

Seven Small
Consultancies are
Energizing the
Profession

In the Land of the Giants

By Joanne Sammer

Large firms may get all the attention, but that doesn't mean there aren't smaller firms quietly and relentlessly making a place for themselves in the consulting landscape. Just the opposite, in fact. By focusing their resources on exploiting a specific niche — whether it is for clients or talent or a consulting philosophy — the following seven “small jewels” are doing a lot of interesting work, providing exciting opportunities to consultants willing to look beyond the big guns, and having a lot of fun in the bargain.

Bridge Strategy
Spanning the Strategy Gap



Bridge Strategy, Chicago

Founded: 1998

Top Brass: CEO and Managing Partner Steve Sheridan, and Vice President and Managing Partner David Calfee

Offices & People: 3 offices (Chicago, San Francisco, and Stamford, CT); 50 consultants

Revenues: About \$20 million

Specialty: Strategy and implementation consulting

In our list of seven small consulting jewels, Bridge Strategy is the new kid on the block. Founded in 1998, the firm and its consulting staff are looking to shake up the block a little bit. In fact, the founding members established the firm with an eye toward addressing some "gaps in the consulting industry," according to Steve Sheridan, the firm's CEO and managing partner. They should know. All the firm's founders have 15 to 25 years of consulting experience with major firms like BCG, Andersen Consulting (now Accenture), and McKinsey & Co.

"We designed our business model to address the gaps that we saw in the consulting industry and the issues that clients were grappling with," says Sheridan. For one thing, those clients conveyed a growing irritation that senior practitioners in the major firms were notorious for being available at the opening and the closing of the account, but rarely in between. For another, clients showed signs of "chronic fatigue syndrome" brought on by large, yearlong initiatives. "The pace of change in this marketplace suggests that the chances of achieving an outcome 12 months from now are very low," says David Calfee, vice president and managing partner. "You have a much better chance of achieving a preordained or desired result with a 3-month time frame."

To respond to those client concerns, Bridge Strategy specializes in identifying areas where a client can produce fast impact and long-term results. It avoids large-scale transformational projects and those that require end-to-end solutions providers. Moreover, it has a

low-leverage model, so that clients get advice directly from seasoned consultants. "The firm tends to look for the areas of strategy where you can get quick return on your investment, which tend to be smaller, less leveraged projects, where they can compete very effectively with the big firms," says Ford Harding, president of Harding & Company, a Maplewood, NJ-based consulting firm.

The approach has worked for the firm. Even with the low-leverage model, its revenue per consultant was \$375,000 last year. And to maintain that close contact with clients, the firm hosts frequent off-site meetings at which clients can discuss the issues they face and what they're looking for in a consulting firm.

At the same time, the firm's leaders acknowledge that the window of opportunity for making customer responsiveness a competitive advantage is closing fast. "It's a very competitive marketplace," says Sheridan, adding that the large firms know "what has to be done for them to remain current. We're mindful of the need to be relevant, but also nimble."

