

Evaluation of Boston Consulting Group



Prepared for Professor Dr. Hartl

Nyack College

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1

Boston Consulting Group

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Dear Professor Dr. Hartl,

Enclosed you will find the report on the evaluation of Boston Consulting Group (BCG) and the recommendation whether this organization fits as a suitable, prospective employer for Nyack College graduates. I have investigated different aspects of the company and provided information to present the experiences and benefits that Boston Consulting Group has to offer to its candidates and determined whether the organization is a potential employer.

The evaluation of Boston Consulting Group has demonstrated that the company serves as a great employer for applicants who are looking for entry-level jobs as well as positions for experienced candidates. Boston Consulting Group offers them to further their knowledge and improve their skills through various training opportunities and individual mentoring during project-based sessions. Moreover, employees enjoy incentives such as health insurance coverage, generous vacation time and Paid Time Off (PTO), free meals, and access to sports amenities. The company has established an engaging and collaborative environment where colleagues inspire each other to work their best to achieve personal and corporate goals.

I used multiple resources to analyze and evaluate the potential of the Boston Consulting Group. My primary source was the company's official website from which I gathered information about requirements and benefits at Boston Consulting Group. Reviewing recruiting platforms such as Indeed and Glassdoor has contributed valuable material to gain more insight about the company and its employees. These resources have facilitated the evaluation of the organization and provided evidence to recommend Boston Consulting Group as a potential employer for future Nyack College graduates.

Thank you for taking the time to review this proposal about Boston Consulting Group as a potential employer. If you have any further questions about the evaluation or the research, you can reach me under grimmingerl@nyack.edu and I will answer any questions and clarify any misconceptions. I look forward to hearing from you.

Sincerely,

Linda Grimminger

Table of Contents

| | |
|---|------|
| Letter of Transmittal | 1 |
| Executive Summary | 3 |
| Introduction | 4 |
| Purpose and Scope | |
| Assumptions | |
| Methods | |
| Limitations | |
| The Problem | 5 |
| Limited Resources | |
| No Knowledge | |
| Job Search Statistics | |
| Research and Data | 6-11 |
| Topics to Investigate | |
| • What different requirements are needed to apply for an entry-level job? | |
| • What training is available to new employees? | |
| • What are the roles new employees can apply for? | |
| • How soon is the average entry-level person promoted? | |
| • How much travel and weekend work are expected? | |
| • What is the corporate culture? | |
| • Is the climate nonracist and nonsexist? | |
| • What fringe benefits are offered? | |
| • Is there a “busy season”, or is the workload consistent year-round? | |
| • How strong is the company economically? | |
| • How is it likely to be affected by current economic, demographic, and political trends? | |
| Conclusion and Recommendation | 12 |
| References | 13 |

List of Illustrations

| | |
|----------|----|
| Figure 1 | 8 |
| Figure 2 | 8 |
| Figure 3 | 9 |
| Figure 4 | 10 |

Executive Summary

Several types of companies can be considered as possible employers to college students. Before applying to job openings, it is necessary to research because various aspects have to be considered to find a suitable organization. Many companies have a limited amount of resources to arrange events to actively advertise and persuade talented students and that complicates the recruiting process. Furthermore, many college students do not put any effort into researching organizations. This report illustrates the details one should be aware of before applying to Boston Consulting Group, a global management consulting firm. Thus, this research serves the purpose of evaluating whether the Boston Consulting Group fits as a suitable employer for future Nyack College graduates. Boston Consulting Group has an engaging and collaborative environment where colleagues inspire each other to work to the best of their abilities. The company offers various trainings to develop personally and professionally and provides great benefits like health insurance coverage, generous compensation, and free meals and sports amenities. Altogether, Boston Consulting Group is continuously growing financially and expresses economic strength to thrive further.

The following steps are recommended:

- Familiarize yourself with the aspects and topics evaluated in this report.
- Identify whether the requirements and benefits match with your fundamental conceptions of a prospective employer.
- Visit Boston Consulting Group's official website to inform yourself about job offerings.
- Determine whether you meet the requirements to apply for the job.
- Submit an application.

