

McKinsey Interview Preparation Guidelines for Sloan Candidates

McKinsey & Company

WHAT IS MCKINSEY'S APPROACH TO INTERVIEWING?

McKinsey has developed a comprehensive approach to assessing candidate abilities and fit with a career at our firm. This approach is being used in all North American offices, as well as in a number of other offices around the world*.

During your interview day you will participate in a number of different exercises designed to enable you to get a better understanding of McKinsey people, values, and work, and also to provide us with an opportunity to further understand the set of skills, capabilities, and experiences you could bring to our firm.

We hope that the program will better enable you to make an informed decision regarding your career choices.

* Select offices outside of North America are currently using McKinsey's traditional approach to assessment rather than the approach described in this document

WHAT MCKINSEY DOES DRIVES WHAT WE LOOK FOR IN CANDIDATES

How McKinsey serves clients

- Help clients develop strategies and make decisions in challenging situations
- Work with client management to overcome obstacles and achieve outstanding results
- Bring the best expertise to our clients through effective teams, including experts from around McKinsey

What McKinsey looks for in our people

- Ability to **solve** tough **problems**
- Ability to **set and achieve** challenging goals
- Ability to **impact outcomes** and **influence others**
- Ability to **build** long-term **relationships** with clients and colleagues

WHO IS MCKINSEY LOOKING FOR?

We are looking for people who demonstrate capabilities in four different areas. Through a number of different exercises we will assess your capabilities in Problem solving, Achieving, Impacting others, and Building relationships.

Problem solving: Reasons logically, can think conceptually, demonstrates curiosity, creativity, good business judgment, tolerance for ambiguity, and an intuitive feel for numbers.

Achieving: Sets high aspirations for self, expects and achieves outstanding results, handles obstacles well, shows signs of entrepreneurship and a willingness to take personal risks.

Impacting others: Positively influences others, shows an interest in other people, self-confidence without arrogance, listens, understands and responds well to others.

Building relationships: Takes on leadership roles, seizes opportunities and takes action, helps to build highly effective teams with a shared vision, and is sensitive to the thoughts and feelings of other team members.

McKINSEY PROBLEM INTERVIEW TECHNIQUES

Case

- One-on-one verbal case
- Focuses on real-time problem solving

Personal Experience Interview

- Background interview
- In-depth exploration of candidate's experience, focused on the individual's contributions in specific situations

WHAT IS A CASE INTERVIEW?

What is a case interview?

- An interview that presents you with a problem to be solved in the context of a real-world business situation
- You are asked to arrive at a reasonable solution, using logical reasoning and creativity

Why give a case?

- Allow you to display your solving skills
- The interviewer uses the case to
 - Evaluate your skill in deconstructing a problem and communicating your thought process with others
 - Observe your ability to think on your feet (real-time)
 - Gain insight into how you handle ambiguity
 - Assess your comfort with numbers

WHAT ARE WE LOOKING FOR IN CASE ANSWERS?

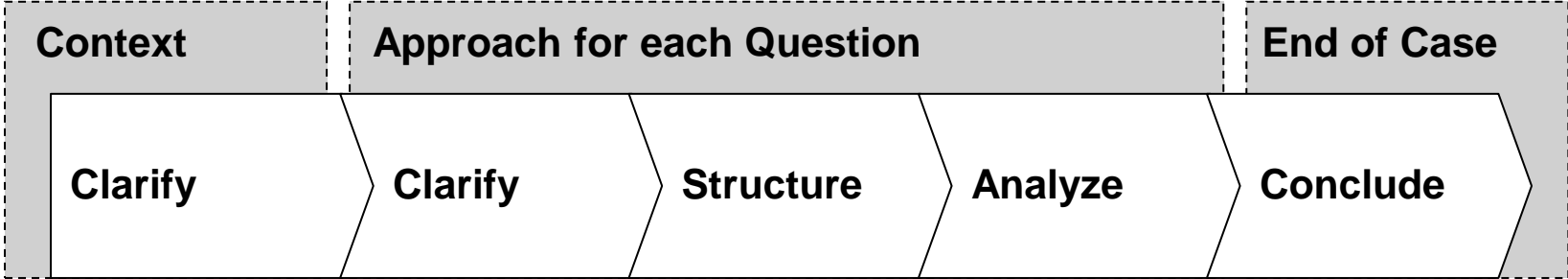
Ability to think
through problems

- Ability to ask ***good questions***
- Strength in ***structuring*** unclear ***problems***
- Clear, ***logical reasoning***
- Curious, ***probing mind***
- ***Creativity*** in generating options
- Basic ***numerical agility***/comfort with numbers
- Practical ***business sense***, common sense
- Ability to ***synthesize***
- Ability to see the ***big picture***

