Developing Resilient Healthcare Organizations A Catalyst For Government Effectiveness The AI Revolution: Transforming Business and Government

Consuting REPORT

ANNUAL PUBLICATION MARCH 2024

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SUMMER 2024

investors - founders - executives

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The Consulting Report Annual Publication is circulated to executives of the world's largest corporations as well as key senior professionals across sectors.



KEARNEY

Kearney is a leading global management consulting firm with 5,300 people working in over 40 countries. The firm works with more than three-quarters of the Fortune Global 500, as well as with the most influential governmental and nonprofit organizations.

Kearney is a partner-owned firm with a distinctive, collegial culture that transcends organizational and geographic boundaries—and it shows. Regardless of location or rank, Kearney consultants are down-toearth, approachable, and have a shared passion for doing innovative client work that provides clear benefits to the organizations the firm works with in both the short and long term.

Kearney consistently ranks high on a variety of lists for both the consulting industry and the wider business world. It maintains a consistent top 10 ranking in Vault's "Consulting 50," as well as various leading firm and individual recognition from Forbes, Financial Times, and Consulting Magazine. Kearney has been included in Seramount's Top 100 Firms for Working Families and Women and has earned top scores in the Human Rights Campaign Foundation's Corporate Equality Index.

Nearing the 100th anniversary of its founding, Kearney has accelerated growth and expansion with several recent strategic acquisitions.

AlixPartners

AlixPartners is a global consulting firm founded in 1981 that specializes in enhancing business performance, solving complex problems, and navigating challenging situations. With its headquarters in New York, the company has become a trusted advisor to businesses, private equity firms, and law firms worldwide.

In the last year, AlixPartners celebrated the opening of its Singapore office, expanding its footprint in the Asia-Pacific market. This move demonstrates the firm's commitment to serving clients in this rapidly growing region and capitalizing on emerging opportunities. Additionally, AlixPartners acquired THM Partners, a leading independent restructuring practice, further bolstering its renowned restructuring practice and creating the most comprehensive market offering in the EMEA region. This acquisition positions AlixPartners as a prominent player in supporting businesses facing financial challenges during a crucial moment in the global economy.

AlixPartners strategically positions itself to serve clients across various industries and regions. With a rich history of assisting businesses in achieving sustainable growth, AlixPartners has become a reputable partner known for its deep industry knowledge and ability to deliver results in high-pressure situations. The firm's focus on performance improvement, complex problem-solving, and its notable milestones in the past year reinforce its standing as a global leader in consulting.



Infosys[°] consulting

Infosys Consulting is a global management and technology consulting firm that specializes in helping organizations transform their business processes and achieve digital transformation. Founded in 2004 as a subsidiary of Infosys Limited, it has emerged as a leading player in the consulting industry, known for its innovative solutions and technological expertise.

Recently, it has been recognized as one of the top three most valuable IT services brands globally, according to Brand Finance's Brand Finance Global 500 2023 report. Its brand value has seen an impressive 84% increase since 2020, reaching a total of US\$13 billion. Moreover, Infosys Consulting has demonstrated its commitment to ethical business practices by being named one of the "2023 World's Most Ethical Companies®" by Ethisphere for the third consecutive year. This recognition showcases the company's dedication to maintaining the highest standards of integrity, compliance, and governance. In line with its growth strategy, Infosys Consulting recently announced the acquisition of Oddity, a renowned digital experience and marketing agency. This strategic acquisition aims to enhance Infosys' digital experience capabilities in Germany, Europe, and Northeast Asia, further solidifying its position as a leading provider of comprehensive digital solutions.

With headquarters in Bangalore, Karnataka, India, Infosys Consulting operates globally. It has additional offices in Ashburn, Virginia, and New York, NY, strategically positioning the company to serve clients across different regions and facilitate collaboration with its global workforce.

KIN+CARTA

Kin + Carta is a global digital transformation consultancy headquartered in London, United Kingdom. With additional locations in Chicago, Illinois and Denver, Colorado, the company has established a strong presence in key strategic hubs. Originally founded in 1964 as St. Ives Group, Kin + Carta has undergone several transformations to evolve into the digital powerhouse it is today. In 2020, the company rebranded as Kin + Carta, reflecting its focus on providing cohesive digital services to help clients navigate the complexities of the digital landscape.

Recent achievements include being named to 5 culture excellence awards by Top Workplaces, specifically across the categories of Compensation and Benefits, Leadership, Innovation, Work-Life Flexibility & Purpose and Values, a testament to the company's commitment to creating a positive work environment. Additionally, the acquisition of Forecast Data has doubled Kin + Carta's European data and AI practice, reinforcing its capabilities in delivering data-driven solutions to clients.

With a rich history and a global presence, Kin + Carta serves clients across industries such as agriculture, finance, healthcare, retail, and transportation. Their comprehensive services encompass digital strategy, customer experience design, data and analytics, cloud services, and emerging technologies. Kin + Carta's continuous growth, industry recognition, and commitment to innovation position them as a trusted partner for organizations seeking digital transformation expertise.





CohnReznick LLP is a leading advisory, assurance, and tax firm with a rich history and a longstanding commitment to innovation, client service, industry expertise, and supporting its communities. The firm's advisory practice, with more than 725 professionals, consists of two integrated teams – Value360 and Global Consulting Solutions. Value360 helps clients optimize the performance of transactions and improve business situations through services including due diligence, performance improvement, valuation, project finance and consulting, and restructuring. Global Consulting Solutions helps clients succeed through operational and technology consulting services that include CFO advisory, cybersecurity and data privacy, risk advisory, and accounting services outsourcing.

CohnReznick was recognized in the 2024 Vault Rankings as one of the top accounting firms for prestige and diversity, highlighting its reputation and commitment to fostering an inclusive work environment. The firm achieved Great Place to Work[™] certification in 2022 and, for the second year in a row, was named by Newsweek as one of America's Most Loved Workplaces. CohnReznick received the Early Talent Award from Handshake for the second time, acknowledging its dedication to providing Gen Z talent with a flexible and supportive work environment. The firm was also named Best Audit Firm – Middle Market by Private Equity Wire in the 2023 US Emerging Manager Awards program, demonstrating its expertise in serving middle-market companies and the private equity industry.

