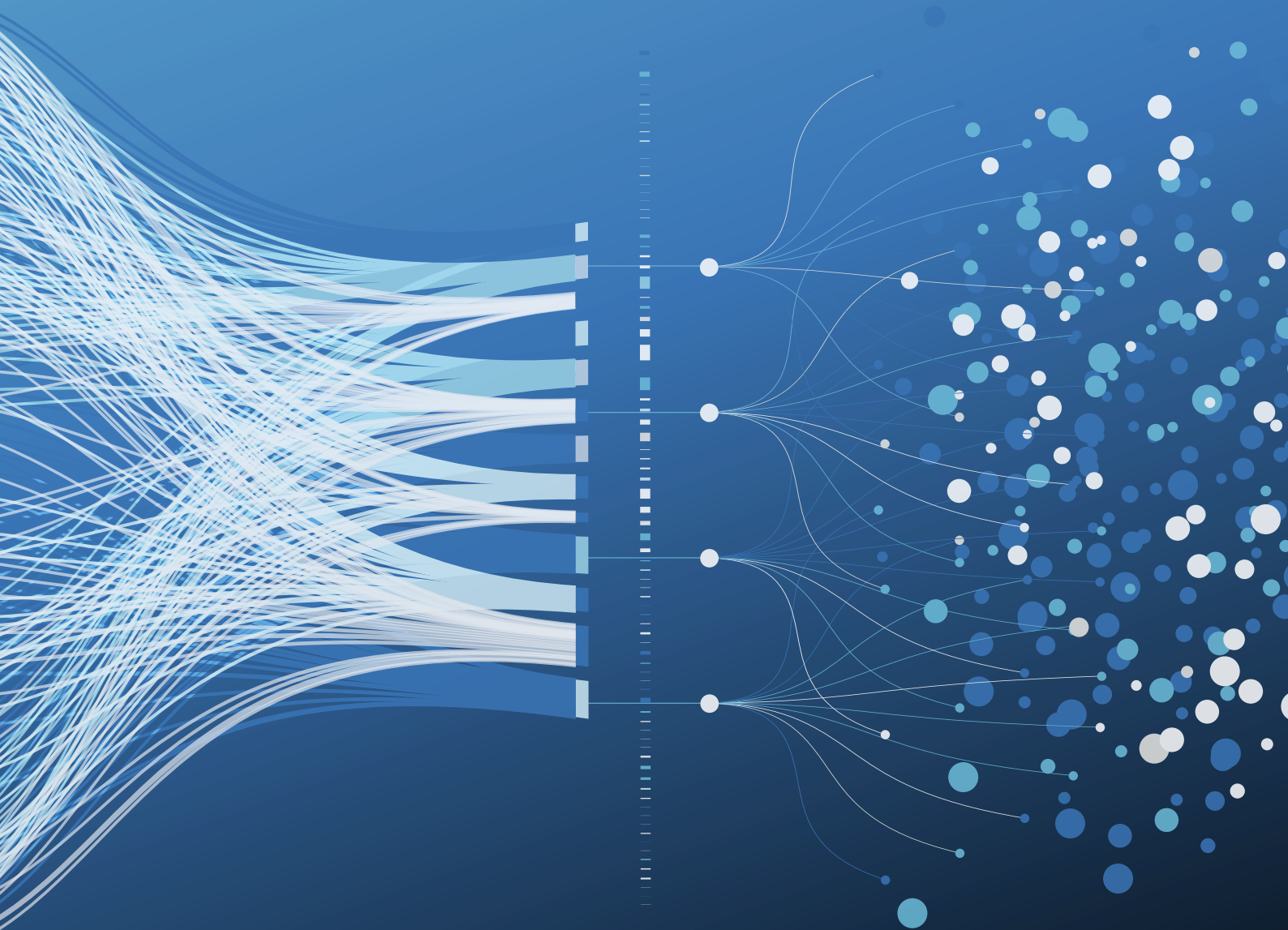


The Australia Consulting Market in 2021

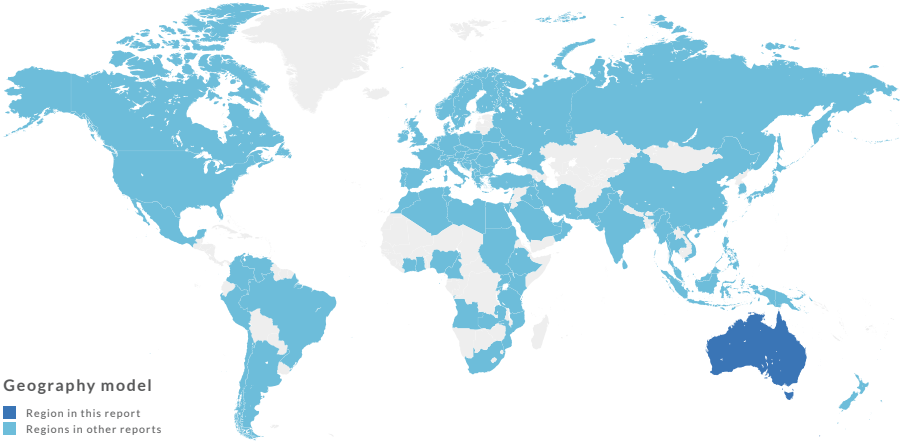
Market Trends Programme





What's included in this report

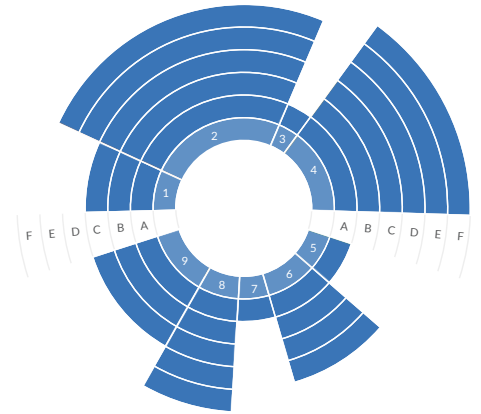
Our reports offer a wealth of market sizing, growth, and forecast data alongside engaging, in-depth analysis of the trends that matter. Using our highly flexible, multidimensional model we provide firms with robust, trusted data to make informed decisions about strategic investments and plan for the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



Geography model

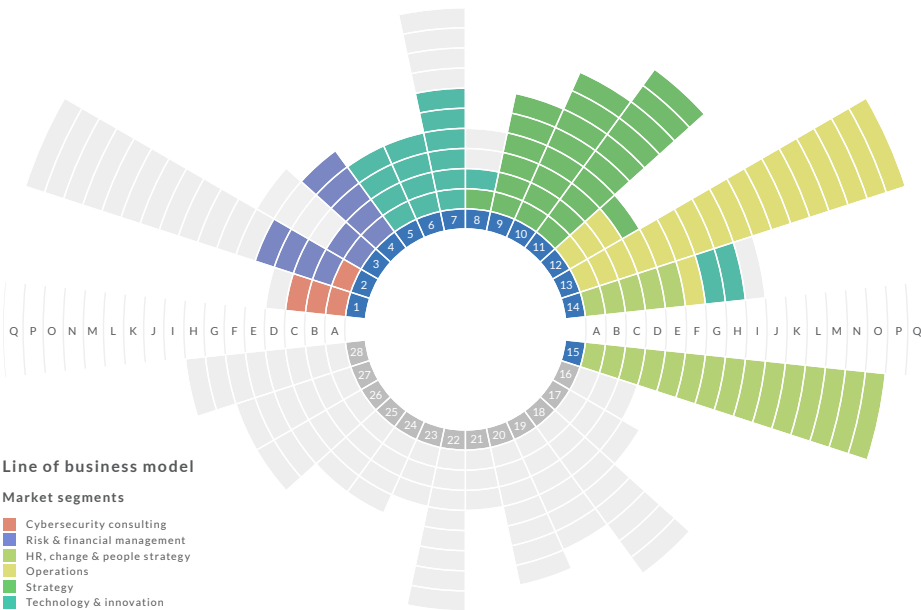
- Region in this report
- Regions in other reports

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	Sub-sectors
1 Energy & resources	1 A Energy
2 Financial services	1 B Primary resources
3 Healthcare	1 C Utilities
4 Manufacturing	2 A Banking
5 Pharma & biotech	2 B Capital markets
6 Public sector	2 C Insurance
7 Retail	2 D Investment and wealth management
8 Services	2 E Private equity
9 Technology, media & telecoms	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

- Market segments
- Cybersecurity consulting
- Risk & financial management
- HR, change & people strategy
- Operations
- Strategy
- Technology & innovation

