

## Management consulting: High salaries are back in favour

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At a marketing event this year, **Accenture**, the professional services company, gave 18,000 bags of popcorn and 12,000 DVDs to students. Hundreds more were treated to champagne screenings of Sweeney Todd as part of a five week "A-listers" campaign to encourage graduate job applications.

It seems to have paid off, because it has secured the position in the **2008 Trendence survey** as the most favoured employer for those wanting a career in management consulting.

Accenture is a bulk recruiter, taking on 500 or so graduates every year in the UK, targeting some 20 universities with more 400 on-campus events annually, and advertising at 30 to 35 institutions. But this year, applications are up 25 per cent and the acceptance ratio is slightly improved, too.

### Students interested in a career in management consultancy Employer ranking 2008

Rank	Employer	
1	Accenture	14.4%
2	McKinsey & Company	13.8%
3	Deloitte	11.9%
4	PwC	11.0%
5	Goldman Sachs	10.8%
6	Boston Consulting	9.9%
7	Ernst & Young	5.9%
8	Morgan Stanley	5.8%
9	BBC	5.7%
10	MI5	5.6%

Source: *trendence Institut*

Sally Atherton, head of graduate recruitment, puts it down to a combination of increased marketing on campus, a higher starting salary of £31,000 (\$62,000), and a new scheme in which recruits are placed in a pool rather than opting for a specific area of the business.

"The feedback showed that they didn't want to specialise so early; they didn't really know what business area they wanted to choose, so now they can spend two to three years in that group. It has proved really popular," says Ms Atherton.

McKinsey & Company, second in the survey and a famously tough and elite organisation, wants far smaller numbers – only 20 to 30 graduate business analysts a year and says it "actively recruits" from only 10 or 12 universities.

The Trendence researchers say that while Accenture is winning the numbers game,

McKinsey consistently wins on quality, being hugely preferred by elite students.

"McKinsey may be one of the best-positioned employer brands in the UK," says Oliver Viel at Trendence. "You're not everybody's darling, but you get the right person. And they are attracting very few mediocre applicants."

In fact, too many applications can be a headache. Accenture says it is becoming harder to "sift out the quality", and is reviewing its screening guidelines.

The volume problem could get worse for all consultancies favoured in our rankings, as students and recent graduates who would have considered investment banking look at the fallout from the credit crisis and adjust their plans.

Mr Viel says: "[The accounting scandal at] Enron made consultants look like gangsters and they lost popularity, But now they are recovering again."

Now, with the economic downturn, higher salaries are starting to look attractive to graduates and final-year students planning their first foray into the world of work.

Even better, the money is coupled with on-the-job training in a range of business skills that are

extremely portable.

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