

Independent consultants:

Happy in their work, delivering more value for clients

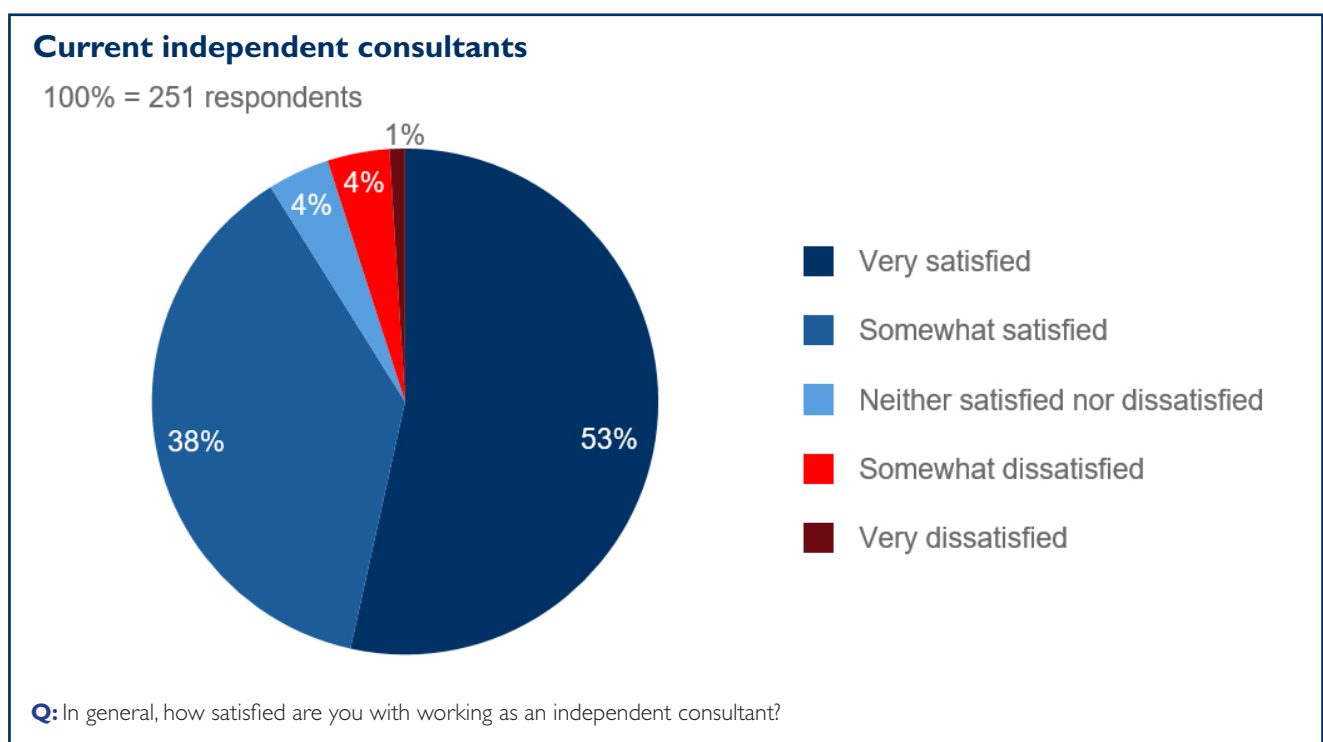
October 2016

Eden McCallum, the management consultancy, in collaboration with The Financial Times, London Business School and INSEAD, conducted a survey during the first 3 weeks of June 2016, which reveals insights about the rapidly developing world of management consultants who are choosing to work independently of the big traditional firms.



The evidence points to high levels of satisfaction among independent consultants – in terms of both the control they have over their lives and the value they are delivering to clients.

