

Management Consulting

Case Interview Handbook

Barnard College
Columbia University

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Barnard College, Columbia University

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Introduction

The Goal of this Handbook

Dear Barnard student,

This guide was written by two fellow bold, beautiful Barnard women, who graduated in May 2015 and entered the exciting world of management consulting.

During our senior years at Barnard, we each began to share our job search experiences with fellow students interested in consulting, and we realized that we didn't want to let the knowledge that we had gained during this process go to waste. And so we decided to write this short handbook, which we hope will help you jumpstart your own case interview prep, and put you on the path to your dream career.

So, what's in this handbook?

Well, first of all, we can promise you that there aren't any case interview "secrets" or gimmicks. This handbook won't land you the job on its own – and trust us, no book can. That's something we hope you'll achieve through your own passion, hard work (and a little luck), and love and support from your friends, mentors, and late-night case buddies.

But as fellow students who've been through the consulting interview process, we remember how overwhelming case prep really is. As with the SAT prep of our high school years, there seem to be an unlimited number of resources available, each promising sweeping results – And it's exhausting attempting to decide which resources to trust, or even where to begin.

So, we hope the information in this book will help you do just that – begin.

You'll see that this book contains many links to free online content. There's a reason for this. We wanted to keep this handbook short, and direct you to the best content available, instead of repeating it ourselves. We believe that after you've made the most of the content available, you'll be a more informed and resourceful candidate – able to start searching for case buddies, schedule your prep time, and buckle down into studying for interviews.

So grab a coffee, read through this guide and, most importantly, click on the included links (or head down to Barnard's Career Development Office) to check out the resources we recommend. Once you're finished, you'll have a good sense of how to **begin** preparing for case interviews. After that, it's up to you.

Our final recommendations are to 1) start case prep **early, early, early** and 2) find friends, case buddies, and strong role models both inside and outside of the consulting industry – They'll help you excel, keep your sanity intact, and shower you with love when you need it.

Good luck!
Barnard grads '15

How Do We Know?!

This book will supply you with some basic research tools for case prep. Most of our material is available for free, either online or through the Barnard Office of Career Development. But a couple things aren't – and you should pursue these options at your own discretion.

In order to allow you to make informed decisions, we'll tell you where we got our recommendations:

- 1) Naturally, our own life experiences. We went through this exciting and overwhelming process, and we think that, in some fashion, our experiences are representative.
- 2) Additionally, we crafted this handbook based on a small sample survey of 9 incoming consultants as of 2015. Most of these students attended Columbia University, but a few did not. We found this survey helpful, however, in that it confirmed our assessments of the most valuable case prep material. When we recommend PAID material (i.e. *Case in Point* by Marc Cosentino) as well as some initially paid material offered through Barnard College (i.e. *Look Over My Shoulder* by Victor Cheng), we do so because almost 100% of survey respondents rated these materials as crucial to case success.

That being said, we know that cost barriers are **real**, and we believe that **no student** should suffer a disadvantage in preparing for cases based on disposable income. We urge you to contact Barnard Office of Career Development to discuss any issues you might have – We did, and were excited to find out how welcoming, resourceful, and supportive Barnard Career Development is. Please see the next page for BOCD and other helpful contact information!

We hope you enjoy!
Barnard grads '15

Before The Interview

What Is Management Consulting?

Check this article: <http://www.caseinterview.com/management-consulting> for a quick intro. But also reach out to consultants and aspiring consultants to get a better sense of what “consulting” really means, and whether it’s the right path for you.

Who Can I Talk To About Consulting?

Great question! Here are some organizations to check out:

Columbia University Undergraduate Consulting Club (CUCC)

Fun, like-minded future consultants with awesome prep opportunities and a great listserv! From their Facebook page: CUCC “seeks to educate students about the world of consulting while preparing them to enter the industry. Through informational events, case study workshops, networking opportunities, and active projects in consulting CUCC offers students unparalleled opportunities to learn and advance as problem solvers and team players.”

