Top-Consultant.com’s Management Consultancy Recruitment Channel Report 2015
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This is the 14th year in which we have published an annual recruitment channel report, detailing the trends, changes and challenges that the UK management consultancy recruitment market will face in the coming year.

Part One of the report is based on responses to a comprehensive survey of the Top-Consultant.com consulting recruiter contacts and focuses on recruitment and retention data and trends within management consultancy.

With close to 900 responses that we have now received to these surveys, the recruiter report has historically proven to be an accurate predictor for what has gone on to occur within the management consultancy hiring market. And it’s been a turbulent 14 years for the profession with two downturns and two periods of recovery recorded starkly by the data. The picture that emerges this year is of an industry that is looking forward to another year of strong recovery and growth – an astounding 98% of consulting employers report that they are looking to hire staff in 2015 at least as fast as they did last year. And this following a year in when the MCA report that consulting may have achieved double digit growth*.

Parts Two and Three of the report focus on the channels that candidates use in their job searches. Also built around a comprehensive survey, with close to 13,000 responses to our candidate surveys over the last 14 years, our readers have predicted and charted their changing use of the established recruitment channels as well as the new channels that have become available to them. The fall in the use of newspapers has been documented over this period for example, as well as rise in the use of internet job sites and social media.

You will see from the report’s historical data that candidates’ recruitment channel mix is in constant flux and it is interesting to note data emerging from other sources that suggest the same. LinkedIn data, for example, confirms that the top sources of quality hires has shifted significantly in the past 4 years:
- 42% jobboard (up 15%)
- 38% social professional networks (up 73%)
- 33% employee referrals (down 14%)

What is certain given these changes is that both recruiters and candidates alike are keen to determine which channels are deserving of their time and investment; we very much hope that these two surveys, taken together, will help with those decisions. Our thanks go to the 1000 or so responses to this year’s surveys, without whose help this unique data could not have been produced.

As ever, if the team at Top-Consultant.com can help in any way as the year unfolds please just let us know.

Bryan Hickson
Managing Director
Top-Consultant.com
Part One

Recruitment trends

Trend data based on ~900 recruiter responses
Expectations are certainly positive for the coming year with 98% of consulting employers reporting they are looking to hire staff this year at least as fast as they did last year. For the fourth year in a row, the number of firms expecting to make considerably more hires than the previous year has risen.

To further put the spotlight on how strained the hiring market has become, more firms anticipate that staff attrition rates will worsen through 2015 than believe attrition will ease. Hiring candidates with prior external consulting experience – the preferred profile of candidates once again in 2015 – will necessarily become increasingly difficult. What’s more, for the first time in 5 years, the appeal for candidates to choose to stay within consulting has fallen.

In the pages that follow, we look in greater detail at this data, alongside findings concerning the functional and industry sectors within which it is expected most hiring will take place. I’d like to extend my thanks to those recruiters that participated in this poll – the profile of those respondents follows.

**Figure 1**  Recruiters’ Recruitment Focus

- **62%** extensively in the management consulting space
- **29%** extensively in the IT consulting space
- **9%** both in management consulting and IT consulting

**Why not try advertising for consulting candidates on Top-Consultant.com?**

Our low priced advertising packages allow you to see for yourself the types of results that recruiters are experiencing by placing their job listings on Top-Consultant.com.

Click here to find out more
One of the questions we are most eager to learn the answer to is how recruiters feel their hiring volumes in 2015 will compare with those in 2014 – and as we have seen already an astounding 98% of respondents indicate that they expect to make at least as many hires this year as they made in 2014. Indeed, well over a third of recruiters anticipate making considerably more hires this year.

More compelling still is the trend over time that shows the accuracy of our clients past predictions. The sharp deterioration in 2009 hiring was accurately predicted, as was the 2011 hiring rebound that we have enjoyed to the present day.
Staff attrition – rather than industry growth – is the primary driver of hiring demand in the UK and this year’s data shows that the UK consulting market as a whole is experiencing a median rate of staff loss at just under 10%. This year 56% of respondents reported an attrition rate of between 0-10%; last year this was 44%. Those reporting attrition of between 10-20% has dropped from 44% to 32%, but the percentage of respondents reporting 20-25% staff loss has increased from 4% to 10%.

