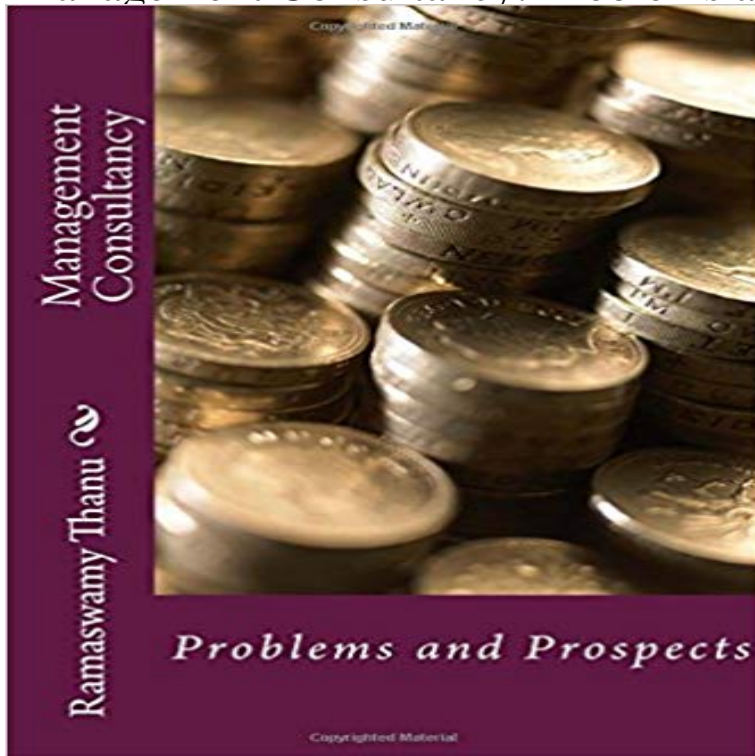


Management Consultancy: Problems and Prospects



Management consultancy is one of the noblest professions. It draws knowledge from all disciplines. It is deeply rooted in human creativity and free from shackles of procedures and other hassles normally associated with government organizations evolving solutions to problems. Such creative and innovative nature of the profession helps to create wealth in the country. It helps to reduce waste, reduce costs and improve efficiency. These features serve the cause of humanity by conservation of resources, increasing productivity and improving efficiency saving time and cost to the public. The cost reduction measures originating from management consultancy are not a product of locating and exploiting loopholes in governmental regulations or environment but by designing innovative techniques and measures. But the profession is severely handicapped because of the lack of statutory support. Unlike some other professions where statutory compulsion exists for obtaining the services there is nothing by way of any support demanding compulsion in running the organizations efficiently. The result is organizations are left to manage themselves by adopting practices for keeping ahead of competition in professional or unprofessional ways. The profession is not greed driven. The stringent code of ethics is a healthy sign and it acts as a check on the greed of the members of the profession. Fees charged by the members are based on parameters within the code of ethics and not on percentage basis either in relation to the volume handled or results attained. Fairness is ensured by charging fees based on effort and time devoted. The core of the matter is that there is no compulsion to be efficient and no compulsion for management audit. It is unfortunate that this profession, though of comparatively recent origin, is not given due recognition by the government taking into account the

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