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MCKINSEY & COMPANY SWOT & PESTLE ANALYSIS

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Company Name : McKinsey & Company

Company Sector : Management Consulting

Operating Geography : United States, North America, Global

About the Company :

Founded in 1926 in Chicago by professor James O McKinsey, McKinsey & Company is one of the “Big Three” global management consulting firms (along with the Boston Consulting Group and Bain & Company). It provides professional services to the government, companies, and other organisations and is headquartered in New York, United States. McKinsey recruits’ selective employers from the world’s top business schools and also publishes business magazine, the McKinsey Quarterly. The company has 27 offices throughout United States. In 2022 McKinsey & Company won the award for the Best Place to Work in New York 2022. As of early 2023 McKinsey & Company employs over 38,500 people.

McKinsey & Company mission statement reads “To help our clients make distinctive, lasting and substantial improvements in their performance and to build a great firm that attracts, develops, excites and retains exceptional people.” McKinsey & Company vision statement is as follows “To help create positive, enduring change in the world.” The Unique Selling Point or USP of McKinsey & Company is in being the trusted advisor to the world’s leading businesses, governments and institutions and is the oldest and largest of the “Big Three” management consultancies. The company revolves around introducing positive changes in the world to meet revolutionary goals and provide optimal services to the clients.

Revenue :

US \$10,500 million – FY ending 31st March 2021

US \$10,600 million – FY ending 31st March 2020

SWOT Analysis :

The SWOT Analysis for McKinsey & Company is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Diversified portfolio offering across many industries 2.Strong geographical presence with offices in 135+ cities across 65+ countries 3.Close connections with top leading professionals & industry experts 4.McKinsey serves world's largest corporations as its clients 5.Highly developed knowledge centers improving company capability 	<ul style="list-style-type: none"> 1.Loss of reputation due to several misconducts committed by the firm 2.Termination of several contracts by GSA over pricing issue
Opportunities	Threats
<ul style="list-style-type: none"> 1.Increasing demand for consultancy services 2.Promoting growth through strategic acquisitions 3.Growth opportunity in emerging markets 	<ul style="list-style-type: none"> 1.Inhouse consultancy poses a threat to McKinsey 2.Involvement in corrupt practices 3.Increasing competition in consultancy sector 4.McKinsey being a global brand faces threat due to currency fluctuation

PESTLE Analysis :

The PESTLE Analysis for McKinsey & Company is given below:

Political	Economical
1.Criticism from politicians for associating with authoritarian regimes 2.Alarm over increasing involvement of consultancy firms' involvement in France's state affairs	1.Currency risk due to fluctuating exchange rates 2.Rising global inflation can erode company's profitability
Social	Technological
1.Changing consumer behaviour due to Covid-19 2.Company's CSR activities influence consumers buying decision	1.Implementing Artificial Intelligence (AI) to drive innovation 2.Using IoT to enhance firm's utility and business operations
Legal	Environmental
1.McKinsey has settled multiple lawsuits for misconduct and corruptions 2.Firm being fined \$18 million for compliance lapse	1.Helping clients reach net zero and cutting carbon emissions 2.Strong focus on reducing internal carbon footprint

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We at SWOT & PESTLE.com aim to aid the understanding of the multifaceted business world by presenting a list of diverse companies from across the globe. Business organizations today cannot function in ways that ignore the surroundings that they are set in. SWOT & PESTLE.com makes a keen observation into this aspect and accounts for factors affecting such businesses.

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