Introduction

Boston Consulting Group is an international management consulting company. They have offices located in over 50 countries worldwide. To identify whether the Boston Consulting Group can be a suitable employer for future graduates of Nyack College, it is key to gather all the necessary information. The research facilitates the interaction between college students, who are looking for a job, and prospective employers and results in a recommendation to consider Boston Consulting Group as their employer.

Purpose and Scope

The purpose of this report is to present an evaluation of Boston Consulting Group as an employer. Many potential companies seem to be well suited for students. However, only a limited number of future employees are familiar with the companies themselves and the requirements to meet in order to apply. Visiting Boston Consulting Group's official website has provided much information about the organization and conduces establishing a recommendation report to assess whether Boston Consulting Group serves as a good potential employer for Nyack College graduates.

This report will cover the various topics that have to be investigated when deciding about a future employer. Besides introducing the company and focusing on its potential as an employer, the report should raise awareness of informing oneself about a firm before applying for their offered positions.

Assumptions

The recommendation made in this report assumes that Nyack College students, especially those who are graduating, are interested in becoming a future employee of a company that operates in the management consulting sector. It is also assumed that they are intrigued to learn about requirements and conditions of entry-level jobs, to earn work experience, and gain benefits the Boston Consulting Group is offering.

Methods

The information provided in this report comes from secondary online sources, especially from the official website of the Boston Consulting Group in order to evaluate the organization as a suitable employer. To recruit prospective employees and appeal positively to clients, the information focus on the beneficial attributes the company is advertising. However, to obtain more information about their stats, reputation, and public image, other related websites that are linked to Boston Consulting Group such as Indeed and Glassdoor will contribute to the report. The material from referenced sources is carefully selected and contains credible information.

Limitations

The research was limited to materials available on the company's related websites and the Nyack College library online resources. The information retrieved from these sources provides insight about work experiences and benefits Boston Consulting Group offers to facilitate the decision of whether to consider the company as a potential employer.

The Problem

Limited Resources

Many companies face a limited amount of resources to actively advertise and persuade students of the benefits that await them from working for their organization. It requires time, effort, and financial resources to reach out to institutions such as universities and colleges. Additionally, interaction with the students must be guaranteed, which often turns out to be difficult, especially with those who are finishing up their bachelor's or master's degree. However, Boston Consulting Group's official website offers visits on campus, unfortunately only to a few selected institutions. Therefore, Nyack College must evaluate whether this company is recommendable to apply for a job.

No Knowledge

Many college students are not very informed about the organizations they apply to nor do they put in any effort to research the companies. Therefore, they cannot decide whether that organization is a suitable fit for them. Future employees must know about whether they fit the expectations and requirements, what the work environment is like, and how the company can be beneficial to them. It is crucial to ask questions and gather information to ensure whether one decides to pursue their work-life there.

Job Search Statistics

According to a survey on the Average Job Search in 2018, conducted by Clutch, the statistics show that "More Than 50% of Job Seekers Apply for 5 or Fewer Jobs" and being selective in your job application is the most popular strategy today. That means that the average applicant does not reach out to more than companies that can either derive from too little knowledge about the different organizations within the industry or the candidate is not aware of the positions many companies are offering because they do not dedicate enough resources to the advertisement. Additionally, as stated in the HR and Recruiting Stats in 2019, provided by Glassdoor, "more than half of job seeker their preferred source for finding jobs is online." However, statistics from Forbes and LinkedIn confirm that "between 70% and 85% of jobs are not online at all." When both parties, future employees and employers, do not know where and how to reach each other best, it will cause disadvantages and delays in the recruiting process. The recruiting software Jobvite states that "Almost 50% recruiters say that social media will be their #1 investment when it comes to sourcing candidates." (2018) which shows that the majority of organizations tend to shift to contemporary recruiting measures.

Research and Data

Boston Consulting Group is an American management consulting firm that operates in over 50 countries and employs workers in more than 90 offices worldwide. The company partners with clients from the private, public, and not-for-profit sectors. Their website provides information about full-time job opportunities and consulting internships, regional or on-campus recruiting events, offers an online application process for students who are currently enrolled in undergraduate and graduate programs as well as specifies requirements and application deadlines. Boston Consulting Group offers practice areas such as Technology Advantage, Consumer Products, Operations, Financial Institutions, and Transformation.

