

the firm the story of mckinsey

The Firm: The Story of McKinsey

the firm the story of mckinsey is one that has fascinated business leaders, consultants, and aspiring professionals for nearly a century. From its humble beginnings to becoming one of the most prestigious and influential management consulting firms in the world, McKinsey & Company has shaped corporate strategy, government policies, and organizational change across the globe. Understanding the firm's journey not only reveals insights into the evolution of management consulting but also highlights the principles and culture that have kept McKinsey at the forefront of the industry.

The Origins of McKinsey: A Visionary Beginning

The story of McKinsey begins in 1926, when James O. McKinsey, a University of Chicago professor and accounting expert, founded the firm in Chicago. His initial idea was simple yet revolutionary: apply rigorous management accounting methods to help businesses improve their efficiency and profitability. Unlike many consultancies of the time, McKinsey focused on blending financial analysis with strategic advisory, setting a new standard in how companies were advised.

From the start, McKinsey differentiated itself by emphasizing professionalism, integrity, and a fact-based approach. These qualities laid the foundation for what would become a distinctive culture that still defines the firm today. Even after the founder's untimely death in 1937, McKinsey's principles endured, thanks to early partners who expanded the firm's capabilities and reach.

Expanding Horizons: Growth Through Innovation and Leadership

Developing the Consulting Model

One of the key milestones in the firm the story of McKinsey is the development of the "up or out" promotion system. This approach ensures that consultants either advance within the firm or leave, maintaining a high-performance environment. It fosters continuous learning and sharpens professional skills, which has become a hallmark of McKinsey's workforce.

Moreover, McKinsey pioneered the concept of the "engagement team," where consultants work intensively with clients to solve complex business problems. This model not only delivers results but also builds deep client relationships, making McKinsey a trusted advisor across industries.

Global Expansion and Diversification

From the 1950s onward, McKinsey aggressively expanded beyond the United States, opening offices in Europe, Asia, and Latin America. This global footprint allowed McKinsey to serve multinational corporations and governments, influencing business strategies worldwide.

The firm also diversified its services, branching into areas such as operations, marketing, digital transformation, and sustainability. By adapting to changing market demands and technological advancements, McKinsey stayed relevant and competitive in an evolving consulting landscape.

The Culture and Values Behind the Firm

What truly sets the firm the story of McKinsey apart is its deeply ingrained culture of excellence, collaboration, and ethical responsibility. McKinsey recruits some of the brightest minds—often from top universities—and invests heavily in their development through rigorous training programs and mentorship.

Emphasis on Problem-Solving and Client Impact

At its core, McKinsey is a problem-solving engine. Consultants are trained to approach challenges with analytical rigor, creativity, and an unwavering focus on client impact. This mindset encourages innovative thinking and drives the firm to deliver actionable insights rather than just theoretical advice.

Commitment to Values and Social Responsibility

McKinsey's emphasis on values is evident in its commitment to diversity, inclusion, and social impact initiatives. The firm recognizes that sustainable business success must be coupled with positive societal contributions. This perspective has led McKinsey to engage in pro bono work, public sector consulting, and efforts to promote environmental sustainability.

Challenges and Controversies: Navigating Stormy Waters

No story is complete without its challenges, and the firm the story of McKinsey has faced its share of controversies. Over the years, McKinsey has been scrutinized for its involvement in various high-profile corporate and governmental issues, including criticisms around ethics and client engagements.

These challenges have prompted the firm to enhance transparency, strengthen governance, and refine its ethical guidelines. While these moments have tested McKinsey's reputation, they have also

pushed the firm to evolve and reaffirm its commitment to responsible consulting.

McKinsey's Influence on the Consulting Industry and Beyond

The impact of McKinsey extends far beyond its client roster. The firm has been instrumental in shaping the management consulting industry's standards, methodologies, and best practices. Many of today's prominent consulting firms were founded by McKinsey alumni, often referred to as the "McKinsey Mafia," which speaks to the firm's role as a talent incubator.

Thought Leadership and Knowledge Sharing

McKinsey is also known for its thought leadership. Through extensive research, publications, and the McKinsey Quarterly, the firm shares insights on global business trends, leadership, and innovation. This commitment to knowledge dissemination has influenced how companies approach strategy and operations worldwide.

