



GRADUATESHIPS GUIDE - 2020 EDITION

# TOP 50 CONSULTING COMPANIES IN DENMARK

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# Survey Specifics



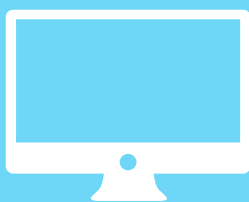
**1200**  
Students asked what matters to them



**>20**  
Interviews with current  
and former consultants



**5**  
Global rankings  
reviewed



**100**  
Companies researched



**75**  
Annual Reports Reviewed

We are aware that the above methodology is not perfect. Some companies think they should be ranked higher or other companies lower.

Whats important to us is to try and provide an objective and transparent process to determine the ranking. To do this we have relied on multiple data sources and have stayed objective in the process. We do this by not charging any companies to be part of the guide and we, ourselves, are not affiliated with any of the companies in the ranking.

# Introduction

We are pleased to present the 2019/2020 edition of the Graduateships Guide to the Top 50 Consulting Firms in Denmark. The most comprehensive overview of the Danish Consulting Industry. The guide's primary purpose is to help students and graduates find the consultancy best suited to their preferences. Secondly to create general enlightenment into the Danish Consulting industry.

It was recently highlighted in a Universum survey that Management and Strategy Consulting are the preferred industry for new graduates to enter. More than 25% of graduates would prefer to start their career in consulting. At the same time, our research shows that the consulting industry remains one of the most secretive, and it can often be difficult to get a good understanding of what it is actually like to work for companies in the industry. Creating transparency for graduates remains one of our key objectives, and we are therefore happy to be able to provide a clear overview of the existing companies in this guide.

We care a lot about the quality of the ranking. This year, we enhanced the methodology slightly and created an index of 7 metrics upon which we measure the various consulting companies. The metrics have been created together with industry experts as well as with graduates by asking what's most important for them when selecting their next employer.

Last year, we made one overarching ranking. We will continue to do that, but we have also received feedback to include rankings within the subcategories to see how the various companies stack up against each other. This year, we will therefore be creating rankings within the below categories:



## **Top 50: Overall ranking**

### **Top 25: Best Consulting Firms with Danish Roots**

### **Top 15: Best Strategy Consulting Firms**

### **Top 15: Best IT Consulting Firms**

### **Top 10: Best Operations Consulting Firms**

### **Top 10: Most Entrepreneurial Consulting Companies**

### **Top 25: Most Prestigious Consulting Firms**

### **Top 25: Companies with the Best Compensation**

### **Top 25: Companies with the Best Career Outlook**

### **Top 25: Companies with the Best Employee Satisfaction**

### **Top 25: Companies with the Fastest Growth**

### **Top 25: Companies with the Best CSR strategy**

### **Top 25: Companies with the Most Diversity**

We are excited about this new Danish edition of the Graduateships Guide to the Top 50 Consulting Firms and hope it will be of great value to current and future consultants in Denmark. Last year the guide was downloaded more than 10,000 times and we hope to surpass that this year.

We wish you the best of luck with your job search; hopefully you'll find your next employer within these pages.

# Feedback

“I used the guide when I was looking at what consulting companies to apply for”, Magnus A, 24 CBS

“I knew very little about the Danish consulting industry and your guide provided a great overview for a student like me”, Maria J 27, CBS

“It can be very difficult getting a transparent and honest view of the consulting industry as everyone is trying to portray themselves as being perfect - I found the ‘buzz’ section really valuable”, Anders M 24, Copenhagen University

“I knew I wanted to join a consulting company with a focus on digitalisation, but only knew of a few companies [prior to using this guide]”, Line N 28, ITU

“The guide was just super comprehensive and well made”, Astrid R 25, CBS

“We have used the guide internally to review our own ranking, but also [to] look at competitors to understand how we placed relative to them”, Danish Consulting Firm

“We love to get feedback on what we can improve and have used some of the insights from the buzz section to review internally”, Danish Consulting Firm

“We kind of stumbled upon the guide when we were looking for consulting providers, but used it to identify and approach various consulting companies that had skills within the areas we were looking for”, Danish FMCG Firm



## Update on the Danish Consulting Landscape


2019 was in many ways a transformational year for the consulting industry in Denmark. We are writing this during the ongoing COVID-19 pandemic which undoubtedly will further impact the industry in unexpected ways.

