# Consulting Seminar #3

## Case studies

* Cases are not just another tool to weed people out
* Indicator of how good an individual will be as a consultant
* Shows how well you learn, how well you respond to pressure
* 50/50 gamble on evaluating
* Evaluates process/way of thinking

**How To Go Through A Case Study**

* Ask questions
* Build your assumptions
* Confirm your assumptions

**What Interviewers Look For**

* Are you engaged
* Posture
* Intelligence, analytical & quantitative skills
* Maturity
* Are you taking notes
* Energy
* Attention to detail
* Don’t interrupt, circle back
* Eye contact
* No exuberant mannerisms

**Recap**

Logic and thought processes are about developing assumptions, key ideas that support or challenge assumptions, come up with solutions

**Main frameworks**

Porters five forces

Swot

The 4 p’s

The 6 c’s

**Preparation/ Advice**

Bring paper, notebooks, pens

Ask questions, confirm assumptions before committing to them

Understand what is the product, who is the client, have the issues come up before

Preface questions (given what you just said……)

Thinking out loud (DEPENDS ON YOUR INTERVIEWER)

Summarize your conclusions

Lay out a roadmap of how you got there

Implementation: key risks and issues

Scope/Key players

**Q: How long?**

Depends

**Q: When they leave, will they tell you to work individually or as a team?**

Depends, if you work as a team take “team lead” and present “we took a team approach….”

**Case interviews from a case interview perspective**

* What is a case interview? An exercise in problem solving, methodology, thought processing as well as logic. It is not about the right or wrong answer, its about the process.
* What firm? What are their preferences? What’s important? Biases to certain functions or sectors
* Look at specifically who is conducting the interviews and what their background is
	+ Find ways to relate to them
	+ More positive of an outlook with them, the better the chances you have
	+ This is a RELATIONSHIP business
	+ Individual preferences towards frameworks, responses, races, sexes, universities, etc.
* Know how to dress, what is expected.
* Most often overlooked benefit: learning about the people. People at firm have certain qualities. Know this. Know about the culture and if you fit.
* Format: group setting, one on one, assessment center day? Rapid fire, one on one with partner or going into assessment center day (be prepared for anything and everything)
* Next thing to look at: types of cases that will be used (brain teasers, roi, m&a, market sizing, market entry, general mathematics ~ Strategic Wild Ass Guess)
* As yourself, what frameworks go into that type of case and that type of firm. Consider the interviewers, the format and the case types. If it’s going to market- use four P’s. If it’s moving into a new market or expanding service lines – porters five forces . Swot- entity itself in a snapshot moment.
* Time of day- if it’s night make it short and sweet
* Location – consider lighting, mood, office space
* Consider: why are you going through a case interview? What is the purpose? What is the outcome?
* Build in “globalizing” statements

**Questions:**

Are the brainteasers common or is it more market sizing:

Brainteasers is more one on ones.

Are they important?

Depends on individual. Three people are lying, these people are telling the truth. Who’s telling the truth. Logic processing.

Can you give us some additional readings we can use to prepare for case interviews?

Duke Consulting Club has significant database.

Vault’s Guide to Case Interviews – Google it, file type PDF

Put firm name into google, “Case Scenario filetype Powerpoint”

Wall Street Oasis