

The Australia Consulting Market in 2022

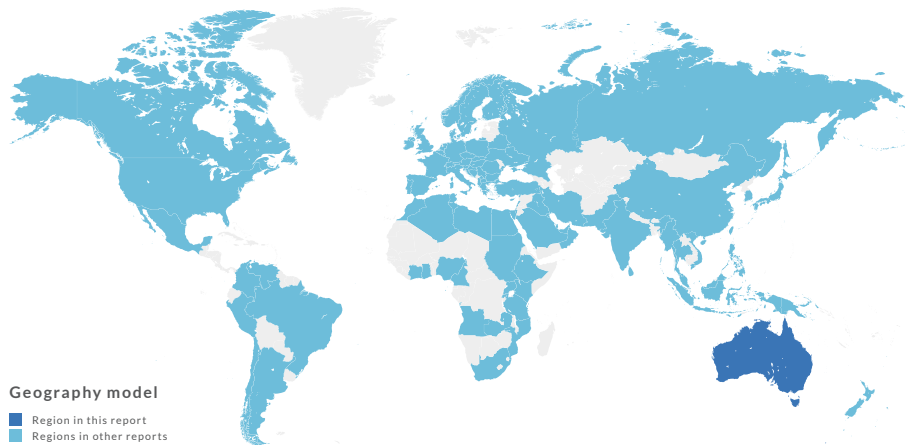
Market Trends Programme





What's included in this report

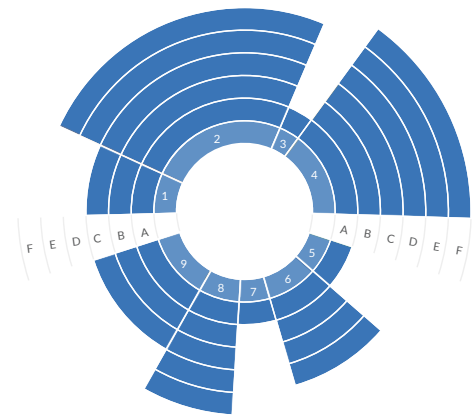
Our reports offer a wealth of market sizing, growth, and forecast data alongside engaging, in-depth analysis of the trends that matter. Using our highly flexible, multidimensional model we provide firms with robust, trusted data to make informed decisions about strategic investments and plan for the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



Geography model

■ Region in this report
■ Regions in other reports

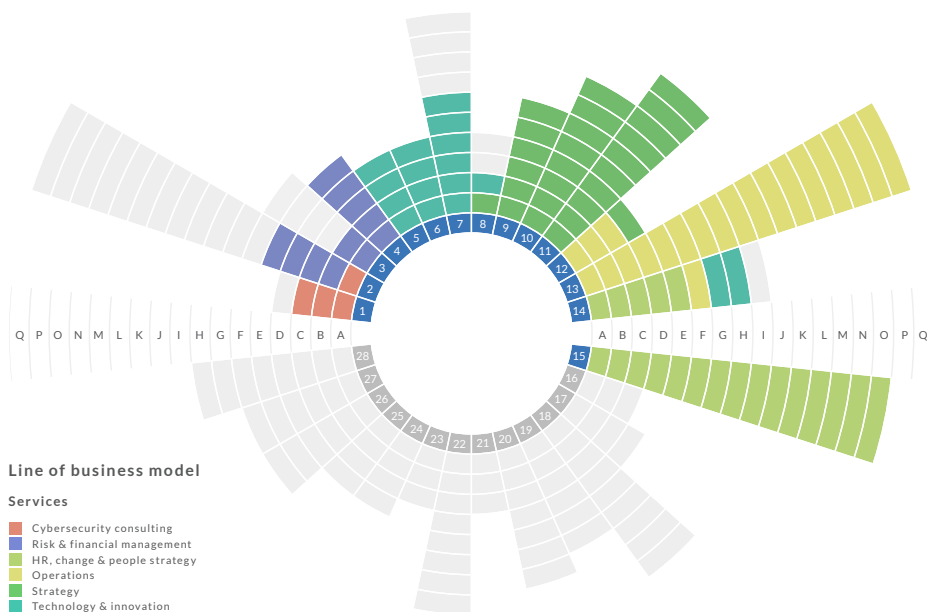
Albania	Canada	Germany	Kenya	North Macedonia	Saudi Arabia	Tanzania
Algeria	Chile	Ghana	Kuwait	Norway	Serbia	Thailand
Angola	China	Greece	Lebanon	Oman	Singapore	Tunisia
Argentina	Colombia	Hong Kong	Libya	Pakistan	Slovakia	Turkey
Australia	Côte d'Ivoire	Hungary	Luxembourg	Papua New Guinea	Slovenia	UAE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

