The MCC Guide

*The Ultimate Guide to Everything That You Need to Know about Consulting Recruiting*

The Management Consulting Club (MCC) exists to help students like you brave the path of preparation that leads to a job with a top consulting firm. As a new member of the MCC, you probably have a lot of questions in regard to the career and how to best prepare for it. The purpose of The MCC Guide is to answer a lot of those initial questions as well as to guide you *throughout the entire process* of recruiting. Think of this guide as the “Preach My Gospel” of consulting recruiting. Use this guide throughout your preparation for consulting recruiting.

Note: We do ask that you not share this guide with anyone who is not a current member of the MCC (by virtue of the honor code). Do not post this guide anywhere on the Internet.
A huge thanks to the MCC Officers and BYU alumni for contributing to The MCC Guide:
Peter Bourgeois (Goldman Sachs), Jeffrey Brownlow (Bain Capital), Alex Coates (McKinsey), Morgan Davis (BCG), Jeff Dyer (Bain), Adam Gassin (McKinsey), Jarem Hallows (Sorenson Capital), Ryan Harrison, Chris Klomp (Bain Capital), Drew Lords, James McKean (McKinsey), Sean McQuay (Oliver Wyman), Paul Moss (Deloitte), Kyle Poe (L.E.K.), Paul Rasmussen, Samuel Stapp (BCG), Johnny Stoddard, Chris Tanner, Matthew Wise, and Jeff Whitlock (McKinsey).

How to read this guide:
As we mentioned before, this guide serves two purposes: (1) an introduction to consulting prep that should answer many of your initial questions, (2) a workbook for you to use throughout your months/years of consulting prep. Included in this guide are several practice examples, noted in a blue box:

Blue Boxes are for practice examples. Take time to complete these as they will help you master these skills.

Also, included in this guide are references to example videos found on the MCC learning suite. These videos are extremely helpful in giving you a visual/auditory example of the principles taught here. Often times we only want you to watch a certain piece of the video—so if we reference a part of the video at the two and a half minute marker, it will be denoted: See [video name] at 2:30. If no time notation is given then watch the entire video.

Red Boxes denote video examples. Take time to watch these as they will help you see the principles taught.

Lastly, the grey dialog boxes are extra notes that teach important principles in recruiting preparation:

Grey Boxes denote important insights. Pay attention to these as they teach important principles/ideas.

Our Disclaimer:
As a general disclaimer, know that this work is the meshing of ideas and personal biases of many people. We have done the best to come to a general consensus and pull out some “eternal principles” to consulting prep, but the fact is that many people have many opinions. If you learn something from a consultant that is different than a point in this guide, that is okay—there are many different approaches to consulting prep. With that being said, we feel that this guide is extremely valuable and it would be hard to go wrong by following what’s written here (it worked for us).
A Brief Introduction

Consulting is a career unlike any other. Really, only investment banking and private equity compare in the amount of time and dedication that must be invested to break into the industry. The Management Consulting Club (MCC) exists to help students like you brave the path of preparation that leads to a job with a top consulting firm. As a new member of the MCC, you probably have a lot of questions in regard to the career and how to best prepare for it. The purpose of this packet is to answer a lot of those initial questions as well as to guide you throughout the entire process of recruiting. Think of this as the “Preach My Gospel” of consulting recruiting (plenty more cheesy LDS references to come!). Use this packet throughout your preparation for interviews.

The Benefits of Consulting

Before we get into the specifics of preparation, we wanted to just quickly highlight some of the benefits of a career in consulting.

Interesting Work

Management Consulting is the business of helping organizations make changes that drive real growth and impact. As a consultant, you can be a major “lever-puller” in the world. Also, consultants switch the case they work on frequently. That means a new industry, a new company, or even a new location every one to six months!

One of highest-paying professions out of undergraduate school

Even at the undergraduate level, strategy consultants at top-tier firms are compensated extremely well ($65K-$80K base). The only other comparable job that pays this well out of undergrad is investment banking (of course you will have to work twice as much to earn only slightly more1).

Incredible post-consulting opportunities

Working as a consultant opens up many, many opportunities, should you choose to leave the industry. Top MBA schools report that the highest-placing profession going into their programs is consulting2. Also, former consultants are highly valued in the corporate world. You could also go the private equity/venture capital route because of your diverse work experience. You could even be like Mitt Romney, and run for U.S. President. Consulting will close no doors—it will only open them.

Incomparable work experience

The typical work of a consultant involves analyzing a business and making recommendations to that company’s executives about what actions need to be taken to improve performance, profitability, etc. In consulting you can spend your first couple years out of college working with C-level executives—not their auditors, controllers, lawyers, or mid-level managers as you would in other professions.

Getting the Most out of the MCC

Getting into consulting is no cakewalk, and that’s why you’ve joined the MCC. However, many students don’t use the resources that are available. If you use the MCC like it is intended, you will vastly improve your chances of succeeding. Here’s how to make the most of your membership in the club:

Come to all (or most) of the meetings

This sounds simple, but very few do this. The biggest advantages will come as you participate in club meetings. You’ll meet the right people, you’ll improve your recruiting skills, and the right opportunities will open up.

Read this guide and watch the videos.

This guide and our videos were put together by current and former consultants from BYU, so it is both relevant and legitimate. We’ve really tried to trim the fat as well as make this a comprehensive resource for you in your preparation. You don’t need to re-invent the wheel or hunt out “the best guide” you can find. Master these resources – don’t just glance at them.

1 Exact numbers can be found online (e.g., glassdoor.com), but on average, top I-Banks pay undergrads around $95K/yr
2 According to the HBS admissions site: consultants make up 20% of its incoming 2013 MBA class—more than any other industry (16% PE/VC, 12% financial services, etc.). Similar statistics can be found in all top ten business schools.
Practice cases with club members
Aside from participating in these meetings, case interview practice with others will be your best help in preparing for interviews—when it comes down to it, passing the case interview is the gate by which you break into consulting. Make some friends and spend time outside of meetings giving each other case interviews. (More on cases in The Case Interview section of this guide.)

Be willing to take hard feedback.
As you start off, you will feel like you’ll never make a good consultant. Everybody starts that way! We recommend that you don’t give up whenever someone tells you to fix something about your performance or even about yourself. Whether it’s the fact that you stink at case interviews, your resume is ugly, or that you’re socially awkward; be willing to take the hard feedback and apply it. We try to be blunt with you in the MCC because we know the reality of how hard it is to break into the industry, and we want to help you succeed.

Last words of advice
Invest early in your preparation
Sophomore year (even freshman year) is the time to start. Beginning early gives you time to have the right experiences (internships, leadership, etc.), develop the right skills and habits, and build a solid network of people who are invested in your success. However, if you come into the club at a later date, it is still possible to succeed in recruiting, and the MCC can help. (See The MCC Timeline in the next section to get an idea of exactly how.)

You must prove yourself
Even if you know everybody at a consulting firm, you still have to prove that you’re someone they can invest in. We compete with students from Harvard, Stanford, Yale, and the other top schools for spots in consulting firms. It is not enough that you may know somebody in the firm, or that you have a 4.0 GPA, or that you were the student body president in high school: You must show in your application and interviews that you are the real-deal.

Count the cost.
We want to be real here, and recognize that not everybody is willing to do what it takes to get into consulting. You’re not a failure at life if consulting isn’t for you, so make sure you go in with your eyes wide open. At an early stage, talk with people about the consulting lifestyle and about the recruiting process. The consulting club is full of students who interned with, interviewed with, and received offers from top consulting firms. Ask them about their experience and ask yourself if it is right for you.

Work harder than you ever have
If you’ve decided that this is what you want, start investing time/energy now and keep investing until you get an offer. Learning these skills will be new to you and will take an immense amount of work to master (esp. the case interview). As one former consultant said when looking back on his investment in case interview preparation:

I quickly realized that none of my schoolwork had taught me to do well in a case interview. It was a new skill—and arguably a far more important one than anything taught in any of my classes. And here’s why: Whether I did well in one class didn’t materially affect whether I could work in consulting. If I got perfect grades in all my classes (which I didn’t) but couldn’t demonstrate mastery of the case interview, I would most certainly be rejected.³

Have fun
Consulting prep is fun. You will stretch yourself in so many ways, and you will be excited as you watch yourself grow. We are excited that you have joined the MCC and look forward to getting to know you more.

³ Victor Cheng in his book Case Interview Secrets (more on this book in The Case Interview section of this guide).
Below is an idea of the recruiting timeline and how your membership in the MCC can enhance your preparation. By joining the MCC early (ideally, your sophomore year) and beginning your preparation, you will give yourself a huge competitive advantage for internship and full-time recruiting. Note that consulting recruiting is early (January for internships and September for full-time). Also, know that recruiting for consulting internships is significantly more competitive than full-time recruiting. If you do not land an internship in consulting your junior year, do not be discouraged. Work to find a great internship (see Commandment 3, below) that you can leverage into landing a full-time position, and then practice case interviews and network really well over the summer.

*We denote “sophomore year”, “junior year”, etc. in terms of when you graduate—not in terms of credits (i.e., if you have 1 more summer before graduation, the you're a “junior” here, and either Track 3 or 4 applies to you, etc.)

†More on this in the next section, The 10 Commandments
Ten Commandments for Landing A Consultant Job

Getting and Succeeding in the Interview

Not to be sacrilegious, but these are a few cardinal rules to remember in your consulting preparation (though not from Mt. Sinai, we feel pretty strong about these). We’ll first briefly lay out the commandments, and then we will expound on each.

There are really two hills to climb in your consulting career prep: (1) getting the interview and then (2) nailing that interview. The first 5 commandments deal with the first hill and the second 5 deal with the second hill. Obviously, if you don’t obey rules 1-5, you won’t have to worry about 6-10, so don’t put the cart before the horse (i.e., ask yourself realistically if you have a chance at landing an interview spot). At the same time, you want to start your interview preparation early, so strike a good balance of being realistic in your likelihood of interviewing and working your tail off in preparation for the interview.

The Ten Commandments: In Brief

Getting the Interview

1. Establish your vision early
   • What are your goals? Is consulting the right path to achieve these goals? Network with professionals in the industry to better understand the career and individual firms to gauge the fit of the industry for you.

2. Hit your benchmarks and showcase them on your Resume
   • Maintain a high GPA and have a high ACT/SAT
   • Get leadership experience outside of your mission and in relevant areas to consulting

3. Have a big brand name and/or show impact on your Resume
   • Try to get names on your resume that recruiters will recognize. This signals that you have gone through a rigorous recruiting process and were chosen by a great organization.
   • Make sure that you are proactive in creating change and that you find ways to measure it.

4. Write a great Cover Letter
   • Write a cover letter targeting the specific points of the firm that you find interesting and highlighting personal stories/attributes relevant to the position.
   • Write specifics about the firm / company that you have learned in speaking with people who work there.

5. Cast a wide net when applying
   • Do not apply to only the Big 3.
   • If you do not get the job / internship you want, don’t get discouraged.

Succeeding in the Interview

6. Prepare for Interviews
   • Go through the right process for case prep (baby steps first, but remember to challenge yourself).
   • Start early and expect to practice 50-100 case interviews.

7. Develop Strong People Skills
   • This cannot be understated. You are intensely evaluated on your ability to interact and connect with others. Firms want brains that can interact with people.
   • Remember the airport test.

8. Be passionate and have a story
   • Have a legitimate “why consulting?” story that integrates your life’s passions and goals into the story

9. Be confident but not arrogant
   • Develop confidence through preparation. Show this confidence as you interact with professionals.
   • Demonstrate humility by showing genuine interest in everyone you meet at the firm (not just those who can get you a job).

10. Don’t be unprofessional
    • Don’t overly “sell” yourself and avoid missionary-mode.
    • Interact professionally and with appropriate language. Avoid mission stories, but if you use them, couch in secular language.
    • Seek candid feedback to understand your tendencies that could rub someone the wrong way.
    • Never back out of an offer that you have already accepted (verbally or contractually). This is unethical and hurts many more people than just you (the firm you lied to, other students who apply, BYU, and the firm you go to).

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4 McKinsey, BCG, Bain (also known as “MBB”)
The Ten Commandments: A Deeper Look

Now let’s delve deeper into each commandment:

Getting the Interview

1. Establish your vision early
   a. Figure out what you want out of consulting and model your path after that goal.
      i. There are lots of pro's and con's to consulting. Figure out which matter most to you and then
         which firms meet your goals. The Big 3 are excellent firms but are certainly not the ONLY
         options and may not even be the BEST option depending on what you are interested in. Certain
         firms are better at certain types of consulting and certain firms do a better job at developing
         certain characteristics (i.e. K. with quantitative analysis, McKinsey with client interaction, etc.).
         Figure out what you want to get out of consulting and then evaluate firms with those
         opportunities.
   b. Look back, too. Identify and analyze the experiences that have made you who you are.
      i. Figure out your "secret sauce." Do you have a different way of solving problems? Have you had a
         unique experience that has prepared you for the job? Think about what makes you different,
         rather than all the things that make you better. This will help you understand which firms fit your
         skill set.

2. Hit your benchmarks and showcase them on your resume
   a. Maintain a High GPA (It is a necessity)
      i. The rule of thumb is that a competitive GPA is at least in the ballpark of 3.85/4.00 for most strategy consulting
         firms. For some majors, firms may be a bit lenient (engineering, mathematics, statistics) and some firms may
         not have as high of a bar in general (Aon, PwC, etc.). In general though, 3.85 is the competitive threshold.
   b. Have a high test score
      i. In your applications, firms will ask for your best test score. A competitive test score is at least in the 97th
         percentile (ACT – 30, SATold – 1460, SATnew – 2100, GMAT – 740). If you do not have a test score in that
         range, we suggest re-taking the ACT or SAT.6
   c. Get awesome leadership experience (more than just your mission)
      i. While the mission does provide great leadership opportunities, it is neither wise nor impressive to share
         only mission stories in your interviews.
      ii. Get leadership experience in a setting that has relevant applications to what you will be doing in consulting (i.e.,
          clubs, student organizations, internships, etc.) This is critical to not only getting the job, but also succeeding in the job.
          Leadership teaches you how to work with and manage people, both as a leader and as a follower.

