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Impact Assessment of Generative AI for Global Consulting Firm and Adaptation Strategy: SWOT/TOWS Analysis

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ABSTRACT

The global consulting firm is urged to undergo a digital transformation trend driven by Generative Artificial Intelligence (AI), enabling the automation of complex tasks and enhancing decision-making, which overlaps with traditional consulting services. This study examines the impact of Generative AI on the global consulting firm by analyzing macro trends of Generative AI and the core competencies of the global consulting firm, inviting business owners from several industries and Generative AI consultants for interviews. Adopting a qualitative method, this research generates a SWOT analysis and proposes an adaptation strategy for the global consulting firm. Findings reveal that Generative AI can automate some tasks, such as analytics, but cannot fully replace traditional consulting due to functional limitations. Challenges—including data security, unstandardized processes, and workforce resistance—hinder adoption, which means it cannot substitute traditional consulting services immediately. The global consulting firm should leverage its strengths—AI expertise, global partnerships, and comprehensive service—to support client challenges as business opportunities.

KEYWORDS Generative AI, Digital Transformation Consulting, SWOT Analysis

INTRODUCTION

The consulting industry has played a vital role in driving corporate innovation and strategic development for a considerable period. Traditional consulting services provide specialized guidance and tailored remedies to assist firms in navigating intricate issues, analyzing data to convert it into personalized solutions, and supporting clients in attaining long-lasting progress (Crișan & Stanca, 2021; Lyakhomskii et al., 2022; Mabaso et al., 2021; Mersico et al., 2023). Consultants possess expertise and proficiencies in several areas, such as strategy, operations, technology, human resources, and risk management. Their services empower client firms to enhance performance, mitigate risks, and adjust to dynamic market situations.

In recent years, the pace of technological change has accelerated dramatically, presenting new opportunities and challenges for the consulting industry. Among the most significant technological advancements, *Generative Artificial Intelligence* (*AI*) has substantial potential to replace traditional consultancy capabilities (Banh & Strobel, 2023; García-Peñalvo et al., 2024; Kalota, 2024; Kelly et al., 2023; Yu & Guo, 2023). *Generative* refers to the capability of the AI to produce creative output rather than simply reproducing, categorizing, processing, and analyzing a set of data (Chan & Colloton, 2024), unlike traditional AI. *Generative AI* can analyze vast amounts of data, recognize patterns, and produce human-like responses to provide insights and predictions in a user-friendly manner. McKinsey's study has identified 63 *generative AI* use cases across 16 business functions, potentially yielding economic benefits ranging from $2.6 trillion to $4.4 trillion annually (McKinsey & Company, 2023).

Consulting firms both benefit from and are endangered by this technology. The capacity of *generative AI* can automate intricate data analysis, produce personalized solutions, and offer predictive insights, potentially replacing numerous conventional consulting tasks. On the other hand, a consulting firm should strive to seize the opportunity of digital transformation as a

business trendsetter. Consultants should acknowledge the immense potential of *generative AI* and assist clients in implementing this technology to transform their business processes (EY India, 2023). As a result, consulting firms must adapt to this rapidly evolving technology and develop strategies to differentiate themselves from the capabilities of *generative AI*. The transformation of the business model from traditional consulting to digital-oriented services is a significant challenge, especially for global consulting firms with a long history as traditional service providers, such as McKinsey, Boston Consulting Group, Bain & Company, and the *BIG4* (Deloitte, KPMG, EY, PwC). McKinsey's research elaborates on this, highlighting that *generative AI* could potentially replace knowledge workers like educators, business and legal professionals, and STEM professionals (McKinsey & Company, 2023). As knowledge-oriented businesses, global consulting firms are facing the risk of significant disruption as *generative AI* can perform complex data analysis, generate customized solutions, and provide predictive insights in natural human language, closely mirroring the traditional role of consultants.

Consequently, *generative AI* has the potential to act as a "substitute" for many consulting functions, offering faster and more cost-effective solutions than engaging expensive external consultants. It is therefore urgent for global consulting firms to strategically adapt to the emerging *generative AI* trend and effectively integrate these technologies into their business models to enhance service offerings and core competencies. The main goal of this research is to evaluate the significant effects of *generative AI* on the traditional consulting industry and investigate the most effective ways for global consulting firms to adjust to this new technological environment. This research assesses the potential of *generative AI* as a replacement for traditional consulting services and creates strategic adaptations to survive in a rapidly changing landscape.