The biggest news of the year was of course Bain's acquisition of QVARTZ. QVARTZ had been making a name for themselves since their founding in 2002 and was arguably getting very close to being a tier 1 consulting company in Denmark, if they weren't already. They had been expanding globally and hiring the best of the best, and many preferred the ambitious consulting company with Nordic roots over the usual top tier firms. They managed to distinguish themselves through best in class company branding and with a clear mission based on their Scandinavian values. With the acquisition, Bain Nordics positions themselves as a very strong player in Scandinavia with a strong digital and innovative approach combined with their classical strengths within strategy and finance.

Prior to getting acquired by Bain, QVARTZ themselves had acquired Vertical Strategy, an up-and-coming consultancy focused on digital innovation and entrepreneurship. The acquisition of Vertical Strategy by QVARTZ provided further "edge" and added to their innovative capabilities, something Bain will now also be able to leverage going forward.

Deloitte acquired Struensee & Co., a management consulting firm specialized in the public sector. Struensee and Co. reported revenues of DKK 31.2m in 2017 and had a team of 40 employees. This addition will further strengthen Deloitte's position within the public sector.

On a smaller note, AT Kearney changed its name to Kearney. The change was made following a comprehensive review of Kearney's existing brand and value proposition. One example of Kearney's new brand direction is a commitment to eliminating stock photography and using 100% crowdsourced imagery from Kearney colleagues, showcasing their individual perspectives from around the world. From October to December 2019, the company collected more than 10,000 original photographs shot by Kearney's global employees.

A man with freckles and a beard is sitting on a large, light-colored rock. He is wearing a light grey t-shirt, dark blue shorts, and a black watch with a brown strap. He is smiling broadly, showing his teeth. The background is a clear blue sky. The text is overlaid on the right side of the image.

“As a foreigner I knew very little about the Danish consulting industry and your guide made it easy to get an overview”

- Ludwig V

# Top 50 Consulting Companies

Rank	Company	Score	Rank	Company	Score
1	McKinsey	17.486	26	Valcon	8.857
2	BCG	16.786	27	Core & Company	8.783
3	Bain & Co Nordics	14.893	28	BCG Platinion	8.617
4	Kearney	14.764	29	Inverto	8.550
5	Deloitte Consulting	14.679	30	Avanade	8.264
6	Implement	14.150	31	Tata Consulting	8.229
7	Novo Nordisk Consulting	13.800	32	Bearingpoint	7.633
8	Accenture	13.629	33	DFDS Consulting	7.350
9	Strategy&	13.429	34	Valtech	7.329
10	PwC Advisory	13.336	35	Carve	7.300
11	Monitor Deloitte	12.767	36	BASE Life Science	7.283
12	EY	12.700	37	Peak Consulting	7.250
13	KPMG Consulting	12.343	38	Devoteam	7.157
14	Simon-Kucher & Partners	12.271	39	ReD Associates	7.157
15	PA Consulting	12.164	40	Cowi	7.150
16	EYBOX	12.086	41	Prokura	6.783
17	Maersk Management Consulting	11.300	42	INTELLISHORE	6.517
18	IBM Consulting	11.121	43	NNIT	6.500
19	Netcompany	10.557	44	Incentive Partners	6.417
20	Ramboll	10.143	45	Copenhagen Economics	6.417
21	Capgemini	9.864	46	Mannaz	6.350
22	Cognizant	9.843	47	Efficio	6.217
23	KMD	9.800	48	DXC Technology	6.200
24	Gartner	9.757	49	Visma Consulting	5.843
25	Vertical (now Bain)	8.950	50	Hildebrandt & Brandi	5.267