3. Have a big brand name and/or show impact on your resume
   a. Get a big name on your resume
      i. You need to get a reputable source to validate you (BYU is good, but not strong enough). When the firms see you’ve gotten
         through a relatively rigorous recruiting process (characteristic of a brand name company), they
         are more likely to believe you might be prepared to succeed in their recruiting.

Scoring Your Resume:

Most firms use a specific system to literally score your resume. This means that they allocate points for certain types of experiences and scores.

Example: an ACT score of 30 is traditionally the threshold to get your resume looked at, but a score of, say, 33 will get you more points. This is an important point to keep in mind as you evaluate the competitiveness of your application. Sometimes you will be weak in one area, but can compensate in another (Ex: a solid GPA and ACT can compensate for weak leadership/work experience in some cases). In your networking, it’s a great idea to have consultants give you candid feedback on your resume (See the What/Why/How of Networking section of this guide).

The “Trifecta”

As a general rule of thumb consulting firms are looking for excellence in three key areas:

1. Academics
2. Experience
3. Leadership

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5 Commandments 2 and 3 are both about obtaining good experiences for your resume. For a detailed look at how to phrase/word the experiences that are already there, look at the How to Write a Winning Resume section of this guide.

6 Several of the authors of this guide who scored offers with top consulting firms did this themselves. This is an easy, low-cost way to make your application/resume more competitive.
b. Make an impact in everything in which you are involved
   i. It does not matter what organization you are a part of; there are ways to make a quantifiable difference. You can start new projects, be part of initiatives, etc.
   ii. Make sure that you are proactive in creating change and that you find ways to measure that change ($’s, %’s, #’s, etc.).

The following matrix summarizes the idea of choosing between big-name and big-impact in general:

<table>
<thead>
<tr>
<th>Strong Brand Name</th>
<th>Low Impact / experience</th>
<th>High Impact / experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Fortune 500 company in a low impact position, Big 4 accounting firms, etc.)</td>
<td>(Consulting firms)</td>
<td></td>
</tr>
<tr>
<td>Weak Brand Name</td>
<td>(Taco Bell, BYU Bookstore, etc.)</td>
<td>(Start-up, small consulting firm, social entrepreneurship, etc.)</td>
</tr>
</tbody>
</table>

Know that many times you won’t have to make a trade-off—you can have one job/internship on your resume that will show great impact and another that has a great brand name, and sometimes a job/internship will have both. Just know that there is often a trade-off, and that your resume is strongest with both.

4. Write a great Cover Letter
   a. Write a specific cover letter for each firm rather than a “canned” cover letter for each
      i. Even if you remotely want the job, write a cover letter targeting the specific points of the firm that you find interesting and highlight personal stories relevant to the position. Show that you have genuine interest for each firm to which you apply.
   b. Use the cover letter to highlight what makes you unique
      i. The cover letter should also work to highlight what makes you unique (rather than just bragging about how “awesome” you are). You’ll want to be clear on what your unique story is (Commandment 8) and let it come through in your cover letter.

5. Cast a wide net when applying
   a. Apply to many consulting firms
      i. Understand that consulting is extremely competitive, and it would be unwise for anyone (no matter how stellar their stats are) to apply to only the Big 3 and expect one or more to work out. You should apply to several different firms as well as jobs/internships in other industries.
   b. Apply to other industries
      i. There are several other adjacent industries to which you may want to also apply. There is not just one path to a top business school, and not everyone is going to be lucky enough to get into a top consulting firm. Develop interests in other industries and apply to many other internships and jobs outside of consulting.

Succeeding in the Interview

6. Prepare for Interviews
   a. Go through the right process for case prep

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7 Morgan Davis’ two cents: I’d choose a big impact over big name, ceteris paribus. If I had the chance to go work at Wal-Mart’s finance department doing who-knows-what or the chance to go to Innosight, a few local firms, or even starting my own company, I’d choose the better experience. Now, if you can get experience and big name always go big name—I am just hesitant to put too much emphasis on names. A great experience reflects well in your interviews, if you are more excited to talk about them, it shows that you are a more interesting person by following your passion.
i. First practice alone and with peers, then with seniors, with junior consultants at the firms, and finally with people out of their MBA programs at the firms. Going through this process will allow you to reach the right skill levels with the right people. You don't want to be unprepared when you talk with people who actually affect your ability to get an interview or an offer.

b. Interact with the Pros and with Non-Mormons

i. First, know that good relationships with LDS professionals who are among the pros at various consulting firms will help you get interviews—they will go to bat for you or put in a good word. But the ability to connect with and impress professionals who aren't LDS (the type of people who will likely be interviewing you), will help you get offers.

ii. Don’t assume that you can talk freely about the church during interviews/recruiting, and don’t try to be a missionary in your interviews (i.e., turn off missionary speak, such as cheesy pitches like: “What is it that Bain is looking for” followed by tailored responses).

7. Develop Strong People Skills

a. Be someone an interviewer would feel confident putting in front of a client

i. Consulting is a people business. There are plenty of good brains out there. These firms want a good brain that can develop positive relationships with others.

b. Be interesting and DON’T be awkward

i. It might seem that this is something that is innate, but we would argue that you can improve significantly in your ability to have normal, interesting social interactions (see box right).

ii. Nothing will ruin your chances of landing an offer faster than crashing on the airport test.

8. Be passionate and have a story

a. Be passionate about something

i. Nothing will give you more to talk about and will differentiate you more than something that you are extremely passionate about. This can be a unique hobby (skydiving, gardening) or something about consulting (leadership, impact), etc. Have stories to share about your passions.

b. Link your passions to your overall story

i. Your passions should be the crux of your “Why Consulting?” story. There are a lot of standard answers to this question, none of which are inherently wrong, but integrating your passions and other life goals into the “Why Consulting” answer will make it much more authentic and meaningful for those who interview you. It will help them to know that you have something that will drive you and push you to excel even through the tough times (i.e., more than just wanting to go to a top MBA school).

ii. Using stories to help your interviewers know who you are will make you memorable. You want interviewers to “label” you in the appropriate way (“That guy who is into rock climbing”, “That girl who is passionate about leadership”, etc.).

9. Be confident but not arrogant

a. Develop confidence through preparation.

i. As you spend countless hours preparing for your interviews, you will be able to walk into them confident in your skills. Develop this confidence as you are investing in preparation, interviews, and interacting with professionals.

b. Demonstrate humility

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Airport Test: If I got stuck in an airport with this kid, would I rather pretend like I was asleep than have to talk with them?

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Ideas for Developing Social Skills

1. Collect interesting anecdotes about your experiences or the experiences of friends.
2. Stay up to date on pop culture and current events; read interesting magazines such as The Economist.
3. Attend social functions and strike conversations with people you normally wouldn’t talk to; practice being social.
4. Get feedback from people who are kind but candid about whether you have any awkward tendencies or whether you do things that rub people the wrong way.

Find your inner Swagga!

A place where BYU students struggle, in general, is having a strong confidence in our abilities. It is important for you to realistically understand that you have it in you to stand toe-to-toe with anything coming out of Harvard, Yale, Stanford, or any other school.

Watch The Confidence/Swagga Video to learn how to find and harness your inner-Swagga.
i. Demonstrate humility by showing genuine interest in everyone you meet at the firm (not just those who can get you a job). Be curious and try to learn from them. Be appreciative of their help.

c. Get out of the zero-sum game/competitive mentality
   i. It sounds counter-intuitive, but it's true. In the long-run, you will be well-served by helping others and generating relationships from which you can learn. You will grow more and grow faster if you don't estrange yourself from your peers and make yourself look bad (i.e. selfish, short-sighted, and prideful)
   ii. The entire process can be very arbitrary so you should NEVER devalue yourself if things don’t work out exactly like you thought you wanted. The results of interviews are in no way a measure of your absolute worth or, most especially, your relative worth compared to other candidates. On one day a given interviewer might like you or might like the other guy. It’s just the way it goes.

10. Don’t be unprofessional
   a. Accept & (hopefully) decline offers
      i. Don’t try to game the system; stop interviewing and applying for jobs when you have accepted binding offers, and don’t try to get offers just to leverage them into other interviews.
      ii. Firms will not steal people going to other firms. If you try to game them, you will get blacklisted forever.
      iii. Don't apply for a job or internship you know you won't take. It doesn't generate goodwill for BYU or for the Marriott School.
   b. Represent yourself well in the interviews
      i. Recognize that it is already expected that BYU will put out stars (many, many before you have proven this point). Remember that when you’re interviewing that the firm wants for you to succeed (i.e., you don’t need to overly sell yourself—see grey box, right). Don’t disappoint.
      ii. Be sensitive to using professional language, not casual (e.g., calling something “gay” is a deal breaker). Understand and speak appropriately to/about women (calling them “girls” is not appropriate).

   **Turn off “Missionary-Mode”**

   As missionaries, we have learned how to “sell” ourselves very well. While this is not a bad thing in general, it can really rub interviewers the wrong way if you are overly selling yourself. They might read it as “slime-ball used car salesman” when in reality you are just trying to present yourself as best you can (probably a side-effect of spending two years "sell" something that very few people wanted [i.e., the Restored Gospel]). Remember: the fact that you are in the interview means that they want you to succeed—you don't have to be a salesman. Turn off “missionary-mode”, don’t be overly “slick”, be confident, and be genuine.

   Bear in mind that we have heard complaints from consulting recruiters that BYU kids can come off overly slick/smooth. Be wary
How to Write a Winning Resume
An MCC Guide to the Resume

Resume writing is both an art and a science. Your resume is how you make a “name brand” for yourself to the company you are hoping to work for. Crafting an excellent resume involves a simple function of three things: (1) design, (2) organization, and (3) content. But before we look at each of these in more detail, let’s first take a moment to consider the purpose of a resume.

Purpose
The purpose of a resume is to concisely highlight previous experience, achievements, and your abilities to a potential employer. In short, it is a focused value proposition to someone you hope will hire you. Remember this goal! Everything you do in writing your resume should keep this focus in mind.

1. Design
Most potential employers—if it’s even a real person, and not a computer programmed to scan resumes—will spend approximately 20 seconds looking at your resume on a first pass. Your overall design needs to be such that it accommodates for this quick interaction. It must look clean, neat, and professional. That being said, no matter what you learned in MCom, if you are trying to get into consulting, do not do follow their “magic triangle” advice; you must strike a delicate balance between not having too much white space and not having too much content. More importantly, your resume must fit on one page. End of story. You should use no smaller than 10pt. font. Finally, your heading should be clean, with your contact information easily discernible; this will be the exact same heading you use for your cover letter.

2. Organization
There are many ways to organize a resume, but for the purpose of this book, we will highlight the two most common ways. Remember that consulting firms are looking for your ability to be structured in your thinking and in your presentation of information—your resume is another great place to do this. In other words, the way you organize what’s on your resume is critical.

The first of the two most common ways to organize is to use four buckets to categorize your information into: (1) education, (2) professional experience, (3) leadership/service experience, and (4) personal/additional information. Be sure to put them in that order, top to bottom. The second way is to use three buckets: (1) education, (2) experience, and (3) personal.

You are able to slightly change those buckets a bit, depending on your experiences: choose categories that best fit your experiences. Whatever you do, do not put either a “skills” or “objectives” bucket (this is more false doctrine taught by MCom). If you have some skill you really want to highlight (sword swallowing), put it in the personal section.

Organization within each bucket is also important. Make sure that anything you put into a bucket stands on its own as a strong, logical fit for the title of that bucket. The best way to organize experiences within a given category is in reverse-chronological order. Some might argue that organizing them by order of relevance is appropriate—this might be a good route if you most recent experience totally sucks or if you have a strong brand on your resume that you want to highlight. Chose the path that does the best job telling your story. Within each experience, organize individual resume points by relevance and impressiveness.

White Space on your Resume
As you will see in the example resume in the next section, consulting resumes tend to have less white space than non-consulting. In MCom they try to get you to use more white space because people generally cannot take in much content at once—this is true. Consultants are not normal people though. They are accustomed to heavy data, and they want to see the impact you have made. That being said, it is possible to have too much content. Strike a balance.

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9 This section as well as the next were written primarily by Jeffrey Whitlock, and they are pretty darn awesome if you ask us.
10 The “magic triangle” advice is to put the bulk of the text in the top left triangle of the page. Supposedly this makes it easier to scan. The reason you don’t want to follow this advice is because you want your resume to look full and impactful. If you have compelling content and express it well, the recruiter will be able to scan it and be impressed.
For a quick review of this advice, look at the summarizing diagram below:

### 3. Content
I’ll go over each section of the resume and highlight just a few general points that are most important.

#### Education Section
You must have your GPA and ACT score on here, and in this section. A few words about rounding up: I know a lot of people will advocate doing this, but I personally wouldn’t. Some people might also say it’s helpful to emphasize an impressive aspect of your score by breaking apart one section (e.g., ACT: 33—Math: 36) Up to you, but remember that recruiters can always look up your transcript—I generally would either show all parts or not break it up at all. Some firms might ask that you break it up (Bain, L.E.K.), so obviously do it there.

Under this section you also want to put in scholarships, academic societies (to highlight your smarts), and any extracurricular that might be relevant and not something you’ve already put as an experience in another part of your resume.

#### Professional Experience Section
First of all, it’s very important to get a good brand on your resume. What I mean is an experience working with or interning for a good company (recognizable, big, successful, prestigious, etc.)—having that kind of name on your resume will validate you (as we discussed in the previous section).

