

MANAGEMENT CONSULTED

MBB EXIT OPPORTUNITY ANALYSIS

Q1 2026

IN THIS ISSUE

- Top MBB exit industries – where former consultants are actually landing
- Company size preferences – the surprising shift toward smaller, scaling teams
- Company type breakdown – why private companies dominate exits
- Most common exit roles and the rise of the Chief of Staff pathway
- What it all means: Synthesizing the talent flow data

ABOUT OUR COMPANY



Management Consulted (MC) is the expert on all things consulting. The firm was founded in 2008 as the internet's only dedicated source for consulting industry news, case interview help, and corporate strategy insight. Due to a combination of straight talk, helpful advice, detailed content, a popular podcast ([Strategy Simplified](#)), and humor, MC has grown into the world's largest source for consulting news with 4M+ readers and listeners per year.

Directed by ex-MBB consultants and powered by a global team of over 30 staff, MC has grown to work with 150+ partners – including universities, consulting firms, and Fortune 1000 companies – to help organizations achieve goals ranging from building consulting skills to recruiting for strategy roles.

[Learn more](#) about how MC can help your firm **attract top talent** from our community of 4M+ qualified job seekers.

If your organization needs a bespoke training program to up-skill your teams' [advisory effectiveness](#) or [project management chops](#), click the links to learn more about how companies like Meta, American Express, eBay, and others achieve results through our training programs.

Our live, interactive training sets your team on the path to transformational performance in under 10 hours. We support pre-boarding, onboarding, and ongoing training initiatives as well as 1:1 coaching for staff.

In addition, Management Consulted is the world's largest and most premier advisor to prospective consultants when developing application strategy, practicing for case interviews, and honing analytical skills through [key personalized services](#) (e.g., case coaching). MC works with thousands of private clients each year.



METHODOLOGY

This analysis draws on publicly available LinkedIn data to track the career transitions of former McKinsey, Bain, and BCG consultants across North America. All data was collected in a single snapshot and reflects professional movements announced during Q1 2026.

Data Collection & Inclusion Criteria

The dataset includes 2,393 individuals who met the following criteria:

- Held a role at McKinsey, Bain, or BCG at any level (from Analyst through Partner).
- Indicated on LinkedIn during the timeframe that they had changed roles.
- Had already started a new full-time role outside of MBB within the same period.

Note: Unlike prior reports, this analysis includes all job transitions (not just first exits from consulting), capturing second, third, and subsequent career moves.

Exclusion Criteria

To maintain data quality, the following categories were excluded:

- Individuals moving into non-consulting roles at MBB (e.g., internal support, research).
- Interns, contractors, and temporary hires.
- Duplicate or incomplete profile updates, where relevant data could not be verified.

Industry, Company, and Role Classification

- Industry categories were assigned using LinkedIn's native industry taxonomy.
- Company size and revenue ranges were sourced directly from LinkedIn-provided employer data.
- Job titles - often inconsistently labeled on profiles - were standardized to ensure comparability.

Data Validation & Treatment of Missing Values

Profiles with incomplete or ambiguous entries were retained but categorized under "Missing" for their respective fields. This ensured the dataset remained comprehensive while accounting for gaps.

Analytical Approach

- All percentages were calculated using the full dataset and rounded to the nearest tenth.

Limitations

The analysis reflects a snapshot of public LinkedIn data and therefore may not capture:

- Individuals who did not update their profiles during the timeframe.
- Roles or industries that may be misclassified due to ambiguous employer tagging.
- Private roles or stealth startups not publicly disclosed.

Despite these limitations, the dataset represents one of the most comprehensive real-time views of **MBB career progression over time**, providing meaningful insight into broader talent flows beyond initial post-consulting exits.



TABLE OF CONTENTS

Top MBB Exit Industries - Page 5

Company Size Preferences - Page 6

Company Type - Page 7

Exit Roles - Page 7

Synthesizing The Data - Page 9

Conclusion - Page 10



1. Top MBB Exit Industries

Former MBB consultants continue to disperse across a wide range of industries, but the distribution has shifted more heavily toward technology and investment-related roles when considering all career transitions.