Ability to build
working
relationships

- Effective ***communicator***
- Capacity to ***manage ambiguity***
- Self-***confidence***
- ***Open*** and tolerant ***mind***

A GOOD APPROACH TO CASE INTERVIEWS



Ensure understanding of the context / problem

- Listen closely to problem definition
- Ask questions to improve understanding
- Paraphrase to confirm problem statement

Ensure complete understanding of the question

- Listen closely to question
- Ask questions to improve understanding
- Paraphrase to confirm question

Develop a plan to solve the problem

- Describe your overall approach
- Break the problem into discrete pieces/issues
- State crisp hypothesis if applicable
- Use framework when and only if appropriate

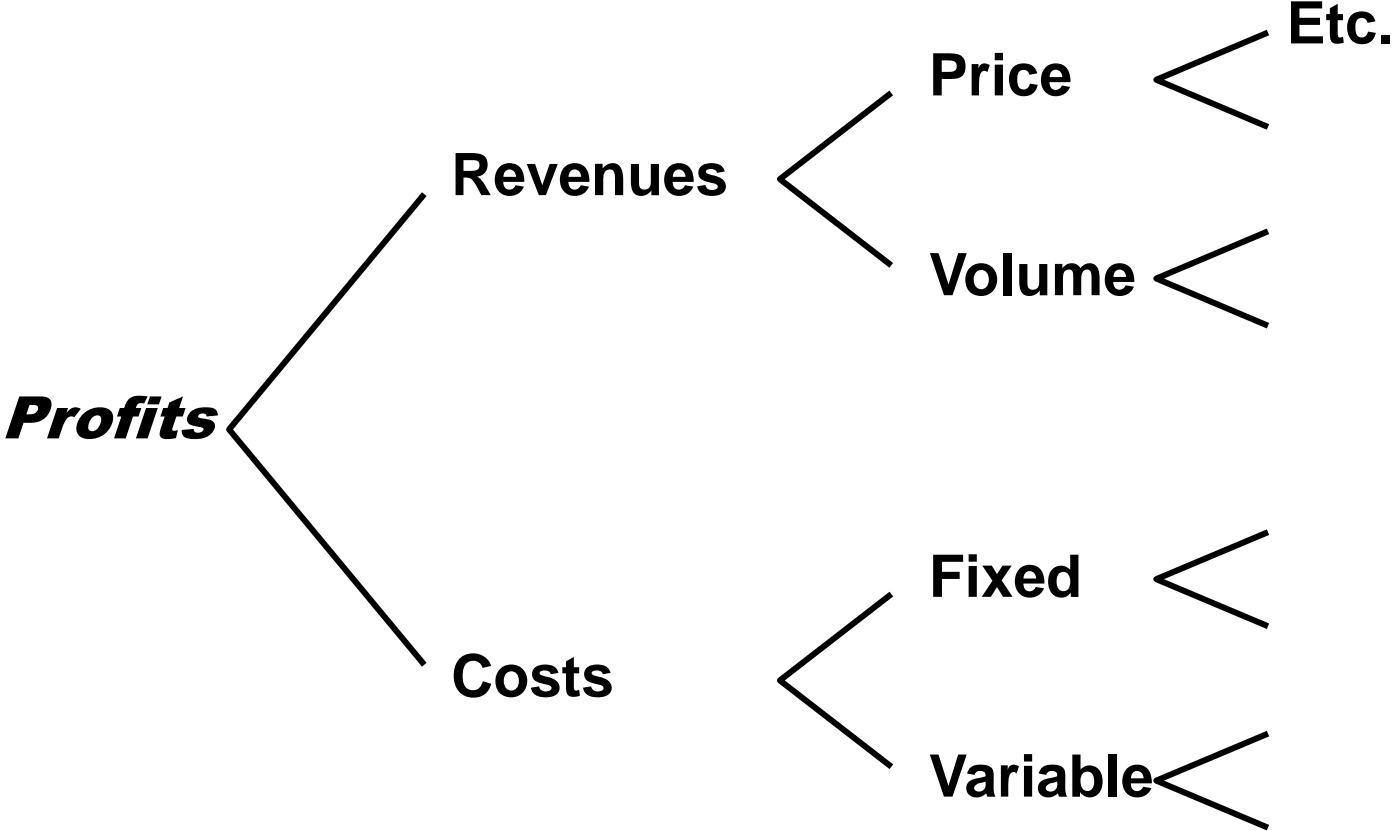
Request information and develop answer

- Walk the interviewer through your thinking
- Ask for additional relevant facts if needed
- Synthesize answer

