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A History of Accenture

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Introduction

In the vast and ever-evolving landscape of global business, certain companies stand as titans, their influence rippling through industries and economies worldwide. Accenture is undeniably one such titan, a name synonymous with innovation, transformation, and strategic foresight. From its origins as a small consulting division to its current status as a leading global professional services company, Accenture's journey is a compelling narrative of ambition, adaptability, and an unwavering commitment to shaping the future of business. This book, "A History of Accenture: The Story of a Global Company," delves into that rich history, exploring the pivotal moments, the visionary leaders, and the foundational principles that have propelled Accenture to its preeminent position.

Accenture's story is not merely a chronicle of corporate growth; it is a lens through which to understand the dramatic shifts in technology, business strategy, and global economics over the past century. We will trace its evolution from an internal consulting function within a major accounting firm to its emergence as an independent powerhouse, navigating the complexities of the digital age and consistently reinventing itself to stay ahead of the curve. This journey encompasses the rise of computing, the explosion of the internet, the advent of cloud technology, and the current revolution driven by artificial intelligence. Each era presented unique challenges and opportunities, and Accenture's ability to anticipate, adapt, and lead through these transformations is a testament to its enduring legacy.

This book offers more than just a historical account; it provides an incisive overview of Accenture's profound global importance and its current strategic posture. We will examine how Accenture has built a diverse portfolio of services, extending far beyond traditional consulting to encompass cutting-edge technology implementation, operations management, and digital transformation. Its impact resonates across virtually every industry, from finance and healthcare to retail and government, helping organizations navigate disruption, optimize performance, and unlock new avenues for growth. Understanding Accenture's trajectory offers invaluable insights into the forces that drive global commerce and the characteristics that define sustained corporate success in an increasingly interconnected world.

The pages that follow will illuminate the strategic imperatives that have guided Accenture's expansion, from key acquisitions and mergers that broadened its capabilities to its thoughtful entry into emerging markets. We will explore the development of a distinctive culture of innovation, one that fosters continuous learning, embraces technological advancements, and prioritizes client value creation. The human element of this story is equally vital, as we introduce the key leadership

figures who have steered the company through periods of immense change and highlight their contributions to its enduring success. This includes an examination of how Accenture cultivates talent, develops leaders, and builds a diverse and inclusive workforce that reflects the global nature of its operations.

"A History of Accenture" is designed for anyone seeking to understand the dynamics of global business, the evolution of the consulting and technology industries, and the remarkable journey of a company that has consistently redefined the boundaries of possibility. Whether you are a business leader, an aspiring entrepreneur, a student of corporate history, or simply curious about the forces shaping our modern economy, this book promises a comprehensive and engaging exploration of Accenture's past, present, and its enduring vision for tomorrow. Prepare to embark on a journey through the compelling story of a global company that has not just witnessed change, but has actively shaped it, leaving an indelible mark on the world of business.

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CHAPTER ONE: The Genesis of a Giant: Early Days and Founding Principles

Every towering oak begins as a tiny acorn, and for Accenture, that acorn was planted in 1913 with the founding of Arthur Andersen, an accounting firm that would become a household name, though perhaps not always for the reasons its founder intended. Arthur Edward Andersen, a man whose name would become synonymous with a relentless pursuit of integrity and high standards in the nascent field of accounting, established Andersen, DeLany & Company in Chicago at the age of 28. This pivotal moment marked the birth of an organization that, decades later and through numerous transformations, would evolve into the global consulting giant known as Accenture.

Andersen's vision for his firm was clear and unwavering: to be a knowledge enterprise built on principles of experience, education, and research. He was a true pioneer, having been a university professor before venturing into public accounting, a background that heavily influenced his approach. Indeed, education was fundamental to his philosophy, leading him to create the profession's first centralized training program and advocating for training during normal working hours. His firm would become renowned for its rigorous auditing standards and an uncompromising commitment to ethical integrity.

The year 1913 was significant not just for Andersen but also for the broader financial landscape of the United States. Congress had just established a federal income tax and the Federal Reserve, dramatically increasing the demand for auditing and accounting services. This burgeoning need provided fertile ground for Andersen's fledgling firm to grow rapidly. One of Arthur Andersen's very first clients was the Joseph Schlitz Brewing Company of Milwaukee, where Andersen himself had previously worked as a controller. His existing contacts there proved invaluable, leading to the opening of a Milwaukee office in 1915, the firm's second location.

