

Kanbay's Consulting Manual

-From Consultants for Consultants-



A Kanbay Publication

2006 Edition



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1. About Kanbay

Kanbay is a new breed of professional services firms combining strategic insights and deep industry expertise with agile, cost-effective global delivery. Unlike traditional service providers, we bring it all together - from groundbreaking industry research and strategic management consulting to technology deployment and execution.

Kanbay's Management and Industry Consulting practice is composed of a diverse and multi-cultural team of entrepreneurial, successful management consultants who provide high-end management consulting in 4 industries - Financial Services, Consumer and Industrial Products, Communications and Media, and Life Sciences. Our firm offers a unique experience to MBAs - the opportunity to not only work on highly-challenging management consulting projects, but to also grow the practice through impacting firm-building activities. We invest heavily in the professional development of our MBA hires through structured training, a stellar coaching program and an environment that encourages and rewards professional growth.

2. About The Capgemini Acquisition

On October 26, 2006, Capgemini announced the acquisition of Kanbay International. The blend of these two successful consulting firms will create one of the strongest providers of Consulting, Technology and Outsourcing services in both the North American and European Market.

Kanbay considers this acquisition to be a great opportunity for their stakeholders, clients and associates. To date, Kanbay has delivered very high-value solutions using an efficient consulting methodology leveraged by a global delivery platform. Kanbay believes this acquisition will provide both clients and associates a platform to expand in their relationships by leveraging the capabilities of the combined, larger firm. Kanbay and Capgemini have very complementary operations allowing for successful synergies, in terms of industries, functional services and geographic locations. Capgemini will gain immense expertise and credibility in the financial services market as well as strengthen their offshore presence in India. Kanbay, in turn, will gain tremendous market presence in Europe.

This acquisition is a great opportunity to participate in the transformation of one of the top five professional services firms in the world. Kanbay is a significant part of the evolution of that firm, combining full end-to-end solutions to clients utilizing a global delivery platform. We are very excited about the journey ahead of us and are always interested in talking to entrepreneurial students with a can-do attitude who are interested in helping to shape the future of our organization.

3. Consulting: An Introduction

a. Back to basics

Definition

Management consulting (sometimes also called strategy consulting) refers to both the practice of helping companies improve performance through analysis of existing business problems and development of future plans, as well as to the firms that specialize in this sort of consulting. Management consulting may involve the identification and cross-fertilization of best practices, analytical techniques, change management and coaching skills, technology implementations, strategy development or even the simple advantage of an outsider's perspective. Management consultants generally bring formal frameworks or methodologies to identify problems or suggest more effective or efficient ways of performing business tasks. (Source: www.wikipedia.org)

Organizational Structure

Most large consulting firms choose a matrix based structure for their organization. The two predominant dimensions used for this type of structure are Industries and Service Lines. The combination of those two dimensions – let's say, for example, Financial Services (Industry) and Customer Relationship Management (Service Line) – represents a Practice Group.

		Industry Alignment					
		Automotive	Consumer Goods	Communications	Financial Services	Retail	Etc.
Functional Alignment	Corporate Strategy						
	Customer Relationship Management						
	Human Resource Management						
	IT Strategy						
	Organizational Redesign						
	Supply Chain Management						

Practice Groups

You will find that this terminology might change from consulting company to consulting company. For example, the term “Capabilities” may be used instead of Service Lines, etc. Despite the terminology, the logic behind the matrix structure is standardized across the consulting industry.

Depending on the chosen strategy of a consulting company you might begin your career as a generalist traversing around from one Practice Group to another. This allows you to gain a broad range of cross-Industry and cross-Service Line experience before narrowing down your focus. Some companies, however, might prefer to immediately employ you as an expert. This generally occurs if your pre-MBA track record identifies you as such. For example, if you were previously employed as a supply chain analyst and have a deep knowledge of supply chain operations, you may be staffed as a supply chain expert.

Consultant Skill Set

Consulting companies typically look for well-rounded individuals whose skill set is a combination of profound analytical capabilities and outstanding communication skills. The most common skill set for a successful consultant includes:



b. The Consulting Landscape

There are four main types of traditional consulting firms. First, there are large, diversified organizations, such as Accenture and IBM Global Services that offer a range of services, including information technology consulting and outsourcing, in addition to a management

consulting practice. Second are the large management and strategic consulting specialists that offer purely management consulting but are not specialized in any specific industry like McKinsey & Company. Third are the boutique firms, often quite small, which have focused areas of consulting expertise in specific industries or technologies. Finally, there are internal consulting groups, who recruit internal management consultants either from within the corporation or from external firms. (Source: www.wikipedia.org)

Recently, a new breed of consulting companies has emerged, and firms like Kanbay are leading this new industry trend. Kanbay combines the full-fledged service offering of a large and diversified organization with the agility and flexibility of a boutique firm, while nurturing an entrepreneurial spirit throughout the organization. The success of these companies is based on a timing and delivery mix. For example, let's investigate the airline industry. When Southwest Airlines surfaced, it had no footprint in the industry but it had ingenious timing. Southwest arrived at a time when people expressed a huge dissatisfaction with competing airlines. It is evident that they lacked a big legacy system behind them, but they were fully equipped with a complete set of service offerings. Southwest Airlines was flexible enough to adapt to customer needs quickly, delivering the right service mix which changed the rules of the game. Similar to Southwest Airlines, Kanbay is leading the industry as a full service provider offering the flexibility and agility to satisfy the ever-changing needs of our clients. This emerging delivery model is changing the dynamics of the consulting market.

4. The Hiring Process

a. Targeting – So, how do you position yourself to excel in the consulting industry?

Know Yourself

Know yourself, your strengths and weaknesses and where you want to use those skills moving forward. This will help you tailor your skill set and align yourself with the type of consulting work that is right for you. Having some goals in mind beforehand sharpens your approach and will show your future interviewer that you have done your research.

Create Shortlist

Shopping around for firms that fit not only your professional goals but will also allow you the flexibility to pursue personal endeavors is an important portion of the hiring process.

It is essential that you create a shortlist of firms using pre-defined selection criteria. Base your selection criteria on the firms' specialization, size, location or even recommendations from friends or classmates who have worked for these firms in the past. Typically, you can find consulting industry information on industry specific websites (e.g. www.consultant-news.com) or just by asking around within your network.

Once you have developed your selection criteria, you can create your shortlist with ease. This will help you determine which consulting firms best fit your career goals and objectives. Remember, it's not only about prestige or size of the firm but also about finding an environment that allows you to balance your professional and personal goals.

Get The Details

Navigate your target firm's website.

- Understand the work they have completed in the industry
- Identify key individuals from the firm's website
- Make sure you have all your facts correct on your interview day

This allows you to ask intelligent questions about the firm, its objectives in a specific industry or highlight your interest in a project they have done while tying it back to your own experience. This way of presenting your skill set can help give the interviewer a better sense of your commitment to the firm and to consulting.

Network, Network, Network

Identify individuals from your network who are either in these firms or have friends in the firms you have chosen. This is the informational interview stage where you gather as much information about the prospective employer in either a formal or informal session. Tell them your story and find out if you can set up a time to chat to get more information about the

company, the daily life of a consultant at their specific firm, and any other burning questions on your mind. Another key source is your school's alumni network. Most students take this for granted, but it is a common source of informational interviews.

Keep Track

Create an Excel spreadsheet with

- Names of the firms you are interested in or have made contact with
- Your key contact at each firm
- A log including date(s) of contact, what transpired during and after your last conversation, email or phone call with that person, etc.

This way, you know exactly where you stand amidst all the firms trying to hire you!

b. Application

Many of you have written dozens or even hundreds of resumes and cover letters. At this point, you are an expert at knowing the difference between a good or bad resume/cover letter. Beware of using copy and paste to build a new resume; this is a common pitfall and is highly likely to show.

Resume

Structure your skills with purpose and intent. Highlighting key projects during your professional career will not stand out unless you group them with a specific function in mind that highlights your consulting skills. For example, highlight skills such as project management, leadership, problem solving abilities and team work. Quantify your results and bold them if necessary; this catches the eye of any consultant who is looking for a results-oriented candidate.

Think about your resume as the first work product you will deliver to your potential employer. You should also be aware that consulting companies expect their employees to deliver simple and clear documents that illustrate key points succinctly.

Cover Letter

When developing a cover letter, always bear in mind the reader. Limit your story line and always get to the point. Long-winded cover letters will not help the reader get a better sense of your skills and interests. Create bullet points or key phrases that will attract the reader's eyes and catch his or her attention.

The first paragraph is the most important because the reader consciously or unconsciously decides whether he/ she is interested by what you write. Try and avoid any standardized phrases that can be applied to every consulting company you apply for. Find something specific for each firm and place that information in the first paragraph of your cover letter.

Last, but not least, always spell-check your end product. Some recruiters will reject your application immediately if they find a spelling or grammatical mistake.

c. Interview Toolkit

You will find that the interview process across the consulting industry is standardized. Typically, you start out with first round interviews on campus. This round allows you to meet with, on average, two representatives for about 30 to 45 minutes each. You will have a behavioral interview with one interviewer and a case interview with the other. Occasionally, you may have elements of both interview types in both interviews.

For the second round of interviews, you will most likely be invited to one of the firms' offices in order to meet more people and to get a better sense of their culture. During this round you can expect up to four interviews with different consultants that are structured similarly to the first round interviews.

After the second round interviews, some consulting companies continue on to a third round where you will meet with a senior-level consultant – typically a Partner or Officer. You may also be asked to give a short presentation, complete an additional case or discuss topics that have nothing to do with consulting. Many consulting firms are beginning to utilize the following non-traditional evaluation methods:

- Create a presentation on a topic of their choice before the interview date and give the presentation during the interview
- Provide a 1-2 page presentation on a given topic that is defined on the spot
- Evaluate a given set of financial data and answer questions about the analysis
- Perform a task as part of a defined team in order to assess communication and interaction in team situations
- Solve problems in areas other than strict business situations (i.e. Game Theory)

Evaluation Criteria

There are three elements that make up the interview process: resume/ fit interviews (behavioral interviews), case interviews and informal interactions. Those elements will be used to test your business experience, your communication skills, your analytical/ problem solving skills, your ability to work in teams, your personal attributes and leadership traits, as well as your cultural fit potential.