The research aims to provide recommendations for global consulting firms on how to navigate the challenges and opportunities presented by *generative AI*. By understanding the impact of AI and developing strategic adaptation plans, these firms can leverage AI to enhance their service offerings and maintain competitive advantage. To exclude niche and small/freelance consulting businesses and focus on the major players in the industry, the scope of the research is limited to global consulting firms with a wide network and multiple service offerings, such as McKinsey, BCG, Accenture, and the *BIG4*.

RESEARCH METHOD

This study applies a quantitative data collection approach, which combines with qualitative and quantitative secondary data to validate the insight from collected data and provide a comprehensive analysis.

To explore the customer environment, this research executes the primary data collection through the focused group discussion. Krueger mentioned that focus groups are a series of carefully planned discussions aimed at gaining awareness of defined areas of interest in a tolerant and threat-free environment, which should include minimum of 3 to a maximum of 12 participants. Therefore, author conducted the selection of the participants to whom has ever used or interested in use the Generative AI in their own company to identify the potential use cases and challenge of the Generative AI implementation.

As the respondent of the interview, author has approached 10 senior management position from several industries (Energy, Maritime, General Construction, Insurance, System Integrator, Travel Agency, Retail, Telecommunication) in Indonesia with following criteria to capture the credible and effective insight:

1. Position that responsible to develop and execute the strategic decision of division and company, such as general manager and director.

2. Having the basic understanding on Generative AI and know how to use the Generative AI through the open application (e.g. ChatGPT)

The collection of data is conducted through focused group discussion with following key questions have been asked during the discussions:

Table 1. Data Collection

Category	Question
Potential Use Case of Generative AI in Company	▪ What kind of potential use case that you can think of on using Generative AI in your company? ▪ Do you have any plan in your company to implement the Generative AI? ▪ (For those who have the plan to implement Generative AI) How do you implement the Generative AI in your company?
Challenges on Utilizing the Generative AI	▪ What is the difficulty of implementing the Generative AI in your company? ▪ (For those who already implemented Generative AI) What is the limitation or dissatisfaction on using Generative AI?

To explore the consulting firm's capability, this research executes the primary data collection through the expert interview to Generative AI professional who are serving for long time and understand the capability of Generative AI. As the respondent of the interview, author has approached the internal professional with following criteria to capture the credible and effective insight.

1. Position that responsible to lead the project delivery of technology implementation, which is above manager.
2. Having the deep and professional knowledge on Generative AI and experienced on Generative AI implementation.
3. Having the experience in consulting industry at least more than 3 years.

The collection of data is conducted through semi structured interview with following key questions:

Table 2. Data Collection

Category	**Question**
Strength and Limitation of Generative AI	▪ What kind of consulting functions can be replaced by the Generative AI? ▪ What kind of consulting functions cannot be replaced by the Generative AI?
Capability of Company on Generative AI Implementation	▪ What kind of service that company provide for Generative AI implementation? ▪ Do you have any plan for developing new service to adopt with Generative AI trend?
Position of Company ABC with the other Competitor	▪ What do you think the position of company ABC compared with other competitors? ▪ What should be done by company ABC to gain the competitive advantages?

Those primary data will be supplemented by the necessary secondary data to shape and validate the analysis, including precedent research, news articles, and company publication.

RESULT & DISCUSSION

Customer Analysis – Benefit and Challenges

This section describes the main demands and concerns encountered during the FGD with the senior management. The adoption of Generative AI brings both benefit and challenges across industries, which requires careful consideration before the implementation.

1. **Opportunity on Generative AI Implementation**

   One of the significant benefits of the Generative AI implementation is improvement of the operational efficiency as AI reduces labor intensity. Automating routine corporate functions, such as invoice matching and discrepancy detection, which currently conducted heavily on manual-basis is widely desired to improves efficiency.