With headquarters in New York, NY, CohnReznick operates from 29 offices across the country along with an office in Chennai, India. CohnReznick serves clients in diverse industries such as real estate, healthcare, hospitality, government, financial sponsors and services, manufacturing and distribution, renewable energy, and retail.

publicis sapient

Publicis Sapient is a digital business transformation company with 20,000 people and over 50 offices worldwide. The company partners with global organizations to help them create and sustain competitive advantage in a world that is increasingly digital. Publicis Sapient enables clients to unlock value and drive outcomes through its integrated SPEED capabilities: Strategy, Product, Experience, Engineering and Data & AI, which combined with their culture of curiosity and deep industry knowledge, fuels the delivery of meaningful impact to clients' businesses through reimagining the products and experiences their customers truly value.

Publicis Sapient serves clients in the following industries: retail, consumer products, energy and commodities, financial services, health, public sector, telecommunications, media and technology, transportation and mobility, and travel and hospitality. The company has received many awards and accolades, including being named one of Forbes' World's Best Management Consulting Firms in 2022, and Vault-Firsthand's top ten consulting firms of 2023 in North America, EMEA and APAC for diversity, work/life balance, innovation, and culture.



AArete is a Chicago-headquartered management and technology consulting firm that has been making a significant impact in the industry since its establishment in 2008. The company's primary goal is to provide datadriven solutions that help organizations optimize their performance and achieve sustainable growth. With a strong emphasis on blending deep industry expertise with advanced analytics capabilities, AArete has established itself as a trusted partner for clients across sectors such as healthcare, financial services, energy, and technology.

The company celebrated its 15th anniversary last April 2023, marking a significant achievement that showcases its longevity and sustained success in the consulting industry. In addition, AArete received prestigious recognition from Forbes as one of the World's Best Management Consulting Firms in the Healthcare and Life Sciences category. This recognition was based on recommendations from clients and consultants surveyed globally, further highlighting the company's excellence and expertise in the healthcare sector.

AArete's success is also evident in its three major office locations. The company's headquarters in Chicago, Illinois serves as its central hub, allowing it to access a diverse range of industries and clients. Additionally, AArete has offices in Denver, Colorado and Los Angeles, California, strategically positioning the firm to cater to clients in the western region of the United States and tap into the thriving business environments of these areas. With its focus on delivering impactful results through data-driven insights and industry-specific knowledge, AArete continues to thrive as a reputable consulting firm in the recent years.



Tredence is a leading global analytics and AI consulting company that specializes in providing data-driven solutions to organizations across various industries. With headquarters in San Jose, CA, and additional locations in Foster City, Chicago, London, Toronto, Bangalore, Tredence has established itself as a trusted partner for companies seeking to leverage data and AI technologies for business growth and innovation. Their client portfolio includes some of the largest companies in the retail, CPG, hi-tech, telecom, healthcare, travel, and industrial sectors.

Tredence's expertise lies in modernizing data & analytics ecosystem, supply chain and customer experience management. The company has developed a reputation for its ability to extract actionable insights from complex data sets, enabling businesses to make informed decisions and optimize their operations.

Tredence's AI/ML Accelerator platform, ATOM.AI, helps industries transform data into winning outcomes by reducing the time to value by 50%. The platform achieves this through its advanced AI/ML capabilities, a prebuilt feature store, technical notebooks, deep data sets, and third-party integrations.

In recognition of its outstanding contributions to the field of data and AI, Tredence was recognized by Forrester as a 'Leader' in Customer Analytics Services. Furthermore, Tredence has been certified as a Great Place To Work® in India from February 2023 to February 2024, underscoring the company's commitment to fostering a positive work environment and nurturing its talented workforce.





Guidehouse is a leading global provider of consulting, digital and managed services to public sector and commercial clients. Our fully integrated commercial and public sectors and broad capabilities in management, technology, and risk consulting provides our clients with the guidance and services they need to address their most complex challenges and navigate significant regulatory pressures while focusing on transformational change, business resiliency, and technology-driven innovation. With unparalleled operational capabilities spanning across commercial and public sectors to maximize efficiency, we help clients design, build, and operate future-focused enterprises.

Guidehouse's integrated firmwide approach enables purposeful collaboration across sectors, industries, and geographies to break down silos and maximize and sustain innovation. Since it was established in 2018, Guidehouse has experienced organic and inorganic growth of five-fold to over \$3 Billion in revenues and expansion into commercial markets, a dozen global locations, and more than 16,500 employees around the world.

With the integration of their commercial and public sector business units who bring a 360-degree view across the regulated and non-regulated markets they serve, Guidehouse is one of the fastest-growing global consulting firms and continues to execute a strategy focused on teamwork, collaboration, and innovation yielding industry leading quality, value and growth.



Strategies for Developing Resilient Healthcare Organizations

Amid ongoing economic turbulence, healthcare leaders around the world are actively seeking ways to improve operating efficiency. And they are exploring innovative strategies beyond conventional costcutting measures, which could be the key to ensuring the long-term sustainability of their healthcare organizations as well as healthcare systems at large.

Internal Efficiency

In the pursuit of cost-effective healthcare, progressive leaders are strategizing to optimize and retain their most valuable asset—their staff. Employee satisfaction and a positive work environment are typically correlated with business success, no matter what industry or company size, and in healthcare, it can lead to significantly reduced staff turnover and recruitment costs while boosting internal productivity and revenue. This applies to both frontline staff and management. Three primary ways to improve internal efficiency include:

- Train, Upskill, and Retain: Offering additional training and developmental opportunities enables employees to acquire new skills, collaborate more effectively, and promote teamwork. This appeals to prospective employees while upskilling and retaining current employees, thus fostering a highly engaged and motivated workforce.
- Workforce Culture: By striving for a positive culture in the workplace that aligns well with the company's vision, team members will develop a stronger connection with their work and with fellow colleagues. To further cultivate a sense of belonging, company leaders can consider a recognition program that acknowledges the contributions of healthcare employees, executives, and teams.
- Empower Leadership: Investing in upper management, who have the power to significantly impact the workforce, yields substantial benefits by improving strategic decision making and enhancing productivity. Ensuring key leaders are well-informed, proactive, and communicative enables their direct reports and other senior professionals in the company to operate confidently and autonomously without wasting time on redundant communications or unnecessary meetings.

Over recent decades, Mercer has earned a reputation for being a particularly strong management consulting firm in healthcare and life sciences. It stands out for its practice areas related to transforming the workforce and emphasizing the importance of a human-centric approach. Mercer's strategies include innovative approaches to organizational culture and talent management to prioritize a more personalized, engaging, and productive environment. The firm and its deep bench of experienced consultants have collaborated with over 450 healthcare organizations in the US, representing their most extensive client base within a single industry.