Facebook page: <https://www.facebook.com/ColumbiaConsultingClub>

Facebook group: <https://www.facebook.com/groups/ColumbiaConsultingClub/>

Email (to get on their listserv): columbiaconsultingclub@gmail.com

Barnard Office of Career Development

Set up an appointment with a counselor for mock interviews, discussions about your life, or to get a few names of Barnard alumnae working at your top firm – or just drop by for some peer tutoring or to use the “Case Interview Lending Library” resources. Also keep an eye out for their “Weekly Job and Internship Highlights” email!

<http://barnard.edu/cd>

Barnard NACElink

Barnard’s job application site – You’ll get to know this site really, really well, after using it to peruse job options, career fairs and events, and info sessions. Also make sure to fill out your “interests” in your profile to keep updated on the latest networking and job opportunities!

<https://barnard-csm.symlicity.com/students/>

Furman Counseling Center

For when you just can’t handle the stress. Furman’s counselors are awesome and always there to support, listen, and hand you tissues as you vent about how stressful the job search is and why you should have just gone to art school.

<http://barnard.edu/counsel>

Am I A Traditional Candidate?

This is a question we hear a lot! To answer, here's a short list of the majors of some of the incoming Barnard consultants as of 2015: Comparative Literature, Economics, English Literature, Environmental Science, History, Mathematics, and Philosophy.

In other words, what the above students all had in common *definitely* wasn't their field of study. This is because consultants don't actually get hired for what they know (you'll learn on the job!). They get hired for how they *think* – And for being able to *show* consulting firms that they're the right candidates for the job. This second trick begins with the areas you'll see below: resumes and networking.

What Does a “Consulting Resume” Look Like?

This is a question we wish we heard more often! But in fact, many stellar students and leaders don't even realize that their achievements aren't quite translating into resume format – yet! And while just like there is no “traditional” candidate, there is also no “one size fits all” consulting resume, there *are* a few key strengths that great resumes have in common.

This article by Victor Cheng (<http://www.caseinterview.com/perfect-consulting-resume>) provides a helpful overview. (FYI: We think his style is pretty snobby, but he makes some good points.) In addition, we'd recommend setting up an appointment with Barnard Career Development to tailor your resume to showcase your unique strengths.

A couple notes on Cheng's article:

- 1) On “brand names”: Luckily, you've already got an incredible brand name (and so, so much more!) on your resume just from attending Barnard. So while additional brand names don't hurt, these won't be the “make it or break it” portions of your resume.
- 2) Instead, it's **much** more important to tailor the work experience and extracurricular sections of your resume to highlight the fourth and fifth categories Cheng describes – Leadership and High Achievement. These categories translate into two strengths: first, that you **lead teams and communities** and foster effective teamwork; and second, that you use your leadership to drive **positive, tangible results**. Whether this means that you increased company revenue by 25%, spearheaded an activist campaign that reached 10,000 individuals, or hosted an event for 60 guests, your job is to show how you **brought people together to drive real results** for your company, your student group, or your community.

How Important Is Networking?

REALLY, REALLY important! Trust us. We don't want to repeat all the information you could glean through a quick Google search, so here are the points we think are most relevant.