Now to the really big point. The most important thing you can do to make your resume awesome is also coincidentally the thing that most people don’t do well, and that is to show impact. Obviously it’s important to show what you did during your experience, but recruiters really want to know the impact of what you did. You want to make sure points are result-oriented (in other words, quantify your impact as much as possible). Firms don’t really want to know that you “built a system”, “developed a strategy”, “initiated a change”, blah, blah,

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*Johnny Stoddard’s two cents: I would, but then again I do not have as high of a GPA as Jeff 😊*
blabla. They want to know what it resulted in—that it “increased revenue by 10%”, “cut shipment costs by 14%”, “increased productivity by 20%”, “better situated us to succeed in the market”, etc.\textsuperscript{12}

If you can’t quantify (because some impact is not quantifiable, and sometimes numbers would be inappropriate), you can: (1) describe the impact or the overall goal, and/or (2) quantify the scope of the project. Here’s an example where the candidate does both:

- Performed extensive due diligence of 8 bio-chemical companies to recommend 3 potential suppliers.

A useful and powerful way to show impact is to give the % difference. Remember, you want to answer the question: what was the impact of your being there? What difference did you make?

**Numbers for Reference**

We need to know that the 100% growth in revenue wasn’t $5 to $10 but was $100,000 to $200,000.

If you don’t know the exact % change, you can do one of two things to get it:

1. Use goals and projections—every project has these.
2. Use estimations (but confirm with management—DON’T just make them up).\textsuperscript{13}

**Leadership Section**

In this section, the point above about showing the impact you had—not just that you held a leadership position—absolutely applies strongly here as well. Another thing to remember about this section is that service (though great) is not leadership. It’s very good to have both, but especially show leadership.

When talking about your mission, couch everything in secular language. I can’t emphasize that enough. I would look at several good examples of the mission part of people’s resumes, to get ideas on how you can best represent the valuable experience you had on your own mission, and convey the value you can bring because of your mission to whatever company you’re applying for. This is how I phrased mine:

**Volunteer Representative, The Church of Jesus Christ of Latter-day Saints—Sierra Leone and Liberia July 2007-July 2009**

- Led 14 representatives of diverse backgrounds, training them in leadership, goal setting, and presentation skills
- Assessed community needs then implemented weekly service projects to address them; taught English literacy and math

Continuing on the mission thread, a few notes about wording: In my opinion, the “worked 80+ hours per week” line is pretty lame and doesn’t really do anything for a consulting resume (consultants don’t care how much you worked, they care about the results you drove); it actually can also sound preachy. The phrase “improved peoples lives” or something like it is not resume-worthy either.\textsuperscript{14}

**Personal Section**

This is your chance to show that you are a human being. Be interesting (but don’t put weird crap). Something important to note is that this is where you should put some of your best/coolest accomplishments (Marathon, etc.). Doing this allows you to show that you are interesting and cool—someone who I’d like to hang out with and get to know better. Some might say that it’s also a place to further the fact that you have an impressive

\textsuperscript{12} Please re-read this last paragraph! Guaranteed, the first time we review someone’s resume, the first piece of advice we give is for them to reword their experience section so that it is more results-focused

\textsuperscript{13} Johnny Stoddard’s two cents: I’m of the opinion that if you make conservative estimates that are realistic, then you are still being honest (with your previous job, with consulting firms, and with God 😇).

\textsuperscript{14} James McKean’s two cents: Jeff makes an accurate point in that we shouldn’t generalize our experience in a way that doesn’t tell the recruiter much about our mission. However, specific accomplishments/experiences from our mission that aren’t overly “preachy” can make us stand out in very unique ways. In terms of how to handle talking about the mission, I think the important thing is not to dumb down or ignore our missions, but learn how to talk about them in ways that show them for what they are. That means learning how to put them in secular terms, and also not talking about them more than we should. The experience should be a unique part of our story, not THE story.
background of hard work and talent, but in areas other than work and school. But, I do think making yourself interesting is the most important thing here.

**Conclusion**

For a concrete example of the ideas above, look at the example resume on the next page. Notice the design, organization, and content presented and how well it “brands” the student.

This resume is available on the MCC’s Learning Suite. Use it as a template for your resume as this is the official MCC format for resumes (and it’s pretty awesome).

In summary, make your resume reflect the best of who you are and what you’ve done. The one page, black and white document is your key to future happiness and success. I know this might sound daunting, but I don’t believe you can consider your resume perfect until you’ve spent 200 hours working on it. Have as many successful and bright people as you can revise it and counsel you on it, and don’t get offend if they say something on it sucks. Be teachable. Working on polishing a resume can be pretty darn fun, but whether you agree with me or not, you must do it if you’d like to succeed in attaining any good job. But I’m pretty sure McDonald’s might ask for a resume, too.

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15 OK, maybe this is a slight exaggeration but seriously, you’ve got to spend serious time on it.

16 That being said, do recognize that much of the input you get is opinion; that’s why it’s best to aggregate information from lots of people who know what they are talking about. On some minor points you might get conflicting advice—eventually you have to just make a choice and stick with it.
Example Resume (Official MCC Resume Format):

John A. Smith
8181 Comet Star Way #15, Provo, UT 84606
(801) 555-5555 • JohnSmith801@gmail.com

EDUCATION

<table>
<thead>
<tr>
<th>Brigham Young University</th>
<th>Provo, UT</th>
<th>Apr 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor of Science, Business Management—Strategy; Marriott School of Management</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minor in Economics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• GPA 3.94, SAT 1290 (670 Math, 620 Verbal)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Earned full-tuition academic scholarships</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Vice President—Management Consulting Club</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

EXPERIENCE

<table>
<thead>
<tr>
<th>Consulting Firm</th>
<th>Boston, MA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analyst Intern</td>
<td>Dec 2010 – Apr 2011</td>
</tr>
<tr>
<td>• Took on role of lead analyst 3 times during first 4 months, leading teams of 7+ people</td>
<td></td>
</tr>
<tr>
<td>• Managed team of analysts in creating an investor presentation to raise $10M in capital to pitch to limited partners</td>
<td></td>
</tr>
<tr>
<td>• Proactively presented suggestions to managing partner that cut firm human capital expenses by 10%</td>
<td></td>
</tr>
<tr>
<td>• Conducted thorough product-positioning analysis by gathering primary research on multiple competitors and product segments from competitor information/products and contact with purchasing and non-purchasing customers</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Local Marketing Firm</th>
<th>American Fork, UT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product Development Intern</td>
<td>Dec 2010 – Apr 2011</td>
</tr>
<tr>
<td>• Built a system to continuously monitor the position of our products at a low cost—built survey with unique methodology, developed analysis process, created digestible chart monitoring changes in customer perception and areas for improvement</td>
<td></td>
</tr>
<tr>
<td>• Developed pricing strategy for a new product offered by company through complex economic models that will increase overall profit from the product nearly 9.5 percent by profitably segmenting and price discriminating</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Brigham Young University</th>
<th>Provo, UT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teaching Assistant</td>
<td>Dec 2010 – Apr 2011</td>
</tr>
<tr>
<td>• Oversee 5 teams of students performing due diligence on live venture capital deals; assisted each team in the planning and execution of their due diligence, redirected them as necessary, and helped them create final presentations for the VC fund</td>
<td></td>
</tr>
<tr>
<td>• Wrote exam for the course under the supervision of the nationally-acclaimed entrepreneurship professor</td>
<td></td>
</tr>
</tbody>
</table>

LEADERSHIP/ SERVICE

<table>
<thead>
<tr>
<th>Utah Political Party Organization</th>
<th>Salt Lake City, UT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vice-President</td>
<td>Apr 2010 – Present</td>
</tr>
<tr>
<td>• Coordinate statewide efforts of 14 chapters in Utah, including support in developing organizational strategy and processes</td>
<td></td>
</tr>
<tr>
<td>• Work Party Leadership on a variety of issues and hold a voting seat on Party’s State Central Committee</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Community Service Organization</th>
<th>Provo, UT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volunteer</td>
<td>Aug 2010 – Dec 2010</td>
</tr>
<tr>
<td>• Developed business and marketing plans as a team for a for-profit spin-off of Community Action that would feed all excess profits back into the non-profit</td>
<td></td>
</tr>
<tr>
<td>• Estimated market size, landscape, and attractiveness and recommended ideal go-to-market strategies</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Church of Jesus Christ of Latter-day Saints</th>
<th>London, England</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regional Supervisor and Voluntary Representative</td>
<td>Feb 2007 – Feb 2009</td>
</tr>
<tr>
<td>• Engaged in leadership, training, logistics, reporting and shared oversight of 100+ full-time volunteers</td>
<td></td>
</tr>
<tr>
<td>• Increased rate of new members joining by 60 percent after helping to implement region-wide strategies to increase productivity</td>
<td></td>
</tr>
<tr>
<td>• Developed and organized presentations, conferences, seminars, and programs focused on effective instruction, education, and service</td>
<td></td>
</tr>
</tbody>
</table>

PERSONAL

- Enjoy rock climbing, fly fishing, snowboarding, boating, movies with my wife, and my Kindle
- Earned Eagle Scout by coordinating efforts of 60 people to straighten and beautify headstones in the local cemetery
- Finished Boston Marathon in 90th percentile of age group
How to Write a Winning Cover Letter
An MCC Guide to the Cover Letter

There is so much I could say about the importance of cover letters. The cover letter can and usually will make a difference—a huge difference—in whether or not you get the interview. Take lots of time to make it perfect, and revise, revise, revise. get as many people as you can to help you with it.

Some general tips going into this topic:
• Be genuine and honest, don’t ever exaggerate
• Demonstrate understanding of industry
• Show specific knowledge of firm
• Have numerous people review it
• Make your story unique

What not to do:
• Use incorrect grammar
• Be too self-serving
• Be verbose
• Go over a page
• Use improper format
• Use dumb taglines or things that are just overtly obvious

Purpose
The purpose of the cover letter is to request an interview and explain why you are interested in the job, and why you would be a good candidate for it. Typically, the cover letter is read before the resume. This means that you must make it good/interesting enough for the interviewer to want to look at your resume.

1. Design
The cover letter is typically skimmed (as they get hundreds) so make it concise and easy to read quickly: don’t take forever to make your point. The rule is, again, to keep it to one page, like the resume. At the top, put the same letterhead that is on top of your resume. If you do not know the recruiter who to send the cover letter to, send it to the CEO.

2. Organization
A good cover letter generally follows this simple, but clear, format:
Here are just a few more words about the opening, not included in the figure above:
Make sure to Introduce yourself, tell which office/position you’re applying for, and you may want to include any “ins” that you have with the firm (people you know etc.) in a diplomatic way.

3. Content
First of all, you should never use the same cover letter when applying to multiple firms (even if you just change the name in the cover letter). Learn something that sets each firm apart and tell them why that is important to you. It is much more effective if you personalize your cover letter to each firm, rather than having a standard one that you reuse. For example, if you were hoping to interview with L.E.K., you should know and talk in your cover letter about how L.E.K. only does strategy consulting.

Also, don’t tell them what you’ll gain from working there, but instead tell them what you bring to the table. In our default mode, we tend to write cover letters that are very “me-focused.” Make sure you speak about why you are interested in the firm, but mostly tell them what you can do for the firm!

Use active voice, be specific, address to head recruiter, write to your audience

Your grammar and spelling must be completely correct. From the recruiter’s perspective, if you can't pay attention to minor details and get rid of mistakes, then you are not smart enough for me to hire you. Also, make sure to tell stories about yourself to highlight the strengths you introduced in the opening because it proves that you have the trait you’re claiming. Also, it gives some context for them to remember you.

As a final note, whatever you do, do not send the wrong cover letter to a firm you are applying for! I know it sounds like it’s so obvious that I shouldn’t mention it, but I promise you that very qualified and impressive people have made this mistake (they also, consequently, did not interview with that firm, despite being a very strong candidate). Trust me. In fact, now it’s time to confess: I’ve done it (I sent an earlier draft of the right cover letter). So double, triple check. It’s worth it.
What is Networking?
According to Dictionary.com networking is “A supporting system of sharing information and services among individuals and groups having a common interest.” To BYU students this somehow instinctively translates into talking to as many people as they can in an effort to get something they want. The phrase “it’s not what you know, it’s who you know” is the guiding principle at work for many students. We would argue that this is the wrong approach to networking (though many have done it and succeeded in getting the job), and that it is very easy to use a much better approach if taught. Notice that the definition mentions sharing information and services among people - the goal here is sharing, not taking. As soon as you understand this, your networking efforts will drastically improve.

Networking shouldn’t be about getting what I want; it should be about getting what we want. You don’t want to be the person who sucks others dry for little favors without helping them out in some way. Developing a sharing or give-take relationship is called an exchange relationship in the business world, and is the foundation of all good networking. The idea is that both parties help each other out in some way. Although most BYU alumni are completely happy to help you without any expectation of reciprocity, almost everyone else isn’t that way. Professionals are busy, and to get them to help you, you need to provide some incentive or motivation to move them to action. This incentive or motivation takes many forms, but make sure that whomever you’re networking with values what you have to offer them.

What can I Offer?
A common concern is that we don’t have much to offer as lowly BYU students. The answer here is simply - really get to know those you’re networking with and show very sincere appreciation for their help. Take time to understand what they’re interested in. Show them that you really care about them as a person, and aren’t just using them as a means to an end. By building a solid friendship in an exchange relationship, you are much more likely to get what you want in the end.

Why Networking?
While there are arguably many reasons to network, as a future consultant there are three main reasons: (1) to learn about the industry by hearing a real-world perspective, (2) to help you get an interview, and (2) to help you prepare for an interview. It is important to keep these at the forefront of your mind as you go about networking.

