Chapter 9

Fine Tuning Your Game

***"The best way to have a good idea is to have lots of ideas."* –Linus Pauling**

One of the hottest topics at my workshops and in private coaching sessions is the question of differing firm interview "styles." I hear these questions all the time:

> *"Aren't McKinsey's cases different from Bain's and BCG's? How should I get ready for my McKinsey interviews?"*

Or it might sound more like this:

> *"I heard that BCG (or your choice) likes their people to be creative (insert "numbers oriented," "analytical," "MECE," etc.). How can I get better at that?"*

These candidates want to package their performance in a way that will appeal to a certain firm. I understand this desire and often help my private clients "fine tune" before a specific interview. However, I must caution you before we embark on this topic: Trying to adapt your method of solving cases to a specific firm *before* you build some basic skills will often backfire. The reason it seldom works is that no firm has one single style of case interviewing. The interview style can vary by level, personality, and office location.

Once you have solid case-solving skills in place, and can consistently perform well across a broad set of cases, then you are ready to tailor your approach to a specific firm. In the meantime, I would highly recommend mastering the concepts in Chapters 3 and 4 (MVM™ and FRAME™), and studying the roadmaps in Chapter 8 (Build Your Base in 15 Hours). With this caution in place, let's look at some of the different ways firms may put your analytical skills to the test.

Different Strokes for Different Firms

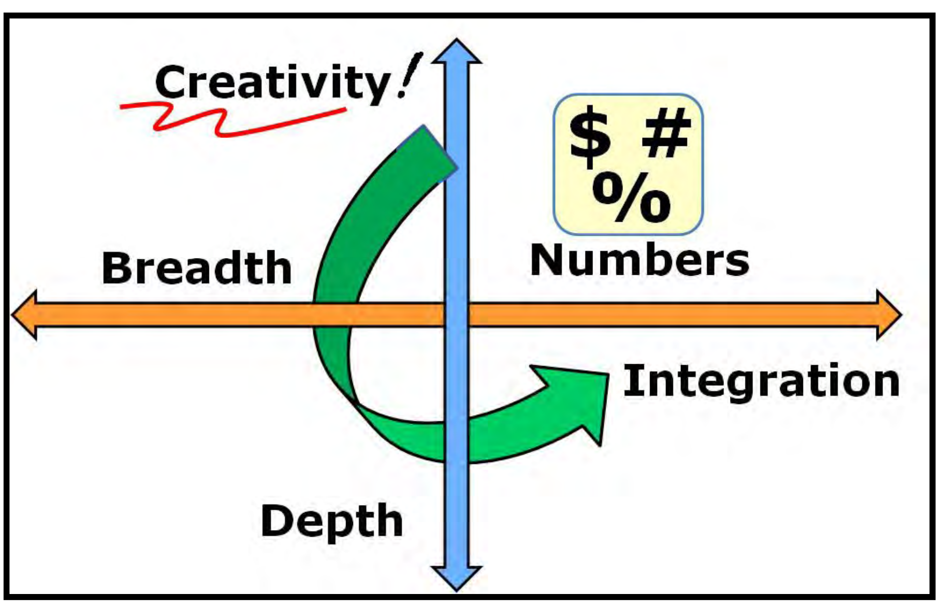
Once you reach a consistent level of competence when doing a wide variety of cases, it's time to consider the distinctive flavor of the individual firms. For instance, some firms love the "Aha!" case. You know the type: you're moving through the case, trying to keep things on track, when out of the blue the interviewer presents you with a new data set. After reviewing the data you recognize a connection or thread throughout the case that you hadn't seen before. You found the "Aha!" When you present it to the interviewer, he goes nuts with excitement: "Exactly! So now that you know the spa tubs are so heavy, do you think they charged enough for shipping . . .?" Because you found the "Aha!", the rest of the case unfolds nicely and you are in the interviewer's good graces.

This type of case contrasts sharply to a firm that is interested in testing your general logic and ability to generate lots of crisp, carefully defined ideas. Rather than pushing you for a specific insight in a specific area, the interviewer looking for these skills may ask you to generate a list of ideas. You are expected to continue to respond to the "what else?" question over and over again, each time making sure your ideas are not redundant and that they fit logically together.

Depending upon your natural thinking style, one of the two examples above may feel like a better fit. Of course, it's best to be prepared to handle all types of cases and expectations, but let's be savvy and think about what the firms are trying to evaluate with their differing methods. If you understand what skills they value, you will be better equipped to crack their cases.