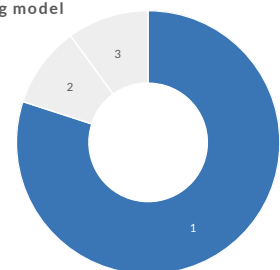
Capabilities

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)





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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:

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The Australia consulting market in 2021

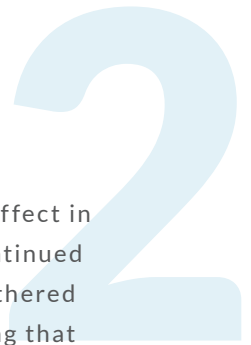
From a service perspective, cybersecurity remained a dominant driver of consulting growth, with revenue rising 17.5% over the course of 2021.

When we spoke to consultants in Australia last year, there was a general mood of optimism across the country. The government had been swift to contain the spread of the pandemic, the vaccine drive was in full swing, and robust spending packages were keeping the economic wheels turning. And despite new COVID-19 outbreaks triggering regional lockdowns and ongoing geopolitical conflicts—including fresh tensions with China triggering new supply chain and infrastructure obstacles—that positivity held in place for many. Indeed, positive consumer sentiment, the continued importance of remote working, and high demand for digital and transformation capabilities resulted in a sharp 10.5% uptick in consulting revenues.

From a service perspective, cybersecurity remained a dominant driver of consulting growth, with revenue rising 17.5% over the course of 2021. This was, in part, due to regional lockdowns, which resulted in higher demand around securing remote working infrastructure. This resulted in a near-20% increase in demand for penetration testing and wargaming capabilities, as organisations sought to assess vulnerabilities in their systems and infrastructures. A constant barrage of cyberattacks on companies of all shapes and sizes exposed the vulnerabilities of a country historically slow to adopt cybersecurity systems compared to other mature markets. The impact of these attacks on both operations and reputations also drove a sharp increase in demand for incident response consultants, resulting in revenues rising 22%.

Data & analytics was also a key source of consulting demand throughout 2021, with revenues growing around 15.6%. Changing customer behaviours, supply chain disruption, and the challenges of the Great Resignation all triggered calls to consultants to help clients transition towards more robust in-house data & analytics capabilities. The drive to create a unified view of diverse and often siloed datasets also drove demand for business intelligence and data visualisation, as companies increasingly sought to explore using data as a predictive asset capable of informing business decisions in a host of new and emerging spaces. The need to anticipate shifts in changing customer demand, forecast supply chain disruption, and understand employee propositions and productivity during the Great Resignation were all key drivers during 2021.

In strategy, demand for deals services accelerated rapidly through 2021, with consulting revenue growing 14.3%. Demand was fuelled by elevated levels of dry powder and an acute talent shortage, with clients looking to M&A as a springboard for growth in addition to



The client perspective

Despite continued small-scale lockdowns in 2021, clients appear to have weathered the COVID-19 storm remarkably well.

In 2020, the pandemic did not have the same devastating effect in Australia as it had on other parts of the world. Despite continued small-scale lockdowns in 2021, clients appear to have weathered the COVID-19 storm remarkably well. So, it is not surprising that the Australian consulting market has bounced back strongly in 2021, achieving a stellar growth rate of 10%.

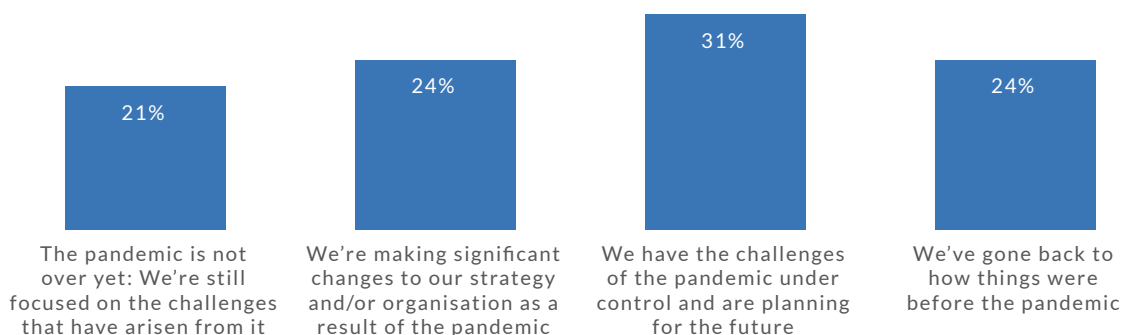
This section of our report aims to look forward, to explore investment priorities and challenges, and to understand their impact on demand for consulting services in 2022.