Line of business

- Cybersecurity
- Risk
- Forensic
- Financial management
- Design & UX
- Innovation
- Technology
- Data & analytics
- Research
- Deals
- Strategy
- Real estate
- Operations
- Sustainability
- HR & change
- Architecture
- Audit & assurance
- Business process outsourcing
- Civil engineering
- Legal
- Litigation
- Marketing & creative
- Network engineering
- Product engineering & R&D
- Recruitment
- Software engineering
- System integration
- Tax

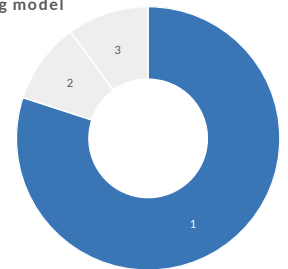
Capabilities

- | | |
|---|--|
| 1 A Cybersecurity advice | 7 D IT training |
| 1 B Cybersecurity incident response | 7 E Programme management |
| 1 C Penetration testing & wargaming | 7 F Vendor selection |
| 2 A Technology & security risk services | 8 A Advanced analytics |
| 2 B Operational risk | 8 B Data visualisation, business intelligence & semantic layer |
| 2 C Programme risk | 9 A Customer feedback |
| 2 D Responding to regulation | 9 B Customer segmentation |
| 2 E Risk management | 9 C Employee feedback |
| 3 A eDiscovery | 9 D Environmental & social impact research |
| 3 B Forensic accounting | 9 E Macro/microeconomic research |
| 4 A Budgeting/financial planning process | 9 F Market research |
| 4 B Debt advisory | 10 A Capital allocation strategy |
| 4 C Finance function | 10 B Commercial due diligence & valuation |
| 4 D Financial advisory | 10 C Financial due diligence |
| 4 E Financial restructuring & insolvency | 10 D M&A transaction strategy |
| 5 A Corporate identity | 10 E Operational due diligence |
| 5 B Customer journey & UX benchmarking | 10 F Portfolio & investment strategy |
| 5 C Graphic & UI design | 10 G Public-private partnerships |
| 5 D UX & service design | 10 H Technology due diligence |
| 6 A Ideation | 11 A Business & financial modelling |
| 6 B Innovation management | 11 B Category management |
| 6 C Innovation strategy | 11 C Channel management |
| 6 D Strategies for growth from innovation | 11 D Corporate recovery & turnaround |
| 7 A Cloud advice | 11 E Corporate restructuring |
| 7 B ERP consulting | 11 F Corporate strategy |
| 7 C IT strategy, planning & review | |

- | | |
|---|---|
| 11 G Market analysis & strategy | 14 A Purpose-led strategy & change |
| 11 H Policy formulation | 14 B Resource-efficiency implementation |
| 11 I Pricing | 14 C Resource-efficiency strategy |
| 11 J Strategic sourcing/offshoring services | 14 D Social impact & trust |
| 12 A Corporate, occupier services & facilities management | 14 E Sustainable workforce |
| 12 B Integrated real estate developer services | 14 F Sustainable supply chain |
| 12 C Real estate deal/transaction services | 14 G Clean technology |
| 12 D Real estate strategy | 14 H Green IT |
| 13 A Benchmarking | 15 A Benefits, compensation & pensions, excluding actuarial & investment advice |
| 13 B Business continuity & recovery | 15 B Change management |
| 13 C Cost cutting | 15 C Diversity & inclusion |
| 13 D Customer service | 15 D Employee engagement |
| 13 E DevOps | 15 E Governance & board effectiveness |
| 13 F Distribution strategy | 15 F HR strategy & effectiveness |
| 13 G Lean & Six Sigma | 15 G Leadership |
| 13 H Operational review | 15 H Organisational design & culture |
| 13 I Outsourcing advice | 15 I Organisational training & development |
| 13 J Post-M&A integration | 15 J Outplacement |
| 13 K Process design, re-engineering & automation | 15 K Pension fund evaluation & advice |
| 13 L Procurement/purchasing | 15 L Performance management |
| 13 M Property & estate management | 15 M Stakeholder management |
| 13 N Sales & distribution planning | 15 N Talent management |
| 13 O Sales force effectiveness | 15 O Team effectiveness & collaboration |
| 13 P Supply chain management | |
| 13 Q Target operating model | |

The revenue-earning model

- Consulting
- Managed service
- Other (contingent fees, software licensing, associate networks)





Contents

Market overview

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

The Australia consulting market in numbers	4
The Australia 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.