5D: The Five Dimensions of Critical Thinking

Below is a diagram to help you understand how interviewers are judging your thinking skills. There are five core dimensions that you'll want to showcase. Let's move through each one and think about the kinds of questions a firm may ask you.



Breadth

Every time you start a case by sharing your plan with the interviewer, you are presenting your breadth of thinking. A typical case "start" or plan will consist of three to five areas that you think are worth exploring to solve the problem. By laying those areas out for your interviewer, you are stating, "These are the areas that I think are important and together they provide a relatively complete picture of how to solve this problem." But what if the interviewer thinks your "complete picture" isn't quite broad enough? Perhaps he wants to see how your mind can be stretched, or find out if you can explore additional areas without becoming confused. When you begin to hear questions like, "Are those all the areas you'd like to explore?" or are told, "Give me three more ideas," you are likely being tested on your breadth of thinking. Here are some things to keep in mind.

What you'll hear

- "Tell me more . . . what else do you think you should explore?"
- "Give me three more ideas" (may be repeated often)
- "Is that all you would look at?"

What you should keep in mind

- You are not failing the interview. Your interviewer will ask you questions like "What else?" to push your thinking and to better compare you to other candidates.
- Stay MECE (see Chapter 4). You'll need to show that additional requests don't confuse you, nor do they make you nervous.
- Your interviewer is helping you arrive at a better answer. By pushing you to think more broadly, the interviewer is likely guiding you into the area he wants to explore next.

Where to expect it

McKinsey is famous for these kinds of "what else?" questions. Pushing you to think broadly and to show your ability to keep the ideas MECE is their hallmark approach. Expect a lot of these types of questions during your first-round interviews.

How to prepare

- You'll likely encounter breadth questions earlier in the case. I recommend that you practice your starts.
    - ➢ Start your case like normal, with a well-thought-out plan and MECE topics you would like to explore.
    - ➢ After you present your approach, pretend that your interviewer asks, "What else would you look into?" Put down two more areas, explain them and then pretend you are asked again, "What else would you explore?"
    - ➢ Keep going with this method 3-4 times. Now stop and review your notes. Where did you overlap in your thinking? Where did your approach become confusing?
    - ➢ Now that you have a broad perspective on the case (thanks to your own great thinking), restart the case from the beginning. Use a broader structure that incorporates the full set of ideas you developed.

Depth

Just when you thought you had your "what else" answers under control, your interviewer starts drilling deep. Before you can gently move the conversation to your topic of choice, she hits you with, "Wait. Why don't we go back to your plan and talk about competitors (or interviewer's favorite topic) for a little bit." That's right; it's time to start drilling. Your interviewer wants to know whether, when she scratches the surface of your discussion, there will be anything of value below. Don't worry; depth questions have a high repeat rate. In other words, once you've figured out how to explain how you would research competitor revenue or what you would look for in fixed cost trends (to name a few examples), you'll know how to explain it for all of your cases.

What you'll hear

- "Tell me more about this topic (e.g. short term costs)."
- "Can you break this down for me? What would you do first?"
- "How would you get this data? I don't think it's that easy."

What you should keep in mind

- Your responses need to be data-driven. Imagine you are breaking each topic into multiple parts. Calmly explain each part and why it's important to the main topic.
- Your interviewer is a pro at finding data, solving problems and structuring analysis. It would be unusual for you to out-think her on the topic, so expect to see a furrowed brow and some skepticism. It's all part of the evaluation process.

Where to expect it

- Among the top firms, Bain is the king of depth. Their interviewers often want to know—in detail—how you would go about the work. Many of their real-life cases require the consultants to do their own secondary research. As a result, consultants at Bain pride themselves in knowing how to analyze and dig deep into the data. Your interviewer will probably want to know if you have similar skills.

How to prepare

- Just like when you are tested on breadth, expect to encounter most depth questions early in the case. You will likely have to explain what kind of data you need and how you would solve a particular problem or topic. Here's a way to practice:
  - Start your case like normal with a well-thought-out plan and MECE topics you would like to explore.
  - Present your approach out loud and then pretend you were asked to explain one of the topics in your plan.
  - Referring to your plan, describe that topic in more detail (e.g. revenue data). Outline data you would request (e.g. volume, price and mix), how you would find it (e.g. company historical data), and what you would do with it (e.g. find out which products are not doing well).
  - Practice this drill with several cases.
- Be prepared to drill down on any basic subject, like industry or competitors.

