Context to the nugget

Ramesh speaks about how the Consulting model has evolved over the last several years. He specifically talks about how the teams have evolved from being 2-3 people to a much larger group of diverse people from across domains (designers, data specialists etc.)

Transcription

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Deepak Jayaraman (DJ): In what ways do you see the consulting role different today than it was 26 years back, you know, somebody coming in as an associate today in the firm versus you coming in in 1994, of course, you are in New York, you started out in India, some of those factors are different, but conceptually are there big shifts you have seen in the way consulting has evolved over the last 25+ years?

Ramesh Srinivasan (RS): Yeah, the management consulting profession itself Deepak has gone through and going through some major disruptions. And in fact, Professor Clay Christensen of Harvard has talked about it, and for those who are interested in the profession, I would encourage them to go read his work. But there are several dimensions which are disrupting the profession. I mentioned already that the world is changing much faster, the world has become much more interconnected and therefore at least at McKinsey we believe it's critical to be a global firm. At the same time, you have complex geopolitical dynamics at play so we have to figure out how we play in this global landscape and the complex dynamics. I also think technology which I have already mentioned in the past is disrupting business at large and for sure disrupting the consulting profession. The availability of data, technology etc. is becoming so much more important. So, as McKinsey in each of the functions and industries that we are part of we have either built or acquired critical data assets. So, for example, in our Pharma Operations practice, we have a capability called POBOS, which is our proprietary data on productivity, quality, service delivery in pharma operations, and we have data obviously we maintain it with a high degree of confidentiality on a variety of companies, hundreds of companies, thousands of manufacturing lines that allows us to effectively advise these pharma operations leaders in an effective way. And then the last thing I would say is we are having to become even more agile, more innovative; we have acquired firms in these last five years much more than we have done in the past in order to assemble the kind of expertise that clients are expecting from us. So, then our challenge has been how do we on the one hand deliver on our timeless elements around distinctive impact, our own mission around exciting our people and bringing a global one-firm to our clients while managing the diversity and the breadth of expertise that we have assembled to deal with the needs from consultants today compared to 10-20 years ago, Deepak.

DJ: And if we focus on the team, right, just a configuration of the team and the kinds of people I also understand you now have a data specialist, a design thinker and a few other elements which probably didn't exist maybe 15-20 years back. Do you want to talk a little bit about the configuration of the team at a very basic level and how that's evolved over time?

RS: So, our teams are much more varied and nuanced today compared to 10 years ago, Deepak. So, if you are advising a client on a strategy project, you may have our classic traditional smaller team, but then still has access to a breadth of global experts on relevant topics from around the world on different industries and functions. At the same time if you are in the midst of a digital transformation, then we might have like you said a bunch of designers, data specialists, a much more varied set of people working full-time with the team and a project manager might have to manage a much, much larger group of people, tens of people versus just a small set of two-three people. So, the team construct, the role of a team leader has evolved quite a bit in order to deliver against the varied set of things we do today compared to 10 years ago, Deepak.

Reflections from Deepak Jayaraman

DJ: Thank you for listening. For more, please visit playtopotential.com

End of nugget transcription

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About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work here.

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