What different requirements are needed to apply for an entry-level job?

Boston Consulting Group requires at least an undergraduate degree for applying for an entry-level job. On their website, they emphasize that there are no specific majors or courses of study that are preferred. This represents that company is welcoming applicants of different knowledge basis and strengths. Other requirements that need to be met are excellent academic performance, abilities such as leadership and communication skills, and professional experience from working on or off-campus in order to adapt to BCG's workplace and community. Additionally, the organization states that "BCG actively recruits passionate, open-minded, and accomplished people from around the world." (BCG Official website) which implies that they value interpersonal skills from their candidates.

What training is available to new employees?

Offering training to new employees is more than necessary since 97% of 2018 grads said they will need on-the-job training to further their careers (Gen Z Report Accenture, 2018). As stated on Boston Consulting Group's official website, "starting your career at BCG will be a demanding—but rewarding—experience, supported by mentors and peers in a collaborative culture." which shows high expectations to the applicants but also proves that the organization has a great interest in the success and the personal development of their new employees by ensuring them with support and encouragement by colleagues.

Boston Consulting Group presents different training opportunities that are available for entry-level employees including:

- Internal skill-development trainings
- Project-based sessions
- Individualized mentorship
- A support system of career development advisors
- Person-centered coaching and feedback
- The bi-monthly formal training curriculum

What are the roles new employees can apply for?

Students can apply either to our entry-level full-time consulting or internship positions. On the official website, Boston Consulting Group states that if the employee joins "directly from the school or with a few years of experience, [the candidate should] expect to spend time working across a wide range of clients and projects (...) to develop sustainable practices." Typically, new employees start as a member of a consulting team and "work in many different fields and industries to discover their interests and expand the number of paths." (BCG Official website). The company offers this within the first year of employment allowing the employees to find the role that suits them best. There are various roles within the client-serving sector. Usually, new employees begin their career as a generalist consultant working on several projects across topics and industries with an emphasis on analyzing data, discovering insights, and delivering recommendations.

How soon is the average entry-level person promoted?

As one's career advances, the employee will specialize in one or more practice areas and will then drive entire projects and manage multifunctional teams. Thus, employees may continue and keep the role as a consultant or attend a graduate program and pursue an advanced degree to acquire expertise and gain work experience elsewhere.

How much travel and weekend work are expected?

Boston Consulting Group emphasizes whether there is a likelihood of traveling in each job description. However, the amount of travel and weekend work depends on the specific requirements of the job and the workload.

What is the corporate culture?

According to many employee reviews provided by Indeed and Glassdoor, Boston Consulting Group has an engaging and collaborative environment where colleagues inspire each other to work to the best of their abilities. The great company culture promotes camaraderie and encourages you to develop personally and to achieve the company's goals.

Is the climate nonracist and nonsexist?

Boston Consulting Group employs workers in over 50 countries and therefore, has a very diverse culture. As a consequence, it is likely to work with people from different backgrounds. Reviews from former and current employees gathered from Indeed and Glassdoor support the diverse workforce and stress the nonracist and nonsexist climate within the company. In 2019 Boston Consulting Group has published a report, "How Diverse Leadership Team Boost Innovation" which suggests that increasing the

diversity of leadership teams leads to more and better innovation and improved financial performance stating that "Companies that reported above-average diversity on their management team also reported innovation revenue that was 19 percentage points



higher than that of companies with below-average leadership diversity—" (2018) as is illustrated in the figure below.

Figure 1: Companies with More Diverse Leadership Teams Report Higher Innovation Revenue.

Figure 1 shows that the financial performance of organizations is affected by the increased diversity score in leadership teams. This stresses that almost half the revenue (45%) of companies comes from innovative products and services launched by



more diverse leadership. The research also reports an overall better financial performance at organizations with greater diversity as presented in the right two columns of figure 2.