Australia's clients had a better pandemic than those in other markets	10
Australia experienced a very Australian pandemic	11
The impact of 2020 will live long in Australia	19
Clients' use of consulting services will grow in 2021	23
Speed, skill, and availability will be the keys to success in Australia's consulting market in 2021.	34

2

Insights from consultants

The views of consulting leaders in Australia.

Interviews with consulting leaders	39
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3

The Australia consulting market in 2021

Our forecasts for growth through the end of 2021.

Forecast for 2021	60
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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	61
Definitions of sectors and market segments	64
Contributors	66
About the author	67
Programme schedule for 2021	68
About us	69
Our custom work	70

5



The Australia consulting market in 2020



When we spoke to consultants this time last year, there was a lockdown in place and COVID dominated the conversations. The general mood, however, was not one of pessimism, despite open acknowledgement of the problems facing the market and the associated economic impacts on consultants, their clients, and the country in general. The government response had been swift, and in contrast with other large economies, public health appeared to be well protected. Consultants and their clients were getting to grips with the new normal and even beginning to see the potential for new ways of working in the years ahead.

A 6% contraction in the Australian market in 2020 sounds painful and indeed wiped out the gains of the previous year, but when viewed against contractions of around 12% in the UK and US markets, the picture starts to look almost positive. As in much of the world, 2020 was really a year of two halves for the Australia market. After a strong start to the year, the immediate impacts of the pandemic saw clients rapidly deferring any consulting work deemed non-essential. There were simply too many unknowns to deal with, and the focus switched to costs and how to reduce them. Clients wanted help but could often only commit to short-term fixes aimed at enabling them to continue operating or deal with increased demand for their services. As they moved into the second half of the year, concerns about the impacts of ongoing trade tensions with China, the pandemic's progress in other countries, sudden localised lockdowns, and the timescale for vaccine development dominated. Even so, confidence in the Australian government's pandemic response and the potential for opening some borders allowed clients to look slightly further ahead and start reengaging with consultants. For the most part, long-term strategic plans were still on hold while clients continued to deal with more immediate concerns, but medium-term plans started to be formed with future resilience and risk mitigation front of mind.

As clients began to move forward, Australia's consultants—like their counterparts in other major markets—were struck by the blistering pace demanded, as transformation programmes that might previously have taken a year to implement were suddenly expected to wrap up within a few months. Rapid results were possible, in part, because urgency made clients more open to innovative solutions and because—somewhat ironically—socially distanced consulting often proved more efficient than traditional ways of working. With travel virtually eliminated, consultants had more working hours in the day, and experts

After a strong start to the year, the immediate impacts of the pandemic saw clients rapidly deferring any consulting work deemed non-essential.



were able to participate in multiple projects at once. Both clients and consultants report being optimistic that this trend of fast, innovative, efficient delivery can continue in the post-pandemic world.



2

The client perspective

Australia’s clients had a better pandemic than those in other markets

Client survey

Details of our survey methodology are [here](#). Please note that we had a relatively small number of respondents from the pharma & biotech, public sector, and healthcare sectors. 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.

Our sample was split 40:60 between organisations with more than 5,000 employees and those with between 1,000 and 4,999 employees. For clarity, throughout this report we refer to these as large and upper-mid-tier organisations, respectively.

From time to time in this section, we make comparisons between the feedback from Australian clients and that from other mature markets. At this early stage of the year, we’ve not yet completed our research across all the major markets, but we still thought it was useful here to draw attention to some key differences. Our monthly updates will provide broader comparisons as we complete our research between now and the summer.

The pandemic wreaked havoc on lives and livelihoods around the world last year, and Australia was no exception. But while some impacts of the pandemic were universal, every country experienced the pandemic in different ways, and some fared better than others. That’s particularly true of Australia—a market that was among the first to be hit by the pandemic, and one that has, at least according to our client survey, weathered the storm somewhat better than most.

When asked what effect the COVID-19 crisis had on their organisations, nearly half of respondents said the impact had been positive, a significantly higher proportion than the 37% of respondents who said the same across the other markets we surveyed. And if we dig a little deeper, a full quarter of respondents in Australia said the impact was very positive compared to just 16% of respondents elsewhere. Furthermore, 40% of those at the very top of their organisations in Australia think the pandemic had a very positive impact compared to just 22% elsewhere.