Looking at expected attrition rates for the coming year, more recruiters anticipate that attrition rates will worsen (44%) than improve (16%). Given this, it is certain that more of the expected recruitment that we have seen reported from employers will be to simply stand still in terms of headcount rather than fuel increased demand for consulting services and growth.

![Pie chart showing attrition rates](image)

**Figure 4:** What staff attrition rate has your consulting business experienced in the last year?

- 0-5% of consulting staff left
- 5-10% of consulting staff left
- 10-15% of consulting staff left
- 15-20% of consulting staff left
- 20-25% of consulting staff left
- 25%+ of consulting staff left

**Figure 5:** What do you believe will happen to staff attrition rates during 2015?

- Staff attrition rates will worsen considerably (ie. considerably more staff will be lost than in 2014)
- Staff attrition rates will worsen a little (ie. slightly more staff will be lost than in 2014)
- No change in staff attrition rates expected
- Staff attrition rates will improve a little (ie. slightly fewer staff will be lost than in 2014)
- Staff attrition rates will improve considerably (ie. considerably fewer staff will be lost than in 2014)
Each year we ask recruiters to record the areas in which they expect to be undertaking the most hiring and in the chart that follows, a score close to 1 indicates firms expect to undertake little or no hiring in that practice area; while the greater the number the more hiring is expected compared with the previous year.

Amongst recruiters the expectation is that the strongest hiring is expected in Financial Services, followed closely by IT, Energy & Utilities, Technology, Healthcare and Pharma and Retail. Interestingly a recent Source report found that consulting spend in Retail is expected to grow by 12% in the coming year, no doubt fuelling the expected interest in hiring demand within that sector. Public sector hiring demand, in contrast, has fallen from 11th last year to 17th place in the rankings this year.
We also ask recruiters to provide the same steer on the types of consulting expected to be contributing to hiring demand. This year Project/Programme Management experienced consultants will be the most in demand (2nd last year), followed by CRM (a lowly 11th in 2014) and then Digital (up from 6th) and Technology. Strategy which was ranked as the most sought after type of consulting hire in last year’s poll has fallen to 6th and Business Process Improvement which was 3rd last year continues its downward trend and comes in 7th in this year’s results.

Figure 7: Recruitment activity by type of consulting
Looking now at who employers are aiming to recruit over the course of the coming year, it is clear once more that those most in demand will be candidates that bring prior consulting experience to the firm. Conversely, those from government or public sector bodies remain the least sought-after candidates.

For the 5th year in a row graduate hiring intentions are up. We can also see that overall firms are increasingly willing to consider hires from outside consulting which suggests many are accepting the difficulties now faced in attracting enough hires with prior consulting experience.

**Figure 8:** Desired hiring profile
2010 – 2015

- Experienced hires from other consulting firms
- Experienced hires from industry
- University leavers / Finalists
- Experienced hires from the City
- MBA finalists
- Experienced hires from Government or Public Sector bodies
The following data is gathered in the candidate survey rather than the recruiter survey but it sits best here as it shows the other side of the coin to clients’ desired candidate hiring profiles; namely, the career intentions of the candidates themselves in 2015. Recruiters may be relieved to see those not planning to change jobs in the next 12 months has risen slightly this year suggesting that staff attrition may not worsen over the next 12 months as recruiters feared. What’s more, those most likely to accept a job with another consultancy firm remains the most likely option by some margin, despite being slightly down on last year’s results.

Figure 9: Candidates’ career intentions 2009 - 2015
Part Two

Recruitment channel use

_Trend data based on ~13,000 candidate responses_
Trends are based on data collected from almost 13,000 management consultancy candidates over the last 14 years. Candidates from all the major consulting firms have participated, together with consultants currently working at niche consulting firms and potential industry hires looking to move into consulting for the first time.

Most respondents this year were Business Transformation / Change Management consultants (27%), Strategy consultants (19%), IT/Technology consultants (17%), Project / Programme management Consultants (17%), Business Process Improvement (12%), HR consultants (5%), Outsourcing (2%).

The sectors that candidates had most experience of working in this year were Public Sector (26%), Energy / Utilities (26%), Telecoms, Media & Entertainment (26%), Retail / Consumer Goods (23%), Financial Services (Retail Financial Services focus) (23%), Financial Services (Investment Banking / Capital Markets focus) (21%), Healthcare & Pharma (19%), Automotive / Aerospace (15%), Distribution / Logistics (12%), Transportation (12%)

39% of respondents had spent more than 3 years with their current firm, 9% between 2 and 3 years, 15% between 1 and 2 years, 15% between 6 months and 1 year and those that had joined their current firm within the last 6 months accounted for 22% of the responses.

