Péter Fodor – János Weiner

Retaining and motivating knowledge-workers in a time of crisis – the case of the management consultancy market

Management consultancy (MC) was one of the fastest growing businesses of the last decade and still has a stronger-than-average potential for growth than the traditional sectors. However, in this period of global economic crisis, growth is no longer assured and the usual management consulting firm model simply does not work in every situation. Current economic circumstances pose new challenges for this market. In this paper the European management consultancy market is introduced with a focus on problems most of the knowledge-based companies meet and after a dicussion of symptoms of the problems it concludes to practices applicable not only to consultancy businesses, but, generally, to companies dependent upon knowledge-workers.

Keywords:
Management consulting strategy in the downturn, knowledge-worker motivation

INTRODUCTION

In this paper the strategic behaviour of growth-oriented MC companies is examined in a declining economic situation. To do this effectively, we have to understand the characteristics of the industry, the different structures of the companies, the recruitment, motivation and partnership system of the firms and the mentality and attitudes of the knowledge-workers within the company. The global financial crisis has posed new challenges for the MC industry as the demand side suffered a huge loss of economic power and so we next show the process and effects of the downturn. We outline how the changes of the environment and corporate culture could lead to the loss of knowledge-workers. The final part deals with the possible responses of growth-oriented MC companies to this challenge, introducing three scenarios which we found during our primary research.

To follow this logic and prove our statements we analysed the most relevant literatures on the strategies, structures, and recruitment systems of management consulting companies, and the effect of the crisis on the industry, on the management of the professional service firms and on the behaviour of highly educated experts.

As there is no relevant literature concerning MC firms' reactions to the crisis we undertook some primary research. In the form of interviews we asked partners of the growth-oriented management consulting companies about their strategies. Between February 2010 and April 2010 we interviewed 12 owners or managers of MC companies in Hungary. They were partly international and partly domestic companies. Four topics were covered during the interviews:

- How is growth orientation embedded in the systems and culture of the company and, what are the experiences in the industry?
- What was the effect of the crisis on the company?
- How can talented colleagues be kept in this 'downturn situation'?
- What are the biggest motivating factors under current circumstances?

REVIEW OF LITERATURE ON MANAGEMENT CONSULTANCY

The industry – knowledge-based operations

There are two approaches to defining management consulting. The first is the functional, focusing on the problem-solving role of the consultant; the other considers consulting as a professional service with all the characteristics of professionalism and objectivity. These two phenomena are not exclusive but complementary, and so in our paper we use both, without quoting the many definitions from the literature (e.g.: Kubr 2002, Poór 2002) as we point out the main features of management consulting.

Management consulting:

- is a problem-solving oriented profession, business or industry;
- generates or prepares changes;
- deals with the managerial level of an organisation, it solves executive problems;
- is carried out by independent professionals, knowledge-workers;
- includes the identification of organisational problems and opportunities, the preparation of possible solutions and, fairly generally, assistance with the implementations.