- 1) Networking will increase your chances of landing an interview.
Companies want to know that you care about them, and networking is the best way to show this. Trust is an important, unquantifiable aspect of your candidacy for a job – and the more people in a firm who can vouch for your interest and character, the better. This is **especially** true for firms that do not “officially” recruit on your campus – here, networking may convince recruiters to take a “second look” at your resume, which might just get moved to the top of the pile.
- 2) The goal is to make meaningful connections.
Talking to a hundred people about the weather won’t help you nearly as much (or be nearly as exciting) as talking to three people about the latest sports game, your passions inside and outside of class, and *their* passions inside and outside of the job. Recruiters and analysts are people, too! They want to make connections, and find people who they’d *enjoy* working with – not just people who “look great” on paper!
- 3) Career fairs and info sessions are a great way to start...
Here, you’ll be able to meet members of your dream companies. Form connections, and **keep in touch**. Send emails in which you thank them for their time, let them know you want to keep in touch, and **attach a PDF of your resume**. Follow up periodically to maintain the connection: ask questions via email or arrange a quick phone call, and ask if there’s anyone else who might be able to speak with you further about the company. Send short-but-sweet updates with your progress in landing your dream job.
- 4) But there’s much more to networking than career fairs.
Again, this is **especially** true for reaching firms that do not recruit on your campus. Use your networks – “connections of connections” on LinkedIn, friends of friends on Facebook, and your great-aunt’s second cousin twice removed. If you start finding out who *you* know, and who *they* know, you’ll realize that there are so many opportunities at your doorstep! Don’t be afraid to ask a friend to set you up for a quick Facebook chat, phone call, or coffee date with someone whose experience you want to hear!

Quick Info on Info Sessions

You’re dressed appropriately for the session, and you’ve brought along your best smile and multiple copies of your resume. What do you do at the info session?

- 1) Network!
- 2) Bring something to jot down a couple notes on the company and people you meet – this will help you understand the company and keep track of your contacts. Warning: Don’t take notes when you *should* be getting to know the company’s people! Use your best judgment to determine when to get out and shake a few hands.
- 3) EMAIL a follow-up to each individual you met to thank them for their time, potentially schedule further discussion, or ask if *they* have contacts who might be interested in chatting with you further. Don’t forget to attach a PDF of your resume to the email!

The Interview

What Are Consulting Interviews Like?

Each firm is different, so be sure to research the firms that interest you. Generally, however, consulting firms hold multiple interviews to address two parts of your candidacy 1) Are you a good fit for the firm? And 2) Can you do the job?

Question one is where **fit interview** skills are important – showing passion, dedication, and commitment to the company. Barnard Office of Career Development is skilled in training students for these types of interviews.

Question two is where the **case interview** comes in. Now, *what is a case interview?*

“Mconsulting Prep” has a YouTube channel with great introductory videos. Check this one out to start: <https://www.youtube.com/watch?v=6R5bT4cJh0A>

A further note: firms use case interviews to assess the traits that you’ll need on the job: intelligence, good business sense, simple math skills, presentation skills, and creativity. This does **not** mean, however, that these skills are entirely innate. Case interviews take studying and practice to master.

So, don’t worry if you don’t feel like you can walk into an interview tomorrow and blow them away. Instead, ask if you might be able to walk into an interview in *three months* and blow them away – and if you’d *want to*; that is, do case questions look just a bit interesting, exciting, or challenging to you? If the answer to these questions is yes, then consulting might be for you!

How Do I Prepare For A Case Interview?

Great question! The answer breaks down into two parts.

- 1) **Study**, as if for a final exam, the material you’ll need to conquer. This usually includes:
 - Basic business knowledge
 - Logical organization of strategies – “frameworks”
 - Creative brainstorming
 - Simple “mental math”: multiplication and division, percentage increases, etc.
- 2) **Practice** case interviews with peers and mentors. You’ll get better and better as you give and receive these tricky cases, learn their ins and outs, and grow your business knowledge. ANY of your friends can give you cases – they don’t need to be interested in consulting. But

it's also great to find peers with the same interests – Check out our “Who Can I Talk To?” section for more.

Case Interview Study Material

Here is the list of what we think are the most important resources, and how to get ahold of them. We recommend taking ALL of the below steps – without skipping any! Trust us, your case intuitions will take time to build, and your brain will thank us.