Australia's clients are taking the pandemic in their stride

According to our recent survey of clients in Australia, only 21% of clients consider themselves still dealing with the challenges of the pandemic—a significant decrease compared to the 53% of clients who said they were very much in crisis mode in October 2021. Of course, this does not mean that the pandemic has left businesses unscathed—24% of clients are still in the throes of making significant change. But things are definitely looking up, with almost one-third of clients saying they are dealing effectively with pandemic-related challenges and are looking towards the future. Almost a quarter view themselves as being back to normality, a significant increase from the 12% who said the same last October.

Figure 4

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





— 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 it 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 2021, and in the case of a few brave souls, venture a guess as to what comes next.



Parag Patki, Managing Partner – Consulting Practice A/NZ, Tata Consultancy Services

How did you see the Australian market perform over the course of the past year? And what were the key drivers there?

The Australian consulting market is growing at a very fast pace. To give you some figures, we see the market totalling around \$7 billion, and the cumulative annual growth for the last three years would be in the range of 15% to 20%. COVID-19 had an impact for a couple of quarters, but the market then picked up.

One of the main drivers of demand is that companies are not just looking to find solutions for the now, but they're looking at what is next and imagining the beyond. So, clients are looking at their growth and transformation opportunities.

The digital agenda has been pushed to the board because of COVID-19. And now the board are realising that, whether it's improving the customer experience, managing your supply chain, looking after your operations, or being innovative and developing new business models, it is possible through the use of new technologies. There is a big focus on investing a lot in building the digital DNA within the culture of a company and the growth mindset.

Did you see any major differences in how the market performed across different sectors?

Broadly speaking, every sector has different set of objectives and opportunities. For example, in the utility sector in Australia, generation is moving to green technologies, transmission businesses are looking towards smart grids, and the retail businesses are moving towards becoming multi-product retailers that go beyond just gas and electricity. So, every section of the market has a different set of opportunities because they have their own transformation agenda. At the foundation level though, they are all looking at how digital technologies can help them to achieve their business outcomes.

By contrast, if we look at the mining and energy sector, there is a lot of consolidation. Companies have been reviewing their global assets, and in many cases, they had a very diversified portfolios across numerous metals, as well as energy. Now, they want a more streamlined selection of operations, resulting in a lot of M&A activity. And the move to simplify their portfolios is generating a lot of digital demand around cost reduction, process simplification, and building around a digital core.

Banks have been the trendsetter in terms of putting money in innovation. Almost every bank is focusing on how they can deliver to next generation an integrated customer experience. They're going beyond the use cases they currently serve in an effort to become end-to-end providers by building digital ecosystems. And as companies go digital, clients are facing different risks, which means risk and compliance initiatives are picking up too—they're a big part of this consulting market.

We've been hearing about a growing trend around personalisation of service and the interplay between data and customer experience. To what extent are you seeing that as a driver of demand?

Personalisation is one of the biggest trends in the market. There is a big focus on addressing the 'segment of one'. Data-driven organisations are better at delivering customer experiences. How a company uses its data, and what insights it gets from its data, determines how successful that company will be in delivering services effectively. So, the shift to addressing the segment of one is creating a huge focus on data & analytics and data-driven insights.

To what extent is talent a challenge for you?

In Australia and elsewhere, huge investments are being made in large digital programmes, which has obviously increased the demand for skills in that space and has created a supply shortage across all markets. To address that, some companies, including ours, have taken several actions to address the supply shortages.

For example, for three years we have had a score for each of our employees around how many competencies they have acquired in a subject matter expertise area, as well as in areas that are adjacent. This has been done through gamification, reward programmes, and our internal forums. And through the scheme, our team has supported around 600,000 associates globally to increase their capabilities across more than 100,000 competencies we identified. The beauty of this is that it isn't a one-size-fits-all approach. Some lessons can be delivered through micro videos, while others may need 100 hours in a classroom—there is a range to suit everyone's needs. Our investment in this programme has helped us develop our core competencies to address the supply shortage.