Patient-Centered Care

While indirect cost-cutting measures may often feel counterproductive, patient-centered care is becoming more of a widespread strategy towards improving margins by reducing unnecessary diagnostic testing, treatment, hospitalizations, and other services.

- Value-Based Care: Employing healthcare models that prioritize quality over quantity, focuses on the quality of service and care as well as economic soundness. Value-based care is designed as an incentive for physicians to optimize patient satisfaction and to develop a strong and loyal patientprovider relationship by emphasizing empathy, open communication, and active participation in the decision-making process.
- Personalized Medicine: Advances in biotechnology enable personalized medications and therapies tailored to the specific needs, genetic makeup, and preferences of patients. This results in improved health outcomes, reduced adverse events, and increased patient satisfaction.
- Preventative Care: Healthcare insurance often covers 100% of preventative care for a good reason. Employing preventative measures, such as regular screenings, vaccinations, and annual check-ups, is key to diagnosing medical conditions before they become problematic, which in turn leads to improved patient experiences and outcomes.

Deloitte envisions life sciences and healthcare to make a natural, yet dramatic transition towards a patient-centric system by 2040. According to Deloitte's report on the Future of Health, "well-being and care delivery" is classified as a major archetype likely to redefine traditional life sciences and healthcare roles in the future.

Digital Transformation

Lessons from the COVID-19 pandemic underscore the need for adaptability and digital resilience. A significant investment in technology has the potential to significantly increase efficiency, enhance patient care and treatment, and most importantly, reduce long-term costs. The same report from Deloitte suggests that digital transformation will indeed shape the future of healthcare by 2040. However, organizations must carefully balance the complexity of implementing technological solutions with their operational capabilities through thoughtful analysis and strategic planning.

 Data Collection: Data collection is essential for informed decision-making, improved patient outcomes, and efficient healthcare service delivery. Leading firms, such as EY, leverage experience management platforms to track, analyze, and improve every interaction that individuals have with the organization.



- IT Maintenance: Well-maintained IT systems enhance operational efficiency and control overall expenses by reducing downtime, preventing system failures, ensuring full accessibility, and ensuring compliance with federal regulations to avoid legal penalties.
- Cybersecurity: An early investment in cybersecurity goes hand-in-hand with digitization by
 mitigating the risk of increased cyber-attacks and malicious actors. Savvy healthcare leaders are
 investing as much time into cybersecurity as they are into new technologies in order to protect its
 overall healthcare organization as well as its patients.

Restructuring

Reevaluating the business model can be a pivotal step towards achieving long-term financial stability for healthcare organizations. And transformation initiatives can involve anything from business line extensions to new industry partnerships to revamped organizational structures.

- Diversifying Revenue Streams: There may be new opportunities for additional revenue streams, where top-level leadership can consider the most effective ones for implementation. Options can range from smaller scale endeavors such as health and wellness products, pharmaceutical services, and membership programs, to larger scale initiatives including international markets, government contracts, grants and research funding, and beyond.
- Collaborations and Partnerships: Outsourcing non-core functions like diagnostic or lab testing has long been a common strategy in healthcare. Meanwhile healthcare systems can expand through acquisition and new partnerships. By sharing resources and expertise with like-minded organizations, healthcare practices can leverage their complementary skills to enhance care without increasing costs.
- Reorganization: Any change within a healthcare system presents an opportunity to reassess services and programs, eliminating inefficiencies and adopting more productive approaches across internal departments, treatment programs, staff functions, and insurance networks.

Accenture, like many other consulting firms, is actively exploring advanced solutions beyond traditional outsourcing in an effort to facilitate new models of cost-effectiveness. The firm has made strategic acquisitions in various sectors, including Stagwell's healthcare marketing agency, the pharmaceutical platform, OnProcess, to improve supply chain operations, and Strongbow Consulting, an IT strategy consulting firm, just to name a few over the recent years.

In today's rapidly evolving healthcare landscape, it is a continuous challenge to remain in economic balance and pursue growth while safeguarding patient satisfaction and outcomes. Fortunately, the journey towards optimizing operating efficiency is limited only by the bounds of creativity, as savvy healthcare leaders are thinking strategically, pursuing innovation, and going beyond traditional cost-cutting tactics.



TOP HEALTHCARE CONSULTANTS AND LEADERS of 2023



Petra Jantzer Accenture – Senior Managing Director, Global Industry Sector Lead, Life Sciences



Srini Rajamani Wipro - Senior Vice President & Sector Head, Consumer and Life Sciences



Franziska Thomas Arthur D. Little Partner



Jacqueline Myers Slalom Global Healthcare Capability Lead



Suzanne McDonald Deloitte UK Partner, Health & Social Care Lead



Peter Urbanowicz Alvarez & Marsal Managing Director



David Dominguez Grant Thornton Global Head of Life Sciences



Miguel Edwards DeciBio Consulting, LLC Partner



David Krahe Russell Reynolds Associates Managing Director



Colin Enderlein DeciBio Consulting Principal



Ernie Brittingham Russell Reynolds Associates Head of Global Healthcare & Life Sciences



Stephane Budel DeciBio Consulting, LLC Partner



Kristopher Vilamaa Mostly Medicaid Partner & Chief Growth Officer



Alejandro Martínez SDG Group Healthcare & Life Sciences Managing Director



Nicole Mather IBM Partner, Life Sciences & Health Data Lead



Jerry Mathews Atos Head of Healthcare & Life Sciences



Venky Ananth Infosys Senior Vice President, Head of Healthcare



Bob Serrano Kx Advisors Managing Partner



Sarah Eames Russell Reynolds Associates Managing Director



Annie Zilius Huron Consulting Group Healthcare Managing Director



Roman Salasznyk Booz Allen Hamilton Life Science Solutions Senior Vice President



Gregory Bell CRA - Vice President, Global Practice Leader for Life Sciences



Brad Michel Accenture Senior Managing Director



Colleen Hall Crowe Managing Principal, Healthcare Consulting



Kia McLain North Highland Associate Vice President, Healthcare Lead

A Catalyst For Government Effectiveness: Adopting A Product Mindset

A product mindset is a holistic way of thinking, focused on improving product solutions that brings genuine value to users. It is a cultural shift for everyone involved, centered around data-driven decision-making and customer satisfaction, and can be applied across various domains. As its definition suggests, a product mindset could do wonders when applied to the public sector, recognizing citizens as the ultimate end-users and enhancing the overall quality of a wide range of public services.