Synthesize case

- State findings of your analysis
- Summarize the discussion
- Develop overall recommendations
- Discuss trade-offs
- Relate back to problem statement
- Suggest next steps if applicable

EXAMPLE- STRUCTURING A “PROFIT” QUESTION



OTHER EXAMPLE ISSUES TO THINK ABOUT IN UPFRONT STRUCTURE

Cost

- What are costs compared to competitors?
- How do they vary with volume?
- What are they likely to be over time?

Competition

- What substitutes exist?
- What is the level of competitive intensity in the industry?
- How are the products differentiated?

Customers

- What segments exist?
- How do they make purchase decisions?
- What specific features do they look for?

CASE INTERVIEW HINTS

What to do

- Relax!
- Remember – this is not a test of industry knowledge
- Listen (take notes if you wish)
- Organize your thoughts, structure your ideas
- Explain your thought process
- Work from hypotheses (guess a little; be creative)
- Gather and analyze key facts
- Push for a conclusion

What not to do

- Ask 20 questions
- Force a framework that doesn't fit
- Jump to a conclusion without explaining your thought process
- Insist you have “the answer” and ignore signals/hints from the interviewer
- Ignore important facts
- Hide from the details (or the numbers)
- Get frustrated
- Defend impractical solutions
- Do a postmortem (in or after interview)

WHAT IS A PERSONAL EXPERIENCE INTERVIEW (PEI)?

What is a PEI?

- An interview that asks you to reflect on your involvement in a recent experience
- Interviewer will ask probing questions about what you did, thought and said in particular situations

Why give a PEI?

- Allow you an opportunity to describe significant past experiences and accomplishments
- To gain insight into how you
 - Achieve
 - Lead/work in teams
 - Impact others

HOW SHOULD I PREPARE FOR THE PEI?

During the ‘Personal Experience Interview’ you will be asked to describe examples from your past that illustrate your skills in one or more of the following broad areas:

Leadership

- Ability to provide leadership and direction to others
- Does not necessarily mean you were the “official” leader



- **Good Example:** You were a team member that was able to guide the group to overcome significant challenges
- **Bad Example:** You were elected into a position but never faced any obstacles

Impact on others

- Having an impact on others through influencing them



- **Good Example:** It was a challenge to successfully influence one or more people to adopt a particular agenda
- **Bad Example:** People already essentially agreed with your point of view

Achieving

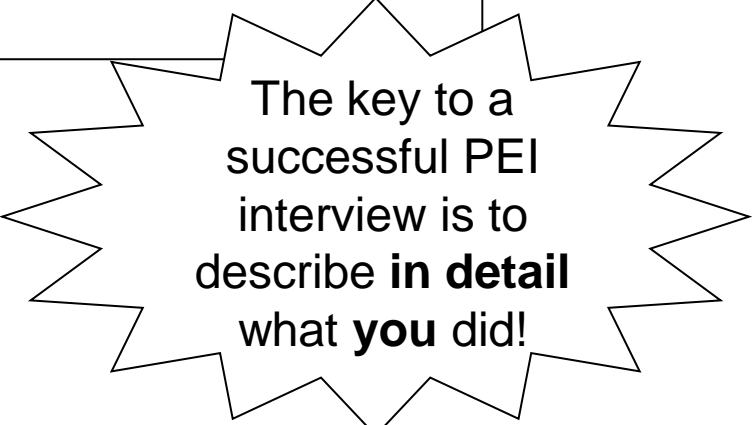
- Set and achieve a challenging goal



- **Good Example:** You set a goal and had to overcome obstacles to achieve it
- **Bad Example:** You achieved a goal set by others or set and achieved a goal that was an expected part of your job

PERSONAL EXPERIENCE INTERVIEW TIPS

- Prepare, prepare, prepare... (have more than one experience that you could talk about for each of the three attributes)
- ...but avoid reciting “canned” examples—answer the specific question asked
- Focus on what you did, not what your team as a whole did
- Speak in the first person singular (“I”, not “we”)
- Structure!
- Be thoughtful and self-reflective
- Be prepared for the interviewer to interrupt and redirect you through the discussion



The key to a successful PEI interview is to describe **in detail** what **you** did!