# Top 25 Danish Consulting Companies

Rank	Company	Score
1	Implement	14.150
2	Novo Nordisk Consulting	13.800
3	Maersk Management Consulting	11.300
4	Netcompany	10.557
5	Ramboll	10.143
6	KMD	9.800
7	Vertical (Now Bain)	8.950
8	Valcon	8.857
9	Core & Company	8.783
10	DFDS Consulting	7.350
11	Carve	7.300
12	BASE Life Science	7.283
13	Peak Consulting	7.250
14	ReD Associates	7.157
15	Cowi	7.150
16	Prokura	6.783
17	INTELLISHORE	6.517
18	NNIT	6.500
19	Incentive Partners	6.417
20	Copenhagen Economics	6.417
21	Mannaz	6.350
22	Hildebrandt & Brandi	5.267
23	Kopenhagen Konsulting	5.180
24	Voluntas	4.867
25	Zangenberg	4.867

Defined as the best consulting companies **founded in Denmark**

Use this list to find your next employer if:

You care about working for a company that **was founded in Denmark**

# Top 15 Strategy Consulting Companies

Rank	Company	Score
1	McKinsey	17.486
2	BCG	16.786
3	Bain & Co Nordics	14.893
4	Kearney	14.764
5	Deloitte Consulting	14.679
6	Implement	14.150
7	Novo Nordisk Consulting	13.800
8	Strategy&	13.429
9	PwC Advisory	13.336
10	Monitor Deloitte	12.767
11	EY	12.700
12	KPMG Consulting	12.343
13	EYBOX	12.086
14	Maersk Management Consulting	11.300
15	Vertical (now Bain)	8.950

Defined as the best companies within **Strategy consulting in Denmark**.

This is the classical management consulting company which focuses on strategy, transformation and operations. The companies in this category are McKinsey, BGC, Bain, Deloitte, etc. These companies will also have IT capabilities, but their core strength is strategy.

Use this list to find your next employer if:

You want to work for a consulting company with **a focus on strategy projects**

# Top 15 IT Consulting Companies

Rank	Company	Score
1	Accenture	13.629
2	PA Consulting	12.164
3	IBM Consulting	11.121
4	Netcompany	10.557
5	Capgemini	9.864
6	Cognizant	9.843
7	KMD	9.800
8	Gartner	9.757
9	Valcon	8.857
10	BCG Platinion	8.617
11	Avanade	8.264
12	Tata Consulting	8.229
13	Bearingpoint	7.633
14	Valtech	7.329
15	BASE Life Science	7.283

Defined as the best companies within **IT consulting in Denmark**.

Consulting companies with a focus on IT. Some will be more technically driven whilst others will focus on digitalisation and transformational projects. Again there will be overlap as these companies will also have other capabilities, but their core strength is IT. The companies in this category are Netcompany, PA Consulting, Valtech, etc.

Use this list to find your next employer if:

You want to work for a consulting company with **a focus on IT projects**

# Top 10 Operations Consulting Companies

Rank	Company	Score
1	Simon-Kucher & Partners	12.271
2	Ramboll	10.143
3	Inverto	8.550
4	Peak Consulting	7.250
5	Cowi	7.150
6	Prokura	6.783
7	Mannaz	6.350
8	Efficio	6.217
9	Kvadrant Consulting	4.167
10	Kaastrup Andersen	3.917

Defined as the best companies within  
**Operations consulting in Denmark**

Use this list to find your next employer if:

You want to work for a consulting company with **a focus on Operations projects**

# Top 10: Most Entrepreneurial Consulting

Rank	Company	Score
1	Bain & Co Nordics	14.150
2	Simon-Kucher & Partners	13.800
3	EYBOX	11.300
4	Vertical (now Bain)	10.557
5	Core & Company	10.143
6	Valtech	9.800
7	Devoteam	8.950
8	ReD Associates	8.857
9	Kopenhagen Consulting	8.783
10	Voluntas	7.350

Defined as the most entrepreneurial consulting companies in Denmark

These are the companies that provides the most **entrepreneurial environments, caters towards creative creators and entrepreneurs**

Use this list to find your next employer if:

