

RESOURCES FOR CONSULTING

BOOKS

Case in Point: Complete Case Interview Prep by Marc Cosentino

Management Consulting: Complete Guide to the Industry by Biswas and Twitchell

Case Interview Success by Tom Rochtus

The McKinsey Way by Ethan Rasiel

Good to Great by Jim Collins

Vault Guide to the Top 50 Consulting Firms by Daniel McHugh

ORGANIZATIONS

Institute of Management Consultants

Business Consultants Network

RESEARCH/JOURNALS

McKinsey Quarterly

Harvard Business Review

The Economist

ConsultingMag.com

CONSULTING FRAMEWORKS

THE FOUR Cs

Customers

Competition

Cost

Company

THE FOUR Ps

Product

Price

Promotion

Place

THE PROFIT EQUATION

Profit = (Quantity x Price) - Costs

PORTER'S FIVE FORCES

Barriers to Entry

Threats of Substitutes

Power of Suppliers

Power of Buyers

Competitive Landscape

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CAREER
INFORMATION
ON
CONSULTING

RESOURCES
INTERVIEW TIPS
RESEARCH

Consulting is used by clients to obtain information and advice which leads to real and lasting solutions to a problem. Consultants think, analyze, brainstorm, cajole and challenge good organizations to become even better by adopting new ideas.

CONSULTING JOB FUNCTIONS

STRATEGY CONSULTING

Focuses on setting goals and determining where one wants to go. It is often abstract and broad. Includes the development of an overall approach to improving a company's competitive position across multiple areas.

MANAGEMENT CONSULTING

Focuses on how to build and develop the organization. It is about implementation of the strategy once it has been determined. Could include developing organizational culture, restructuring business processes, implementing technology standards, and establishing metrics to measure progress toward a goal.

OPERATIONS CONSULTING

A subset of strategy and focuses on improving the product or service-generating part of the enterprise. Assists businesses to assess the current status of internal procedures and enhances the overall operation of the company. Found in all industries, but most common in manufacturing.

INFORMATION TECHNOLOGY CONSULTING

Focuses on advising businesses on how best to use information technology to meet their business objectives. In addition to providing advice, IT consultancies often estimate, manage, implement, deploy, and administer IT systems on businesses' behalf.

CHANGE MANAGEMENT

Another subset of strategy and relates specifically to human resource issues within organizations—emphasizing alignment of culture, people, and structure with strategy, products, processes and technology.

SKILLS & ABILITIES:

Analytical	Communication Skills	Strong Teamwork Skills
Ability to Synthesize	Endurance for Travel	Solution-oriented
Ability to Quantify	People Skills	Specialized Industry
Ability to Work in Hostile Environments	PowerPoint Proficiency	Knowledge
	Presentational Skills	

TYPES OF CONSULTING PROJECTS

Increase Revenues	Analyze New Market
Decrease Expenses	Introduce New Product or Service
Clarify Strategic Direction	Create Technology Infrastructure
Plan to Hire/Train/Fire Employees	Sales, Marketing and Distribution

GETTING HIRED

Most firms begin the recruiting process in late September—early October. Since the job is highly analytical and client-intensive, two key questions need to be answered in a consulting interview:

CAN YOU DO THE JOB?

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. The case problem is often a business situation or a business case that the interviewer has worked on in real life. During case interviews, interviewers are generally looking for the following skills:

- Numerical and verbal reasoning skills
- Communication and presentation skills
- Business skills and commercial awareness

Candidates are often asked to estimate a specific number, often a commercial figure (such as market size or profitability). Candidates are expected to demonstrate reasoning rather than producing an exact answer. The best way to prepare for case interviews is to practice.

WILL I ENJOY WORKING WITH YOU?

Expect behavioral questions and be prepared to answer:

- Tell me about yourself.
- What is your weakness?
- What is your strength?
- Why are you interested in X consulting?
- Why Firm X?
- What do you think consulting is?
- Why are you the best person for the job?
- Tell me about a time you:
 - worked on a team
 - failed
 - led a project

BIG FIRMS

ACCENTURE

Considered the leader in technology consulting, systems integration and some strategy.

BAIN & COMPANY

Heavily involved in mergers and acquisitions, private equity investments and transformation plans.

BOOZ, ALLEN HAMILTON

A leading provider of consulting services to government agencies including the military and intelligence communities.

BOSTON CONSULTING GROUP (BCG)

Created the famous “cash cow” growth matrix.

DELOITTE

Provides strategic and operational management consulting, tax advisory, and financial advisory services.

MCKINSEY

Considered the leading consulting firm; the most competitive to get into.

BOUTIQUE FIRMS

ARTHUR D. LITTLE

Works with all the world's major oil and gas companies, including upstream, downstream, gas, power and transportation.

AT KEARNEY

Specializes in utilities, including electricity, gas, water, multi-utilities.

CHARLES RIVER ASSOCIATES

Provides expert economic and business consulting to the electricity industry.

CAMBRIDGE ENERGY RESEARCH ASSOCIATION

Delivers critical knowledge and independent analysis on energy markets, geopolitics, trends and strategy.

CAPGEMINI

Focuses on energy, utility and chemical projects across Europe, N. America and Asia.

CONCENTRIC

Offers industry-specific advisory services related to hard assets transactions.

MONITOR

Has strong ties to Harvard Business School and focuses on strategies that drive growth and create value. Michael Porter is a founder.

PFC ENERGY

An advisor to energy companies and governments for over 20 years.

For more information on Consulting careers, check out Career Beam via Bauer Gateway at www.hirebauer.com.