   Another benefit is improvement of the decision-making process. Forecasting is still heavily relying on the manual work using the Excel sheets calculation and some company execute the budget planning based on the interview with the person in charge, which involves 'gut feeling'. Unlike traditional AI, Generative AI excels in non-routine and cognitive tasks, including workforce training, business/legal functions, STEM roles, community services, and creative fields (McKinsey & Company, 2023), which enables to support the business user to generate the predictive model and provide the insight.

2. **Challenges on Generative AI Implementation**

   Generative AI deployment also faces hurdles due to unstandardized operations and data environments. Routine tasks like financial reconciliation and discrepancy detection can be automated by the implementation of the Generative AI, yet barriers such as implementation complexity, high costs, and talent shortages persist (Gartner, 2024). Clients also struggle to design effective Generative AI strategies, impactful use cases, and future business processes which delays the standardization of the operations and data environment.

   Successful implementation depends on accumulating best practices and demonstrating effectiveness to secure stakeholder buy-in. Successful implementation still relies heavily on internal communication to navigate internal politics and secure approvals. Skepticism regarding AI accuracy, which may lead to the wrong and unethical response, hinders leadership confidence to accelerate the adoption of Generative AI. University of Leeds indicates that the Gen AI can generate information that appears factual but is often inaccurate which is often called "AI hallucinations" (University of Leeds, 2024). Regulatory frameworks like the EU's GDPR provide guidelines for protecting AI-related data, but it also acknowledges that the inaccuracies in AI-driven processes pose legal risks (European Parliamentary Research Service, 2020).

   They also mentioned on the potential resistance of the employees and challenge on reallocation of the human resources. Bigger the impact of operational efficiency. A survey shows that, over the last year, the proportion of those who think AI will dramatically affect their lives in the next three to five years has increased from 60% to 66% and 52% express nervousness toward AI products and services, marking a 13-percentage point rise from 2022. (Stanford University, 2024). Survey from Ipsos indicates that 36% of the employees are concerning that their job will be replaced by AI. (Ipsos, 2023). Industry practitioner mentioned that they require the change management strategies for the adoption of Generative AI as well as upskilling the workforce and preparing them for AI-driven operations.

   Data privacy and compliance concerns further complicate Generative AI deployment and adding the difficulty on persuading the stakeholder to acquire the buy-in. Regulatory enforcement is becoming stringent, with governments worldwide introducing AI-related policies. For instance, study and proposal from the European Parliamentary Research

Services indicates that GDPR will provide the indication for the data protection for the AI and can be interpreted for the AI application (European Parliamentary Research Service, 2020). However, participants commented that Generative AI related regulation is still immature, and lack of guideline especially in Indonesia. The company need to oversee the situation wait for the clear guideline to avoid the regulatory risk and persuade the stakeholders. Additionally, in the case of multinational company, they must wait for the headquarters' direction upon the Generative AI implementation which adds the complexity on internal politics and delays the application of Generative AI in the local entity.

3. **Capability Analysis – Capability and Limitation of Global Consulting Firm**

This section describes the capability and limitation of the global consulting firm encountered during the Generative AI expert interview in global consulting firm. The global consulting firm accelerate the adoption of Generative AI capability to chase the macro trend and accumulation of the project experience and knowledge sharing across the partner firms become the key challenges.

a. **Capability of Global Consulting Firm**

Global consulting firm has invested strongly to acquire the expertise in Generative to increase its capability to follow the rapidly changing trends. They invested in acquiring the expertise around Generative AI technologies and developing the own technological to offer high-value services that address the growing demand for consultancy and Generative AI driven solutions. For example, Accenture is investing $3 Billion dollar in AI to leverage the capability and provide the Generative AI consulting to the client. (Forbes, 2023).

Global consulting firm also collaborates and establish the partnership with reputable global IT vendors to access to the cutting-edge AI solution which are not widely available and acquire the capability on specialized solutions. For example, Accenture has established the partnership with NVIDIA to train the professional to access on the NVIDIA AI stack capability and accelerate the enterprise scale AI adoption (Accenture, 2024). Global consulting service also has established the innovation lab in several key countries, for example, Accenture has established the Generative AI studio center on across Australia, Argentina, Brazil, Greater China, India*, Japan, Mexico, Philippines and Singapore (Accenture, 2023) for inhouse Generative AI solution development. This enables to accelerate the enhancement of the Generative AI expertise and ready-to-sell technological solution to increase the potential project acquisition.