Be aware, however, that not all criteria are weighted the same. Criteria are weighted differently based on the type of interview being given. Below you will find a high-level framework indicating criteria that are predominantly tested in specific situations. Keep this in mind while you are tackling the different situations that will be presented to you and adapt your strategy accordingly.

	Resume/Fit Interview	Case Interview	Informal Interactions
<u>Business Experience</u> » Nature of experience » Number of years of experience	Dominant	Secondary	N/A
<u>Communication Skills</u> » Listening » Presenting » Writing	Dominant	Dominant	Secondary
<u>Analytical/Problem-Solving Skills</u> » Tolerance for ambiguity » Logic » Creativity » Curiosity	N/A	Dominant	N/A
<u>Teamwork</u> » Collaborative style » Initiative	Dominant	N/A	Secondary
<u>Personal Attributes/Leadership</u> » Intelligence » Maturity » Practicality » Humor	Dominant	Secondary	Secondary
<u>Cultural Fit</u>	Dominant	Secondary	Secondary

Resume/ Fit Interviews

Also known as the behavioral interview, this is not just a checkpoint regarding your previous experience. Your resume has already been screened for this information and has helped you get an interview. The main focus of this type of interview is to see how you present yourself and how well you can articulate your experience in a non-linear fashion.

A very important aspect of the behavioral interview is answering general questions confidently and correctly. Therefore, it is important you know your resume and practice answering behavioral questions using examples from your resume. The following represent the most common questions you will encounter during behavioral interviews with consulting firms:

Practice Questions

Topic: Flexibility/Adaptability

What they are looking for: Candidate maintains effectiveness in varying environments, responsibilities, and with various types of people

Sample questions:

1. Tell me about a time when you were in the middle of a project and your client sponsor or another senior executive stopped you abruptly and redirected most all your efforts to a new assignment. What happened?

Topic: Judgment/Problem Solving

What they are they looking for: Candidate develops alternative courses of action and makes decisions that are based on logical assumptions and factual information.

Sample questions:

1. When was the last time you made a decision or solved a problem that required a lot of hard thinking and careful analysis on your part?
 - Tell me about it, starting with when you first learned about the problem.
 - How did you go about analyzing the situation?
 - What alternative solutions did you consider?
 - What solutions did you decide to try?
 - Why did you pick that particular solution?
 - Tell me what steps you took to gather additional information to help in making your decision.
 - What additional information would you like to have had before deciding?
 - Why didn't you get it?
 - Tell me how you implemented your solution, including particular difficulties you had to overcome.
2. Describe the time you felt you were most resourceful in solving some problem or in coming up with an improvement.
 - Where did your ideas come from?
 - How and with whom did you check your ideas as you proceeded?
 - What was the result?
3. Tell me about a time when you made a quick decision that you were proud of.
4. Tell me about a time when you had a problem with decisiveness and how you handled that.
5. What has been your experience when dealing with poor performance of subordinates or peers? Give me a specific example.

Topic: Quality Orientation/Attention to Detail

What they are they looking for: Candidate is careful not to overlook details that can negatively impact the delivery of work.

Sample questions:

1. Describe the last project in which you had to make sense out of a mass of complex or difficult information.
 - How much information was there?
 - What made it so complex?
 - How did you go about finding what you needed?
2. Tell me about the biggest error you have made because you overlooked an important detail.
 - What was the situation?
 - What were the consequences of the error?

Topic: Teamwork/Collaboration

What they are looking for: Candidate works well as an individual and as part of a team. Candidate contributes to overall success of the team.

Sample questions:

1. Tell me about the worst disagreement you have had with a co-worker, boss, or someone else at work.
 - What did each of you say?
 - What was the discussion like when it was the most heated?
 - How did both of you show your frustration or anger?
 - How was it resolved?
 - How was your relationship with that person after the incident?
2. On what project was it most important for you to coordinate with another unit or an outside organization?
 - What was the project?
 - What did you do to facilitate coordination and cooperation?
 - What difficulties did you encounter?
 - How did you handle them?
 - What was the outcome?

Topic: Communication

What they are looking for: Candidate clearly articulates ideas and concepts. Candidate is capable of constructing grammatically correct emails, presentations and other related documents.

Sample questions

1. What was the last presentation you made before a group?
 - How did you prepare?
 - Who was the audience?
 - What was the response?
2. How comfortable are you in such situations?
3. How often have you made such presentations?
4. What project required you to produce the greatest amount of paperwork?
 - What types of materials did you produce?
 - How did you organize these materials?
 - How did you keep track of these materials?

Topic: Initiative/Creative and Independent Thinking

What they are looking for: Candidate actively attempts to influence events to achieve goals; self-starting rather than passive or accepting. Candidate originates action to achieve goals beyond what is normally expected.

Sample questions

1. You have heard the phrase "Shoot from the hip" – tell me about a time you had to do that.
 - Describe the situation?
 - How did it turn out?
 - Were you comfortable in that situation?
2. What was the most difficult task or project you have been assigned?
 - What made it so difficult?
 - How did you go about performing it?
 - How long did you wait before beginning work on it?
 - What encouragement did you get (from your boss, for example) to start working or keep working on it?
 - How long did it take you to finish the assignment?
 - How long before or after your deadline did you get it done?
3. Tell me about an assignment where the direction of the project became unclear?
 - What did you do?
 - How did it turn out?
4. What were some of the major obstacles to overcome on your last job and how did you deal with them?

Topic: Managing Projects/Methodology/Approach/Time management

What they are looking for: Candidate provides structure and manages-to-plan to ensure on-time delivery. Gains and uses knowledge of changing situations within the client organization to identify potential problems and opportunities. Candidate perceives the implication of decisions on other components of the project. Candidate does not over-commit.

Sample questions

1. Describe the biggest project you directed from beginning to end.
 - How did you coordinate necessary activities?
 - How did you monitor progress?
 - What obstacles did you encounter?
 - How did you overcome them?
2. How do you organize your work and schedule your own time?
3. Tell me about the period of time your work has been the most hectic.
 - What did you do to keep it under control?
 - What did you do when you were "stretched the thinnest"?
 - What work was placed "on the back burner"?
 - What made you decide to delay specific items?
4. Tell me about an important goal you set for yourself and how successful you were in accomplishing it.

Topic: Coaching/Managing People/Leadership

What they are looking for: Candidate utilizes appropriate interpersonal styles and methods in guiding individuals or groups toward the accomplishment of defined tasks.

Sample questions

1. What types of things have made you angry and how did you react to them.
2. You know the expression "roll with the punches"; tell me about a time when you had to do that when dealing with a person.
3. Give me an example of a clever way of motivating some one.
4. Describe a time when you communicated some unpleasant feeling to a supervisor. What happened?
5. What experience have you had with a miscommunication with a customer or fellow employee? Tell me how you solved the problem.

Topic: Working Independently/ Commitment

What they are they looking for: Candidate is able to work with very little supervision while still achieving desired outcome. Candidate is committed to the successful outcome of projects and willing to go the extra mile

Sample questions:

1. Did/does your most recent supervisor give you too much direction or not enough?
 - Describe an instance which best demonstrates this.
 - What problems did this cause for you?
2. Tell me about the most aggressive project you ever started. Pick one that wasn't an assigned project but where you perceived a need that was not being addressed.
3. What types of decisions do you make in your current position without consulting your boss?
4. Have you ever had to make a sticky decision when no policy existed to cover it? Tell me what you did.
5. What was the most long-term, sustained, extra-hours effort you have ever put in?
 - What was the assignment or project?
 - In what ways did you put out extra effort to get the job done?
 - How successful were you on it?
6. Tell me about the last time you had to choose between producing a quality product and meeting a deadline.
 - What was the project?
 - What did you sacrifice?
 - How did you arrive at that decision?
7. Describe a time when, to meet a customer's needs, you felt it might be justified to break company policy or procedure.
8. Tell me about a time when you had to do a job that was particularly uninteresting. How did you deal with it?

Which Questions Do You Not Have To Answer?

Be aware that the interviewer has certain legal boundaries regarding the type of questions he or she can ask you. Below you will find a high level overview including some examples of the kinds of questions you can and cannot be asked.

	Illegal Inquiries	Legal Inquiries
National origin/ citizenship	<ul style="list-style-type: none"> » Are you a U.S. citizen? » Where were you/your parents born? » What is your “native tongue”? 	<ul style="list-style-type: none"> » Are you authorized to work in the United States? » What languages do you read, speak, or write? (This question is okay as long as it is relevant to the performance of the job)
Marital/family status	<ul style="list-style-type: none"> » What’s your marital status? » Who do you live with? » Do you plan to have a family? When? » How many kids do you have? » What are your child care arrangements? 	<ul style="list-style-type: none"> » Have you worked for this company under a different name? » Is any additional information relative to change of name to enable a check on your work record? » Would you be willing to relocate? Travel? Work overtime?
Affiliations	<ul style="list-style-type: none"> » What clubs or social organizations do you belong to? » What are your political or religious beliefs? 	<ul style="list-style-type: none"> » Any professional or trade groups or other organizations that you belong to that you consider relevant to your ability to perform this job? » Can you work on Sat./Sun.?
Disabilities	<ul style="list-style-type: none"> » Do you have any disabilities? » Any question on general medical condition? 	<ul style="list-style-type: none"> » Are you able to perform all of the duties outlined in the job description?
Military	<ul style="list-style-type: none"> » Were you honorably discharged from the military? 	<ul style="list-style-type: none"> » In what branch of the Armed Forces did you serve? » What type of training or education did you receive in the military?
Race or Color	<ul style="list-style-type: none"> » Complexion, color of skin, or other questions directly or indirectly indicating race or color. 	<ul style="list-style-type: none"> » N/A
Sex	<ul style="list-style-type: none"> » Any question related to sexual orientation if it is not based on a bona fide occupational qualification 	<ul style="list-style-type: none"> » N/A

Questions for the Interviewer

Another point which is often neglected is to prepare questions for the interviewer. That does not mean to only come up with a set of standard questions (e.g. How do you staff your projects? What is your progression path? etc.) that apply to every consulting company you interview with. It means to really dig down to the company details and to find something so specific to the firm you are interviewing with that you will stand out from the crowd (e.g. I read you have an ROI insurance for some of your projects which guarantees the client a predefined project return – how does that work?). Look at the website, the annual report, or other sources in order to find your “differentiating question”. Always keep in mind that one of the key competencies of a consultant is to ask the right questions. Show that you have the skill set.

