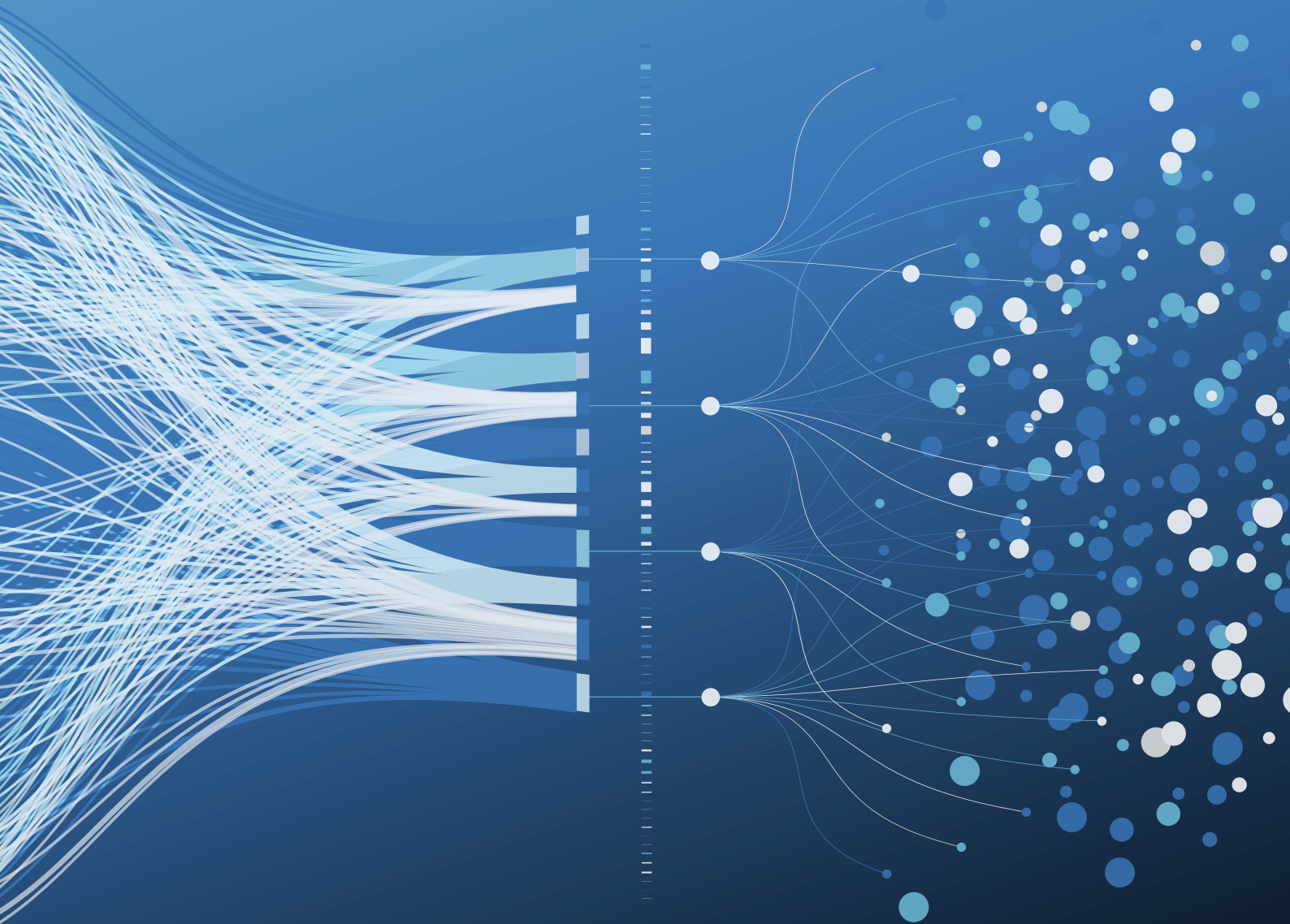


The US Consulting Market in 2022

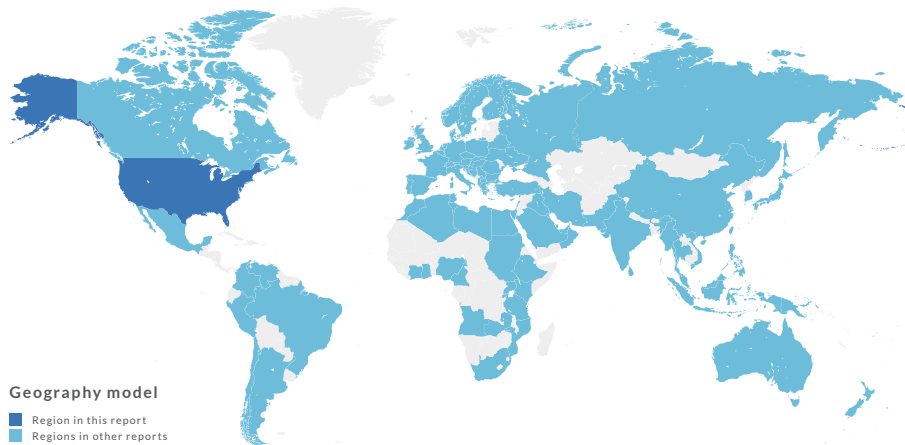
Market Trends Programme





What's included in this report

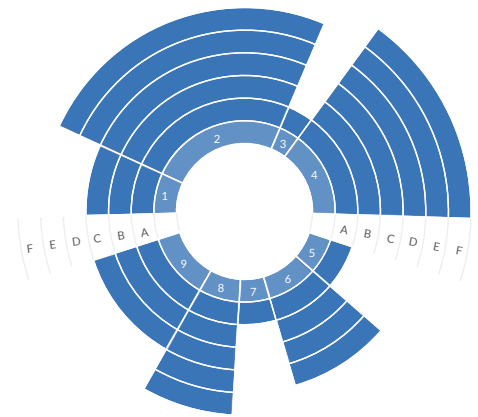
Our reports offer a wealth of market sizing, growth, and forecast data alongside engaging, in-depth analysis of the trends that matter. Using our highly flexible, multidimensional model we provide firms with robust, trusted data to make informed decisions about strategic investments and plan for the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



