

spotlight on the CONSULTANT: High-Level & High In Demand



A guide for employers by The Execu | Search Group

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INTRO

Embracing change of any kind can be unsettling—especially economic and technological shifts that result in ever-changing business practices.

In today's fast-paced world, this kind of change is inevitable, but still rarely welcome. While most companies understand that adaptability is a key component to success, the act of going through a change creates additional challenges. From overworked staff to technology trends that are difficult to understand, businesses often need help to create a smooth transition. **As a result, organizations turn to high-level consultants to step in and lend their expertise.**

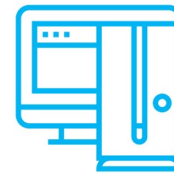
HIGH-LEVEL CONSULTANTS CAN ADDRESS A NUMBER OF BUSINESS NEEDS, INCLUDING:



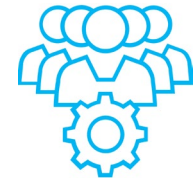
**specialized roles that
require a specific skillset**



**seasonal
roles**

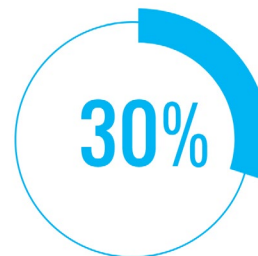


**system implementations
or technology updates**



**large projects that
require extra hands**

When organizations hire a consultant to address these issues, they remain relevant in today's quickly changing world. Not only does this staffing strategy help a business keep up with the times, but it can also help their full-time staff learn new skills. Whether a consultant is brought on for a finite length of time or to manage a specific project to completion, their specialized skills can bridge the skills gap with full-time staff and help move business practices forward.

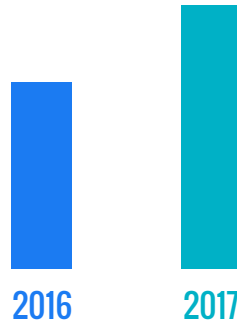


30% of employers bring in external experts on a temporary basis to address skills shortages in their organization

The Execu|Search Group 2018 Hiring Outlook

There has been a 22% YoY increase in the use of high-level consultants by our clients across industries

The Execu|Search Group



Because a high-level consultant keeps businesses flexible in many ways, the demand for these professionals has skyrocketed in recent years—and across all industries. When technology and trends change so rapidly, there is no sector of the workforce that couldn't benefit from these highly specialized professionals.

The continued increase in demand for highly skilled consultants—roles that typically command salaries of over \$100,000 per year—has kept the price for these professionals high. In many cases, companies are willing to pay up to \$75-\$100+ per hour for their skills. While this solution may seem expensive, the temporary presence of an expert is often worth the investment. **And when organizations are in need of these skillsets, paying a consultant temporarily also means they save on overhead that comes with a full-time salary and benefits.**

Read on as we highlight some of the most-in-demand high-level consulting roles across industries, along with how employers are taking advantage of their specialized skillsets.



**ACCOUNTING
+ FINANCE**



**INFORMATION
TECHNOLOGY**



**CREATIVE
+ DIGITAL**



**HUMAN
RESOURCES**

ACCOUNTING and FINANCE



IMPLEMENTATIONS, INTERNAL AUDIT, COMPLIANCE

In the finance sector, system upgrades and new regulations consistently require companies to bring in high-level consultants. **With rapidly changing technology and increasing governmental oversight, hiring consultants not only keeps an organization competitive, but also keeps them in business.** Because the consequences of not complying with new regulations can include being fined or even suspending activities, firms want an expert who can hit the ground running in these roles. As a result, the demand for internal auditors and compliance professionals has grown.

**There has been a 16% YoY increase
in the use of high-level accounting
consultants by our clients**

The Execu|Search Group



2016



2017

Additionally, due to the complex nature of the accounting and finance industries, staying up-to-date with the latest technology is critical to staying competitive. To ensure a seamless transition and speed up the learning curve associated with new technology, organizations often hire a consultant to assist full-time staff and get everyone on the same page.

SYSTEM IMPLEMENTATIONS

When organizations convert to a new accounting system, the project can be an enormous undertaking, especially without someone on staff who has been through a similar implementation or has experience with the new software. This can prove to be especially challenging if current employees don't have a basic understanding of the system. As a result, an increasing number of organizations are hiring accounting professionals on a consulting basis to assist with transitions like these. For example, if a firm is converting from Quickbooks to Microsoft Dynamics, that organization will turn to a consultant who has specialized knowledge of the program(s) and/or experience with identical implementations to guide the employees through it and address any concerns or questions they may have.