Case Interviews

Typical consulting interviews will focus heavily on case questions. Be prepared; always bring a pen, paper, and your collective thoughts to the interview. In some cases, there are group dynamics situations where you will be put into a group to solve a particular case. Often times, you will have typical cases from the interviewing consultant’s own experience and ‘wowing’ them can result in high marks if you have shed some insights that were not used in the actual case or if very few interviewees have suggested your innovative response.

What Is A Case Interview?

Case interviews simulate consulting project situations and provide insight into the candidate’s analytical and problem-solving capabilities.

What is a case interview?	What is NOT a case interview?
<ul style="list-style-type: none">» An interviewing technique that tests the candidate’s ability to apply their knowledge and skills dynamically to a business situation» The case interview highlights a candidate’s analytical and communication skills and personality fit	<ul style="list-style-type: none">» A brain teaser» Some kind of trick» A combative exercise» A “one-way” dialogue» A perverse means of torturing students

For a consulting firm, the case interviews are a very efficient means of understanding a candidate’s ability to structure and solve a problem, given a high degree of ambiguity. Is the candidate able to communicate logically and thoughtfully while being put under pressure? How mature and confident is the candidate? These are questions that the interviewer is trying to answer while you are doing a case. Ultimately, case interviewers

want to feel comfortable putting you in front of clients and other co-workers. Never forget that their name and reputation is linked to you and your performance if they vote for you.

What Are The Different Types Of Cases?

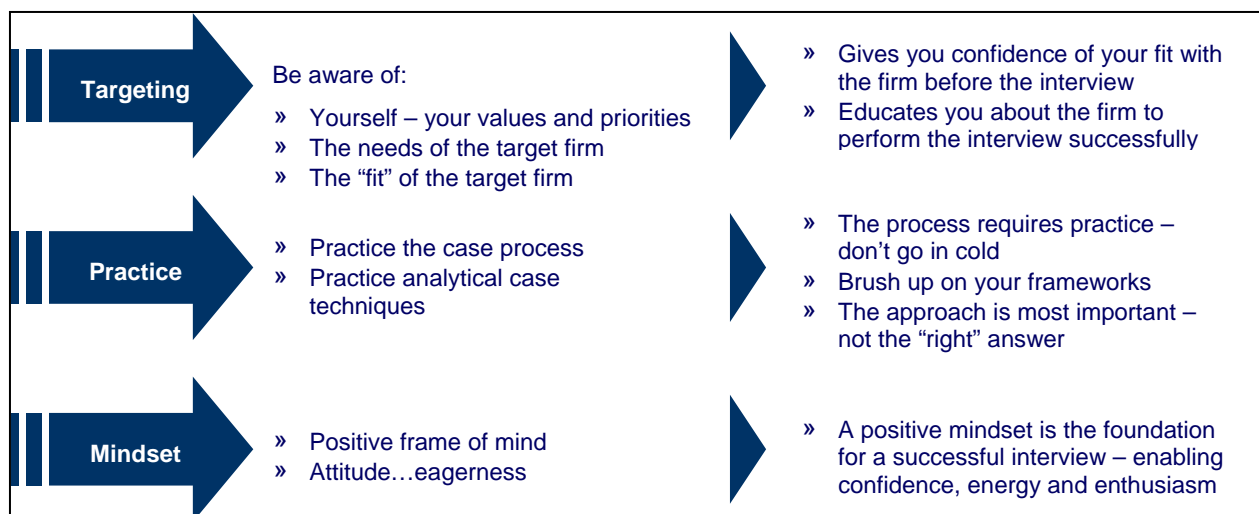
Most interviewers will prefer to present you with a case they have worked on because of the real life aspect to it. As you can imagine, real life does not always follow the structured approach of categorizing cases into different subject areas. Therefore, even though the categories will help you get started – which is also true for the frameworks we will discuss later on – never get too hung up on them. Always be open to the possibility of “real life blending”.

Typically cases evolve around subjects like

- Industry analysis
- Supply chain
- Profitability
- Competition
- Investment
- Market sizing; etc.

How Do I Do A Case?

At a high level, there are three primary “keys” to conducting a successful case interview:



Do not underestimate the last point. Having a positive mindset and an eagerness going into the interview is critical. No matter how well you might structure your approach; fear, a lack

of confidence or feelings of intimidation will be apparent and will not convince the interviewer to put you in front of a client. Never forget that consulting is predominantly based on trust and human interaction – with clients, colleagues etc. So how can a client trust you if you don't seem to be confident enough to trust yourself? However, there is a fine line between confidence and arrogance. It is all about the right balance.

You may be asking, which detailed approach should you be using in order to tackle your case? First, it is key that you understand the problem, then you will have to structure your approach before actually conducting the case itself. In the end, it is all about a short and succinct summary.

	Step 1: Understand the problem	Step 2: Structure Approach	Step 3: Conduct Case	Step 4: Summarize
What to do?	<ul style="list-style-type: none"> » Clarify understanding » Ask targeted questions » Potentially, ask for a minute to collect thoughts 	<ul style="list-style-type: none"> » Write out the structure to help you think it through » Communicate to the interviewer how you are approaching the problem 	<ul style="list-style-type: none"> » Apply your approach » Start broadly and then deepen analysis » Look for cues from the interviewer » State your assumptions 	<ul style="list-style-type: none"> » Briefly restate the problem » Summarize key points » Then state your answer
Why to do it?	<ul style="list-style-type: none"> » “Stall” for time to collect thoughts and devise your approach » Be perceived as being thoughtful and strategic in your answers » Good questions score points! 	<ul style="list-style-type: none"> » Structure enables flexibility » It also enables structured, deductive thinking » Reinforces logical thinking » Gives you marks for oral communication 	<ul style="list-style-type: none"> » Communication is the key to clarity and understanding » Manage time – eliminate irrelevant paths, focus on what's important » Show ability to listen and adapt 	<ul style="list-style-type: none"> » What matters more than the “right” answer is the logical thought process » Another opportunity to show oral presentation skills

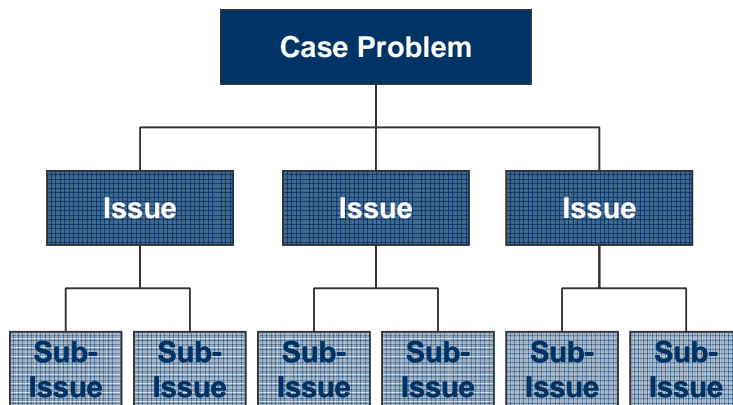
Step 1: Understand the problem

In order to have a successful interview, you must understand the problem. So, after having been introduced to the case, ask appropriate questions to clarify points and seek additional information.

Then paraphrase the problem, summarize the key points, and identify the key business objectives. Show the interviewer that you understand the problem and are able to succinctly play the content back to him.

Step 2: Structure the Approach

Structure, structure, structure – it is important to map and pave the road first before driving on it. Before diving into the details of the case, break down the problem into different issues and sub-issues; create an issue tree that is MECE (mutually exclusive, collectively exhaustive).

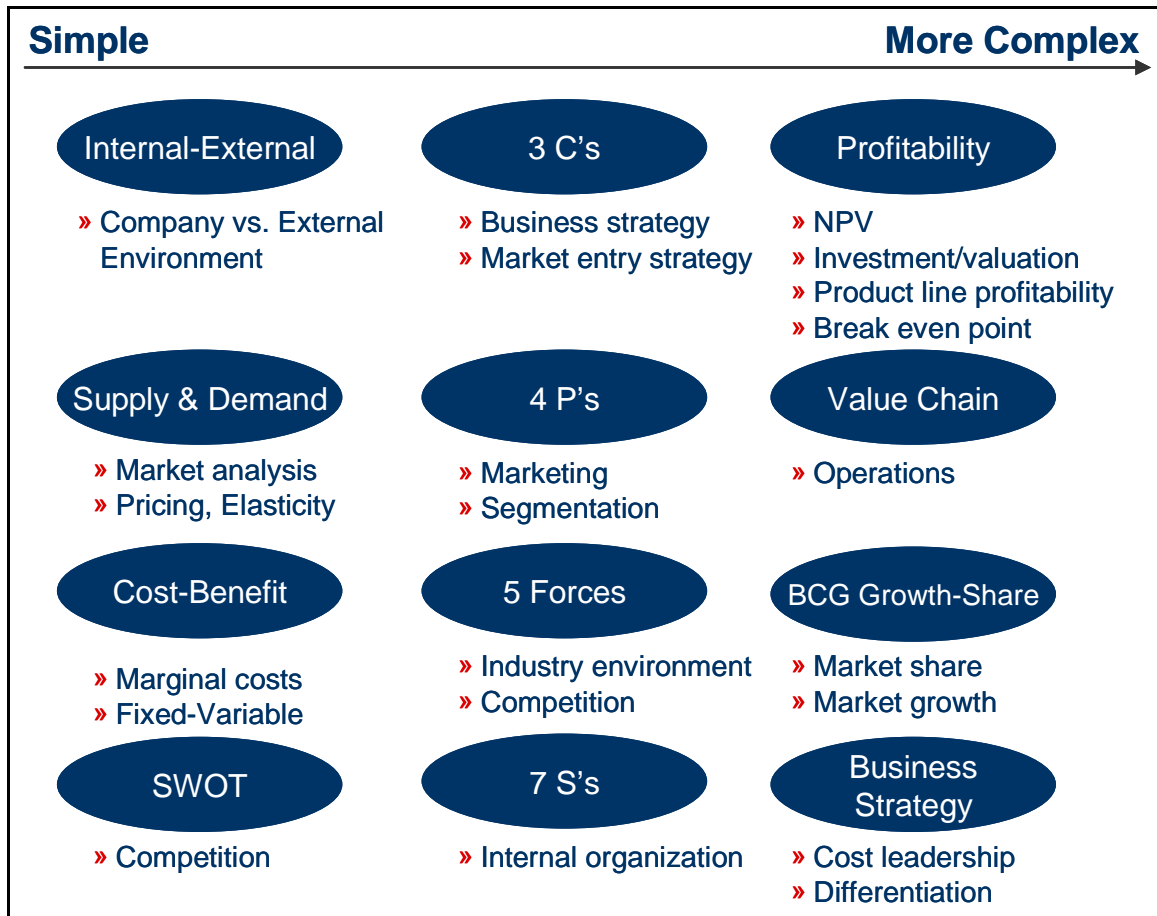


Once you have broken down the case problem into its different issues, try to narrow down your focus on the issues you think are most relevant – but state what you are doing and why you are making those decisions.