Top 5 MBB Exit Industries by Percentage:

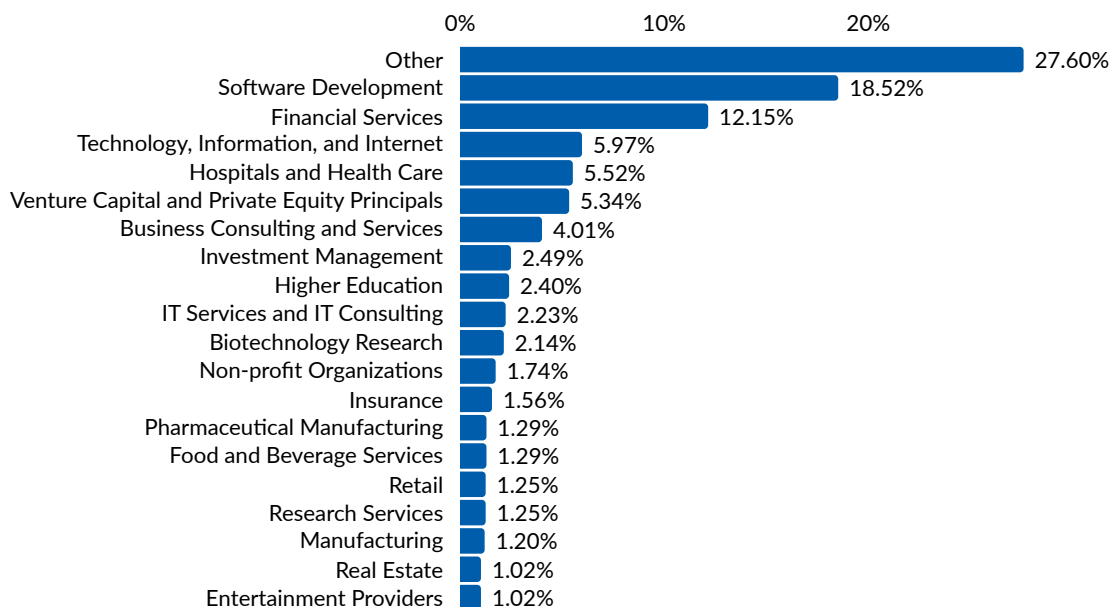
- **Software Development:** 18.5%
- **Financial Services:** 12.2%
- **Technology, Information & Internet:** 6.0%
- **Hospitals & Health Care:** 5.5%
- **Venture Capital & Private Equity:** 5.3%

Technology now represents the clear primary destination for ex-MBB talent. When combined, software and broader technology categories account for a substantial share of exits, reflecting continued demand for structured problem-solvers in product-driven and digital-first environments.

Financial services remains a strong landing zone, particularly across private markets and strategy roles, but now sits clearly behind technology in total share. Notably, venture capital and private equity roles appear more prominently in this dataset, signaling a shift toward investing and capital allocation roles as consultants progress in their careers.

Compared to first-exit data, fewer consultants transition into other consulting firms, while a greater share move directly into operating roles within technology companies, healthcare organizations, and investment-backed businesses. This suggests a broader trend: Over time, MBB alumni increasingly prioritize roles that offer ownership, execution responsibility, and proximity to value creation.

MBB Exit Industries by Percentage (Q1 2026)



Values shown are percentages of total ex-MBB consultants who changed jobs in Q1 2026 (sourced from LinkedIn). **'Other' indicates percentages <1% or ambiguous entries.**



2. Company Size Preferences

Former consultants continue to join organizations across the size spectrum, though career progression introduces a more balanced distribution across company stages.

Company Size (by Employees)

- **10,001+ employees:** 24.4%
- **1,001-5,000 employees:** 14.7%

While large enterprises (10,001+ employees) remain a meaningful destination, a growing share of exits are concentrated in **mid-sized and scaling organizations**.