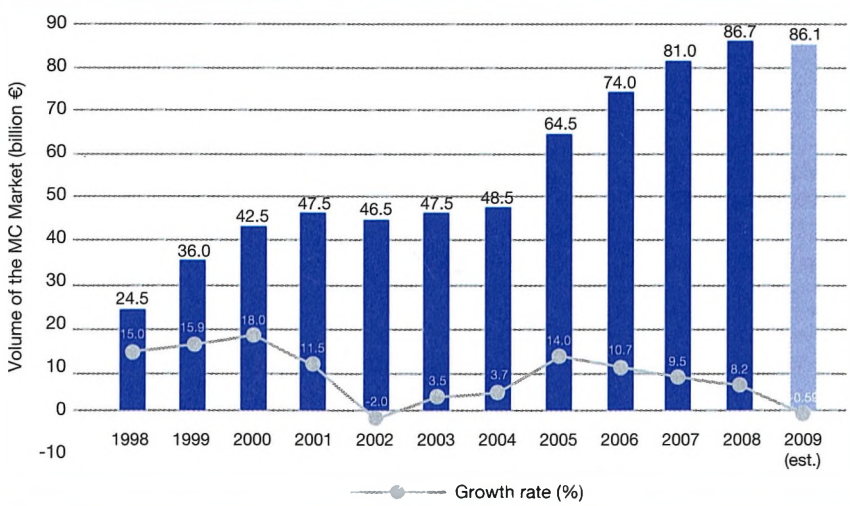
The advisory process is project-based and set for unusual challenges. Two typical needs of clients generate consulting projects. One is that management consultants possess special knowledge and experience which they embed in the services offered. This knowledge might relate to special tools and techniques, or to industrial and technical expertise. For example, earlier experience in a different industry but in a similar situation should mean that consultants could produce solutions more quickly and with less risk – of great value to the client. These projects provide answers to typical technical, business-related problems. The other reason why clients call in consultants is a lack of time and of a well-qualified, hard working, meticulous workforce. The new challenges to an organisation put an extra burden on the employees and interfere with normal operations, whereas, in respect of the clients' requirements, it also emerged that consultants are seen to augment the knowledge capital of host organisations and so add to the immaterial assets of the companies.

Consulting companies are selling services to their clients, and the final product is usually a report on how the client should reach the goals previously agreed (Biswas & Twitchtel 2002). Here the value is not material (the paper itself), but the knowledge and special experience. The effect of the projects is embedded in the final material, but is born during the whole process. The consultant leads the client through the problem-solving mechanism and, by socialisation, merges his knowledge with the client's experiences – with the discovery of something new as the result.

Management consulting is a knowledge-based profession. The above reasons and the characteristics of the work indicate that the majority of employees are high-qualified professional knowledge-workers. In this business the knowledge held by the workforce provides the value of these firms. The product is a service (the learning process) and is mainly intangible.

Figure 1

Size of the European MC Market 1998–2009



Source: FEACO (2009)

Management consulting is not only a profession but a knowledge-based industry also. It includes companies providing advice at executive level. The types of operation carried out by MC firms are advisory in organisational strategy, operations management, IT, Human Resource Management, and outsourcing services (VTMSZ 2010). The industry has had a rapid rate of growth over the last 15 years (Figure 1).

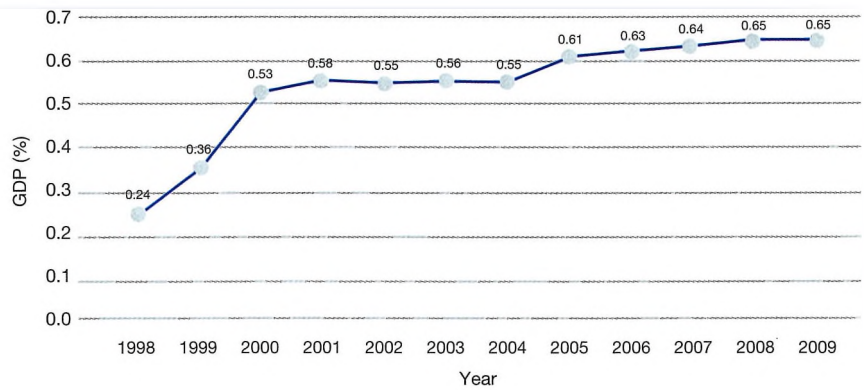
In the late '90s there was an average annual growth rate of around 15–18%, but in 2000 the trend was broken and a de-

cline set in. Post-2003 a recovery phase started, which later turned into a rapid increase. In 2005 the tendency changed again, although we should point out that the growth rate of the industry has always exceeded the growth of GDP and shows a growing proportion of national production (Figure 2). The permanent growth of the MC industry in EU GDP shows the economic potential of this area. In 1998 it was only 0.25%, but after a significant increase in 2009 this figure reached 0.65% (Figure 2).