Always verbalize what you are doing in order to show the interviewer your train of thought and to give him/ her the chance to redirect you in case you are off target.

Step 3: Conduct Case

Once you have laid out and prioritized the issues of the case, select a structure for how to arrive at one or more potential solutions. Typically, you will be using one of the classic consulting frameworks:



Please see appendix for high level framework description

Try not to make it obvious if you are applying a “canned” framework. Add something to it – make it interesting and different. As mentioned previously you have to find the right mix of “real life blending”. Familiarize yourself with those concepts in a way that you are able to tear them apart and reorder them according to the needs of your cases. Sound hard? Once you have mastered this, you will see how much fun this can be and what a powerful message it will send to the person you are interviewing with.

After having selected your structure, drill down to the nuts and bolts of the case and do your analysis. Try to keep the case interactive. Continue to ask questions and make comments so that the interviewer can follow you. However do keep the analysis as simple as possible and apply the 80/20 rule. Keep the end in mind – only do real deep dives if

requested. Remember – there is a limited amount of time for each interview and you will also be judged based on how well you can manage your time. Use estimates and state assumptions wherever possible and do not be afraid to use numbers. You can be certain that almost every case will have some number crunching to it - especially if your interviewer is more quantitative.

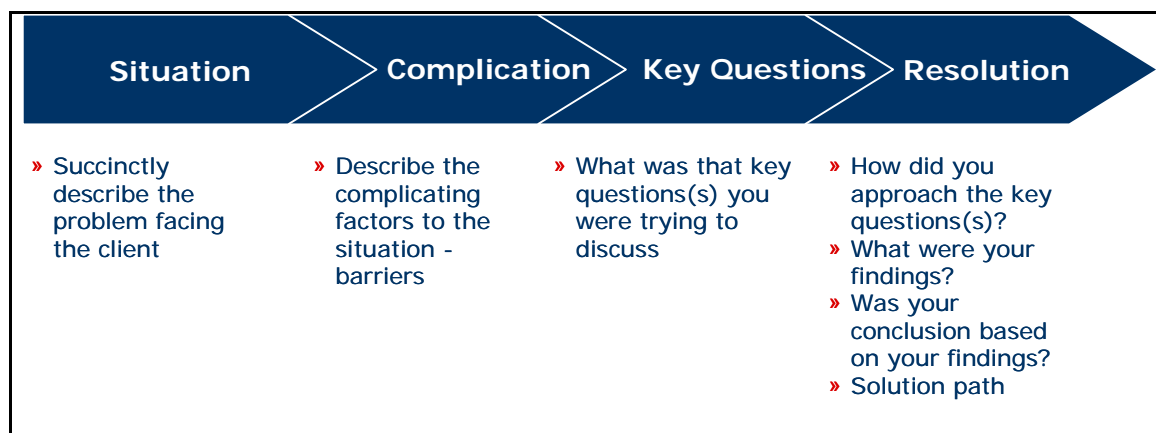
Want extra credit? Think about leadership dynamics, barriers to creating change, corporate culture, and business models in order to differentiate your answer from the rest of the crowd.

One last piece of advice is to listen. It is really amazing how many people get caught up in their own structure and become blind to interviewer's reactions. Be aware of the body language of your interviewer, what he/ she does or does not say and if you are being redirected. It is important to accept coaching as part of the overall process.

Step 3: Summarize

The last phase of the case interview is to summarize your findings and present the interviewer with a recommendation. Do not underestimate the time that you will need for the final summary. Calculate approximately 5 to 10 minutes to wrap up your case. Be succinct and to the point – especially if you are out of time.

The case resolution needs to be based on facts, so refer back to your notes where you captured your structure and assumptions. There is often no one “right” answer. It is the thought process that matters most. Do not be afraid to present a few alternatives along with your main recommendation.



What You Should And Should Not Do

Before introducing you to a couple of practice cases, review the following list of things you should and should not do during a case interview:

Things you should NOT do...	Instead you should...
Believe that the case is the only aspect of the interview training	Prepare for all aspects of the interview process: behavioral questions, resume questions, fit questions
Try to manage all aspects and numbers for a case in your head – it will hinder your ability to provide a structured response	Take notes, especially when you are provided with numbers – interviewers will expect you to perform calculations on paper
Believe that you need to have the ‘perfect’ answer that ‘nails the case’ – this creates extra performance pressure	Demonstrate to the interviewer your problem-solving capabilities and approach
Use a calculator during the case	Most interviewers will provide round numbers which can be calculated easily when written down
Make unstated assumptions about an area of the problem which you are uncertain about	Ask clarifying questions that ensure you understand the situation correctly and can proceed; state your assumptions
Panic or get flustered if you need a moment to collect your thoughts and direction	Ask the interviewer for a moment, re-calibrate your direction and proceed
Force a ‘favorite’ framework onto a case situation/problem	Be flexible and creative in your framework application so it truly fits the case situation/problem

Practice Cases

Sample Case Question 1:

Situation: You are approached by the President of a multi-national women’s hosiery company. They are a direct supplier to retailers and do not have a retail operation themselves. They have seen a reduction in market share for their pantyhose line and would like to find out why. This is their flag ship product and it supports the sales of all other complementary items in their catalog. Currently, they have a 65% share of this market but with a steady decrease in profits and they can not seem to figure out why. What do you think is the problem? Also provide a recommendation on how to improve profits.

Approach: Establish the current situation by confirming the product type and its market share. Then proceed to inquire and identify revenue streams; what is the percentage of total revenue of this product? What is the balance of revenues, profits, costs and volume? Have the percentages changed? Identify fixed and variable costs, what is the shift in costs? What are the unusual costs? Benchmark competitors to get a baseline of what the same product price is selling for on the street. Then look at what could reduce cost without damaging the revenue stream. You can also look at some volume concerns and ask whether you should expand into new areas, increase the sales force, marketing or both, reduce prices and improve customer service.

Solution: The company's retail operations include a large group of individuals who visit their large accounts, doors, and other smaller accounts on a daily basis and conduct price reviews and inventory checks. They report back via a POS system to their company headquarters on replenishments and price adjustments. Each team is composed of at least 10-15 people per account. With the steady decline in women using pantyhose, the team started stocking retailers with high levels of product, as well as maintaining a large salary overhead to keep this 15 year-old process going. One recommendation is to look at the manufacturing operations and see if their machines can be retooled to make socks or re-evaluate the pricing teams on the ground and optimize them into smaller teams.

Sample Case Question 2:

Situation: A well-known big box electronics retailer whose strength is in distribution and sales purely for the retail market is thinking of including an additional channel and wants to develop a "go to market strategy" for the business-to-business market which they currently underserved. This market represents a Greenfield opportunity where the retailer could grow revenues by 25% for their existing desktop, laptop and peripheral category and grow their market share nationally by covering educational and governmental customers. They want to deliver the same electronic products such as desktops, laptops and peripherals to corporate, educational and governmental customers by leveraging their retail know-how in sales and marketing. They approach your consulting firm to find out if this would be a good decision or not, and if it was a good decision, what would the cost implications be for pursuing this initiative.

Approach: You can start by conducting internal and external primary research and in-depth analysis to assess the current situation of the client's needs that encompass the current product range and the markets they serve. You would need to understand the computer hardware market and how this customer is segmented. Secondly, develop a SWOT analysis of the competitors; this will help you identify where you can take advantage of any inefficiencies in the market place for these types of products. Then create a cost-benefit analysis to show how your existing cost structure can support an additional channel that may require additional capital expenditure. This raises issues on the timing of your current sales cycle, suppliers' available inventory, how to fill your distribution pipeline for the new channel, regulatory issues that need to be addressed to sell to educational and governmental agencies. You could also depict an economic tree that can outline items such as ROIC, WACC, NPV, etc. in the process.

Solution: Eventually, the President of marketing decided not to include the business-to-business channel as a result of the following outcomes. First, the market research showed that the educational and governmental customers could provide the target revenue of 25%, but with the regulatory and compliance requirements it would cost 15% of their SG&A which they use to allocate the project budget. This represented double their target revenue goal increase of 25%. Second, their core competence is in retail merchandising and marketing at their in-store locations. This meant that they had to either develop a new work force and hire more people or re-train a portion of their existing sales force but with this they would

have had to sacrifice on in-store customer service quality as their store operations would experience attrition rates and low morale from an overworked team. Lastly, they decide to pursue growing their computer business by developing high end specialty stores that only sold desktops, laptops and peripherals that catered to video game players. They used the economies of scale of their existing supplier network to lower the cost on certain parts of the desktop or laptop and still provide a high value ticket item that enabled them to grow organically.