Numbers

Good case interviews will always include a set of data that is helping guide your answer. Whether it's the first-round interview with the second-year consultant who hands you two slides and an algebra problem, or the final round with the senior partner who grunts, "How much do you think the idea is worth?", you need to use the numbers to successfully crack your cases. Your facility with numbers will be viewed as an indicator, perhaps the main indicator, of your intelligence. We can argue that such a test doesn't give a fair representation of your skills, but the reality is that your interviewers will judge you on how well you work with the data.

What you'll hear

- "Could you quickly calculate profit (total revenue, gross margin, etc)?"
- "Now that you've reviewed the numbers, what's the cost impact of this decision?"
- "Here's the formula. Can you solve for the break-even amount?"
- "For this part, rough estimates are fine."

What you should keep in mind

- Try to gauge how comfortable your interviewer is with estimates versus exact math. Many interviewers are fine with rough estimates. You should start with one whenever possible to speed up your calculations.
- Be sure to use the numbers you've calculated throughout the case to support your recommendations.

Where to expect it

- It is the rare firm that doesn't expect you to use numbers quickly and accurately. Typically, the McKinsey, Bain and & BCG cases will have a lot of data in the early rounds. Oftentimes as the rounds progress and you interview with more senior partners, you may run into fewer number-intense cases. But there is no set formula. You should expect to have to "run the numbers" for every case you solve.

How to prepare

- Make it a habit to quantify any business situation:
    - Practice this throughout the case. Ask, "How much is this action worth?" or "What kind of financial impact will this event have?"
    - Estimate using lots of high-level cases that involve total revenue or cost, growth projections and return on investment decisions.
    - Practice in everyday life. For instance, ask yourself, "How much money does a toll-taker receive each day?" or "How much money does that shoe store make?"
- Practice quick, simple math throughout the day to rebuild your math skills. Classic market sizing questions are a good warm-up: "How many coffee cups does a typical Starbucks use each day?"
- Become familiar with calculating large numbers, i.e. in the millions and billions. Use rounding and rough estimates to get to your answers more quickly (for example,10% of 2B is 200M or .2B). Consider using flashcards to practice your estimating skills.

Integration

As mentioned earlier in this chapter, sometimes cases have an "Aha!" moment. As you are moving through the case, there comes a point when several disparate facts come together magically, and you find yourself staring at the solution. It's a great feeling. Of course, if you've done enough cases, you also know the sinking sensation of staring at several disjointed pieces, having no idea how they relate. All of your interviewers will want you to solve their cases, but some will put more weight than others on your ability to quickly integrate the case facts and find a connection. As you practice more cases, your ability to see connections and integrate these facts will increase.

What you'll hear

- "Now that you know 'x', do you have a different perspective on 'y'?"
- "What do you see when you look at this data?" (Hint: Don't say 'just a bunch of numbers!')
- "Let's go back to our earlier discussion. Any new thoughts?"

What you should keep in mind

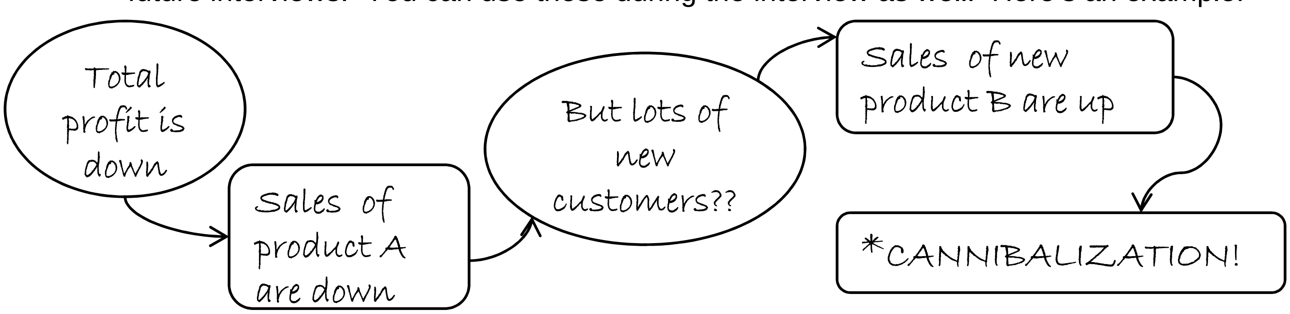
- It's normal to feel like you've been put on the spot when you are asked questions like these. Your interviewer is expecting you to integrate several items at once. Take your time and explain how you are thinking through the problem.
- If you fail to integrate the pieces and find the "Aha!", it does not mean you have bombed the case. You probably showed strong skills in several areas. Even if you don't have the complete answer, explain the connections that you do understand.