Management consulting had a rapid, above-average growth rate. Due to earlier trends and successes, the MC part of organisations based their strategies and operations on permanent growth.

Figure 2

MC Market as a % of GDP 1998–2009



Source: FEACO (2009)

The organisational structure of MC companies – growth orientation

As we study management literature, some classic organisational structures are identified to classify the organisations and their structures. The most common approaches are categorising organisational structures by the division of labour, authority, responsibility and the coordination (Bakacsi 2006, Dobák 2002, Griffin 1999). By these features MC companies also could be defined, but, to understand the behaviour of this variable, complex knowledge-based industry, a different approach is needed. Instead of the commonly met characteristics, in our paper we focus on the specialties of MC companies. The differences among these companies depend on their

- dimensions,
- motivating system,
- future opportunities,
- partnership,
- recruitment.

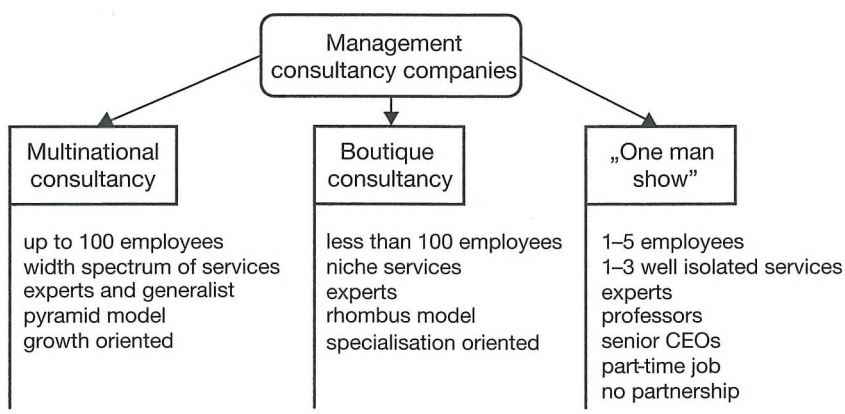
Three kinds of management consultancy company could be created from the above dimensions. Poór (2001) and Drucker (2007) detail the features (Figure 3).

These company dimensions interact with the different motivating – charge systems and different organisational structures of consultancy companies.

The three different structures have distinctive characteristics and goals. Due to space limitations, here we only focus on the most common structure which is interesting for our topic – i.e., multinational

