



Management Consulting

Anyone who's ever benefitted from a management consulting firm's contributions knows how valuable this input can be. In today's uncertain economic times, it's no surprise a knowledgeable and experienced management consultant remains in high demand throughout corporate America. In fact, it's been suggested that some of the biggest comebacks for major American companies can be directly correlated with implantations via an in-the-know consulting firm. With as many approaches as there are corporations, regardless of what your business is, if you're concerned about the effects of an unpredictable economy, or if you believe you can take a great company and send it into the stratosphere of success, why not consider an investment that can help direct your company into these new directions? It may be there are avenues you might never have considered.

If your company focuses more on products versus, say, customer contact, it could be that a new inventory system incorporated with what you already use can be implemented for a far more productive company. Some consultants even stay on board until all of a company's employees are properly trained. The options are endless, but the results can be potentially outstanding and can introduce financially beneficial avenues you never thought possible. One of the most rapidly growing specialized services areas is in the information technology sector. A savvy consultant can introduce cost-cutting measures to ensure you're getting the most from your Web site, computer hardware, and inter-departmental networks. The whole reason for the electronic age is to do more with a quicker turn-around with instant and visible results.

Should you choose to employ the services of a management and business consultant, the first goal is to discern your company's weakest areas. From there, you'll most likely hammer out a solid outline to get the results you're hoping for. Expect to discuss strategies and be prepared to allow access to certain departments within your company. A consultant's first question will most likely be, "Tell me what you see in terms of your company's success five years from now." Be prepared to answer this question. His goal is to make that vision a reality. He will make recommendations and he will help your company implement these recommendations. A carefully constructed mission statement will keep your company on track and focused on the goal. It may be a combination of newly defined management roles, a new payables and receivables program, and perhaps a newer and more advanced database that re-energizes not only a predictable bottom line, but your staff as well.

Speaking of your staff, another in-demand specialized trend is [human resources](#). In the litigious society we live in, companies know the importance of protecting their assets as well as their staff. Still, anything you can do to minimize a company's liability should be a priority. With other concerns such as

retirement, health insurance, and global telecommuting, human resources have taken on a more visible presence and can sometimes become the Achilles heel of a company. Surprisingly, the two biggest problems most companies report are too many employees within their HR departments or too few employees. Sometimes only a slight overhaul is all that's needed to balance this important department.

And if you haven't tapped into the freelancing market, you might be missing out on one of the most beneficial collaborations available. Many [management consultants](#) are strongly encouraging clients to consider this rapidly growing market of experienced freelancers. The advantages for a company choosing freelancers are numerous, since employers aren't required to provide medical insurance, workman's compensation protection, or other benefits to freelancers, including paid vacations. Add to that the fact that there's no need to make physical room for a new employee since freelancers work offsite, and you begin to see why many are choosing the freelance market.

During the late 1980s and throughout the 1990s, management consulting groups grew at a healthy rate. Heading further into the new millennium only promises continued growth, with an estimated 3% percent increase in 2004 alone. Those choosing to make consulting their new career choice couldn't be making the transition at a better time. The market has room for dedicated and experienced consultants and this new trend is expected to continue.

Although continuing education courses are available and are often required before accepting any contracts with some corporations, the best advantage one who's considering a [consulting career](#) can offer is experience. Still, for those companies who choose to bring in an outside consultant, the first best step is simple: ensure your choice is solid. Make sure accounting practices and the integrity of whom you choose is in line with your company's expectations. The last thing you want to worry about is risky practices leaving your company



Consulting Career Feature

vulnerable for audits or other stressful situations. There are many companies and individuals who are highly educated, well trained, and have the degrees and references to back their claims up. Be sure the suggestions you're incorporating are original and aren't a carbon copy of a competitor's and are focused and dedicated to your company's needs. Finally,

ensure you have a solid line of communication, especially if you have a staff of newly-trained employees who are working hard to incorporate the changes your consultant has implemented.

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