FOSTER SCHOOL OF BUSINESS

MBA Strategic Consulting Program

Guide for Sponsor Companies

Overview

The Strategic Consulting Program brings sponsor companies together with MBA student consultants to deliver solutions to critical business challenges. Utilizing their training in management, finance, marketing and technology, student teams conduct in-depth analyses and make recommendations for solving strategic problems, enhancing organizational effectiveness and competitiveness, and exploring and evaluating new business opportunities.

Our approach is to encourage constructive collaboration between the sponsor and the MBA team, to address a clear and specific business challenge. Projects are supervised by Foster's top-ranked faculty.

Applied Strategy is a winter quarter academic course required of all full-time first-year MBA students, who spend nine weeks working on the project while learning how strategies are created and executed. We conduct approximately twenty Applied Strategy projects per year.

Field Study projects are conducted through an elective course for 2nd Year Full-Time and 2nd and 3rd Year Evening MBA students. Projects last 12-15 weeks, giving the team more time to fully understand the nature of your business challenge, research potential solutions, and develop in-depth recommendations. The start and completion dates are somewhat flexible to better match the timing of your company needs. Teams are comprised of students who have had at least one full year of MBA studies including core marketing, finance and strategy courses. Full-time MBA students will have completed a summer internship, and will bring that experience to your project. Evening MBA students have an average of seven years of work experience and provide current industry perspectives in addition to their MBA skills.

Company Eligibility

To be eligible to participate in the program, businesses (or nonprofits) must have been in business for at least one year, have at least two staff members. The company must assign a primary and secondary contact to the student team for the duration of the project.

Project Fees

Project fees are charged to cover the cost of administrating the consulting program. If your project requires additional resources for the students to complete the work (for example, a purchased list for a survey), the sponsoring company is responsible for covering the cost of those resources. Please discuss any questions you have about fees with the SCP Director.

Company Application & Screening

After we receive your program application we will evaluate the project and determine if it is suitable for

MBA students. If we determine that it is not an MBA-level project, we will do our best to find another University program to fit your needs.

We are looking for projects that meet the following criteria:

- Deals with a current company problem that has no existing or obvious solution
- Strong support from company management
- Project can be completed in the time allotted
- Requires a multidisciplinary approach
- Company can provide access to data and resources
- Solution will include a set of actionable recommendations

Team Selection

Teams are assigned differently in the two programs, Field Study and Applied Strategy.

Field Study projects are introduced in an information session hosted by the sponsoring company at Foster. Interested students form teams and apply to the project as a team. The sponsoring company then selects the team they prefer.

For Applied Strategy, we host a Company/Student Reception where the students have the chance to meet you and learn more about the project. Then students indicate individual preferences and are assigned to projects based on their preferences. There are no

Student Time Commitment to Project

Please note that consulting projects are considered an academic course for the students and they receive credit upon successful completion of the work. Students are generally enrolled in 3-4 classes per quarter, and cannot be expected to spend more than a few hours onsite at the sponsoring company office each week. The majority of the student team work will take place offsite, either at the UW or in the “field” conducting primary research.

First Meeting with MBA Consulting Team

Your project application provides us a general idea of what you want to accomplish. The team’s first task will be to meet with you and then write a detailed scope of work and project plan that both you and their faculty advisor will approve. As the project progresses, minor changes in the direction and expected deliverables may occur, but should be mutually agreed upon by the student team and the project sponsor.

To make the most out of your first meeting with the student team:

- Provide the team with an understanding of your organization: culture, goals, and vision.
- Discuss the project scope and deliverables. Work with the students to develop a scope and deliverables that can be accomplished in the time allotted.
- Get to know the team.
- Schedule a site visit for the team to visit your offices or headquarters.

- Schedule future team meetings or conference calls.

Ongoing Project Management

- Provide weekly contact with the students. Plan on a meeting (or call) with students for 30 minutes to 1 hour per week. We recommend that you and the team set a regularly occurring call or meeting time, and that the team send an agenda 24 hours before each meeting. Students will complete the majority of the project work from the UW Foster campus, but if you are located in or near Seattle, you may wish to conduct your weekly meeting with the team in person at your offices.
- Be available and responsive. If you are going to be out of the office for business travel or vacation, please let the students know.
- Treat the team as partners/colleagues, not interns.
- Let the team be creative – allow them to use their external perspective to your benefit.
- Facilitate meetings with key employees who have information or expertise that would help the students complete the project successfully.
- Manage responsiveness within your corporation. If you provide the students resources within your company, be sure to introduce the team and the project to your contacts.
- Complete the MBA Strategic Consulting mid-project survey. You will receive a link from the Strategic Consulting Program staff.
- Contact MBA Strategic Consulting Program staff if issues arise.
- Keep the team focused, but expect some modifications to the scope.

Confidentiality

- You may ask students as well as the program staff and faculty to sign an NDA.
- Regardless of whether or not an NDA is signed, the details of all consulting projects are kept strictly confidential.
- Work created by the students during the project is considered the property of the sponsoring company.
- The students will complete the majority of their work for the project off-site (at Foster). If the project involves any sensitive data or materials you should provide students detailed instruction regarding the handling of these items.

Final Presentation

- Schedule at least a 1-hour block of time for the final student presentation. This allows for a 20-30 minute presentation and 15-20 minutes of Q&A.
- Presentations should take place at your company location. On-site presentations allow others in your organization to observe the team's work and hear the recommendations firsthand.
- Consider who in your company should attend the presentation. Attendees provide valuable feedback on next steps.

After the Program

- Complete the MBA Strategic Consulting post-project survey. You will receive a survey link from the program staff. This will help us in our feedback to students in their grading and final evaluation.

- Continue to provide feedback to students after project is completed. We may reach out to you in the future to find out if your company implemented any of the student team's recommendations.
- Project fees are billed after projects are completed and are payable via credit card, check or ACH transfer.

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