Figure 4

The impact of the pandemic on clients in Australia

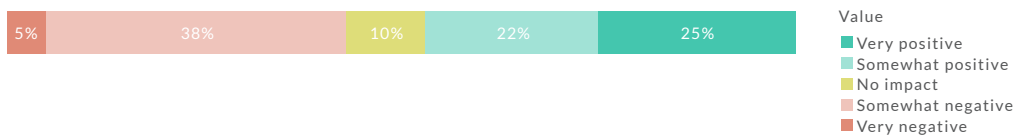
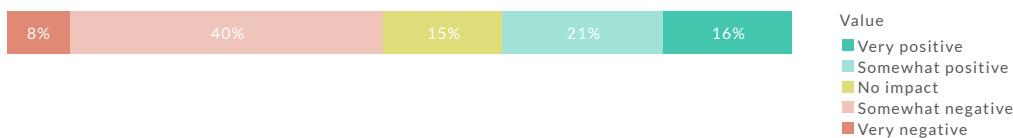


Figure 5

The impact of the pandemic on clients in other mature markets





Australia experienced a very Australian pandemic

One of the reasons clients in Australia view the impact of COVID-19 in a more positive way is down to the pandemic's timing. Australia was among the first major economies to be hit by the spread of COVID-19, and with the government rapidly taking a variety of steps to curb the spread of the disease, it has also been among the first to start coming out of it, too. The structure of Australia's economy has also been a key factor, something that is brought to light when viewing our survey responses by sector.

Around the world, lockdowns and the need to implement a socially distanced workplace arguably had more of an impact on manufacturing—where working from home was much less feasible—than most other sectors. The pandemic's early appearance in Australia, and the state-by-state approach to restrictions—requiring shorter COVID stoppages—and ability to take advantage of increased domestic demand amid overseas supply chain challenges, ensured that Australia's manufacturers fared much better than their counterparts elsewhere, with 65% describing the impact of the pandemic as positive compared to only 32% elsewhere.

Things were much less negative in the energy & resources sector, too. While only 25% of Australia's clients said COVID-19 had a positive impact on their organisations, half said the pandemic had no impact at all. That's in stark contrast with the fortunes of energy & resources clients in other mature markets, with 60% of respondents elsewhere telling us they were negatively impacted. The different make-up of the sector in Australia is likely a key factor in driving such divergence. Whereas clients in most other markets suffered significantly from the collapse in oil prices, and in many cases, struggled to maintain their operations as COVID outbreaks triggered shutdowns, the same hasn't been true in Australia. Not only are antipodean energy & resources sectors much less focused on oil, with a larger primary resources industry, but the state-by-state approach also ensured operations in large mining and farming states stayed up and running, even if outbreaks occurred elsewhere, helped by employees often living onsite at remote mining operations.

New funding and customer loyalty boosted fortunes despite slow sales

If we look beyond structural reasons for clients in Australia having a positive experience, it's clear that the support of customers and financial backers have been a bigger contributor to organisations' positivity than elsewhere. Nearly half of Australia's clients who said the pandemic had a positive impact on their organisation cite customer loyalty as a key factor, compared to 41% of those in other markets. Meanwhile, 47% of clients who had a positive year said receiving new private/non-government funding was a contributing factor, which is also significantly higher than the 36% who say the same in other markets. While government in other major economies also offered support for ailing industries, Australia's unprecedented 27 years of sustained economic growth prior to COVID-19, and the country's ability to open up quicker than Europe and North America, seems to have resulted in a more investment-friendly environment in 2020.



— 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 Australia's consultants, as they reflect on 2020, tell us how the previously unimaginable events of 2020 are reshaping the market, and in the case of a few brave souls, venture a guess as to what comes next.



Carl Brostrom, Senior Partner, Advancy

How did the consulting market in Australia perform in 2020?

The first quarter was normal, and then of course COVID hit, so a lot of things slowed down in the second quarter. Private equity transactions were very slow, and a lot of corporate clients were putting a hold on projects due to panic and uncertainty as to what would happen in the market. After a realisation that the pandemic was going to continue for a while, we saw corporate projects in retail and consumer goods coming back on from July as clients started to think about survival and growth in the market. M&A in private equity was still fairly slow in the third quarter, but in the fourth quarter, it kicked in very strongly, and that's continuing still. Overall, it was an uneven but strong year.

Did the nature of the consulting work and clients' approach to it change post-COVID?

Work was delivered remotely rather than at clients' sites, and there were very few physical meetings, but the questions from clients remained largely the same. COVID has just exacerbated some challenges, and that has had differing effects on organisations.