INTERNAL AUDIT

Increased regulations have forced organizations to prioritize their internal checks and balances to ensure they're meeting requirements. Because organizations must maintain operations that follow new regulations, the demand for internal audit professionals has grown significantly since 2008—and the skillset is only projected to continue growing.

EMPLOYMENT FOR INTERNAL AUDITING PROFESSIONALS WILL GROW
FASTER THAN AVERAGE FOR ALL OCCUPATIONS
FROM 2014 TO 2024

Bureau of Labor Statistics

As employers strategize their hiring plans for internal auditors, many turn to experienced auditors in consulting roles. These professionals can be brought on to assist with a number of needs, including:



SEC REPORTING



SOX TESTING



REGULATORY AUDITS



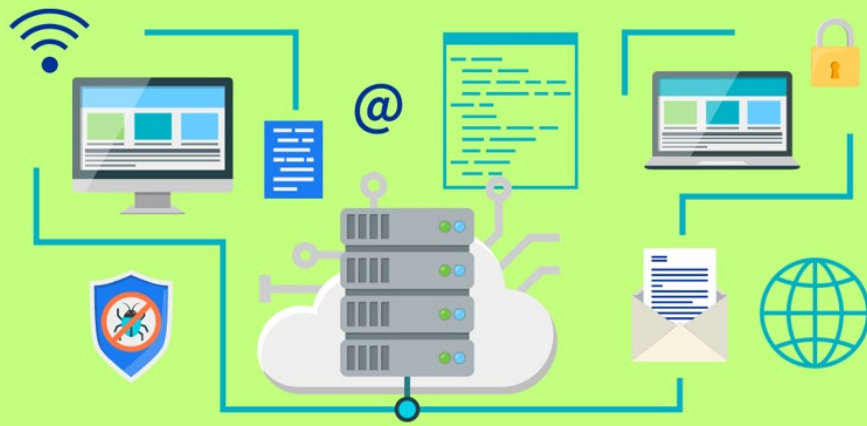
**FINANCIAL STATEMENT
PREPARATION**

Hiring consultants experienced with audit, whether it's from the external or internal side, is an excellent way to supplement your internal audit team when they have an uptick in work and need some additional support who can step in and start contributing right away. With the increase in demand for internal auditors, hiring consultants is a staffing strategy that allows companies to evaluate their needs before committing to more full-time employees.

COMPLIANCE

Similarly, increased governmental regulations have heavily impacted the financial services industry, causing a rise in demand for highly specialized consultants. Post-recession legislation such as Dodd-Frank, Anti-Money Laundering (AML) regulations, and other SEC mandates are constantly being implemented and amended. Because these laws are always evolving, project-based consultants are often hired to come in until they are confident in the company's compliance efforts. Specifically, consultants with the Certified Anti-Money Laundering Specialist (CAMS) certification are especially in-demand, as are professionals with evolving knowledge of software such as Case Tracker, Actimize, and Mantas.

In addition to the specialized nature of compliance roles, consultants can be extremely beneficial when an organization is working to abide by governmental regulations. **For many companies, a consultant who can assess the situation from an unbiased, third-party point of view can provide more assurance that a blind spot was not overlooked.** Plus, the use of an impartial consultant can give more affirmation to governmental oversight bodies that the company has worked diligently to comply with the law. As a result, specialized compliance consultants have continued to grow in demand.



INFORMATION TECHNOLOGY

CYBERSECURITY, E-COMMERCE/FINANCIAL TRADING, IT AUDIT + COMPLIANCE

As technology continues to transform the way we communicate, it's hard to deny that every company is a digital one. The best businesses recognize this and have begun making a greater investment in their infrastructure to ensure that all systems are not only functioning properly, but also up-to-date with the latest industry trends. As a result, companies across all industries are proactively turning to tech consultants to assist with critical tasks that will help improve or drive business.



82% of the IT budget in an average organization is used just to keep existing systems operating.

IT Business Edge

Since these tech upgrades and transitions are often project-based in nature, hiring an independent tech consultant is not only more cost- and time-effective, but more strategic. While a full-time hire may be responsible for supporting the technological operations of the business (i.e. email systems, network administration, device management, etc.) a tech consultant can help identify needs, implement a new piece of equipment or software, and/or train staff on a new system. Possessing a very specific set of skills, tech consultants require very little training and can hit the ground running on day one. If the scope of the project can change, hiring consultants can also afford you the flexibility to adapt to evolving requirements.

