

Change that Matters





**We're dedicated to creating
Change that Matters. Here
we explain what this means
and how we make it happen.**



Change that Matters



Since 1926, McKinsey has been the partner that leaders turn to when it matters most. What matters to them has changed over the years, and so have we.

For decades, our work was about strategic advice that would help clients solve big problems and make great decisions. This remains at the heart of what we do, but today our clients want more. They are asking us to help create change that matters.

So now we partner with our clients from the C-suite to the front line and everywhere in between to transform how they work, integrate technology where it matters most, and help their people develop the capabilities they need to embed and sustain these changes.

We have also changed ourselves. We now bring expertise in [transformation](#), [digital](#), and [capability building](#)—three mutually reinforcing ingredients for lasting change—in every project. We have acquired firms in areas from [analytics](#) to industrial [design](#), while welcoming thousands of experts with diverse backgrounds into our firm.

Almost half of our projects today include digital and design. Soon they will be embedded into almost everything we do. We have helped hundreds of thousands of people build new skills, as part of supporting organizations around the world to transform the way they work.

Meanwhile, some things never change. [Our mission, our values](#), our commitment to [improve society](#), our strategic work, and the counsel we provide to leaders remain vital in each transformation journey with clients and foundational to every change we ourselves undergo.

All of this is what sets McKinsey apart as a partner to our clients: the best of old and new. We combine the skills and values that have shaped our profession with technical know-how and expertise to make change happen.

I hope the pages that follow provide a clear picture of what we do as well as who we are: a global partnership dedicated to helping our clients create change that matters.

Sincerely,

Kevin Sneader

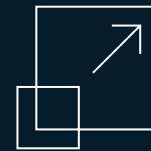
The pace of change will never be this slow again.

Technology is driving that pace, and it's tempting to think that embracing it alone would be enough to keep up. But we know it takes more.

For organizations seeking radical change, people are key to making it happen and making it last.

In this context, we are committed to helping you transform in the ways that matter most.

We work together with you on:



Transformation

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Enabled by technology

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Sustained through capabilities

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This is Change that Matters.



By the numbers:

Around the world every day, we're working to create Change that Matters.

Transformation

150+

at-scale, end-to-end transformations
executed across 69 countries and
30+ industries

Enabled by technology

80%

of Fortune Global 500 companies
served on digital or analytics


Sustained through capabilities

300k

people trained at 400+ organizations



Transformation

[Learn more](#) 



Whether you're facing an existential crisis, trying to move from good to great, or revolutionizing your operating model, our transformation approach delivers.



Most transformations fail. We help you flip the odds.

Through a range of offerings underpinned by proprietary tools and technologies, we shift the trajectory of entire organizations in ways that last.

Our proven approach, informed by investor perspectives and lessons drawn from across our firm, has distilled the critical ingredients companies need for success. Put simply, the people in your organization already provide the fuel you need to unleash change. We convert that fuel into the energy, speed, and direction you need to break free from the forces holding you back.

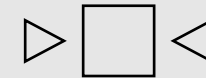
We help you assess your organization's full transformation potential. We help you develop the road map to maximize and sustain value creation. And we build robust governance and tracking tools that ensure the new technologies and capabilities we introduce produce results that last.

Finally, we do all of this within a context that is sensitive to your organization, your people, and your customers; and perhaps more importantly, informed by your mission.

Who we serve



Profitable and stable organizations with aspirational leaders and untapped potential



Organizations under pressure from disruptions, competition, and volatility



Organizations in distress including those facing restructuring situations

What we bring

2,000+

experts, including experienced chief transformation officers and restructuring specialists

500+

tech and data assets to implement and de-risk change

60+

executive-hire client counselors who are former CEOs, CFOs, and COOs of public companies and other large enterprises



**How a debt-laden
manufacturer
improved margins and
organizational health**

\$1.2bn+

When a large manufacturer faced heavy debt and poor organizational effectiveness, they asked for help building an enterprise-wide performance-improvement program. We worked with them to deliver a transformation that focused on improving margins while building capabilities. The company exceeded its original targets, increasing EBITDA by \$1.2+ billion, tripling their return on invested capital, and improving organizational health by two quartiles.



James Chavin, London [↗](#)

What successful transformation takes, with James Chavin & Ulrich Weihe

When it comes to holistic transformation, what are the odds of success?