Hear a Real-world Perspective
One of the greatest benefits of networking is that it gives you a real-world perspective of a given profession. No matter how much research you conduct yourself; you’re never going to truly understand a profession without talking to someone who’s done it before. Most people you talk to don’t have a problem sharing their honest experience. Although each person has different things to say, by talking to many people you can piece together a fairly good understanding of what it’s really like to work for that firm. Through effective networking, you have a much better idea if a given profession interests you and if it is a good fit for you future goals.

Get the Interview
Networking can play a major role in getting you an interview with the firms you are interested in. It really helps in the screening process if the consultants who are looking at your resume remember having a good conversation with you. By the time you submit your application to a consulting firm, you ideally want someone to know your name at the firm (especially someone who has influence in deciding who will interview). At most consulting firms, the entry level employees (i.e., the ones you are most likely to network with) will play a significant role in the screening process, so don’t feel like you need to “hunt” too much for the “right person” (nobody likes to feel like you’re using them to get to someone else).

Networking also gets you the interview by giving you a legitimate story in your cover letter of why you are interested in their firm. If you can mention in your cover letter that you have spoken with someone at their firm, it shows that you have done your homework.
Prepare for the Interview

Another reason networking is so valuable is that it will help you be prepared for your interview. This largely comes in two ways: (1) learning specifics about the firm, and (2) practicing case interviews.

1. Before you ever speak with a consultant you should do your homework on their firm. Spend some time on the firm’s website and/or Vault.com, learning all you can. As a rule of thumb, you never want to ask a consultant a question that you could easily answer yourself by spending a few minutes on the Internet—think of how sick you would get of answering, “What makes Bain unique?” for the 100th time (that’s not how you make a good impression).

Come up with some great questions about the consultant’s personal experience that will help you learn about the uniqueness of the firm and their recruiting process. There are many subtle differences between the firms that will help you speak intelligently in your interviews and cover letters when you are answering the question of “why are you interested in this firm?” (E.g., did you know Bain is very entrepreneurial? L.E.K. likes to build financial models from the ground up? McKinsey utilizes a national staffing model? Monitor is a true meritocracy? etc.) Try to get a feel for these things in your conversations with consultants by asking questions about the work they do and how they do it. Who knows, you may find out something you really like about a particular firm (that’s a good thing).

2. Many consultants are willing and eager to help you by practicing a case interview over the phone. This is extremely helpful in that they will give you great feedback, and it is as similar of an experience to your actual interviews as anything else. You will want to make sure that you are at least adequate at case interviews before you do this—nothing can label you as “not consulting material” as bombing a case over the phone with the one who will be recommending you when interviews come around. A good way to make this happen is to have an initial conversation with them, and then ask if you can practice a case with them at a future date.

As a side benefit, doing cases with a consultant helps you pick up on the “language of consultants.” You will pick up on how consultants articulate their thoughts, explain concepts, tell jokes, etc. If you pick up on this language and learn to speak it yourself, interviewers will feel very comfortable talking with you.

How Do I Network Effectively?

Books upon books have been written about effective networking, and there are certainly many opinions in the world on how to network effectively. While we don’t disagree with this body of work, we feel that for our purposes (getting a pimp job in consulting) there are a few basic principles in how to network effectively.

Get your Contacts from Real People

This may sound silly, but it is very important that you get your networking contacts from real people instead of a computer. While LinkedIn and BYU’s alumni database are good websites, they can potentially do more harm than good in your networking. Let’s first talk about the benefits of being introduced through a real person and then talk about why “computer contacts” are not ideal.

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17 You can access Vault.com from BYU’s library page (lib.byu.edu==>
under “Databases” type in vault==>
18 More on this in The Fit Section of this guide
Benefits of the Real Person Approach:
If somebody introduces you to a consultant, they have essentially given you a stamp of approval (i.e., they would not bother connecting you if they did not think you could make a good consultant). This is the essence of networking: you connect with someone you don’t know (a contact) through someone you do (your friend). This works because, even though the contact doesn’t yet know/trust you, they trust their friend--through that bond the contact can trust you. Also, when you are introduced to a contact through a friend the contact is much more likely to respond to you because he is essentially doing his friend a favor.

Disadvantages of the Computer Contact Approach:
When you reach out to someone through a computer, the trust factor is not there (you remember that weird kid who sat next to you freshman year—he also has access to LinkedIn and the alumni database). You will find that it is harder to form a good relationship with someone this way, and your response rate will be much, much lower.

Also, there is a strong tendency to take a “shotgun approach” when going through a computer, and this is very harmful to yourself and BYU. A shotgun approach is contacting multiple people at the same firm/office at the same time, making the same request to talk with them. This is tempting because often you will start a computer search with a firm name and see multiple contacts at the same firm/office. You may think that it would be efficient to reach out to several people at the same office at once so that you have a better chance of at least one person getting back to you. Believe it or not, people in the same office talk with each other, and there will be a conversation that goes something like this:

Consultant 1: “Do you know [insert name] from BYU?”
Consultant 2: “No, but he just emailed me.”
Consultant 3: “Me too!”
Consultant 1: “Yeah, me too! Gosh, that’s annoying...”

Emailing multiple people at a firm does not help you—it will only label you throughout the office as “that kid who sent the annoying email to everyone.”

Know that we don’t directly oppose using LinkedIn or the alumni database: we simply warn you of how they can be used improperly. Be careful to not burn bridges for yourself or for BYU.

Follow The MCC Process
After being introduced to a contact, your task is to now contact them (obviously). There are right ways and wrong ways to go about this. Here is the MCC’s suggested process that will help you achieve the best outcome.

1. **Send a short email requesting a time to talk:**
   The key here is that the email be short and to-the-point. Your email should answer these questions:
   
   - Who are you?
   - How did you find them?
   - What exactly do you want from them?
   - When are you free?
Make sure that you show in your communication that you understand that their time is important. Consultants read many emails each day. An alumni consultant told us that if he cannot see the point of a student email within the first 5 seconds, or if the email is long, he simply will not read it (unless previous contact had been made). The following is an example of a short and to-the-point email:

Hi Steve,

I’m an Engineering student at BYU and am interested in management consulting. I’ve spoken to a few consultants/new hires and was referred to you by John Smith. I’m interested in learning more about BCG, your experience there, and just getting some tips that could help me with applying and interviewing for positions this coming fall. Would you be willing to talk on the phone sometime this week and answer a few questions?

Thanks for your help!

2. Make the phone call short:
   Be flexible with the consultant when picking a time to talk, and only plan on taking 15 minutes of their time. You will want to be true to that amount of time, and if you have more questions or discuss doing a practice case interview then schedule another time to do that.

3. Come prepared:
   You will want to take some time before the call to do your homework on the firm and (if possible) the specific work that they have done there. Plan out the questions that you want to ask and make sure you ask the most important ones first. Throughout your conversation, keep your purpose for speaking with them clear and recognizable to them and to yourself.

4. Plan on leading the conversation:
   A consultant’s time is very important and they want to use the time they have with you to help you the most. They will greatly appreciate it if you make it clear that you plan to lead the conversation. It may be helpful to give them a quick idea of what you would like to accomplish during the phone call (e.g., “I have three big questions that I was hoping you could answer for me…”). Keep in mind that you don’t want to be overbearing—roll with the punches if they seem interested in leading the conversation—but as a default, plan on taking charge.

5. Send a thank-you email:
   At every point of conversation thank the consultant for their time. Soon after your conversation plan on sending a quick thank-you email. This will leave them with a positive final impression of you, and will go a long way.

Keep a Spreadsheet

You’ll want to keep track of the conversations that you’ve had with people, if only to help jog your memory later. It’s easy to keep a simple spreadsheet (or Word document for the Excel-averse) to do this. Ideally, include the person’s name, company, office location, position at the firm, email address, date you spoke with them, notes from the conversation, and any notes to follow-up.

Lunch Etiquette

Sometimes you may have the opportunity to take a consultant to lunch (seniors, local alumni, etc.). If ever you do, please plan on paying for lunch. It’s the least you can do for their troubles, and you don’t want to put them in an awkward position when it comes time to pay the bill. Be classy.
A spreadsheet like this will help you remember specific people at firms, as well as give you an idea of when you should contact the person next. As mentioned before, this spreadsheet may be valuable when writing your cover letter as it will help you remember who you talked to and what you learned. This can become a sort of consulting contacts directory as you get to know people across different firms.

So there you go. In all of your networking remember to be yourself and to have fun. Building relationships with people of a similar interest should be enjoyable, and you will learn a lot from their selfless example as they help you. Remember to pay it forward when you’re in their seat.
Possibly the biggest obstacle and the largest stress for interview candidates is the case interview. Wikipedia does a good job of giving a general definition:

*A case interview is a job interview in which the applicant is given a question, situation, problem or challenge and asked to resolve the situation.*

Because consulting is the business of solving problems, the purpose of the case is for the firm to see how you think. The three key skills they are looking for are: (1) structured problem solving; (2) comfort with quantitative analysis; and (3) good communication skills.

**An Overview of Resources**

Because case interviews are seen as the big hurdle in consulting recruiting, a variety of resources have been published in regard to approaching this aspect of the interview. The next few sections of this guide serve to synthesize much of this info as well as to give our own approach on how to tackle the case. First, let’s go over some of the most commonly-used material that is out there, before we talk about the MCC’s materials:

1. **Firm websites**
   - Most firms will all have practice cases on their websites. If you’re practicing a ton of cases, you’ll run these resources dry pretty quick—but definitely use these as a source for practice cases as they are very telling of what your actual interviews will be like.

2. **Case In Point (Book)**
   - This is a very common book that many people will tell you about. In this book, the author presents several frameworks for the different “categories” of case interviews that you are to memorize and use in your interviews.
   - Our opinion is that this book can do more harm than good because of its focus on memorizing frameworks (more on this below).
   - This book may be good as an intro if you have never heard/seen a case, or if you learn well by reading. It may also be helpful in that it can provide a few practice cases.

3. **Caseinterview.com (Website by Victor Cheng – former McKinsey consultant)**
   - Includes a free 6-hour video that serves as a great intro to case interviews (we suggest watching it). The website also serves as a sort of blog that covers various topics of consulting prep. The great thing about Victor’s stuff is that he focuses much more on building effective behaviors/habits rather than memorizing frameworks (though he does have a set of frameworks that he teaches).
   - Case interview Secrets – This is a book that Victor put out recently. Like his other stuff, this book focuses on good behaviors, but also a bit on memorizing his frameworks (party foul). This could be a good book if you have time for it before interviews, but give yourself time to syphon the not-as-useful stuff out of your head.
   - Look Over My Shoulder – This is an audio library that you can buy off the website. The major value here is learning and developing great habits in how you tackle cases.\(^{19}\)

4. **Casebooks from various B-Schools (Tuck, Wharton, USC, etc.)**
   - Use these as a resource for practice cases as they will have a few (at least ten). Your MCC membership includes access to several of these on our Learning Suite.

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\(^{19}\) **Johnny’s two-cents:** For the record, I purchased the Look Over My Shoulder program (LOMS) and I do think it was valuable, but I think overall Vic’s stuff is only valuable in one or two ways. The greatest value I got out of LOMS was that it made my communication skills within the context of the case much, much stronger. Also, some of Vic’s points about hypothesis, synthesizing, segmenting, etc., are extremely valuable. These benefits, however, are more side benefits to the whole LOMS and larger caseinterview.com project. I feel like some of the things he pushes are simply not true to what cases look like—such as the frameworks that he teaches. These deceptively simple frameworks are said to apply to most any case—which he makes convincing by applying them to cases either he has written or that he saw in his interviews. The issue is that they are not very true to what cases look like *today* at BYU. In none of my interviews (MBB, L.E.K., etc.) did I ever feel like Vic’s frameworks would have directly gotten me to the answer.

I agree 100% with what we’re going to teach you in the next section: the best approach to cases is to structure your thinking in the context of the problem rather than from a rote framework which may get you there, but in a very roundabout way and in twice the time. However, I do thing there are some very, very good things in LOMS and caseinterview.com, if you look in the right places.
The Wrong Approach
The big point that we are trying to drive home is that most of the case material out there focus on memorizing frameworks, and that is a flawed approach to take that can really harm you in your interview performance. Firms know what frameworks are out there, and they design cases to destroy candidates who simply memorize them.

The idea of memorizing frameworks can fundamentally cripple you in two ways: (1) regurgitating a framework does not show the interviewer that you are a good problem solver; (2) confining your thoughts to a “canned” framework will make it difficult for you to think creatively or practically about the particular problem; (3) most cases will not fit perfectly into a framework, which will cause you to completely miss key issues.

The Right Approach
We argue that the better approach to take is to learn the principles of effective case performance, and to practice it over, and over, and over, and over again (and over again). The last three sections of this guide will focus on tackling the most important aspects of the interview and are built around the three things firms are really testing in their interviews: structured problem solving; quantitative abilities; fit (a close cousin to good communication skills). Learning these principles and making them habit through practice is the best approach you can take in preparing for you interviews.

BYU students who successfully got offers with consulting firms prepared these resources, so they are legit. Also, because this is an MCC guide, we have not had to cater to a large audience, making these materials much more pointed and relevant to you—a BYU student who will interview with the same firms (and probably the same interviewers) as we did. (E.g., you can tell when reading Case In Point that it was written for an Ivy League kid.)

Getting Started
Before we jump into the material, a quick note on how to start practicing this stuff. There are several built-in practice materials in this guide that we recommend you use. Also, there are several videos on our Learning Suite that you should also use. Finally, you will also want to spend much time practicing interviews with others. Here are a few ideas on getting started practicing with others:

• Don’t put off doing your first case – find someone decently good at cases (an MCC officer, a senior, etc.) and have them give you your first case. You will likely get destroyed, but that is a good thing as it will help you see where you need to focus your efforts and humble you into realizing your need to practice.
• Find a group of people to practice with. It’s good to do your next 15 or so cases with people who are also starting out with cases as well as you can learn a lot from each other.
• As you do more cases, begin doing them with people more advanced then you: first, use seniors, then Jr.-level consultants at firms, and finally Sr.-level (post-MBA) consultants at firms. This will help you continually grow as you are progressively challenged.
• Practice on your own – a lot. You will see as you read through these next sections, that there is much you can practice on your own (simple issue trees, market sizing, math problems, rehearsing your fit stories, etc.). Spend a lot of time building these skills so that you can nail your practice interviews and then your real interviews.

