
Meaningful Consulting

Lucie Noury

Abstract

As part of their MSc in Business Strategy & Consulting at Audencia Business School, students take part in a competitive assignment on the issues surrounding the organization of consulting firms and careers in this field.

This semester, students were invited to consider the theme “meaningful consulting”. This is a particularly topical issue in the sector, given the rise of new work and management practices to remain attractive and retain talent, or societal debates surrounding the impact of consulting on client organizations and external stakeholders.

Lucie Noury, head of the course and a consulting specialist, invited students to develop a reflective point of view on trends in the consulting sector. Students were asked to find an interesting and original angle on a given theme, to interview one or more consulting professionals on the subject, and to draw well-founded conclusions for a fresh perspective. The aim is twofold: to help students develop a critical viewpoint on current events in the sector, and to mature their career plans.

Three submissions were chosen for inclusion in the Management Consulting Journal:

- Rita Dakkoun, Elie Barakat & Lily Atteia, for their article entitled “How to: Keep your head up in public and find meaning in your consulting work “
- Noah Malka & Guillaume Rogeau, for their article entitled “Independent Consultant: Myth of Freedom or Reality of Overwork?”
- Marion Grange, Quentin Hoang & Inès Rambaud, for their article entitled “Big Three or NGO? When the quest for meaningful work becomes a dilemma...”

The three tackle the subject from a variety of angles, from the image of consulting and consultants, to the impact of strategy consulting firms or the reality of independent consulting. We hope you enjoy reading them.

How to: Keep Your Head Up in Public and Find Meaning in Your Consulting Work

Rita Dakkoune, Elie Barakat & Lily Atteia

Introduction

It's Friday night, and for once, you're lucky enough to clock out by 11 p.m., just in time to catch up with your friends at a party. Amid the laughter and music, you strike up a casual conversation with a girl you've just met. The million-dollar question shows up: "What do you do for a living?" A subtle smile settles onto the corner of your lips. After years of dedication at HEC, relentless networking, and giving up your social life—every sacrifice, every sleepless night—all leading to this moment — when you can finally declare, with undeniable pride: I'm a consultant at McKinsey. You stare at each other for a minute, and she suddenly says: So, you're a kind of glorified PowerPoint maker?

In an instant, your entire life feels like it's slipping away. Doubt settles in as you start to question every educational and career choice you've made. Is consulting meaningless or is there more beneath the surface?

Meaningless Consulting

Consultants are very likely to encounter those types of critics. Whether on social media, series or books, they face critics like few other professionals: Overpricing, endless working hours, short-term careers, meaningless job... The critics are endless. But as an outsider of the industry, you might ask yourself: Why all that hate?

Consulting suffers from an ambivalent image in public opinion. Many see it as a field where external experts impose their solutions without truly understanding the realities of the businesses they serve. Consultants are often seen as detached figures, paid exorbitant fees for recommendations that appear neither original nor tailored to clients' needs. As one junior associate at the BCG group points out, "Some clients will end up putting the 200-slide deck you made in a closet" highlighting the frustration consultants feel when their hard work seems underutilized.

This perceived disconnect between consultants and the day-to-day realities of organizations fuels skepticism towards the profession. This skepticism doesn't just affect public opinion — it also influences how consultants view their own careers, often treating the profession as a steppingstone rather than a destination.

A Transitory Job

Consulting is increasingly being discredited in the public eye, mainly because of its status as a transitional career. As the junior consultant at the BCG notes, "Consulting

is more often viewed as a temporary phase to sharpen your skills before transitioning to senior roles in large corporations or launching your own venture.”

For many junior consultants, the job is merely a CV-builder, with little intention of staying long-term. In fact, a staggering 25% of consultants leave their positions after just two years, highlighting the profession’s high turnover rate. This high turnover is partly driven by the rigid, pyramid-like structure of consulting firms. “For every dozen analysts, you might need only one project manager, and for every project manager, maybe half a partner,” the consultant explains. “Not every analyst can become a manager.” As a result, firms like the BCG adopt an “up or out” policy, pushing those who don’t climb the ranks to seek opportunities elsewhere. This constant turnover has led many to wonder if the demanding hours are truly worth it, reinforcing the perception of consulting as a short-term career rather than a long-term commitment.