We have also been very successful in hiring graduates in large numbers, particularly in India. And we continue to hire locally to bring in new talent in addition to training up our existing consultants. That has helped us address the skills and competency demand. People have moved from one level of competency to another and that's facilitated them not just moving into new areas of the business but progress higher too. As a result, our attrition rate has been comparatively lower in the market because people realise that the company has the right culture and the right support for growth. People see us as having the right mindset to help them explore, experiment, and grow.

How prevalent is the ESG agenda in Australia?

ESG is at the core of almost all companies and sectors. The exact nature of the agenda depends on the different set of goals companies are striving for, such as safe and responsible business, climate-resilient economic growth, and empowering social progress. This further dovetails into ethical supply chains, moving to a low-carbon economy, responsible consumption of natural resources, and focus on diversity and inclusion to contribute to developing safe, resilient, and thriving communities.

How do you see the impact of the election playing out over the coming year?

All the parties had few common themes— focus on climate change, healthcare, education, and infrastructure. In Australia, we have had a tough time with the bushfires and floods, hence why all parties share this common interest in environment. While we see attention to ESG, there will also be a huge focus on increasing employment and increasing digital penetration across various communities in Australia.

Has the relationship between Australia and China had an impact on consulting demand over the past year?

Although I cannot give you exact statistical answer to this, the macro events happening between Russia and Ukraine, and the relationship between various countries, especially China, continue to influence the market. When there is ambiguity and uncertainty and there are complex problems to be solved, it is natural that demand for consulting services increases substantially.

Given the volume of M&A activity in Australia, to what extent do you think companies are using deals to tackle talent shortages?

M&A activity is high due to higher needs for the businesses to simplify their portfolio and consolidation. Although it can add capacity, it is a short-term solution to address the talent shortage problem. We do not see M&A as a solution to address our supply-side problems.

Is there anything else happening in Australia's consulting market that you want to highlight?

Australia is a country where a lot of companies are innovative. The mantra that we commonly see is 'think big, start small, scale fast'. Australia also has a great ecosystem for innovation with universities, start-ups, special interest groups, and overall supportive people and culture capability. Their ability to invest in ideation, do proofs of concept, learn from the failures—and learn fast or fail fast—is appreciable.

It isn't just financial services at the forefront of digital. When it comes to mining, there is a huge focus on safe mining and using digital twins, AR, and VR technologies to increase overall safety. From the retailer perspective, people are investing in cognitive supply chain using blockchain-based supply chain models to come up with new use cases. So, every industry is going through three horizons of digital transformation: Horizon one is to build the digital core, horizon two is to develop innovative business models, horizon three is to transform and grow around purpose-led ecosystems. TCS has been the strategic partner for such enterprises across the transformation lifecycle.

So, consulting in Australia is not traditional consulting where you would look at a business model or business process and try to optimise it or reimagine it. The ideas here are beyond the boundary of that specific enterprise, and people are welcoming those ideas. That's going to be a gamechanger for companies in Australia.



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 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 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 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 107 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 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 34

