

SYNOPSIS

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DEGREE: MCom (Business Management) [Mini-Dissertation]

TITLE: Practical guidelines on a competitive strategy for smaller MCFs

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DATE: October 2004

The world of business and consultancy are undergoing enormous change at an unprecedented rate. It is at such a time of upheaval that the values of a profession come under increasing pressure. But it is also a time when the values of a consultant (independence, objectivity and integrity) are never more important. This study emphasises and focuses on guidelines for smaller MCFs to obtain a competitive advantage in an ever changing environment.

With large companies shedding jobs and outsourcing all but their core workforce, the consultancy industry moved into a new post industrial age in which the proportion of smaller knowledge base service companies or the so-called Management Consulting Firms (MCFs) is on the increase.

The essence of management consulting firms is to render independent advice and assistance about management issues. This typically includes identifying and investigating problems and/or opportunities, recommending appropriate actions and helping to implement solutions.

Change brings with it new problems, the solutions to which cannot be derived from past experience. Many changes occurring simultaneously and interacting with each other give rise to complexity. The essence of consultancy lies in the twin activities of helping client companies develop solutions to novel problems in resolving complex issues. Thus the greater the rate of change the greater the demand for consultancy services.

The macro, market, micro environments segmentation in which MCFs operates, is of the most important driving forces that influence its existence. To anticipate the impact of these forces in advance could assist smaller MCFs to manage it to their own competitive advantage.

The findings of the study serve as a source of reference that provide practical guidelines for a competitive strategy for smaller MCFs in an environment, best described as uncertain, complex and subject to continuous change. To conclude, these guidelines are formulated to practically implement a strategy to obtain a competitive advantage for smaller MCFs.