Embracing Digital and Technological Change

Recently, McKinsey has heavily invested in digital capabilities, analytics, and artificial intelligence. Recognizing that technology is reshaping industries, the firm has evolved its consulting services to help clients navigate the digital age. This adaptability has ensured McKinsey remains a trusted partner in an increasingly complex business environment.

Lessons from the Firm the Story of McKinsey

There are valuable takeaways from McKinsey's journey that aspiring consultants and business leaders can apply:

- **Embrace Continuous Learning:** The firm's culture of ongoing development highlights the importance of evolving skills in a fast-changing world.
- **Prioritize Client Impact:** Delivering tangible results rather than just advice builds trust and long-term relationships.
- **Maintain Ethical Standards:** Navigating complex challenges with integrity protects reputation and fosters sustainable success.
- **Adapt to Change:** Innovating services and leveraging technology ensures relevance in dynamic markets.

Understanding these principles helps explain why McKinsey has remained a leader in management consulting for nearly 100 years.

The firm the story of McKinsey is not just about business success; it's about shaping how organizations think, make decisions, and transform themselves. From its founding vision to its current global presence, McKinsey's journey reflects a blend of innovation, discipline, and a commitment to making a meaningful impact. Whether you're intrigued by the consulting industry or interested in leadership and strategy, McKinsey's story offers valuable insights into building a lasting legacy in the world of business.

Frequently Asked Questions

What is 'The Firm: The Story of McKinsey' about?

'The Firm: The Story of McKinsey' is a book that explores the history, influence, and inner workings of McKinsey & Company, one of the world's most prestigious management consulting firms.

Who is the author of 'The Firm: The Story of McKinsey'?

The book was written by Duff McDonald, an award-winning journalist and author known for his deep dives into influential corporations.

Why is McKinsey & Company significant in the business world?

McKinsey & Company is significant because it has shaped business strategy and management practices globally, advising major corporations, governments, and institutions for nearly a century.

What are some key themes discussed in 'The Firm: The Story of McKinsey'?

Key themes include McKinsey's corporate culture, its role in shaping global business trends, ethical dilemmas faced by consultants, and the firm's impact on economic and political decisions.

How does 'The Firm' portray McKinsey's corporate culture?

The book portrays McKinsey's culture as highly competitive, secretive, and focused on elite talent development, with an emphasis on problem-solving and client loyalty.

Has 'The Firm: The Story of McKinsey' received any controversy or criticism?

Yes, some critics argue that the book exposes controversial aspects of McKinsey's work, including

involvement in ethically questionable projects and its outsized influence on public policy and corporate decisions.

What insights does the book provide about management consulting as a profession?

The book offers insights into the demanding nature of consulting, the skill sets required, the pressure consultants face, and how firms like McKinsey shape business leadership worldwide.

Is 'The Firm: The Story of McKinsey' recommended for business professionals?

Yes, it is highly recommended for business professionals, students, and anyone interested in corporate strategy, consulting, and the behind-the-scenes influence of major firms.

Additional Resources

The Firm: The Story of McKinsey

the firm the story of mckinsey is a narrative that intertwines the evolution of modern management consulting with the rise of one of the most influential and, at times, controversial professional services firms in the world. Founded in 1926, McKinsey & Company has grown from a small Chicago-based consultancy to a global powerhouse, shaping corporate strategies, influencing public policies, and transforming industries across continents. This article delves into the origins, growth trajectory, operational philosophy, and complex legacy of McKinsey, providing a comprehensive and analytical perspective on one of the titans of the consulting industry.

Origins and Founding Principles

McKinsey & Company was established by James O. McKinsey, a University of Chicago professor who envisioned a new kind of consulting firm that combined rigorous accounting practices with strategic management advice. Unlike the accounting firms of the era, McKinsey aimed to provide executives with actionable insights to improve profitability and organizational efficiency. This pioneering approach marked the beginning of management consulting as a distinct discipline.

James McKinsey's untimely death in 1937 could have destabilized the fledgling firm. However, one of his protégés, Marvin Bower, took the helm in the late 1930s and is widely credited with shaping the firm's culture and ethical framework. Bower emphasized professionalism, client confidentiality, and a commitment to delivering unbiased, fact-based advice—tenets that remain central to McKinsey's identity.