This reflects a shift from first-exit patterns, where consultants more heavily favored large, established companies. In this dataset, a greater proportion of MBB alumni are moving into **growth-stage companies and scale-ups**, where they can take on broader responsibilities and drive execution more directly.

Company Revenue

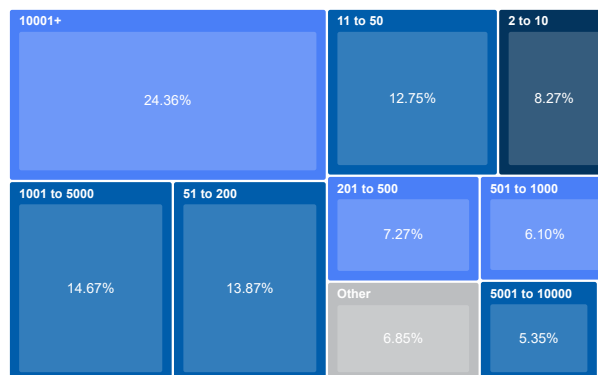
- **>\$10 billion:** 22.2%
- **\$1-10 billion:** 17.7%

MBB alumni continue to gravitate toward large, well-capitalized companies, with nearly 40% joining organizations generating over \$1B in annual revenue. At the same time, many are choosing companies with smaller employee bases, particularly in the 11-200 range.

This highlights a clear preference for environments that combine:

- **Scale and resources (high revenue)** with
- **Agility and ownership (leaner teams)**

Mid-sized and growth-stage companies - particularly those backed by private equity or venture capital - offer this balance, enabling consultants to step into roles with greater influence, faster decision-making, and direct impact on business outcomes.



Values shown are percentages of total ex-MBB consultants who changed jobs in Q1 2026 (sourced from LinkedIn). **'Other' indicates percentages <1% or ambiguous entries.**



3. Company Type

- **Private Companies:** 52.3%
- **Public Companies:** 23.0%
- **Other / Missing:** Remaining 24.7%

Private companies - particularly VC-backed startups and PE-backed portfolio companies - represent the majority of exits for ex-MBB talent.

Compared to first-exit data, this trend remains strong, with over half of consultants joining privately held organizations. These companies often seek structured thinkers to drive growth, professionalize operations, and execute strategic priorities.

Public companies account for just under a quarter of exits, continuing to attract talent into strategy, operations, and transformation roles. However, the overall distribution reinforces a clear preference for high-growth, privately held environments where ownership and impact are more immediate.

4. Exit Roles

Certain roles consistently emerge as the next step after consulting, though the mix shifts meaningfully when accounting for all career transitions.

Most Frequent Job Titles

- **VP/Director:** 47.6%
- **CEO:** 4.7%
- **Partner:** 4.2%
- **Founder:** 3.7%
- **Principal:** 2.8%

Leadership and senior operator roles dominate the post-MBB landscape, with VP/Director positions accounting for nearly half of all exits (47.6%). This highlights a clear trend: Consultants are stepping into mid-to-senior leadership roles with direct operational responsibility.