Figure 3

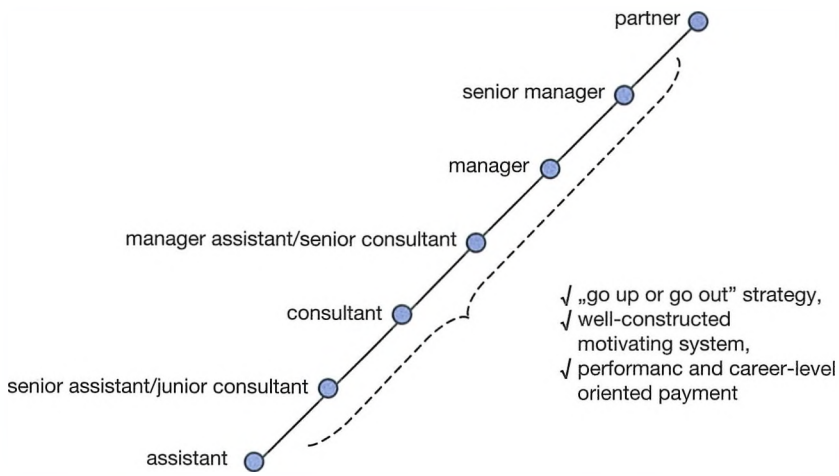
Types of management consulting company



Source: author's own construction

Figure 4

Career path and the hierarchical system of a multinational MC company



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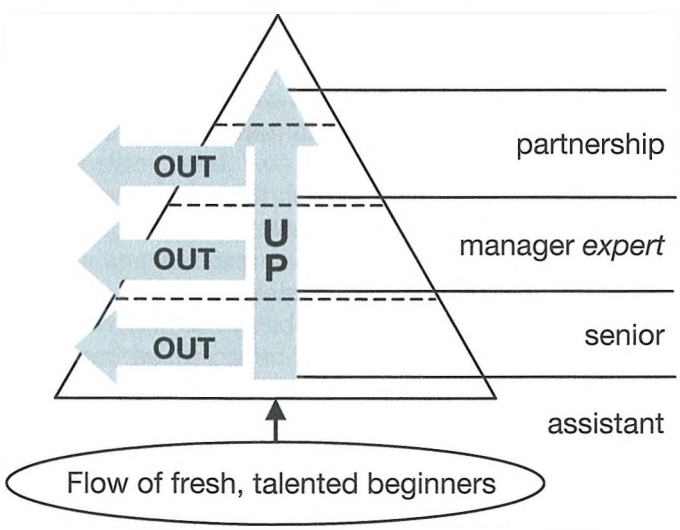
consultancies. Here the typical organisational structure is the pyramid model. This model is based on the following features:

- HR departments keep recruits fresh, talented, hard-working, career-oriented junior consultants on the first level of the pyramid.
- The flow of the new workforce generates a „pull" effect towards the upper levels of the hierarchy.
- The common aim of a consultant is to become a partner in the organisation.
- The 'pull' effect is the result of knowledge, motivation and career-oriented young colleagues.
- The career-levels are permeable
  - o the new colleagues 'pull' towards the next level, and all 'pull' towards the top,
  - o promotion depends on performance and motivation.
- The motivation system is based on the so-called 'go up or go out' system,
  - o clear growth aims and career steps are drawn for colleagues,
  - o the results of the consultant are reviewed twice a year and new goals are set,
  - o those who are unable to develop will be asked to leave the organisation,
  - o colleagues do not have the opportunity to be satisfied with their performance and their position,
  - o colleagues must generate the 'pull' and strategy.

Figure 5

The 'up or out' principle



Source: author's own compilation

The pyramid system is viable due to the permanent flow of new entrants, the well prepared partnership and the clear career opportunities of colleagues. The pyramid model has determined the pressure for growth on consultancy companies and colleagues.

A typical management consultant – behaviour, attitude and motivation

The employees of a management consulting company are highly educated professionals, i.e. knowledge-workers. These people have special characteristics

that the management of the MC companies should consider. Drucker (2007) and Sveiby (2001) summarise the feature.

Knowledge-workers *focus highly on the task in hand and a* new, challenging job gives them high motivation. In this sense the type and the characteristics of the job could determine productivity. Innovation should be part of the task and responsibility of the employees. Usually the tasks are unstructured and not clearly defined. Compared to manual workers, where the questions focus on the method of solving the given problem, knowledge-workers have first to structure the situation. The characteristics, definition and structure of the task are very important for satisfying knowledge-workers.

Autonomy is a key point in the process of the work. „Knowledge-workers have to manage themselves" (Drucker 2007). They do not accept tight control and bureaucracy.

Intellectual challenges, the possibility of learning, improving skills, competences and gaining knowledge are motivating factors for knowledge-workers – although not only acquiring, but spreading knowledge are valued. The commitment towards teaching, therefore, is also important or them. They like complex problems and avoid routine jobs: these are delegated and, for this reason, knowledge-workers should be surrounded by employees with less expertise, experience or knowledge. In the previous chapter we looked at the continuous recruitment efforts of MC companies – and here we found another reason.

The results produced by knowledge-workers should be measured – but not only by quantity, since *quality* is at least as important and *should be the essence of any outcome*. With a management consultant we do not ask how many hours he has worked on a project or how many interviews he carried out. We are more curious about the added value delivered for the client, the satisfaction of the partner and any innovation in or from the process or method which was used during the project. The quality of the result depends on how we define the result: what were the goals and what was the task?