How did the switch to remote delivery affect your firm? What steps did you take to mitigate any challenges?

Internally, the switch worked out very well. Two daily calls were set up for the team to touch base and to ensure everybody knew what they were doing. With clients, most remote work was seamless and everybody was on the same page. Some challenges arose around the larger remote workshops and global discussions, because in those contexts, we weren't getting the same level of collaboration that we would in a physical environment, but things were fine on the whole. In fact, there have been some positives to remote working. Perhaps the biggest is that people have more flexibility in their calendars. Before, you had to book meetings with senior people a week in advance, and you had to do a lot of preparation before that meeting. Now, you can often just grab 20 minutes with them, and you can address issues and opportunities as they arise. So in this way, remote work has increased efficiency.

Many consultants have told us that, because of remote working, it's currently much easier to generate business from existing clients than it is to attract new clients. Are you finding that to be the case?

Yes, 100%. We've pretty much paused trying to win new clients and are focusing solely on existing clients. It's very difficult to ask a client for money when they haven't met you in person.

Have you come up against work-life balance challenges in the last year?

We weren't too busy when COVID was at its worst and lockdowns were being enforced, so we were able to be very flexible with how people wanted to work around their personal commitments.

Coming out of the pandemic, do you think remote work will continue?

I think it will continue to a large extent. Not only do most people prefer it, it's easier for clients to commit to a remote meeting than one they have to travel for. I think the future of work will be somewhere between the models pre-COVID and during COVID.

How do you expect the market to perform in 2021? With Australia further along the pandemic than other countries, do you expect stronger demand for consulting?

Yes, right now the Australia market is probably stronger than we've ever seen it. Many businesses, such as grocers, have actually benefited from COVID, and travel restrictions mean Australians are not travelling overseas and spending money abroad, so more consumer money is staying in the country. It's currently a buoyant market for both transactions and corporate work, and 2021 should be a very strong year.

Are you seeing a change in how clients are approaching corporate work, given the challenges of 2020?

We see a number of clients reconsidering their supply chain strategy with an eye to multiple sourcing, including sourcing and manufacturing in Australia.



The pandemic has also inspired clients to look at risk management differently.

The pandemic has triggered a massive migration to online shopping and services—including by older generations who were perhaps reluctant to move online before the pandemic. Has this shift been a popular topic among clients?

It's a very hot topic. I think the shift will stick as people build up new habits and purchase more online. It could have a profound impact on the ways in which retailers have to operate.

Has sustainability been a big topic for your clients?

I think environmental topics are more important than ever. COVID taught people that collective change is possible, and I think that's made them more open to making big changes to address climate change. Sustainability is certainly a hot topic, but it's a fairly new one.

Do you think sustainability work is mostly driven by government policy, clients' internal goals, or demand coming from the consumer side?

I think it's driven from the bottom. Consumers want to see change, and clients are responding to that. I think very little is driven by government action—at least in Australia. It's mostly consumer-facing industries that are further ahead on sustainability and environmental thinking while the more traditional players in mining, transport, and oil & gas are a lot further back.

Have new regional economic partnerships between Australia and Asian countries driven conversation with your clients?

The bigger topic is actually the trade war between China and Australia and its impact on things like wine exports, which affects a lot of clients. Their concern has led them to look outside of China to do business in Asia more broadly.

Do you think the pandemic will have a long-term impact on consulting culture and, therefore, on people's willingness to stay in the industry?

That's difficult to say. Some people love working from home and others hate it. Having one rule for everyone is challenging when preferences vary considerably from person to person, but allowing everyone to choose what works best for them is challenging, too.



5

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 modelling, 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 dollar. 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 Australia are affecting clients' organisations and their use of consulting. One survey focuses on trends in Australia, providing detailed insights into the nuances of the market. For this, we surveyed 100 senior clients of consulting firms from across Australia, all of whom work in organisations with more than 500 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 37