Adopting a Product Mindset

Any organization, whether in the public or private sector, shares the common objective of sustaining a productive workforce that generates revenue and value while improving the overall end-user experience. However, unlike the private sector, government entities must adhere to strict protocols with limited time, resources, and flexibility for implementing an effective strategy. Although it may seem like a massive implementation effort to optimize various government departments, a mere shift in mindset could be the key to unlocking organizational effectiveness.

The ability to adopt a product mindset is the foundation for effective product management which can be broken out into three main phases: planning, development, and launch.

Planning Phase: Data Collection

The primary focus of a product mindset is to understand and deliver on the needs of its end users, relying on a collection of data to continually identify areas for improvement, monitor progress, and measure the impact of changes toward greater user satisfaction.

Booz Allen is recognized as the leading provider of artificial intelligence (AI) services to the U.S. government, according to GovWin from Deltek, a prominent market intelligence organization. They have a track record of constructing some of the largest and most mission-critical AI cloud platforms in the federal government, offering a comprehensive suite of storage and database solutions to store, manage, and retrieve their data.

Collecting data is probably the most logical starting point for any organization looking to enhance its services towards effective, consumer-centric solutions. The public sector could benefit greatly by thinking in terms of open communication and by creating a welcoming environment for the public to provide input, feedback, and suggestions. Government departments can also conduct user research by gathering feedback through surveys, interviews, focus groups, and field studies to gain a better understanding of the changing needs, concerns, and preferences of the public.



Development Phase: Data Analysis

With a comprehensive set of data in hand, leadership teams are able to effectively assess citizen satisfaction, pinpoint areas for improvement and begin the development of various solutions. During the development phase, leaders establish boundaries and budgets while also considering various external factors, including politics, for projecting overall public satisfaction.

Perhaps the most pivotal time for government leaders to be embracing a strong product mindset and a consumer-centric approach is throughout the data analysis process as they begin to uncover key insights and formulate new goals and objectives. A McKinsey study highlights that a truly consumer-centric government builds its strategy around customer needs as a source of value. It focuses on four critical practices, which include encouraging agencies to adopt a customer-centric perspective, realizing value through data analysis, cultivating a responsive and resilient organization, and establishing measurable objectives with accountability for results.

Launch Phase: Delivering Results, On Time

In the public sector, there is nothing more gratifying for citizens than having their voices be heard and seeing the government take action when it matters the most. With well-crafted strategies in place, government leaders are now able to make the transition from data analysis to practical real-life solutions. In this phase of a product launch, forward-thinking product managers are considering elements like collaborations and partnerships, investing in IT and cybersecurity, and other critical factors, as they work towards developing and launching their product.

Digital transformation can be a particularly effective way the government can enhance citizen experience and its relationship with the public. It has inevitably become a major focus area for the government as more people are relying on digital services. Specialized GovTech companies are increasingly working with the public sector to develop innovative solutions and services to address a wide range of public concerns.

Moreover, consulting firms are helping to accelerate public sector digital transformation initiatives. For example, EY has recently established its EY Center for Government Modernization, positioning themselves at the forefront of assisting government agencies to explore better ways to use technology and data to address its pressing issues. In parallel, Deloitte has recently strengthened its partnership with Google Public Sector, a subsidiary of Google, another organization harnessing new technologies such as AI and data analysis to propel government transformation.



Preparing for a product mindset

Embracing a consumer-centric approach not only benefits the public sector by resolving issues, reducing costs, and building trust and rapport, it can also help government employees feel more empowered and committed to their mission and future projects.

Notably, investing in training and education could be a foundational step towards enabling this product mindset. And electing the right leaders and equipping them with skills in areas such as project management, prioritization, and digital proficiency can ensure their readiness to undertake such a shift.

Adopting a product mindset in the public sector isn't just another strategic alternative to consider, it is a long-term investment in the future of government and society. It is a commitment to put citizens first and deliver on solutions and services that effectively address evolving societal needs.



TOP GOVERNMENT CONSULTANTS AND LEADERS of 2023



Judi Dotson Booz Allen Hamilton President



Julia Harrison FTI Consulting Senior Managing Director



Amanda Bonser Huron Managing Director



Oliver Elirani Ollen Group Managing Partner



Stefan Becker CGI Federal Senior Vice President and Business Unit Leader



Kam Bhatoa BJSS Head of Government



Emma Gibbs McKinsey & Company Partner



Petter Kilefors Arthur D. Little Managing Partner



John Wolff Kearney Partner



Bryce Pippert Booz Allen Hamilton Executive Vice President



Dominique Gautier Roland Berger Senior Partner



Frank Banda CohnReznick LLP - Managing Partner – Government and Public Sector



Richard Crowe Booz Allen Hamilton *President*



Bryan Zumwalt FTI Consulting Senior Managing Director



Jeffrey Bankowski Guidehouse Partner



Marc Reinhardt Capgemini EVP, Public Sector Global Industry Leader



Michael Flynn Deloitte - Global Infrastructure, Transport & Regional Government Leader



Vincent Chin Boston Consulting Group Global Vice Chair



Michael Carrasco Alvarez & Marsal Managing Director



George Atalla EY - Partner, Global Government & Infrastructure Leader



Horace Blackman CGI Federal Senior Vice President



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Patrick Roche Boston Consulting Group Senior Partner



Charles Kozel Huron Managing Director



Alessandro Massa Kearney Partner



James Kessler Publicis Sapient SVP, State & Local Public Sector Industry Lead



Shared Maheshwari HCL Technologies Vice President



The AI Revolution: Transforming Business and Government Operations, Today and Tomorrow

It began with the rise of specialized AI departments and divisions newly incorporated into organizations across the globe. Today, Artificial Intelligence (AI) is taking over conversations and debates across practically every business sector and government agency, with a few particular trends at the forefront: Generative AI (GenAI), Hybrid Intelligence (Workforce AI), and, of course, Cybersecurity.