Sample Case Question 3:

Situation: The client is one of the largest distributors of after-market spare parts in North America through organic growth and recently by acquisition. Its products range from private labels to OEM's and are distributed nationwide through their stores and distribution centers. The company's current supply chain solution has been with them since the early days of the company (about 20 years) and over the last 10 years they have grown by at least 25% year over year, but this growth is disproportionate to their approach in upgrading their supply chain technology. Compared to the competition, they are about 15 years behind in technology but have managed to paste together several solutions to get them to where they are today and compete vigorously in the market. Today, they carry close to a billion dollars worth of product that needs to be managed in today's evolving supply planning standards. They have identified that their supply chain planning process is inefficient and want you to assess their current processes and recommend a technology solution stack that will increase inventory turn over and effectively deploy inventory to the right place at the right time and to the right customer.

Approach: Re-create their current supply chain assessment by defining the key components of their chain and all the different nodes that pertain to question of the case, which is how to increase inventory turnover and be able to deliver the right product, at the right time, at the right place. Support your process flows creation using research on industry standards, talking to SME's from your firm, looking up industry white papers, and conduct secondary research on the web. Validate these processes with key members of the client team to surface the major buckets you need to identify that will tackle the problem at hand. You may need to get more meaningful insight by conducting workshop sessions that cover the buckets you've discovered in order to get better visibility up and down their supply chain. Now that you have a granular view of what these buckets represent, you can begin to piece together the gaps and zero in on a supply chain planning software solution that can either be an ERP system or a best of breed provider.

Solution: The company already had a well-known ERP vendor handling its ERP systems from the financial side of the house and wanted to validate this vendor's add-on solution for demand planning and inventory management. The industry research showed that there were two types of supply chain software vendors, best of breed who focus on either demand planning or inventory management, and the ERP vendor who can run the full gamut of the supply chain management requirements. The company placed a Request for Proposal to a select a mixed group of ERP and Best of Breed vendors. Leadership eventually picked their

current ERP vendor's software product because of the weight of several key factors including: lowering their total cost of ownership from an existing ERP system standpoint, easily integrating bolt-on solutions from the same vendor where its products should be able to work hand-in-hand out of the box, and partnering with a vendor that would be able to provide other ERP solutions that were out of scope to their still growing company. The company relied heavily on the consulting team's assessment of their supply chain architecture, ability to gather data from key members of the management team, and validating what they knew, and more importantly what they did not know, about their own supply chain. Eventually, the findings resulted in more work for the consulting firm and led to a longer engagement.

Sample Case Question 4:

Situation: The director of the procurement department has put you in charge of sourcing an important category within the MRO expenditure of the company. You are a purchasing manager in this department, have a team of two people and report directly to the director. The company is headquartered in Boston, MA, but has four major operating plants around the country: 1. South East - West Palm Beach, 2. West - San Francisco, 3. Mid West – Chicago, 4. North East – Baltimore.

Maintenance, Repair and Operating (MRO) expenditure in this company amounts to more than \$30 MM a year and includes multiple categories. The category in question for this sourcing task is called "Hardware" and includes: nuts, bolts, washers, fasteners, etc. The approximate spend on this category is \$2 MM per year and is divided across locations as follows: South East - \$360 K, West - \$480 K, Mid West - \$440 K, and the North East - \$720 K. You have a team of one analyst and one buyer who primarily take care of transaction processing. You currently have access to PO spend report details by item with: description, quantity, price, vendor, plant, and unit of measure as well as vendor spend report showing total amount spent by location.

Please describe your approach to successfully source the Hardware category described above, considering: Team structure and responsibilities, the desired analysis and research to be conducted and the potential value to be added to the organization with this activity

Approach: The first step is to define the roles and responsibilities of the team and lay out the organization chart for your department. Now that you have clearly defined accountability in your department, you can now analyze the quantitative data at hand. Vendor and PO spend reports will assist you in analyzing your current cost structure against the industry average. Then you can conduct research to benchmark your competitors' cost structure against your department and see how this impacts your existing structure. The potential value add is to provide an alternative cost structure that would find the most efficient way to serve the largest and the smallest of your plants, as well as a risk management plan that would mitigate any unforeseen operational inefficiencies.

Solution: The purchasing manager and the rest of the team were able to drill down the cost structure and discover hidden savings from the benchmarking study. They discovered that their most efficient vendor needed to have a national presence and a good track record servicing their locations, which provided minimum impact on operations. In addition, a new contract was re-negotiated to include risk mitigating factors such as penalty clauses against delays in deliveries and improved service level agreements that covered guaranteed on the quality of parts ordered for the plant.

Sample Case Question 5:

Situation: One of the nation's oldest phone directory companies, publishing more than 120 directories covering 12 states in the United States, is assessing an acquisition in Canada to expand their business and enter a potential growth market. The CEO has identified a target company for their recent planning cycle and has contracted your team of strategy experts to engage in due diligence work that will assess the strategic fit and value of the potential acquisition.

Approach: During the project the following due diligence activities need to be considered: At the target's premises You will need to consider covering their growth strategy, management skills, risks, sales channels, product quality, cost structure, customer churn, sales force performance, revenue quality, bad debt impact and others. Then, develop a study that will analyze the potential synergies that the acquirer could benefit from in case it acquires the target. This will allow you to confirm management estimates of existing market potential in the selected market, as well as the viability and requirements to achieve the expected growth in the new market. From this, you will be able to provide recommendations for other alternatives for the acquirer to expand in the proposed market, rather than acquiring the target company. One financial engineering technique that can be applied is to value the target company based on a DCF valuation approach and on a comparison approach of two expansion scenarios (e.g.. do-it-yourself expansion and acquire expansion scenarios). If the acquisition does take place, a strong integration team must be formed to synthesize the communication and merging of two cultures. The team must ensure the least impact on share price, if the entities are publicly traded, as well as mitigate the uncertainty of the employees by providing security and a guiding light for the acquisition to be well received by the stakeholders and the market.

Solution: The due diligence team analyzed and valued the target company, providing a price range 33% lower on average than the acquirer's expected value. In addition, the team provided the acquirer with a list of points to help the negotiation based on revenue quality, sales force performance, sales representatives churn, growth strategy, revenue analysis per directory, management skills, fit with acquirer structure and capital structure. The formal integration office was formed, creating a valuable interface between the two companies and the up-to-date communication made it easier for those wanting to stay with the organization during that period of growth.

Sample Case Question 6:

Situation: You have been appointed head of product management for the DSL product line at a fast-paced and growing telecommunications company to turn around a division that wants to increase customer on-boarding through additional offerings to existing customers and improving customer satisfaction. The situation is as follows: There is no coordinated effort for customer contact during the first 90 days post-sale. With the launch of product bundles, silo-focused product messaging caused a confusing overall on-boarding process and created dissatisfaction with existing high-value customers. As a result, significant early customer churn was being experienced and customer satisfaction was at an all time low.

Approach: Your project team has to identify and map all customer touch points as well as communications within the first 90 days. This can include a study on the touch points, primarily the customer-facing channels such as the call center operations and any retail environments that the company operates and look into how your company is serving these DSL customers' pain points and successes. Best practices can be derived from the information harvested, and the team is then able to conduct a review of all existing initiatives and developed recommendations for modification and improvement.

Solution: The team identified a prioritized portfolio of recommended initiatives to maximize impact to customer satisfaction, increase the focus on cross-selling new products to high-value existing customers, and a clearly-defined product bundle promotion that the customer services representatives were trained on when customers called to inquire about the products. It was also identified that the retail component had little or no impact on customer service since a majority of customer defection was caused by poor call center quality, leading to larger investments in call center operations. These were immediate initiatives that were launched to improve customer satisfaction and an increase in sales with existing and higher-spending customers that included traditional channels such as their retail operations, as well as purchases through the call center.

Sample Case Question 7:

Situation: For a national communications provider, poor customer service for their broadband customers who are experiencing continuous technical difficulties after purchasing a triple-play service plan (phone, cable, and internet) is a continued issue which has not been alleviated through numerous previous initiatives. The ineffectiveness of past initiatives is tied to a lack of insight into the root causes of issues related to customer churn. The vice president of marketing has asked your consulting firm to conduct a baseline assessment of broadband churn and churn root cause analysis to identify churn causes and develop churn campaigns.

Approach: You can develop processes to measure and report on disconnect codes and improve post-sale customer communications across Small Business and Residential customers. Then create/build, design, and implement a Churn Reduction Team – an outbound center chartered with the proactive reduction of churn. Another aspect to consider is to conduct a modem and cable box type churn analysis that can identify churn trends and

patterns associated with different modem and cable box types. Another area to study is the help desk where you can develop critical metrics that can monitor help desk repeat calls and identify quick-hit initiatives to reduce repeat calls. Finally, conduct a baseline assessment business case to demonstrate returns associated with implementation of churn initiatives.

Solution: The team established a set of key initiatives designed to eliminate churn drivers and reduce customer defection by identifying its root causes through an in-depth business case analysis. They were also able to demonstrate the return on related initiatives and provided prioritization of these initiatives based on expected value. The Proactive Churn Reduction Team that was created contributed to a reduced number of customer defections. The modem and cable box type churn analysis was utilized to streamline modem and cable box offerings throughout customer demand chain.

Sample Case Question 8:

Situation: Part of the next year strategy plan of AmerBread, a leading US bread company, is expansion in Europe. The company's executive team is considering acquiring Azzimo, an Italian bread producer, that is among the top three market leaders in Italy. The management would like you to lead them through the acquisition evaluation. What are some of the areas that you would analyze?

Approach: In order to make sure that you have understood the question, rephrase the situation and clarify what the scope of your engagement is. (The decision to expand to Italy first has been made and the executive team is not willing to re-evaluate it. The decision to acquire Azzimo is the one that you need to analyze). After demonstrating that you have understood the question, take a moment to think about the approach you are going to use. Establish a structure that is appropriate for this case (for example, Azzimo Value, Strategic Fit, Acquisition Constrains). The first stream 'Azzimo Value' may include: financial valuation, market share, brand image, technology used, human capital, etc. The second stream, 'Strategic Fit' may include management fit, cultural fit, and synergies. The third one, 'Acquisition Constrains', can explore legal constrains, the financial position of AmerBread, Azzimo's resistance to acquisition, etc. Explain the structure and address the above questions in detail if necessary. After your questions have been answered, summarize findings and provide recommendations.