James: Our [research](#) shows that about 70% of the time, efforts to change the performance of an organization don't work. Either the goals set are never quite accomplished, or they just take too long, or the change created is only temporary.

Why are the odds so low?

Ulrich: In our experience, management teams often know exactly what they need to do, but they're unsure about how to get those things done. How do you execute the change that you know needs to happen? How do you ensure the change gets to the bottom line? And how do you make the change stick?

What do successful leaders do?

James: The best way to start is by recognizing that your employees' habits and routines are tough to break. You need to think about what motivates people, what values and priorities drive these motivations, and how to reach people and make changes at that deeper level so that your transformation will last.

How important are mind-sets?

Ulrich: In any successful transformation, you've got to win the hearts and minds of an organization in order to get it to change. That starts with really ensuring that the people inside the organization understand the rationale for change in the first place.

What should and shouldn't be on the table in a great transformation?

James: Our view is that everything should be on the table. That doesn't mean that everything should get treated with the same level of priority, but nothing should be off the table. This lets everyone within the organization know that the effort to transform is truly comprehensive.

Finally, what is the most important factor?

Ulrich: We think [good leadership](#) is perhaps the most important ingredient for a successful transformation. Change is hard; there's no doubt about it. But good leaders, those who take people places they wouldn't otherwise be able to go, have proven time and again that it's not impossible.



Ulrich Weihe, Frankfurt [↗](#)

“In any successful transformation, you’ve got to win the hearts and minds of an organization in order to get it to change.”

Ulrich Weihe





Enabled by technology

[Learn more](#) 



**Technology drives performance.
We combine the latest innovations
with our deep industry expertise
to help you tech-enable your
organization and build new
businesses that create value.**



We make the ‘how’ of your tech-enabled transformation as clear as the ‘what.’

Manual processes, underutilized data, outdated legacy systems. Knowing what needs to change is often easier than understanding how to make it happen.

Today’s technologies—powerful AI, sophisticated data architectures, flexible IoT platforms, and more—promise massive performance improvements. That makes it easy to fall into the trap of applying “tech for tech’s sake.”

We want you to avoid that trap. So, we focus relentlessly on helping you apply technology where it will unlock the most value for your organization.

We build what you need to [digitize the core](#) of your organization, unlock the value residing in your [data](#), and—if needed—help you launch entirely [new businesses](#).

And we partner with you to develop the culture and capabilities you need to be agile and innovate ahead of the market, long after we’ve left.

What we do

Design

400+

designers, making McKinsey one of the ten largest design firms globally

Technology

2,200+

technologists, architects, and coaches

Business building

200+

business builds globally

Analytics

4,750+

analytics, data and AI projects in the last three years



**How an iconic
retailer refreshed
its online business**

12 months

When an iconic retailer found itself up against fresh start-up competition, they asked our firm to inject new life into their online business. Putting tech at the heart of our work, we stood up a 20+ member agile team to launch a consumer-facing app that earned a five-star rating, created a 40% increase in conversions, and generated 7% growth—in just 12 months.



Business performance and the power of [design](#), with Melissa Dalrymple



Tell us a little about the [business value of design](#).

We've found a strong correlation between companies that invest in [design](#) and excellent business performance. This is not about design as aesthetics but about understanding user needs and solving for them in a way that drives value. The correlation stands across products, services, digital experiences, and beyond, and so design is really about identifying growth opportunities for our clients.

How do we talk about design when it comes to tech-enabled transformation?

Design is a crucial, early part of a tech-enabled transformation. Our process for understanding user needs and balancing them with a client's business goals and operational capabilities allows us to de-risk the outcome, whether we're designing a new product, experience, or business. Defining the value at stake and exploring the art of the possible often lead to a reframing of how to go to market.

Are we seeing leaders take design seriously?

Design (and customer centricity more broadly) has become a top management issue, but it has not always been easy for CEOs to get their heads around it. It's seen as a new way of approaching problem solving and has often been less-rigorously measured. The companies that see the greatest rewards from design investment put a stake in the ground; they value design and user centricity, and they assess it with the same rigor they use to track things like revenue and cost. It is not seen as a nice to have but a critical element.



[Melissa Dalrymple, Chicago](#)

“We’ve found a strong correlation between companies that invest in design and excellent business performance.”