Highly *educated professionals are the assets of the company* and the cost based approach is much disliked by them As Drucker (2007) said, the difference could be understand from economics, where cost needs to be controlled and reduced, but assets should be managed and „made to grow". *Knowledge-workers own the means of work, and they are mobile*. The company should keep them, as the knowledge-capital in their heads is the main „production tool" for operations.

Table 1
The major factors of knowledge-worker's productivity

Form of control	Autonomy
Characteristics of the task	Innovative
Approach to employees	Assets
Evaluation of the work	Based on quality
The task includes	Learning and teaching

Source: based on Drucker (2007); own edition

Table 1 summarises the characteristics of knowledge-workers' productivity. Now we have seen the structure of MC companies and we know the type of employee working in the organisations. MC strategies and structures are oriented and fine-tuned for constant growth, but, from 2008, environmental factors block the market and strain the structures.

The effect of the crisis on the MC market

In the period 2005–2008 the management consulting industry showed significant growth, but at the end of 2008 this trend was broken. The global economic downturn had started and had affected on the market. FEACO national members forecast a decrease of management consulting revenues in 2009 (FEACO 2009). The problems derived from the banking sector and have influenced almost all sectors of the economy by different measures and in different ways.

As Bryan (2008) points out: the whole world economy is affected by the fact that the financial sector has ceased to function normally.

Various governments have been making serious efforts to mitigate the consequences of the crisis. Their actions were mainly cost-reducing, and this has had a significant effect on the budget of public institutions.

It is also obvious that the global financial market has significantly weakened and lacks efficient coordination and monitoring mechanisms.

Due to the increase in the role played by government, taxes will probably rise and the regulatory function of the state will be increased.

The era of cheap credit is about to end and so the main structure of many plans will need to be reviewed and previous concepts pruned where necessary. The former growth potential has decreased.

Due to the crisis, government budgets came under pressure at both state and regional level. Deficits needed to be decreased and revenue to be increased

and so most governments reduced their expenditure and placed extra burdens on organisations, citizens and on the economies in the form of taxes. The credit supply from the banks fell dramatically, resulting in liquidity problems for credit-dependent industries (construction) and their suppliers. The slowdown has reached almost every industry, and companies tended to reduce expenditure still further as revenue sank.

This process has both a short term and a long term effect on the consulting business (Capoor 2010). In those client industry segments which are more adversely impacted by the downturn, *demand fell sharply*. In Hungary, for instance, the public sector had to reduce their consulting budget drastically and other sectors also decreased their calls for professional assistance from these companies. The result of the short term changes means that the advisory business has had fewer contracts and less income. Fewer projects require fewer consultants and so layoffs ensued. *Cost reduction* is also common, and consultant companies also dropped less necessary (or what was so regarded), or less painful expenditure such as training or marketing activity.

Clients need consultation in bad as well as in good times, but the needs and the attitudes of the clients change. For the *medium-term* we also forecast a change in the marketing activities of consulting companies, a change which will appear in client segmentation strategies. We believe that MC firms should be aware of the recommendations of Quelch and Jocz (2009). These two authors made a new crisis-related segmentation model for companies' new segments (Slam-on-the-Brakes; Pained-but-Patient; Comfortably Well-Off; Live-for-Today) and recategorised product types and services according to the necessity level of consumption (essentials, treats, postponables, expendables). A new matrix based on these service- and client-types draw a behaviour map of customers regarding services. Quelch and Jocz suggest a different marketing appearance in the different categories. The change in the needs and attitudes of clients will lead to a long-term shift in the MC market.