Solution: It looks like there are no acquisition constrains: if executed, the deal will be legal and will pass USA and Italy's government regulations. AmerBread has been very profitable, with low debt/equity ratio, and enough free cash to finance the acquisition. The cultures of the two companies are similar and synergies can be realized. However, the financial statements of Azzimo show that the company has not been profitable in the last 3 years. In addition to this, it has high debt/equity ratio (3 times higher than the average for the industry) and fixed assets have increased with 140% during these three years. The company invested in new manufacturing facilities' 3 years ago. A recommendation to the executive team will be to complete the Azzimo valuation, taking into account depreciation method and facilities market value. AmerBread should proceed with the acquisition if Azzimo's value exceeds what AmerBread is willing to pay for the company.

Sample Case Question 9:

Situation: Your client is a life science start-up. The company has developed a revolutionary product but has no way of financing its production, distribution, and sales. The product has been tested and approved by FDA. In addition, the company owns product patents for the next 7 years. The product satisfies an unmet need in a niche market with an estimated size of \$5 million. The company owners don't want to go to venture capitalists. Since they have already taken several bank loans, banks are not willing to lend them more. What should the owners do?

Approach: Establish the current situation by making sure that there is a market for the product, that the product is functioning, and that the company is the only player in this niche. Then proceed to exploring owners' interests (what is the reason behind the owners unwillingness to take venture capital, do the owners want to keep the company under their control or are they willing to sell it, would they be interested in selling the patents, etc), financial need (what is the business model, how does the company make money, what are the major expenses, etc), and financial sources (angel investors, extension of existing loans, partnership with vendors, etc.)

Solution: The company owners are not willing to give up shares or to sell the company or even part of its assets. Thus, any external financing source is not a viable option. The business plan should involve building of a manufacturing facility, hiring sales force representatives and developing a distribution system. It looks like the company is going to need \$1.2 million for the first year for these efforts. A possible solution is to consider outsourcing of these activities. The outsourcing option will require less initial capital and fewer operational expenses since vendors have established operations and usually realize economies of scale. A possible recommendation will include change of the business plan, vendors' selection, and calculation of financial need with outsourcing.

d. Post Interview

So what now? You had your different interview scenarios and are now waiting for a response. Do not forget sending Thank You notes to all the people you interviewed and interacted with. You also do not want to underestimate the importance of timing; the sooner you send your notes, the better.

In addition, you should think about your next steps in the event you get a positive response. The same is true if you get a negative answer. Think like a consultant – think ahead and in terms of your overall job search strategy. Will you be getting responses from other companies at the same time? Do you have to stall time before getting back with your reply, etc.

5. Successful Consulting: The “How To Guide” Now That You’ve Been Hired . . .

a. Surviving The 1st Day

The first day as a consultant can be a little overwhelming; however, anticipating the day can make a great difference with the transition from school or industry into a consulting firm.

1. Keep your eyes and ears open: You will meet many new people on your first day in the office. Establishing relationships with fellow consultants, clients and administrators begins the second your walk through the door. You will also be learning many new things. Be sure to take notes throughout the day for future reference.
2. Ask Questions: Questions are expected from all consultants on their first day. Whether the topic is very general or very detailed, do not be afraid to ask clarifying questions. The experienced consultants in the office are always happy to answer questions.

b. The Lifestyle

It is no secret that the lifestyle of a consultant is very demanding. Some jobseekers are driven away by the heavy travel, long workdays and months of living out of suitcases. Others, however, thrive off the constantly changing business environments, hotel and airline reward points and the opportunity to work with dynamic and challenging project teams. Consulting may be hard work, but it remains a prestigious way to make a living, a great training ground for senior management positions, and an opportunity to see the world.

Benefits to a Consulting Lifestyle	
Salary and benefits	Consulting salaries are generally higher than many other entry level positions for MBA graduates. Offers to new MBA graduates range from \$85,000 into the \$110,000 range, with sign-on bonuses as high as \$20,000. A very generous benefits package is also usually included with employment, offering full coverage in areas such as medical/dental, life and disability and 401(k) plans
Long vacations	One major perk of consulting is the extensive vacation time. Most MBA hires will receive 3 - 4 weeks of vacation beginning their very first year. Most firms understand the demanding lifestyle and stress the importance of adequate time to decompress
Schedule flexibility	Due to the nature of project work, consultants do not work traditional hours. This allows consultants to balance their professional and personal goals by creating schedules that meet challenging career objectives while staying active in the community
Cultural diversity	Consultants are naturally a very diverse group of individuals with a wide range of skill sets and nationalities. It is not uncommon to interact with consultants from all over the world on a daily basis. Each day, expanding your skills and personal knowledge from the diversity within the firm
Travel perks	There are many perks of traveling as a consultant such as the accumulated points from airlines, hotels and rental car companies. Consultants also have the unique opportunity to immerse themselves in many different cultures throughout their career. These perks can make out-of-town assignments much easier to handle

Demands of a Consulting Lifestyle	
Long hours	Consultants do put in long hours on projects, especially towards the end of an engagement, due to nature of project work. Long hours do not go unnoticed and are always documented to award bonuses and raises in the future
Poor diet	Traveling can also put a strain on your diet. Most consultants eat three restaurant meals a day, which can become quite unhealthy. It takes will power and healthy decisions to maintain a healthy diet while on the road
Work – Life balance	As a result of the travel and long hours, it is difficult to maintain personal relationships while on the road and you should try and ensure you do not loose sight of yourself and your hobbies. In order to make your consulting career successful you must plan ahead. For example, some consultants schedule time to call their friends or loved ones on the same evening each week to make sure to keep in touch. Most consultants utilize automatic bill pay to reduce paperwork when at home. Remember, consulting is really all about working hard and playing hard, but never loose sight of your life and your interests!

c. Project Work

Critical Success Factor 1: Communication is the key - A huge factor affecting the success of every consulting engagement is teamwork and collaboration. Often, consultants may be a member of many teams simultaneously which requires a great deal of time management and communication. Many consultants find that task lists and entering all deliverables and appointments into a common calendar is a critical success factor to producing quality work on all fronts. Communication is also necessary when interacting with a client about an unfamiliar topic. Honing excellent communication skills is a wonderful asset to furthering your consulting career.

Critical Success Factor 2: Remain productive in an always changing environment - Depending on the project location and the client, the project team could be located in a cramped space with little access to meeting space, printers and telephones. But whether they are working in a crowded office space, a hotel room late at night, or on a flight home, successful consultants must develop the unique ability to be productive with frequent interruptions.

Critical Success Factor 3: Manage your own workload and deliver on time - Successful consulting requires an enormous amount of planning and managing the workload. You should always enter meetings or discussions with a notepad to jot down key takeaways and action items. Project managers and fellow team members are often very busy with their own work streams and should not be expected to manage your work for you. Therefore, it is expected that you will deliver quality work on time.

Critical Success Factor 4: Ask questions often – It is always in the best interest of the team and the project's success to ask questions if something is unclear. Consulting is about mentoring and grooming new consultants, like yourself; asking questions is the only way to learn. Set the expectation that you are new to the firm and will be asking a lot of questions throughout the project. It might not seem evident at the beginning, but it shows you have the desire to learn, which is greatly appreciated by the senior consultants as well as the clients.

d. Firm Building Activities

Consulting firms have few hard assets, instead they have the intellectual capital of their people and capturing that intelligence is a very important function of any consulting firm. You will find that thought leadership is a staple in many consulting firms and you will most likely be asked to participate in writing white papers and articles or helping with researching and editing. Sharing this capital by uploading it to the firm's knowledge management website has become a common practice. It is a central repository of marketing tools, previous client deliverables, white papers and articles.

Acquiring great people through recruitment at top MBA schools is also a high priority for consulting firms. Volunteer to assist with the recruitment activities for your alma mater. This can be rewarding for both you and the firm. Share recruitment advice from your experience and help with presentations or the interview process.

It can be guaranteed that the senior management selling work will always need help doing so. Help can mean anything from the initial industry or company research to finalizing the client proposal. Developing key sales and marketing skills through research and deck writing is sure to aid in the progression of your career.

Volunteer for firm-building activities as often as possible, as it is not likely to go unnoticed. You never know when research help on the right subject can land you a spot on your dream project.

e. Mentor

During the first few weeks, expect to be assigned to a mentor who is responsible for your career progression. Your mentor will lobby for you with upper management. Sometimes for promotions, and other times for your project needs, so speak openly with your mentor, and ensure they understand your needs. Your mentor is not necessarily your friend but the relationship should be one of apprenticeship and guidance. Realize their usefulness and utilize this relationship for career guidance, as a wonderful opportunity to develop strong mentoring skills yourself.

f. Networking

Consultants are known for their natural ability to network both within their respective firms as well as with clients. Consultants will often note that some of their most fulfilling relationships are with clients. These relationships are fostered by repeated contact and hard work during engagements. These relationships are what make the long hours, stressful travel and corporate frustrations worthwhile. Consultants who enjoy talking to people do well. It is a field where the gregarious do well with their teammates and their clients. This is not to say that you must be the ultimate extrovert, but you do have to connect with those around you.

Establishing relationships can not only further your personal development but it can also mean generating leads for future engagements. As you progress in your consulting career, it becomes increasingly important to tap into your personal network in order to sell more work for the firm. This is very beneficial to the firm as a whole and can lead to future promotions.

g. Expectations

Have you ever heard the expression 'all eyes are on you'? You are guaranteed to find truth to that statement during your first few months at a consulting firm. Focus on developing "core consulting skills", and you will meet the expectations that have been set with flying colors.