Expansion and Global Influence

Under Bower's leadership, McKinsey transitioned from a domestic consultancy to a global

enterprise. The post-World War II economic boom and the increasing complexity of corporate management created fertile ground for consulting firms. McKinsey expanded aggressively into Europe, Asia, and Latin America, establishing offices in key financial hubs.

This global footprint enabled McKinsey to serve multinational corporations and governments alike, providing strategic direction during periods of rapid technological change and globalization. The firm's influence extended beyond boardrooms into shaping public sector reforms, infrastructure projects, and even social initiatives.

Innovations in Consulting Methodologies

One of the reasons behind McKinsey's sustained prominence is its continual innovation in consulting approaches. The firm pioneered frameworks such as the 7-S model, which analyzes seven internal elements (strategy, structure, systems, shared values, skills, style, and staff) to improve organizational effectiveness. McKinsey's emphasis on data-driven decision-making and rigorous problem-solving set new industry standards.

Moreover, the firm has been a crucible for talent development, attracting top graduates from elite universities worldwide. Its "up or out" policy, although sometimes criticized, has ensured that only high-performing consultants ascend the ranks, maintaining a culture of excellence and accountability.

Controversies and Criticisms

Despite its accolades, the story of McKinsey has not been without controversy. The firm's involvement in various high-profile political and corporate scandals has sparked debate about the ethical implications of management consulting. Critics argue that McKinsey's advice has sometimes prioritized profitability over social responsibility, with repercussions in sectors like healthcare, energy, and public administration.

For instance, McKinsey faced scrutiny for its role in advising pharmaceutical companies during the opioid crisis and for its consulting work with authoritarian regimes. These cases have raised questions about transparency, conflicts of interest, and the broader societal impact of consultancy work.

Balancing Profit and Purpose

In response to such criticisms, McKinsey has taken steps to reinforce its commitment to ethical standards and responsible consulting. The firm has introduced initiatives aimed at increasing diversity, fostering sustainability consulting practices, and enhancing governance within client organizations. However, balancing commercial objectives with social accountability remains an ongoing challenge.

The Firm's Role in Shaping Modern Business

McKinsey's story is also a reflection of how management consulting has evolved as a profession. The firm has helped popularize concepts such as strategic planning, organizational restructuring, and performance measurement. Its alumni network includes influential CEOs, policymakers, and academics, underscoring McKinsey's role as a breeding ground for leadership.

The firm's influence extends to technology and digital transformation, where it advises clients on leveraging data analytics, artificial intelligence, and innovation. McKinsey's commitment to adapting its services to emerging trends ensures its continued relevance in an ever-changing business landscape.

Comparisons with Other Leading Consultancies

Within the consulting industry, McKinsey is often compared to other "Big Three" firms—Boston Consulting Group (BCG) and Bain & Company. While all three share a focus on strategic management, McKinsey's longevity, global reach, and broad sector expertise distinguish it. BCG is known for its intellectual rigor and thought leadership, while Bain emphasizes results-driven consulting and private equity advisory.

These subtle differences reflect varied approaches to client engagements, culture, and growth strategies. McKinsey's traditionally conservative and hierarchical structure contrasts with Bain's more entrepreneurial spirit, exemplifying the diversity within top-tier consulting firms.

Looking Ahead: Challenges and Opportunities

As McKinsey continues to navigate an increasingly complex world, it faces a series of challenges and opportunities. The rise of digital platforms, artificial intelligence, and data-centric business models demands constant innovation. Simultaneously, there is growing pressure from stakeholders to demonstrate social responsibility and ethical governance.

The firm's ability to maintain its core values while evolving its business model will be critical. Investing in technology, fostering inclusive cultures, and expanding into new markets such as sustainability and social impact consulting are likely to shape McKinsey's future trajectory.

The story of McKinsey is far from static; it is a dynamic chronicle of adaptation, influence, and occasional controversy. As one of the most storied firms in the world of management consulting, McKinsey remains a bellwether for the sector's evolution and a mirror reflecting broader shifts in business and society.