However, while these challenges paint a picture of an industry in flux, they have also become catalysts for significant transformation. Consulting firms are not only acknowledging the high turnover and shifting perceptions but are actively redefining their roles to adapt to new societal demands and retain talent.

Redefining Purpose in Consulting

A new dynamic is emerging, driven by growing environmental awareness. As some firms are mired in scandals—such as the fallout from Enron or McKinsey’s controversies involving Emmanuel Macron—others, like the BCG, are carving out a different path, focusing on sustainability and social impact. These firms are engaging in decarbonization initiatives and collaborating with NGOs and international organizations on critical issues such as public health. The BCG junior consultant explained, “We’re seeing a significant rise in decarbonization projects, and strategy consulting gives us the vision needed to tackle these challenges.” The increased focus on ESG issues attracts new talents eager to work on meaningful projects. “These themes are becoming more and more present,” added the consultant, “And they resonate with the new generation entering the field.”

Consulting firms are also increasingly focusing on work-life balance, with policies like the “push back” system allowing consultants to block off certain evenings for personal time. Our interviewee remarked, “I see the BCG evolving, with a growing culture that accepts when someone says they’re not available tonight—it’s becoming more accepted, and that’s nice.” These initiatives help reduce burnout, making consulting more manageable and appealing to talent.

Reflecting on that Friday night encounter, it’s clear that perceptions don’t always match reality. Consulting, like any profession, has its challenges. But as the industry evolves, it offers opportunities to contribute to significant, positive change. Keeping your head up means recognizing the meaningful impact you can have—and understanding that while misconceptions persist, your work speaks for itself.

Independent Consultant: Myth of Freedom or Reality of Overwork?

Noah Malka & Guillaume Rogeau

Introduction

In the consulting world, the image of independence often evokes freedom and autonomy. This perception attracts many professionals seeking to escape the constraints of traditional employment. However, behind this enticing facade lies a far more nuanced reality. Julie, a finance consultant, shares her experience, shedding light on aspects often overshadowed by the glamorous discourse surrounding the profession. Her story, poised between the myth of freedom and the reality of overwork, invites us to question the promises of independence that so many aspiring consultants see as the goal.

The Dream of Freedom: The Alluring Facade of the Independent Consulting Profession

The first idea that comes to mind when thinking of an independent consultant is that of complete freedom. At a time when the desire for professional freedom is growing, becoming a consultant seems to offer the ideal answer to employees' frustrations. Yet, although her experience is not universal, Julie, who first experienced the stability of major banks, describes her transition to consulting with a slightly bitter smile: "Freedom is a lure in this profession. It's promised to us, but the reality is quite different."

The idea of being able to choose one's assignments, and refuse those that don't suit, is one of the main arguments in favor of independence. But the reality is quite different. "Most of the time, you accept what comes your way, especially if you have no other opportunity. Turning down an assignment can mean months without income, and it's a constant pressure."

The Flip Side of Freedom: A Crushing Mental Burden

The flip side of this apparent freedom is a constant mental burden. Unlike salaried employees, consultants do not have the stability of a permanent contract. Each mission is a separate battle, each contract renewal a stressful ordeal impacting their balance. Julie shares this feeling of precariousness: "Every three months, I have to renew my contract. Nothing is guaranteed, and it only takes the company deciding to end it for me to be left with nothing." This uncertainty pushes them to work harder, faster, and sacrifice their life balance to stay competitive in a fiercely competitive market. "When you're a consultant, you can't afford to make mistakes. If you make a mistake, you're easily replaceable. And that's exhausting."

This insecurity can vary from consultant to consultant though, and some still prefer this uncertainty over the comfort of traditional employment, viewing it as an opportunity to take on varied challenges or build stable partnerships with clients to mitigate the stress.

