

FOSTER CAREER SERVICES: CONSULTING HANDOUT

WHAT IS CONSULTING AND A CASE INTERVIEW?

Consulting is the business of providing external research, analysis, and advice to people and organizations that require specialist expertise or an objective outside perspective on their business. This industry includes a wide variety of roles, ranging from management, operations, and IT to name a few. The interview process for consulting typically includes a behavioral and case interview. A case interview is a component of the interview process for many consulting firms.

In addition to the behavioral interview, a case interview is a component of the interview process for many consulting firms. It is a way for the interviewer to evaluate if you can think and communicate your thoughts in a clear, logical, and structured manner. The interviewer will read you a business scenario and you must ask appropriate questions and frame your ideas to answer the prompt or provide a solution. Case interview formats are different for every company, but this is the main process that should provide you with a strong base for tackling any case interview.

HOW CASE INTERVIEWS WORK (15-45 MINS)

- 1 **Prepare** 5 pieces of paper and a pen.
- 2 **Take diligent notes as you receive the prompt.** Depending on the company and type of case, the interviewer will either read you the prompt or allow you to read the case beforehand.
- 3 **Ask any clarifying questions** and verify if there are any other objectives beyond those stated in the prompt.
- 4 **Ask for 1-2 minutes to write down your thoughts**
 - Organize your thoughts logically and structure the problem on your paper
 - Think about what type of problem it is and if you can use a framework to help structure the problem
 - Think of additional information you need to solve the case
- 5 **Explain** what you have written down and state a hypothesis about where you think the main problems are and how you plan to address them.
- 6 **Ask the interviewer for additional information** you think you may need to solve the case—the case should be interactive, so you should be asking questions throughout the case and walking the interviewer through your thought process.
- 7 **Continue this process** until you've cracked the case and provide a summary of the problem, your analysis and solution.

****The interviewer will often lead the case, so this process will flow naturally, but be sure to show you understand the process of the interview and take initiative.**

QUICK TIPS

- **Know the skills an employer is looking for** and use examples/think in a way that highlights those skills.
- **If you get stuck, don't panic!** Interviewers want to see that you are calm under pressure, adaptive, and are able to think critically when you don't know something.
- **Practice** your mental math and as many cases as you can with a partner.
- **Don't mold the case into a framework.** Use the framework to structure your thoughts and come up with questions. Interviewers want to see if you can critically think about the problem and alter your approach.
- **Cases are not meant to be easy.** They take practice to master, start early.
- **Creative solutions** and out-of-the-box thinking is encouraged!

MAIN TYPES OF CASES

Profitability: The interviewer will provide history, trends, and data about the company, and then ask questions related to revenues, costs, or overall profit.

Market Sizing: You will need to measure the market of an existing item either in total units or sales dollars. This can be a rough estimate. Usually the interviewer doesn't know the exact answer themselves, they are more concerned with the methodology used to reach the answer.

Merger & Acquisition (M&A): M&A's are a combination of market sizing, profitability, and market study cases. Your solution should focus on the main company in question and the overall goal should be to increase profit.

Brainteasers: Logical puzzles or riddles that test your analytical and out-of-the box thinking. Similar to market sizing, these require rough, but justifiable estimates.

Entering a New Market/Developing a New Product: This asks you to evaluate the state of the company and the state of a given industry, and then determine whether the company should enter the market or release the new product.

Pricing: Pricing is usually a smaller problem within the larger problem. For example, you may be asked how a product or service should be priced in the market. There are 3 ways to set a price: (1) price-based costing (2) cost-based pricing (3) competitor analysis.

***These are common cases, but different companies may use different types of cases.**

COMMON FRAMEWORKS

A framework is a tool the interviewee can use to structure their thoughts and arguments. Interviewers want to know you can take an ambiguous problem and solve it in an organized way.

- Profit Tree
- Porter's Value Chain
- M&A Framework
- 5 C's
- The 4 P's of Marketing
- SWOT Analysis
- Porter's 5 Forces

RESOURCES

Vault.com: Through Vault's consulting guides, learn the ins and outs of consulting.

Case Coach (formally Vocaprep): Login with UW Credentials to access practice cases, case interview training videos and more.

Websites with sample cases and videos:

- [Case Prep Lounge](#)
- [MBA Case](#)

Case interview books with frameworks, guides, and practice cases:

- [Case in Point](#)
- [20 Days to Ace the Case](#)
- [Case Interview Secrets](#)
- [Crack the Case System](#)
- [Interview Math](#)



CONSULTING RECRUITING AND PREP TIMELINE

This timeline is intended to give students a sense of how they can best prepare for the consulting recruiting process. Dates for application deadlines, interviews and events are subject to change and vary by employer. Be sure to check Handshake and connect with Foster Career Services.

SPRING QUARTER

- Attend info sessions and networking events** led by consulting firms on-campus or virtually. Events will be posted in Handshake
- Research firms** using Handshake and by connecting with Foster Career Services
- Network** with current employees via informational interviews/coffee chats
- Start to familiarize** yourself with the process using resources such as Case Coach (formally Vocaprep), workshops, and case interview books
- Connect** with other students to practice case interviews with (Consulting RSOs are a great place to start)

SUMMER

- Continue to practice cases** (view resources section for sample cases)
- Update** resume and create individual cover letters
- Continue networking** with current employees via informational interviews
- Early applications** for full-time and internship opportunities are due around September 1st (BCG, Bain, McKinsey)
- Keep a calendar** of application deadlines and on-campus events

EARLY FALL

- Ramp up case interview preparation** (practice with friends, at career center)
- Continue networking** through informational interviews and events to better understand the process for different companies
- Apply** to full-time and internship opportunities of your interest

OCTOBER

- Continue applying** throughout the month
- RSVP on Handshake** for Main Consulting Networking Events (Always RSVP on Handshake and check in at events—companies keep track of the number of events you attend). Below is a sample of events from previous Fall quarters:
 - Consulting Industry Focus Event
 - Meet the Firms (advisory roles, if applicable)

- Information Sessions
- Company Office Hours at Foster Career Services
- Company Hosted Case Interview Workshops
- Business Career Fair
- Case Workshops (e.g. Management Consulted workshop)
- Keep an eye out** for important incoming emails because interview processes typically being at this time

NOVEMBER

- Interview process continues** throughout the month
- Most applications are due** in November at the latest/or earlier

DECEMBER

- Interview processes wrap up** for most structured new hire consulting programs

JANUARY-REST OF THE YEAR

- Keep an eye out** for firms recruiting on a just-in-time basis and apply for off-cycle opportunities throughout the rest of the year if needed

FOSTER CONSULTING RESOURCES

Consulting RSOs:

- [Business Impact Group \(BIG\)](#)
- [Global Case Competition Club \(GC3\)](#)
- [Montlake Consulting Group \(MCG\)](#)
- [UW Consulting Association \(UWCA\)](#)

Relevant Opportunities & Experiences:

- **Consulting & Business Development Center:** A Foster center that offers multiple consulting [related programs](#) including: Business Management Consulting Program (MKTG/MGMT 445), Summer Consulting Program, and Foster Consulting Program.
- **Case Competitions:** Foster offers multiple case competitions that students can participate in to build their skills. A few longstanding case competitions include Russell Investments International Case Competition (Fall), Deloitte Case Challenge (Winter) and Global Business Case Competition (Spring).
- **BCMU 490 Case Competition Course:** A course designed for students interested in a consulting career.
- **Consulting Projects:** Offered in classes such as MGMT 440, ENTRE 455/MKTG 445, IBUS 470, and I BUS 496.