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the firm the story of mckinsey: Reflections on Architecture, Society and Politics Graham Cairns, 2016-10-04 Reflections on Architecture, Society and Politics brings together a series of thirteen interview-articles by Graham Cairns in collaboration with some of the most prominent polemic thinkers and critical practitioners from the fields of architecture and the social sciences, including Noam Chomsky, Peggy Deamer, Robert A.M. Stern, Daniel Libeskind and Kenneth Frampton. Each chapter explores the relationship between architecture and socio-political issues through discussion of architectural theories and projects, citing specific issues and themes that have led to, and will shape, the various aspects of the current and future built environment. Ranging from Chomsky's examination of the US-Mexico border as the architecture of oppression to Robert A.M. Stern's defence of projects for the Disney corporation and George W. Bush, this book places politics at the center of issues within contemporary architecture.

the firm the story of mckinsey: McKinsey's Marvin Bower Elizabeth Haas Edersheim, 2010-12-13 I had the privilege of working closely with Marvin and McKinsey for many years. This book makes Marvin come to life and perpetuates him as a role model. -Peter F. Drucker A wonderful book about a wonderful man. In many ways, Marvin's McKinsey framed the hypotheses in our own search for excellence-for example, passion for values, belief in people as the prime resource, and willingness to let people experiment. As well as I thought I knew Marvin, however, this remarkable book, drawing on the collective memories of those who worked most closely with him, taught me a ton about how extraordinary the man really was and what made him that way. Many have called Drucker the man who invented management; I think history will conclude that both he and Marvin Bower share that pedestal. -Bob Waterman, coauthor of In Search of Excellence Marvin Bower became a legend, not just within McKinsey & Company, but within professional services and the business world more broadly. In everything he did and said, he embodied the professional approach

and the importance of values. This book sheds remarkable insight on a remarkable man and on the power of constancy of purpose. -Ian Davis, Worldwide Managing Director, McKinsey & Co. It is as Marvin would have wanted it-simple, honest, fact-based, wonderful stories with a long-term perspective. An insightful read about the father of management consulting. -Lois Juliber, retired COO, Colgate-Palmolive This book provides fascinating insight into the early days of modern management consulting. It is an extremely enlightening look at the origin of one of America's most important professions and one of America's most innovative leaders. -Thomas H. Lee, founder, Chairman, and President, Thomas H. Lee Partners L.P.

the firm the story of mckinsey: *The Future of the Professions* Richard E. Susskind, Daniel Susskind, 2015 This book predicts the decline of today's professions and describes the people and systems that will replace them. In an Internet society, according to Richard Susskind and Daniel Susskind, we will neither need nor want doctors, teachers, accountants, architects, the clergy, consultants, lawyers, and many others, to work as they did in the 20th century. *The Future of the Professions* explains how 'increasingly capable systems' -- from telepresence to artificial intelligence -- will bring fundamental change in the way that the 'practical expertise' of specialists is made available in society. The authors challenge the 'grand bargain' -- the arrangement that grants various monopolies to today's professionals. They argue that our current professions are antiquated, opaque and no longer affordable, and that the expertise of their best is enjoyed only by a few. In their place, they propose six new models for producing and distributing expertise in society. The book raises important practical and moral questions. In an era when machines can out-perform human beings at most tasks, what are the prospects for employment, who should own and control online expertise, and what tasks should be reserved exclusively for people? Based on the authors' in-depth research of more than ten professions, and illustrated by numerous examples from each, this is the first book to assess and question the relevance of the professions in the 21st century.

the firm the story of mckinsey: *Professional Service Firms and Politics in a Global Era* Chris Hurl, Anne Vogelpohl, 2021-08-31 This volume explores the influence of professional service firms on public policy-making from a global perspective. Drawing on cases studies from around the world, researchers from different disciplines—including sociology, political science, geography, anthropology, history, and management studies—examine how professional service firms have generated power in the policy-making process. The chapters further investigate the structure and organization of these firms and their relationship with public agencies. They discuss the impact of strategies, techniques and models promoted by these firms on political decision-making. And they analyze how these firms have contributed to the formation of global policy-pipelines, facilitating the quick diffusion of policy ideas across time and space. Exposing how professional advisors can undermine democratic decision-making, the chapters in this book explore the potential for resistance and regulation of public-private relationships.