Respondents by sector

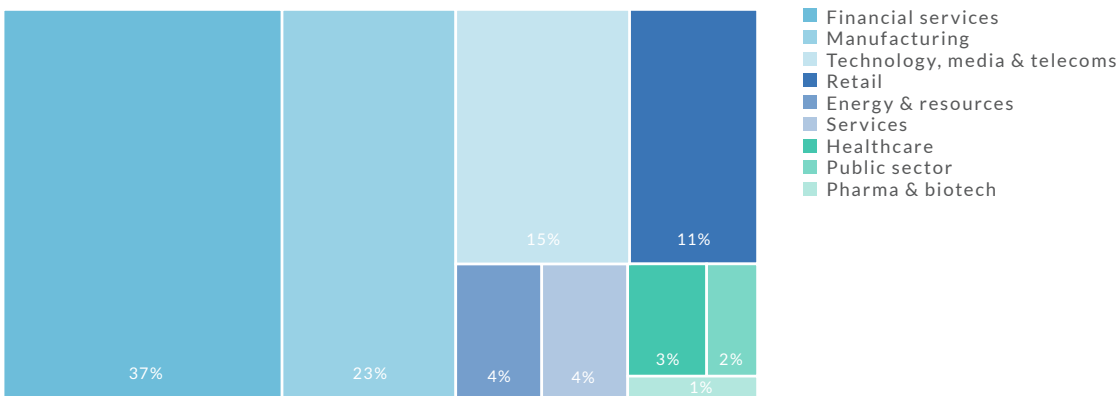
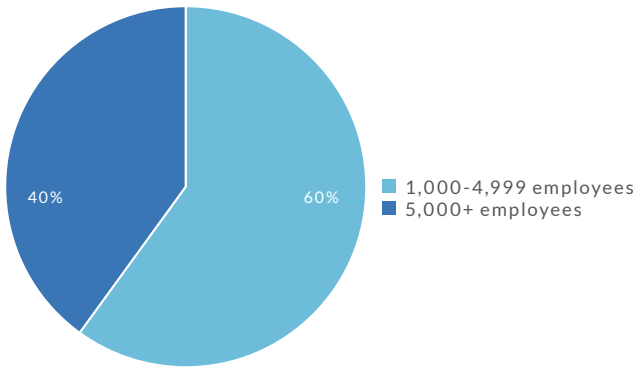




Figure 38

Respondents by organisation size



Interviews with senior consultants

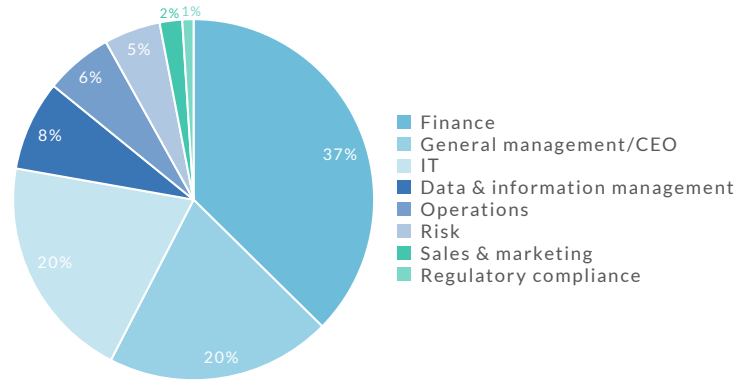
In addition to our quantitative research, we interviewed 11 very senior consultants in Australia, representing most of the leading consulting firms in the geography and many smaller local specialists to understand more about how the consulting market is performing and the major trends, changes, and challenges consultants and their clients face. Throughout the year, Source analysts remain plugged in to 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 in Australia 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.

Figure 39

Respondents by function



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 organisations, religious, political and professional membership organisations, 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).

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Justin Greig	Partner - Australia	EY
Ian Hancock	National Managing Partner, Management Consulting	KPMG
David Levi	Managing Director - Accenture Strategy, Australia and New Zealand	Accenture
David McKeering	ASEANZ & Australia Consulting Leader	PwC
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About the author

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.

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Programme schedule for 2021

Reports 2021		Market Trends Programme	Client Perception Studies	Emerging Trends Programme
Q1	January	Forecasts for 2021 US GCC UK Nordics Canada	UK US	
	February		Germany Financial Services	
	March		Healthcare & Pharma GCC France	Buying and Selling
Q2	April	France DACH Australia China Southern Europe Benelux	Nordics Energy & Resources Technology, Media & Telecoms	
	May		China Japan	Digital, Transformed?
	June			
Q3	July	South America South East Asia India Japan Eastern Europe & Russia Africa Energy & Resources Financial Services		
	August		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 Healthcare & Pharma Technology, Media & Telecoms Consumer Products & Retail Planning for Growth in 2022		Building a Trusted Brand
	November			
	December			

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