Unrealistic Corporate Expectations

Another crucial aspect of a consultant's life is the often ambiguous role they play within companies. In theory, a consultant is an external expert, called in to solve a specific issue. In practice, however, some companies use consultants as temporary staff to avoid hiring permanent employees. Julie highlights this reality: "Companies prefer to pay more for a consultant because it's easier to let them go."

This is not the norm for all consultants, of course. Some have the luxury to choose assignments where their expertise is fully recognized and respected. While Julie speaks to the pressures and insecurities of her status, other consultants—especially those more selective or specialized—find assignments where they are not merely "adjustable assets" but valuable resources for their expertise.

An Uncertain Future: The Consultant Facing a Changing Job Market

The consulting sector is constantly evolving, shaped by economic crises and shifting corporate policies. This uncertainty weighs particularly heavily on consultants, who are often the first affected by budget cuts. Julie sums up this situation by describing the strategy at Natixis, which attempted to relocate some of its activities: "They repatriated the teams in a rush to France and hired consultants to manage the issues."

Yet flexibility can also work in favor of consultants. In times of crisis, new missions may emerge, and some consultants are able to turn these situations into opportunities to diversify their skills and broaden their expertise by adapting to new market demands.

The Real Cost of Consulting: A Two-Speed Business

The consulting world is also marked by significant disparities. On one side, consultants from major international firms like McKinsey or EY work on strategic missions and enjoy relatively stable working conditions and high remuneration. On the other, independent consultants or those employed by smaller firms handle more operational, often more stressful missions where the pressure to prove oneself is constant. Julie describes this dichotomy: "In big consulting firms, it's a different world. We freelancers are often hired for short assignments, bordering on temporary work." Consultants who, like Julie, work on very operational assignments are more prone to be easily replaced and with less strategic resources to negotiate her contracts.

This duality does not apply to all independent consultants; however, those who work on more strategic projects or have differentiating expertise can more easily manage to combine diverse missions with long-term projects that stabilize their work, enabling them to find a balance between mission choice and autonomy, taking advantage of the flexibility of their status.

Conclusion: Independent Consultants, Between Dream and Disillusionment

Consulting independence is often far more complex than the idyllic image it conveys. While the promises of freedom and autonomy are enticing, they also mask a reality of precariousness, pressure, and uncertainty. Julie encapsulates this ambivalence by stating, “We’re sold freedom, but what we really experience is precariousness.” However, each consultant's journey remains unique.

Ultimately, the status of an independent consultant oscillates between a dream of emancipation and disillusionment in the face of market challenges. This path, although arduous, can offer fulfillment to those who know how to leverage its possibilities while accepting the constraints inherent to this autonomy.

One of the “Big Three” or an NGO? When the Quest for Meaningful Work Becomes a Dilemma...

Marion Grange, Quentin Hoang & Inès Rambaud

Introduction

Have you ever dreamt of a fulfilling career? Of contributing to the greater good? This question must certainly have flashed upon your mind when deciding upon your professional future. This is exactly Amélie’s situation. Two choices lie before her: after a gap year, she could return to the top-tier consulting firm she started her career at, a privileged path chosen when graduating from elite schools. Or she could continue working for the French NGO she joined a year ago, which supports innovative programs aimed at helping children escape poverty. Amélie is motivated by public interest. In a society where 70% of people seek purpose at work¹, the importance given to the meaning of your activity tends to grow significantly when applying to a job, and all the more in consulting. In this respect, the word “meaningful” has gradually emerged over the past few years as a major new criterion when measuring one’s happiness at work. However, to what extent can we talk about meaningful consulting? Where are you more bound to find it? In a major firm with large-scale challenging missions or in an NGO, allegedly more focused on common good? Let us explore these questions by following Amélie’s path.

Searching for Impact at the Organisational Level

Impact, in its simplest form, is about meeting a specific need, which others might not have addressed, or at least not as well. Therefore, at the consultancy level, meaningfulness can be measured by its impact on its stakeholders and more broadly on society.