the firm the story of mckinsey: *The Exponential Age* Azeem Azhar, 2021-09-07 A bold exploration and call-to-arms over the widening gap between AI, automation, and big data—and our ability to deal with its effects. 2021 Financial Times Best Book of the Year We are living in the first exponential age. High-tech innovations are created at dazzling speeds; technological forces we barely understand remake our homes and workplaces; centuries-old tenets of politics and economics are upturned by new technologies. It all points to a world that is getting faster at a dizzying pace. Azeem Azhar, renowned technology analyst and host of the Exponential View podcast, offers a revelatory new model for understanding how technology is evolving so fast, and why it fundamentally alters the world. He roots his analysis in the idea of an “exponential gap” in which technological developments rapidly outpace our society’s ability to catch up. Azhar shows that this divide explains many problems of our time—from political polarization to ballooning inequality to unchecked corporate power. With stunning clarity of vision, he delves into how the exponential gap is a near-inevitable consequence of the rise of AI, automation, and other exponential technologies, like renewable energy, 3D printing, and synthetic biology, which loom over the horizon. And he offers a set of policy solutions that can prevent the growing exponential gap from fragmenting,

weakening, or even destroying our societies. The result is a wholly new way to think about technology, one that will transform our understanding of the economy, politics, and the future. "Azeem is a master at interpreting a dazzling array of trends and illuminating the future. Exponential is a must read to understand the problems, promise, and paths forward on the exponential journey ahead for us as individuals, businesses, and society." —Paul Daugherty, Group Chief Executive Officer, Technology, Accenture "With his experience as a startup entrepreneur, tech investor, innovation executive at big companies and journalist, Mr. Azhar is well-placed to decrypt these digital trends. He has a knack for interrogating and inverting conventional thinking." —The Economist

the firm the story of mckinsey: *The Ideas Industry* Daniel W. Drezner, 2017-03-01 The public intellectual has a long and storied history. Previously, the public intellectual was always expected to opine on a broad array of topics, from foreign policy to economics. Yet in recent years a new kind of thinker has supplanted that archetype: the thought leader. Equipped with one big idea, thought leaders focus their energies on TED talks rather than highbrow periodicals. In contrast to public intellectuals, thought leaders gain fame as single-idea merchants. Their ideas are often laudable and highly ambitious, but they often work through institutions that are closed to the public and less open to criticism. In *The Ideas Industry*, Daniel W. Drezner explains how this shift happened, pointing to the roles of political polarization, heightened inequality, and eroding trust in authority. In contrast to their predecessors, today's intellectuals are more likely to enjoy the support of ideologically friendly private funders and be housed in ideologically-driven think tanks. Increasing inequality is also a key driver of this shift: more than ever before, contemporary plutocrats fund intellectuals and idea factories that generate arguments that align with their own. Finally, the erosion of trust in experts has lowered the barriers of entry in the marketplace of ideas. But, while there are certainly some downsides to the contemporary ideas industry, Drezner argues that it is very good at broadcasting ideas widely and reaching large audiences hungry for new thinking. Both fair-minded and trenchant, *The Ideas Industry* reshapes our understanding of contemporary public intellectual life in America and the West.

the firm the story of mckinsey: *Corporate Power, Oligopolies, and the Crisis of the State* Luis Suarez-Villa, 2014-12-09 The largest, wealthiest corporations have gained unprecedented power and influence in contemporary life. From cradle to grave the decisions made by these entities have an enormous impact on how we live and work, what we eat, our physical and psychological health, what we know or believe, whom we elect, and how we deal with one another and with the natural world around us. At the same time, government seems ever more subservient to the power of these oligopolies, providing numerous forms of corporate welfare—tax breaks, subsidies, guarantees, and bailouts—while neglecting the most basic needs of the population. In *Corporate Power, Oligopolies, and the Crisis of the State*, Luis Suarez-Villa employs a multidisciplinary perspective to provide unprecedented documentation of a growing crisis of governance, marked by a massive transfer of risk from the private sector to the state, skyrocketing debt, great inequality and economic insecurity, along with an alignment of the interests of politicians and a new, minuscule but immensely wealthy and influential corporate elite. Thanks to this dysfunctional environment, Suarez-Villa argues, stagnation and a vanishing public trust have become the hallmarks of our time.