Geography model

■ Region in this report
■ Regions in other reports

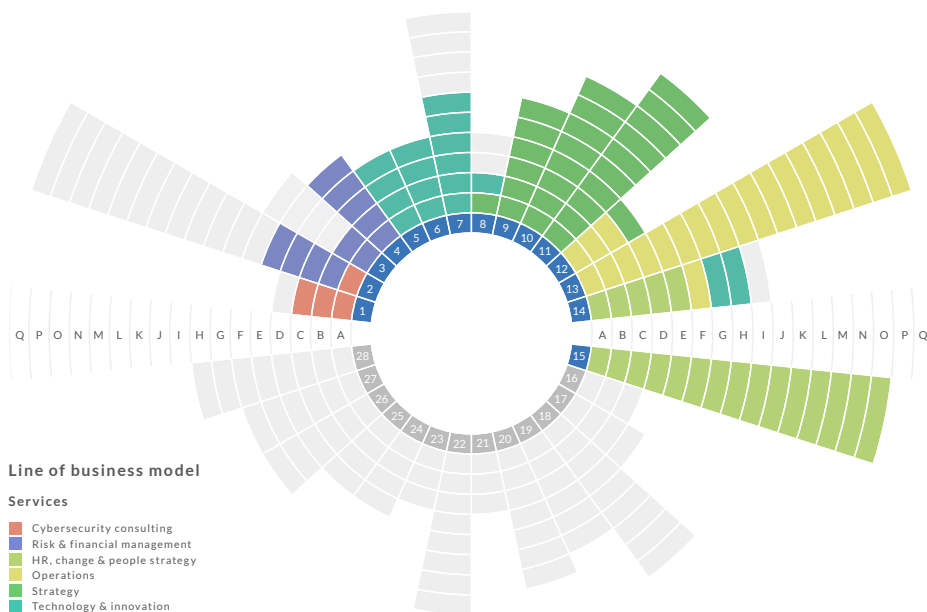
Albania	Canada	Germany	Kenya	North Macedonia	Saudi Arabia	Tanzania
Algeria	Chile	Ghana	Kuwait	Norway	Serbia	Thailand
Angola	China	Greece	Lebanon	Oman	Singapore	Tunisia
Argentina	Colombia	Hong Kong	Libya	Pakistan	Slovakia	Turkey
Australia	Côte d'Ivoire	Hungary	Luxembourg	Papua New Guinea	Slovenia	UAE
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