Respondents by sector

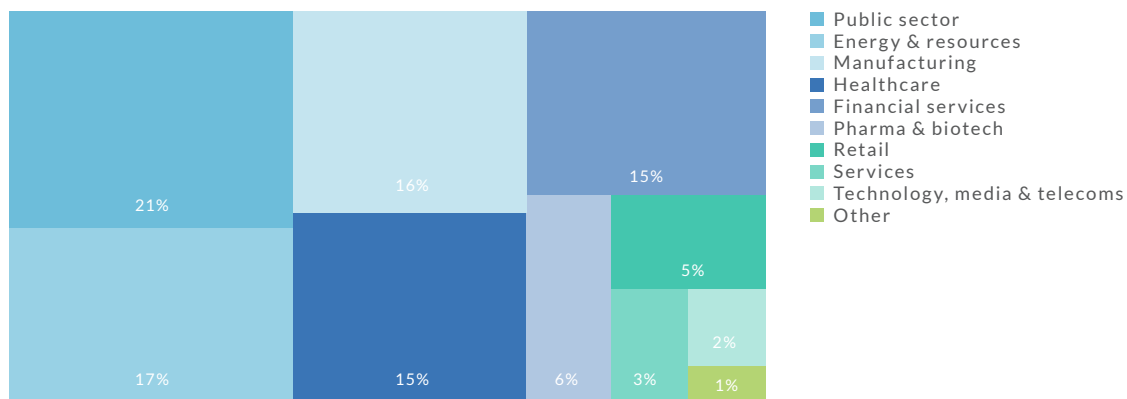
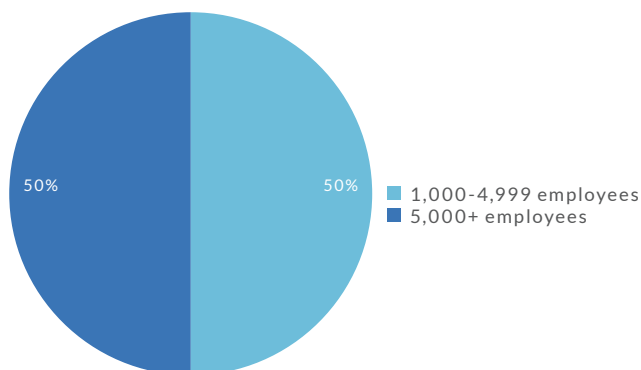
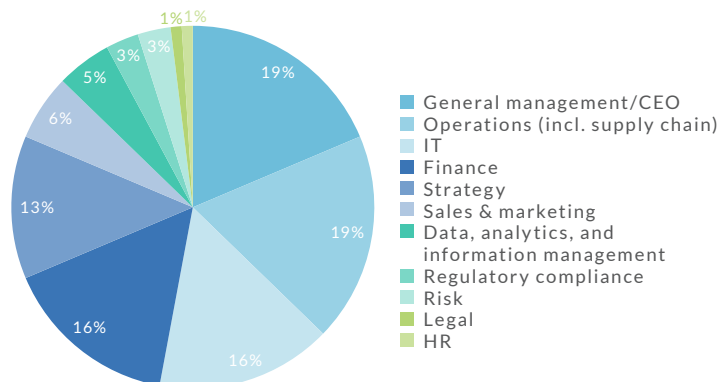


Figure 35

Respondents by organisation size


Figure 36

Respondents by function



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.

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	Organisation
Susan Beeston	EVP, Managing Director	Capgemini Invent
Pierre Briand	Founder	SCD Advisory
Carl Brostrom	Senior Partner	Advancy
Christa Gordon	National Managing Partner, KPMG Australia	KPMG
Justin Greig	Partner – Australia	EY
Adam Lai	Partner	PwC
David Levi	Head of Accenture Strategy, Australia & New Zealand	Accenture
David McKeering	Australia Consulting Leader & ASEANZ Consulting CEO	PwC
Leigh Parsons	Managing Director	State of Matter
Parag Patki	Managing Partner – Consulting Practice A/NZ	Tata Consultancy Services
Diane Rutter	Partner	PwC



Meet the experts

James Beeby

James is our Research Manager at Source and works across the business to provide clients with research and analysis into firms, countries, sectors, and markets to understand the key trends impacting the professional services industry. James also plays a leading role in our internal research programme, tracking macroeconomic, political, and social changes to understand the risks and opportunities for client firms across a range of sectors and markets. He also evaluates research processes to unearth new and insightful ways of delivering original and impactful research and analysis. Prior to joining Source in 2019, James worked in the Singapore Ministry of Foreign Affairs in London as a political researcher.

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Zoë Stumpf

Zoë is Head of Thought Leadership at Source. She works with professional services firms to help them improve the quality and impact of their thought leadership. She has recently written a number of reports looking at how professional services firms can maximise the value of their thought leadership investment, as well as our Quality Ratings report, which contains our rankings of the thought leadership produced by consulting firms. Zoë regularly leads projects that provide a qualitative overview of thought leadership portfolios and conducts research into client views of professional services thought leadership. Zoë has many years' experience with Source, following more than 12 years working as a management consultant in a variety of roles. Zoë has also worked as an independent marketing consultant.

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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.

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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 China South East Asia	Nordics Energy & Resources Technology, Media & Telecoms	
	May		China Japan	
	June			Agility and Multidisciplinary Working
Q3	July	Australia Tax South America Japan Africa Financial Services Sustainability Energy & Resources		Managed Services: Opportunities and Challenges
	August		Risk Tax	
	September		Audit	Products and Services: The New Consulting Mix
Q4	October	Risk Consumer Products & Retail Healthcare & Pharma Planning for Growth in 2023		
	November			The New Consulting Value Chain
	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.