Melissa Dalrymple

What’s the most important first step any organization should take on their design journey?

Understand the value that design and user research can bring to the business and identify what gaps your team might have. Many clients take the McKinsey Design Index Survey to assess their capabilities. We then identify opportunities that allow them to pilot the practices that will make them most successful: to take an analytical approach to measuring design effectiveness; put the user experience front and center; nurture and empower designers; and iterate, test, and learn—rapidly.



How technology fuels business reinvention and creation, with Arun Arora & Kevin Wei Wang

Let's talk about business building. When should you reinvent your core, and when should you launch something new?

Kevin: The answer to both of those questions is "now." It's not possible to wait out digital transformation. Even if you're successful today, you will lose your competitive edge if you're not reinventing the core of what you do and also launching the new.

Arun: Agreed. If you don't do it now, it's likely going to be too late by the time you do. I'm fond of asking clients, "How many of you shop online?" Without fail, every hand in the room goes up. "Then why not apply the principles in your online shopping to your business?"

What are factors that determine success in both cases?

Kevin: One big thing to consider is the value you create for your end customer. In other words, what is your end customer now getting compared with what they were getting via traditional channels?

Arun: It's also important to remember that this is about so much more than great technology. You can have the greatest products in the world, but you won't get great outcomes without also having great people.





[Kevin Wei Wang, Hong Kong](#)

What do business leaders misunderstand the most when it comes to reinventing their core?

Kevin: Sometimes, they may not understand the scope and scale of the opportunity at stake. Their legacy technologies work well day to day, but they miss big opportunities. We can help our clients connect islands of data across their businesses and make other changes that better use the information and assets they have at hand.

And Arun, same question: what do business leaders misunderstand about launching a new business?

Arun: I think they often underestimate how critical talent is to success. They also sometimes misunderstand that a new business is not a project. This is a new way of working that is here to stay; it is, quite literally, your organization's new normal.

“We can help our clients connect islands of data across their businesses and make other changes that better use the information and assets they have at hand.”

Kevin Wei Wang



[Arun Arora, Paris](#)



How advanced analytics drive performance, with Tiffany Kwok

Where can analytics make the biggest difference for organizations?

We've seen [analytics](#) really improve decision making. We recommend leaders identify the areas in their businesses that matter most to them. Then, we map out the processes involved in those spaces to see where analytics might help create the biggest performance improvement.

How much data do organizations need to get started?

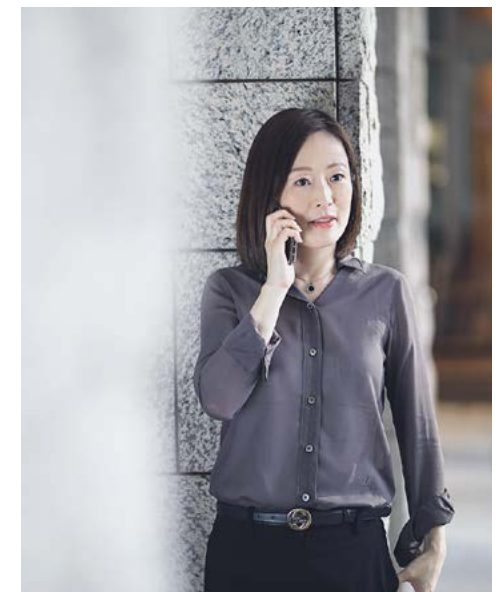
Most have, or can easily acquire, the data they need to get started. But the challenge is that an organization's proprietary data likely reside in silos. We help our clients build the strategies and governance to tear down those silos and bring that data together to unlock their value.

Is AI living up to the hype in business?

Yes, but we're still in the early days. The number of companies using AI is increasing, and some companies are seeing major revenue increases, thanks to the technology. But there are many [AI challenges](#) still being solved, such as the ability to reuse models in adjacent domains, that will unlock much more value in the years to come.

Where do companies struggle most when it comes to creating value through advanced analytics?

Skills and culture. Organizations that don't embed those things into their transformation won't get the full value out of their new analytics capabilities. We go beyond the delivery of technology to help people get the skills and capabilities they need to sustain their analytics advantage over the long term.





“We go beyond the delivery of technology to help people get the skills and capabilities they need to sustain their analytics advantage over the long term.”