You care about working for a company with an **entrepreneurial spirit**

# Top 25: Most Prestigious Consulting Firms

Rank	Company
1	McKinsey
2	BCG
3	Deloitte Consulting
4	Bain & Co Nordics
5	EY
6	PwC Advisory
7	Kearney
8	Accenture
9	Implement
10	IBM Consulting
11	KPMG Consulting
12	PA Consulting
13	Ramboll
14	Strategy&
15	Simon-Kucher & Partners
16	EYBOX
17	Capgemini
18	Cognizant
19	Tata Consulting
20	Valcon
21	Maersk Management Consulting
22	Novo Nordisk Consulting
23	Gartner
24	KMD
25	Cowi

Defined as the **most prestigious** consulting companies in Denmark.

This category includes the prestige of working for the company, the clients they deal with, the difficulty of getting into the company as an employee, the quality of the work they deliver, the way they are perceived in the industry by competitors and if they are a household name in Denmark.

Use this list to find your next employer if:

You care about working for a company that is highly regarded and work for top clients. It's the place everyone wants to join.

# Top 25: Companies with the Best Compensation

Rank	Company
1	McKinsey
2	Bain & Co Nordics
3	BCG
4	Kearney
5	Strategy&
6	Novo Nordisk Consulting
7	Monitor Deloitte
8	EYBOX
9	Inverto
10	Gartner
11	PA Consulting
12	Accenture
13	Prokura
14	Deloitte Consulting
15	Implement
16	KMD
17	ReD Associates
18	Cognizant
19	Peak Consulting
20	Core & Company
21	DFDS Consulting
22	Simon-Kucher & Partners
23	Valcon
24	Vertical (now Bain)
25	PwC Advisory

Defined as the **highest paying** consulting companies in Denmark.

Use this list to find your next employer if:

You care about getting paid the most possible money for your work

# Top 25: Companies with the Best Career Outlook

Rank	Company
1	McKinsey
2	BCG
3	Bain & Co Nordics
4	Kearney
5	Monitor Deloitte
6	PwC Advisory
7	Novo Nordisk Consulting
8	Maersk Management Consulting
9	Strategy&
10	Deloitte Consulting
11	Accenture
12	EYBOX
13	EY
14	Implement
15	Netcompany
16	Simon-Kucher & Partners
17	Vertical (now Bain)
18	PA Consulting
19	KPMG Consulting
20	Valcon
21	IBM Consulting
22	Prokura
23	Copenhagen Economics
24	Valtech
25	BASE Life Science

Defined as the company which **provides the best opportunities after** having worked for the firm.

This category is focused on the opportunities the consultant will have after having completed at least a few years at the company. What doors open having been an employee of the firm? Can the employee pick and choose as they want afterwards?

Use this list to find your next employer if:

You care about setting yourself up for your next career move after consulting

# Top 25: Companies with the Best Employee Satisfaction

Rank	Company
1	Bain & Co Nordics
2	McKinsey
3	Implement
4	Inverto
5	BCG
6	Simon-Kucher & Partners
7	Capgemini
8	BCG Platinion
9	Efficio
10	Kearney
11	Novo Nordisk Consulting
12	EYBOX
13	Netcompany
14	Valtech
15	Devoteam
16	Visma Consulting
17	Deloitte Consulting
18	Accenture
19	Monitor Deloitte
20	Avanade
21	PwC Advisory
22	EY
23	Maersk Management Consulting
24	Strategy&
25	KPMG Consulting

Defined as the company with the **happiest employees**

Use this list to find your next employer if:

Defined as the company with the happiest employees

# Top 25: Companies with the Fastest Growth

Rank	Company
1	Core & Company
2	Voluntas
3	Vertical (now Bain)
4	Netcompany
5	Simon-Kucher & Partners
6	Carve
7	Peak Consulting
8	Valtech
9	BCG
10	Devoteam
11	Globeteam
12	BASE Life Science
13	Cognizant
14	Incentive Partners
15	Mannaz
16	Kvadrant Consulting
17	KPMG Consulting
18	Gartner
19	Kaastrup Andersen
20	Implement
21	Deloitte Consulting
22	Valcon
23	PwC Advisory
24	INTELLISHORE
25	Strategy&

Defined as the company with the **fastest growth**

We have looked at two parameters - Revenue Growth and Employee Headcount Growth. We used the companies’ numbers from Denmark. Some companies have little transparency into Revenue Growth, in which case we have used Gross Profit as a proxy. Numbers used are from 2018 Annual Reports.