Global consulting firm provides end-to-end services in AI implementation—from IT strategy design, Generative AI use case & requirement development and Generative AI application implementation. Generative AI expert mentioned that collaboration with industrial experts which understand the industrial knowledge such as trend and business process, enabling the global consulting firm to provide more holistic services. Some consulting firms such as Deloitte and PwC, have the strong capability on other professional services such as audit, law and tax which expand the comprehensiveness of the service scope. A vast network of partner firms worldwide allows global consulting firm to serve multinational clients effectively.

Brand awareness and client relationship that have been established throughout the long history of business operation are advantage for global consulting firms. Global consulting firm emphasizes delivery of the high quality and trustable professional service. They offer frameworks and tools to ensure robust Generative AI deployment. The firm has developed proprietary tools, methodologies, and frameworks for AI implementation that are not easily accessible for the new entrant consulting firms.

b. **Challenges of Global Consulting Firm**

Generative AI expert mentioned that local firm encountring with the limited project experience which lead to intense competition to acquire the project because fewer AI implementation projects locally, affecting its ability to showcase relevant case studies for some local client. This rase intensify the rivalry in the consulting industry, which lead to the competition on the consulting fee to offer low-cost, or even pro-bono project.

Another challenge is adaptation of the global assets to the local needs. Global assets and experiences require significant adaptation to fit the local market and not available for immediate use, which slowing down deployment. US has the Generative AI adoption rate in US is 65% which is above global average of 54% (Baptista, 2024) which indicate that regional collaboration is essential to accelerate the Generative AI capability adoption. Consultants often have access only to demo materials, or even only a presentation material, without concrete implementation guidance, reducing effectiveness in client engagements. HBR mentioned that professional services firms, such as research and advisory consultancies or marketing agencies, should also consider going to level in which generative AI model that produces first drafts of research reports and continue to learn the revision (Cook, Hagiu, & Wright, 2024). However, challenges in leveraging global resources impede the firm's ability to provide cutting-edge solutions.

Education of the client is also another challege for Generative AI implementation. Generative AI is not a 'almighty' solution but many of the clients have misperception that Generative AI can provide any type of analytical works. For example, Generative AI is not proficient in doing the complex mathematical calculation (Dahal, Luitel, & Pant, 2024) and requires additional modeling to enable advanced calculation. Generative AI lacks explainability for the model, which information about how the algorithm works and compute the results is deficient (Deeks, 2019). Also, need to notify to the client that over-reliance on Generative AI technology can impede skills such as creativity, critical thinking, and problem-solving of the employee (Iskender, 2023) as one of the drawbacks.

SWOT Analysis

Global consulting firm possesses significant strengths to encounter with the changing environment of Generative AI, including expertise in Generative AI, comprehensive service offerings, and a strong reputation. However, they must address its weaknesses to capitalize the opportunity, such as limited local experience and Generative AI investment strategies. Especially for local firm, they cannot leverage the technological assets in global network, which become one of the challenges to win the race of Generative AI consulting market.