the firm the story of mckinsey: *The Consulting Trap* Chris Hurl, Leah B. Werner, 2024-05-13T00:00:00Z *The Consulting Trap* does a deep dive into how governments have become hooked on private consultancy firms with dire consequences for democratic decision-making, public accountability and accessible public services. Hurl and Werner contend that firms like McKinsey, Accenture, KPMG and Deloitte increasingly take responsibility for core public services, trapping governments in cycles of dependency. Through orchestrating tax avoidance for the wealthy while engineering austerity for the rest, these firms have created the foundations for the deepening privatization of the public services, further entrenching their power. Drawing on case studies from Canada and around the world, Hurl and Werner investigate how big consultancies leverage social networks, institutionalize relationships, mine and commodify data, and establish policy pipelines that

facilitate the quick diffusion of ideas across jurisdictions. Drawing from real world examples, *The Consulting Trap* offers strategies for how these powerful firms can be resisted using people's audits, public consultations, access to information requests, and social network analyses.

the firm the story of mckinsey: *Fifty Inventions That Shaped the Modern Economy* Tim Harford, 2018-08-28 NAMED A BEST BOOK OF 2017 by BLOOMBERG BUSINESSWEEK, THE FINANCIAL TIMES, AND AMAZON Look out for Tim's next book, *The Data Detective*. A lively history seen through the fifty inventions that shaped it most profoundly, by the bestselling author of *The Undercover Economist* and *Messy*. Who thought up paper money? What was the secret element that made the Gutenberg printing press possible? And what is the connection between The Da Vinci Code and the collapse of Lehman Brothers? *Fifty Inventions That Shaped the Modern Economy* paints an epic picture of change in an intimate way by telling the stories of the tools, people, and ideas that had far-reaching consequences for all of us. From the plough to artificial intelligence, from Gillette's disposable razor to IKEA's Billy bookcase, bestselling author and Financial Times columnist Tim Harford recounts each invention's own curious, surprising, and memorable story. Invention by invention, Harford reflects on how we got here and where we might go next. He lays bare often unexpected connections: how the bar code undermined family corner stores, and why the gramophone widened inequality. In the process, he introduces characters who developed some of these inventions, profited from them, and were ruined by them, as he traces the principles that helped explain their transformative effects. The result is a wise and witty book of history, economics, and biography.

the firm the story of mckinsey: *Global Health Watch 5* Bloomsbury Publishing, 2017-12-15 For over a decade, *Global Health Watch* has been the definitive source for alternative analysis on health. This new edition addresses the key challenges facing governments and health practitioners today, within the context of rapid shifts in global governance mechanisms and the UN's Sustainable Development Goals. Like its predecessors, it challenges conventional wisdom while pioneering innovative new approaches to the field. Collaboratively written by academics and activists drawn from a variety of movements, research institutions and civil society groups, it covers some of the most pressing issues in world health, from the resurgence of epidemic diseases such as Ebola to the crisis in the WHO, climate change and the 'war on drugs'. Combining rigorous analysis with practical policy suggestions, *Global Health Watch 5* offers an accessible and compelling case for a radical new approach to health and healthcare across the world.

the firm the story of mckinsey: *Public Education in the Digital Age* Morgan Anderson, 2022-12-08 Educational technology is now ubiquitous in schooling, both in P-12 and at universities. Despite the imposition of technology in most aspects of teaching and learning, little attention has been given to the implications educational technology has for healthy student development, humane pedagogy, teacher labor, academic freedom, and the aims of social justice. Rather than merely a set of neutral tools, educational technology is bound up with systems of power and privilege that tend to deepen, rather than confront inequality. In calling for a reassessment of the relationship between schools and technology, this book asks readers to think differently about the role technology can serve in socially just schools. An accessible and compelling read, this book will appeal to students and scholars of sociology, social justice, politics, and all those interested in the impact technology is having on the education system in the USA.