The “Big Three” are known for their international stature, their extensive resources, and formidable network which empowers their consultants to tackle a wide range of projects. Even though projects often draw on experts, teams might never see the concrete result of their work and therefore feel distant from the reality of the field. In contrast, some NGOs also work on strategic subjects but operate on a more focused scope (e.g. poverty). This allows deeper expertise and a clearer sense of purpose for consultants. While funding constraints can limit the project scope, Amélie notes that her new work feels “more tangible” than her previous consulting experiences, illustrating how operational, hands-on tasks offer a sense of meaningfulness, independently of their strategic nature.

Thus, actionable projects enhance a sense of usefulness, as consultants engage directly with stakeholders and implement solutions that have a tangible impact. Admittedly, process expertise - knowing how to structure and manage projects - is valuable in consulting, but ultimately content expertise can drive a more lasting impact.

¹ [Help your employees find purpose or let them leave](#), McKinsey & Company, 2021

From Interchangeable to Irreplaceable: Individual Contribution Defines Meaning

When it comes to finding meaning in consulting, Amélie's career journey from a renowned consultancy to an NGO provides a striking perspective on how the individual's role shapes impact. In her previous consulting firm, she sometimes felt lost in the crowd, working on prestigious projects but struggling to see her unique role in the bigger picture, acknowledging that strategic consulting can feel disconnected from personal impact when you're not leveraging unique expertise.

But in her current role in a non-profit organisation, Amélie's project management skills are no longer interchangeable. This shift from being a cog in a well-oiled machine to becoming an essential player reveals how differentiation and a sense of irreplaceable value can make work far more meaningful.

The meaningfulness of consulting becomes more pronounced on an individual level: when you bring skills that are not only valued but uniquely positioned to address a specific need. This sense of differentiation elevates personal fulfilment and deepens the consultant's value. It transforms consulting from a box-ticking exercise into a role where the consultant makes a lasting, positive impact on colleagues, organisations, and society as a whole.

A Good Storytelling Is All It Takes

You choose a company just like it chooses you. When a perfect match is made between employee and firm, it creates the potential for meaningful work. People who find their work meaningful are 75% more committed to their organisation². Thus, is there a magic formula to engage workers?

One wish of a consultant seeking meaningfulness is to have impact, individually or collectively. The goal for the firm is then to offer the consultants a story to believe in, providing them with inspiration where they can tap into, so that they can achieve this vision. Indeed, meaningful consulting also resides in the way employees feel inspired by the firm, its values, the working environment, and the managers. If you do not believe in the story being told, magic fades away. Conversely, a thrilling, enchanting perception of the company, based on a solid incarnation of leadership and mainspring, is more likely to sustain the spell.

Amélie currently faces this question: what is the most convincing plot? When she was a consultant in one of the "Big Three", she was working with problem-solving talents and experts in various sectors, giving her all the keys to learn precious skills. However, she sometimes went astray as to the purpose of some missions: "you work hard on a project for months and you don't really know whether your insights will be taken into account."

In the NGO, she may feel more impactful, but sometimes her work seems like a drop in the ocean, raising doubts in her mind regarding the organisation's vision and storytelling.

² [Making work meaningful from the C-suite to the frontline](#), McKinsey & Company, 2021

In both cases, she may not be sensitive enough to the companies' leadership which might engage her fully. Amélie is not gullible. Does she tire off the stories both organisations convey? Maybe. She may also hesitate on which firm may help her write her own scenario, and where she could have her mind in the right place. Meaningful consulting is co-created.

Eventually, meaningful consulting seems to be the work of some craftsmanship between the company and the employee. This work therefore depends on the extent to which the consultant espouses and is appealed to the identity of the company. 44% of the jobs that were listed as being meaningful by one participant were listed by at least one other participant as lacking meaning³. Amélie's hesitation between two very different types of organisations may rely on her seeking for the right trade-off which could bring her the most fulfilment in her professional career, in default of finding the absolute meaningfulness in both companies. Meaningful consulting is, just like taste, "an aesthetic and subjective judgement"⁴. Every consultant has their own vision of meaningfulness to build and adopt. As for Amélie, she still has a few months ahead to decide on which company more abides by her perception of meaningful work.

³ [What is meaningful work, Anyways?](#), Daniel Goleman, Korn Ferry

⁴ *Critique de la faculté de juger*, Kant