America's Best
Management Consulting Firms

in collaboration with **Forbes**

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"America's Best Management Consulting Firms 2023" at a glance
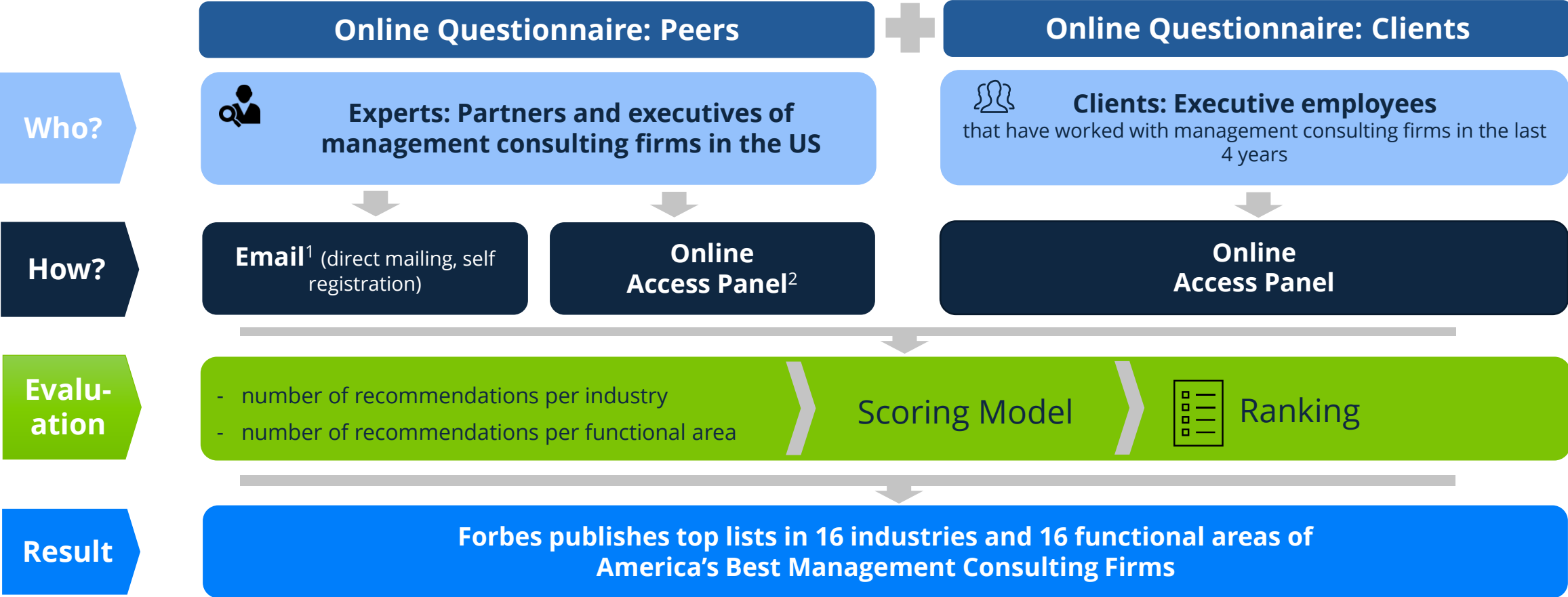
Management summary

In this methodology, we present our approach in creating the "America's Best Management Consulting Firms 2023" top list.

- The top list is based on **two surveys**: an **expert** (peer-to-peer) survey and a **client** survey (executive employees only).

- The collection of peer-to-peer recommendations for management consulting firms in 16 different industries and 16 different functional areas was the first phase of the data collection. For this purpose, more than **10,000 invitations** to a survey were sent out to partners and executives of management consultancies. Additionally, experts could register themselves on forbes.com.

- In the second survey recommendations from more than **1,200 clients** were collected. Participants were presented with a unique shortlist per industry or functional area based on last years results and the recommendations collected from the expert survey.

- To identify the best management consulting firms, **recommendations of clients and experts were combined** in a scoring model. Overall, 962 awards across 16 industries and 16 functional areas were handed out. Every award's plausibility was carefully checked by Statista analysts.

- In total, **199 unique management consultancies** were awarded as "America's Best Management Consulting Firms 2023"

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To find the best management consultancies, Statista collected the **recommendations of peers and clients** via online surveys

Methodology Overview

	Online Questionnaire: Peers	**Online Questionnaire: Clients**

Who?