Figure 2: Why Diversity and Inclusion Matter. Source: Peterson Institute, Catalyst, BCG analysis

Figure 2 is extracted from the Diversity & Inclusion subdivision demonstrated on Boston Consulting Group's official website. Thus, EBIT (Earnings Before Interest and Taxes) margins were 9 percentage points higher in companies with above-average diversity on their management team compared to their less diverse counterparts. The company also focuses on their gender diversity and as reported by the Peterson Institute, the figure shows a tremendous impact on the financial performance at organizations that



have leadership roles staffed by women. An increase of 53% of ROE (Return On Equity) and 6% of the net profit margin shows how impactful diversity and, especially, inclusion is. The company's Women@BCG section which emphasizes creating a gender-equal work environment as introduced in figure 3.

Figure 3: Powerful Progress for Women at BCG. Source: Boston Consulting Group Official Website

Figure 3 provides evidence about the company's effort and subsequently presents the success in a range of measurements. Boston Consulting Group strives towards equality between men and women in terms of increasing the number of women at the firm, leadership positions, and executive committee members as well as maintaining an equal retention and promotion rate of both, male and female employees. This report proves that the organization's strength is rooted in the diversity of its workforce and the employees' constant commitment to innovation. Overall, the corporate climate is a nonracist and nonsexist collaborative environment.

What fringe benefits are offered?

Boston Consulting Group

According to reviews on Indeed and Glassdoor from current and former employees, Boston Consulting Group offers several benefits including:

- Meritocratic environment
- Diverse learning and personal developing opportunities
- Generous vacation time and Paid Time Off (PTO) policy
- Health insurance coverage
- Free meals, snacks, and beverages
- Sports amenities such as free gym and company-sponsored yoga classes on-site
- Unlimited number of sick days

Is there a "busy season", or is the workload consistent year-round?

Organizations like Boston Consulting Group operate in the management consulting industry and interact with clients daily. Working in the public and social sectors requires the employees to work year-round. The workload can deviate throughout the year due to higher or lower amounts of incoming cases. However, the sources have not confirmed that the company has a specific "busy season" that exceeds the usual workload.

How strong is the company economically?

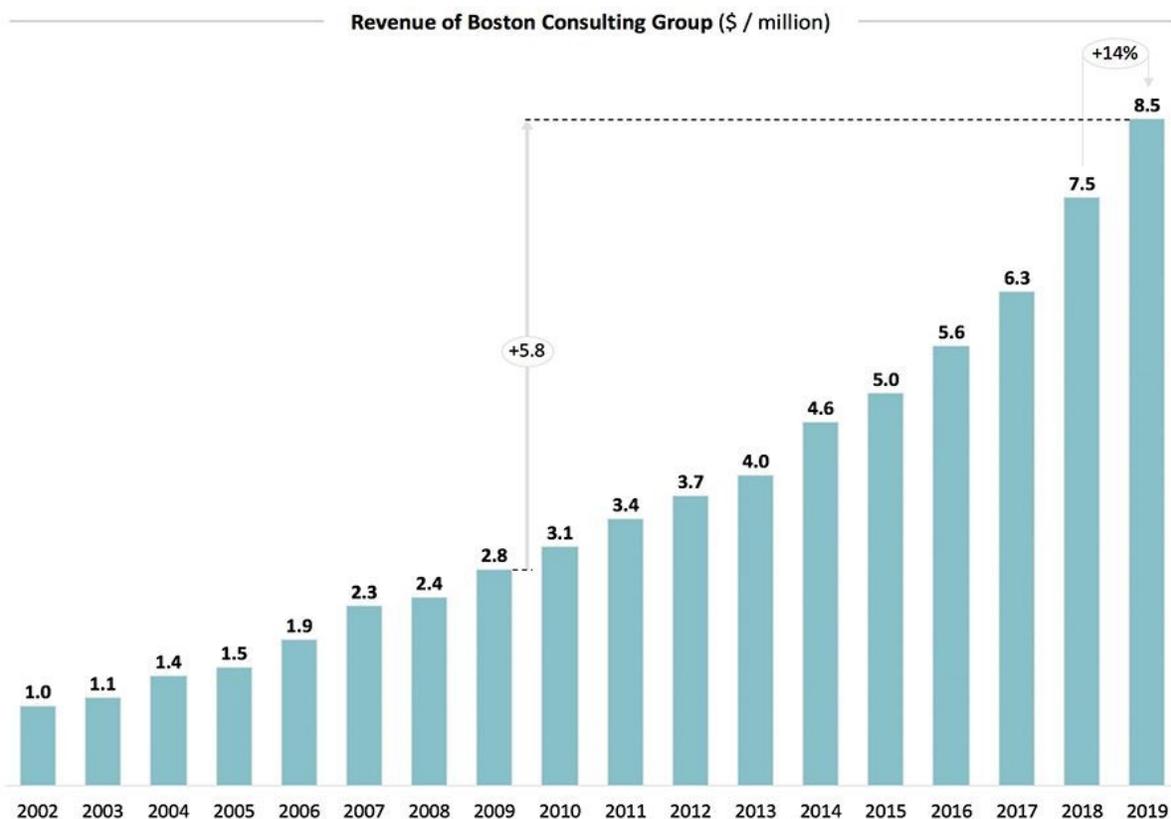
Boston Consulting Group is one of the global leaders within the management consulting sector. For 2019, the company noted global sales of \$8.5 billion with underlying revenue growth of 14% in comparison to the previous year. Boston Consulting Group, therefore, announced the year of 2019 as the sixth consecutive year of double-digit growth as shown in figure 4 below.

