

McKinsey & Co – protecting its reputation

(A)

Introduction

The case under analysis describes how one of the most reputed consulting firms in the world, McKinsey & Company, encounters certain difficulties. The case explores through the experiences on how McKinsey has sustained its image as a reputable consulting firm for advisor ship amidst the various hard knocks that may dent its image in the market.

Strategic Response

In responding to these issues, McKinsey's management should take the following strategic approach, which focuses on transparency and accountability. In this regard, the company needs to gird its internal ethical standard to be ready to hold that all of its arrangements, whether locally or internationally, are consistent with the corporation's moral standards.

Reputation Management

The solution to this case, therefore, requires the enhancement of a sound reputation management programme. McKinsey should avoid compromising its ethical standards, and therefore it should only take specific clients' engagements. In this way, McKinsey will be able to restore the lost trust and continue to be at the top among consulting companies. Bettering risk management tools and properly assessing clients' eligibility will be important in avoiding such situations in future.

Conclusion

Some ways to enhance the company's protection of its reputation are transparency, recalled and promoted ethical norms, and enhanced internal and external communication. The proactive approach will help the firm to continue leading in the consulting industry thus achieving our vision.

RESOURCE

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Resource: Visit thecasesolutions.com for detailed analysis and more case studies.