

An Overview of the Strategy Consulting



Strategy consulting includes a range of services aimed at helping organizations develop and implement effective business strategies. As a highly in demand service by economy moves the most important area of strategy comprises of Market and industry analysis through which consultants conduct research and analysis to understand the market and industry landscape, including trends, opportunities, and threats. The strategist then performs the organizational assessment to evaluate the existing strategy or devise a new one after considering the operational performance and identifies areas for improvement.

This also ensues a detailed competitive analysis as well whereby the consultants assess the competitive landscape, including the strengths, weaknesses, opportunities, and threats of competitors.

One of the specific areas under strategy consulting is Performance improvement, which aims improve organizational performance and achieve their goals through process improvement, cost reduction, and other initiatives.

This also requires heavy use of Data Analytics in situations which require mining into Big Data. Data mining is the process of discovering hidden patterns or insights from large data sets using algorithms and statistical models. It involves the extraction of meaningful and valuable information from vast amounts of raw data, in order to make informed decisions, identify new opportunities or detect potential risks. It is widely used in various fields such as marketing, finance, healthcare, and e-commerce.

Market conditions and internal factors may give rise to a need for mergers and acquisitions (M&A). That's where the strategist assists the buyer or seller with due diligence, integration planning, and post-merger support.

Strategy and transaction advisory is heavily interlinked with Sustainability and ESG. Since the advent of ESG doctrine, around 180 stock exchanges of the world have vowed to comply with the ESG standards that address sustainability, social responsibility and governance issues.

Sectors that are heavily affected by Environmental, Social, and Governance (ESG) standards include:

- Energy and utilities
- Finance and banking
- Consumer goods
- Healthcare
- Technology
- Transportation
- Real estate
- Agriculture and food production
- Mining and extractive industries
- Manufacturing and industrial sectors.

The global strategy consulting market has been growing in recent years, driven by increasing demand for strategic advice and support from organizations of all sizes and across all industries. The CAGR is forecasted to range between 5% to 7%.