Firm Differences
The last thing we will briefly note is some differences in interviewing styles between the various firms that recruit at BYU. The following info is fairly accurate as of Winter 2012. To keep up to date, ask the Jr.’s and Sr.’s who have interviewed with these firms.

1. McKinsey: Very interviewer-led cases. Will typically have data to give after you lay out your initial structure and will sort-of guide you through the process. They will ask many more questions than the other firms will.
2. Bain: Almost the complete opposite to McKinsey in that the interviews tend to be very interviewee-led. Expect to take more of a leading role. They will ask a market sizing question and you will be required to make a lot of assumptions/estimations along the way.
3. BCG: A mix of Bain and McKinsey in that sometimes they will be interviewer-led and others they will be more interviewee-led. There will almost always be data that the interviewer has—so be sure to ask!
4. Oliver Wyman: Very similar to BCG case interviews.
5. **L.E.K.**: Very similar to Bain—might have a little more data to give out, though. Typically you will have back-to-back interviews in which one is a market sizing case and the other is a “strategy case” (i.e., a simplified business situation case—more on this and market sizing in the next section).

6. **Monitor**: Markedly different style than others. You will not have a typical case interview as outlined in the following sections (although being structured will definitely help you). You will be given a packet of information and asked to answer a laundry list of questions (which you will never finish). Afterwards you will discuss with your interviewer. In other interviews you will work in groups to analyze and present some information to consultants at the firm. Look on Monitor’s website for more info.

7. **Innosight**: Typical case interview. The only main difference is that it helps to know Clay Christensen’s Jobs-to-be-done ideology (Google it or ask a strategy major/minor). Ninety percent of the cases will be based on that framework and will deal with market entry. Fit is also huge here—you must love innovation.

8. **Accounting firms (Deloitte, E&Y, PwC, etc.)**: Can be pretty different based on the firm:
   a. **Deloitte Consulting**: Cases are pretty BCG-ish in that they will usually have charts and Data for you. Approach them in a similar way to McK, BCG, and others and you should come out on top.
   b. **E&Y Advisory – Performance Improvement**: Usually two behavioral interviews with a small case. The case is usually done by giving you a packet with some company background and then asking you to review the information and ask you how you think about this situation.
   c. **PwC Advisory**: Typically do not do a case interview. All the questions are fit related, so review The Fit Section of this guide.

9. **Economic Consulting Firms (Cornerstone, Bates White, Charles River, Analysis Group)**: Can be a bit different based on the firm, but all of them will be very interested in your response to: Why economic consulting? Also, they will want to talk in detail about research you have done (your Econ 388 project, if you are an econ major).
   a. **Cornerstone Research**: Will typically do 2 or 3 back-to-back interviews that will involve fit questions and a mini case. Cases are usually litigation based where you discuss issues at a very high level. There is usually a small quant section, but nothing too crazy.
   b. **Bates White**: Almost exactly like Cornerstone, but only 1 interview for first rounds.
   c. **Analysis Group**: Typically do not do a case, but will ask a few fit questions and you will also discuss some of your research at length, so brush up on your Econ 388 paper.
   d. **Charles River Associates**: Very similar to Analysis Group.

To see examples of these various types of cases, look at the MCC case video library:
- **McKinsey**: *The Maldovian Coffins Case Video* and *The Orchestra Case Video*
- **Bain**: *The Hotel in Colorado Case Video*
- **BCG**: *The HVAC in Atlanta Case Video*
- **L.E.K.**: *The Workers Comp Case Video*
How To Solve Any Problem
An MCC Guide to Structured Problem Solving

As a preface, this is a difficult subject to teach. Furthermore, if you ask any person who you think is successful at this (even people who work for the same company) they will surely give you a very different method. This is my method. Take it for what it’s worth (which is probably very little).

One last note—this is not going to be a set of frameworks to use in case prep. This should (hopefully) help you learn to think about any problems you are given and structure your own frameworks to crack the issue.

The Problem
There are basically three types of problems that you’ll be asked in your interviews: (1) market sizing, (2) single-question/issue, and (3) everything else (often referred to as Business Situation cases).

You will know a market-sizing problem in precisely one way: you will be asked to size some market or arrive at a numerical estimation of some sort. Examples of this are: What is the size of the US bicycle tire market? (Obviously market sizing.) How much money does Chili’s make in a year? (Less obvious, but market sizing.) How many golf balls fit into a 747? (Even more obscure but still market sizing.)

A single-question/issue case is a case that does not need multiple steps to answer but is not market sizing. An example: Why does the HBLL have only one entrance?

All other cases (Business Situation) can be identified in two ways: (1) it doesn’t fit the criteria for market sizing or single-question/issue, or (2) it is a problem that feels like it will take multiple steps to crack. Examples: What is the reason for our revenue stagnation and profit decline, and how can we fix both? Should I buy Chili’s? What should our approach be to entering the Indian CPG market?

These classifications will not likely come naturally, but take some time to think about each case problem you’ve been asked or that you get asked and bucket them into one of these three. I promise each question will fit into one of them (more on MECE later!).

Take a second to explain (out loud) the three types of cases and their distinguishing characteristics.

Now, categorize the following questions into one of the three types of case questions:
- How much money did the LDS church bring in through tithing last year?
- Why hasn’t the LDS church opened up an east-coast BYU?
- If the brethren decided to open an east-coast BYU using excess tithing funds, how should they proceed?

Issue Trees
The first tool I want to introduce is the idea of a “tree.” There are many types of trees (issue, hypothesis, question, etc.) but they all have the same general purpose: decomposing an issue into its components and sub-components until you can analyze each sub-component on its own in order to resolve the issue at hand.

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20 This section was written primarily by Morgan Davis, and he did a dang-good job if you ask us
21 Answers:
- market sizing
- single question/issue
- business situation
A tree will have this general shape:

![Image of a tree with nodes labeled as follows:]

- Improve ROI
  - Increase profit
    - Increase revenue
      - Increase volume
      - Increase price
    - Reduce cost
      - Improve mix
      - Reduce R&D cost
      - Reduce production cost
      - Reduce marketing cost
      - Reduce G&A cost
    - Reduce fixed investment
    - Reduce variable investment
  - Reduce investment

It begins with an issue. The next level is comprised of the absolutely most basic components of that issue. In the tree above, the only way to improve return on investment (ROI) is to either increase return (profit) or to decrease the investment! This is very important: those are the two most basic components of ROI and are thus the only levers that can be pulled to improve ROI. Jumping ahead you will see “Increase revenue.” There are three (and only three in this case) ways to do that: increasing volume, increasing price, and optimizing the product mix.

**Levers and Drivers**

There are two words that are important to know in this step: drivers and levers. I have referenced a lever above and it is pretty intuitive. A lever can alter something’s position or path and the same holds true here. If you pull the “cost” lever you can potentially increase profits.

A driver is something that causes another—similar to a lever. The term is most frequently used when describing revenue or sales. For example: If I’m interested in why my sales have decreased, I will want to explore the various drivers of that item’s sales. This means that I want to figure out what causes sales. A term that is similar but used more frequently in a cost discussion is “cost center.” For example I might say, “I’ve identified the two main cost centers for this business to be rent and labor.”

Beware not to confuse “revenue drivers” with “revenue streams.” Drivers cause revenue; streams are different forms of revenue. For Netflix (especially now) there are two basic revenue streams: (1) revenue from online streaming, and (2) revenue from mail order DVD service.

**Identify the major levers and drivers in increasing a return on investment (ROI). To do this, you can look at the diagram above and categorize the factors in the issue tree into levers and drivers.**

To see an example of how an understanding of levers and drivers can help you structure your approach to a case, watch The Orchestra Case Video.

A fatal mistake is made when you put items on the wrong level of an issue tree; doing this will cause you great heartache as you try to work through the rest of the problem. A way to think about this is if under “Improve ROI” you put: “increase volume, increase price, improve mix, reduce R&D costs, reduce fixed investment,” etc. Now, each of these issues does belong under “Improve ROI,” but not directly under it. As a basic rule of thumb, you should break a single issue (whether it’s improve ROI, reducing costs, or whatever) into 2-5 component-parts. If
you have more than 5, it is likely that you need an intermediary level. If you have less than 2, it is likely that you didn’t need that extra level.

Levels are often referred to as “buckets.” “Bucketing” something refers to grouping items together and placing them in a bucket or level. One bucket might be reducing costs and you would “bucket” everything under that.

Another way to think about levels and bucketing is in the form of an equation. Generally you will know one side of the equation (profits, for example) so your next level should be the other side of the equation—whatever it is that completes the equation. Basically, profits = revenue – costs; world religions = Christians + Non-Christians. Non-Christians = Jews + Muslims + Buddhists + Hindus + Other.

Within a tree it is also important to prioritize items. Put some thought behind which items are on top and which are at the bottom. It is generally best practice to list things either chronologically or in terms of the highest impact.

MECE
Finally, (and likely most important) let’s talk about MECE. MECE means mutually exclusive and collectively exhaustive. On each level of your tree (each set of buckets), you need to be MECE. This means that each of the buckets that you list is mutually exclusive (they don’t overlap in their scope) and collectively exhaustive (if you look at your group of buckets they need to cover every possible issue).

An example of something that wouldn’t be mutually exclusive is if you were asked to name some important religions and put Mormons and Christians as two of your buckets because, as it turns out, people can be both Mormon and Christian. An example of something that wouldn’t be collectively exhaustive would be if you were asked the same question as above and only put Hindus and Christians because there are a whole host of other religions besides Hindus and Christians.

Something that would be MECE is the example made above: world religions = Christians + Non Christians. There is no person that is both a Christian and a Non Christian and these two classifications cover the entire spectrum of religions out there. Thus, this rudimentary framework is perfectly MECE. You could expand this list by creating several other buckets: world religions = Christians + Jews + Muslims + Buddhists + Hindus + Other. Notice, that there is no overlap between religious types (i.e., it is mutually exclusive), and the inclusion of “other” means that every person is included in this framework (i.e., collectively exhaustive).

Practice this by creating some MECE “buckets” for these ideas/questions:

- What you can make for dinner tonight?
- Types of people on BYU’s campus right now?
- Ways in which you can skin a cat?
- Issues a company would face if seeking to expand internationally?

So, to tie this all together: An issue tree is a method for decomposing a problem into its component parts. These component parts we often call either levers or drivers based on their placement in the true and relationship to the overall issue. Finally, we often call the branches of an issue tree buckets and you ideally want each of your buckets to have the characteristic of being perfectly MECE. The high-level idea I am trying to get at here is that any type of problem can be solved by first breaking the problem into its sub-components.

My plan is to now talk about how to structure your approach to each type of problem above using these principles.

1. Market Sizing
Trees are by far the best way (not the only way, though) to answer a market-sizing question. The general concept is to take the market you are to size and break it down into its component parts through an issue tree. Once it has been thoroughly decomposed you will be able to make a series of small assumptions to answer each level and therefore get back to your main problem.

Here’s an example of how I would structure the following question: Besides on tuition, fees, and books, how much money do BYU students spend on campus each semester?
Now, I clearly didn’t finish it, but it gives you a general idea of how you might think about this problem. What are the components of spending on campus? In my opinion, they are 4 general buckets: Food, School, Activities, and Other. The way I like to structure these are to ask the question in a slightly different way and use your answers as the first level buckets. I might ask myself: What are the most basic things BYU students might spend money on while on campus that isn’t books, etc.? Then under food I ask: What are the general food categories?

You might also be asked a more granular question such as: How much do BYU students spend on food on campus in a semester? The structure for that might look like everything under my “food” bucket.

With some practice, you will learn to put items in the correct levels much quicker and to identify the things that are highly important more quickly. Don’t worry if you start laying out your tree and need to erase something and move it up or down a level. The key is to practice this new skill until it becomes more natural and intuitive (it will).

Practice this type of case by creating a tree for the following question:

- How much money would BYU save/lose if it got rid of the business school?

Once you have laid out your tree and decomposed each part as much as you can, look to the end of the tree (the smallest branches if you will) and ask for the correct data or make some assumptions. (Best case is to ask, “Do you have data on this or would you like me to make some assumptions?”) The assumptions on the small branches are easier to make and easier to justify. For example, you can estimate the average cost of a meal, average number of students who purchase meals in a given week, the average number of meals the purchase in a week, and the number of weeks in a semester.

Once you have this data or set of assumptions, you are ready to calculate the “bucket number” by doing whatever math you need to do to get there (usually multiplication). Multiply meal price, people, % meal buyers, meals/week, and # of weeks together and you’ll get an estimation of how much was spent on meals at BYU. Do that for your other buckets and by summing them you will get the dollar amount spent on campus by students not including tuition, etc.

Now, if you just made the guess of how much food was purchased and how much was spent on activities, etc., you would be much less confident in your estimation. Furthermore if you simply answered “$20 million” when asked the question you would be even less confident in your final estimation. The point is that breaking an issue

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22 For practice, you should finish outlining this structure yourself
23 Very important: Notice that the branches at the 2\textsuperscript{nd} (and even the 3\textsuperscript{rd}) level are perfectly MECE. This is what you want for any issue tree that you create.
24 So, for this example, the “Meals” bucket number would be found by multiplying average meal price (say, $5) by % of meal buyers (say, 10\% of 30,000 BYU students, so 3,000 students) by meals/week (say, 2) by # weeks (say, 50 for easy calculation), which would equal $1.5 million as the “Meals” bucket number. You would follow a similar process for the “Non-Meals” bucket number and add it to “Meals” for the “Food” bucket number. This making sense? Practice this.
down in this way will allow you to make reasonable assumptions or do easy math to find the right (or closer to the right) solution.