Where to expect it

- All the firms love to see a candidate integrate the information and solve their cases quickly. However, my private coaching clients have said that they tend to see more "Aha!" type cases—that is, cases with a critical integration point—from Bain & Company and Booz Allen Hamilton. I don't think there's enough of a pattern to predict which firms emphasize these types of questions and which ones do not. But I can say that you will likely encounter them sooner or later.

How to prepare

- Putting pieces of the case puzzle together quickly is ultimately a matter of experience. Do lots of practice cases across several problem types (e.g. profit case, pricing case) and several industries.
- After solving a practice case with an "Aha!" moment, draw a simple logic tree that would have gotten you to the answer more quickly. By seeing the connections laid out, you will build a deeper understanding of how to work through these cases for future interviews. You can use these during the interview as well. Here's an example:



Creativity

Given the heavy emphasis on analytics during the case interview, it may be hard to believe that the firms are also judging your creativity. In fact, you may even hear some firms talk about it during campus visits, or see it in writing on their website. "We're looking for creative thinkers," is the mantra. But don't be fooled into expecting your interviewer to whip out a sheet of paper and ask you to do a little origami. He will expect you to think of an innovative solution, or develop a novel approach to a problem his client is facing. It's tough to be creative on the spot. Sometimes you'll have great thoughts and other times you won't. Regardless of whether inspiration strikes, you can push yourself during your practice cases. With practice, the bright ideas will come more frequently.

What you'll hear

- "So what are some creative ideas for our client in this particular situation?"
- "How would you solve this problem differently?"
- "Do you have any unique ideas you would like to see the client explore?"
- "Let's get creative. How would you change this business?"

What you should keep in mind

- Earn the right to give creative solutions. Don't start the case with something unique and different just to prove you are being creative. First show the interviewer that you can systematically solve the problem, and then reveal your creativity toward the end of the case.
- Interviewers tend to enjoy creativity within a narrow set of parameters. Don't worry if you can't think of something wildly unique. For instance, ideas for product line extensions will display your ingenuity, even if you don't invent a brand new product line.

Where to find it

- Which firm expects you to be the most creative? Of the five dimensions we've discussed in this chapter, this is the one that varies the most from firm to firm and interviewer to interviewer. It's best to be prepared. Plan to offer creative solutions for every case you solve—after you have proven your analytical skills.

How to prepare

- Solve cases two or three different ways. After you are finished with a case, go back and try to solve it with a different start. Also, see if you can conclude with a different emphasis or direction for the company. By practicing in this manner, you'll train your mind to be nimble when pressed for alternate options.
- Feed your creativity by reading about a wide variety of businesses and industries. A great way to gain exposure to a broad range of business problems is to read magazines like *Business Week* and *Forbes.*
- Develop some "mental mentors." Think about how some of your personal business associates or classmates might solve the problem. Your mental mentor could even be a well-known business personality. For instance, how would the consummate marketer or CEO solve this problem?

Test Driving Your Skills

Now that you have built solid case interview skills and have fined tuned them for a specific firm, it's time to test the waters. You'll want to seek out interviewers who can honestly tell you where your style or case interview strengths align or do not align with a specific firm's approach. As mentioned earlier in the chapter, the style of the interview can vary broadly from person to person within a firm, but certain patterns do exist. The "insiders" who are knowledgeable about the firm's case interview style can help you fine tune your skills.

Here are some tips on how to meet these people, secure interviews with them and use their knowledge to the fullest.

- **Second Year MBAs:** If you are a first year MBA, your best and most easily accessible interview partners are the second year MBAs. The students who worked at well-known firms before graduate school will be swamped with requests to practice cases. But don't ignore the ex-summer associates at a wide range of firms, or those who just received full-time offers. All of those students will be familiar with the firms' interview styles.

- **Personal network:** Through friends and other connections, you may know a few people who are presently working at your target consulting firm. Ask them to do a case with you, even if it's over the phone. Keep in mind that this approach carries some risk, as your interviewer might note your performance or talk about you with other firm representatives. It's best to have some case experience under your belt before you meet with them.

- **Firm mock interviews:** Attend all the mock interview workshops or interview training sessions offered by the firms. These events are designed to help you, but don't let your guard down. Prepare ahead of time and take the interview seriously. The firm representatives will be taking note of your abilities. Despite the risk of doing poorly, this type of practice is well worth it.

- **Firm information sessions:** Attend all the "meet and greets" offered by the firms. The interview process is a common topic at these events and you'll learn more about their interview approach.

- **Career center mock interviews:** Many career center representatives are very tuned into the firms, and can offer you the latest views on the interview process. Many are also quite experienced with cases. Be sure to take advantage of their mock interview sessions.