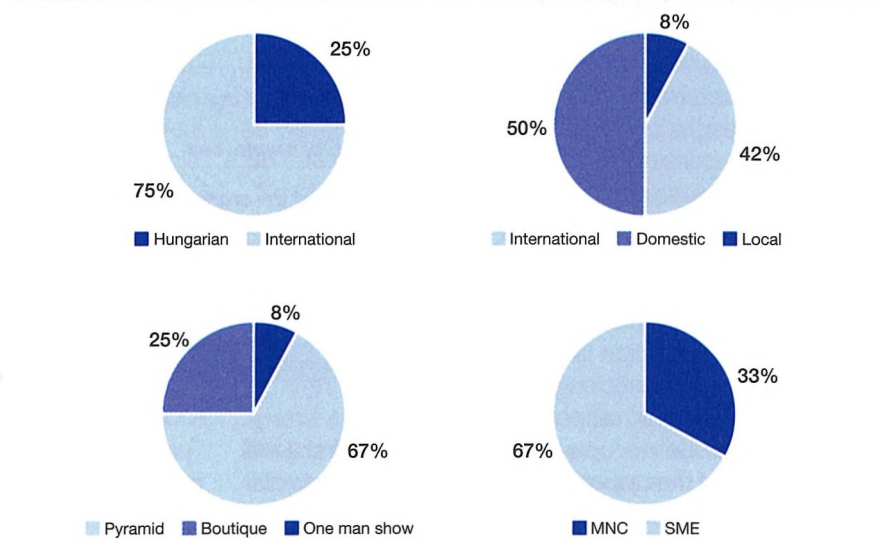
In the *long term*, the former popular areas of consulting services – such as risk management – could increase their presence again in the portfolios of consulting organisations. This restructuring of the market has already started, and, as the downturn decreases the demand for M&A projects, fewer clients require training, and the incidence of outsourcing has fallen. Customers are focusing on performance and so performance management, cost optimisation and supply chain-related projects could maintain or increase their revenues (Valk 2009, Bewley 2009).

RESULTS OF OUR EMPIRICAL RESEARCH

As mentioned above, the global economic crisis, starting towards the end of 2008, has also reached the management consulting industry. It has produced fewer orders, fewer projects, declining income, reduced budgets and layoffs. We have also shown some possible outcomes and effects on the market and described the advice provided by the literature. Usually, however, theory slightly differs from practice, because the models cannot take account of all the factors that the companies have to face, and so we have decided to validate our findings via interviews with owners and managers of management consulting companies.

From February 2010 to April 2010 we interviewed 12 MC companies in Hungary. Figure 6 illustrates the characteristics of the companies. Most of them were established operations and Hungarian, but 25% were classical international companies. Only a few of the

Figure 6
From left to right: ownership, field of activity, structure, size of the MC companies interviewed



Source: author's own compilation

respondent organisations (8%) were operating locally, the majority were focusing on the domestic markets. A few of the Hungarian MC companies are also operating abroad, which meant that 42% could be termed „international". In our paper we were focusing on growth-oriented structures, an in the sample 67% followed this principle. In terms of number of employees and revenues, our respondents belonged to the small and medium category (SMEs) (Figure 6).

To explore the behaviour of the companies during the recession we chose to hold interviews with the owners and managers of the selected companies. These face-to-face interviews lasted around one hour. After having introduced ourselves to a company, listened to the respondent on the topic of MC and his presentation of some reference projects, we focused on four topics:

- How is growth orientation embedded into the systems and culture of the company and what are their experiences in the industry?
- What was the effect of the crisis on the company?
- How could talented colleagues be kept during the downturn?
- What are the motivating factors in current circumstances?

Possible answers to the challenges

In this chapter we summarise the answers heard from the companies regarding the operations in crisis times. In some cases we found further similarities in the actions of the organisations with the literature and these are indicated in the text.

