## CMCE Showcase: Progression In Consultancy - Who Gets In, Who Gets Ahead And How?

I love it when you sign up for something and it turns out to be slightly different from what you expected but also so much better than you thought it would be. This was the case with our February Showcase on Career Progression in Consultancy with Nik Miller, CEO of The Bridge Group.

I had expected a "what it takes to get ahead"-style talk where I could have looked back over my erratic consulting career progression and realised what I could have done it differently. Luckily for me, such pointless introspection was avoided, as the presentation made a powerful case for a much more diverse and inclusive approach to talent management in the consulting profession as a whole.

Drawing on analysis of a vast data bank, Nik showed that socio-economic background (SEB) often has a stronger effect on access, pay and progression, and that those from lower SEBs who do make it often outperform their peers but are less likely to progress. Whilst he was keen to avoid playing "diversity top trumps", the data does show that SEB has a more significant impact than factors such as ethnicity or gender.

In financial services, this "progression gap" is 25% i.e. those from the lower SEB progress 25% more slowly than their peers from a higher SEB. In law firms, perhaps culturally closer to consultancies, data shows that trainees from lower SEBs on average outperform those from those from higher SEBs but these trainees are less likely to progress to associate roles. This was despite a widely held belief that what got you ahead in these firms was hard work and quality delivery. Similar results were obtained in a survey for KPMG where SEB was much more limiting than other factors. The good news is that as a result of the survey, KPMG recognise that more needs to be done to help those whose background doesn't give them an undeserved leg-up on the career ladder.

The effect of SEB is much more noticeable in professions where knowledge and expertise are less technical or objective, the classic description of consultancy. Professions such as engineering where performance can be more objectively assessed tend to be more meritocratic. Lawyers and consultants also tend to foster the careers of those from similar (higher) SEBs through sponsorship and placing on "springboard assignments". This problem is amplified by the relative lack of attention given to the development of management and leadership skills in professional firms\*.

Summarising the implications for individuals and employers, Nik emphasised that robust evidence of performance is key and that firms needed to exercise greater specificity in defining and assessing talent. When it comes to diversity, it is important to understand the "diversity dividend" - the benefit of harnessing diverse thinking, emotional intelligence, and problem-solving skills. Equality, diversity and inclusion when being done effectively simply put the best person in the role.

With some interesting questions that touched on the use and abuse of apprenticeships and the shortcomings of our education system, this was a highly thought-provoking session with themes that I hope CMCE (and its "parent company" the Worshipful Company of Management Consultants) will develop further in future.

<sup>\*</sup>Author's note: it wasn't covered in this showcase but Laura Empson's podcast series <u>Leading</u> <u>Professional People</u> is well worth listening to, if you want to explore this topic further.