

SPONSORED FEATURE: McKinsey & Company

From academia into the world of business – what's it really like out there?

Stuart Farmer on why PhD students can make great management consultants.

Why did you make the transition from academia to consultancy?

Having studied Civil and Mechanical Engineering at Oxford University and more recently completed a PhD in Structural Mechanics at Cambridge University, I began to realize that life as a Structural Engineer was not for me. I felt that a career that relies on problem solving would enable me to not only use my research ability, but also provide the variety I was looking for in my first professional role.

What have you been working on recently?

I have just finished working with a hospital on the launch of some operational improvement tools for the wards, which are intended to reduce patient length of stay and improve nursing productivity. It involved having to work very closely with a client team to sell the new ways of working to the nurses on the wards, and was particularly enjoyable as we could see in real time the positive difference the changes were making.

Do PhD students have skills that will help them succeed as consultants?

Given that I had to teach and coach other students I felt comfortable talking to and building long lasting relationships. As a result, the coaching and mentorship model in McKinsey really resonates with me. Also, being able to talk to a client and find out exactly what is going on in an organisation is paramount to the success of a project.

PhDs are mature, bright, driven people with leadership and methodical problem solving abilities. These are the building blocks of a great management consultant.

Was it an easy transition to make?

It was challenging. However, the training and support I received before I started was invaluable. I had a three week residential training course providing a basic professional competence in finance, strategy, marketing and micro-economics. I have also had to get comfortable with ambiguity and change. Often you don't have all the relevant information to hand and work can change direction daily. I have also been surprised by the rigour in the analysis we do – consultants are every bit as thorough as researchers when it comes to driving to the right answer.

What have you gained since you've joined?

I've now been at McKinsey just over six months. I have travelled to New York, Paris and Dublin; have worked in the travel, education, defence and health sectors; and have been offered more opportunities and training than I have ever thought possible.

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