It seems to be clear that, with growth-oriented consulting organisations, the earlier strategy is inadequate under current circumstances. If the company is unable to recruit new, talented, hard-working, career-oriented beginners, one of the motivation factors which ensure permanent „push" in every level of the organisation is missing and a time-bomb is ticking in the organisation. As the respondents said, there will be no upward flow from the first level and the need of the upper levels to grow or develop disappears. People will become fixtures in the various hierarchical levels. Consultants will stand still in the career pyramid and lose their basic motivation which they had learned and followed during their work at the company, i.e. to climb to the next hierarchical level, to acquire new and more challenging tasks, to earn more money or to become a partner. When they realise this, they will leave the firm. Frozen recruitment activity and layoffs will also cause problems in the corporate culture: the basic beliefs, norms and rules will be damaged. The lack of exploitable juniors means that even more routine tasks will remain for senior employees. There will not be enough subordinates to „carry the piano". The fear of losing the job will lead to less knowledge transfer and delegation. The departure of colleagues also means a massive loss of partner relationships (external knowledge capital) and enhancing numbers in the competitors.

During the interviews we also identified a change in the controlling systems of the MC organisations in the downturn. In times of crisis, consulting companies focus on the so-called „chargeability rate" to underpin the liquidity of the firm. This figure is the rate of productive time (hours charged to the client) of the individual consultant's working hours. Management tries to increase this figure. This means that „unproductive" periods – that is, when the knowledge-worker has time to develop himself, to learn or teach, will be minimised. The cost-based approach will dominate and the main target will be increased quantity. Table 2 summarises the changes in the approach towards knowledge-workers in crisis times.

Table 2
The changes in the approach of growth-oriented MC companies in crisis times towards knowledge-workers

	Approach in normal economic situation	***Approach in crisis time***
Rate of control	Autonomy	Narrower supervision
Characteristics of the task	Innovative	Innovative mixed with routine tasks
Approach of employees	Assets	Cost
Evaluation of the work	Based on quality	Based on quality and quantity
The job includes	Learning and teaching	Less possibility for learning and teaching, less knowledge creation and transfer

Source: based on Drucker (2007); own compilation

These changes will cause several problems for the growth-oriented management consulting firms:

- no clear career and development plan for employees as the old model disappears;
- routine jobs are not welcomed by more expe-

rienced knowledge-workers, but need to be done by them;
- less motivation and lower commitment in the organisation;
- serious losses to internal and external knowledge assets.

Such factors have a deep impact on organisations. Companies in these situations could lose the most important assets on which the work and the business were built – the knowledge-worker consultants.

As we found in the literature and in our interviews, to avoid the catastrophe, leaders have to play a key role. One of the most important steps is to revive a healthy and vibrant corporate culture. *Managers or partners should lead by example*. They must first fulfil expectations, and clear and consistent communication should accompany all actions and changes in the organisation. *Leaders should invest into the key knowledge-workers*, since they will be the source of recovery. In their cases, creative or long-term compensation is also possible. Beside the current problems, the companies have to focus on the future, they have to set bright, new aims and goals. If employees understand the message, and see their role in the new setting, their commitment and motivation will be recovered (CMA Management 2009). Capelli (2009) also adds, and the respondents have confirmed two major factors for success in avoiding a loss of commitment. The first is related to communication. He stresses that management should address perceptions about the downturn in organisational fortunes, since explanations can be worse and more dangerous than reality. In communicating, managers should give clear reasons why remaining employees have survived, and how they fit into the new perspectives.

In respect of communication, based on the interviews we held, we can offer other solutions. First we should point out that reactions to the downturn were heavily dependent on the rate of exposure to the crisis. Different consulting services, geographical areas and client segments were involved differently. MC firms with relatively stable markets (accounting, tax advice) suffered less in the crisis. By way of contrast, strongly public sector-oriented companies suffered more.

The first possible solution to emerge from the interviews was to keep the *growth-oriented strategy*, but to focus on new products, to change the service portfolio. These companies pursued the needs of their clients and offered more performance-related projects. The strategy worked in the private sector where there were no regulations about hiring a consultant, and in those clients who had enough resources to start a new recovery or cost optimisation projects. This strategy, however, can rarely work alone. Dependence on specialised industrial knowledge (if deeply affected by the crisis) is a argument against the use of this solution.