Experts: Partners and executives of management consulting firms in the US

Clients: Executive employees
that have worked with management consulting firms in the last 4 years

How?

Email[1] (direct mailing, self registration)

Online Access Panel[2]

Online Access Panel

Evalu-ation

- number of recommendations per industry
- number of recommendations per functional area

Scoring Model > Ranking

Result

Forbes publishes top lists in 16 industries and 16 functional areas of America's Best Management Consulting Firms

[1] A link to the self-registration form was available on forbes.com and on request.
[2] An online access panel is a sample group set up by a survey company and available for custom-built surveys. People register and agree to take part in online surveys.

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Recommendations were collected for 16 industries and 16 functional areas

Industries & Functional Areas

The survey encouraged experts and clients to give recommendation for management consultancies in different industries and functional areas (see on the right).

In each of the 16 industries and 16 functional areas the most recommended management consulting firms were identified and awarded.

Industries:

- Aerospace & Defense
- Automotive
- Chemicals
- Other Industrial Goods
- Metals & Mining
- Oil & Gas
- Financial Institutions
- Insurance
- Construction & Infrastructure
- Public Sector, Non-Profit & Education
- Health Care & Life Sciences
- Energy & Environment
- Internet, Media & Entertainment
- IT, Technology
- Consumer Goods & Retail
- Travel, Transport & Logistics

Functional Areas:

- Strategy
- Organization
- Human Resource Consulting
- Legal & Litigation
- Sales & CRM
- Supply Chain Management
- Mergers & Acquisitions
- Finance & Risk Management
- Innovation, Growth
- Marketing, Brand & Pricing
- Sustainability
- Operations
- IT-Strategy & Implementation
- Leadership Advisory
- Digital Transformation
- Data Analytics & Big Data

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Expert survey: The collection of peer-to-peer recommendations was the first phase of the data collection

Key facts expert survey

Invitations and registrations

- Surveying took place from 15 November 2022 to 31 December 2022
- More than 10,000 partners or executives were invited to the survey
- Additionally, partners or executives could register themselves on forbes.com
- Across 16 industries and 16 functional areas partners and executives could recommend other management consulting firms
- Participants could enter their recommendation as a free-text entry supported by an auto-complete function
- Self-recommendations were deleted

Online access panel

- Additional participants were invited via an online access panel
- Surveying took place from 13 January to 20 January 2023
- Participants were presented with a unique shortlist per industry or functional area based on last years results and the recommendations collected from the expert survey in 2022
- Free-text entries were also possible
- Self-recommendations were deleted