If you have not done it already, plug in numbers for the framework you created about BYU’s business school and calculate it down to a final number.

Top-Down vs. Bottom-Up

Finally, when you are starting your first branches on your market-sizing issue tree there are two basic approaches: top-down or bottom-up. If the question was: How many people attend Sundance on a Wednesday?

One way to begin would be to estimate the population living within a certain radius of the mountain and then try to estimate some percentage of people that might go skiing on any random Wednesday. That is a top-down approach. You are estimating from the highest level and whittling the numbers down until you reach an appropriate estimate.

An alternative method might be to estimate the number of parking spots at Sundance, estimate what percentage are full on an average day, estimate the average number of people per car and then multiply these three numbers together. This is a bottom-up approach—starting with multiple small numbers and working up to a larger estimated number.

When coming up with your method for estimating a number, you will need to evaluate which approach is better to take. A good approach will both efficient and will lead to a fairly accurate final number. You will become better at choosing the best approach this with practice.

Come up with a top-down and a bottom-up approach to solving the following market-sizing case question:

- How many passengers go through the Salt Lake City airport each day?

Evaluate which method (top-down/bottom-up) you feel would lead to a more accurate number. (The way you gauge this is by asking: Which assumptions do I feel are more accurate?)

To see an example of top-down and bottom-up, watch The Workers Comp Case Video at 3:45

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2. Single-question/issue

With only a small alteration in the use of the tree, you are now equipped to answer single-question/issue cases. Here is the alteration: use the framework simply to highlight all possible (or the most impactful) ideas on a given issue/question rather than the mathematical components of an overall estimated number.

Let’s say the question was: What are some more profitable ways to use extra space in a grocery store? Notice that the question is not numerical, so we are going to use an issue tree to highlight all possible ideas on this question. Here’s an (unfinished) example of how you could structure your answer to this question:

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25 Top Down Ex: Start with population of Utah and widdle it down into how many people would fly out of the Salt Lake Airport on a given day (e.g., Utah Population * % that travel by plane * # days they fly/365, etc.)—then add in a number of people who have layovers. Bottom-Up Ex: Estimate number of planes that come through Salt Lake by estimating number of terminals, number of planes per hour per terminal, number of people per plane, etc.
Ideas for a more profitable use of some amount of space in a grocery store

Get more spend from current customers

Attract non-customers

Other grocery stores’ customers

B/C of convenience

People who don’t shop at grocery stores

B/c of no need

Insert a handful of ideas to draw people in for a quick purchase

Insert a handful of ideas to draw people in who don’t shop for these items at all (younger people, single businessmen who eat out, etc.)

Now, if I had just put “Ideas for a more profitable use of some amount of space in grocery store” at the top of my paper and just started writing ideas down, I can promise I wouldn’t have come up with the rigorous set of options that I would have had I built a tree. Now, I didn’t put those options down, but it’s simple to see that I would have had I the time. I didn’t finish building out all buckets, either, so you’ll want to make sure and do that.

One interjected note: The 80/20 Rule. The 80/20 Rule comes from the Pareto Principle, which says that for most things, 80% of the output comes from 20% of the input. Examples might include: your top 20% of customers account of 80% of revenues/profit; to get a B in a class you can study 1/5th of the time required for an A (20% as opposed to 100%); 20% of the employees in your business account for 80% of the problems, etc.

When making a tree, be sure not to make huge laundry lists of potential topics. Keep things relevant and try to identify the 20% of potential topics that will get you 80% of the way toward the problem’s solution. You will move more quickly through the problem and demonstrate the valuable skill of prioritization to your interviewer.

Occasionally as you work to the end of your issue tree, you’ll find that it’s very difficult to make the tree MECE. Don’t fret; just make sure the first two or three levels are MECE. I’ve never met anyone who made perfectly MECE trees at every level (though Adam Gassin probably can). However, more MECE levels are always preferred to fewer MECE levels.

Practice framing these other examples of single question/issue cases:

- How can you perform better in your current classes?
- Why are BYU students performing worse on the MCAT than other schools?
- What are the potential threats to the candy market?
- Why would I say to an oil refiner that they are charging too little for their refined oil?
- How can the U.S. military deal with the fact that fewer men are enlisting in the armed forces?

Remember to MECE principle and the 80/20 rule as you structure your answer to these questions.

To see an example of a single question/issue type of case question, watch The Manhole Question Video.

3. Business-Situation

This is the granddaddy of them all. These are the most intimidating and the most failed cases of all. Understand that business-situation case includes many, many types of cases (acquisitions, market entry, competitive response, new product, etc.) This section highlights a strategy (rather than a framework) on how to tackle any of these types of questions. The goal here is not to give you several frameworks to memorize for each type of question (as Case-In-Point, caseinterview.com, or others will do), but to teach you a few simple principles—in addition to the ones we have already taught you in this

For practice, you should finish outlining this structure yourself.
section—that will give you the confidence to tackle any type of case. That is the beauty of our process: simplicity.

With the addition of two more tools you will be fully equipped to answer this new type of question. The first of these is the use of a hypothesis.

**The Hypothesis**
First, let’s briefly talk about using a hypothesis (see Victor Cheng’s materials if you’d like a deeper look into this). A hypothesis is a proposed answer to the question at hand that you can test with data. If the question was around buying a Chili’s, your hypothesis could be that it would make financial and strategic sense to buy a Chili’s restaurant. Having a hypothesis (stated or not) will help you structure your thoughts and guide your analysis. By having a hypothesis when analyzing a potential purchase you can more easily see what factors must be true in order for your hypothesis to be true (e.g., with Chili’s: a good industry to buy into, a good return on investment, low risk, etc.). When you have a hypothesis, framing the issue comes much more easily because it gets you thinking: What would need to be true for my hypothesis to be true? You can then build your structure/framework around the answers to that question.

Note that it does not really matter if your hypothesis is true or not. Using a hypothesis simply helps you see the important factors needed to drive to a final recommendation. As you go through your analysis you work to prove or disprove your hypothesis by requesting and analyzing data. If the data proves your hypothesis wrong, state it, and then state a new hypothesis and go to town trying to prove/disprove your new hypothesis. Iterate until you solve the case.

**Mapping and the Two Roles in a Consulting Project**
The second tool that you will need is what I call *mapping.*

To help you understand, consider that in any consulting project there are basically two types of people (oversimplified): the project leader and the analyst. The project leader’s job is to see the project from a high level and to direct the efforts of the analysts in each stage. An analyst’s job is to take a small chunk of the project from the hands of the project leader, do the analysis, and give it back to the leader. The leader’s final job is to compile all of the analysts’ work into a coherent message, answer the question at hand, and present it all to the client.

The way to answer these types of questions is to be able to assume the role of project leader as well as the role of analyst at different times of the case. Doing this will show to the interviewer that you understand the two most important aspects of a case: framing the issue (around your hypothesis), and doing the analysis that proves or disproves your hypothesis and thus leads to your final recommendation. Let’s talk briefly about each and how you can use these skills to tackle any business-situation case interview.

**The Project Leader (mapping)**
When a project leader is given a problem she must ask herself: What steps do I need to follow to solve this? Common things will include certain analysis, external data, ideation, or some implementation approaches. Often there will be a sequential and logical order to each step to arrive at a recommendation. Outlining this logical and sequential order is, essentially, *mapping.*

Here’s an example: If I were asked if we should buy Chili’s (and I were a project leader), my *map* would look something like this:

*Industry => profits => changes? => price => ROI => outside my control => recommend*

This is obviously my own shorthand, the meaning behind each step is below. What’s below is what I would communicate to the interviewer.

1. Look at the restaurant industry in general and check out any trends
2. Find the profitability of Chili’s; ask for data or make some estimates to calculate the final number
3. Lay out some ways that I could change the profitability of Chili’s if I were the owner, and quantify them
4. Find the asking price for the business; give what I’d be willing to pay and/or ask for the seller’s offer
5. Measure the returns on the investment by comparing it to other potential investments I might make
6. Look at things that might make some points of my analysis change, but that I don’t have control over (regulation, competition, etc.)
After you have your map laid out, each step can be solved in one of two ways (or a combination or both)—getting data from the interviewer (quantitative or qualitative) and/or building out a tree as we discussed above. To go back to our example, this is the work of the analyst.

For a great example of the use of mapping watch The HVAC in Atlanta Case Video at 3:20. Notice how the interviewer utilizes this map for the remainder of the case.

**The Analyst (solving market-sizing and single-question/issue questions)**

When it comes down to each step in your map, each step will likely be either a market sizing/profitability or a single-question/issue case. In fact, that is the test of a good map, if each step can be solved in one basic step.

To drive my earlier point in even better—each step of the map is an example of something that would be handed off to an analyst to answer and return to the project leader. For example, one project for an analyst would be to look at trends in the industry; another would be to find/calculate the profitability of Chili’s; etc.

After laying out your map, simply start moving through each piece as if it were the only question you had to answer—this is how you assume the role of an analyst in the case. After working your way through the map, compile all the answers and see how they interact and make a recommendation based of that analysis (back in project leader mode). More ideally, synthesize your findings throughout the process, essentially switching between analyst and project leader throughout the case.

Note that you do want to keep an eye on the big picture throughout your analysis and be continually looking for how your analysis is driving toward a final recommendation. Essentially, you don’t want to get too bogged down in the analysis that you forget the overall scope and objectives of the case. This is how you strike a good balance between the project leader role and the analyst role.

**Bringing Both Roles Together**

This is the essence of how to tackle a business-situation case: look holistically at the problem using a hypothesis; mapping out a means of testing your hypothesis; performing mini analysis (that are essentially a means of breaking the large question into smaller single-question/issue or market-sizing problems); and then synthesizing your findings into a recommendation. In this way you play the role of the project leader and the analyst in one 20-45 minute case interview.

I hope you caught that point, because that was big! (This is the most important Grey Box in this guide)

Notice that by adding just two tools to your belt (Hypothesis and Mapping), you were able to build on what you learned before in market sizing and single question/issue cases—essentially the way to tackle a business situation case (which is extremely broad by definition) is to map out how you will solve the issue such that each piece of your map is either a market sizing or single question/issue problem. You then apply the same principles taught for these types of questions. Every case can essentially be broken into smaller cases!

By teaching you a few simple principles (issue trees, levers/drivers, MECE, hypothesis, and mapping) Morgan has just taught you how to tackle any type of problem known to man. If you do not see the significance of that, you need to go back and re-read this section until you do! This is why we feel that this is a better approach than memorizing frameworks (case in point, caseinterview.com, etc.)—you only need to know a few principles (rather than memorizing countless frameworks) to succeed. Perfect these principles and you can tackle any case question you will come across!

Going back to my example above of purchasing Chili’s, if I found: (1) the industry was growing like crazy; (2) our profits were below the industry norms; (3) I believe that we can fix the profits and the owners don’t know that I can fix it, so they’ll sell it to me for a bargain; (4) because of these two things we can get a killer ROI; (5) and I’ve looked at external threats and they seem to check out OK—I would recommend purchasing Chili’s.

**Practice a Business Situation case by using a hypothesis and mapping an approach to the following problem:**

Your client has just created a powder that you can put in your milk that will extend its shelf-life indefinitely (i.e., it never goes bad). How should they take this product to market assuming they currently have no real capital?
**Recommendations**

Making your final recommendation should be short and sweet—no longer than 90-120 seconds. My preference is to give a quick summary of what you did (maybe ½ to 1 sentence) and then make your recommendation (1-2 sentences). Following that you want to give any justification and then places for further research. There is a strong tendency to be overlong here, so be sure to be concise yet accurate.

Following this approach, my recommendation to my client interested in Chili’s would look like this:

*After reviewing how profitable Chili’s is and can become, I recommend a purchase (if possible give a price). My thoughts are based on three things:*

1. We can get it for a bargain (quantify)
2. I’m confident we can boost profitability (quantify)
3. This will provide us with abnormally high returns (quantify)

*If I had some more time I would look further into potential external threats and also into how we might expand the chain. (Note how concise and simple this final recommendation was. Avoid the temptation to be overly verbose!)*

You’ll want to make sure you have practiced the final recommendation of a case many times before your actual interviews. This is an area that BYU students struggle a lot. You want to conclude your case in a strong way so that the interviewer remembers you positively.

**Communication**

Besides recommendations, there are some finer points of communicating that need to be addressed under the main title of cracking any problem. This is by no means an exhaustive list, just something to get you started.

1. Listen and gather all relevant data at the beginning of the case
2. Ask clarifying questions to make sure you understand what’s going on (how the company makes money, etc.)
3. Ask for a minute (take 45-90 seconds) to lay out your structure. (You will then map the project and jot down maybe one basic tree.)
4. Communicate your plan at a relatively high level (don’t give every single detail on every single tree, etc.) and ask if that sounds like a good way to approach it

**Interim problems**

It will likely happen that either what you mapped in the beginning will not always be the best structure or that you will be given some mid-case problem to solve that wasn’t discussed at the beginning. Don’t fret. Simply ask for some time, lay out a new plan of attack either for the rest of the case or for that one mid-case issue, and proceed.

*At the end of the day: What to do if it seems that all the tools in this section don’t seem to work.*

There will be some cases that you will get where you struggle to structure your thoughts amazingly well. What you have learned in this section is an ideal way to tackle problem solving, and it involves taking an issue and breaking it into smaller pieces of analysis. Another way that you could potentially approach the problem is a bit more of a backwards approach in which you brainstorm a laundry list of ideas/factors and then group the ideas in a MECE way—essentially moving backwards while using the same tools.