Services

■ 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

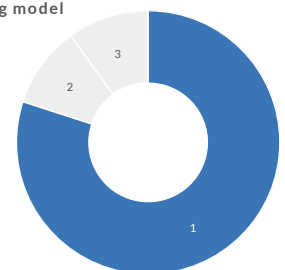
1 A Cybersecurity advice
1 B Cybersecurity incident response
1 C Penetration testing & wargaming
2 A Technology & security risk services
2 B Operational risk
2 C Programme risk
2 D Responding to regulation
2 E Risk management
3 A eDiscovery
3 B Forensic accounting
4 A Budgeting/financial planning process
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

1 Consulting
2 Managed service
3 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 2021.

The US consulting market in numbers	4
The US consulting market in 2021	6
Services	8
Sectors	8

1

The client perspective

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

Despite COVID's looming legacy, the rapid and buoyant recovery of the US gives real cause for optimism	9
Not only are US organizations making a swift COVID recovery, but they are doing so with a renewed sense of ambition	11
When it comes to translating ambitions into action, clients are banking on IT investments to realize their optimistic goals	16
The post-pandemic need for urgency, as well as severe workforce shortages and pressures, will drive consulting demand in 2022	25
Critical success factors for consultants	37

2

Insights from consultants

The views of consulting leaders in the US.

Interviews with consulting leaders	41
------------------------------------	----

3

The US consulting market in 2022

Our forecasts for growth through the end of 2022.

Forecast for 2022	71
-------------------	----

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	72
Definitions of sectors and services	75
Contributors	77
Meet the experts	78
About us	79
How we can help you	80
Programme schedule for 2022	81

5



The US consulting market in 2021

After a challenging 2020 with widespread disruption triggered by the pandemic and an election, consultants had a much more settled and positive 2021. The positive sentiment that closed out 2020 accelerated throughout 2021 despite the disruption around transition of power in January and the occasional bout of COVID-19 uncertainty. As a result, firms saw a very rapid return to growth, with revenues rising 11.2% in 2021.

Cybersecurity was once again the fastest-growing service, with revenues rising 18.4% in 2021 after surging 23.9% in 2020. Demand for incident response capabilities continued to lead the way, with revenues up nearly a quarter as clients sought to mitigate the fallout from breaches amid a number of very high-profile attacks. Cybersecurity advice and wargaming consultants also had a very strong year, with revenues rising nearly 20% as clients leaned on firms to help devise, implement, and test new protections amid the continued prevalence of remote working, demand for e-commerce, and rollout of online customer and citizen portals.

Strategy consultants had a much better year, with revenues rising nearly 15.5% in 2021 after contracting around 11% in 2020. The rapid return of clients' appetite for deals was a boon for firms with strong M&A practices as clients across the market sought bargains in an effort to generate inorganic growth. Demand for research capabilities was also very high, as clients leaned on firms to better understand how their markets were evolving. The changing nature of customers also generated new opportunities for firms, as clients sought support to better understand how the pandemic had shifted consumer behaviors and reshape their offerings to take these into account.

From a sector perspective, pharma & biotech was once again the standout performer, with revenues rising 16.8% after a 17.5% increase the year prior. The ongoing roll out of COVID-19 vaccines, repurposing of existing treatments, and development of new antivirals played a key role in buoying consultant demand. Clients sought to boost the efficiency of their regulatory and logistical operations in addition to increasing productivity in the product line and back office, with projects often having a distinctly digital flavor. Firms with strong digital offerings also saw continued strong demand around the use of new and emerging technologies in the R&D function, with clients eager to roll out new and improved data & analytics, automation, and AI solutions.

Cybersecurity was once again the fastest-growing service, with revenues rising 18.4% in 2021 after surging 23.9% in 2020.



