

SPI Research publishes the 2023 Global Professional Services Benchmark

SPI is proud to announce the release of the 2023 PS Talent Benchmark study. 137 firms with over 50,000 billable resources from around the world participated.

KNOXVILLE, NORTH AMERICA, UNITED STATES, August 28, 2023
/EINPresswire.com/ -- Service Performance Insight is proud to announce the release of the 2023 Professional Service Talent Benchmark study.



The report can be purchased at:
<https://spiresearch.com/spi-research/reports/2023pstalent.html>

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This report shows inflation has impacted professional services organizations, and they have responded with the largest bill rate increases in SPI's five talent benchmark reports, beginning in 2011.”

R. David Hofferberth

137 firms with over 50,000 billable resources from around the world participated. The study provides analysis of target and realized bill rates, compensation and utilization across a broad range of professional service verticals, geographies and job levels around the globe. It gives an unprecedented view of Professional Services workforce distribution and composition by market segment through an analysis of organization structures for various service segments including Management Consulting; IT Consulting; embedded SaaS; and Architecture & Engineering firms.

<http://spiresearch.com/spi-research/reports/2023pstalent.html>

- Hiring is up for professional services - Despite inflationary pressure PS leaders are adding headcount.
- Employee attrition is up - As the economy recovers, consultants now have more options. Employee attrition rose above 10%.

- Bill rates have increased, but not by as much as expected - [SPI Research](#) expected a 10% - 15% increase in bill rates. They went up by 17% overall, but primarily due to senior-level employees billing more hours.
- Projected billable utilization has decreased – PSOs reduced their target annual billable hours.
- Base salaries are up, but bonuses are down – As consultants drive for higher weekly compensation.

An effective talent strategy is central to growth and long-term sustainability. PSOs must prepare for the changing economic climate and create a workforce to meet their strategic goals and objectives.



The report contains over 100 fact-filled charts and graphs. It focuses on key metrics and business applications to effectively hire, ramp, compensate, price and deliver services.

This report contains insights that include:

1. Talent trends and challenges.
2. Workforce composition and structure – PS sub-vertical profiles of workforce composition and key talent metrics including location, compensation, pricing and utilization.
3. Job roles and job descriptions for 12 consulting positions within 4 job families.
4. Base and Variable Compensation – for 12 job titles by PS industry vertical, organization size and geography.
5. Utilization – for 12 job titles by PS industry vertical, organization size and geography.
6. Bill rates - published and realized bill rates for 12 job titles by PS industry vertical, organization size and geography.
7. Professional Service business applications – currently used and planned.
8. Workforce planning – plans to hire and fire by PS sub-vertical, role and geography.

The report is priced at \$995. <http://spiresearch.com/spi-research/reports/2023pstalent.html>

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