*To learn more about how to do this and to see an example, watch The Confidence/Swagga Video at 4:00.*
The Quant Section

An MCC Guide to the Quantitative section of the case

When approaching the quant section of the case, you need to show the same qualities that are important in the structuring segment: Communication and Organization. Rarely will you be presented with math that is complex or difficult to calculate: They are never going to ask you to do insane calculus or trigonometry. What they are really testing for is the following:

1. Do you understand exactly what the interviewer is looking for (what number you need to find to solve the bigger problem)
2. Do you find that number quickly (i.e., efficiently)
3. Can you interpret what the number means in the context of the problem (i.e., what is the big picture)
4. Are you comfortable doing long division, multiplying large numbers, or using fractions quickly

A Simple Process for Tackling the Quant Section

When arriving at the Quant section of a case, the following is a 5-step process that will help you tackle it quickly, efficiently, and impressively to your interviewer:

Step 1. Listen intently and take COPIOUS notes. Your priorities are:
   a. Find out EXACTLY what the target is.
   b. Identify the key elements to the equation that will help you arrive at that target
   c. Write down specific numbers given to you
   d. Be sure not to confuse units

The last point—not confusing units—is very important as it can really derail a case. For a bad example see The Workers Comp Case Video at 13:00. For a good example see The Hotel in Colorado Case Video at 5:15.

Step 2. Take a minute to write out an equation that will spit out the target figure

Example: Goal is Profitability. Equation for Profitability is: Revs - Costs (Simple, I know)

What if the goal was the total market in $ for coffins in Moldova? To calculate that number, we need an equation. You should approach this just like the initial structuring of the case. Ignore the numbers and focus on the elements you need to find that final number. In this case, I would say you need first I am going to divide by product type (maybe some people want a basic coffin but some people want luxurious coffins). My equation would be:

\[
\text{Total Coffin }$ = \text{Price * Coffins Sold.}
\]

For the ease of this conversation, we will assume the interviewer tells us there is only 1 coffin type. Then I would say that: \( S = \text{Price * Coffins Sold.} \)

To get coffins sold, I need: # of deaths annually in Moldova * % of people that choose coffins (over other burial rites like cremation). To get # of deaths, I could do a lot of different things, but I could ask for life expectancy and total population of Moldova. I end up with the following equation:

\[
\text{Total Coffin }$ = \text{Price * (Population of Moldova / Life Expectancy) * % people buried in Coffins}
\]

Practice writing a logical equation in which you break down what numbers you would need to find the final number. Try to come up with a logical equation for each that you could plug numbers into (but stop before plugging numbers in):

- How many people are in the Library as you are reading this?
- How much money does the Cougar Eat bring in daily?
- How much money does BYU bring in from students every year?
Step 3. Walk through the equation with your interviewer explaining first the target and WHY that is the number you are looking for and then explain the elements that will give you that number.

This is probably the most important part of the quant section. This is where you show to the interviewer that you really understand the problem, and that you know how to solve it. By using this technique, you are justifying every data point that you ask for. As a result, interviewers will understand why you are asking for specific data points, and will be much more liberal in giving you the information you need.

Additionally, this is also the time that the interviewer can correct and guide you, if needed. Conceptual and unit errors will get caught here more often than anywhere else. If the interviewer sees that you know how to solve the equation conceptually, they will be much more likely to help you with a simple calculation error. Make this a true conversation, and you will avoid a lot of headaches later on. Let the interviewer help you! Show him/her where you are going and he/she will be able to push you in the right direction!

Practice this last step by explaining the equation(s) you made above, what numbers you need, and why you need them.

For a great example of a candidate using Steps 1-3, watch The Maldivian Coffins Case Video at 7:30

Step 4. Insert numerical values

Once you have the equation set and you have walked through it with the interviewer, it’s just a question of plugging in values and calculating! Sometimes the interviewer will give you these numbers (if they have not already), and sometimes you will need to make assumptions. A good way to approach this is to ask the interviewer something like this (after you have fully explained what numbers you need for your equation and why):

“Do you have any of these numbers or would you like me to make some assumptions?”

Something to remember: Don’t go Ostrich on the Interview!! It is very easy to bury your head in the math, quietly do calculations for some time, and at the end spit out a number. It doesn’t matter if this number is right or wrong, if you approach the quant this way—with prolonged silences and an interviewer left in the dark—you WILL lose points! Also, if you don’t speak out loud the interviewer can’t help you see any small mistakes that you make. Your calculation could be pretty involved, and if you come out with the wrong answer, you may not know where you went wrong because kept your calculations a secret by not talking. Make this a conversation! Tell the interviewer what you are doing and keep them involved.

Insert numerical values into the three equations you made before and calculate the number of interest. Make assumptions around the numbers you need and talk through your calculation. Even though you may be by yourself, try to build the habit of not Going Ostrich on your interviewer by speaking through the math.

Watch The Hotel in Colorado Case Video at 8:00 as well as The Workers Comp Case Video at 4:35 for good examples of this.

Step 5. Synthesize! Synthesize! Synthesize!

This is ABSOLUTELY where BYU students struggle most. You need to be able to take the number you end up with and do two things:

1. Explain what it MEANS (what does it tell you in the context of the problem)
2. Tell me what to do with it: what are the next steps (you can think of this as, what does the number not tell you, and thus what do you need to analyze next)

Walking through and understanding the equation will help with this section. If you understand what VALUE you are looking for, you will have a better understanding of why that value is important and how to use that value to solve the original problem of the case. Additionally, if the interviewer asks you what you would advise the company to change in order to have a different outcome, you can easily point to a “lever” that can be pulled that will improve the sought after number.
Calculating a break-even is something that often comes up in a case interview. We will use an example of a break even in this next section to give you an idea of how to approach it as well as to reinforce the 5-step process introduced above.

**Step 1. Listen intently and take COPIOUS notes.**

When your interviewer asks you to perform a breakeven analysis, he is asking you to determine how many units a company must sell in order to cover the costs of an investment. Make sure you understand the question correctly. Clarify anything that you are unsure about.

**Step 2. Take a minute to write out an equation that will spit out the target figure.**

Goal is breakeven point. Therefore, we need to use the profitability equation for this problem.

\[ \text{Revenues} - \text{costs} = \text{profits} \]

In this case of this analysis, profits will equal zero. Breaking down this problem to find the breakeven point in units, the equation will look like this:

\[ \text{P}*x - \text{VC}*x - \text{FC} = 0 \]

(Where \( P \) = price per unit; \( VC \) = variable cost per unit; \( x \) = number of units; \( FC \) = fixed costs.) Then, to simplify, you can change the equation to this:

\[ \text{CM}*x - \text{FC} = 0 \]

(Where \( CM \) = contribution margin. This is price per unit minus variable cost per unit.) You can rearrange the equation to this:

\[ \text{CM}*x = \text{FC} \]

Finally, to find \( x \) (breakeven point in units)

\[ x = \frac{\text{FC}}{\text{CM}} \]

**Step 3. Walk through the equation with your interviewer explaining first the target and WHY that is the number you are looking for and then explain the elements that will give you that number.**

When you walk through the above equation with the interviewer, be sure to explain it in a client-friendly way. Don’t just write down the equation and show them that you want to solve for “\( x \)”. Explain to the interviewer how you will solve for the target (break-even point in units), and the information that you need to gather to calculate that number.

Once your interviewer understands your rationale, the first data you want to gather from your interviewer are the costs. In most breakeven analyses, you will have fixed and variable costs. Once you know all the costs associated with an investment, then you have a target to work towards. Typically, fixed costs will be given as one lump-sum, whereas variable costs are on a per-unit basis. Of course, you also need price (revenue) per unit to complete this.
calculation. As you ask for this information from your interviewer, help him understand why this information is important to your calculation.

Step 4. Insert numerical values

If you have done the previous steps effectively, this part will be quick and easy.

Step 5. Synthesize! Synthesize! Synthesize!

What do you think about this breakeven point? Can the company realistically sell this many units? If not, what changes would the company need to make to meet this target? What do the results of this calculation tell you about the overall analysis you are performing in the case?

Awesome! Now you practice doing a break-even analysis. Remember Steps 1-5 as you do this:

Let’s say we are a grocery store trying to decide if we should put a photo kiosk at the front of our store to bring in more money. Assume that the only costs are the paper and ink used to print photos, which is $0.08/photo, as well as leasing and maintenance costs, which would be $1,000/month. Also, assume we will charge $0.1 for each photo a customer prints. Tell me the number of customers we’d need for this photo kiosk to break even? Based on this analysis, do you think that this photo kiosk makes financial sense? (Note that you will have to make assumptions on the ave. # of photo’s customers purchase.)

Best Practices of a Quant Master

Once you feel you are able to do the above steps effectively, there are minor skills that will augment your quant analysis and blow away your interviewers:

● Learn shortcuts! It’s not bad to write out your calculations by hand, but shortcuts make your calculations quick and less stressful. They will also impress your interviewers. In order to get points, speak out loud while you use these shortcuts.

  ○ Ex: 15% of 7,000: 10% is 700 and 5% is half of that, 350, so 15% of 7,000 is 1050
  ○ Ex: “360 units at $12. Well, I know that 10 x 360 is 3,600 and 2 x 360 is 720, so putting that together, our revenue would be $4,320 if we charged $12 per unit.”

For some great examples of using more elaborate shortcuts, see The Hotel in Colorado Case Video at 9:20 as well as The Maldovian Coffins Case Video at 13:35.

● Make reasonable rounding simplifications (3,888.888 is really 4,000 in a case interview)

For examples, watch The Hotel in Colorado Case Video at 13:20 and 15:10 as well as The HVAC in Atlanta Case Video at 20:15.

● THE RULE OF 72: A value growing by X% will double every Y years where: Y = 72 / X

  ○ Ex: If the interest rate is 6% the number will double every 12 years.

For an example of the Rule of 72, see The Maldovian Coffins Case Video at 19:25.

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Don’t read this until after you have attempted this calculation yourself. Step 2: the equation would be: (break-even # customers per month) = [(monthly leasing cost)/(cost per photo – price per photo)]/(ave. # photos per customer). Step 3: by using this equation we can see if the amount of customers needed to make this kiosk profitable looks like a reasonable amount of customers for us to expect. Step 4: Plugging in the numbers we were given and assuming that the average number of photos per customer purchase is 24: (# customers) = [$1,000/($0.1-$0.09)]/24 => (# customers) = 100,000/24. So far, we know that we would need to sell 100,000 photos per month. Dividing that by 24, we see that we would need around 4,200 customers per month to break even. To get an idea of how feasible this is; let’s divide this by 30 to get an idea of how many customers per day, which would be about 140 customers. If we assume that this grocery store is open for 10 hours a day, that would mean we’d need to have at least 14 customers per hour at our kiosk to break even. Step 5: So, just looking at this investment numerically, this seems like a lot of customers just to break-even, so this kiosk may not make financial sense. Another area we may want to explore next is if the kiosk can draw in customers who would not otherwise buy groceries, but we’d need to do an analysis around that to know if pulling this lever would make this a profitable venture...
● Try to think of the easiest way to do some calculation. However, ensure that your shortcut will actually give you the right answer. After your practice cases, go back and look for quicker ways to do the math.

● Gut-check your answer, especially if you had to make many assumptions. Find a way to quickly check if your number even makes sense. If, for example, you calculated the number of candy bars sold in the U.S. per day was 600 million; you could easily gut-check this number by dividing it by the number of people in the U.S. (300 million) to get 2 candy bars per person, per day. That number may now look a little high whereas before, just looking at 600 million candy bars you had no idea. Talk out loud while you do this.

● Building on the last point, know how to recognize the need to make alternate assumptions and know how to adjust them quickly. If your number feels high or low, look back at the assumptions you have made and note which numbers may have been over/under-stated. Find an easy fix and quickly calculate a new answer (e.g., cut one assumptions in half or double it, if appropriate). Talk out loud while you do this.
   ○ Even if after gut-checking your answer you feel good about the number, state which of the assumptions that you made that you would go back and double check if you had time. This communicates to your interviewer that you understand which assumptions your final number is most sensitive to.

For an example of these last two points, watch The Workers Comp Case Video at 15:10. Watch how the candidate guy-checks his answer and also explains his assumptions. Another example of this can be found in The Maldovian Coffins Case Video at 15:00.

● Take some time to memorize fractions as percents (i.e., that 1/7 is ~14%, that 1/12 is ~ 8%, etc.). This will be helpful when you need a quick estimate of a percent:
   ○ Ex: if you see something like $489/$3,517 you do not want to waste your time doing long division with it (not efficient). You’d want to say something like this: “This ratio looks pretty close to 500/3,500 or 1/7, which means our gross margin is a little less than 14%.”

● Go back and re-learn the basics of how to read an income statement and balance sheet from Accounting 200. If you haven’t taken this class, find some of it online or make friends with an accounting student.

With these best practices, consistent practice is key. Once you master these techniques, you’ll be surprised at how accurately you can speed through your calculations. Here are a few tools to help you practice:

● The MCC Math Tool (available on the MCC’s Learning Suite)
   ○ Train with it for 15-20 minutes per day and you should be in good shape. Start by hiding columns I and J, press F9 to generate random numbers, scribble your answers on paper, and then un-hide the answers. Rinse and repeat.

● www.CaseInterview.com/math/ (Victor Cheng’s timed math tool)

● There are some good mobile apps that you can use to practice math on the go.