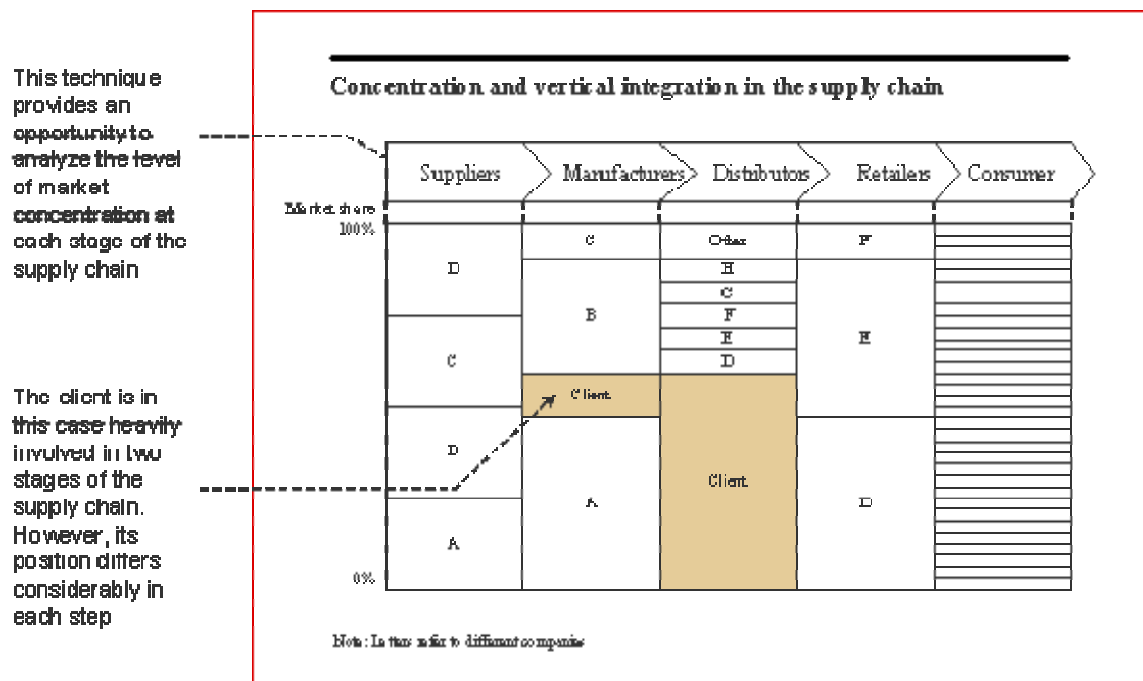
Core Consulting Expectations	
Communication	Organize discussions in a logical and concise manner. Express distinct ideas to individuals and groups, both in formal and informal settings at various levels of an organization. Develop documents that effectively communicate to teams or groups who share your viewpoint. Write at the appropriate level using the terminology of detail for the audience.
Leadership Skills	Build the trust and confidence of others at all levels of the organization. Promote the firm's mission, and core values. Promote sharing of information. Demonstrate a commitment through your actions.
Engagement management	Define tasks and create team workplans with guidance. Delegate assignments, follow up, and monitor progress. Identify and document issues affecting work progress and recommend solutions. Communicate assumptions, issues, schedule variances, and potential scope changes in status reports. Provide timely performance feedback. Compare and contrast the business solutions of the various competencies, and specializations.
Problem solving	Break problems into distinct and manageable parts, suggesting alternative solutions. Refer to 'lessons learned' in determining solution alternatives. Implement solutions within the immediate scope of the project.

6. Appendix

a. Frameworks

Supply & Demand

Supply chain analysis can be used to illustrate the degree of vertical integration of the players and their relative positions in each stage of the supply chain.



Cost/ Benefits

One of the key cost/ benefits concepts is the distinction between variable and fixed costs. Only by incorporating this fundamental concept in cost scenarios can the true business benefit be calculated.

Fixed Costs

Fixed costs are those business costs that are not directly related to the level of production or output. In other words, even if the business has a zero output or high output, the level of fixed costs will remain broadly the same. In the long term, fixed costs can alter overall cost structures - perhaps as a result of investment in production capacity (e.g. adding a new

factory unit) or through the growth in overheads required to support a larger, more complex business.

Examples of fixed costs:

- Rent and rates
- Depreciation
- Research and development
- Marketing costs (non- revenue related)
- Administration costs

Variable Costs

Variable costs are those costs which vary directly with the level of output. They represent payment output-related inputs such as raw materials, direct labor, fuel and revenue-related costs such as commission.

A distinction is often made between "Direct" variable costs and "Indirect" variable costs.

Direct variable costs are those which can be directly attributable to the production of a particular product or service and allocated to a particular cost center. Raw materials and the wages of those working on the production line are good examples.

Indirect variable costs cannot be directly attributable to production, but they do vary with output. These include depreciation (where it is calculated related to output - e.g. machine hours), maintenance and certain labor costs.

Semi-Variable Costs

Whilst the distinction between fixed and variable costs is a convenient way of categorizing business costs, in reality there are some costs which are fixed in nature but increase when output reaches certain levels. These are largely related to the overall "scale" and/or complexity of the business. For example, when a business has relatively low levels of output or sales, it may not require costs associated with functions such as human resource management or a fully-resourced finance department. However, as the scale of the business grows (e.g. output, number people employed, number and complexity of transactions) then more resources are required. If production rises suddenly then some short-term increase in warehousing and/or transport may be required. In these circumstances, we say that part of the cost is variable and part fixed.

(Source: <http://www.tutor2u.net/>)

SWOT

The SWOT framework is a tool to analyze an organization and its environment. It helps companies with the process of high-level business planning and to identify key issues. SWOT stands for strengths, weaknesses, opportunities, and threats. Strengths and weaknesses are internal factors. Opportunities and threats are external factors.

Strengths: attributes of the organization that are helpful to achieving the objective.

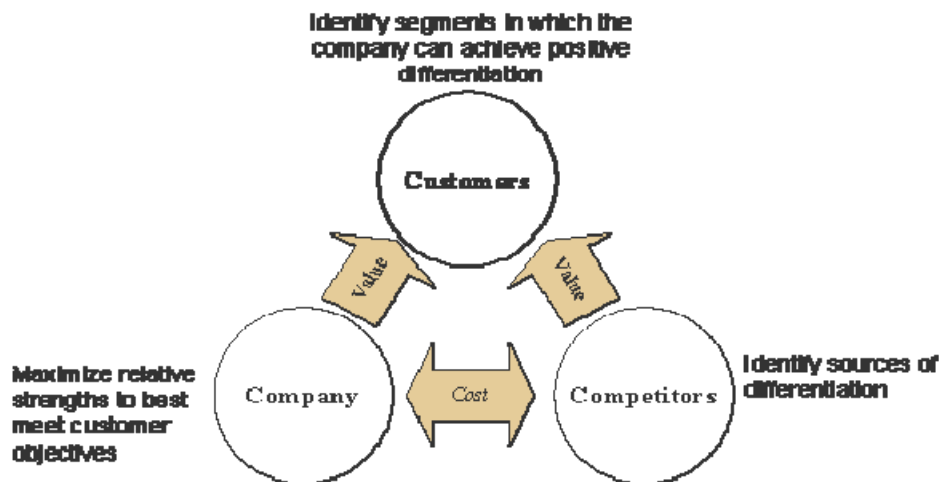
Weaknesses: attributes of the organization that are harmful to achieving the objective.

Opportunities: external conditions that are helpful to achieving the objective.

Threats: external conditions that are harmful to achieving the objective.

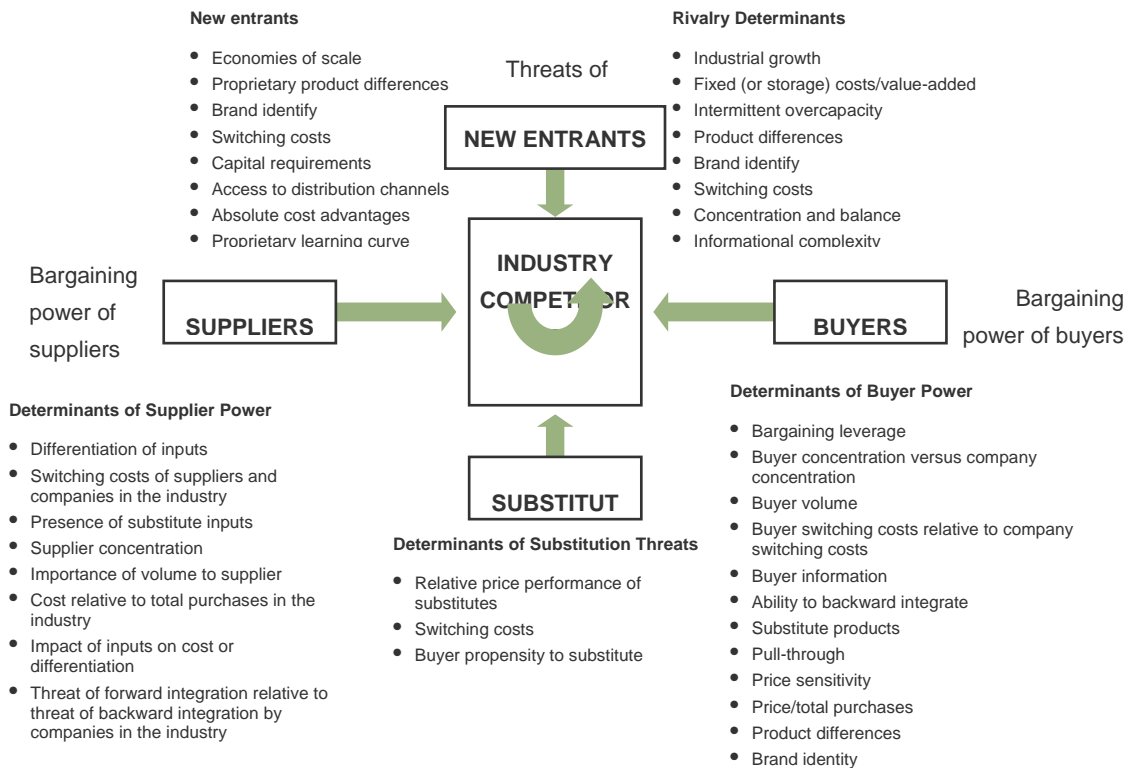
Three C's

The strategic triangle provides a model to find a way for a company to achieve superior performance relative to the competition.