CYBERSECURITY

Cybersecurity has become a major concern for many organizations in recent years. With high profile cyber-attacks growing in number and severity, most organizations are investing in stronger security measures to protect valuable company and customer information.

WORLDWIDE SECURITY SPENDING WILL REACH
\$96 BILLION IN 2018

Gartner

To identify vulnerabilities in their systems and/or implement new procedures, executives are turning to security consultants. **These experts, from engineers to ethical hackers, will typically be hired on an as-needed basis for a technology upgrade or an independent review of the company's security plan.** Since these tasks are project-based in nature, this type of solution is often utilized by companies that do not have the resources or the need for a full-time security officer.

E-COMMERCE/FINANCIAL TRADING

There is little doubt that online technology has not only transformed the consumer shopping experience, but also financial trading. To create a better user experience for their customers and clients, retailers and financial services firms have begun to invest in the most advanced technology and need skilled tech consultants to implement it.

E-COMMERCE JOB GROWTH HAS OUTPACED OTHER SECTORS OF RETAIL,
GROWING 334% IN THE LAST 15 YEARS

The New York Times

To have the best capabilities, these companies are turning to solutions architects, engineers, mobile developers, UX designers, UI developers, and professionals experienced with cloud-based point of sales and mobile inventory technology.

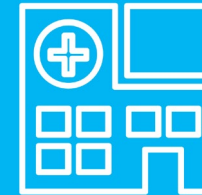
IT AUDIT & COMPLIANCE

Similar to increased security initiatives, companies will often bring in 3rd party audit and compliance professionals to evaluate internal control systems and compliance with regulations and company policies. **With the goal of minimizing company risk, these consultants are qualified to audit many aspects of IT, including systems, networks, databases, encryption, etc.** Since IT audits must be performed objectively by someone outside of the department, these consultants are typically brought in every 24-36 months to ensure internal controls are functioning as expected.

FOR EXAMPLE...



An accounting firm may hire a consultant to ensure compliance with SOX and other regulatory requirements



A healthcare facility would audit their electronic medical system to confirm they are following the technical safeguards required by HIPAA

These needs require IT professionals to stay current with evolving technologies and regulations, which is another reason why it is beneficial to hire a consultant. By taking on new projects and gaining experience with different companies, they have the specialized skills needed to keep your company in compliance with the law.



Considered the gold standards, consultants with a CISA, CISM, or CGEIT certification are in especially high demand.



CREATIVE and DIGITAL

UX DESIGNERS, UI DEVELOPERS, MARKETING CONSULTANTS

Technology advancements in recent years have also reshaped how organizations must present themselves online. **Between keeping up with ever-changing digital design trends and marketing to potential customers online, keeping a company's brand up-to-date can be challenging.** As a result, employers often turn to high-level creative consultants who specialize in user experience, design, and marketing strategy.

UX DESIGNERS & UI DEVELOPERS

As software is continuously updated and design trends keep evolving, companies who want their brand to stand out online often resort to consultants who are specialized in creating the front-end of digital properties. **To ensure visitors have an excellent user experience with a site or app, employers will often hire UX designers and UI developers as part of a project-based assignment.**



DESIGN-DRIVEN BUSINESSES HAVE OUTPERFORMED THE STOCK MARKET BY 228% OVER THE LAST 10 YEARS

InvisionApp

For employers who would prefer to hire one person to oversee user experience, The Execu|Search Group is also seeing a rise in demand for Interactive/Digital Designers and Creative Directors. These designers are highly specialized in cross-platform digital technology. Their roles are typically multifaceted, where they not only need to have an understanding of programming, but also how the design of the digital property will work with that programming. Since these projects are also finite, employers are looking for highly skilled consultants who can quickly step in and get the project accomplished within the pre-determined timeline—and organizations who invest in design have seen it pay off.

MARKETING CONSULTANTS

In addition to getting your digital properties up to speed, subsequently managing those digital properties and marketing your business online requires skilled marketing professionals. **High-level marketing consultants can address a range of challenges within a business, including:**



**online
advertising**



copywriting



**graphic
design**



**cohesive
branding +
strategy**



**web
design**



**data +
analytics**

Because trends come and go so quickly, an expert in managing all of these functions can help an organization on project-based assignments. As a result, senior level marketing consultants are in high demand.