Tiffany Kwok



[Tiffany Kwok, Tokyo](#)



Sustained through capabilities



[Learn more](#) 



People make transformations happen—and people make them last. We give your employees the skills and capabilities they need to create change that really matters.



The very best transformations happen one person at a time.

[Building the capabilities](#) of your people is the most important factor in successful transformations. And we know what it takes to unlock the potential of everyone in your organization, from the most seasoned executives to the freshest frontline talent.

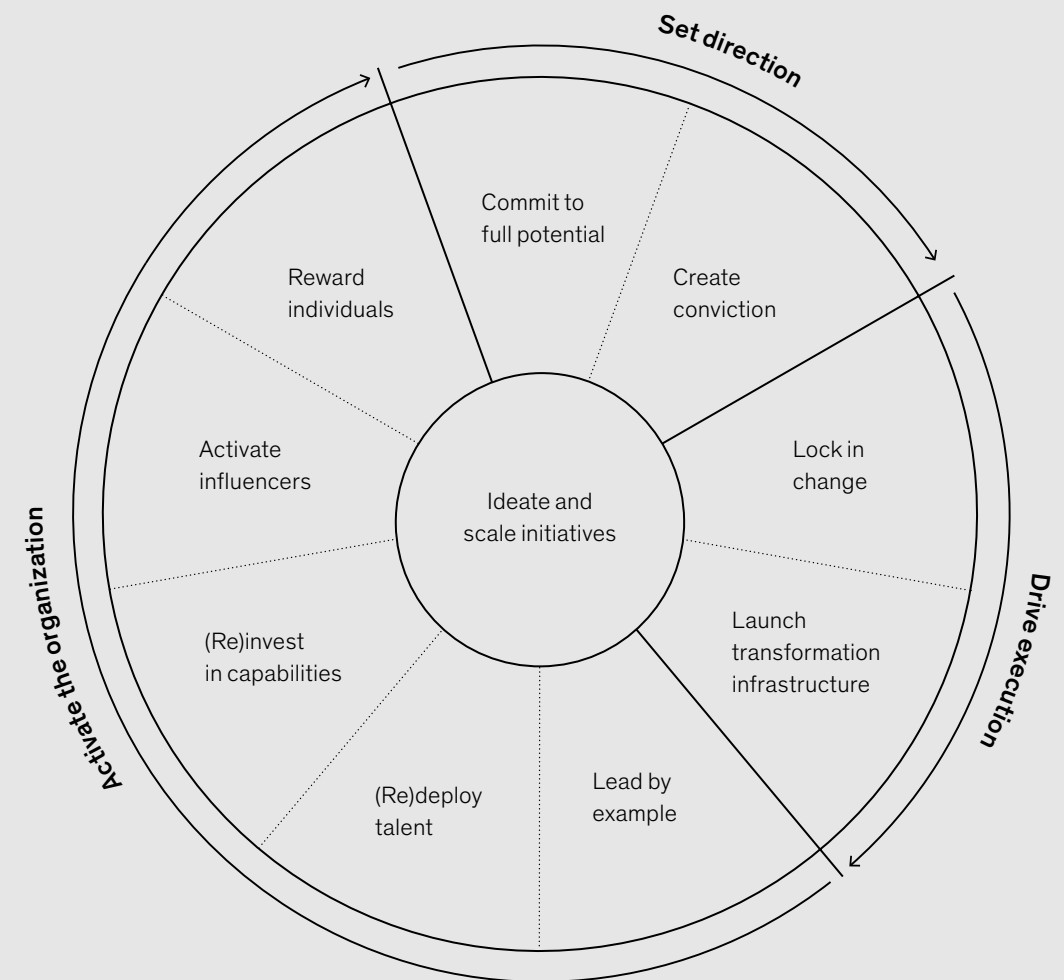
Deploying a blend of powerful learning techniques and assets, we help you equip your people with the skills they need to drive the change you need—and keep it going.

Everyone learns differently. Through 100 digital courses, over 200 live workshops, and the ability to rapidly design and deliver custom learning assets, we guide individuals through each step of their personal transformations.

From upskilling and reskilling at scale, we do all of this in a way that we know works, embedding the right mix of tools, assets, and experts at each stage of your organization's journey.