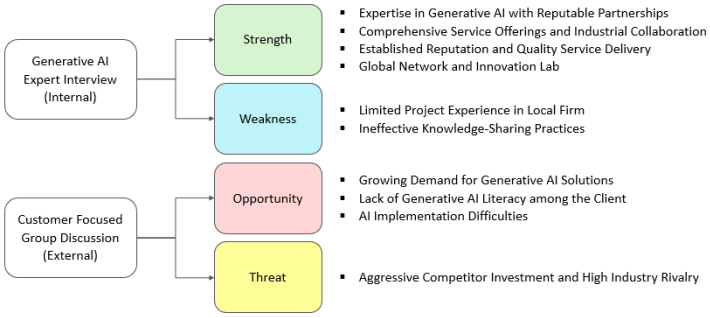

Figure 1. SWOT Analysis Summary

Strengths

1. **Expertise in Generative AI with Reputable Partnerships:** The global consulting firm has invested in recruiting and developing consultants who are specialized in Generative AI and has established strong partnerships with leading AI technology providers granting access to cutting-edge technologies and innovations.
2. **Comprehensive Service Offerings and Industrial Collaboration**: The global consulting firm provides a full spectrum of services in AI implementation, from IT strategy design to Generative AI deployment. Possessing industry specialist allows them to offer end-to-end solutions that address more comprehensive client issues.
3. **Established Reputation and Quality Service Delivery**: Global consulting firm has built strong brand loyalty and trust among its clients. They are well-known as leading company for the advanced managerial and technological trend, which establish the solid position.
4. **Global Network and Innovation Lab**: Extensive network of partner firms enables it to serve multinational clients effectively and leverage global best practices. Collaboration of innovation labs in several partner firms across the globe accelerates the acquisition of Generative AI expertise and expand the capabilities.

Weaknesses

1. **Limited Project Experience in Local Firm**: Local firm has fewer AI implementation projects, affecting its ability to showcase relevant case studies for local client. Global assets and experiences require significant adaptation to fit the local market.
2. **Ineffective Knowledge-Sharing Practices**: Consultants often have limited access only to global assets without concrete implementation guidance, reducing effectiveness in client engagements.

Opportunities

1. **Growing Demand for Generative AI Solutions**: Several industries are seeking AI to automate repetitive tasks, enhance decision-making, and improve operational efficiency. Areas like intelligent budgeting, anomaly detection, and financial reconciliation are great opportunity for the consultation support.
2. **Lack of Generative AI Literacy among the Client**: Clients require assistance in understanding AI capabilities, limitations, and appropriate use cases, positioning the firms as a trusted advisor. They also can help clients address data security concerns to accelerate the implementation of Generative AI.
3. **AI Implementation Difficulties**: Unstandardized operations and databases in most of the company can complicate AI deployment and may limit the effectiveness of AI solutions. Client requires trusted implementation partners to overcome the resistance from employees accustomed to traditional and transform the manual processes to digital.

Threats

Aggressive Competitor Investment and High Industry Rivalry: Consulting firms are investing heavily in AI and racing who can offer more attractive services, to capture more market share. Conservative investment may limit chance to develop new AI offerings and acquire necessary talent. Price competition become more intense, with the appearance of firms which offer low-cost or pro bono AI implementation services to gain the market leadership.

TOWS Analysis

Based on the SWOT above, global consulting firm has several options for the strategy that they can take to leverage the opportunity and overcome the threat. By strategically leveraging its strengths to capitalize on opportunities and mitigate threats, global consulting

firm can enhance its market position and competitiveness. This comprehensive approach positions them for sustainable growth and success in the evolving landscape of AI consulting.

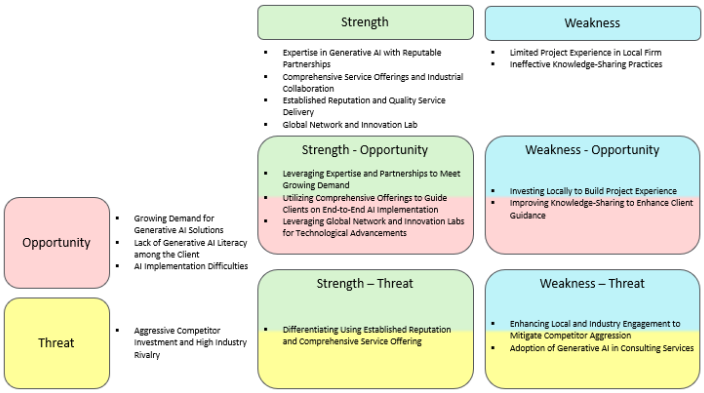

Figure 2. TOWS Analysis Summary

SO: How can firm use its strengths to capitalize on external opportunities?

Leveraging Expertise and Partnerships to Meet Growing Demand (Strategy1): Firm can utilize its expertise in Generative AI and strong partnerships with leading technology providers to develop AI solutions tailored to industries seeking automation and operational efficiency. By creating industry-specific and function specific AI applications in areas such as intelligent budgeting, anomaly detection, and financial reconciliation, firm can address the specific needs of various sectors to capture a larger market share by becoming the preferred consulting firms.