Survey responses were generated via direct mailshots to the Top-Consultant.com readership; an invitation sent to all screened consulting candidates on the Get-Headhunted CV database; promotions via Twitter, LinkedIn, Google News and Yahoo News, and by invitations sent to candidates by recruitment agencies.
Let us now look back at candidate activity over the last 12 months and specifically the channels used to look for new career opportunities. Every year we ask candidates to record the channels they used and the number of applications that they made through each.

Collating the data allows us to analyse the penetration performance of the channels (how many candidates used each channel to make at least one application) and the share of applications achieved from each of the six major recruitment channels:

- Newspapers
- Recruitment agencies
- Internet job sites
- Social media
- Personal Contacts / Referrals
- Corporate Websites

Our candidate respondents confirmed that there are huge variations in the saturation enjoyed by the six different application channels that we investigate.

Recruitment agencies have once again been used by a greater number of candidates than any of the other channels (68.9%), with Personal contacts and Internet job boards coming in second (60.7%) and third (56.2%) spots. Social media generated applications from 45% of candidates this year (up from 44%), Corporate websites 39% (unchanged) with Newspapers falling two percentage points to just 7%.

What's apparent from these channel penetration figures is that no single channel alone will reach all candidates and that a multi-channel approach is essential to saturate the market.

**CANDIDATE ACTIVITY OVER LAST YEAR**

**Top-Consultant.com**
Our respondents were also asked to record how many applications they made through the six major channels. This produces another measure of importance of each recruitment channel within a recruitment strategy – the share of CVs produced per channel.

What is immediately apparent is that internet job boards and recruitment agencies are critical in generating candidate applications – together they account for 55% of applications made which is very similar, once again, to the preceding year’s combined share.

Corporate sites account for 16.4% of all applications made (up 2 points); Personal referrals drop slightly with a 13.4% share; applications made via Social Media also drops slightly this year to 11.6% and the share of applications made as a result of adverts placed in Newspapers continues to slide – this year down to 2.6%, bringing up the rear.

Figure 11: Share of applications generated in last job search
Candidates were asked to score the channels they would likely use when next hunting for a new job, both to allow them to change their bias to allow for dissatisfactions with their most recent job hunt and also to factor in new developments that they have seen affecting the market such as Social Media.

As you can see from the chart, candidates clearly intend to modify their jobhunt strategies only marginally during their next job search. Comparing this year’s responses with those from past years shows very little change.

Given this, it seems likely that the share of applications that employers will receive from each of the hiring channels is likely to remain fairly constant for the foreseeable future.
Part Three

Historical trends in recruitment channel use and Recruiter & Media awards
In the main the historic newspaper advertisers (direct employers and recruitment agencies) have continued to switch spend to other channels. Newspapers have suffered most in the last 14 years with candidate penetration having fallen very considerably indeed from a figure close to 50% to just 6.8% of candidates making an application via this channel. Share of applications continues to fall in a similar way with just 2.6% of applications being made last year in this way, compared with 19% when we first conducted the survey.

Figure 13: Newspapers and publications consultants read regularly

Figure 14: Penetration - Newspapers

Figure 15: Share of applications - Newspapers
Internet job sites continue to enjoy a high share of candidate usage with 56.2% of all candidates making approaches to new employers via this channel, just behind referrals and recruitment consultancies. The shape of the evolution of job sites’ share of applications suggests a plateauing with just under a third of all applications coming from online advertising on job boards year to year. Much has been written about the decline of job boards but the data shows that candidates continue to see them as an important route to securing a new job.

Moreover, a very recent LinkedIn survey ranks internet job boards as the leading source of quality hires, having increased their dominance by 15% over the last 4 years.

It is also worth noting here, and as will be seen later, that a significant proportion of candidates (22%) that make applications direct via corporate websites do so having first seen the role that they apply to advertised on an internet job site.
Candidates were asked to reveal the job boards that they regularly review and the job boards that they rate best for finding a consulting job. Top-Consultant and LinkedIn are the only two sites for recruiters to turn to if they want to have significant coverage of the market.

LinkedIn’s rise seems to have been at the expense of the other major job board brands, all of whom only attract a fraction of the interest and favourable response of the two market leaders.