Case Interview Basics

- Watch all of Mconsulting Prep’s free videos – starting with his “Fundamentals.” <https://www.youtube.com/user/MConsultingPrep/featured>
- Read *Case in Point*, by Marc Cosentino. Read the whole book. Then read his written case transcripts, and try your hand at the practice cases in the back. Barnard Office of Career Development has copies for you to peruse in its “Case Interview Lending Library.” However, we recommend buying your own copy, because you’ll want to take notes, and you’ll use the practice cases in the back 24/7 to build your case skills.
- One warning on *Case in Point*: His frameworks are a great introduction, but not perfect. Keep reading for further material, and don’t use the “E” in his “E(R – C)M” profitability framework. Rarely do interviewers want to hear your prolonged take on the economy – and they often set their cases back in time, or in foreign countries, to make sure they don’t have to.

Intermediate Material

- Hit Victor Cheng's website [caseinterview.com](http://www.caseinterview.com) - He has about 6 hours of free content, very useful as long as you remember not to mimic his frameworks directly. (If you do that, you’ll sound like a robot!) His frameworks are also available here: http://www.caseinterview.com/case_interview_frameworks.pdf
- Find and use the free practice cases online offered by individual firms with your case buddies. These are great practice, and resemble a real interview case to a greater degree than those in *Case in Point*. They’ll also give you a sense of each firm’s priorities, in terms of both the services they offer and the traits that they expect in candidates.

Advanced Material

- A coaching firm called "firmsconsulting" has a YouTube channel with a ton of top-notch, free example cases. Follow along, and feel free to pause and sketch out your own framework to the problems. <https://www.youtube.com/user/firmsconsulting>
- Victor Cheng’s *Look Over My Shoulder* series. This is about 8 hours of paid content, which involves listening in on cases to get a sense of what a good (or not-so-good) case sounds like. Almost 100% of survey respondents named this series as crucial to their success in interviews... But unfortunately, it’s is ridiculously expensive. Luckily, the Barnard Office of Career Development has their own copy, which you can listen to for

FREE by dropping by the Case Interview Lending Library during open hours! Try emailing BOCD to set up special nighttime or other access, if the open hours don't fit your schedule.

Case Interview Math

**Note: Study up on math throughout basic to advanced levels!*

There are tons of options for getting comfortable with the “mental math” required in case interviews, as well as the more complicated written formulas required. To start off with, check out overviews of math questions and estimations in Case in Point, and then check out <http://mconsultingprep.com/consulting-math/> for a deeper overview of problem types.

After that, the best way to prepare for math is whatever works best for *you* – On the survey we mentioned in the introduction, each of our respondents had different tips for how to improve their math skills, and we concluded that each individual's math background and level of comfort was too unique to make broad recommendations. Here are some of the tools that our survey respondents used instead:

- “Just Googling” case interview math and using all the practice material offered, including practice cases offered by individual firms.
- This site www.preplounge.com is a virtual case-prep site. Signup is free (and ignore their attempts to make you pay for stuff) and they have practice math sections here: <https://www.preplounge.com/en/mental-math.php>
- A paid course “FastMath” on the Udemy virtual teaching site. The student who used this course cited it as one of her top 3 resources. Don't forget to email the Columbia Undergraduate Consulting Club for a coupon code! <https://www.udemy.com/fastmath-case-interview/>
- UPenn and Michigan Case Prep Guides (we're not sure about which edition this student used – Google around to find a good one)!

Fitting It All Together

Some advice on using the online and offline material suggested:

On Paying for Stuff

All of the free online content we've directed you to is offered by companies that offer paid case coaching as well. Our recommendation – Not worth it (except for the mp3 series offered by Victor Cheng, available through Barnard Career Development). Our survey respondents didn't use paid tutors, and the survey suggests that simply studying up on your material and *practicing, practicing, practicing* with friends is the key to success. Don't believe everyone who tells you that their product is a must have!

On Too Much Frameworking

Let's use an example – Victor Cheng's “Business Situation” framework. Guess how many applicants *every single year* answer the cases they're given with “I'd like to approach this

problem through four categories: Customers, Products, Company, and Competition”? It’s probably upwards of hundreds of candidates every year.