The firm's early client list expanded to include other prominent companies like International Telephone & Telegraph, Colgate-Palmolive, Parker Pen, and Briggs & Stratton. However, a substantial portion of its business initially came from numerous utility companies across the Midwest, including Cincinnati Gas & Electric Company and Commonwealth Edison. These early engagements provided a strong foundation and showcased Andersen's dedication to serving complex industrial sectors that required precise financial oversight.

Andersen's personal motto, instilled by his Norwegian immigrant mother, was "Think

straight, talk straight." This simple yet profound principle became the bedrock of the firm's culture, emphasizing clear reasoning, honest communication, and unwavering integrity in all professional dealings. This ethos meant prioritizing the empirical verification of financial statements above all else, even if it meant challenging clients. A legendary example of this commitment involved Andersen refusing to certify the aggressive accounting practices of a railroad company in the mid-1910s, a client who subsequently went bankrupt months later. This bold stance, though initially costly, ultimately bolstered the firm's reputation for conservative, reality-based financial reporting.

This commitment to uncompromising standards distinguished Arthur Andersen & Co. in an industry that, at times, was criticized for lax practices. Andersen's philosophy fostered a culture of independence, where the auditor's duty to protect the public interest was paramount. He believed that this objective stance was crucial for maintaining trust in financial markets. This dedication to ethical conduct and transparency would be a hallmark of the firm for many decades.

By 1918, Clarence DeLany had resigned from the partnership, and the firm was officially renamed Arthur Andersen & Company. The 1920s saw continued rapid growth, with the firm opening six new offices across the nation, including important locations in New York (1921), Kansas City (1923), and Los Angeles (1926). Beyond auditing, the firm also began to provide financial and industrial investigation services during this period.

The 1930s brought new challenges with the Great Depression, but Arthur Andersen & Co., under its founder's watchful eye, continued to expand its client base, securing significant accounts like Montgomery Ward. By 1928, the company employed approximately 400 people, a number that grew to 700 by 1940. To enhance client accessibility, new offices were strategically opened in Boston and Houston in 1937, followed by Atlanta and Minneapolis in 1940.

Arthur Andersen himself was a significant figure in the accounting profession, publishing influential works such as "The Accounting Treatment of Overhead Construction Costs in Public Utilities" in 1917. This publication advocated for allocation methods grounded in actual economic causation rather than arbitrary estimates, further solidifying the firm's reputation for meticulous and principled accounting practices. He also served as the chairperson of Northwestern University's accounting department, further demonstrating his dedication to the advancement of the profession.

The firm's organizational model from the outset was a centralized "one-firm" structure. This approach was revolutionary, ensuring uniform policies and stringent quality controls across all offices, a stark contrast to the more fragmented partnerships prevalent in the industry at the time. This centralized control extended to intensive in-

house training programs, which drilled partners and staff in objective analysis, ensuring a consistent and high-quality service delivery. This commitment to continuous professional development and a unified approach laid the groundwork for the firm's future success and global reach.

Arthur Andersen's unwavering faith in education was not just a theoretical concept; it was a cornerstone of his firm's operations. He believed that the accounting profession should be developed on a strong educational foundation. This conviction led to the establishment of a training school for auditors in 1940, a pioneering initiative that underscored the firm's dedication to fostering highly skilled professionals. This early emphasis on robust internal training would prove to be a significant competitive advantage as the firm grew.

Even in its early years, Arthur Andersen & Co. recognized the importance of technology, albeit in its nascent forms. The firm was among the first to identify the potential of early computing for business applications. This foresight would allow them to help clients install and utilize some of the very first computer systems for processing and recording business information in the decades to come. This early engagement with technology, even while still primarily an auditing firm, hinted at the technological behemoth Accenture would eventually become.

By the time Arthur Andersen passed away in 1947 at the age of 61, he had built a formidable accounting firm with an impeccable reputation for integrity and professional excellence. His legacy was a set of core values: integrity, honesty, and a "think straight, talk straight" approach that ensured the auditor's duty to protect the public. He instilled a "one firm, one voice" partnership model that maintained control and firm values, and a commitment to rigorous training. These foundational principles would guide the firm through significant growth and evolution in the mid-20th century, setting the stage for the later emergence of Accenture. His vision was not merely about numbers; it was about building a trusted institution that would shape the very fabric of financial accountability.

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