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Client survey: Recommendations from more than 1,200 clients were collected in the second survey phase
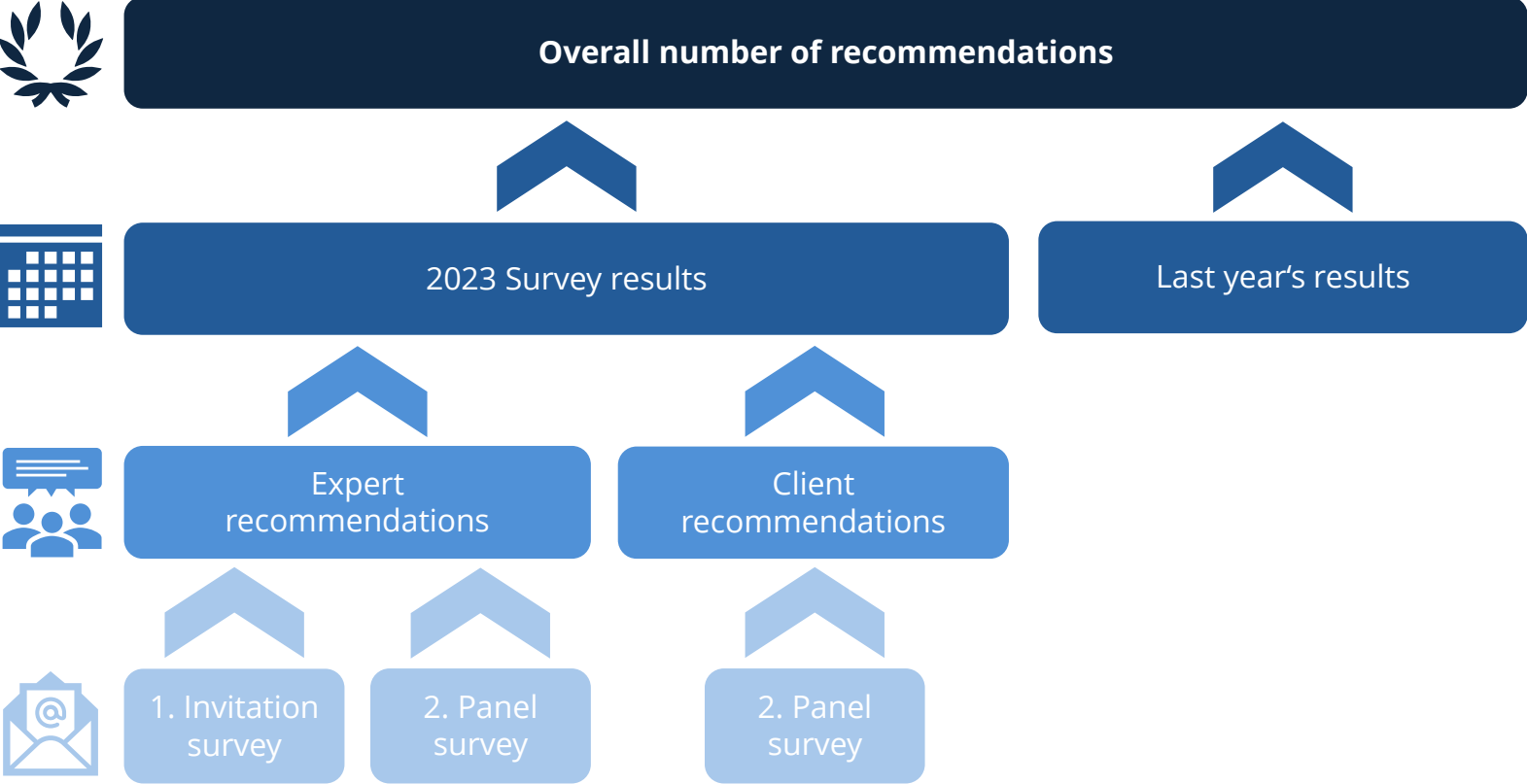
Key facts client survey

Online access panel

- Surveying took place from 13 January to 20 January 2023

- Requirement: participants must have worked with management consultancies in the last 4 years

- Participants were asked to state in which industries and functional areas they have collaborated
  with a management consultancy

- Participants were presented with a unique shortlist per industry or functional area based on last years results and the recommendations collected from the expert survey

- Free-text entries were also possible

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Scoring Model: To identify the best management consulting firms, recommendations of clients and experts were combined

Scoring Model

- The recommendations for each industry or functional area were derived from this year's expert and client surveys
- The results from last year's surveys were also considered at a lower weighting, since the quality of consultancies does not usually change significantly within a year

Overall number of recommendations

2023 Survey results

Last year's results

Expert recommendations

Client recommendations

1. Invitation survey

2. Panel survey

2. Panel survey

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Presentation of results: Recommended consultancies divided into three classes

Star rating

The **top 10% consulting firms** (based on the total number of recommendations) among all awarded companies in each industry and functional area received a 5-star rating

Consulting firms **outside the top 10%**, but still **within the top 40%** (based on the total number of recommendations) among all awarded companies in each industry and functional area received a 4-star rating

Consulting firms outside the top 40%, that have received **at least the average number** of recommendations of all companies with at least one recommendation received a 3-star rating

★★★★★

★★★★

★★★

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Disclaimer

The selection of the companies and the definition of the evaluation criteria were carried out according to independent journalistic criteria of Forbes and Statista. The evaluation was carried out by the statistics and market research company Statista. Forbes and Statista make no claim to the completeness of the companies examined.

The top list is comprised exclusively of consultancies that are eligible regarding the scope described in this document. A mention in the top list is positive recognition and indicates a vote of confidence from the market. The ranking is the result of an elaborate process. Events after 2023-02-10 were not considered and are thus not subject of this rating.

As such, the results of this ranking should not be used as the sole source of information for future deliberations. The information provided in this ranking should be considered in conjunction with other available information.
The quality of companies that are not included in the ranking is not disputed.

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