Impact Essentials Playbook

Through our research and work, we have developed an [evidence-based perspective](#) on exactly what it takes to manage and execute change across organizations. We call these critical activities the Impact Essentials.





**How a food company's
people spurred new
growth in profits**

7,700+

When a food company looked to satisfy its hunger for profit growth, they asked us to help them embark on a radical transformation. As part of the work, we trained more than 7,700 sales reps and managers. In the end, the company's profits rose by 13%, an increase worth more than \$50 million.



[Liz McNally, Stamford](#)

Why people are key to successful transformations, with Liz McNally & Anand Swaminathan

How do we think about people within the context of transformations?

Liz: An organization is the sum of its people, so for a transformation to be successful, you need change at the individual level. We fundamentally have to help each person understand what the change is, why it's meaningful, and give them the skills and capabilities they need to make sure the change lasts.

Anand: Exactly. Without people, there is no transformation, and what makes a transformation truly successful is the diversity of the people who are involved—the diversity of mind-sets, the diversity of culture, the diversity of style.

What does it take to help people embrace change?

Anand: It starts with great leadership. We talk about leading by listening, which means asking the right questions to learn the root causes of why people resist. We know that a willingness to shake things up can make people more willing to think about what's possible, and we know that setting high aspirations can inspire and motivate people.

How do we [build capabilities](#) among people?

Liz: We start by understanding what skills are needed to move forward. Then we conduct our Execution Assessment exercise to evaluate a company's readiness for the change they aspire to. We leverage skills that reside in the company, help people develop what they need, and build new capabilities where necessary.

What does that look like in practice?

Anand: It's learning within the context of work. People get to learn, try, potentially fail, and then learn from that. To do this, we work with global academic institutions and technology partners that help our clients get the most out of learning science, learning methodology, and learning execution in their organizations.

Liz: It's also so much more than that. These programs are led by a dedicated pool of highly skilled, highly experienced consultants, most of whom bring 10-plus years of industry experience to each situation. They work with teams to help them learn on the job in really magical ways.



“We talk about leading by listening, which means asking the right questions to learn the root causes of why people resist.”

Anand Swaminathan



[Anand Swaminathan, San Francisco](#)





[Sara Prince, Atlanta](#)

What a smart approach to capability building looks like, with Sara Prince

What's the difference between training and capability building?

People often use those terms interchangeably, but they're very different concepts. Training is a static event, a one-time class or series of classes. Capability building is different; it's a journey that's designed to shift behaviors and mind-sets in ways that allow people to sustain new levels of performance over time.

Give us a good example of a capability-building approach.

The program I lead provides clients with the very best of adult-learning principles coupled with distinctive functional content. We start with the performance goal and based on that define a learning journey: digital, in-person, peer-exchange, and skill-development experiences with on-the-job coaching and performance management. Our aim is to deliver behavior changes that help our client's people create the desired impact.

What makes this approach so effective?

The magic lies in the way our program embeds capability building into each phase of a transformation. When we begin, we look at our client's people. What are they capable of doing right now? And how can we ensure they are empowered to do what this transformation will ask of them?

We then prioritize and implement the core capabilities those people will need to create value for the organization going forward, ensuring that each person develops the skills they need to drive business results.

How do you tailor your approach for different clients?

We have a very clean, reliable process for helping organizations build capabilities among their people; the steps are the same every single time. But different capabilities flow through that continuum. We tailor them depending on the needs of each client's people and how and in which areas the organization is trying to drive value.



“The magic lies in the way our program embeds capability building into each phase of a transformation.”

Sara Prince

How do you ensure new capabilities last?

It starts with leadership. We help our clients ensure they have people who are ready to lead through a transformation. We also make sure the organization's people have the skills they need to actually do the new work that's necessary. And we ensure those skills can be executed; we develop the mechanisms organizations need to relentlessly go after new ways of working.

And how do you know when all of this is successful?

I know we've been successful when our client's people come out of this process with an entirely new way of working. The shift isn't just a new program but a series of behaviors that people simply execute in the course of getting their jobs done. At the end of the day, you get the sustained growth because people behave in new ways.





One global firm



Today, we have offices in more than 130 cities across 65 countries. Almost 30 of them have been opened in the past decade.

This means that we can seamlessly bring you the very best of our firm, wherever you happen to be.

We combine global expertise with local insight to help you create Change that Matters, anywhere in the world.