OVERALL EMPLOYMENT OF ADVERTISING,
PROMOTIONS, AND MARKETING MANAGERS
IS PROJECTED TO GROW 10%
FROM 2016 TO 2026

Bureau of Labor Statistics

Additionally, as technological trends and marketing strategies evolve, organizations may not always be able to rely on their full-time marketing generalists to be an expert in every area. **This has led to the rise of highly specialized marketing consultants who will often be hired for project-based needs. This could include projects such as a web redesign, the launch of a new initiative, an SEO audit, etc.**

HUMAN RESOURCES



MERGERS & ACQUISITIONS, HRIS IMPLEMENTATIONS, BENEFIT PLANS, CONTRACT RECRUITERS

Though it may be a field less obviously affected by technology, the Human Resources industry is forever being altered by new advances, from the way HR professionals source and hire talent to the way they communicate with coworkers, clients, and company leaders. **Since HR professionals typically work with information that is private and, in some cases, time-sensitive, consultants are especially in demand for major transitions to help avoid any mishaps.** Specifically, situations where organizations can benefit the most from HR consultants include mergers and acquisitions, HRIS and new benefit plan implementations, and temporary influxes in hiring needs.



There has been an 18% YoY increase in the use of high-level human resources consultants by our clients

The Execu|Search Group

HRIS IMPLEMENTATIONS

When a company chooses an HRIS (Human Resources Information System) program, the number of systems available makes it nearly impossible for any one professional to be an expert in them all. Therefore, it's much more effective to hire a consultant when switching to a new HRIS program. Transitions like this don't happen very often, so the system expertise and assistance isn't typically needed for a long period of time. So, whether a company is going through a new system integration, an upgrade, or troubleshooting, paying a consultant for a finite period of time often makes much more sense financially than putting them on payroll.

MERGERS & ACQUISITIONS

A confident market means that companies are willing to take risks, which often includes mergers and acquisitions. Additionally, the need for all industries to keep up with technology has led to an unprecedented increase in mergers and acquisitions involving technology companies. **When businesses take this kind of risk, it is crucial that they take every precaution necessary to ensure a smooth transition.** As a result, consultants who specialize in mergers and acquisitions can not only assist with ensuring legal compliance, but also assist employees with the transition.

TOTAL M&A VOLUME IN 2017 REACHED
\$3.7 TRILLION GLOBALLY

Harvard Law School

BENEFIT PLANS

Similarly, since there are so many benefits available to offer employees, no one can be an expert in every single offering. Additionally, new trends, research, and laws are changing benefit plans around the country. **From changes in healthcare coverage to the increasing emphasis on work-life balance, employers are constantly shifting their plans to better accommodate employees and remain competitive.** With each new offering comes a specific set of regulations and best practices a company must follow, and during the implementation, a consultant who is specialized in these types of transitions or the new plans themselves is a great resource.



75% of employers are considering reviewing their benefits packages to better influence employee behavior.

Willis Towers Watson

CONTRACT RECRUITERS

The demand for HR consultants also applies to contract recruiters, who can be brought on for mass hiring projects to ensure qualified hires are made by project deadlines. Due to technological advances, contract technical and digital media recruiters are specifically in high demand, as it can be difficult to find a high volume of candidates with the most up-to-date skills and technical knowledge. Consultants who not only have that knowledge, but know how to source and hire those who do, can be extremely valuable during hiring peaks in which technologically savvy employees are in demand.

SOURCES:

1. The Execu|Search Group 2018 Hiring Outlook
2. The Execu|Search Group
3. Bureau of Labor Statistics
4. IT Business Edge
5. Gartner
6. The New York Times
7. InvisionApp
8. Harvard Law School
9. Willis Towers Watson

ABOUT THE EXECU|SEARCH GROUP

The Execu|Search Group is a leading recruitment, temporary staffing, and workforce management solutions firm headquartered in New York City with additional offices in New York, New Jersey, Connecticut, Massachusetts, Florida, and Illinois. Since opening our doors in 1985, we've been committed to our mission of finding people jobs they'll love and connecting companies with the talent they need. Today, we serve the following practice areas:

ACCOUNTING/FINANCE | CREATIVE & DIGITAL | ENGINEERING | FINANCIAL SERVICES

HEALTHCARE | HUMAN RESOURCES | INFORMATION TECHNOLOGY

LEGAL SERVICES | LIFE SCIENCES | NONPROFIT | OFFICE SUPPORT

For additional best practices and hiring strategies, visit:

Our resources page at:
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for helpful eBooks and infographics

OR

Our blog at:
blog.execu-search.com
which is full of tips and tricks for all stages
of the hiring process