The Exponential Power of GenAI

GenAl has a well-established history, which only continues to prosper — consider our infamous virtual assistants like Apple's Siri and Amazon's Alexa. In this next generation of GenAl, OpenAl introduced ChatGPT, and since then, GenAl has climbed its way as the leading technological marvel of 2023. With its boundless capacity to create just about any type of content, everyone, from the average consumer to enterprise-level businesses to government entities, is eagerly experimenting with this new technology. GenAl has already demonstrated its capabilities to boost sales and marketing productivity, enhance content creation for creative artists, and accelerate workforce optimization, just to name a few.

Leaders worldwide are seizing the power of GenAI, from Netflix's enhanced personalization to Uber's improved travel predictions. IBM Consulting recently established its Center of Excellence (CoE) for GenAI towards its potential for business processes such as supply chain, customer experience, and IT. In the automotive industry, Mercedez-Benz claims to be the first automotive company to integrate ChatGPT in its vehicles. In fact, more companies are using ChatGPT than we may think — Duolingo, Snapchat, Slack, Coca-Cola, and the list goes on. Government entities, meanwhile, are taking advantage of GenAI to automate paperwork, deploy chatbot assistants, and facilitate military training, among other applications.

It makes sense that the productivity potential of GenAI may vary across industries and job functions, with knowledge-based roles, particularly in technology and legal professions, likely to be most affected.

Workforce AI

One of our greatest concerns surrounding AI's dominance is the potential replacement of humans in the workplace. We are already seeing cars that drive themselves, or machines performing tasks more efficiently than humans.

However, this raises a question: Who will train these robots? As long as the demand for high-quality content exists, the need for tools to generate this content will persist and for now, humans are the only ones who can create such tools. Several companies, such as Adobe, Canva, and Stability AI are employing human talent to train AI models.

Fortunately, or unfortunately, AI can never fully replace human beings. AI was originally designed to be used alongside human ability, which can bring a wide range of experiences, personalities, and intuition to the decision-making process that AI cannot possibly replicate.



To achieve optimal results, AI can be used as a supplemental tool that humans leverage in certain situations while being responsible and ethical in its use. This so-called 'hybrid intelligence' is the main focus for McKinsey & Company's unique approach to its specialized AI division, QuantumBlack, which places more emphasis on the people driving AI innovation, rather than AI itself.

Cybersecurity: A Double-Edged Sword

While AI is helping organizations around the world, every action has an equal and opposite reaction. Cyberattacks and malicious actors are becoming more sophisticated and frequent.

According to PwC's 2024 Global Digital Trust Insights Survey, mitigating cyber risk is a top priority for the future, with cloud security ranking as the number one concern for nearly half of the respondents.

Microsoft has positioned itself as a global cybersecurity leader, launching the first GenAl security product to efficiently protect organizations. The Microsoft Security Co-pilot Partner Program introduces an Al assistant for security teams, leveraging Large Language Models (LLMs) and integrating them into organizational infrastructure to enhance productivity.

In response to the ever-evolving landscape of AI, the U.S. government has initiated the "AI Cyber Challenge" (AIxCC), a two-year competition focused on developing cutting-edge AI-powered cybersecurity systems, primarily aimed at safeguarding critical national infrastructure. AI leaders, including Microsoft, OpenAI, and Bard, have stepped up to participate in AIxCC, challenging competitors nationwide.

Upskilling For Our Future

Through all its contingencies, it's nearly impossible to predict what the future of AI will look like. But one thing is for certain — many people may soon discover that their job has been modified, that they are working in an evolving industry, and that AI technology has forever altered what they do and the way they do it.

In order to gain a competitive advantage, companies are proactively investing in upskilling their workforce for new roles and responsibilities. Engineering companies, in particular, will require more talent for AI and machine learning to integrate LLMs. A survey cited in Bain's 2023 Technology Report indicates that almost 40% of software companies identify the lack of technical skills as the primary obstacle to AI adoption.

There is a learning curve, and as industries and governments get up to speed, the impact will be profound. Al stands at the center of the global technological revolution and the momentum is pushing corporate executives and policymakers to think through how their organizations will reinvent themselves for an Al-fueled economy. Despite the undeniable Al wave and its technological power, humans and human intelligence still hold the ultimate say on how and at what pace Al gets incorporated into global industry and government, as well as our daily lives.



TOP CYBERSECURITY CONSULTANTS AND LEADERS of 2023



Rex Thexton Accenture Senior Managing Director



Henry Bell ScottMadden, Inc. Partner



Cuyler Robinson Charles River Associates VP, Forensic Services Practice



Ken Stasiak RSM US Principal



David Sun CohnReznick LLP Principal



John Stevenson Protiviti Managing Director Cloud Security Lead



Andrew Turner Booz Allen Hamilton Executive Vice President



Matthew McFadden CDIT VP, Cyber and Distinguished Technologist



Charles Jacco KPMG Principal, Cyber Security Services



David Gardner Advanced IT Concepts Chief Executive Officer



Carlos Oliver Mosquera Kearney Partner



Brad Medairy Booz Allen Hamilton Executive Vice President



Lance Mathews Charles River Associates Principal, Forensic Services



John Pearce Grant Thronton Principal, Cyber Risk Advisory Service



Alex Trafton Ankura Senior Managing Director



Kelly Rozumalski Booz Allen Hamilton Senior Vice President



Sean Joyce PwC Global Cybersecurity and Privacy Leader



Adam Hart Charles River Associates Principal



Shay Colson Intentional Cybersecurity Managing Partner



Aniket Bhardwaj Charles River Associates VP, Global Cybersecurity & Privacy Services



Pia Capra Booz Allen Hamilton *Principal*



Matthew Franko RSM US Principal



TOP ARTIFICIAL INTELLIGENCE CONSULTANTS AND LEADERS of 2023



John Collins FTI Consulting Managing Director



Paul Henninger KPMG UK Partner, Head of UK Connected Technology & Global Lighthouse



Lan Guan Accenture Global Data and Al Lead, Senior Managing Director



Jean-Gabriel Prince KPMG Director, Data Analytics and Artificial Intelligence



Wim Verleyen Raytheon Technologies Associate Director, Data & Analytics

TOP DIGITAL TRANSFORMATION CONSULTANTS AND LEADERS of 2023



Stephan Krubasik Kearney - Partner and Managing Director



Adrian Clamp KPMG UK - Partner and Global Head of Digital Transformation



Fareeda Ahmed Arthur D. Little Principal



David Goldberg Marsh - Managing Director and Global Head of Digital Transformation