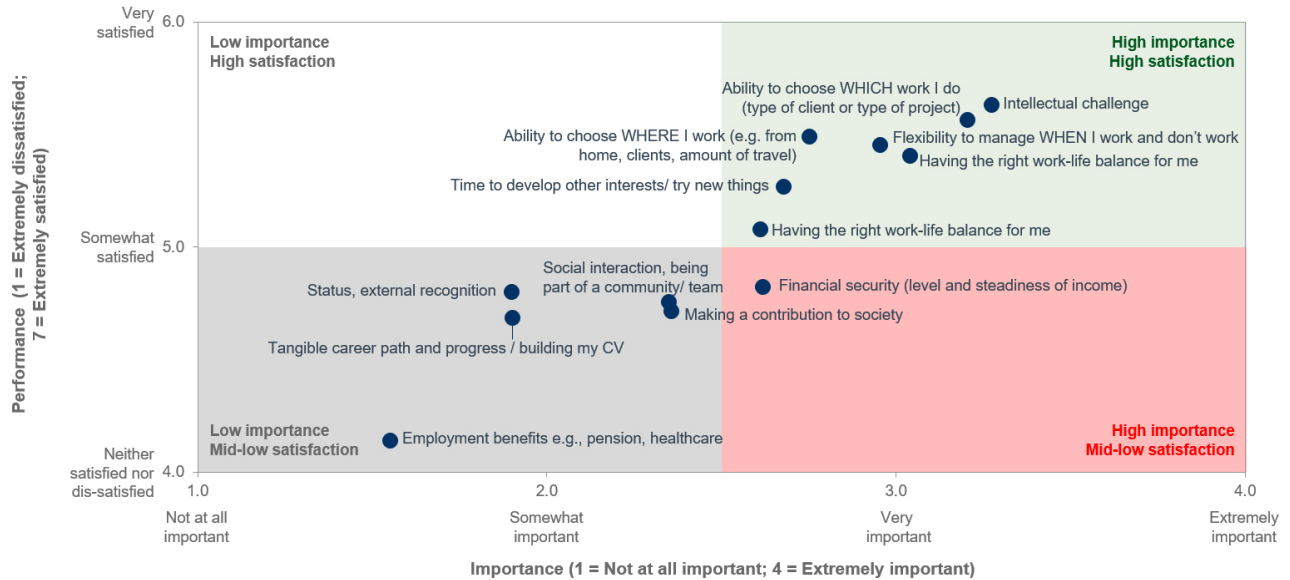
Nine out of ten independent consultants are satisfied working in the way they do, with half of them 'very satisfied'.



Compared with their colleagues in traditional firms, they are more satisfied on nearly every dimension – particularly those most important to them, such as intellectual challenge of the work and ability to choose the type of work (clients, projects).

Current independent consultants

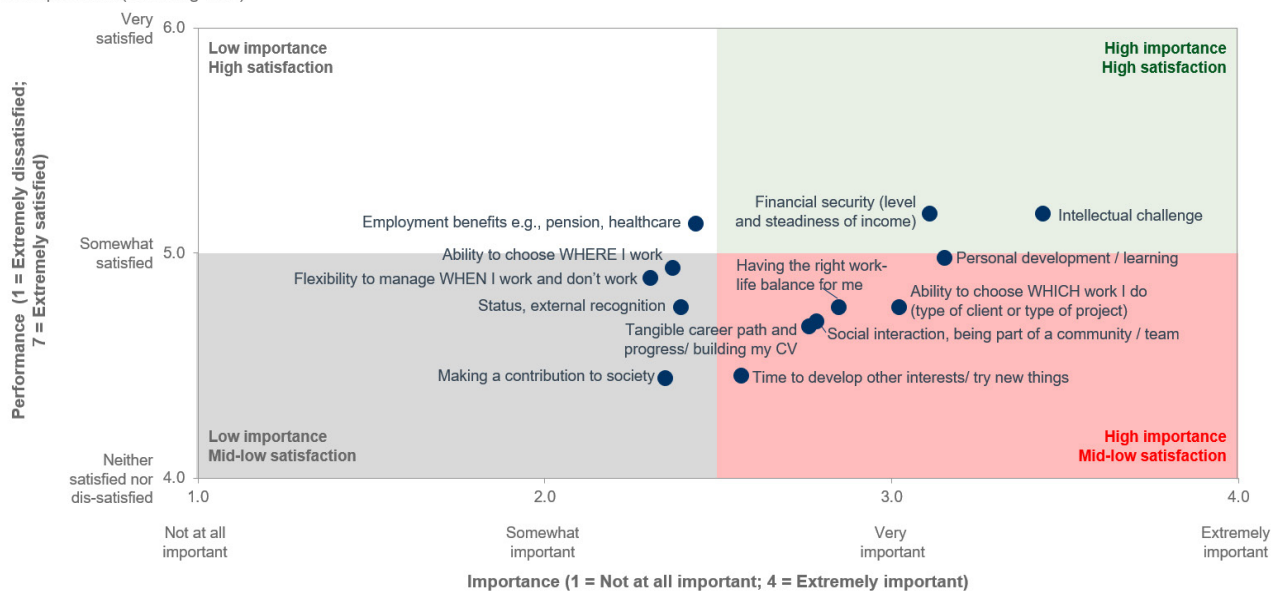
251 respondents (excluding n/a)



Q: 1. At this stage of your career; how IMPORTANT are the following factors to you? 2. Thinking about the same criteria, how SATISFIED are you with your work as an independent consultant?