Use this list to find your next employer if:

You care about working for a company experiencing fast growth

# Top 25: Companies with the Best CSR strategy

Rank	Company
1	Netcompany
2	Deloitte Consulting
3	Carve
4	ATEA
5	CGI
6	Novo Nordisk Consulting
7	Kearney
8	McKinsey
9	BCG
10	Implement
11	EY
12	Bain & Co Nordics
13	Ramboll
14	Maersk Management Consulting
15	KMD
16	BCG Platinion
17	Tata Consulting
18	DFDS Consulting
19	NNIT
20	Accenture
21	Monitor Deloitte
22	KPMG Consulting
23	PA Consulting
24	EYBOX
25	Strategy&

Defined as the company with the **best CSR policy**

Specifically focused on initiatives around sustainability. Does the company have clear plans for how to reduce Co2 emissions? Have they done pro bono projects focused on the topic? Are they ISO 14001 certified? How have they changed their travel habits? Do they speak about their approach in the annual report?

Use this list to find your next employer if:

You care about working for a company that focuses on the environment and how they can help make a difference

# Top 25: Companies with the Most Diversity

Rank	Company
1	Carve
2	Incentive Partners
3	Mannaz
4	ATEA
5	Novo Nordisk Consulting
6	Capgemini
7	Monitor Deloitte
8	Core & Company
9	DXC Technology
10	Hildebrandt & Brandi
11	Zangenberg
12	KPMG Consulting
13	IBM Consulting
14	Maersk Management Consulting
15	Ramboll
16	ReD Associates
17	Cowi
18	Strategy&
19	McKinsey
20	KMD
21	Changegroup
22	PA Consulting
23	BCG
24	Accenture
25	Gartner

Defined as the company with the **best diversity ratio** at the leadership level

Use this list to find your next employer if:

You care about working for a company with the best possible male/female ratio at the senior level



## Methodology & Data

To make the ranking as objective as possible, we created the Graduateships Index consisting of 7 metrics\*. We selected the 7 metrics by asking students and young professionals what they find most important when evaluating where to work. They emphasized that not all metrics were equally important. To account for this, we have created a weighted system and scored all companies within each metric.

**Prestige-** 25 percent

**Compensation-** 15 percent

**Career Outlook-** 15 percent

**Employee Satisfaction-** 15 percent

**CSR-** 10 percent

**Diversity-** 10 percent

**Company Growth-** 10 percent

**Prestige:** This category includes the prestige of working for the company, the clients they deal with, the difficulty of getting into the company as an employee, the quality of the work they deliver, the way they are perceived in the industry by competitors and if they are a household name in Denmark.

**Compensation:** Includes data points around salary, bonuses and other benefits associated with the role as an entry-level consultant.

**Career Outlook:** This category is focused on the opportunities the consultant will have after

having completed at least a few years at the company. What doors open having been an employee of the firm? Can the employee pick and choose as they want afterwards?

**Employee Satisfaction:** As indicated by the title, how satisfied employees are for working at the firm?

**CSR:** Specifically focused on initiatives around sustainability. Does the company have clear plans for how to reduce Co2 emissions? Have they done pro bono projects focused on the topic? Are they ISO 14001 certified? Do they follow UN global Compact? How have they changed their travel habits? Do they speak about their approach in the annual report?

**Diversity:** We focused specifically on gender. We looked at diversity at the senior level. This is either partner level or senior management depending on the organization.

**Company Growth:** We have looked at two parameters - Revenue Growth and Employee Headcount Growth. We used the companies' numbers from Denmark. Some companies have little transparency into Revenue Growth, in which case we have used Gross Profit as a proxy.