Anupriya Ramraj PwC Partner, Cloud & Digital



Craig Swanson Booz Allen Hamilton Vice President



Bob Ghafouri Alvarez & Marsal Managing Director with A&MPLIFY



Shahid Khan Arthur D. Little Partner



Heiyab Tessema Oliver Wyman Partner



Pablo Escutia Kearney - Senior Partner and Head of Digital Transformation Practice, Spain and Portugal



Jo Debecker Wipro Limited - Senior Vice President and Global Head of CIS



Daniel Krauss EY - Partner, Global Transformation Platform Leader



TOP TECHNOLOGY CONSULTANTS AND LEADERS of 2023



Ranjit Bawa Deloitte Chief Strategy and Technology Officer



Tara Duke Slalom Managing Director



Jeanette Calandra PwC Global Advisory TMT Leader



Manish Khandelwal PA Consulting Group Partner



Sean McDevitt Arthur D. Little Partner and Head of USA TIME and Global Telecom Transaction Services Practices



Mario Desiderio Huron Consulting Group Managing Director



Raghavan Sundararajan HCL Technologies -Senior Vice President, Delivery Head



Soumendra Mohanty Tredence Chief Strategy Officer



Harshul Asnani Tech Mahindra Senior Vice President



Kevin Erdal Nordic Global Managing Director and Practice Leader



Gustavo Alba Heidrick & Struggles Global Managing Partner, Tech & Services



Top CEO Interview: Alex Liu, Kearney - CEO, Managing Partner, and Chairman of the Board

1. What is your vision for Kearney in the next five to ten years?

Like any trusted adviser, Kearney wishes to be the #1 choice with as many clients as possible, where we are mutually important and indispensable to each, where we are most relevant on the most fundamental issues and topics, and where we have opportunities for on-the-job apprenticeship and talent development. I would like our client portfolio to span all major enterprises: corporate, public sector and private equity-led, across all key geographies.

So, where we may now have more than one hundred clients where we are truly considered #1, I would like to see many more hundreds.

Becoming #1 with more clients also means we will serve more clients around the globe, including in growing geographies of the Middle East and the Global South. Kearney will also grow even more brand awareness in the C-suite so that we are not a "best kept secret."

On the capabilities side, we continue to invest in areas we are known for, such as strategic operations and transformations where we navigate interdependent issues, such as macro geo Scenarios, Supply chain, Sustainability and Software-led transformations, our 4 Ss.

On the people and culture side, we will continue to be a beacon for allyship, belonging and collaboration, the "ABC"s of building a firm that can endure over multiple generations and inspire talent with our authenticity and diversity.

In five to ten years, if we do all the above well, we will continue to profitably grow at 15%+ per year, which in my view is the "ideal" organic growth rate for a people-based profession, (acquisitions would be an additional growth boost, and we have made four in the last six months alone). We have performed at this level during my tenure, and are on a trajectory to continue at that pace.

2. The consulting industry is highly competitive with many well-known firms, how does Kearney differentiate itself?

All trusted advisory firms differentiate based on both expertise and empathy: not only what you're known for and who you know, but also how well you listen and serve their broader organizations.

Clients give us very specific feedback on why Kearney is different, better, often preferred. We are known for reliably delivering tangible client outcomes, leveraging deep content in both sectors and topics, and most importantly at a practical level below the fancy high-level slides our competitors might be applauded for. We work with the entire organization to enable change, versus serving only the most senior economic sponsor of the assignment. Our clients tell me that Kearney is different, better, preferred because our instinct is to make them the hero of the success story, and in an unpretentious, sleeves-rolled-up working style. That approach is refreshing to them (and they often work with multiple consultancies), because we are interested in collaboratively and actually fixing the problem, not satisfied with simply creating an elegant framework and then seeking to hang around for what's next.



So, we differentiate by sticking to our strengths: Kearney overdelivers, stays hungry and humble, takes no assignment or client for granted, and works with the client at all levels for the required change, with the most human interventions. This puts Kearney into a category of one, rather than just another consulting firm.

3. How has your leadership philosophy evolved over the years?

As a young, immigrant outsider in the deep south of the US, I first learned the importance and skill of finding role clarity and maximizing the chance of building rapport with others, through my love of playing team sports of all kinds, in all seasons. If you can demonstrate that you can tangibly contribute to winning championships, then you will amplify cohesion towards a shared ambition, and you might even be chosen to captain that cause, that team. It's important to role model the success that you seek together.

In the workplace, I have observed that leaders create broader followership by how well they deliver on People, Purpose, and Praise. All teammates seek to be safe, seen, supported, and inspired. And they bring their best when there is a true purpose, and they have role clarity and receive individual acknowledgement. In my articles, podcasts, and book on the topic of workplace "joy," I double click on some of these notions more completely.

More recently, during the pandemic and with all the social and global turmoil since then, I learned that leaders must stay human too. They need not know it all (they don't) and should reveal a more authentic CEO style (being yourself is good enough) to build team rapport and true followership: listen, reflect, communicate, share, and just be yourself. I called this recent period, the "unmasking" of the CEO. It's not only a business requirement—it's a leadership positive.

In my context, I have found that leading a diverse, global firm of insecure overachievers (aren't we all?) requires a measure of all the above: an orderly focus on people, purpose, and praise, a passionate interest in winning championships, and an authentic personal style.

4. Being a consultant can often be thought of as a very challenging profession because of the heavy travel schedule, do you think that will change?

Challenge can be its own reward. Being asked by the world's most influential organizations to help them solve problems and tackle change that they cannot do on their own is empowering, exhilarating, and exhausting. If you love what you do, and do what you love, this challenge is addictive, at least it has been for me. But that challenge can tax us physically for sure.

The nature of how this "challenging" work is delivered, however, might adapt, given the role of technology as an enabler for remote productivity. My own view is that this genie is out of the bottle: there remains a need for in-person work with clients and with your teams, to build cohesion, to learn and to communicate more holistically, even transformatively. However, the tech-enabled virtual workplace is here: it enables more transactional productivity; it benefits those who cannot or wish not to travel; but it's not perfect either. Productivity is not a location. Problems are solved together, but not necessarily in the same room.



Each person must judge whether the overall professional challenge is worth the travel and the other personal tradeoffs—is the juice worth the squeeze? For the team leaders, we must find a way to weave in the most travel-liberating aspects of technology while preserving the person-to-person benefits of on-the-job learning, apprenticeship, and client service, which is the true craft of high-value consulting.