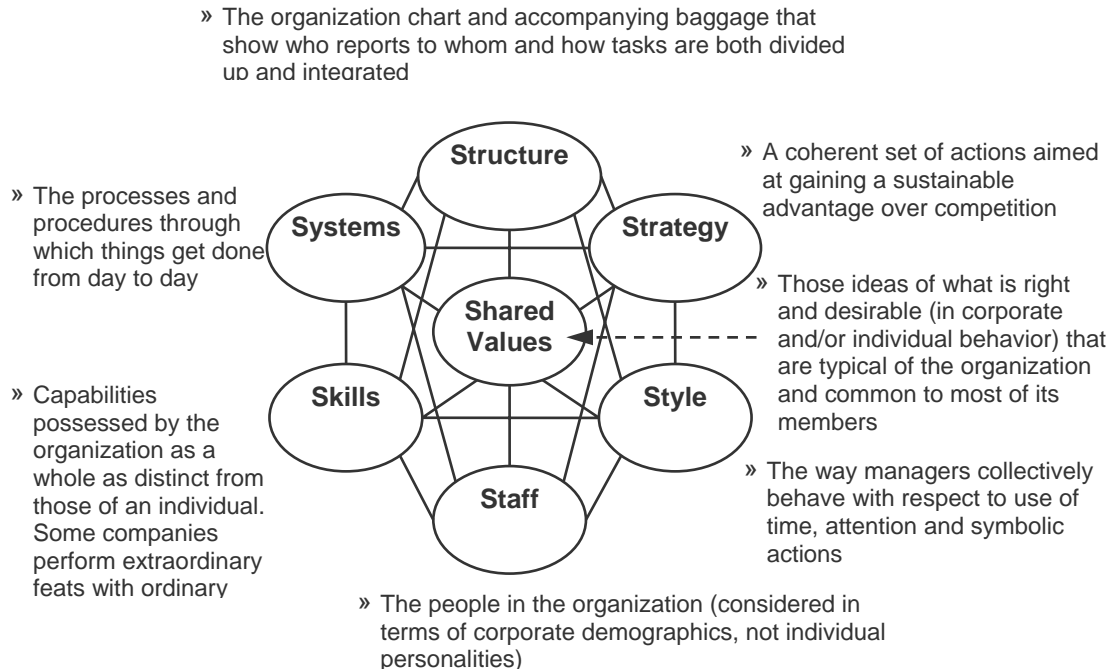
Porter's Five Forces

Porter's Five Forces model is used to analyze competitive pressures at work in a given industry.



McKinsey's Seven S's

Effective organizational "skills analysis" highlights impediments to change that need to be addressed if tangible results are to be realized. It identifies capability-building requirements.



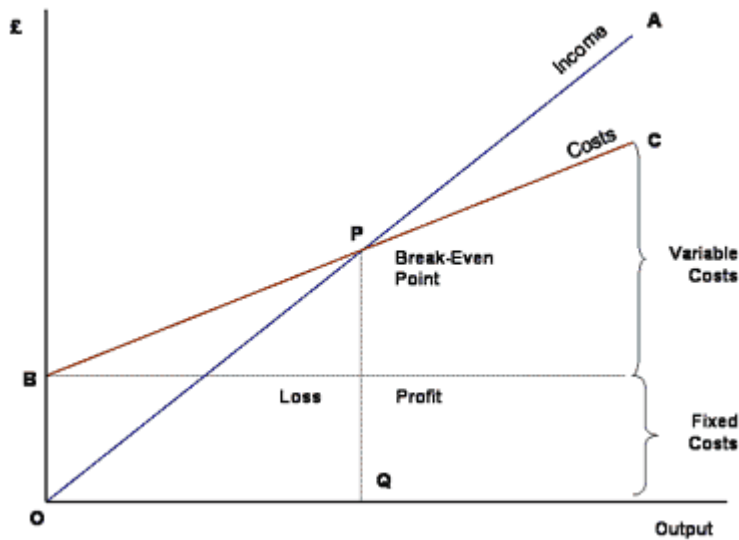
Profitability

One concept often referred to in profitability considerations is the Break-even analysis.

Break-even analysis is a technique widely used by production management and management accountants. It is based on categorizing production costs between those which are "variable" (costs that change when the production output changes) and those that are "fixed" (costs not directly related to the volume of production).

Total variable and fixed costs are compared with sales revenue in order to determine the level of sales volume, sales value or production at which the business makes neither a profit nor a loss (the "break-even point").

In its simplest form, the break-even chart is a graphical representation of costs at various levels of activity shown on the same chart as the variation of income (or sales, revenue) with the same variation in activity. The point at which neither profit nor loss is made is known as the "break-even point" and is represented on the chart below by the intersection of the two lines:

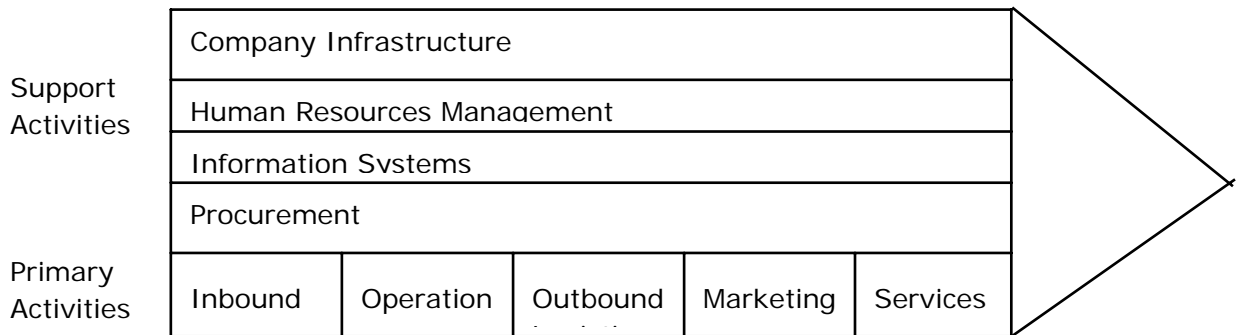


In the diagram above, the line OA represents the variation of income at varying levels of production activity ("output"). OB represents the total fixed costs in the business. As output increases, variable costs are incurred, meaning that total costs (fixed + variable) also increase. At low levels of output, Costs are greater than Income. At the point of intersection, P, costs are exactly equal to income, and hence neither profit nor loss is made.

(Source: <http://www.tutor2u.net/>)

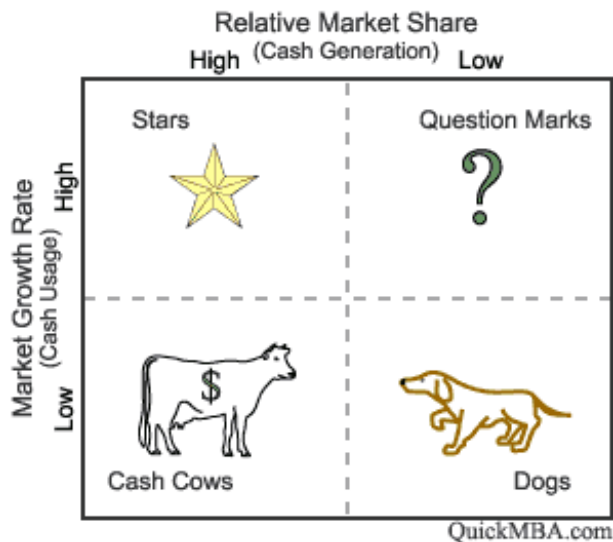
Porter's Value Chain

The Value chain analysis is useful in discerning possible synergies among various units of an organization, determining which value activities are best outsourced and which are best developed internally, and developing greater insight into the flow of activities in the creation and distribution of a particular product or service.



BCG Growth Share

The BCG Growth-Share Matrix provides the ability to identify and evaluate a company's products relative to market share and the extent to which the market is expanding or contracting.



Porter's Business Strategies

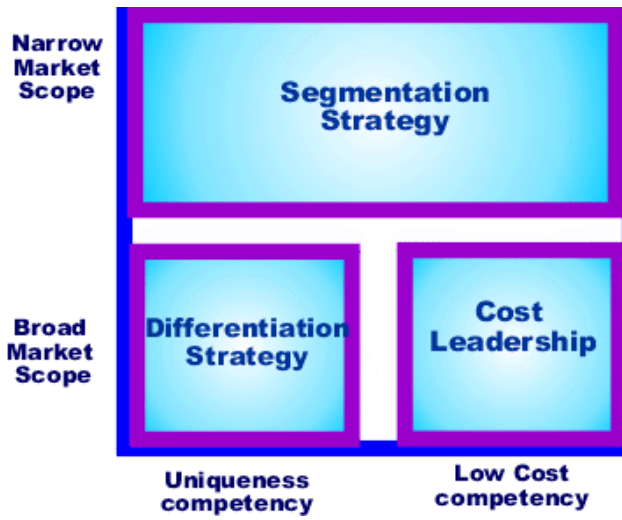
Michael Porter suggests that business strategies can be classified into three categories.

Overall cost leadership: The business works to achieve the lowest production and distribution costs so it can price lower than its competitors and gain market share.

Differentiation: The business concentrates on achieving superior performance in an area that is valued by a large part of the market. Areas can include service leader, quality leader, style leader, and technology leader.

Focus: The business focuses on one or more narrow market segments rather than going after a large market. The firm gets to know the needs of these segments and pursues either cost leadership or a form of differentiation within the target segment.

These three generic strategies are defined along two dimensions: strategic scope and strategic strength. Strategic scope is a demand-side dimension and looks at the size and composition of the market you intend to target. Strategic strength is a supply-side dimension and looks at the strength or core competency of the firm.



(Source: www.wikipedia.org)

a. Additional Sources Of Information

Websites

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ABOUT KANBAY

Founded in 1989, Kanbay International, Inc. (NASDAQ: KBAY) is a global IT services firm with more than 5,700 associates worldwide. Kanbay provides a highly-integrated suite of management consulting, technology integration and development, and outsourcing solutions through a proven global delivery platform to clients focused on Financial Services and Consumer & Industrial Products, as well as an emerging presence in the Communications & Media and Life Sciences industries. Kanbay is a CMM Level 5 assessed company headquartered in greater Chicago with offices in North America and India as well as London, Singapore, Hong Kong, Tokyo and Melbourne.