2

The client perspective

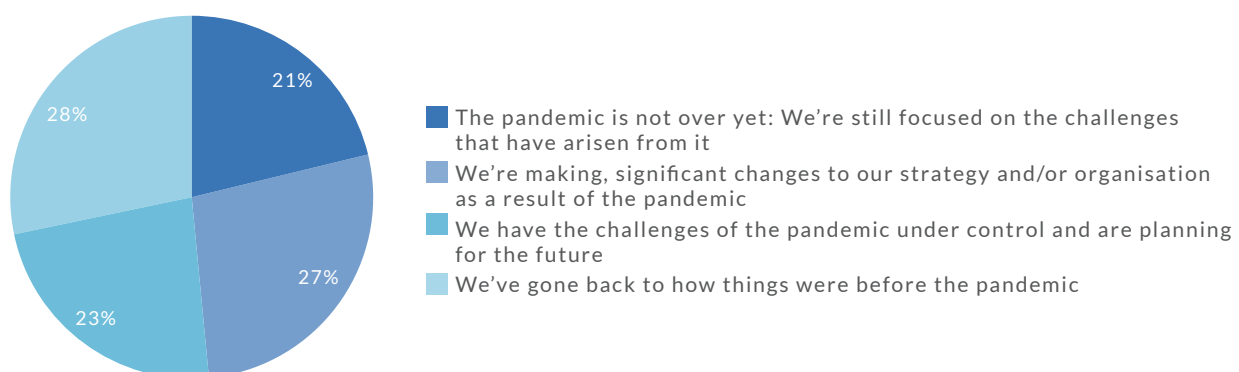
Despite COVID's looming legacy, the rapid and buoyant recovery of the US gives real cause for optimism

Fifty percent of clients say that their businesses are currently in the recovery phase: They are making changes in response to the pandemic's fallout but are out of crisis mode.

At first glance, it would appear that the US market is still clouded by the disruption and gloom of the COVID pandemic: One-fifth (21%) of clients are still in crisis mode, and say that for their organizations, the pandemic is still an ever-present reality. However, on closer observation, a story of recovery, growth, and returning to normality emerges. Despite the significant proportion of clients who still see themselves as being in the midst of the COVID crisis, more than half of clients have moved further along the pandemic continuum from crisis to recovery. Fifty percent of clients say that their businesses are currently in the recovery phase: They are making changes in response to the pandemic's fallout but are out of crisis mode. Meanwhile, 28% of respondents in the US say that their organizations have returned to how things were before the pandemic. This paints a picture of a business landscape, which, although tinged by COVID-related risks and considerations, is largely on the road back to the pre-pandemic status quo.

Figure 4

How would you best describe the attitude of your organization to the pandemic at the start of 2022?



The story of the US market's recovery becomes even more encouraging when compared to the same data in similarly mature markets like the UK, France, and the Nordics. Compared to just 21% in the US, 48% of clients in the UK considered their organizations to still be in crisis mode, while 38% and 37% of clients in the Nordics and France, respectively, said their organizations were still dealing with the COVID crisis. Evidently, US clients are significantly further along the pandemic continuum than their counterparts across the pond.



Paul Greenall, Chief Transformation Officer & Senior Partner, Prophet

How did the consulting market perform over 2021, given the lingering impact of COVID and other challenges?

2021 was different from 2020 in that we actually saw clients willing to spend. I think a lot of people had anxiety in 2020 about what the overall budgetary pressures were going to be for the full cycle of the year. But in 2021, we generally saw clients that, regardless of whether or not the pandemic continued or ended, were committing to spend, and committing to the strategic priorities they had for the business.

For the entire year last year, we had already built a significant pipeline going into the year because we had a backlog of work, so we were effectively sold out. Our backlog going into 2021 was higher on an individual consultant basis than it had ever been. There was some pent-up demand that occurred in 2020 that was clarified in Q4 2020, that then set up everything for 2021.

What we saw is a change in the types of things that clients were coming to us for. The timeframe to begin the work and the timeframe for impact from the outcome of the work was also different. We were getting a lot of calls from people to begin immediately, and there was this feeling of immediacy, which is different from any other time that I have worked in consulting. Before, people were willing to be patient and make sure that everything was perfectly aligned before the work began; we are seeing much less of that now. This is because people feel like their consulting teams are more accessible to them now because of the ability to work remotely and work in a hybrid format.

A client said to me that they feel like they are seeing me much more now, which almost sounds ridiculous when you consider that we were doing a lot of the work on site. Now we are doing it remotely, but it feels like we're actually seeing the team more and we're having more interaction and more dialogue. It gives much more opportunity for clients to actually be happy with a blueprint, get going on the work; and then to course-correct, refine the scope, and learn in a very agile format, in a way that we were not truly embracing with previous formats of work on site.

People are really looking for impact from projects in six to eight weeks, rather than several months. People are much more eager to phase out work, for quick, short-term impact, so that they can showcase it to the rest of the organization or get momentum in the market, rather than doing these longer, more exhaustive projects over multiple months.