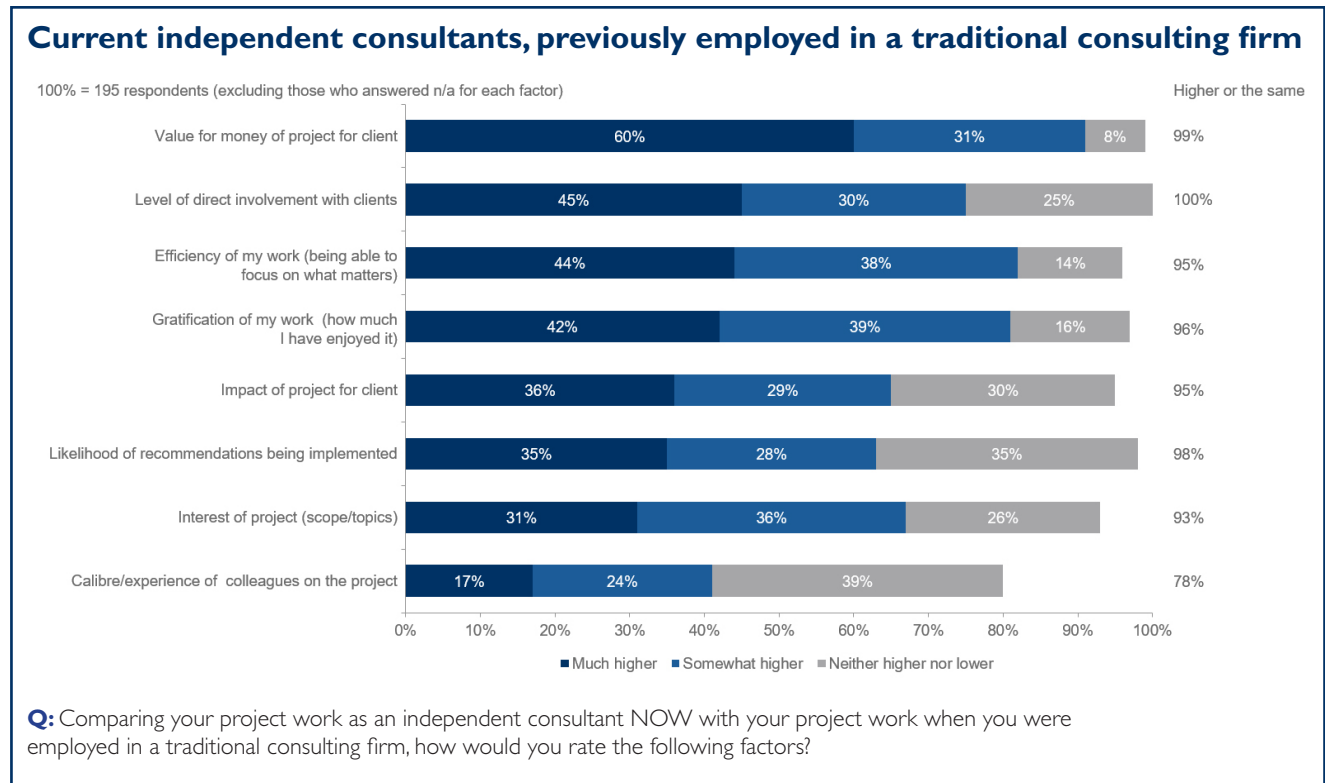
Employed; never been independent consultants

46 respondents (excluding "n/a")