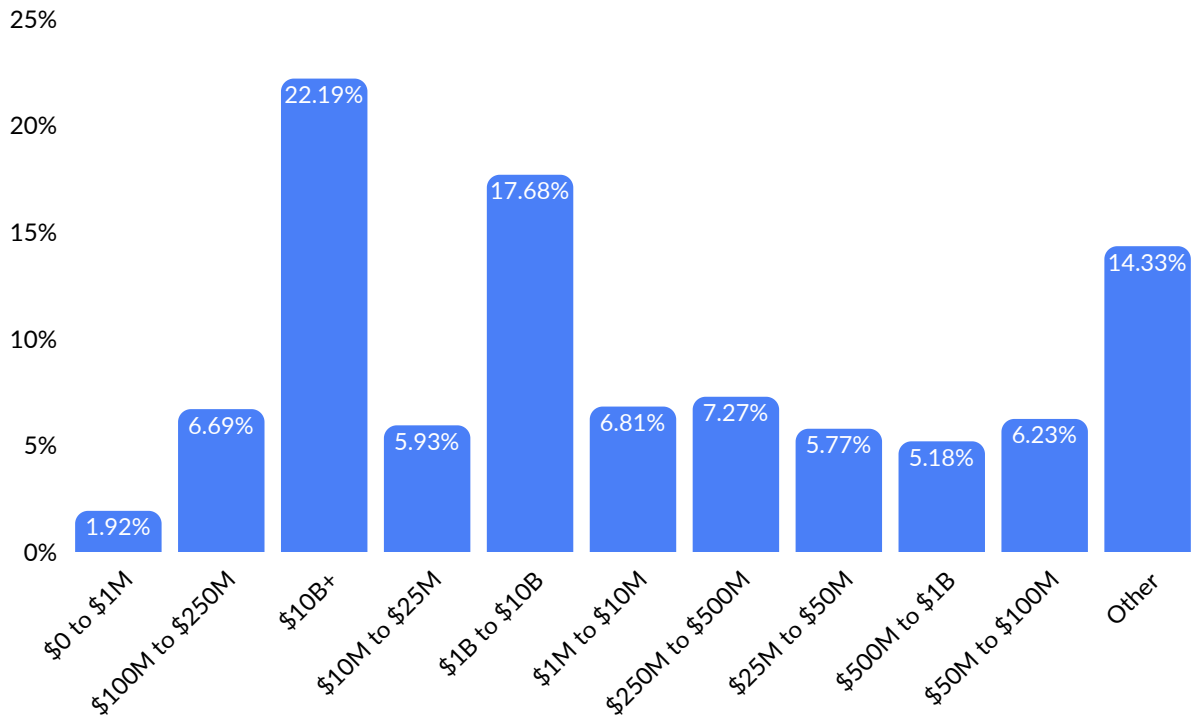
CEO (4.7%), Partner (4.2%), and Founder (3.7%) roles reflect continued movement into executive, investing, and entrepreneurial paths, while Principal (2.8%) and Managing Director (2.7%) roles reinforce a strong presence in advisory and investment functions.

Roles like Chief of Staff (2.1%) and COO (1.7%) signal demand for high-leverage operators supporting executive leadership, while the sizable "Other" category (28.6%) underscores the growing diversity of hybrid roles.

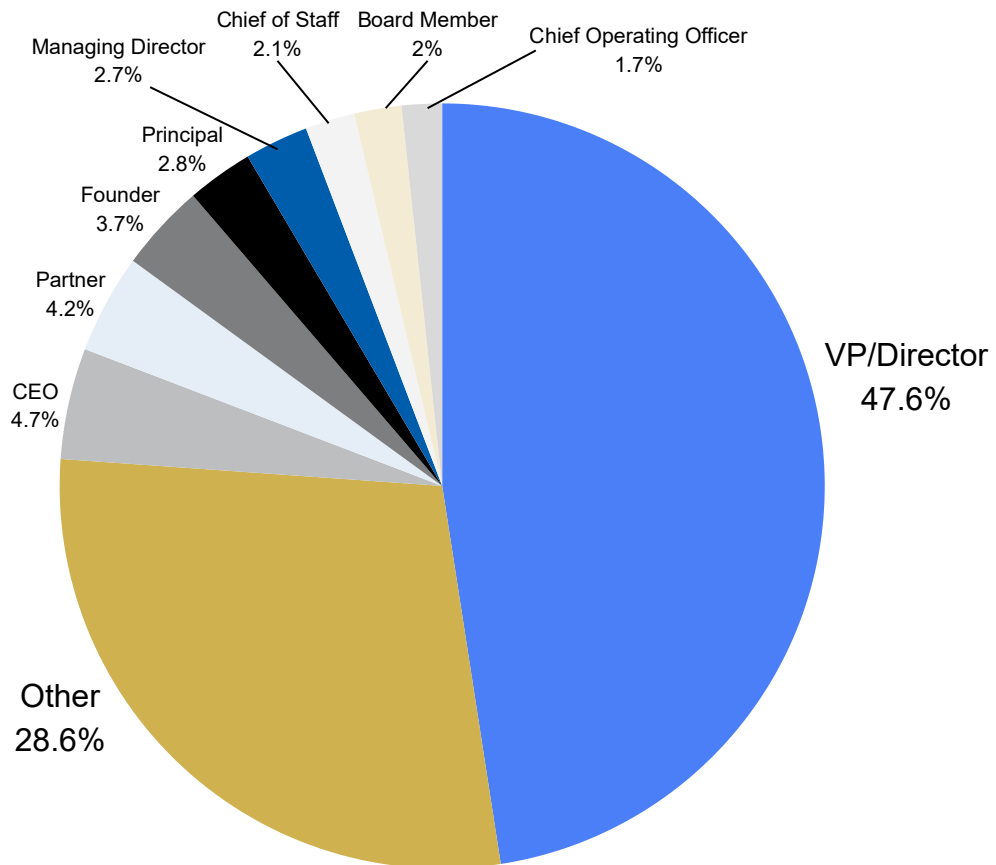
Overall, ex-MBB talent is increasingly stepping into roles that combine strategic oversight with operational ownership, accelerating their path to decision-making and value creation.



