Contents

List of figures vii
List of tables viii
Preface and acknowledgments ix

1 Management consultancy viewed from economic and sociological perspectives 1

Part I: The mechanisms of the consulting market 39

2 Why do consulting firms exist and grow? The economics and sociology of knowledge 41

3 How do supply and demand meet? Competition and the role of social institutions 68

4 Who is more powerful? Consulting influence and client authority 86

5 Substitutes or supplements? Internal versus external consulting 101

Part II: The drivers of managing a consulting firm 117

6 Diversified services or niche focus? Strategies of consulting firms 119

7 Fostering reputation and growth? Marketing consulting services 140

8 The economics and sociology of knowledge distribution: organizational structure and governance 152
Contents

9 Gaining talent and signaling quality: human resource management 178

Part III: Conclusions 203

10 The knowledge economy, management consultancy, and the multitheoretical approach 205

References 223

Index 247