5. Can you tell us about your book and why you chose the topic of Joy as the key theme?

Why should any of us settle for anything less than joy at work? We are born happy, we go to first day of school happy, we graduate school and then go to our first jobs happy, but we then get to the workplace and our research shows that 50%+ of people do not experience joy at work, even though 90%+ expect that they should. This research was consistent across demographics, geographies, and even company size. What explains this?

When I assumed my role as leader of a global services firm, I wanted to explore how to inspire my own teams and help CEOs lead theirs too. Culture should be intentional and aspirational; it should strive for joy. Leaders should too. My initial research in 2019 pre-COVID for my article in the Harvard Business Review and then four seasons of podcast interviews (with academics, clients, athletes, Broadway producers, sociologists, entrepreneurs, and investors) on the topic of Joy at Work explored this core issue: how to unlock people energy, the most renewable energy source out there. This research led me to write my recent book, Joy Works: Empowering Teams in the new Era of Work.

We need people energy to solve the problems of the world. People want purpose and praise. They want joy and justice. They want to be unleashed and inspired. Our research highlighted that organizations dramatically increase the likelihood of creating a workplace of joy if their leaders emphasize harmony, impact, and acknowledgement: people, purpose, and praise. Culture always wins.



TOP CONSULTING FIRM CEOs of 2023



Alex Liu Kearney Managing Partner and Chairman



Shashank Garg Infocepts Chief Executive Officer



Joseph Tarantino Protiviti President and Chief Executive Officer



Nigel Vaz **Publicis Sapient** Chief Executive Officer



David Kessler CohnReznick Chief Executive Officer



AArete Chief Executive Officer



Amy Gilliland General Dynamics Information Technology President



Jessica Skon **BTS** Group Global Chief Executive Officer



Sophie Ross FTI Consulting Global Chief Executive Officer, Technology



Pari Natarajan Zinnov Management Consulting Chief Executive Officer & Co-Founder



Shub Bhowmick Tredence Chief Executive Officer & Co-Founder



John Walsworth CSG Government Solutions Founder, Chairman, and Chief Executive Officer



Susan Penfield **Booz Allen Hamilton** Chief Technology Officer



Sophie Ross FTI Consulting Global Chief Executive Officer



Kathleen Federico MITRE - SVP and Chief People, Brand, and Communications Officer



Aruna Jayanthi Capgemini Managing Director, LatAm & Canada



Renee Romulus FTI Consulting Vice President, Global Talent Development



Srimathi Shivashankar HCLTech - Corporate Vice President and Business Head of EdTech Services



Shobha Meera Capgemini Group Group Chief Corporate Responsibility Officer



Tracey Walker

RSM - Principal and Chief

Culture, Diversity, and

Inclusion Officer

ADDITIONAL INDUSTRY FOCUSED CONSULTANTS AND LEADERS



TOP TRAVEL AND HOSPITALITY CONSULTANTS AND LEADERS of 2023



Jason Guggenheim Boston Consulting Group Managing Director & Senior Partner



Umar Riaz EY - Americas Real Estate, Hospitality & Construction Consulting Leader



Edward Bignold Alvarez & Marsal Managing Director & Partner



Radhika Papandreou Korn Ferry Managing Partner, Chicago



Sooho Choi Alvarez & Marsal Managing Director & Partner



Michael Gottlieb CohnReznick Managing Director, National Hospitality Advisory



Alan Tantleff FTI Consulting Senior Managing Director



Jean Chick Deloitte Principal, US Restaurant & Food Service Leader

TOP INSURANCE CONSULTANTS AND LEADERS of 2023



Alissa Ristic KPMG Managing Director, Digital Insurance



Gaston Messineo EY - Parthenon Principal, Strategy and Transactions, Insurance



John Forni Grant Thornton Managing Director



Kannan Amaresh Infosys - Senior Vice President & Global Head, Insurance



Gaurav Garg Oliver Wyman Partner and Global Head, P&C Insurance



Mark Longworth KPMG UK - Global Head of Insurance Advisory



Martin Spit EY - Parthenon Principal, Insurance Strategy and Transactions Leader



Matthew Tierney Grant Thornton Principal, Global Leader, Insurance



TOP FINANCIAL SERVICES CONSULTANTS AND LEADERS of 2023



Ioannis Michos Tata Consultancy Services Managing Partner, EMEA Head of Financial Services



Paul Nockels RSM National Capital Markets Industry Leader

Aaron Byrne

EY Parthenon

Financial Services Leader



Sankar Krishnan Capgemini EVP, Banking and Capital Markets



Titus Bocseri Slalom Managing Director, Global Strategy



Florian Forst Arthur D. Little Partner



Nicole Bodack Accenture Managing Director, Capital Markets



Nageswar Cherukupalli Infosys Senior Vice President and Sales Head



Isabelle Santenac EY Global Insurance Leader



Michael Lee EY - Global Wealth and Asset Management Leader



Ken Joseph Kroll - Managing Director, Financial Services Compliance and Regulation



Fergus Gordon Accenture Managing Director and Global Client Account Lead

TOP CONSUMER AND RETAIL CONSULTANTS AND LEADERS of 2023



Sajal Kohli McKinsey & Company Senior Partner, Global Retail and Consumer Packaged Goods Practices



Rachel Rosenblatt FTI Consulting Senior Managing Director and Americas Head of Consumer & Retail Sector



Charles-Etienne Bost Kearney - Partner and Head of Consumer Goods, Retail and Luxury Business Europe



Greg Portell Kearney Lead Partner for Global Client Growth



Leon Pieters Deloitte Consulting Global Consumer Industry Leader



Kathryn Gramling EY Americas Consumer Industry Markets Leader



Frédéric Thomas-Dupuis Oliver Wyman Partner and Head of the Americas Retail and Consumer Goods Practice



Fulvio Manente Softtek Global Solutions Vice President for Retail



Robert Holston EY - Consumer Markets Leader & Senior Global Client Partner



Anup Prasad Cognizant Senior Vice President, Consumer Business Unit Head



TOP AUTOMOTIVE CONSULTANTS AND LEADERS of 2023



Jonathan Van Wyck Boston Consulting Group Managing Director & Partner



Jason Alexander RSM US LLP Principal Manufacturing Sector Leader



Christian Malorny Kearney – Partner, Managing Director, Head of Global Automotive Practice