MBB Exit Company Revenue by Percentage (Q1 2026)



MBB Exit Job Titles by Percentage (Q1 2026)



Values shown are percentages of total ex-MBB consultants who changed jobs in Q1 2026 (sourced from LinkedIn). 'Other' indicates percentages <1% or ambiguous entries.



5. Synthesizing The Data: What It All Means

1. Technology is the long-term gravitational center

Software and broader tech roles clearly outpace all other industries. Over time, MBB talent consolidates in **product-driven, digital-first environments** where strategy meets execution.

2. Consultants optimize for ownership, not just scale

While ~40% join \$1B+ revenue companies, many land in smaller, scaling teams. The focus is shifting from prestige to scope, influence, and accountability.

3. Private companies remain the default destination

Over half of exits go to private companies, especially VC-backed and PE-backed businesses. These environments offer the clearest path to building, scaling, and shaping outcomes.

4. Leadership roles dominate the post-MBB path

Nearly half of exits land in VP/Director roles, signaling a clear pattern: MBB talent is most often hired into mid-to-senior leadership with operational ownership.

5. Career progression shifts consultants closer to value creation

Growth in Partner, Managing Director, and investing roles reflect a broader trend: MBB alumni move from **advising** → **operating** → **owning** over time.

6. Entrepreneurship remains selective, but strategic

Founder roles are steady, but not dominant. Most consultants build experience in operating or investing roles before pursuing zero-to-one opportunities.

Despite the visibility of consultant-turned-founders, most are trained for **structure, optimization, and risk management** - strengths that translate more directly to scaling and leading than early-stage ambiguity. As a result, consultants tend to excel in **building and professionalizing businesses**, often entering entrepreneurship later in their careers.



6. Conclusion

Taken together, these insights provide a clear view of how MBB careers evolve over time - not just where consultants go immediately after leaving, but where they ultimately concentrate.

Former McKinsey, Bain, and BCG consultants are increasingly moving into **technology, private markets, and growth-stage companies**, most often stepping into **VP and Director-level roles with direct operational responsibility**. As careers progress, there is a clear shift toward positions that offer **greater ownership, leadership scope, and proximity to value creation**.

This reflects a broader trend: Organizations are no longer just hiring consultants for strategy - they are hiring them to **lead, operate, and deliver outcomes**. As a result, MBB career paths are becoming more defined over time - from advising, to operating, to ultimately shaping the direction of businesses and investments.

If you're an MBB consultant, explore our [job board](#) to access **high-impact roles across tech, private equity, and growth-stage companies** - curated specifically for post-consulting careers.

If you're a journalist, connect with us for **proprietary data, expert commentary, and real-time insight into consulting talent flows**.

If you're hiring, partner with us to **reach a global audience of 4M+ current and future consultants** and attract candidates with the skills **to drive strategy and execution at scale**.

