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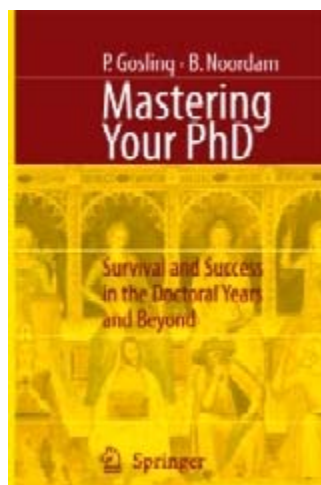
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CAREER DEVELOPMENT : ARTICLES

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Mastering Your Ph.D.: A Career in Management Consulting

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 Netherlands
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Assisting corporate executives with their toughest decisions may not seem the most obvious career move for someone who has just finished or is in the process of finishing a science Ph.D. But many consultancies hire Ph.D.s to join multidisciplinary teams to do exactly that, and new Ph.D.s are often thrilled to work in such a novel and exciting environment, in which facts and analysis play an important role.

If solving problems, using your analytical skills, exploring unknown territory, and learning while you are working appeals to you more than the science itself, management consultancy might be a good choice for you. Here, we address a number of questions you might have to help you decide whether you would like to become a management consultant.

What do management consultants do?

Solving a corporate problem is not much different from solving a scientific problem.

Management consultants help company managers deal with issues and problems that arise within their businesses.

Of course, companies have internal resources to address their problems. But corporate executives may decide that a certain issue calls for a team of external, independent problem solvers working full-time. (See box for an example.) Typically, consultancies send in a small team of consultants to address the issue, supported by partners and expertise from the company. Usually, the team includes a leader responsible for running the daily operation, senior team members with several years of experience, and some younger team members, such as freshly minted Ph.D.s, who are learning on the job.

Solving a corporate problem is not much different from solving a scientific problem. It requires data, a thorough analysis of the data, and a synthesis leading to the best possible solution. Finally, the solution has to be reported in such a way that the audience accepts the message and is willing and able to implement it. Those challenges are familiar to most scientists fresh

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from Ph.D. programs.

There is one big difference: time. Time is money in the corporate world, particularly for the types of problems that management consultants are usually asked to solve. So it is essential to find the best possible solution within a given time frame, rather than a completely correct "scientific" answer.

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Do consultancies hire many Ph.D.s as management consultants?

Having a Ph.D. is not a prerequisite to joining a consultancy, but quite a few management consultants do have a Ph.D. track. For example, the Boston Consulting Group and McKinsey and Co. both have special entry levels for Ph.D.s. Martin Danoesastro of the Boston Consulting Group reports to us that 12% of its worldwide staff have Ph.D.s. McKinsey and Co. has similar numbers: According to Teun Hermesen, director of personnel at McKinsey, the company's Amsterdam office hires three to five Ph.D.s every year.

Why hire you?

Because your Ph.D. research topic is probably of little value to a consultancy, you might wonder why they are willing to hire you or another science Ph.D. with similarly irrelevant graduate experience. "Problem solving is a key asset that Ph.D.s have. Not just the analytical skills but also the ability to structure a problem top-down makes Ph.D.s well-suited for a consultancy career," says Hermesen. Danoesastro adds, "To have the ability to work independently and come to the heart of the problem is truly helpful to do a good job as a consultant."

What skills do you need to develop to become a management consultant?

Your analytical and quantitative skills are probably adequate. But if like most science Ph.D.s you lack an economic or business background, you may have to catch up on those skills. "They have to acquire a business sense and learn to focus on the most important issues," says Hermesen.

In addition, providing the best possible answer in a limited time frame is new to many Ph.D.s, Danoesastro says, so Ph.D. scientists may "have to learn to be somewhat pragmatic."

YOUR FIRST ASSIGNMENT

Because management consultants deal with a variety of problems, there are no "typical" assignments. But here's an example of the type of assignment you might get as a new hire at a consultancy:

The company HighTech is losing market share on its main product because last year a competitor introduced a superior product. To survive, your client needs to regain its market share by improving the performance of its main product--its primary moneymaker. This means expanding the company's research and development (R&D) effort.

In addition to that, HighTech has a breakthrough technology in the works, but it has to be launched in time for the 2009 holiday sales. But the new product has big technology uncertainties, and these, too, require a lot of R&D effort.

It is up to you and your team to analyze HighTech's current position, evaluate the major technology challenges, consider the options, and decide whether and how to pull additional money from the market (loans or stock issuance, for example) to finance these options. You'd better hurry, because HighTech is losing money every day and will be bankrupt by next spring if the recovery plan doesn't succeed.

Is the "up or out" system a threat to your career?

Top-tier consultancies generally have a fast career track; you are expected to move up to the next role within 2 to 3 years. What if you can't, or don't want to, make the next step up? In that

case, most consultancies would advise you to look for opportunities outside the company.

Is this something to worry about? Probably not. Most former consultants say they learned a lot while on the fast track and received good advice on how to move on in their careers and on what to do next. "In the long run, you are better off learning fast and moving on" when your progress slows, says one seasoned pro.

How can you learn more about management consultancy?

Most consultancies organize business courses or master classes for potential hires. In a program, typically lasting a few days, you get to work on a real problem, supervised by consultants. It is an excellent way to gain an appreciation of the thrill of the job or to realize that it's just not your cup of tea.

How do consultancies select a new generation of consultants?

Applying for a job at a management consultancy is not much different from applying for a job anywhere else. Try approaching someone in the company you know or someone one of your colleagues or friends knows. Follow up with an application letter that states your interest and willingness to work for the company. The initial interviews, which usually are with recruiters, are likely to be conventional interviews in which you talk about your skills, your career history, and your ambitions and ask questions about the company.

Your next round of interviews may include working on a case study with one of the company's consultants. You receive information about a particular problem and, with the help of the interviewer, plan a problem-solving approach and try to crack the problem on the spot. Interviewers are aware that you aren't an expert, so they'll focus instead on general skills and the progress you make on the case. Because this is quite different from a normal interview, consider doing a practice case. Company Web sites often provide examples of case studies. But "the best piece of advice I can give candidates is to get a good night's sleep and be fresh," suggested one recruiter.

<p>Patricia Gosling and Bart Noordam are the authors of <i>Mastering Your Ph.D.: Survival and Success in the Doctoral Years and Beyond</i> (Springer, 2006). Gosling is a senior medical writer at Novartis Vaccines and Diagnostics in Germany and a freelance science writer. Noordam is a professor of physics at the University of Amsterdam, the Netherlands, and director of development and engineering at ASML. He has also worked for McKinsey and Co.</p>	<p>Comments, suggestions? Please send your feedback to our editor.</p>
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