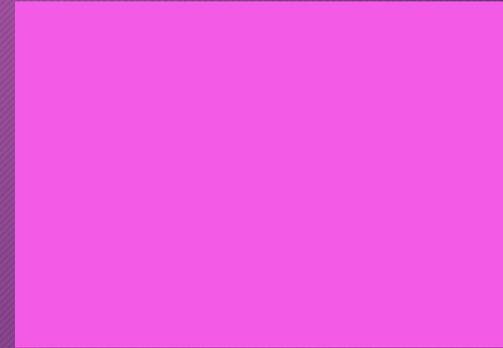


HEALTH CARE CONSULTING



What is Health Care Consulting?

- Health care consultants are individual professionals or firms that provide specialist advice to businesses involved in the health care field such as hospitals, physicians, pharmaceutical and medical device companies, and insurance providers on subjects relating to financial management, human resources, information technology, and other operations.

Projections in the Industry

- The industry outlook is bright
 - The salary for a management consultant in the U.S. averages over \$131,000 annually.
 - The revenue in this industry is expected to increase annually 5.1 percent, hitting \$14.9 billion in 2020.
- Health care is an increasingly global affair, with one research firm estimating a yearly global market growth of 7% in this sector.

Is Health Care Consulting Right for You?

Expertise in a specific field is a plus, but, there are certain basic traits and skills that a successful consultant should possess, which include:

- Ability to work with minimal supervision.
- Ability to communicate effectively and make use of excellent leadership skills.
- Ability to handle stress in a responsible manner.
- Ability to multi-task and think logically in a structured manner.
- Ability to be flexible and travel frequently.
- Ability to express eagerness and a willingness to learn.

Educational Background

- Most larger consulting firms fill entry-level positions with recent college graduates from diverse majors.
 - Course work in economics, finance, statistics, and entrepreneurship may provide useful preparation
- Senior positions generally require a graduate degree and relevant work experience.
 - A Master of Business Administration (MBA) or Master of Health Administration (MHA) are two potential graduate degree paths
 - [Certification](#) may help an applicant stand out in the job market.

The MHA vs. the MBA

A graduate education provides a more in-depth knowledge base, as Rex Holloway of Hammes Company noted:

- “The MHA degree provides an understanding of overall context and a system-wide view that are needed to be a great consultant in health care. A consultant with an MBA may come with great business skills, such as strength in corporate finance, but the MHA degree helps the consultant to understand and deal with the unique challenges of the health care environment immediately. Essentially, it’s a liberal arts degree in health care, and provides a basis for holistic systems-thinking related to this field to help organizations meet the Triple Aim of improving quality, increasing access and decreasing costs.”

See HPA Health Administration Career of the Month for more info:
hpa.princeton.edu/sites/hpa/files/healthcare_administration.pdf

Consulting Firms

Recent prehealth alums have worked at the following companies in health care and life science consulting positions:

- [McKinsey & Company](#)
- [The Boston Consulting Group, Inc.](#)
- [Bain & Company](#)
- [Deloitte](#)
- [InfoSys](#)
- [IQVIA](#)
- [Trinity Partners](#)
- [Simon-Kucher & Partners](#)

Consulting during Glide Year?

Some prehealth students opt for consulting jobs in the year(s) between graduation and professional school. Things to keep in mind:

- Be ready to explain your rationale for pursuing this avenue in professional school interviews.
- Ensure that your firm will be flexible with your interview schedule.
- Maintaining some involvement in service and patient care can help demonstrate to your commitment to the humanistic aspects of medicine.

Resources of Interest

- **Princeton Career Services Consulting Resources:**
careerservices.princeton.edu/undergraduate-students/major-career-choices/industries-professions/consulting
- **National Society of Certified Healthcare Business Consultants:**
nschbc.org
- **Management Consulting Case Interviews:**
consultingcase101.com