Figure 4: Revenue of Boston Consulting Group (\$/million)

Over the last decade, 2009 to 2019, BCG's global sales grew from \$2.75 billion to \$8.5 billion, and its workforce tripled in size from 6,900 to 21,000 employees worldwide. CEO Rich Lesser stated in an interview from March 2020 that "BCG continued to deliver strong growth across all regions and across its industry and functional practice areas in 2019." (PRNewswire, 2020). He added that "The goal is the same: long-term and sustainable value creation that makes a positive difference in the world. That's what will continue to drive us in the decade ahead." (PRNewswire, 2020) which expresses the long-term mindset Boston Consulting Group follows. The businessman also declared that the digital capabilities such as AI (Artificial Intelligence) and advanced analytics the company had been investing in over the last couple of years will deliver better solutions for clients now and in the future. With its continuous financial growth and investment into customer satisfaction, the Boston Consulting Group works ahead of its time, is economically strong, and serves as a suitable employer for the future.

How is it likely to be affected by current economic, demographic, and political trends?

Organizations, in general, are likely to be affected by current economic, demographic, and political trends and transformations because, especially in the public and social sectors, the businesses are working and innovating based on a volatile marketplace. They have to be able to adapt to transformations ahead of time. Boston Consulting



Source: Consultancy.org analysis, financial statements of Boston Consulting Group

Boston Consulting Group

Group follows a long-term plan called "Five-decade-plus" in which it focuses on sustaining a competitive advantage that proves that the firm is already investing in the future and notes continuous growth in terms of financial performance and innovative technological progress. Therefore, the company is less likely to be shaken by a slump in economic activities.

Conclusion and Recommendation

Overall, the report which was primarily based on information obtained from Boston Consulting Group's official website, proprietary reports, and employee reviews from recruiting platforms namely Indeed and Glassdoor, the research showed that the organization offers a lot to future employees. I would recommend applying to Boston Consulting Group, especially, for undergraduate students who are looking for a promising entry-level job within the public and social management consulting sector that comes with great benefits, opportunities to develop personally and professionally, and engaged, collaborative, and supportive environment as well as on-the-job training opportunities to perfect skills and abilities.

Boston Consulting Group is one of the leading firms within the management consulting sector proving economic strength and innovative thought and action. The company completely meets the requirements and criteria outlined in the paragraph above. I encourage students who are interested in entering Boston Consulting Group to gain first work experiences or to be brought up to various industries and roles and to familiarize themselves with the requirements of the application process in order to be able to gain from the benefits of this company is offering.

13

Boston Consulting Group

After finishing the research, I wish the opportunity to share the collected data about the topics mentioned above to offer advisement that my enlisted organization, Boston Consulting Group, can be considered as a potential employer by those students who are interested in a variety of rewarding job offerings.

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