*\*For certain categories, we excluded companies. Examples of this would be excluding an in-house consulting firm from the 'Company Growth' category as that is not a metric that makes sense for them. We also excluded some companies from other categories if we did not have sufficient data. The removal from a category did not have any impact on their final score.*

## Data Sources

We have used a number of sources to be able to accurately rank the companies in each of the categories:

**Qualitative interviews:** With future, current and former consultants - both from toptier and second/third tier companies to get their assessment of their own company as well as competitors

**Desktop research:** We researched all companies - looking at their clients, the work they have done and the general perception of the company

**Annual reports:** We studied the companies' annual reports intensively - particularly used for the growth, diversity and CSR data.

**Global rankings:** Finally, we took inspiration from other rankings such as Uni-versum, Vault.com and Glassdoor as well as LinkedIn to track career trajectory.

## Definition of Consulting Companies

We chose a wide selection of consulting companies, many of whom would probably not consider themselves in the same categories and would usually not be competing for the same clients or employees. This includes consultancies with a focus on IT, entrepreneurship/innovation, in-house consultancies, pure strategy consulting and everything in between. The reason for this is that in the eyes of the graduate, they are often overlapping and the learning they provide is similar. Below is an explanation of how we defined the consulting companies in this guide:

**Strategy Consulting:** This is the classical management consulting company which focuses on strategy, transformation and operations. The companies in this category are McKinsey, BGC, Bain, Deloitte, etc. These companies will also have IT capabilities, but their core strength is strategy.

**IT Consulting:** Consulting companies with a focus on IT. Some will be more technically driven whilst others will focus on digitalisation and transformational projects. Again there will be overlap as these companies will also have other capabilities, but their core strength is IT. The companies in this category are Netcompany, PA Consulting, Valtech, etc.

**In-House Consulting Companies:** A relatively new category. Focuses on the large corporates that have built up self-functioning internal consultancies. These consist of former consultants, usually from top-tier firms. Novo Nordisk Consulting and Maersk Management Consultants are examples of these.

**Operations Consulting:** This category is a little bit of a mix match, but is defined as advisory and/or implementation services that improve a company's internal operations and performance in the value chain. In this guide it covers companies within supply chain, procurement, HR, Organisational development, Marketing and Pricing.

**Eligibility Criteria:** As we mentioned we have considered a wide range of consultancies in Denmark. The only requirements to be considered was to actively operate in Denmark, have more than 25 employees and be more a consulting firm than e.g. a software development firm.

# About us

We are a group of University students (some current, some former) who have gotten together to solve an issue we have all faced. Transparency in the job market for students and graduates. We want to offer students the full picture. We do this by publishing annual guides that provides students with the necessary insights and overview. We also want to move beyond the obvious, and often generic, job and company descriptions. We want to go one level deeper to truly understand the people that work there and get the insights that really matters when graduates make decisions on what companies to work for.

**2016**  
**Year Found-**  
**1.000+**  
**Graduate**  
**Jobs Posted**  
**229**  
**Companies**  
**Registered**  
**100.000**  
**Avg Yearly**  
**Unique Visits**

# The Team



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**Igor Pravdic**  
CTO

# Services



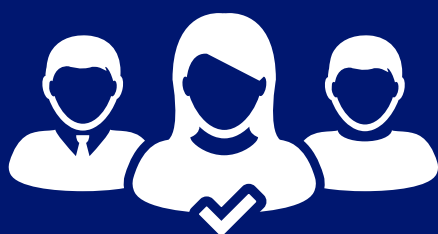
## Employer Branding

We can help increase the awareness of your company or highlight individuals. We create honest and inspiring portraits of both your talents and company.



## Job Posts

Do you have a job post you want more high-quality applications for? We got the best Danish and International graduates waiting to apply for your role.



## Recruiting

Looking for a graduate with a specific talent? We got a pipeline of unique talents and backgrounds, just tell us your requirements and we can source it.



## Top Ranked Badge

Did your company rank in the top 10? Reach out to us on [pb@graduateships.com](mailto:pb@graduateships.com) to receive your GS Badge.



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