Just on the last point you mentioned about the shorter-term impact, is it a case then that clients are chopping up what would have been the larger projects into smaller chunks, to get that quick delivery? Or are they looking for you to deliver those bigger changes, just in a much shorter timeframe?

It's more of the former. Phasing still accomplishes the overall strategic agenda or the complex goals that the clients have but they're phasing out in a different way or are prepared to execute things before the final product.

If a client had a piece of work with three parts, which would ultimately come together to solve the overall strategic challenge, they'll want us to do it in chunks, instead of having many months of work and a few more months of implementation.

Where did you see changes in the types of work that clients wanted, and why was that the case?

ESG is the number one area of work that clients were coming to us for. It rapidly overtook transformation in the dialogue that clients were having with us. Transformation has really been an important topic and is always top three, but the most focus has been on ESG. It went from moderate interest topic in 2020, to a major interest topic in 2021.

For our larger, more established clients, we were really seeing a focus on how they could build a new business and stand up a new business model. They were giving more thought to how they could introduce different business models, in a market that has not seen a new business model in the last 10 to 15 years. This kind of work includes things like direct to consumer. There were businesses that thought they could never do this, but the pandemic nudged them to it, and they might not have been doing it well. We saw this across the board in different sectors and industries.

Thinking about some of the areas like transformation and digital transformation, in the past, consultants have told us that the people aspect of these projects have been a secondary concern for clients. Have you seen this tendency to place less priority on people?

There has been a greater focus on people. The other part is trust; when our employees are given the right



resources, support, and infrastructure, they can absolutely be trusted to do the right thing. Many leaders have been surprised by how much they have got from their teams during the pandemic. This has led to increased dialogue around this and the question of how we can build from this and permanently wire this kind of trust and understanding. We want to continue to empower every person to solve problems.

We're also ensuring that we are not just paying lip service to well being but are actually shaping our new employee value proposition. It's more than just rewarding people with a gift card when they've had a terrible project experience for three months, but actually finding ways to recognise them and deal more permanently with bandwidth, workforce, and capacity issues.

Competition for talent and the ability to hire the right people is the thing that clients talk to me about. There is more focus on a fundamental understanding of all the drivers of motivation and retention that we haven't seen previously because of the competitive talent market. Lots of jobs now being completely remote was a big unlock for the talent market. Where a business was previously requiring relocation, we're now seeing around 25-50% of roles that allow people to live and work wherever they want to.

How has your experience of internal talent acquisition been?

Last summer, the Chief People Officer and I launched globally a talent integration team and talent integration Center of Excellence. There were two things about: Firstly, it needed dedicated resources and dedicated focus. Secondly, it really needed a level of strategic focus that it was not getting before, that was very necessary. In the consulting market, the value of the business is around the hearts and the minds of the people. Our integration team is therefore looking at traditional onboarding in the first three weeks, how they integrate people into their teams in the first three to six months, and how we allow our people to thrive in the six to 18 months. That is a critical risk period when you end up losing an employee that does not feel fully integrated or seen.

Are the broader current geopolitical challenges, and specifically the issues with Russia and Ukraine, on the clients' agenda at all?

It is, and it isn't, it depends on the sector. In consumer goods, there is tremendous anxiety. The supply chain continuity and the supply chain impact of the Ukraine crisis, combined with the handling of both the pandemic

and the political environment in China, is creating increased concern around continuity of supply. There are a lot of conversations around how they can get better supply chain visibility and what they actually look like, how they can anticipate shortages, and the appropriate response to those shortages. In consumer goods, this is a big part.

In the ESG work that we do, there are a lot of strategic communication discussions and requests for support for clients with global businesses with a footprint in or near Russia. They are very nervous about how to telegraph this internally and externally.

The midterms are coming up later in the year. Do you anticipate this having any impact on consulting demands at the end of the year?

It will depend on the outcome. There is a lot in play for the midterms and I think, as a result of them, we will see a clearer direction on where policy will go in the second half and where the priorities will end up being for businesses.

If the Democrats can navigate these midterms well and maintain the majority that they have, we might see progressive policies and ESG policies be cemented more in the second half of the term. If it goes the other way, we anticipate a moderate retrenching around those different pieces and what that means for their individual business, both in terms of employee workforce management and how they sell and market to customers.

