



UNIVERSITY OF
TORONTO

***APS 1049-MANAGEMENT
CONSULTING FOR ENGINEERS***

***PwC Project
Forecasting Demand for
Management Consultants within
Specific Industries***

By Team 2

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Executive Summary

Objective: Management consulting (MC) is a large, expanding industry, worth over 150 billion USD globally. In order to remain competitive and efficient, MC firms must target industries that are most likely to require and benefit from their services. The purpose of this project was to forecast demand for MC services within specific industries.

Approach: To achieve this, we first outlined seven core roles of management consultants. We then identified eight major Canadian industries, four established and four emerging. To forecast demand for MC services, we first explored the general climate of each industry, followed by research into specific opportunities that management consultants can leverage. All quantitative and qualitative data was synthesized to form concrete, actionable recommendations in each industry.

Findings & Recommendations:

For **established** industries:

- Real estate → The market has been expanding over the past several years, but is now starting to cool. Nevertheless, promising opportunities for MC can be found in human resources and senior housing.
- Manufacturing → The state of the industry is highly variable, depending on the sector being examined. The best opportunities lie in food and beverage production, as well as home goods manufacturing.
- Mining & Quarrying → After several years of volatility, a cautious optimism is emerging in this industry. Prices of core metals are rising, and the industry is projected to expand. Demand for MC services can be found in data analytics and cyber-security.
- Finance & Insurance → The various sectors in this industry are on the verge of significant digital transformation, which can be facilitated by management consultants.

For **emerging** industries:

- Healthcare → The industry has been steadily expanding over the past several decades, and will continue to do so. Management consultants are needed to implement

transformational informational technology infrastructure, and help meet the demand for mental health services.

- Transportation & Logistics → This field is rapidly evolving, with numerous novel opportunities, ranging from self-driving trucks to drone deliveries. There is significant MC demand for information technology and innovation expertise.
- eSports → A young but up-and-coming industry, eSports presents lucrative opportunities for geographic expansion and financial consulting.
- Cannabis → Canada is the first G7 nation to legalize Cannabis nationally, making it a global leader in this industry. Management consultants are urgently needed to facilitate supply chain optimization, navigation of public policy and legal issues, and implementation of international trade.

Value Added: In addition to the comprehensive research and recommendations, this report presents a new framework for forecasting MC demand in specific industries. It focuses on the “art” of forecasting, combining quantitative and qualitative data to produce specific recommendations.

Graphical Executive Summary