The second solution could be identified as the *„slacken-the-pace"* strategy. By this, the original scenario is retained, recruitment at junior level is not frozen, and the only change is that management slows down the whole process. They employ fewer beginners, postpone promotion and slow down the whole organisation. This strategy tries to keep all employees and the original structure, and so they may save costs by decreasing salaries at all levels. Carefully chosen communication will then clarify the situation.

The third opportunity is when the company is forming *a stable, but flexible team, which will be able to return to former rates of growth quite quickly when the market moves upwards*. There is no recruitment in this period. This solution seems most dramatic when the cash flow forces a decrease in the number of employees. We have seen that, in such cases, HR focuses on the key employees and the key performers. A main consideration would be the sales skills of the employees. Colleagues with a broad partner relationship and with good selling skills were kept. The other selection criterion was the market potential of the knowledge owned. Those general consultants who had a relatively wide range of knowledge and so could be used in more areas and projects, had priority in the selection process. The group of core employees to be kept should not be too large and so temporary needs are solved by subcontractors and satellite alliances.

This strategy carries a high risk and former growth-oriented companies cannot be successful for more than 1–2 years using this method. To maintain the liminality, motivation and the *culture of the retained team should be rebuilt*, since their work will be the basis for growth and they should lead the company back to its growth-focused situation. Companies need to do one of two alternatives, as one partner-owner said: „You have to offer them challenging tasks or pay them well. If you can't do one or the other, they will leave the company". To give innovative challenging tasks is hard, because there is no incoming generation to whom the routine jobs can be delegated, and so first of all, under these temporary circumstances, the basic motivation level of salaries should be paid. Then a sound corporate culture has to be established which fits the current circumstances. A solid cultural foundation is good for human relations, and so team cohesion will be enhanced. As this strategy could be vital for a limited period of time, organisations have to be prepared to go back to their growth-oriented strategy.

CONCLUSION

Our paper explores the effects of the global economic crisis on growth-oriented management consultancy companies. We accept that the downturn has reached all segments of the economy and has deeply affected the consultancies examined. The problems occurred in two different areas and generated specific challenges for professional MC companies:

- For the short-term approach:
  - the number and order of clients has fallen. This is due to reduced investment and the cost-based strategies of partners. This has caused liquidity and cash flow problems in the consulting companies;
  - due to the lack of financial resources, most of the growth-oriented MC companies had to reduce their costs. As the operating costs in these companies are mainly related to human resources, layoffs could not be avoided, resulting in a massive loss of knowledge capital and the strengthening of potential competitors. This action may also mean a higher degree of resistance among the employees retained since knowledge-workers dislike strict supervision and being subject to a simple cost-based approach. Earlier strategies, corporate culture and motivation systems do not fit the new model and the necessary changes do not allow the organisations to work in their old way.
- For the long term approach:
  - due to the above process, the input side of growth-oriented consulting companies' human resources, and knowledge-based strategy were distorted and no longer work;
  - growth-oriented MC companies have to find solutions for the changed situation, to form new strategies, organisational cultures or to find ways to lead the organisations back to the former path;
  - otherwise, the most valuable assets of the company, the knowledge-workers, will leave the firm when they realise that the career potential, the challenging new tasks, are disappearing.

In our paper, based upon our own empirical research, we can suggest three complementary strategies for companies. The first follows the needs of the clients and tends to reshape the service portfolio. As clients require better performance in their companies, cost optimisation and risk management projects are more in demand. The second slows down promotion and recruitment in the company, generally reducing staff salaries whilst trying to avoid any layoffs. The third, and most dramatic, solution retains only the most marketable, most sellable colleagues, freezes recruitment and turns into a sleeping giant, but one ready to pounce! Here the key element is to motivate the human capital retained, so the reward system has to feature salaries at least equal to the pre-crisis level. Communication plays a key role in this alternative since employees should understand their role in both the current and future situations. We also pointed out that the second and third strategies could be vital for a limited period in the case of growth-oriented management consulting companies.

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Péter Fodor

University of Pécs, Faculty of Business and Economics

János Weiner

Crudus Management Consulting Ltd.