Several BYU students who landed jobs with top consulting firms spent 15 (or so) minutes a day practicing simple math with tools like the ones above. Taking some time to rebuild these math skills will really set you apart in the case interview. Also, since you will no longer be stressed in the quant section of the case, your mind will be free to be more creative as you focus on other aspects of the case.
The Fit Portion
An MCC Guide to the Fit Portion of the Interview

All too often aspiring consultants focus on the case interview portion of the interview like it’s the only component under consideration. However, as any partner at any firm can attest, that is simply not the case (pun anyone?). Sure, the case portion of recruiting is essential, and nobody will get hired who hasn’t taken the time to prepare for it. But, fit is a HUGE part of the process, and you will do well to prepare for it. Personally, I would adopt the following mantra: Prepare for the case, and make sure you can do well. But over-prepare for the fit, and blow them away. I’ve outlined the top 5 things to know about fit interviews (sometimes called the behavioral interview) below. Obviously, this is founded upon my personal experience and opinion, so it should be used as a supplement to your own personalized preparation. 29

Be Yourself and Let Your Personality Shine

No matter how smart you are or how good you do on the case, if you do not pass the airport test you will not get hired

- Airport test: if I got stuck in an airport with this kid for 4 hours would I want to kill him/her, or can he/she be an interesting person to talk to? Nobody wants to sit in an airport with someone who is nervous, rigid, or boring – even if they are really smart or can do case interviews very well.

People can tell when you’re fake, especially partners. Don’t ever lie in any of your communication. Make sure your stories are interesting, but honest.

Avoid general statements about yourself that don’t have any support. The purpose of using stories in your interviews is so that you can highlight important characteristics about yourself rather than half-heartedly telling your interview that you have them.

- Bad example: “I’m a hard worker.”
- Good example: “White at [company name] my productivity was 40% greater than the company average, which I think is a reflection of my work ethic.”

Don’t be a tool – you need to be likeable. Speak confidently and relaxed, but remain professional. You need to learn to talk about yourself without being arrogant. These are skills that come with practice (the topic of the next section).

Plan and Rehearse Answers to Major Questions

For every interview you want to have answers to the following questions nailed:

- Tell me about yourself
- Why consulting?
- Why this company/firm? – This needs to be your best and most practiced (but genuine answer)
- Why not ______? – Something else your resume might show you have an interest (accounting, economics, investment banking, engineering, etc.)
- What makes you great? – This question may not be asked directly, but you need to know your story.
- What is your long-term plan?

Rehearse sharing key experiences that you think you might use. If you pick 5 or so really good experiences, you’ll find that you can usually adapt at least one of them to every question (see IMPACT framework box, left). Some main topics to consider:

- The IMPACT framework:
  A McKinsey consultant suggested coming up with two stories for each of the following categories:
  I – individual contribution (how something that you did [in a team or otherwise] had direct impact)
  M – management (leading a group to achieve something)
  P – persuasion (how you persuaded a person/group to come to a way of thinking)
  A – achievement (accomplishments you are most proud of—business related or not)
  C – conflict resolution (how you resolved a conflict)
  T – team player (how you synergized/worked with others to achieve a common goal)

Try to remember as many details of these experiences as you can since you will be asked about them.

- The CAR framework:
  This is a common framework for how to present the experiences you come up with above:
  C – context (the problem at hand and the background needed to understand the significance of it)
  A – action (the specific action you took to resolve the issue)
  R – result (the actual results of your course of action)

For more, watch The IMPACT Framework Video

29 Paul Moss wrote most of this section—what a stud!
● A time where you worked in a team, a time where you overcame a personal struggle, a time where you used analytical skills, a time where you made a big impact, a time where you lead a group through something difficult, and something else that just makes you look awesome or interesting (ran a marathon, saved an orphan in Africa, etc.). Most of these experiences are captured in the IMPACT framework above.

● Make sure you know your resume - every part of your resume. I got asked about every part of my resume at one time or another, and they usually pushed me on it. Even the parts I didn’t think were very important turned into conversation topics.

Take time now to write out your IMPACT stories. Then rehearse them.
Try to come up with two stories for each piece of the IMPACT framework. In bullet points, put the main parts of each story in the CAR framework. This will make it easier for you to remember the key parts of the experience.

Example:

Achievement
Context:
  • Had always wanted run a marathon, and last year I decided I just needed to do it
Action:
  • Prepared a year in advance by running several 10k’s, half marathons, and countless personal runs
  • Came to race with mental preparation needed to succeed
Result:
  • Beat my best personal time by 30 minutes

Doing this early (freshman/sophomore year) will give you time to think of the best experiences in these areas. It will also help you see what areas of your life you can develop by seeking out worthwhile experiences (i.e., leadership, teamwork, persuasion, etc.)

- Try to avoid mission stories in your interviews or cover letters as they can cause more problems than you realize. If you do, however, decide to use a mission story, couch it in very secular language. Practice this on non-members to see if your explanations make sense to them.

To see how you could use a mission experiences in an interview, watch The IMPACT Framework Video at 6:15 as well as the Example Fit Interview Video.

- Be prepared for follow-up questions in regard to your experiences (esp. in your McKinsey interviews). The interviewers want to delve deep into your stories so they can understand how you think and how you react to people around you. (Also, they want to see that you aren’t making your story up.)

Watch The Example Fit Interview Video to see an example of how an interview might ask follow-up questions about your story.

Focus on effective communication
Half the battle is the content of your answer, and the other half is the way in which it is communicated to the interviewer. In general, you want to be:

- **Concise** - don’t use unnecessary words, especially ones you don’t understand. Buzzwords can be good, but can also be very bad if used incorrectly.
- **Genuine** - they’ll see right through you. Partners especially are excellent people-readers. And try not to let your answers sound rehearsed.
- **Structured** - It shows you think like a consultant.
  - Ex.: “Well, to me there are two main reasons why I want to do consulting: One, it plays to my strengths of structured thinking, and two, it allows me to get a broad exposure to a variety of industries.” (And then you can expound on both…)
- **Professional** - they want to see that you can act like a professional consultant in front of a client, not like a 20-year old.
- **Enthusiastic** - make sure you stay professional, but show that you are excited about the job. It’s a huge ding if you look like you’re going through the motions. And please smile, it helps more than you think.
- **Smart** - this is a no-brainer, but make sure you sound intelligent. If you speak like a 10th grader you won’t get hired. If you speak like the average college student you won’t get hired. Speak like a consultant.
Ask Really Good Questions at the End
Every interview will end with them giving you time to ask your questions. Not only is this for you, but firms also use this opportunity to see how good you are at asking questions. In my opinion, they are looking for three major things in your question asking:

1. You have done your homework on the company (they want to be sure you know what you’re getting into)
2. You have a genuine interest in the company (obviously)
3. You know how to ask intelligent and insightful questions (This is the most important reason. They want to see that you’ll be able to do this on the job and with a client.)

This is where networking with firm employees really comes in handy (see The What, Why and How of Networking in this guide). They can give you a good inside look into how the firm differs from it’s competitors, and this will help you do develop insightful questions for your interviews.

Make sure your question is at the level of the person you are talking to. For example, don’t ask a partner what you’ll be doing on a daily basis - save those questions for 1st and 2nd year analysts. Ask something that is relevant to what they know about, such as questions about the industry outlook.

Try and ask a question that the interview would get excited to answer. Don’t ask them something about a decline in project flow or something boring like that.

Write out several good questions that you want to ask in your interviews.
Keep this as an active list to which you can add questions as you get closer to your interviews.

Act like a Consultant in the Interview
It sounds stupid, but fitting in with the consultant culture is key. People like people that are similar to them. There really isn’t a way to practice this. The best way to learn how to do this is to spend time interacting with actual consultants. After a while, you’ll notice that they act in certain ways. (For example, consultants love to speak in bullet points.)

This does not mean that you need to hide your personality or change your interests. By all means, keep your personality—as long as it is the part that is likeable and interesting. Consultants come with all sorts of interests and backgrounds, but they all tend to express themselves in a similar way (intelligent, structured, interesting, easy to talk to, well read, etc.).

So there you go. Remember: be yourself, rehearse your answers, communicate effectively, ask good questions, and act like a consultant. Best of luck!
Appendix:

Consulting Recruiting at BYU

When it comes to recruiting into consulting firms here at BYU things are a bit different and we’d like to take the second to inform you of some of these subtle differences.

Second-Tier schools: when it comes to recruiting, consulting firms usually hire the majority of their first year analysts out of top undergrad universities (Harvard, Wharton, Stanford, Yale, etc.). That means that students at these universities have their choice of location and also their choice of firms, at times. However, time has shown that top universities are losing out to second-tier recruiting schools (BYU, UT Austin, SMU, etc.). Consulting firms come to these universities with the expectation of skimming off the top 5% of students (hence why it is so competitive). This also means that these second-tier recruiting schools are usually used for regional recruiting, as opposed to national recruiting. This means that we are often recruited for specific offices—in most cases, that office is Dallas.

Dallas, the Consultant’s Promised Land: Because BYU is a second-tier recruiting school for most firms, they want to place students into the office closest to them. That means Dallas. Dallas is great for a couple of reasons: (1) very few people from Harvard grow up saying they want to move to Dallas (i.e., not as stiff of competition for recruiting); (2) Dallas is one of the fastest growing economies in the US with a wide range of major industries in which consulting firms are involved including consumer goods, healthcare, manufacturing, and a whole lot of aviation and big oil; and (3) Dallas is a very family-friendly place to live (cost of living, LDS wards, conservative, etc.). What this means for you, though, is that your best shot for getting a job at a major consulting firm will most often be in Dallas. This isn’t entirely true of course, and for that reason I’ve included a table below showing the major office-recruiting hubs for BYU.

Now, every once in a while you will notice that people apply for locations outside of the hub and get through. This happens, although it’s not common. What we really want you to take away from this is the knowledge that you should do your homework on the best office to apply to before just picking the first city that meets your fancy.

McKinsey & Company – Dallas/Houston or somewhere in the Southern Office (However, there are a decent amount of BYU alumni in Cleveland)
The Boston Consulting Group – Dallas, possibly Houston/Atlanta
Bain & Company – only Dallas/Houston (they are very strict on this)
Deloitte Consulting – Seattle
Oliver Wyman – Dallas
L.E.K. Consulting – Los Angeles (However, there are a decent amount of BYU alumni in Boston)
Monitor Group – Cambridge/San Fran
PwC Consulting – Dallas/ New York/San Fran (a bit more flexible here)

Another important aspect to remember is “consulting” is a very confusing word. Assuming you are applying to MBB (McKinsey, BCG, Bain) regardless of where you work you’ll be doing just about the same thing. However, at some firms—especially the Advisory arms of the Big 4 accounting firms (KPMG, E&Y, PwC, Deloitte)—it is very important that you do you research to make sure you’ll actually be doing consulting-like work. For example PwC’s advisory group is where they do their consulting work, however Deloitte’s advisory group is not the same as Deloitte Consulting which is an independent arm of the company where they do actual consulting work. Also, E&Y has an advisory arm, but it is the Performance Improvement group specifically that does consulting-like work. KPMG advisory is their management consulting arm.

Choosing a Major

Some students decide they want to do consulting before they have chosen a major, and then ask: “What major should I do if I want to do consulting?” The general rule of thumb is that consulting firms will take students from any major. While this is generally true (there really are humanities majors at McKinsey), consulting firms do place a high value on very analytical majors such as Economics, Engineering, Accounting, Finance, Mathematics, Statistics, Physics, etc. This is simply because consultants often do very analytical work, so recruiters know that
an analytical student may be able to pick this up easily. If you are in a major that is not analytical (psychology, humanities, etc.) you should consider picking up a minor that is.

Another thing to keep in mind is that some firms place a high value on major/minors that are very “in-depth.” Meaning, it is impressive to firms if you complete a major that teaches an in-depth understanding of a discipline such as Engineering, Economics, Accounting, etc. This is not because you will necessarily need that deep understanding on the job, but it shows that you can master something difficult.

That being said, you should obviously choose a major that you are interested in. Four years is a long time to study a discipline that you are not passionate about or at least somewhat enjoy. Consult some of your peers on why they chose they major that they chose and figure out what they like/dislike about it. Find one you are excited about.

**Case Interview Practice on your own**

Often times we are asked what students can do to get more case practice on their own. While running though cases with a partner is one of the best forms of practice (it most closely simulates the real experience), there are some great things you can do to practice on your own:

1. **Practice Math** – as we mentioned in the Quant Section of this guide, take time each day to run through some math problems. The **MCC Math Tool** can help you with this.
2. **Give yourself a Market Sizing cases** – Market sizing questions help you practice structured thinking as well as quantitative analysis. Come up with some of these your own. Here are some more market sizing questions you can try out:
   - What is the average lunch-time profit for McDonald’s during a typical weekday?
   - How much does Mt. Timpanogos weigh?
   - How much garbage is hauled out of Disneyland in one day?
   - On average, how many purses are stolen in the United States per day?
   - How many Ping Pong balls could you fit into a VW Beetle?
   - How many golf tees were purchased in Dallas in the month of April?
3. **Give yourself Single Question/Issue cases** – These types of problems really help you become an ace at building MECE issue trees to solve problems—a very important skill for case interviews. Come up with some of these your own. Here are a few more you can try out:
   - What factors do people consider when deciding whether or not they should purchase a gym membership?
   - Why doesn’t Café Rio sell hamburgers?
   - Segment the US market for healthcare.
   - Why do airline companies offer rewards programs?
4. **Give yourself Business Situation cases** – These are a little more difficult to do on your own because they are a bit more detailed, but doing so will help you brush up on your mapping and hypothesis skills. Come up with some of these your own. Here are two more to try out:
   - Your client is a ski resort in Park City. They are looking to increase their revenue in any way possible. In particular, they are wondering how big their addressable market is for skiing/snowboarding and how they can get more money from these people.
   - Your client is a mattress manufacturer in the 1990’s. The Sleep Number mattress company has just begun selling their unique mattresses and, as a result, your client has noticed their market share slipping. What should they do?

It is very valuable to also practice by communicating out loud. It is one thing to be able to do a case on paper, but another to walk someone through it in a client-friendly way. When doing case practice on your own, try to speak your thoughts process out loud.