How is the competitive landscape within consulting changing and what types of firms are you coming up against when you're competing for work?

There are a couple of things I would highlight on that front. Firstly, when it comes to new entrants, we are seeing a lot of the agency players traditionally move more deeply into consulting, like Kantar. We are also seeing that a lot of the larger firms are acquiring the smaller firms and they are leaving them as standalone businesses that continue to go to market individually and continue to either focus on a specific suite of offerings, or a very distinct delivery profile or delivery method in the market.

We anticipated that once smaller firms were a part of a larger organization, they'd be competing in a different way in the market and going to the market very differently. But when you step back, what that speaks to more broadly is that clients recognize the value of some of these innovation and digitally-led consulting



businesses. They see that they have a very distinct value proportion, and they do not want that mixed up in the market by being a part of these larger firms.

A lot of the HR-centric consulting firms are smaller in size and I'm seeing a lot of them go through the sales process and an acquisition process. This is because there is tremendous demand around talent and people related strategies, and the intersection with ESG. But at the same time, they are not able to service that markets-based demand without accessing a larger resource pool.



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 service.

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 = £0.73

US dollar to euro US\$1 = €0.84



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. One survey focuses on trends in the US, providing detailed insights into the nuances of the market. For this, we surveyed 103 senior clients of consulting firms from across the US, all of whom work in organizations with more than 500 employees. This survey focuses on the following areas:

- How they expect to use consultants during 2022 and the first half of 2023
- 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 38

Respondents by sector

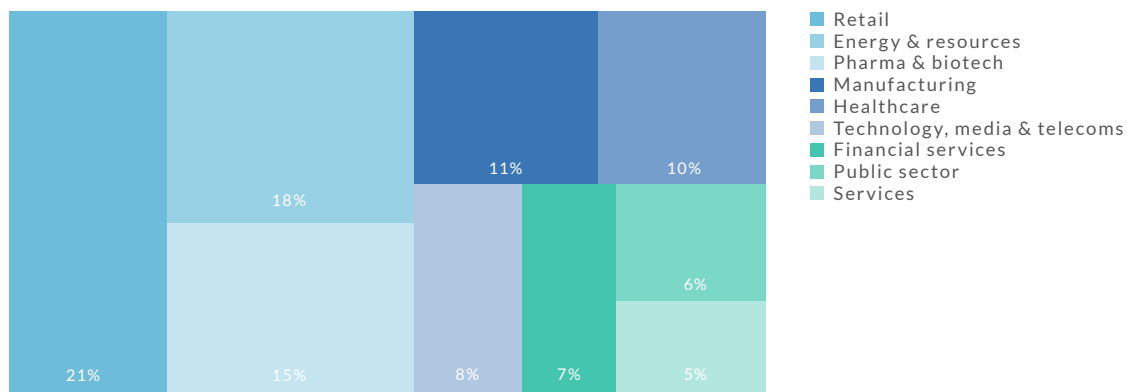




Figure 39

Respondents by organization size

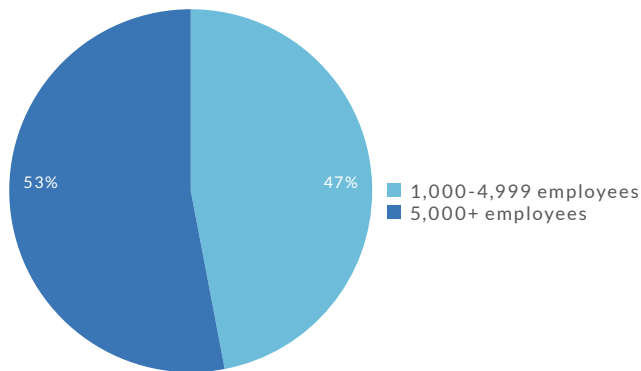
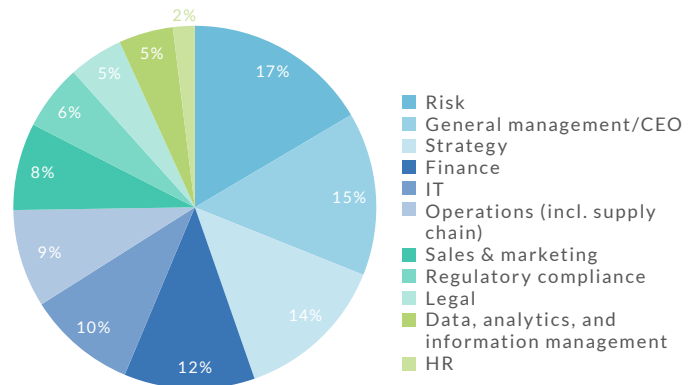


Figure 40

Respondents by function



Interviews with senior consultants

In addition to our quantitative research, we interviewed 11 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 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 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 services

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 & 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 services”.



