

# Consulting Summer Camp

*July 12-15, 2021*

*Noon (12pm), eastern time*

- ☐ Monday (July 12): Overview of the Consulting industry, networking, and resumes
- ☐ **Tuesday (July 13):** **Fit & Case interviews**
- ☐ Wednesday (July 14): “My Summer Internship” 2<sup>nd</sup> year MBA panel
- ☐ Thursday (July 15): Live Q&A session with Deloitte consultants



# Fit interviews

- Are you good for the company?
- Can you do the job?
- Can I work with you? The “airport test”
- Good conversations and two-way



# Fit interviews

- ❑ Be able to talk about EVERYTHING on your resume – don't forget the hobbies and small talk!
- ❑ And then be able to dig down a level or two
- ❑ Why us?
- ❑ Why consulting?
- ❑ Why you? (or what makes a good consultant...but it's really about you)



# Fit interviews

- Tell me about your strengths (“...a time when”)
  - Confident but not bragging
  - The difficulties: boss, team, client, project
    - Get detailed on what happened
    - How you handle them
    - Distinguish your role vs the team (with your leadership and facilitation)
- Tell me about a time when you failed
- Examples for everything!



# Case interviews

- ❑ A real project condensed into 30 minutes
- ❑ Can be role play
- ❑ Be prepared to defend/back up with data
- ❑ Not just in management consulting anymore  
(tech firms, private equity, some CPG/retail, etc.)



# Case interviews

- ❑ The main difference for consulting jobs is the use of case interviews
- ❑ Testing your critical thinking skills (not necessarily your recommendation) -- how do you think?
- ❑ Must demonstrate a well-organized, logical thought process + elements of creativity as needed.
- ❑ Most cases involve a quantitative component as well. Basic 'mental' math
- ❑ Not expected to know all business terminology or recite frameworks; rather, they just want to see ***how you think***



# Case interview types

## ❑ Market sizing

*What is the U.S. market for diapers?*

## ❑ Pricing optimization

*An online movie-streaming company is seeking to select the optimal price mix for its product offering in order to maximize profitability.*

## ❑ Industry landscape and competition

*A client is a large nutrition, health & wellness Company and is considering divesting its non-core infant foods subsidiary in order to free up capital to invest in higher growing industries. The CEO would like you to assess the industry landscape of the infant foods business in Western Europe.*

## ❑ Market entry: market attractiveness and way forward

*The client is an online yoga apparel retailer looking to enter the European market. The CEO would like help in formulating an entry strategy.*



# Case interview types

- ❑ Profit improvement: increase revenue (price, volume) and/or decrease costs (fixed, variable)

- ❑ New product

*A client is a durable consumer equipment manufacturer attempting to develop a “green” washing machine that employs special technology, resulting in 60% less water use and cleaning 10% more effectively than standard washing machines. The CEO would like help to determine the product’s market potential and the strategy to bring it to market.*

- ❑ Growth plan/strategy

*The client is a surf apparel Company that has three stores on the West Coast of the United States and is looking to grow its store base significantly across the continent. The CEO would like help designing a store rollout strategy across North America.*

- ❑ M&A (could be part of other types too)



*Your client is a U.S. specialty chemical producer that is considering acquiring a regional specialty chemical producer in Indonesia.*

# Case interview process

Structuring the problem – This is probably the #1 criterion on which you are being evaluated

- Company information
- Key data
- The recap: what you heard & the problem that the company is trying to solve
- Follow up with clarifying questions
- Breaking a problem down – M&A case
  - Industry Growth – attractive?
  - Market Share/Competitive positioning
  - Costs – acquisition price, cash flows
  - Consumer demand and preferences



# Case interview process

- ❑ Logic and your hypothesis/branch/bucket...and explain it out loud
- ❑ Not just gathering data to see what comes out of it.  
You're testing your hypothesis
- ❑ Analysis of data
  - ❑ Number crunching
- ❑ Coming to conclusions from data
- ❑ Recommendations and communicating them



# Case interview tips

- You can never over-practice...so start early!
- Structure, structure, structure
- Solve the correct problem
- Live practice sessions and videos are key (but reading is good too)
  - Your ability to communicate
  - Think out loud



# Case interview tips

- Mental math is required
  - Ballpark/round numbers are fine
  - Use “educated estimates” for values when concrete data are not provided
- Ask more questions for more data
- Try not to be formulaic. Be “in the moment” with this case/client; be creative
- Be positive and confident!



# Case interview prep

Many resources to help with case practice

- ❑ Questrom Case Interview Guide
  - ❑ <http://questromworld.bu.edu/udc/files/2018/08/19003-UDCGrad-Center-Case-Interview-Guide-final-v2.pdf>
- ❑ Consulting Clubs: MBA Consulting Club & BUCG
- ❑ Management Consulted workshops in August (MBA); Marc Cosentino in September -- *Case in Point* (UDC website)
- ❑ YouTube videos
- ❑ Several consulting firms publish their own guides or preparation materials: tips relevant to the specific format and style of each firm's cases