the firm the story of mckinsey: *Critical Risks of Different Economic Sectors* Dmitry Chernov, Didier Sornette, 2019-12-03 This book explores the major differences between the kinds of risk encountered in different sectors of industry - production (including agriculture) and services - and identifies the main features of accidents within different industries. Because of these differences, unique risk-mitigation measures will need to be implemented in one industry that cannot be implemented in another, leading to large managerial differences between these broad economic sectors. Based on the analysis of more than 500 disasters, accidents and incidents - around 230 cases from the production sector and around 280 cases from the service sector - the authors compare the risk response actions appropriate within different sectors, and establish when and how

it is possible to generalize the experience of dealing with risks in any given industry to a wider field of economic activity. This book is mainly intended for executives, strategists, senior risk managers of enterprise-wide organizations and risk management experts engaged in academic or consulting work. By setting out clearly the sector differences in risk management, the authors aim to improve the practice of general risk assessment with regard to identifying and prioritizing risks, and of risk control with regard to planning appropriate mitigation measures.

the firm the story of mckinsey: Leading Lines Lucinda Holdforth, 2019-02-01 How to make speeches that seize the moment, advance your cause and lead the way. 'Exhilarating, illuminating, and absolutely captivating, this book made me want to rush out and give a thousand speeches!' Charlotte Wood, author of *The Natural Way of Things* For those who aim to be leaders, mastering the power of speechmaking -the art and craft of persuasion - is more important than ever. If you want to be heard, it's not enough to have something to say: you must know how to say it. In government, business or civil society, a leader's speech sets the tone: the wrong words can destroy a company, damage a reputation, or even start a war. But the right speech can build prosperity, drive peaceful solutions and bring people together. This book meets the difficulties of modern speechmaking head-on, taking us through the process of formulating ideas, finding the best ways to express them, and delivering an accomplished address. Using examples from history, literature and her 25- year career as a speechwriter, Lucinda Holdforth writes a compelling analysis of celebratory, rallying and explanatory speeches. She reminds us that democracies rise and fall on the quality of the debates we conduct and the subsequent decisions we make. This is not only a practical manual for crafting a powerful speech, it's a cracking read. The right words can be transformative. They can stir a heart or reimagine the world. *Leading Lines* will help you find those words, and lead the way. PRAISE 'A book for anyone who aspires to leadership. Holdforth draws on her formidable expertise and experience working with CEOs like me to deliver this practical guide to the creation of leadership speeches.' Geoff Dixon, CEO and Managing Director of Qantas, 2001-2008 'This book is for all those who love words and the power they have to change lives. *Leading Lines* will be an indispensable tool for CEOs and speechwriters of every kind, it is also, quite simply, a cracking read, attractive to anyone who likes a good story' Tegan Bennett Daylight, writer, teacher, critic

the firm the story of mckinsey: Judgment Calls Thomas Davenport, Brook Manville, 2012-03-13 Your guide to making better decisions Despite the dizzying amount of data at our disposal today—and an increasing reliance on analytics to make the majority of our decisions—many of our most critical choices still come down to human judgment. This fact is fundamental to organizations whose leaders must often make crucial decisions: to do this they need the best available insights. In *Judgment Calls*, authors Tom Davenport and Brook Manville share twelve stories of organizations that have successfully tapped their data assets, diverse perspectives, and deep knowledge to build an organizational decision-making capability—a competence they say can make the difference between success and failure. This book introduces a model that taps the collective judgment of an organization so that the right decisions are made, and the entire organization profits. Through the stories in *Judgment Calls*, the authors—both of them seasoned management thinkers and advisers—make the case for the wisdom of organizations and suggest ways to use it to best advantage. Each chapter tells a unique story of one dilemma and its ultimate resolution, bringing into high relief one key to the power of collective judgment. Individually, these stories inspire and instruct; together, they form a model for building an organizational capacity for broadly based, knowledge-intensive decision making. You've read *The Wisdom of Crowds* and *Competing on Analytics*. Now read *Judgment Calls*. You, and your organization, will make better decisions.

the firm the story of mckinsey: Mastering the Data Paradox Nitin Seth, 2024-03-18 There are two remarkable phenomena that are unfolding almost simultaneously. The first is the emergence of a data-first world, where data has become a central driving force, shaping industries and fueling innovation. The second is the dawn of the AI age, propelled by the advent of Generative AI, that has created the possibility to leverage the data of the world for the first time. The convergence of these

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