Definitions of sectors and services

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.



Services

We've taken the lines of business and capabilities from our taxonomy that broadly align with traditional definitions of consulting and divided them into services 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
Alex Bombeck	CEO	North Highland
Carl Carande	Global Head of Advisory	KPMG
Paul Greenall	Chief Transformation Officer & Senior Partner	Prophet
Cory Gunderson	Executive Vice President	Protiviti
Rob Henske	US Managing Partner	Roland Berger
Michael Lyman	Senior Managing Director, Lead – Strategy & Consulting, North America	Accenture
Chiaki Nishino	President	Prophet
Manny Picciola	Managing Director	L.E.K.
Albert Rees	Head of Business Consulting, North America	EPAM Systems
Raj Sharma	EY Managing Partner Americas Financial Services Consulting Leader	EY
Neil Webers	Executive Vice President Americas	EFESO Consulting



Meet the experts

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

Maeve Lane

Maeve conducts qualitative and quantitative research at the intersection of economic, technological, business and behavioural trends. She supports Source's Market Trends reports through her monitoring and analysis of the latest global political, economic and business developments, with a particular focus on the global manufacturing and financial services sectors. She also tracks important macro trends including automation, AI and economic diversification. Additionally, Maeve carries out research and analysis for our bespoke client projects, spanning topics as diverse as finding new areas of growth in risk consulting, to developing more effective thought leadership, to re-thinking talent and organization strategies. Prior to joining Source, Maeve was a Research Assistant in the Department of Near and Middle Eastern Studies at Trinity College Dublin, where she supported research into the history of left-wing political movements in the Arab world.

Maeve Lane

✉ maeve.lane@sourceglobalresearch.com



About us

We analyse and examine how change drives the way organisations use professional services, and the implications that might have for professional services firms.

Derived from data, years of experience, and sophisticated proprietary research, we use our team's extensive knowledge of the industry to provide actionable and clear conclusions on the best course of action for professional services firms around the world. Our insights not only provide interesting reading, but they have underpinned some of the biggest strategic investment decisions made by firms around the world.

So, how can we help you?

How we can help you _____

In addition to our reports, we also provide custom advice and evidence-based consulting services to the world's biggest and most successful professional services firms, helping them to better understand their markets and the challenges and opportunities they face. Underpinned by original research, interviews with your clients, extensive surveys of buyers of professional services, and our wealth of data and experience, our work is designed to help you fully understand the markets in which your firm operate, and want to operate.

Among other things, our offerings include:

- Market entry strategy
- Competitor profiling and research
- Access to our MegaModel tailored to your definition of the market

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

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

© Source Information Services Ltd 2022

Source Information Services Ltd and its agents have used their best efforts in collecting the information published in this report. Source Information Services Ltd does not assume, and hereby disclaims, any liability for any loss or damage caused by errors or omissions in this report, whether such errors or omissions result from negligence, accident, or other causes.



Programme schedule for 2022

Reports 2022		Market Trends Programme	Client Perception Studies	Emerging Trends Programme
Q1	January	Forecasts for 2022 UK GCC India France	UK US	
	February		Germany Financial Services	
	March		GCC France Healthcare & Pharma	Pricing: Your Biggest Barrier to Change?
Q2	April	Nordics US DACH Australia China South East Asia	Nordics Energy & Resources Technology, Media & Telecoms	
	May		China Japan	Next-generation Multidisciplinary Working
	June			
Q3	July	Tax South America Japan Africa Financial Services Sustainability Energy & Resources		
	August		Risk Tax	Innovation: What do Clients Really Want?
	September		Audit	
Q4	October	Risk Consumer Products & Retail Healthcare & Pharma Planning for Growth in 2023		The New Consulting Value Chain
	November			
	December			

Please note that with the purchase of all Market Trends reports in 2022, you will also gain access to a monthly video summary on the global market.

White Space

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