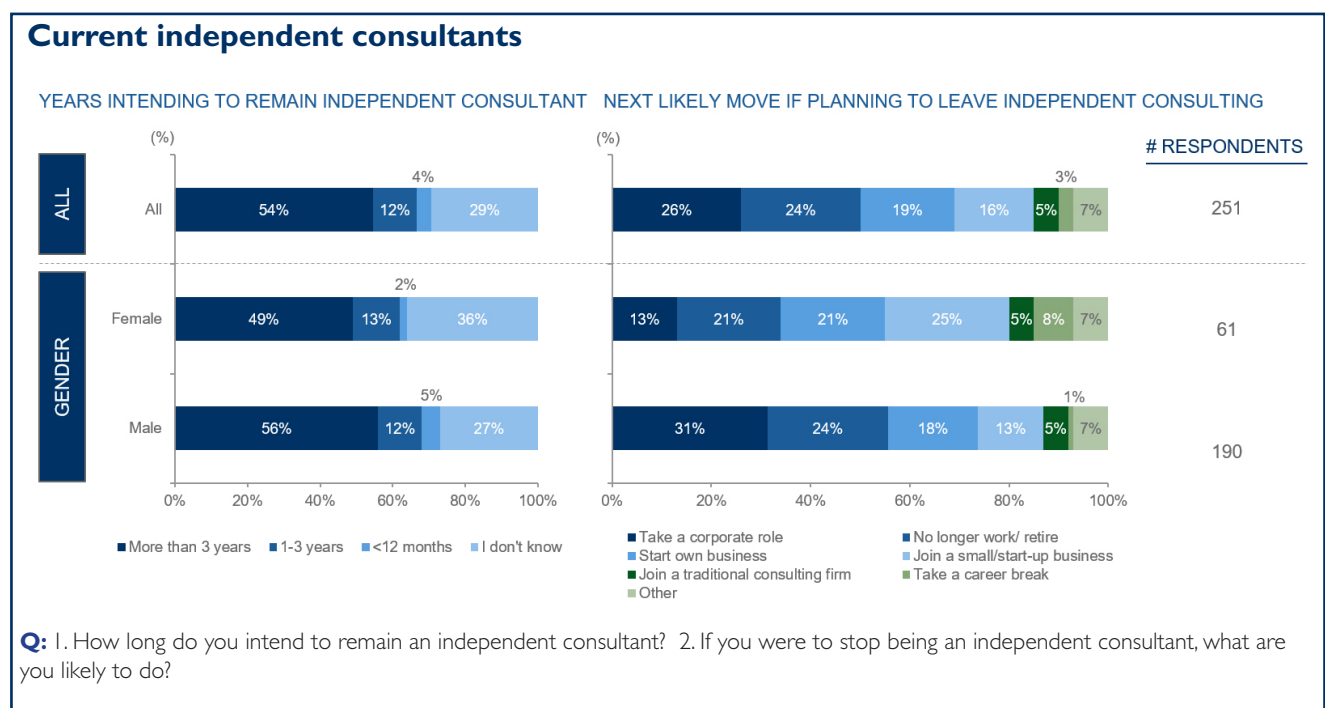
Q: 1. At this stage of your career; how IMPORTANT are the following factors to you? 2. Thinking about the same criteria, how SATISFIED are you with your work now?

Over nine in ten say the value for money for clients is higher now than when they were in a traditional firm, and two-thirds say the projects have more impact and are more likely to be implemented.



The flexibility has not come with a financial sacrifice for most: over three quarters say they make more or similar money compared with when they were employed, with half saying they make more. They are billing an average of 139 days per year.

Perhaps not surprisingly then, over half expect to continue working as an independent for more than the next three years, indicating it is a career choice rather than a transitional move. And they do not miss corporate life: only 13% of women and 31% of men would go back to a big corporate job.



Dena McCallum, co-founder of Eden McCallum, said:

“Independent consultants see this choice as a real win-win: The flexibility of being independent suits them and they find their work intellectually stimulating.”

“We were pleased but not surprised to see the survey data confirm what we have witnessed at first hand over the past 16 years. Independent consultants see this as a real win-win: The flexibility of being independent suits them, while clients enjoy the focused attention of consultants who are truly motivated. The consultants find their work intellectually stimulating and enjoy the freedom to choose which clients they work with, on which topics, and when. And they see it as a win for clients too, believing their work provides better value for money, has greater impact, and is more likely to be implemented compared with the work they did when at a traditional firm.”

A total of 405 consultants were surveyed: 251 of whom are currently independent, 108 of whom are former independents, while a further 46 are currently employed in a traditional firm and have never been independent.

Other data to emerge in the survey includes:

Women appear to be faring worse than men when employed, but the playing field seems to level out when independent: the average annual full-time equivalent salary when leaving employment was £84,000 for women and £127,000 for men; while men had on average two years more experience, this doesn't seem to explain such a large gap; once they are independent the difference levels out, with the average day rate for women 98% of that for men.

Young independents (<40 years old) are doing particularly well: 67% earn more than when they were at a traditional firm. They are particularly satisfied with independent consulting, despite valuing financial security more than any other group.

Dena McCallum added:

“Being an independent consultant is a fabulous choice for many, but doesn't work for everyone. Some will prefer life inside a big firm, with the financial security this brings. And going independent without the relevant experience could be a risky choice.

But the vast majority of respondents to our survey seem to have found an excellent balance between retaining control over their lives and delivering high impact work for clients.”

About Eden McCallum

Eden McCallum was founded in 2000, offering the insights, skills and experience of the major consulting firms but with a more flexible business model, as all of the delivery consultants are independent. The firm featured in a Harvard Business Review case study, “[Consulting on the cusp of disruption](#)”, written in 2013 by Clay Christensen, Dina Wang and Derek van Bever.

More details of the survey will be available on our website as of 14th October:
www.edenmccallum.com