Interviewers know when you’re thinking about the question, and when you’re just throwing in a formulaic framework. Don’t use frameworks as verbatim scripts. Use them as guides to thinking about the issues that will likely be at hand in an individual case. When you reach true case mastery, you should be able to draw up a framework of your own, which pulls from the material you’ve learned to *directly answer the problem* that the interviewer is posing. In short: It’s not about memorizing. It’s about thinking, both logically and creatively.

On Creativity

It’s hard to define, but it’s important. The goal is to really assess the characteristics that are unique to the *problem at hand* – and then, after you’ve suggested some logical research directions and even some possible solutions, to throw in some creative sauce.

For instance, let’s say you’ve decided that your client needs to step up their marketing. Cool – but how? Is there an example campaign slogan that would work for the problem at hand? Or are there some interesting partnerships with existing companies that might take a marketing campaign to the next level? Are there examples from present marketing campaigns that you’ve seen in real life, or from your own previous work experiences, that apply?

Creativity shows that you don’t just have logic or good business sense; you have *ideas*. It’s why clients hire consultants instead of simply running their data through computers – they need innovative people, who love to think and to *create* new solutions.

Some “Mini” Frameworks

Use these when coming up with a creative way to tie together all the frameworks you’ve learned. These are relevant to all sorts of problems, so use your best business judgment (also known as common sense) to decide when to use one or more.

- Pros versus Cons
- Benefits versus Risks
- Internal versus External: For instance, Human Resources is an **internal problem**; a market shock is an **external problem**.
- Short Term versus Long Term: i.e. steps the company should take, strategy, results, etc.
- Business Units: If a company offers products or services through multiple business units, make sure you understand how these units work, and which units pose problems or offer growth opportunities. For instance, if a services company is suffering a decrease in revenue, and offers services through multiple units, it’s possible that some units have been hit harder than others. Your job is to identify **which** units are the main **drivers of the recent trend** in decreased revenue – E.g., is one unit driving 80% of the decrease?
- A Process Question: When presented with a question or business that seems to involve a complex process, make sure to ask about it or include it as a research question in your framework. For instance, if you’re investigating a customer service issue, you ought to know what the chain of customer service looks like: how are customers serviced at each step of their consumer journey? This will matter to figuring out where the problem really is, and how to solve it.

Final “Tips and Tricks”

- 1) *Start preparing for consulting interviews **early!***
We recommend starting to network in the Fall of your Junior Year. Then apply to summer internships and begin your case prep (conquer the Intermediate material and get comfortable with case math) during Junior Year Winter Break. You’ll thank us when everyone else is freaking out about interviews, and you’re coasting through final rounds.
- 2) *Practice with real people.*
They’ll help you get a feel for voicing your conclusions out loud, and will give great feedback. And a network of supportive friendships is key to maintaining your health and sanity throughout recruitment.
- 3) *Take advantage of Barnard Office of Career Development.*
They’re on your side. Stop by their offices to talk, ask for help, and offer your constructive feedback on the support that they offer. They want to help you, and they would love to hear what you have to say. You won’t regret a quick check-in meeting – We didn’t!
- 4) *Be yourself.*
Cases only tell half the story. The other half is unique to you – bring your passions, your confidence, and your genuine self to the recruitment process and to interviews. We know it’s tough, but your interviewers will appreciate your authenticity, and you’ll appreciate being able to succeed while staying true to yourself.
- 5) *Take time to relax and feel good.*
Recruitment, school, and everything else can get stressful. Remember to keep your center, take any rejections as they come (we’ve all gotten them – no one is perfect), and hold on to your passions! Finding a good job is only important because **you** are important – sacrificing your confidence or sanity for a job isn’t necessary, and just isn’t right. Don’t be afraid to take breaks, watch movies with your friends, and appreciate being at Barnard College in New York City!
- 6) *Pay it forward.*
After you’ve mastered all there is to know about cases, you might meet people who’ll need your help. Remember how confused you once were? (We definitely were when we first learned about cases.) So don’t be afraid to be a mentor to someone, even if you feel like you might still need a mentor yourself!

Good Luck!!!