Utilizing Comprehensive Offerings to Guide Clients on End-to-End AI Implementation (Strategy 2): Firm can offer end-to-end consulting services, including educational workshops on AI, data compliance training, Generative AI implementation design, and actual Generative AI implementation support to help clients understand and adopt AI technologies effectively. They can leverage other professional service such as risk advisory and data security expertise to provide the advise on risk and compliance of AI solutions that alleviate clients' data security concerns.

Leveraging Global Network and Innovation Labs for Technological Advancements (Strategy 3): By facilitating knowledge exchange between innovation labs and local teams, global consulting firm can adapt global best practices to the local market. Early adoption of new AI technologies developed through these labs allows global firm to differentiate from competitors, enhancing its competitiveness.

ST: How can firm use its strengths to mitigate external threats?
Differentiating Using Established Reputation and Comprehensive Service Offering (Strategy 4): Global consulting firm can capitalize on its long-standing reputation and history of quality service to compete against other firms. Promoting the delivering high-quality and comprehensive solutions may justify the pricing over competitors' lower-cost offerings. Global consulting firm also can leverage the reputation and relationship from other consulting services, such as audit and tax, and offer integrated solutions that combine Generative AI implementation. This cross service offering and comprehensive service approach makes requesting to global consulting firm more attractive and trustable than competitor.

WO: How can firm overcome weaknesses by taking advantage of external opportunities?
Investing Locally to Build Project Experience (Strategy 5): To address its limited project experience in the local market, global consulting firm should increase investment in local AI projects to build a robust project. Global consulting firm can reevaluate its conservative investment approach by aligning its investment strategy with global AI investment trends, which can invest more on development of the local specific Generative AI solution and AI expertise to enrich the local capability.

Improving Knowledge-Sharing to Enhance Client Guidance (Strategy 6): Implementing robust knowledge management systems across the global partner firm allow consultants to access practical implementation guides and case studies which enables the local consultant to effectively approach the client. Global assets should provide the clear guideline of use and customized into ready to use format. This improved internal communication and knowledge sharing platform increases the effectiveness of client engagements across the regions.

WT: How can minimize weaknesses and avoid external threats?
Enhancing Local and Industry Engagement to Mitigate Competitor Aggression (Strategy 7): To reduce vulnerability to aggressive competitors, global consulting firm can strengthen its engagement with the local and industry specific market. Firm can identify the niche market based on the region and industry which is not widely engaged by the competitor. By customizing service offerings to address the specific needs in industry and region, enables global consulting firm to avoid the intence competition and gain the credential of Generative AI implementation with minimum investiment.

Adoption of Generative AI in Consulting Services (Strategy 8): Adoption of Generative AI internally can transform the delivery of consulting services to improve the productivity. Based on the experiment conducted by the Wharton School, which involved the 758 consultants from Boston Consulting Group, consultant using AI have significantly increased productivity, completing 12.2% more tasks on average and completing tasks 25.1% more quickly (Dell'Acqua, McFowland, Mollick, Lifshitz-Assaf, & Kellogg, 2023). Internal adoption can be used as a place of Proof of Concept (POC) for new Generative AI assets before the project experience.

CONCLUSION

In summary, the consulting industry is undergoing a significant transformation driven by *Generative AI*, which has the potential to automate functions such as analytics, insight generation, and documentation within traditional consulting services. Despite its promise to boost productivity, this research finds that *Generative AI* is not yet ready for widespread implementation due to challenges like data security, the need for employee change management, unstandardized operations, and the risk of generating inaccurate answers. As a result, its current impact on replacing core consulting functions remains limited. Global consulting firms are well-positioned to adapt to these changes by leveraging their expertise in *Generative AI*, strong industry collaborations, and established client relationships. To maintain their competitive edge, these firms should enhance partnerships with global innovation hubs and invest in expanding their *Generative AI* capabilities. For future research, it is recommended to explore how the integration of *Generative AI* with other emerging technologies, such as blockchain or Internet of Things (IoT), could further transform consulting business models and address existing implementation barriers.

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