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Development of Ukrainian Consulting Services Market

Nowadays, when innovative economy is developing, consulting plays an important role in market infrastructure. The expansion of the consultancy activities' features has become a consequence of the creation and extension of innovations in all the sectors of economy, including the fact that the competitiveness of the research and development sectors has also increased. Winning the competition consists not only of providing material resources for the company. The basis of its strategic competencies contains primarily intangible assets, intellectual component of business. Therefore, the involvement of such intellectual resources as consultancy is becoming an objective necessity in our modern innovative world.

Among the world-leading consulting agencies and companies there are Hill & Knowlton, Weber Shandwick, Bearing Point, Porter Novelli, Bain & Company, The Boston Consulting Group, McKinsey & Company, Oliver Wyman. All these companies are generalist agencies with offices all over the world. They offer services in organizing and optimizing the business, implementation of IT, HR, logistics processes, political consulting, law, finance, online communications.

There is a tough competition between enterprises in Ukraine and there are players who make decisions in time, who are able to analyze and predict the market situation. The manager who keeps on track all the changes in management and uses innovation in their business is always in the winning position. Nowadays in Ukraine there are over 300 domestic consulting firms, 42% of them are providing services by representing the leaders of consulting business, including "The Big Five". The leading Ukrainian consultancy companies include McKinsey & Company Ukraine, Assistant, Bay & Company Ukraine, Solomon Groups, Pulse Ltd., STB system Ukraine, PTS Consulting. Currently a full range of consulting services is submitted including management, strategic planning, crisis management, optimization, engineering, marketing, investment, educational, financial and oth.

Ukrainian consulting services market has to be transformed. Now customers need comprehensive solutions to optimize business. Consulting market should be singled out as a separate activity. Further development of consulting should have the following directions: initiating and conducting forums, conferences and other public events dedicated to the development of Ukrainian market; popularization of consulting as a part of business infrastructure (the organization of background information); increasing openness and transparency of the market; implementation of educational programs for consultants (including online courses, webinars, collaboration with universities that train crisis managers); support activities of professional associations of consultants; increasing demand on consultancy services by governmental agencies by implementation of both large-scale projects at the national level and local governments.