Marc Boilard Oliver Wyman Partner



Alan Martinovich Arthur D. Little Senior Partner



Aditya Pathak Cognizant - VP & Head of Automotive, Transportation, & Logistics



Andreas Nienhaus Oliver Wyman Partner



Jaydip Mukhopadhyay Wipro Limited VP and Head of Automotive



Doug Mehl Kearney Partner, Americas Lead, Automotive and Industrials



Axel Schmidt Accenture - Senior Managing Director and Global Industry Sector Lead, Automotive

TOP REAL ESTATE CONSULTANTS AND LEADERS of 2023



Tim Bodner PwC Global Head of Real Estate Deals



Anna Jastrzebska Accenture Managing Director, Global Real Estate Services and Lease Management Solutions Lead



Jeff Hill Boston Consulting Group Managing Director & Senior Partner



Ingrid Noone FTI Consulting Senior Managing Director, Co-Leader of Real Estate Solutions



Nick Walsh Slalom Director, Real Estate Industry Practice

TOP EDUCATION CONSULTANTS AND LEADERS of 2023



André Dua McKinsey & Company Senior Partner



Louisa Menne Brøndsted Implement Consulting Group - Partner and Director of Learning Institute



Roy Mathew Deloitte Consulting Principal and Education National Practice Leader



Jean Demchak Marsh Global Education Industry Practice Leader



ADDITIONAL CAPABILITY FOCUSED CONSULTANTS AND LEADERS



TOP PRIVATE EQUITY CONSULTANTS AND LEADERS of 2023



Robert Haas Kearney Partner

Colin Sanderson

RSM US

Partner, Eastern Region

Private Equity Practice

Leader



Amit Laud Alvarez & Marsal Managing Director



Claire Hackett Kearney Principal, Private Equity Services



Scott Bingham FTI Consulting Senior Managing Director, Co-Leader of Global Transactions



Bruna Melo Alvarez & Marsal Director Private Equity



Jay Scanlan Accenture Private Equity Practice Global Leader



Kerensa Butler RSM US National Private Equity Strategy Leader in Audit



Kim Clark CohnReznick Managing Director, CFO Advisory



Rohini Christina Williams Infosys Global Head of Private Equity

TOP MARKETING AND SALES CONSULTANTS AND LEADERS of 2023



Bo Finneman McKinsey & Company Partner, Miami



Ozgur Adigozel Boston Consulting Group Managing Director & Senior Partner



Sean McDevitt Arthur D. Little Partner and Head of USA TIME



Paul English Ogilvy Consulting Business Transformation, Growth & Innovation



Barbara Venneman Deloitte Digital Global Head, Global Leader Customer & Marketing Portfolio



Corinne Sklar IBM Consulting Worldwide Vice President of Marketing & Communications



Maeve Hagen Taylor Managing Partner



TOP OPERATIONS CONSULTANTS AND LEADERS of 2023



Jim Kilpatrick Deloitte Partner, Global Supply Chain & Network Operations Leader



Fredrik de Maré FTI Consulting Senior Managing Director



Alistair Kett PwC UK - Lead Partner of Supply Chain and Operations



Gautam Narayan Slalom Director, Global Supply Chain



Ben YoKell Grant Thornton National Sourcing & Supply Chain Practice Leader

TOP HUMAN CAPITAL CONSULTANTS AND LEADERS of 2023



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Peter Brown PwC UK Partner, Leader, Global People and Organization



Amber Grewal Boston Consulting Group Managing Director, Partner, and Head of Global Talent



Michael P. Stephan Deloitte Consulting US Human Capital National Managing Partner



Mark Williamson KPMG UK Partner



Kate Nekic Padgett Booz Allen Hamilton Vice President of Leadership and Executive Services



Brent Young KPMG Director of Human Capital Advisory



Anthony Abbatiello PwC Workforce Transformation Practice Leader



Steven Hatfield Deloitte Principal, Workforce Transformation



Tami Simon Segal - Senior Vice President, Global Corporate Consulting Business Leader



Yaarit Silverstone Accenture - Senior Managing Director of Strategy, Talent & Organization



TOP MERGERS AND ACQUISITIONS CONSULTANTS AND LEADERS of 2023



Philip Isom KPMG Global Head M&A



Alvarez & Marsal Managing Director



Tim Crowhurst Cognizant Senior Vice President & Head of Corporate Development





Alberto Fumo Kearney - Global Practice Lead, Transactions & Transformation



Vikas Sekhri RSM US LLP Partner and National Leader, M&A Tax Services



Christine Cheung Slalom - Principal Consultant, Global M&A



Jeff Black Mercer Partner



Steven Berger Kearney - Partner, HR, Leadership & Change



Kevin Lane Crowe Partner, Head



Rodrigo Slelatt McKinsey & Company Partner



Alex Liu McKinsey & Company Partner



Nicholai Tandrup Implement Consulting Group - Senior Partner



Bernd Oehring Oliver Wyman Partner



Klaus Peter Müller Implement Consulting Group Senior Partner, Strategy & Transformation



Ramendra Rout Wipro Director of M&A



Joseph Ring RSM US LLP Principal, National M&A Practice Lead



TOP SUSTAINABILITY CONSULTANTS AND LEADERS of 2023



David Young Boston Consulting Group Managing Director & Senior Partner



Hasan Shafi Arthur D. Little Partner



Susan Kenniston Wipro VP and Global Head of Domain & Consulting



Will Jackson-Moore PwC Global Sustainability Leader



Katherine Lampen Deloitte UK Sustainability and Climate Change Partner



Emma Cox PwC UK Global Climate Leader



Velislava Ivanova EY - Americas Chief Sustainability Officer



Chris LeWand FTI Consulting Senior Managing Director



Richard Forrest Kearney - Partner, Global and Europe Lead, Sustainability



Robert Hirth Protiviti Senior Managing Director



Courtney Holm Capgemini VP, Sustainable Futures



Thibaut Millet EY Partner, Climate Change & Sustainability Services



Jacques Buith Deloitte Consulting Global Lead Partner United Nations

TOP STRATEGY CONSULTANTS AND LEADERS of 2023

Stephen Ambrose

SAIC

Chief Climate Scientist,

Climate Enterprise



Eric Wick Boston Consulting Group Managing Director and Senior Partner



Adam Echter Simon-Kucher Partner



Scott Rankin KPMG Principal, Global Head of Strategy



Laura Manson-Smith Korn Ferry Global Leader Organization Strategy Consulting



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