Figure 18: Websites most regularly reviewed for consulting opportunities

Figure 19: Websites preferred for finding a consulting job
Bounty schemes historically achieve high market penetration, and this year is no different with personal referrals having generated applications from 60.7% of candidates. But the trend is downwards here – last year’s penetration figure was 68% - with recruitment agencies now overtaking personal referrals as having the greatest penetration figure of any channel.

Share of applications is also down slightly to 13.6% this year.
Unlike the other major recruitment channels that we have been tracking in these annual reports, we have only been gathering data on consultancy candidates’ use of social media for making job applications for the past five years. This makes trend commentary more difficult but a picture is emerging.

The data reflects a very slight increase in the percentage of candidates that make any application via social media (up to 45.2% from 44.6%) but the share of total applications has in fact fallen this year – down to 11.6% from 12.1% last year. Indeed social media has stagnated at the level of generating barely 1/3 the level of applications generated by job boards. So whilst social is the means by which employers find and approach candidates direct, job boards are still very much the means by which candidates will find and apply for jobs.

While the vast majority of consultants have an active profile (defined as being accessed at least once a week) on a social media platform – with LinkedIn being the favourite by a clear margin – the percentage of active users on Facebook and Twitter has fallen slightly this year.

Figure 22: Social media on which consultants are active users

Figure 23: Penetration – Social Media

Figure 24: Share of applications – Social Media
Given that there is nearly 90% take-up of the leading professional social-media channel but that less than 12% of applications are made via social media as a whole, we ask respondents what they use social media for.

Expanding professional networks remains, unsurprisingly, the most common driver of social media’s use. Applying for advertised job positions remains unchanged in 5th place this year.

Figure 25: Main uses of social media by consulting candidates
Corporate sites are stuck in a rut of being able to generate only 14-17% of application volumes. This year a slight rise to a figure of 16.4% of all applications made to management consultancy employers through their websites was recorded.

The percentage of candidates making any applications via this channel has plateaued at 39.2%
But how do candidates find themselves making applications direct via corporate websites? Should it be assumed that all candidates navigate directly to company websites to make their applications? While 52% of candidates making applications to corporate sites do just that, the remaining 48% of candidates are prompted to visit the employer’s site having seen the opportunity advertised elsewhere.

Internet job boards lead the pack prompting 22% of applications made via corporate sites. Social media prompts 18% of applications; search engine listings and personal contacts prompt a further 17% each and recruitment agencies 11%.

Figure 28: Corporate site applications are driven by other channels

![Diagram showing the distribution of how candidates find opportunities](image)
Recruitment agency candidate penetration continues to hold up well and is plateauing at around 70% penetration (68.9% this year). Share of total applications made has risen slightly from 24.6% to 25.3% this year – though this is, as we have seen, second only to Internet Job Sites when compared with all six recruitment channels.

Every year we ask candidates to tell us about the different recruitment firms that they’ve used. A ranking of firms that received the most praise and the least complaints is then produced.

Congratulations to all those recruitment firms who stood out in the eyes of candidates.

Figure 31: 2015 top recruitment firms by praise

Consulting Point
SK Consultancy Solutions
Selecture
Michael Warwick Nicholls
Prism
Penna
BLT
Comms Point
Michael Page
Alongside the rankings of recruitment firms, we asked candidates to help us identify the best individual recruiters they had worked with. We asked them:

"If you have been particularly impressed with an individual recruitment consultant you have worked with in the past, please provide their name & company so that we can give them special recognition".

Ten individuals stood out as receiving the most praise and we warmly congratulate them all for their success. They are listed in no particular order.

Figure 32: Best individual recruitment consultants 2015

Sasha Kemp - SK Consultancy Solutions
Rakesh Pabbi - Consulting Point
Craig Milbourne - Comms Point
Luke Mulholland - Selecture
Sally Wilson - Penna
Evelina Butkute - Selecture
Chris Sale - Prism
James Cox - Consulting Point
Darren Head - Selecture
Genene Cooper - Michael Warwick Nicholls
Find out how your firm could attract consulting hires by:

- advertising on our websites
- advertising in our consultancy-focused publications
- accessing our CV databases
- running bespoke careers events

CALL TO SPEAK WITH ONE OF OUR TEAM
For more information on Top-Consultant.com’s services or if you have any questions about the data in this report please contact Bryan Hickson on 0207 667 6880 or email him on bryan@top-consultant.com.

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